



IJM CORPORATION BERHAD

Financial Results for the Third Quarter of Financial Year 2026

Supplemental Deck
26 February 2026





3QFY2026 Group Performance Review

- 01** Group Income Statement
- 02** Group Balance Sheet
- 03** Divisional Performance

Group Income Statement



RM'mil	3QFY26	3QFY25	% Δ	9MFY26	9MFY25	% Δ
Revenue	1,605.1	1,539.8	4.2	5,012.7	4,460.5	12.4
EBITDA	202.5	359.2	(43.6)	745.5	962.9	(22.6)
Operating Profit	139.5	308.0	(54.7)	536.1	780.0	(31.3)
Finance Cost	(64.9)	(64.3)		(199.9)	(213.0)	
Operating Profit After Finance Cost	74.6	243.8		336.2	567.0	
Share Of Results From JV & Assoc.	6.1	(15.4)		18.0	(33.3)	
Profit Before Tax	80.7	228.3	(64.7)	354.2	533.7	(33.6)
Taxation	(65.3)	(87.5)		(167.0)	(198.4)	
Profit After Tax	15.4	140.8	(89.1)	187.2	335.2	(44.1)
Profit After Tax & Minority Interest	15.8	113.3	(86.1)	177.1	274.4	(35.5)
EPS (Basic) Sen	0.45	3.23		5.05	7.83	
Proposed / Declared Dividend Sen	-	-		2.00	2.00	

Group Balance Sheet



RM'mil	31 Dec 2025	31 Mar 2025
Share Capital	6,132.4	6,132.4
Shareholders' Funds	10,134.9	10,276.3
Total Assets	22,814.7	21,769.3
Net Assets Per Share (RM)	2.89	2.93
Total Cash	2,298.4	2,494.0
Total Borrowings	(6,123.5)	(5,842.4)
Net Debt	(3,825.1)	(3,348.4)
Net Debt / Shareholders' Funds (%)	37.7	32.6

	RM'mil	%
Recourse Debt	3,984.0	65.1%
Non-Recourse Debt	2,139.5	34.9%
Gross Debt	6,123.5	100%

Construction 3QFY26 Results



RM'mil	3QFY26	3QFY25	% Δ	9MFY26	9MFY25	% Δ
Revenue	859.4	562.1	52.9	2,653.3	1,725.9	53.7
EBITDA	59.1	40.5	45.8	164.2	139.7	17.6
PBT	42.5	19.4	118.9	114.4	71.7	59.5
PBT %	4.9	3.5		4.3	4.2	

Comments:

Revenue for 3QFY26 and 9MFY26 increased by 52.9% and 53.7% respectively as compared to 3QFY25 and 9MFY25, primarily due to higher construction work activities during the period in tandem with the higher order book.

Pre-tax profit for 3QFY26 and 9MFY26 increased by 118.9% and 59.5% respectively as compared to 3QFY25 and 9MFY25, mainly attributable to increased revenue. Pre-tax profit for 9MFY26 would have been higher had it not been reduced by higher unfavourable foreign exchange losses (9MFY26: Unrealised foreign exchange losses of RM14.3 million as compared to 9MFY25: Unrealised foreign exchange losses of RM7.9 million) and losses from the India operations.

Construction Division - Highlights



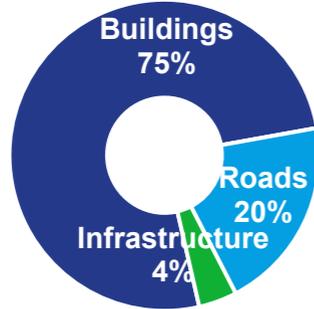
TOTAL OUTSTANDING ORDER BOOK (YTD)

RM**15.3** billion

NEW ORDER BOOK (YTD)

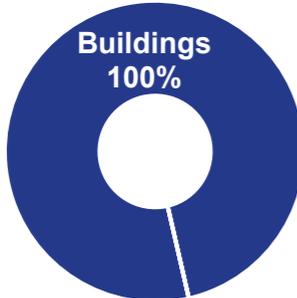
RM**6.5** billion

IJM



Outstanding Order Book
RM**8.4** billion

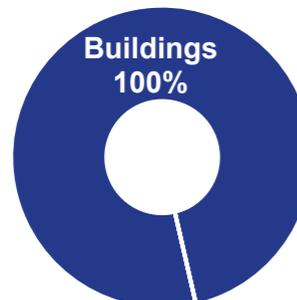
SINGAPORE



Outstanding Order Book
RM**1.2** billion (SGD 372m)

IJM's 45.5% share of Hexacon's order book
@ SGD 818 million

UK



Outstanding Order Book
RM**5.7** billion (£1.1 billion)

- IJM's 50% share of JRL's order book @ £2.1 billion
 - Contracts secured: £1.0 billion
 - Contracts awarded, being finalised: £1.1 billion

Major Contracts Secured in YTD FY26:

- Data centre in Pulai, Johor Bahru – RM1.4b
- Data centre in Elmina Business Park – RM2.1b
- NPE extension – RM1.4b
- TRX foundation – RM34m
- Merione Penang – RM204m
- Enlace Suites, Pantai Sentral Park – RM608m*

(*Secured in Jan'26)

Property 3QFY26 Results



RM'mil	3QFY26	3QFY25	% Δ	9MFY26	9MFY25	% Δ
Revenue	252.9	540.6	(53.2)	823.0	1,288.3	(36.1)
EBITDA	(30.2)	184.0	(116.4)	32.7	280.4	(88.3)
LBT/PBT	(42.0)	170.6	(124.6)	(7.7)	240.7	(103.2)
PBT %	-	31.6		-	18.7	

Comments

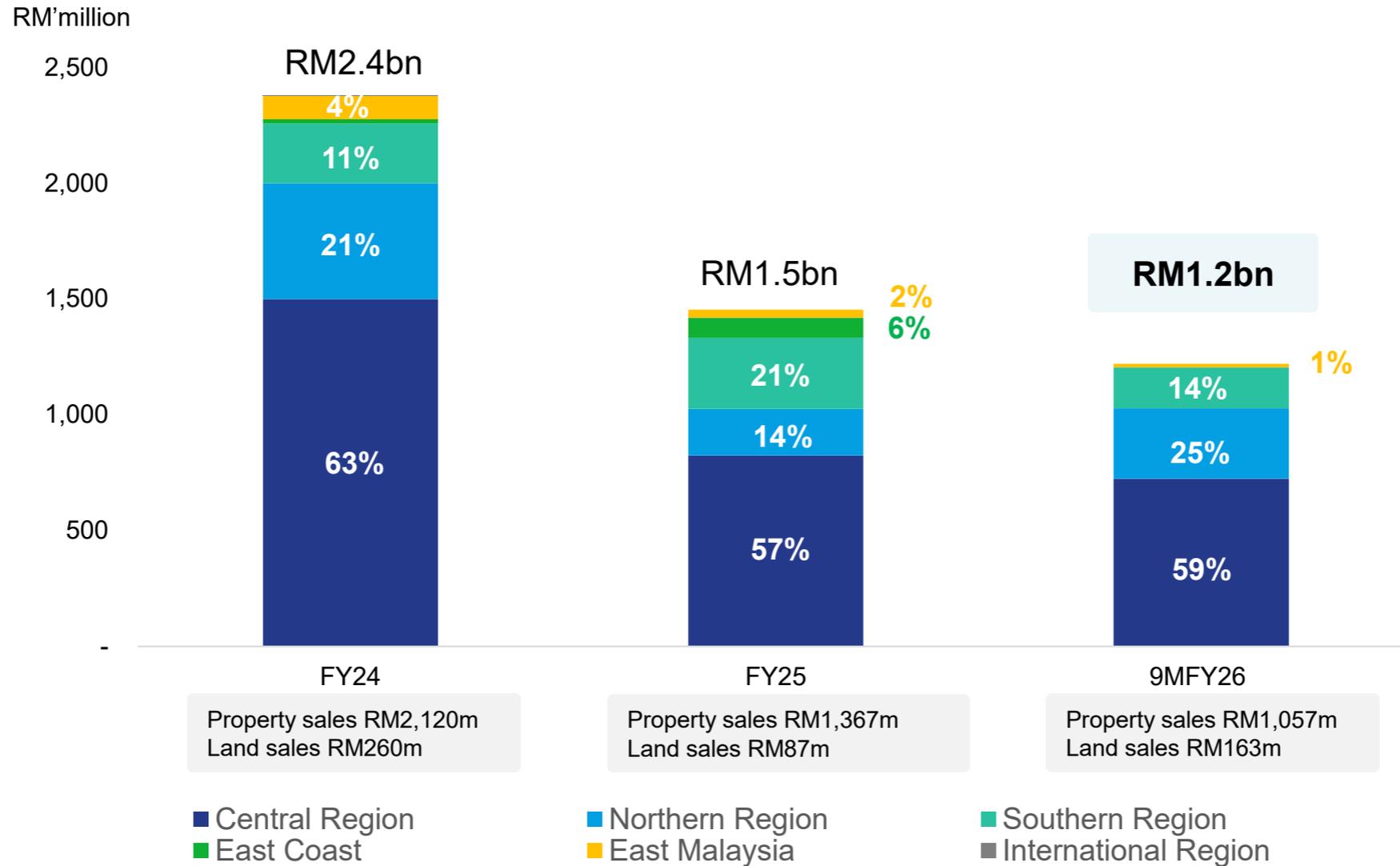
Revenue for 3QFY26 and 9MFY26 decreased by 53.2% and 36.1% respectively as compared to 3QFY25 and 9MFY25, mainly due to lower sales achieved by the division and the high base effect from a land sale in Penang recorded in 3QFY25.

The division recorded pre-tax losses of RM42.0 million and RM7.7 million for 3QFY26 and 9MFY26 respectively as compared to pre-tax profit of RM170.6 million and RM240.7 million for 3QFY25 and 9MFY25 respectively. The decrease was mainly attributable to lower revenue, and the non-recurrence of the aforementioned land sale gain. Additionally, the results were impacted by unrealised foreign exchange losses (RM41.1 million and RM44.4 million for 3QFY26 and 9MFY26 respectively), overheads being expensed for nurturing long term investment assets in Malaysia and UK which are under construction and development expenses incurred related to Network Rail development joint venture in UK.

Property Division - Highlights



NEW SALES RECORDED



Industry 3QFY26 Results



RM'mil	3QFY26	3QFY25	% Δ	9MFY26	9MFY25	% Δ
Revenue	303.2	242.2	25.2	925.0	777.4	19.0
EBITDA	61.3	55.8	9.9	195.3	176.4	10.7
PBT	47.2	43.7	7.9	154.0	135.6	13.6
PBT %	15.6	18.0		16.6	17.4	

Comments:

Revenue for 3QFY26 and 9MFY26 increased by 25.2% and 19.0% respectively as compared to 3QFY25 and 9MFY2025, principally due to higher deliveries of piles, quarry and ready-mixed concrete.

Correspondingly, pre-tax profit for 3QFY26 and 9MFY26 increased by 7.9% and 13.6% respectively.

Infrastructure - Toll 3QFY26 Results



RM'mil	3QFY26	3QFY25	% Δ	9MFY26	9MFY25	% Δ
Revenue	96.1	98.2	(2.1)	301.9	318.8	(5.3)
EBITDA	62.7	34.9	79.8	190.4	166.5	14.3
<i>Malaysian Toll</i>	46.3	31.7		155.4	130.8	
<i>Overseas & Other Infra</i>	16.4	3.2		35.0	35.7	
PBT	26.8	(12.7)	310.8	57.4	0.8	7320.8
<i>Malaysian Toll – Besraya & NPE</i>	39.3	34.3		111.4	95.7	
<i>Malaysian Toll – share of losses from WCE</i>	(6.2)	(24.5)		(17.7)	(36.1)	
<i>Overseas & Other Infra</i>	(6.3)	(22.5)		(36.3)	(58.8)	

Comments:

Revenue for 3QFY26 and 9MFY26 decreased by 2.1% and 5.3% respectively as compared to 3QFY25 and 9MFY25, mainly due to unfavourable traffic mix and weaker Rupee from its overseas tollways. The decline was greater for the period to date due to the expiry of an overseas toll concession in July 2024.

Pre-tax profit improved significantly mainly due to higher profit contributed by the local tollways, lower losses from its WCE associate and higher share of profit from its Argentinian associate.

Infrastructure - Port 3QFY26 Results



RM'mil	3QFY26	3QFY25	% Δ	9MFY26	9MFY25	% Δ
Revenue	85.6	89.3	(4.2)	283.4	329.0	(13.8)
EBITDA	38.3	47.2	(18.7)	134.2	187.0	(28.2)
PBT	13.3	17.0	(22.1)	59.5	94.1	(36.8)
Cargo Throughput (mil tons)	4.6	5.1		15.8	18.7	

Comments:

Revenue for 3QFY26 and 9MFY26 decreased by 4.2% and 13.8% respectively as compared to 3QFY25 and 9MFY25, mainly due to lower cargo throughput as a result of a key customer undertaking major maintenance.

Correspondingly, pre-tax profit for 3QFY26 and 9MFY26 decreased by 22.1% and 36.8% respectively as compared to 3QFY25 and 9MFY25.



THANK YOU





Appendix

Construction Outstanding Order Book
New and upcoming property launches



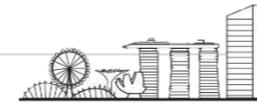
Construction Division – Order Book



**UK
(50%)**

Outstanding Order Book RM**5.7** billion

- 220 Blackfriars
- Embassy Gardens
- Fairbanks
- One Eastside, Birmingham
- Castle Street
- 2 Trafalgar Way, Tower Hamlets
- Ferry Island, Tottenham Hale
- Royal Mint Street
- Beorma Main Works
- Brindley Drive
- Bargate Quarter
- Brent Cross Plot 15
- Addiscombe Road
- Uxbridge Road
- Argenta House
- Newcombe House Main Wk (Commercial)
- Golden Lane
- Fitzroy House
- Finsbury Circus
- Astley House



**SINGAPORE
(45.5%)**

Outstanding Order Book RM**1.2** billion

- Heart of Yew Tee
- Bukit Timah Link
- NIM Collection
- GMC Residential (Aurea Residences)
- HDB Bukit Merah

New Launches 3QFY2026 (1 Oct to 31 Dec 2025)



7 projects were launched with GDV of RM709 million



Green Technology Park @ Seremban 2

Phase 12A Double Storey Semi D, Austin Duta Johor

Phase 12B 2 – Storey Shop Office Austin Duta, Johor

Ikon Residences @ Seremban 2 Retail & Lifestyle Condominium

No. of Lots : 15
GDV : RM95 mil
Launch Date : Oct 2025

No. of Units : 60
GDV : RM96 mil
Launch Date : Oct 2025

No. of Units : 42
GDV : RM46 mil
Launch Date : Oct 2025

No. of Units : 778
GDV : RM301 mil
Launch Date : Oct 2025

New Launches 3QFY2026 (1 Oct to 31 Dec 2025)

7 projects were launched with GDV of RM709 million



**Phase 12A @ Nasa City, Johor
2 - Storey Shop Office**

No. of Units : 35
GDV : RM53 mil
Launch Date : Oct 2025



**2 - Storey Terrace
Sutera 2, Seremban**

No. of Units : 104
GDV : RM96 mil
Launch Date : Nov 2025



**Infineon Phase 1 @ Sandakan
2 – Storey Shop Office**

No. of Units : 18
GDV : RM22 mil
Launch Date : Dec 2025

Upcoming Property Launches

5 projects to be launched with GDV of RM800.5 million



Merionne Grand @ The Light City

Ridge View Phase 5 @ Puchong

**Phase 11B @ Nasa City, Johor
2 - Storey Terrace**

**Utama Crown @ Sandakan
2 – Storey Shop Office**

No. of Units : 145
 GDV : RM212.5 mil
 Launch Date : Jan 2026

No. of Units : 16
 GDV : RM45 mil
 Launch Date : Jan 2026

No. of Units : 178
 GDV : RM160 mil
 Launch Date : Feb 2026

No. of Units : 2
 GDV : RM15 mil
 Launch Date : March 2026

Upcoming Property Launches

5 projects to be launched with GDV of RM800.5 million



**Enlace Suites II @
Pantai Sentral Park**

No. of Units : 290
GDV : RM368 mil
Launch Date : March 2026



THANK YOU

