



Media Release

For immediate release

IJM maintains strong construction growth momentum in Q3 FY2026; earnings moderated by FX and investment gestation

IJM releases Financial Results for Quarter Ended 31 December 2025

Key figures (in RM'000)	9M FY2026	9M FY2025	Change
Revenue	5,012,720	4,460,451	12.4%
Profit before tax (PBT)	354,216	533,681	-33.6%
Profit after tax & Minority Interest (PATMI)	177,140	274,427	-35.5%
Basic earnings per share (sen)	5.05	7.83	-55.0%

Key highlights:

- Revenue for 9M FY2026 rose 12.4% to RM5.0 billion, driven mainly by higher contributions from the Construction and Industry divisions
- Construction Division maintained strong momentum, with Q3 FY2026 PBT surging 118.9% to RM42.5 million, fuelled by accelerated progress in industrial and data centre projects
- Toll Division delivered a significant turnaround, recording a PBT of RM57.4 million for the nine-month period, compared with RM0.8 million in the corresponding period last year
- Overall performance for the period was moderated by unrealised foreign exchange losses of RM103.2 million

PETALING JAYA, 26 February 2026 – IJM Corporation Berhad (“IJM” or “The Group”) today released its financial results for the third quarter ended 31 December 2025 (Q3 FY2026).

Group Financial Performance

The Group recorded revenue of RM5,012.7 million for 9M FY2026, an increase of 12.4% year-on-year, bolstered primarily by the Construction and Industry divisions.

Despite lower contributions from the Property and Port divisions and the impact of unrealised foreign exchange movements, IJM delivered a solid pre-tax profit of RM354.2 million for 9M FY2026.

Divisional Performance

Construction

The **Construction Division** delivered a 53.7% surge in revenue to RM2,653.3 million for 9M FY2026, with pre-tax profit rising to RM114.4 million. Performance was supported by the transition of major industrial and data centre projects into active construction phases, and underpinned by a healthy order book.

As at 31 December 2025, the Division's outstanding order book stood at RM15.3 billion (including share of joint ventures and associates), providing earnings visibility for the near term.

During the quarter, the Group secured its largest data centre contract to date in Elmina Business Park, Selangor, valued at RM2.1 billion, as well as a RM1.4 billion design-and-built contract for the NPE Extension.

Industry

The **Industry Division** reported revenue of RM925.0 million, up 19.0% with pre-tax profit rising 13.6% to RM154.0 million, driven by higher demand for piles, quarry products and ready-mixed concrete.

The Division is expected to sustain its strong three-year momentum, underpinned by a solid order book and the continued roll-out of data centres and major infrastructure developments.

Toll

The **Toll Division** reported revenue of RM301.9 million, down 5.3% due to unfavourable traffic mix and the weaker Rupee from its overseas tollway. However, PBT improved significantly to RM57.4 million, supported by stronger local tollway performance, reduced losses from the WCE associate, and higher profit contribution from the Group's Argentinian associate.

Toll operations will continue to provide the Group with recurrent revenue streams via its existing mature concessions. During the period, the Group secured the RM1.4 billion NPE Extension project, which is expected to bolster the long-term earnings visibility of the Division.

Property

The **Property Division** recorded revenue of RM823.0 million. The Division's results were impacted by the absence of a Penang land sale gain in the previous corresponding period, coupled with higher foreign exchange losses of RM44.4 million. The Division also incurred overhead costs related to long-term investment assets in Malaysia and UK which are under construction and development expenses related to Network Rail joint venture, positioning the Division for future growth as these projects progress. Pre-tax result for the period was a loss of RM7.7 million.

Despite a softening market, the Property Division remains focused on driving sales and enhancing product differentiation to meet evolving buyer expectations and affordability thresholds, with the objective of improving performance in the next financial year.

Port

The **Port Division** revenue decreased 13.8% to RM283.4 million, with pre-tax profit of RM59.5 million, mainly due to lower cargo throughput as a key customer undertook major maintenance works at its plant.

The Group's Port business expects a softer near-term outlook amid global trade tensions and a slowdown in global steel demand.

Prospects

The Group continues to focus on disciplined execution across its core businesses, supported by rising demand in digital infrastructure and industrial-related developments.

As the Group advances several long-term assets and infrastructure projects currently in development, near-term earnings may reflect incubation and investment-related costs. Consistent with this, the Group expects FY2026 performance to moderate compared to the previous financial year.

On the Group's outlook, **Group CEO & Managing Director, Dato' Lee Chun Fai**, said:

"The award of the Elmina data centre project reflects our clients' trust in IJM's ability to deliver complex, fast-track developments. This win, alongside other recent project successes, validates our strategic focus in high-growth, critical infrastructure segments."

“Our priority remains disciplined execution, cost control and maintaining operational continuity across all divisions. We will continue to pursue opportunities aligned with our strengths while managing risks prudently,” he added.

The Group continues to operate under its established governance framework, with operations across all divisions proceeding as usual.

Consistent with the Group’s past practice, no dividend was declared for the third quarter.

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About IJM Corporation Berhad

IJM Corporation Berhad (“IJM”), formed in 1983, today ranks as one of Malaysia’s leading conglomerates with an international footprint forged by its four core businesses: construction, property development, industry (quarrying and the manufacture of building materials) and infrastructure concessions. IJM holds leading positions across all its business divisions. Its growth is the direct result of strong leadership, dedicated employees, financial prudence and commitment to good governance and quality.

The Group presently has a market capitalisation of around RM9.5 billion and as of December 2025, the Group employed around 3,500 employees and had total assets of RM22.8 billion.

For more information, visit www.ijm.com

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