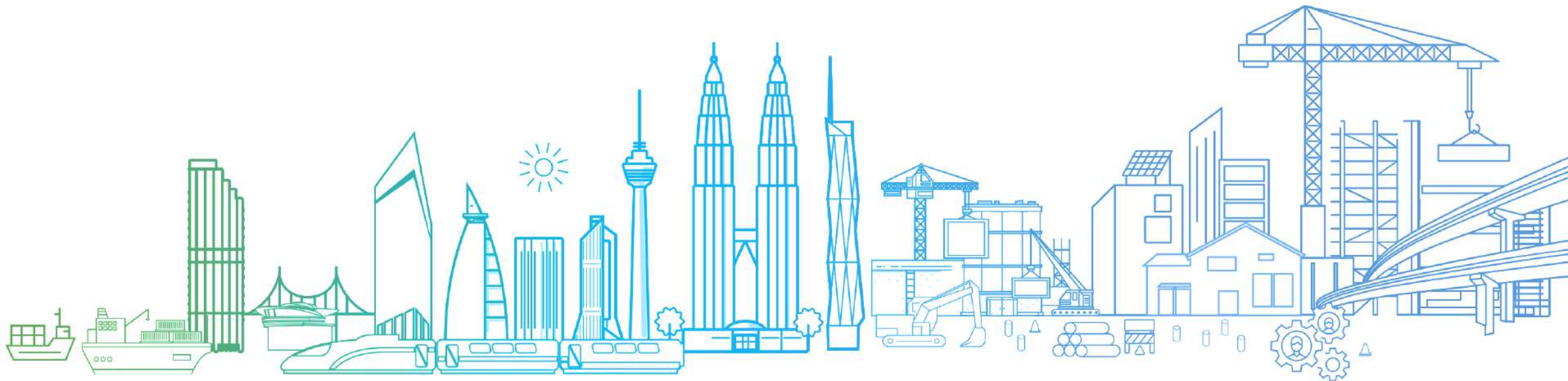




IJM Corporation Berhad

Financial Results for the Third Quarter of Financial Year 2024

Investor Presentation



3QFY24 Group performance review	3-5
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3QFY24 Group Performance Review

Group Income Statement

Group Balance Sheet

Divisional performance & key highlights

Group Income Statement



RM'mil	3QFY24	3QFY23	% Δ	9MFY24	9MFY23	% Δ
Revenue	1,475.4	1,101.1	34.0	4,159.6	3,245.7	28.2
EBITDA	293.1	293.1	4.6	744.2	744.2	20.5
Operating Profit	310.3	225.0	37.9	826.4	529.7	56.0
Finance Cost	(85.9)	(62.0)		(232.3)	(171.8)	
Operating Profit After Finance Cost	224.3	163.0	37.6	594.0	357.9	66.0
Share Of Results From JV & Assoc.	1.9	(15.2)		3.4	(30.1)	
Profit Before Tax	226.2	147.8	53.1	597.4	327.8	82.2
Taxation	(117.5)	(58.8)		(261.5)	(146.8)	
Profit After Tax	108.7	89.0	22.1	335.9	181.0	85.6
Profit After Tax & Minority Interest	100.4	74.8		294.8	135.2	
EPS (Basic) Sen	2.86	2.13		8.40	3.84	
Proposed / Declared Dividend Sen	-	-		2.00	2.00	
Special Dividend Sen	-	-		-	-	

Group Balance Sheet



RM'mil	31 Dec 23	31 Mar 23
Share Capital	6,132.4	6,132.4
Shareholders' Funds	9,870.7	9,843.8
Total Assets	21,299.9	20,510.6
Net Assets Per Share (RM)	2.82	2.80
Total Cash	3,211.7	2,825.2
Total Borrowings	(5,595.3)	(5,364.8)
Net Debt	(2,383.6)	(2,539.7)
Net Debt / Shareholders' Funds (%)	24.1	25.8

	RM'mil	%
Recourse Debt	3,414.7	60.1
Non-Recourse Debt	2,180.6	39.9
Net Debt	5,595.3	100.0

Construction 3QFY24 Results



RM'mil	3QFY24	3QFY23	% Δ	9MFY24	9MFY23	% Δ
Revenue	427.6	266.8	60.3	1,150.9	803.7	43.2
EBITDA	40.0	34.0	17.8	117.5	122.6	(4.1)
PBT	11.8	8.3	42.8	38.3	52.2	(26.6)
PBT %	2.8	3.1		3.3	6.5	

Comments:

Revenue for 3QFY24 and 9MFY24 increased by 60.3% and 43.2% respectively as compared to 3QFY23 and 9MFY23 mainly due to higher construction work activities during the period. Pre-tax profits for 3QFY24 increased by 42.8% as compared to 3QFY23, mainly due to higher share of losses in associates in 3QFY23.

However, pre-tax profits for 9MFY24 decreased by 26.6% as compared to 9MFY23 because some of the ongoing projects' profit margins were negatively impacted by the material and commodity price increases and prolongation cost, whilst the new projects undertaken are presently at their initial stages of construction which do not allow for profit recognition until a set milestone of physical completion has been achieved.

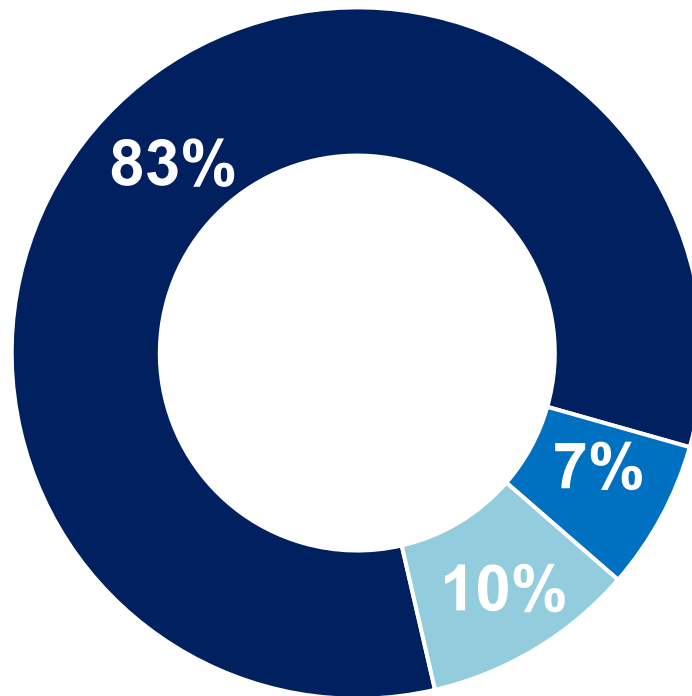
New Order Book Secured



RM3,623m

New Order Book

Outstanding Order Book: RM6.6bn
(inc projects secured in 4QFY24)



■ Buildings ■ Roads ■ Infrastructure

Major Contracts secured in FY24

- ◆ Shah Alam International Logistics Hub Ph 1 RM653.6m
- ◆ Bandar Rimbayu Township RM245.7m
- ◆ Seremban 2 Township RM464.4m
- ◆ JB-Singapore RTS, Johor Immigration Customs and Quarantine Complex RM1,255.7m
- ◆ ECRL, Kuantan Port spurline RM300.3m
- ◆ Infineon Technologies Kulim, ancillary building RM190.0m
- ◆ Kuching Urban Transportation System Rembus Depot RM260.8m

Secured in 4QFY24:

- ◆ KLIA Aero Train RM105.4m
- ◆ MCKILP infrastructure works RM147.4m

Property 3QFY24 Results



RM'mil	3QFY24	3QFY23	% Δ	9MFY24	9MFY23	% Δ
Revenue	501.4	374.9	33.7	1,334.6	1,046.4	27.5
EBITDA	146.4	86.3	69.7	334.0	170.5	95.8
PBT	122.5	78.6	56.0	279.9	141.8	97.4
PBT %	24.4	21.0		21.0	13.6	

Comments:

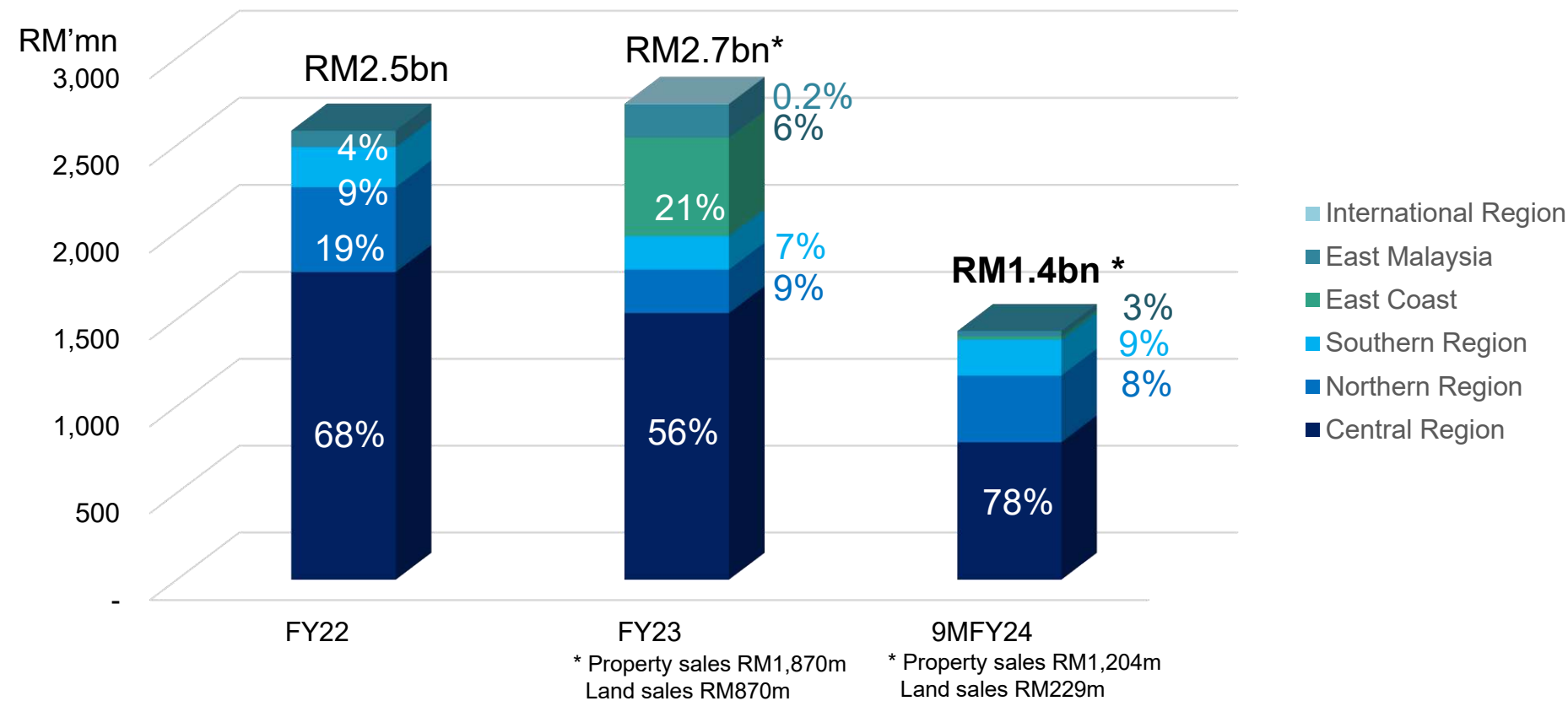
Revenue for 3QFY24 and 9MFY24 increased by 33.7% and 27.5% respectively as compared to 3QFY23 and 9MFY23 mainly due to the higher level of work progress achieved for the division's ongoing developments as well as the completion of 2 parcels of land sales in KL and IJM Rimbayu.

As a result, pre-tax profits for 3QFY24 and 9MFY24 increased significantly by 56.0% and 97.4% respectively as compared to 3QFY23 and 9MFY23 due to the higher revenue combined with the higher profit margin derived from the current portfolio mix of ongoing projects and the gain arising from the said land sales. The pretax profit of the division was further boosted by the recognition of unrealised foreign exchange gain of RM35.2 million for 9MFY24 (9MFY23: unrealised foreign exchange loss of RM16.5 million).

Property Division - highlights



New Sales Recorded



Industry 3QFY24 Results



RM'mil	3QFY24	3QFY23	% Δ	9MFY24	9MFY23	% Δ
Revenue	293.6	240.1	22.3	917.0	748.7	22.5
EBITDA	58.3	46.4	25.6	173.7	155.8	11.5
PBT	44.9	33.2	35.4	134.1	115.1	16.5
PBT %	15.3	13.8		14.6	15.4	

Comments:

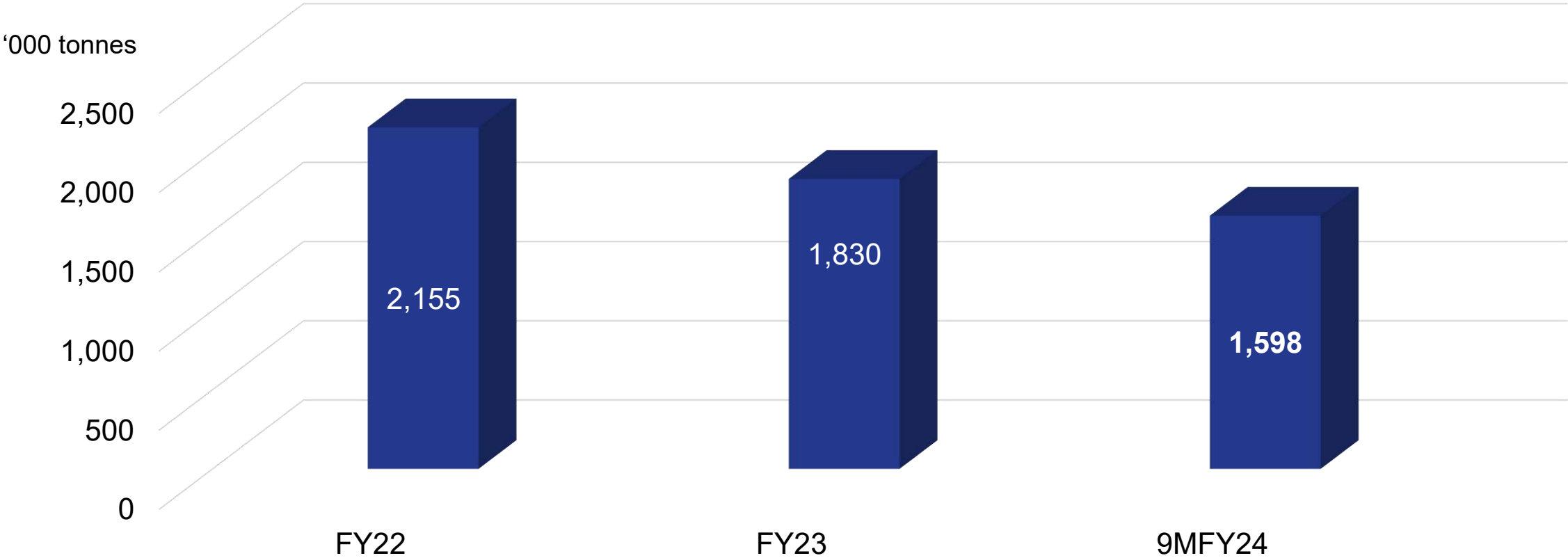
Revenue for 3QFY24 and 9MFY24 increased by 22.3% and 22.5% respectively as compared to 3QFY23 and 9MFY23, principally due to a combination of higher volume of deliveries of its piles, quarry and ready-mixed concrete products and selling prices.

Correspondingly, pre-tax profits for 3QFY24 and 9MFY24 increased by 35.4% and 16.5% respectively as compared to 3QFY23 and 9MFY23. Pre-tax profit growth for 9MFY24 was dampened by the recognition of a RM7.6 million one-off gain from the disposal of assets in 9MFY23.

Industry Division - highlights



New Order Book Wins



Infrastructure 3QFY24 Results



RM'mil	3QFY24	3QFY23	% Δ	9MFY24	9MFY23	% Δ
Revenue – Toll	125.9	139.0	(9.4)	386.2	409.2	(5.6)
Revenue - Port	114.2	80.3	42.3	338.1	237.3	42.5
EBITDA	148.6	120.2	23.6	439.3	284.3	54.5
<i>Malaysian Tollways</i>	48.1	63.0	(23.7)	156.7	181.7	(13.8)
<i>Kuantan Port</i>	64.6	39.4	64.1	190.3	104.4	82.3
<i>Overseas & Other Infra</i>	30.1	17.8	69.1	92.3	(1.8)	522.8
PBT	51.3	21.5	138.6	153.5	7.7	1893.5
<i>Malaysian Tollways (NPE & Besraya)</i>	28.2	34.8	(19.0)	103.1	124.7	(17.3)
<i>Malaysian Tollways (% of losses WCE)</i>	(6.0)	(4.1)	(46.3)	(21.8)	(24.2)	9.9
<i>Kuantan Port</i>	35.6	11.3	214.6	102.4	25.7	299.1
<i>Overseas & Other Infra</i>	(6.5)	(24.6)	73.6	(30.2)	(118.5)	74.5

Infrastructure 3QFY24 Results (con't)



Comments

Infrastructure – Toll

Revenue for 3QFY24 and 9MFY24 decreased marginally by 9.4% and 5.6% respectively as compared to 3QFY23 and 9MFY23, mainly due to the reduction in toll rate pursuant to the restructuring.

However, pre-tax profits for 3QFY24 and 9MFY24 increased significantly by 53.8% and 383.9% respectively, primarily attributable to the absence of the higher maintenance (resurfacing) costs incurred in the previous financial periods as well as the recognition of unrealised foreign exchange gains of RM3.3 million in 3QFY24 and lower unrealised foreign exchange losses of RM12.8 million in 9MFY24 on its US Dollar denominated borrowings for its Indian operations (3QFY23: RM7.8 million losses; 9MFY23: RM76.1 million losses).

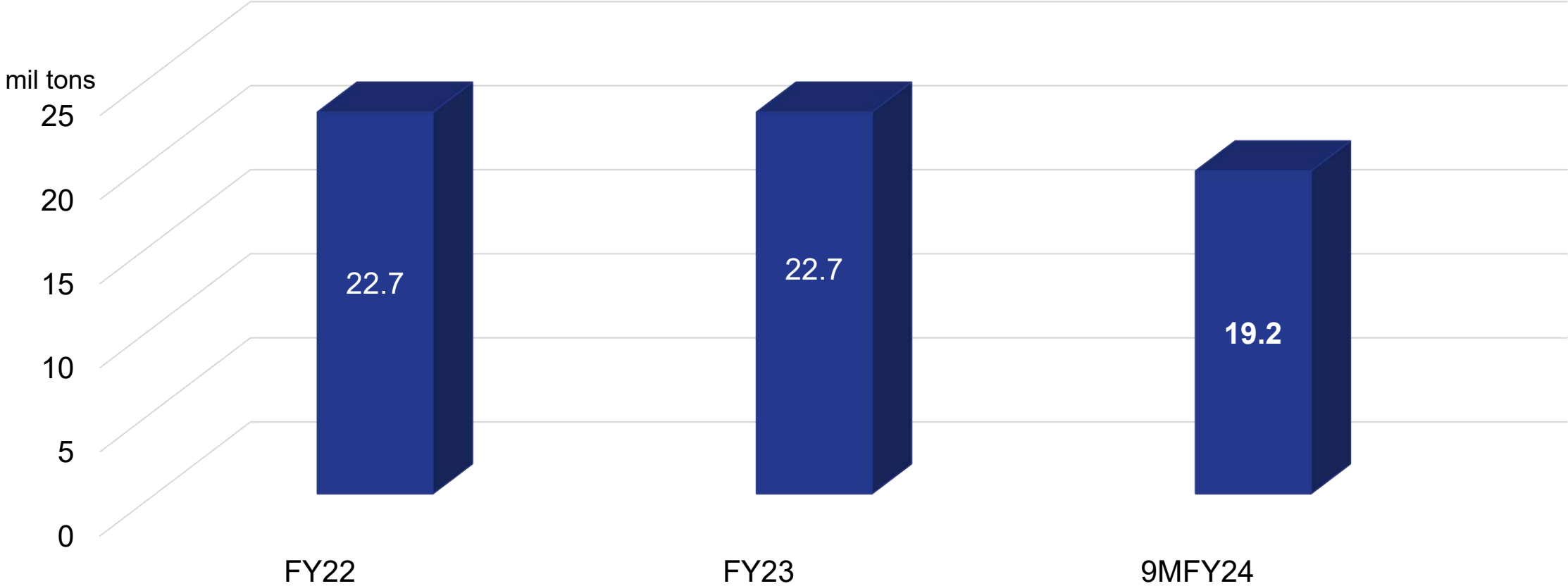
Infrastructure – Port

Revenue for 3QFY24 and 9MFY24 increased by 42.3% and 42.5% respectively as compared to 3QFY23 and 9MFY23, mainly driven by higher port revenue due to the recovery in cargo throughput, higher ship revenue, and the implementation of new tariff rates effective end March 2023.

As a result, pre-tax profits for 3QFY24 and 9MFY24 increased by 214.6% and 299.1% respectively as compared to 3QFY23 and 9MFY23.



Kuantan Port Throughput





Appendix

Property launches



New Launch Sales Performance in 3Q FY24



3Q FY24 Sales Mainly Contributed by:

Penang Region

IJM Bayouri

- Emeri Place 1 & 2 Storey Shop
- Ayra 2 Storey Terraces
- Esra Residences 2 Storey Terrace, Semi D & Garden Home

The Light

- The Light Water Residences Condominium
- The Light Waterfront Parcel 1 Condominium & Commercial

East Malaysia

Sandakan

- Rimbayu Indah 2B 2 Storey Terrace
- Utama Crown 3 Storey Commercial Lots

Central Region

Seremban 2

- Sutera 2 Storey Terrace
- Vio Banj'ran 2 & 3 Storey Bungalow
- Phase 3G 2 Storey Semi D
- Phase 4I 2 Storey Link Home

Alam Suria

- Daffodil Residency
- Suria Hill 2 storey Terrace House

IJM Rimbayu

- Promenade 2 & 3 Storey Shop Office
- Phase 18 2 Storey SD & Superlink
- Phase 16 Meta Residences Serviced Apt

Pantai Sentral Park

- Parcel 11A Serviced Apartments

Riana Dutamas

- Parcel 3 Serviced Apts and Retails

New Launch Sales Performance in 3Q FY24



3Q FY24 Sales Mainly Contributed by:

Johor Region

Nasa City

- Phase 11A 2 Storey Terrace
- Phase 6 2 Storey Terrace
- Phase 5 2 Storey Shopoffice

Austin Duta

- Phase 11B 2 Storey Terrace

New Launches 2023/24 (1 Nov 2023 to 29 Feb 2024)



Total Value: 459 mil

Total Units : 349 units

Phase 4B @ S2 Heights Sutera

2-storey link home

No. of Units : 204
GDV : RM179 mil
Launch Date : Nov 2023



Phase 11A @ Nasa City 2- Storey Terrace House

No of Units :105
GDV :RM97mil
Launch Date : Dec 2023



Phase 3H @ S2 Heights ViO Banj'ran

2 & 3 storey bungalow

No. of Units : 40
GDV : RM183 mil
Launch Date : Jan 2024



Upcoming Launches (1 March to 31 June 2024)



Total Value: 1,581 mil

Total Units 1,158 units:

Phase 5A11 @ Alam Suria Daffodil Residency 18-Storey Apartment

No. of Units : 354
GDV : RM127 mil
Launch Date : Mar 2024



IJM Bayouri Phase 2 - Ayra Terraces

2 storey Terrace
No. of Units : 100
GDV : RM86 mil
Launch Date : April 2024



IJM Bayouri Phase 1 - Emeri Place

1 & 2 storey shop lot
No. of Units : 18
GDV : RM40 mil
Launch Date : Mar 2024



Lightwater Residences Condominium

No. of Units : 262
GDV : RM694 mil
Launch Date : April 2024



Phase 21 @ IJM Rimbayu Promenade

2&3 Storey Shop/office
No. of Units : 110
GDV : RM300 mil
Launch Date : Mar 2024

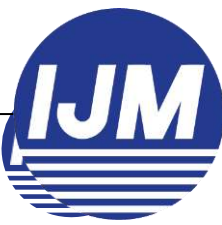


Rimbayu Indah Phase 2B (2-Storey Terrace House)

No. of Units : 44
GDV : RM29 mil
Launch Date : May 2024



Upcoming Launches (1 March to 31 June 2024)



Phase 3G @ S2 Heights

Nova

2 storey semi-d

No. of Units : 72

GDV : RM142 mil

Launch Date : May 2024



Phase 6 @ Nasa City

2 - Storey Terrace House

No. of Units : 68

GDV : RM58 mil

Launch Date : May 2024



Phase 11B @ Austin Duta

2- Storey Terrace House

No of Units :130

GDV :RM105mil

Launch Date : May 2024



Future Launches (1 July to 31 December 2024)



Total Value: 2,708 mil

Total Units : 3,536 units

Utama Crown (3-storey Commercial Lots)

No. of Units : 2
GDV : RM15 mil
Launch Date : Aug 2024



Phase 18 @ IJM Rimbayu 2 Storey SD & Superlink

No. of Units : 180
GDV : RM360 mil
Launch Date : Oct 2024*



Phase 4i @ S2 Heights Batiq

2 storey link home
No. of Units : 177
GDV : RM162 mil
Launch Date : August 2024



Phase 5B8/5B9/5B10 @ Alam Suria - Suria Hill 2 Storey Terrace House

No. of Units : 142
GDV : RM79 mil
Launch Date : Oct 2024



IJM Bayouri Ph 4 Esra Residences 2st Terrace, Garden Home & Semi-D

No. of Units : 92
GDV : RM71 mil
Launch Date : Sept 2024

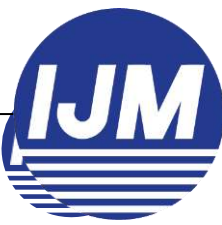


Parcel 11A Tower 1 @ Pantai Sentral Park Serviced Apartments

No. of Units : 438
GDV : RM 410 mil
Launch Date : Oct 2024



Future Launches (1 July to 31 December 2024)



A1-7 Parcel 1 Condominium & Commercial

No. of Units : 333
GDV : RM369 mil
Launch Date : Nov 2024



Phase 16 @ IJM Rimbayu Meta Residences Serviced Apartment

No. of Units : 998
GDV : RM498 mil
Launch Date : Dec 2024



Riana Dutamas Parcel 3 Serviced Apts & Retails

No. of Units : 1,147
GDV : RM716 mil
Launch Date : Dec 2024



Phase 5 @ Nasa City 2 Storey Shop Office

No. of Units : 27
GDV : RM28mil
Launch Date : Dec 2024



Thank you