

*Quality Products
Within Budget
With Commitment
Quality Services*

We Deliver *On Time*



IJM CORPORATION BERHAD
(104131-A)

annual report
2005

Since its inception, IJM Corporation Berhad has been steadfast in its drive to excel through a commitment to Quality.

The Group has consistently demonstrated that it can deliver quality products and services on time, within budget and with professionalism.

These traits have earned the Group recognition and an impeccable reputation locally and abroad, as well as many prestigious awards.



We Deliver

CONTENTS

• Vision, Mission & Culture Statement	2
• Corporate Profile	3
• Our Business Policy & Commitments	4
• Awards & Accolades	5
• Group Structure	6
• Group Financial Highlights	8
• Group Quarterly Performance	9
• Information for Investors	10
• Board of Directors & Secretary	12
• Profile of Directors And Senior Management Team	14
• Statement of Value Added & Distribution	21
• Analysis of Shareholdings	22
• Group Organisation Chart	24
• Highlights of 2004/05	25
• Corporate Diary	26
• Chairman's Statement	31
• CEO's Review of Operations	35
• Corporate Governance Statement	53
• Audit Committee Report	62
• Internal Control Statement	66
• Statement on Quality	68
• Statement on Safety & Health	70
• Statement on Environment	72
• Research & Development, and Innovation	78
• Employees & Productivity	80
• Our People	81
• Community Service	83
• Financial Statements	84
• List of Properties	177
• Notice of Annual General Meeting	190
• Form of Proxy	191
• Corporate Information	193

The Bahasa Malaysia version of this Annual Report is also available in CD-ROM.

VISION, MISSION & CULTURE STATEMENT



Our Corporate Vision

To be an internationally competitive Malaysian builder of world class infrastructure and buildings.

Our Corporate Mission

To uphold the highest standards of performance in all our ventures with the Mark of Excellence.

Our Corporate Culture

We strive to:

- uphold the highest standards of professionalism and exemplary corporate governance to maximise the benefits for all stakeholders;
- respect the different cultures, gender, religion, human rights and dignity of our stakeholders;
- ensure the quality of products and services exceeds our customers' expectations;
- create a conducive environment for team spirit among our employees to work towards a unified workforce; and
- be a responsible and respected corporate citizen with concerns for social, safety, health and environmental issues.

CORPORATE PROFILE

IJM can trace its beginnings to three well-run construction companies – IGB Construction Sdn Bhd, Jurutama Sdn Bhd and Mudajaya Sdn Bhd. These three enterprising construction companies merged in 1984 in a bid to compete more effectively against bigger foreign rivals who were making their presence strongly felt in the Malaysian market in the late 1970s and early 1980s.

Jurutama and Mudajaya, founded by the country's first generation of engineers to become contractors, brought with them professionalism and management systems into the newly formed RM31 million construction group. Well capitalised and possessing an impressive track record, IJM then gained immediate market acceptance and considerable financial capacity to compete effectively.

Today, IJM is recognised as one of the few independent professionally-run companies in Malaysia with an excellent track record for performance in both local and international markets. This is evident from the many awards conferred on the Company. The Construction Industry Development Board conferred on the Company the Malaysian International Contractor of the Year Award in 2000, the Malaysian Builder of the Year Award in 2001 and the Project Award (Major Building Category) in 2003. The Group's success in exporting its construction services abroad has not gone unnoticed. The Malaysian International Trade and Industry Ministry honoured the Company with its Excellence Award 2003 for Export of Services. To add feather to its cap, the Company was awarded the inaugural Malaysian Business Corporate Governance Award in 2002, and the KLSE Corporate Merit Award (Construction Sector) in 2002 and 2003.

IJM was able to grow by leaps and bounds over the past two decades by building on its core competencies, diversification being predominantly confined to related businesses and expanding into new markets.

The Company took its first step into property development out of necessity during the recession in the mid-1980s. There were fewer construction opportunities then but the Government provided land for companies to build mass low and medium cost houses under privatisation programmes. Leveraging on its construction skills, several such projects were successfully undertaken by the Group, setting the foundation for its Properties Division. Today, property development is a major part of the Group's activities and increasingly an international one.

Similarly, IJM took the opportunity to transform its internal building material operations, such as manufacturing of concrete products and quarrying into core activities as demand grew significantly outside the Group, setting the foundation for the Group's present Industries Division. The recent acquisition of control over Industrial Concrete Products Berhad has significantly expanded the Group's operations in this sector.

In its first truly diversification move, the Group ventured into plantations in 1985 in a bid to reduce the impact to the Group of the cyclical nature of earnings from the Construction Division. The investment in plantations has paid off handsomely. The Plantations Division has contributed significantly to the Group's earnings over the years and also helped cushion the Group's earnings during the difficult times, such as the 1997/98 Asian financial crisis. This Division is now listed on the Mainboard of Bursa Malaysia Securities Berhad ("BMSB").

IJM has been very successful in the overseas infrastructure privatisation (Build-Operate-Transfer) schemes, investing in major infrastructure projects such as Guangdong Provincial Expressway in China, Western Access Tollway project in Argentina, Swarna and Rewa tolled highway projects in India, Binh An Water Corporation Limited water treatment plant in Vietnam and others. The Infrastructure Division has over the years contributed substantially to the Group's earnings. With several concessions under construction in India and, for the first time, an opportunity to participate in Malaysian toll roads, the infrastructure concession business will become a major part of the Group's future operations.

IJM went public in 1986 with a market capitalisation of RM66 million, total assets of RM172 million and a local business. Today, the Company has the distinction of being one of the few companies listed on the BMSB that has shown steady growth, uninterrupted profitability and a very international business. As at 31 March 2005, the Group's market capitalisation and total assets stood at RM2.20 billion and RM3.45 billion respectively. Over time, it has evolved into a very institutional ownership profile, and an independent management team with an excellent reputation for professionalism, performance and good governance.



OUR BUSINESS POLICY & COMMITMENTS



IJM CORPORATION BERHAD

(104131-A)

Our business conduct is guided by a strong commitment towards product quality; safety, health and environment; ethical conduct; employees' welfare; social responsibility; good corporate governance; and maximising returns to all stakeholders.

We are committed to:

- the quality of our products and services and the value they provide to our clients;
- create mutually beneficial relationship with all our clients so that such trust and respect will carry our relationship even further;
- achieve our goals of accident-free operations, elimination of occupational health hazards and ensure no permanent damage to the environment;
- be a good corporate citizen by respecting the rule of law in whatever business and in whichever country we operate;
- creating a work environment of mutual trust and respect, in which diversity and inclusion are valued and contributions are recognised and competitively rewarded;
- ensuring that our employees' welfare is considered at all times as we pursue the business objectives;
- managing our financial performance to maximise the long-term returns to our stakeholders – investors, employees, clients, creditors and the government; and
- be at the forefront in the pursuit of good corporate governance.

AWARDS & ACCOLADES



**EXPORT EXCELLENCE
AWARD 2003 (SERVICES)**
Ministry of International Trade
and Industry

**NATIONAL ANNUAL CORPORATE
REPORT AWARD FOR 2004 & 2003**

Industry Excellence Awards,
Main Board Companies:
Construction & Infrastructure
Project Companies



**THE MALAYSIAN
CONSTRUCTION INDUSTRY
EXCELLENCE AWARD 2003**
Project Award-Major Building Category:
The Putrajaya Convention Centre



**MALAYSIAN BUSINESS
CORPORATE GOVERNANCE
AWARD 2002**
Joint Winner



**THE MALAYSIAN
CONSTRUCTION INDUSTRY
AWARD 2001**
Builder Of The Year



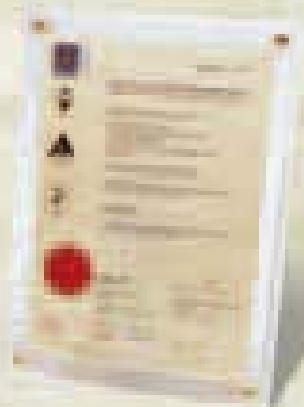
**THE MALAYSIAN
CONSTRUCTION
INDUSTRY AWARD 2000**
Malaysian International Contractor
Of The Year



**THE OHSAS 18001
CERTIFICATION**
The first Malaysian construction
company to be certified



**MS ISO 9001: 2000
QUALITY MANAGEMENT
SYSTEMS**
Certified since 1996





GROUP STRUCTURE

as at 30 June 2005

CONSTRUCTION

PROPERTIES

► IJM Construction Sdn Bhd

Subsidiaries

- IJM Building Systems Sdn Bhd
- Insitu Envirotech Pte Ltd
 - Insitu Envirotech (HK) Limited
 - Insitu Envirotech (M) Sdn Bhd
 - Insitu Envirotech (S. E. Asia) Pte Ltd
- Jurutama Sdn Bhd
- Prebore Piling & Engineering Sdn Bhd

Associates & Jointly Controlled Entities

- Ambang Usaha Sdn Bhd
- Hexacon Construction Pte Ltd
- Integrated Water Services (M) Sdn Bhd

► GR Commerce Sdn Bhd

► Nilai Cipta Sdn Bhd

Associates & Jointly Controlled Entities

- Deltabumi Sdn Bhd
- IJM Construction (Middle East) Limited Liability Company

► IJM Properties Sdn Bhd

Subsidiaries

- Aqua Aspect Sdn Bhd
- Chen Yu Land Sdn Bhd
- IJM Management Services Sdn Bhd
- Jalinan Masyhur Sdn Bhd
- Jelutong Development Sdn Bhd
- Liberty Heritage (M) Sdn Bhd
- Manda'rina Sdn Bhd
- NS Central Market Sdn Bhd
- Sinaran Intisari (M) Sdn Bhd
- Suria Bistari Development Sdn Bhd
- Wedec Sdn Bhd

Associates & Jointly Controlled Entities

- Astaka Tegas Sdn Bhd
- Ever Mark (M) Sdn Bhd
- Elegan Pesona Sdn Bhd
- MASSCORP-Vietnam Sdn Bhd
- Worldwide Ventures Sdn Bhd

Subsidiaries

- PIETC Sdn Bhd
- Sheffield Enterprise Sdn Bhd

Associates & Jointly Controlled Entities

- Island Golf View Sdn Bhd

► IJM Australia Pty Limited

Note: Non-operating or dormant companies are not included

- Direct subsidiary / associate / jointly controlled entity of IJM Corporation Berhad, unless otherwise stated
- * Associate of IJMII (Mauritius) Limited
- # Associate of IEMCEE Infra (Mauritius) Limited
- ^ 49.2% associate of Styrobilt Sdn Bhd, a wholly-owned subsidiary of IJM Corporation Berhad
- > Jointly controlled entity of IJM (India) Infrastructure Ltd

INDUSTRIES

PLANTATIONS

INFRASTRUCTURE & OTHERS

► Industrial Concrete Products Berhad

Subsidiaries

- Arca Permata (M) Sdn Bhd
- Concrete Mould Engineering Sdn Bhd
- Durabon Sdn Bhd
- Expedient Resources Sdn Bhd
 - Tadmansori Rubber Industries Sdn Bhd
- ICP Investment (L) Limited
- ICP Jiangmen Co. Ltd
- ICP Marketing Sdn Bhd
- Malaysian Rock Products Sdn Bhd
 - Aggregate Marketing Sdn Bhd
 - Azam Ekuiti Sdn Bhd
 - Global Rock Marketing Sdn Bhd
 - Kuang Rock Products Sdn Bhd
 - Oriental Empire Sdn Bhd
 - Scaffold Master Sdn Bhd
 - Strong Mixed Concrete Sdn Bhd
 - Warga Sepakat Sdn Bhd
- Ubong Steel Sdn Bhd

► Kamad Quarry Sdn Bhd

► Kemena Industries Sdn Bhd

► Torsco Berhad

Subsidiaries

- Sang Kee Enterprise Sdn Bhd
- Sang Kee Feedmills Sdn Bhd

Associates & Jointly Controlled Entities

- IMPSA (Malaysia) Sdn Bhd

Associates & Jointly Controlled Entities

- Cofreth (M) Sdn Bhd
- Sin Kean Boon Group Berhad
- Spirolite (M) Sdn Bhd

► IJM Plantations Berhad[^]

Subsidiaries

- Akrab Perkasa Sdn Bhd
- Ampas Maju Sdn Bhd
- Berakan Maju Sdn Bhd
- Desa Talisai Sdn Bhd
 - Cahaya Adil Sdn Bhd
 - Firdana Corporation Sdn Bhd
 - Gerbang Selasih Sdn Bhd
 - Sihat Maju Sdn Bhd
- Desa Talisai Palm Oil Mill Sdn Bhd
- Dynasive Enterprise Sdn Bhd
- Excellent Challenger (M) Sdn Bhd
- Gapas Mewah Sdn Bhd
- Golden Grip Sdn Bhd
- Gunaria Sdn Bhd
- IJM Agri Services Sdn Bhd
- IJM Edible Oils Sdn Bhd
- Isu Mutiara Sdn Bhd
- Kulim Mewah Sdn Bhd
- Laserline Sdn Bhd
- MacMillion Group Sdn Bhd
- Minat Teguh Sdn Bhd
- Mowtas Bulkiers Sdn Bhd
- Rakanan Jaya Sdn Bhd
- Rantajasa Sdn Bhd
- Ratus Sempurna Sdn Bhd
- Sabang Mills Sdn Bhd
- Sijas Plantations Sdn Bhd
- Sri Kilau Sdn Bhd

Associates & Jointly Controlled Entities

- Cekap Tropikal Sdn Bhd
- Loongsyn Sdn Bhd
- Mowtas Multi-User Jetty Sdn Bhd

► IJM International Limited

Associates & Jointly Controlled Entities

- OSW Properties Pty Limited

► IJM International (BVI) Pty Limited

Associates & Jointly Controlled Entities

- Avillion Hotels International (Sydney) Pty Limited
- Reliance-OSW (Nominees) Pty Limited

► IJM Overseas Ventures Sdn Bhd

Associates & Jointly Controlled Entities

- Earning Edge Sdn Bhd
- MASSCORP-Namibia Sdn Bhd

► IJM Investments (L) Limited

► IJM Investments (M) Limited

Subsidiaries

- IEMCEE Infra (Mauritius) Limited
- IJMII (Mauritius) Limited
 - IJM (India) Infrastructure Ltd
 - IJM Concrete Products Private Limited
 - Roadstar (India) Infrastructure Private Limited
 - Swarnandhra-IJMII Intergrated Township Development Company Private Limited
- IJM Rewa (Mauritius) Limited
 - Rewa Tollway Private Limited

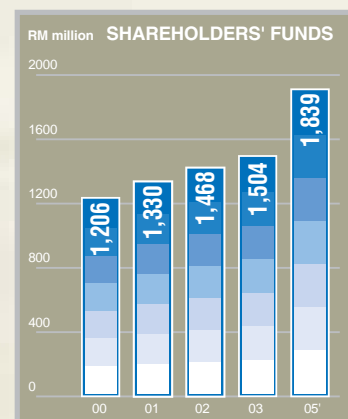
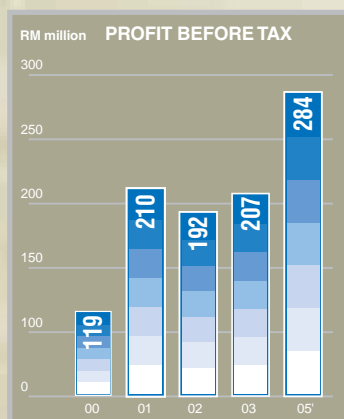
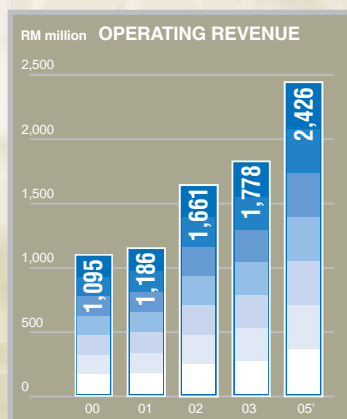
Associates & Jointly Controlled Entities

- CIDB Inventures Sdn Bhd
- Emas Utilities Corporation Sdn Bhd
- Gautami Power Limited #
- Grupo Concesionario del Oeste S. A.
- IJM Yorkville (BVI) Pty Limited
- Inversiones e Inmobiliaria Sur-Sur S. A.
- JWS Projects Sdn Bhd
- LCL-IJMII International Interiors Private Limited >
- MASSCORP-Chile Sdn Bhd
- Pacific Alliance-Stradec Group Infrastructure Company LLC *
- Swarna Tollway Pte Ltd *

GROUP FINANCIAL HIGHLIGHTS

		2005 [#]	2003	2002	2001	2000
OPERATING REVENUE ^(N1)	RM'000					
Construction		1,172,157	1,132,274	1,120,670	628,314	621,377
Property Development		478,842	204,378	160,652	148,575	97,247
Manufacturing and Quarrying		513,595	222,847	192,818	237,711	188,708
Plantation		157,030	152,383	130,569	72,554	65,123
Infrastructure		60,493	34,675	35,118	80,068	98,020
Investment and Others		43,922	31,012	20,685	18,914	24,149
		2,426,039	1,777,569	1,660,512	1,186,136	1,094,624
PROFIT BEFORE TAX	RM'000					
Construction		110,784	101,596	104,605	86,599	64,040
Property Development		88,001	35,774	19,728	16,873	13,411
Manufacturing and Quarrying		57,491	20,889	8,253	17,378	11,718
Plantation		32,072	34,853	29,761	6,796	4,792
Infrastructure		(2,668)	4,526	30,700	99,293	27,911
Investment and Others		(1,871)	9,162	(1,277)	(16,530)	(2,916)
		283,809	206,800	191,770	210,409	118,956
PROFIT ATTRIBUTABLE TO SHAREHOLDERS	RM'000	185,486	145,724	122,543	168,998	76,773
ISSUED SHARE CAPITAL	RM'000	458,654	382,276	363,937	352,723	351,517
SHAREHOLDERS' FUNDS	RM'000	1,838,579	1,504,453	1,468,389	1,329,780	1,205,852
TOTAL ASSETS	RM'000	3,449,455	2,562,484	2,615,188	2,289,922	2,262,011
EARNINGS PER SHARE (Basic)	Sen	43.0	39.2	34.0	48.0	21.9
GROSS DIVIDEND PER SHARE	Sen	15.0	15.0	12.0	20.0	8.0
CAPITAL DISTRIBUTION	Sen	-	37.0	-	-	-
NET TANGIBLE ASSETS PER SHARE	RM	3.85	3.88	3.99	3.72	3.30
RETURN ON TOTAL ASSETS	%	5.38	5.69	4.69	7.38	3.39
RETURN ON EQUITY	%	10.09	9.69	8.35	12.71	6.37
GEARING (Net Debt/Equity)	%	29.13	12.45	13.72	14.04	30.57
SHARE PRICE						
High	RM	5.15	5.35	6.00	4.60	4.42
Low	RM	4.36	3.98	3.94	2.27	2.56
Closing	RM	4.80	4.66	5.10	4.26	2.66

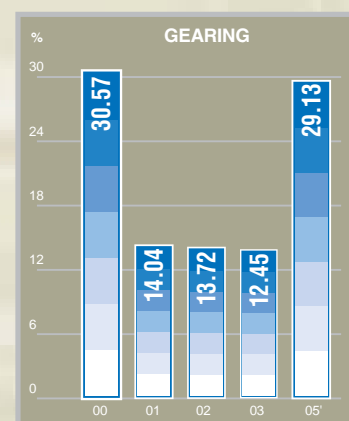
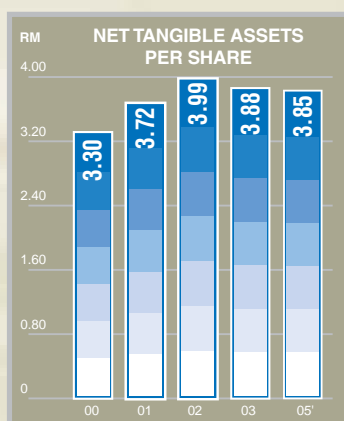
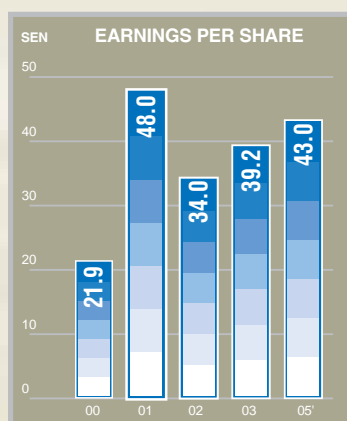
15 months ended 31 March 2005



N1 Including share of revenue of associates and jointly controlled entities

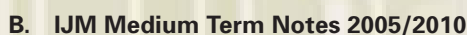
GROUP QUARTERLY PERFORMANCE

		First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Fifth Quarter
OPERATING REVENUE ^(N1)	RM'000					
Construction		242,801	220,477	207,602	208,919	292,358
Property Development		90,294	83,214	87,434	49,697	168,203
Manufacturing and Quarrying		59,570	95,474	115,648	119,222	123,681
Plantation		25,014	33,187	32,934	38,876	27,019
Infrastructure		9,075	10,604	12,258	14,228	14,328
Investment and Others		8,662	9,870	8,157	8,540	8,693
		435,416	452,826	464,033	439,482	634,282
PROFIT BEFORE TAX	RM'000					
Construction		26,563	20,888	21,965	24,218	17,150
Property Development		15,831	18,569	16,623	11,781	25,197
Manufacturing and Quarrying		6,061	9,338	14,469	16,763	10,860
Plantation		3,507	6,495	8,464	10,937	2,662
Infrastructure		1,579	854	(372)	(1,127)	(3,602)
Investment and Others		1,563	2,298	(1,750)	(1,002)	(2,973)
		55,104	58,442	59,399	61,570	49,294
PROFIT ATTRIBUTABLE TO SHAREHOLDERS	RM'000	35,223	40,697	36,546	41,643	31,377
ISSUED SHARE CAPITAL	RM'000	389,897	431,218	452,224	454,472	458,654
SHAREHOLDERS' FUNDS	RM'000	1,538,738	1,700,683	1,794,449	1,834,740	1,838,579
TOTAL ASSETS	RM'000	2,775,402	3,170,646	3,236,502	3,265,720	3,449,455
EARNINGS PER SHARE (Basic)	Sen	9.18	9.66	8.25	9.18	6.87
GROSS DIVIDEND PER SHARE	Sen	-	5.00	-	10.00	-
NET TANGIBLE ASSETS PER SHARE	RM	3.88	3.80	3.79	3.85	3.85
SHARE PRICE						
High	RM	5.15	5.10	4.96	4.84	4.92
Low	RM	4.36	4.46	4.48	4.52	4.66
Closing	RM	4.98	4.78	4.60	4.74	4.80



N1 Including share of revenue of associates and jointly controlled entities

IJM's share price moved in tandem, albeit marginally lower, with the Kuala Lumpur Composite Index ("KLCI") for the first quarter of 2004. It outperformed the KLCI from April to September before lagging for a period. Towards the end of March 2005, IJM's share price rebounded close to the KLCI. In the 15 months period from January 2004 to the end of March 2005, IJM's share price registered a gain of 3.00% from RM4.66 to RM4.80 despite the substantial increase in capital base following the conversion of warrants and exercise of ESOS.



Details of the medium-term notes are disclosed in Note 14 to the financial statements.

C. JP Morgan names IJM amongst Malaysia's 'World Beaters'

JP Morgan, one of the world's leading financial institutions, has singled out IJM as one of the five (5) homegrown companies that is poised to become 'world beaters' as it ventures abroad in search of the next leg of growth.

"These companies possess formidable local expertise that appears replicable worldwide as well as globally attractive and unique business models with high entry barriers. We place great faith in the management to deliver significant earnings growth over the next three to five years, which should result in price earnings multiple expansion as well as significant share price performance over the next two years," JP Morgan said.

JP Morgan added IJM would be able to leverage on its overseas expertise to bid for projects in countries like India and the Middle East.



FINANCIAL CALENDAR

Financial Year End	31 March 2005
Announcement of Results	
1st quarter	19 May 2004
2nd quarter	18 August 2004
3rd quarter	24 November 2004
4th quarter	25 February 2005
5th quarter	18 May 2005
Notice of Annual General Meeting	19 July 2005
Annual General Meeting	10 August 2005

Payment of Dividends

First Interim	
Declaration	18 August 2004
Book closure	29 October 2004
Payment	12 November 2004
Second Interim	
Declaration	25 February 2005
Book closure	29 April 2005
Payment	12 May 2005

Investors Service

The Group maintains a dynamic website (<http://www.ijm.com>) which provides detailed information on the Group's operations and latest development. For further details, you may contact:-

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Company Secretary
Tel: +603-79858130 Fax: +603-79521200
E-mail: jt@ijm.com

Mr Chua Tek Yan
Corporate Communications
Tel: +603-79858101 Fax: +603-79529388
E-mail: chuaty@ijm.com

BOARD OF DIRECTORS & SECRETARY



CHAIRMAN

TAN SRI DATO' IR. (DR)
WAN ABDUL RAHMAN BIN
WAN YAACOB



DATO' GOH CHYE KOON
*Deputy CEO &
Deputy Managing Director*



EXECUTIVE DIRECTORS

DATO' TAN BOON SENG
@ KRISHNAN
CEO & Managing Director



SOO HENG CHIN
*Senior General Manager &
Executive Director*



NON EXECUTIVE DIRECTORS

DATO'
GOH CHYE KEAT

DATO' ISMAIL
BIN SHAUDIN

ABD HAMID
BIN OTHMAN



INDEPENDENT NON EXECUTIVE DIRECTORS

DATUK YAHYA
BIN YA'ACOB

DATUK
OH CHONG PENG

TAN SRI DATO' (DR)
HAJI MURAD
BIN MOHD NOOR



SECRETARY

JEREMIE
TING KENG FUI

PROFILE OF DIRECTORS AND SENIOR MANAGEMENT TEAM

DIRECTORS



>* **TAN SRI DATO' IR. (DR) WAN ABDUL RAHMAN BIN WAN YAACOB**

PSM, SPMT, DPMT, JSM, AMN

D. Eng.(h.c.) B'ham, FASc, FIEM, FICE, FIHT, FCIQB, P.Eng., C.Eng.

INDEPENDENT NON-EXECUTIVE CHAIRMAN

Y. Bhg. Tan Sri Dato' Ir. (Dr) Wan Abdul Rahman bin Wan Yaacob, born in June 1941, was appointed Non-executive Director of IJM on 1 July 1996 and Non-Executive Chairman on 28 February 2003.

He holds a Diploma in Civil Engineering from the Technical College, Kuala Lumpur in 1963 and a Diploma in Civil & Structural from Brighton College of Technology, United Kingdom. He attended the Advanced Management Programme of Harvard Business School Boston, USA in 1993. He was conferred an Honorary Doctor in Engineering by University of Birmingham, United Kingdom in 1994.

He was with the Ministry of Works for 32 years, having served the last 6 years as Director-General of the Public Works Department before his retirement in 1996.

He is currently Chairman of the Malaysian Standard & Accreditation Council and The Road Engineering Association of Malaysia ("REAM"). He is a Council member of The Road Engineering Association of Asia & Australia ("REAAA") and an Ex-Officio member of the Institution of Highways and Transportation (Malaysia Branch). He is also Vice-President of the Kuala Lumpur Lawn Tennis Association and Malay Cricket Association.

His directorships in other public companies include Lingkaran Trans Kota Holdings Berhad (Chairman), Lysaght Galvanized Steel Berhad (Chairman), Bank of America Malaysia Berhad, Malaysian Industrial Development Finance Berhad, MMC Corporation Berhad, NCB Holdings Berhad, Saujana Consolidated Berhad and SIME-UEP Properties Berhad.

#^ **DATO' TAN BOON SENG @ KRISHNAN**

SMS, DSPN

B. Econs(Hons), CPA(M), CA, MBA

CHIEF EXECUTIVE OFFICER & MANAGING DIRECTOR

Y. Bhg. Dato' Krishnan Tan Boon Seng, born in December 1952, joined IJM as Financial Controller in 1983. He was appointed Alternate Director on 12 June 1984. He rose in rank to assume the post of Group Managing Director on 1 January 1997. He was re-designated as Chief Executive Officer & Managing Director of IJM on 26 February 2004.

He qualified as a Certified Public Accountant in 1978 after graduating with a Bachelor of Economics (Honours) degree from University of Malaya in 1975. He also holds a Master's degree in Business Administration from Golden Gate University, San Francisco, USA.

Prior to joining IJM, he was with Kumpulan Perangsang Selangor Berhad for 7 years, his last position was Group Financial Controller.

His directorships in other public companies include IJM Plantations Berhad, Industrial Concrete Products Berhad, MASSCORP Berhad, Torsco Berhad and Grupo Concesionario del Oeste S.A. He is also President of COBRA (Combined Old Boys Rugby Association) since 1995 and a Trustee of Perdana Leadership Foundation since 2003.



#^+ **DATO' GOH CHYE KOON**

KMN, DSPN, JMN

B. Eng.(Civil)(Hons), MIEM, P.Eng.

DEPUTY CHIEF EXECUTIVE OFFICER & DEPUTY MANAGING DIRECTOR

Y. Bhg. Dato' Goh Chye Koon, born in June 1949, joined IJM as Senior Engineer in 1984 and was promoted to General Manager (Central Region) in 1986. He was appointed Alternate Director on 25 July 1995. He became Group Deputy Managing Director on 1 January 1997 and was re-designated as Deputy Chief Executive Officer & Deputy Managing Director on 26 February 2004. He is also Director of IJM Plantations Berhad.

He graduated with a Bachelor of Engineering (Honours) degree from University of Malaya in 1973.

Prior to joining IJM, he was with the Ministry of Works for 11 years serving as its Superintending Engineer.

He is President of the Master Builders Association Malaysia since 26 June 2004, and was its Deputy President for the session 2002/2004, Vice President from 1990 to 2002 and Deputy Secretary General from 1988 to 1990. He is also a director of the Construction Industry Development Board, Malaysia (2004-2006) and a member of the Construction Consultative Board of Engineers, Malaysia (2002-2004).

Panel of the National Productivity Corporation (2003-2006). He was a member of the Presidential Consultative Council of the Board of Engineers, Malaysia (2002-2004).



#^+ MR SOO HENG CHIN

B. Eng. (Civil) (Hons), MIEM, MBA

SENIOR GENERAL MANAGER & EXECUTIVE DIRECTOR

Mr Soo Heng Chin, born in January 1955, was appointed Alternate Director on 12 June 1998 and subsequently Group Executive Director on 17 May 2001. He was re-designated as the Senior General Manager & Executive Director of IJM on 26 February 2004. He heads the Construction Services at Head Office overseeing the Contracts, Purchasing & Store, Plant & Workshop, Technical, Project Control and Quality System & Safety departments.

He graduated with a Bachelor of Engineering (Honours) degree from University of Malaya in 1978 and holds a Master's degree in Business Administration from Golden Gate University, San Francisco, USA.

Prior to joining IJM in 1979 as an engineer in Mudajaya Construction Sdn Bhd, he was an engineer with the Drainage and Irrigation Department, Pahang.

>+ TAN SRI DATO' (DR) HAJI MURAD BIN MOHAMAD NOOR

PSM, DSDK, JMN, PMK, SMK, KMN

BA (Hons) (Mal), Dip. Ed. (Mal), Dip. Ed. Admin (Reading UK), Hon. D. Litt (Reading UK), Hon. D. Ed (USM Penang), Hon. D. Ed. Ph (IIU), Hon. D. Ed (UPSI).

SENIOR INDEPENDENT NON-EXECUTIVE DIRECTOR

Y. Bhg. Tan Sri Dato' (Dr) Haji Murad, born in April 1930, was appointed Director of IJM on 25 July 1985.

He graduated with a Bachelor of Arts (Honours) degree and Diploma in Education from University of Malaya in 1955 and 1956 respectively, and Diploma in Education & Administration from University of Reading, United Kingdom in 1961. He was conferred the Honorary Doctor of Letters by University of Reading in 1990 and Honorary Doctor of Education by University Sains Malaysia in 1992. He was also honoured by International Islamic University with a Honorary Doctorate in Education Philosophy and University Pendidikan Sultan Idris with an honorary degree of Doctor of Education.

His previous appointments include Director-General of Education (1976-1985), Chairman of the Urban Development Authority (1985-1988), Chairman of the Forest Research Institute of Malaysia (1985-1990), Chairman of Majlis University Sains Malaysia (1985-1992) and Vice President of International Islamic University (1992-1995). He is currently the Chairman of the Board of Directors of University Pendidikan Sultan Idris, Tanjung Malim.



* DATUK OH CHONG PENG

PJN, JSM

FCA

INDEPENDENT NON-EXECUTIVE DIRECTOR

Y. Bhg. Datuk Oh Chong Peng, born in July 1944, was appointed Director of IJM on 12 April 2002.

He undertook his accountancy training in London and qualified as a Chartered Accountant in 1969. Currently, he is a Fellow of the Institute of Chartered Accountants of England and Wales.

He was a senior partner of Coopers & Lybrand (now known as PricewaterhouseCoopers), Malaysia from 1974 until his retirement in 1997. He joined Coopers & Lybrand in London in 1969 and in Malaysia in 1971. He was also a Government-appointed Committee Member of the Kuala Lumpur Stock Exchange from 1990 to 1996, a past President (1994 to 1996) and Council Member (1981 to 2002) of the Malaysian Institute of Certified Public Accountants.

His directorships in other public companies include Land & General Berhad (Chairman), British American Tobacco (Malaysia) Berhad, IJM Plantations Berhad and the Star Publications (Malaysia) Berhad. He is also a Trustee of Huaren Education Foundation and UTAR Education Foundation and a Government appointed Member of the Labuan Offshore Financial Services Authority.

PROFILE OF DIRECTORS AND SENIOR MANAGEMENT TEAM

(Continued)

DIRECTORS



>* DATUK YAHYA BIN YA'ACOB

PJN, DIMP, JSM, KMN, SMP, PBS
B.A. (Hons), D.P.A. (Malaya), M.B.M. (Philippines)

INDEPENDENT NON-EXECUTIVE DIRECTOR

Y. Bhg. Datuk Yahya Bin Ya'acob, born in January 1944, was appointed Director of IJM on 31 March 1999.

He graduated with a Bachelor of Arts (Honours) degree and Diploma in Public Administration from University of Malaya in 1967 and 1970 respectively. He obtained a Master's degree in Business Management from the Asian Institute of Management in 1976.

He was in the Malaysia Administrative and Diplomatic service for more than 32 years, having served the last 5 years as Secretary-General of the Ministry of Works before his retirement in 1999. His other postings include Secretary-General of the Ministry of Information (1991-1994), Secretary of the Federal Treasury (Contracts Division) (1988-1991), Deputy Director of the Implementation & Coordination Unit, Prime Minister's Department (1986-1988) and Deputy Secretary of the Federal Treasury (Finance Division) (1976-1986).

His directorships in other public companies include Rumpun Hijau Capital Berhad, UDA Holdings Berhad, Pelaburan Johor Berhad and Torsco Berhad (Chairman).

> DATO' GOH CHYE KEAT

DSPN, JSM, DJN
Dip.Eng., P.Eng.

NON-EXECUTIVE DIRECTOR

Y. Bhg. Dato' Goh Chye Keat, born in December 1941, is one of the pioneers of IJM Group. He has been Non-executive Director since he retired as Group Managing Director of IJM on 31 December 1996. He was appointed Director of IJM on 16 April 1984 and was appointed Group Managing Director in 1988.

He qualified as a Graduate member of the Institution of Civil Engineers, United Kingdom in 1967 after obtaining a Diploma in Engineering from the Technical College, Kuala Lumpur in 1964. He was conferred an Honorary Fellowship by University of Sydney, Australia in 1996. He was the recipient of The Prominent Player Award 2003 by the Construction Industry Development Board ("CIDB") Malaysia.

He started out with the Public Works Department and was there for 3 years before joining Soon Tat & Co as Project Manager. He left Soon Tat & Co after 3 years to join Jurutama Sdn Bhd in 1970.

His directorships in other public companies include Industrial Concrete Products Berhad and MASSCORP Berhad.



DATO' ISMAIL BIN SHAHUDIN

DPCM, PMP
B. Econ(Hons)

NON-EXECUTIVE DIRECTOR

Y. Bhg. Dato' Ismail Bin Shahudin, born in January 1951, was appointed Director of IJM on 30 October 2003 and is a representative of Tronoh Consolidated Malaysia Berhad.

He graduated with a Bachelor of Economics (Honours) degree from University of Malaya in 1974. He is currently Group Chief Executive Officer of MMC Corporation Berhad ("MMC"). Prior to joining MMC, he was with Malayan Banking Berhad for 10 years (1992-2002) and was its Executive Director from 1997 to 2002. He was Deputy General Manager of United Asian Bank Berhad/Bank of Commerce Berhad (1988-1992), Accounts Manager of Citibank Berhad (1979-1988) and Finance Officer of ESSO Malaysia Berhad (1974-1979).

His directorships in other public companies include Bank Muamalat Malaysia Berhad (Chairman), Kramat Tin Dredging Berhad, Malakoff Berhad, Malaysia Smelting Corporation Berhad, Tronoh Consolidated Malaysia Berhad and MMC Engineering Group Berhad.


ENCIK ABD HAMID BIN OTHMAN
B.Sc(Hons) Quantity Surveying
NON-EXECUTIVE DIRECTOR

En Abd Hamid Bin Othman, born in October 1950, was appointed Director of IJM on 25 March 2004 and is a representative of the Employees Provident Fund Board (EPF).

He graduated with a Degree in Quantity Surveying from Thames Polytechnic London in 1976. He is General Manager, Property Department of Employees Provident Fund Board since 2000.

His previous appointments include Director, Quantity Survey and Contract Division of the Drainage & Irrigation Department for the Ministry of Works (1987-1990) and Senior Manager, Project Management Division of the Property Department of EPF (1991-1999).

Note

1. None of the directors have any family relationship with any director and/or major shareholders of the Company except for Dato' Goh Chye Keat and Dato' Goh Chye Koon, who are brothers.
2. All the directors are Malaysians.
3. None of the directors have any financial interest in any business arrangement involving the Group except for Tan Sri Dato' Ir. (Dr) Wan Abdul Rahman Bin Wan Yaacob, Dato' Goh Chye Keat and Dato' Abdullah Bin Mohd Yusof, who have certain related party transactions as disclosed in Note 44 to the financial statements.
4. All directors maintain a clean record with regard to convictions for offences.

Legend:

#	Executive Committee
>	Nomination and Remuneration Committee
*	Audit Committee
^	Share Committee
+	ESOS Committee

PROFILE OF DIRECTORS AND SENIOR MANAGEMENT TEAM

(Continued)

SENIOR MANAGEMENT



MR MAH TECK OON

B.Eng. (Hons), P.Eng., MIEM

DIRECTOR (INDUSTRIES DIVISION)

Mr Mah Teck Oon, born in November 1952, has been Head of IJM Industries Division since 1 July 1998 and Chief Executive Officer and Managing Director of Industrial Concrete Products Berhad ("ICP") since 20 September 2004.

He graduated with a Bachelor of Engineering (Honours) degree from University of Malaya in 1976. He was with Hong Leong Group, Malaysia for 15 years. In the first 10 years, he was General Manager of 2 of its ceramic tile companies.

Prior to joining IJM as Group General Manager (Industries Division) in 1995, he was Senior General Manager of the Concrete Products Division of Hume Industries (M) Berhad.

He is also Director of Torsco Berhad.

MR TAN GIM FOO

B. Eng. (Civil) (Hons), P.Eng., MIEM

EXECUTIVE DIRECTOR (IJM CONSTRUCTION SDN BHD)

Mr Tan Gim Foo, born in June 1958, was appointed Executive Director of IJM Construction Sdn Bhd on 1 January 2005 and heads the Construction Project Units in Malaysia.

He graduated with a Bachelor of Engineering (Honours) degree from University of Malaya in 1983.

He started as Site Engineer of Mudajaya Construction Sdn Bhd (1983-1986) prior to joining IJM as Planning & Design Engineer (1986-1988), Project Manager (1988-1994), Senior Manager (1994-1997) and Project Director since 1998.



MR TEH KEAN MING

B.E (Civil), P.Eng., MIEM

MANAGING DIRECTOR (IJM PROPERTIES SDN BHD)

Mr Teh Kean Ming, born in April 1955, was appointed Managing Director of IJM Properties Sdn Bhd on 1 January 2005. He was Group General Manager (Properties Division) from 1 April 2001 to 31 December 2004. He is also Non-executive Director of Sin Kean Boon Group Berhad.

He graduated with a Bachelor of Engineering degree from University of New South Wales, Australia in 1981. He was Resident Civil & Structural Engineer of Dayabumi Phase 3 Project (1981-1983) and Malayan Banking Berhad (1983-1987). He was Engineer/Site Manager of Antah Biwater J.V. Sdn Bhd (1987-1989) prior to joining IJM Construction Sdn Bhd as Project Manager (1989-1993). His other appointments include Senior Manager (Project) (1994-1997) and Project Director (1998-2001).



MR DEBOJIT CHOWDHURY

B. Eng (Civil)

PROJECT DIRECTOR

Mr Debojit Chowdhury, born in March 1956, has been a Project Unit head of the Construction Division since 1998, overseeing in-house construction for the Properties Division and special projects.

He graduated with a Bachelor of Engineering degree from University of Singapore in 1981. He started as a Project Engineer of IJM (1982 – 1989), Project Manager (1990 – 1992), Senior Manager (1993 – 1996) and Project Director since 1997.

He was also involved in the Company's overseas projects in Bangladesh and India.

MR JEREMIE TING KENG FUI

MBA, FCIS

COMPANY SECRETARY

Mr Jeremie Ting Keng Fui, born in September 1957, joined IJM in 1982 and was appointed Company Secretary on 1 July 1994. He heads the Corporate Services, Human Resource & Administration and Information Systems departments.

He is also the Company Secretary of Industrial Concrete Products Berhad and IJM Plantations Berhad.

He completed the examinations of The Institute of Chartered Secretaries and Administrators ("ICSA") in 1981, after obtaining a Diploma in Foundations of Administration from Chelmer Institute of Higher Education, Chelmsford, Essex, England in 1979. He also holds a Master's degree in Business Administration from Golden Gate University, San Francisco, USA.

He was President of the Malaysian Institute of Chartered Secretaries and Administrators ("MAICSA") for 2004 and Council Member (1994-2004), and was recipient of the ROC-MAICSA Company Secretary Award 2000 (Listed Company Category).



MR LOY BOON CHEN

MBA, CPA(M)

FINANCE DIRECTOR

Mr Loy Boon Chen, born in October 1951, was appointed Finance Director of IJM on 1 July 1998. He is also Non-executive Director of Guangdong Provincial Expressway Development Co. Limited, China. He heads the Finance & Accounts Department, and is a member of the Accounting Standards Sub-Committee of the Federation of Public Listed Companies Berhad since 1998.

He qualified as a Certified Public Accountant in 1978 and holds a Master's degree in Business Administration from Golden Gate University, San Francisco, USA. He served in Ernst & Young for 7 years prior to joining Chong Kok Lin & Sons Berhad in 1980 as the Accountant cum Secretary for a year. He joined Mudajaya Construction Sdn Bhd as Chief Accountant in 1981 and was appointed as the Group Financial Controller of IJM in 1994.

PROFILE OF DIRECTORS AND SENIOR MANAGEMENT TEAM

(Continued)



MR NG CHIN MENG

B.Eng, MIEM, P.Eng, MIE Australia, CP Eng

COUNTRY DIRECTOR (INDIA)

Mr Ng Chin Meng, born in October 1956, joined IJM (Industries) as Senior Manager on Road Projects in 1994. In March 1997, he was sent to spearhead the Group's Indian operations. He is currently Executive Director of IJM (India) Infrastructure Ltd. Under him, many prestigious projects were executed in India including a part of the first concrete expressway, i.e. Mumbai-Pune Expressway, the NH5 and NH9 BOT projects, in addition to many other state road projects, and the development of Integrated Township in Hyderabad, India.

He graduated with a Bachelor of Engineering (Civil) degree from Victoria University of Technology, Melbourne in Australia in 1982. Upon graduation, he worked for the Australian Road Board for 1½ years before returning to Malaysia to work in various Malaysian consulting firms. He was involved in the construction of the North-South Expressway and many other heavy civil engineering projects.

ENCIK ROSLAN BIN IBRAHIM

B.Sc (Hons) Civil Engineering

GENERAL MANAGER (BUSINESS DEVELOPMENT)

En Roslan, born in August 1959, was appointed General Manager, Business Development in May 2004 and oversees the Middle East projects.

He graduated with a Bachelor of Science (Honours) in Civil Engineering from University College of Swansea in 1981.

He started as an Engineer with Lembaga Kemajuan Pahang Tenggara before joining Petronas Gas Berhad in 1983 where he was a sector leader in the Peninsular Gas Utilisation Stage II (PGU II) pipeline project. He was seconded to Kuala Lumpur City Centre Berhad in 1992 and was subsequently appointed Project Manager for Tower 1 of the Petronas Twin Towers Project. In 1996, he joined Peremba Construction Sdn Bhd as General Manager where he was involved in landmark projects such as the Menara Telekom, the 2100 MW Manjung Power Plant and Malaysia Liquefied Natural Gas 3 (MLNG 3) Plant in Bintulu, Sarawak. His last posting was Chief Executive Officer of MMC Engineering Group Berhad in January 2003 prior to its privatisation by MMC Corporation Berhad.



MR VELAIGAM A/L DORAISAMY

LLB (Hons), PgDip(Constn Law), RICS(Finals), MCIArb.

SENIOR MANAGER (LEGAL)

Mr Velaigam a/l Doraisamy, born in January 1951, rejoined IJM as Senior Manager (Legal) on 2 January 1996 and heads the Legal Department.

He was an assistant quantity surveyor with IJM when he left for the United Kingdom in 1984 to read law. Whilst there, he completed the Royal Institute of Chartered Surveyors Finals in the QS category and Post-graduate studies in Construction Law at Kings College, University of London. He later sat for the Chartered Institute of Arbitrators examination and was admitted as a member in 1994. He was a Consultant with Solicitors Sri Kanth & Co., United Kingdom (1992-1995) before assuming his present position in IJM.

MR YEO POH MENG

P.Eng., MIEM, C.Eng., M.I.Mech.E.

MANAGING DIRECTOR (TORSKO BERHAD)

Mr Yeo Poh Meng, born in October 1952, was appointed Managing Director of Torsco Berhad in 2001.

He graduated with a Diploma in Mechanical Engineering from Technical College, Kuala Lumpur in 1972 and later qualified as a Mechanical Engineer. He started his career with the Public Works Department in 1972.

In 1976, he joined the private sector and accumulated 15 years experience in project management & marketing of engineering products & services for the power generation industry as well as the petrochemical, oil & gas industry.

In 1991, he joined IJM as Senior Manager in the Industries Division and was transferred to Torsco Sdn Bhd as the General Manager in 1995. He was appointed Executive Director of Torsco Berhad in 1998 before assuming his present position.

He is also the Honorary Secretary of Heavy Equipment and Machinery Manufacturers Association of Malaysia (HEMMAM) for the 2003/2004 session.

