



IJM CORPORATION BERHAD
(104131-A)

We Deliver

Quality Products

Quality Services

On Time

With Passion



annual
report

20
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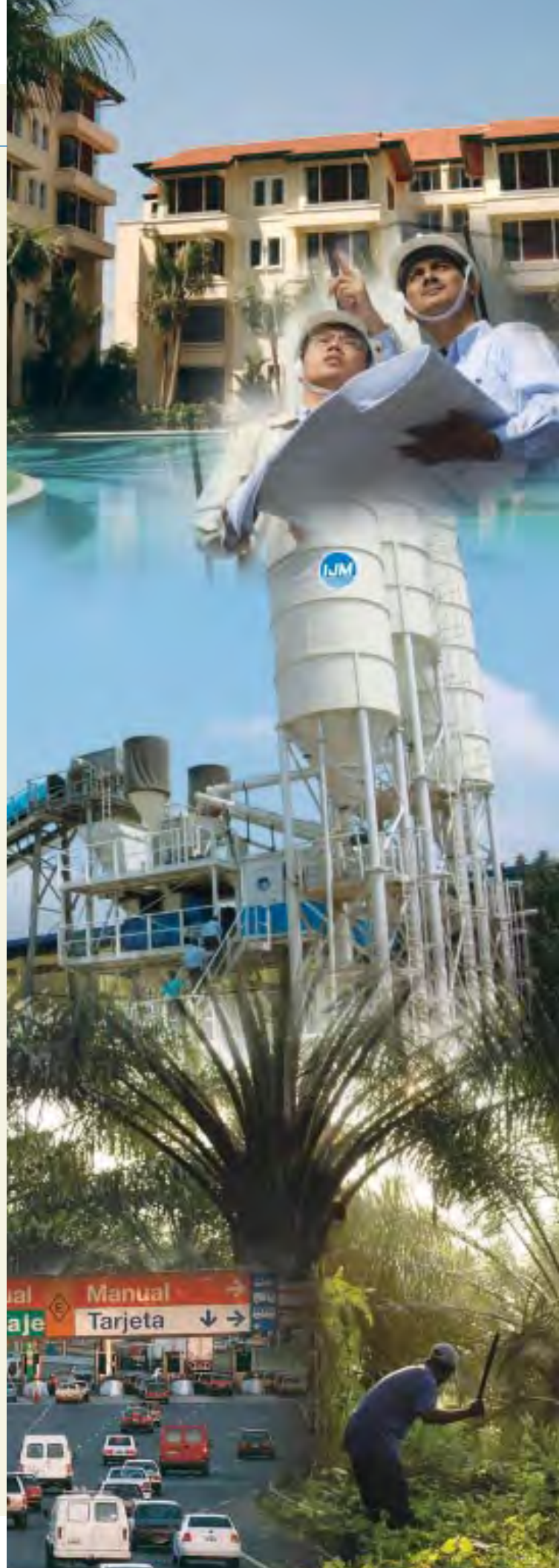
Rationale

At IJM we are passionate about what we do. 'Result' is not merely defined by getting the job done. It's about delivering quality, on time, within budget. Committed to quality and excellence, every IJM project is accorded detailed planning, focused commitment and packaged with added value. This has built our reputation the world over as we gain more inroads internationally.



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Vision, Mission & Culture Statement



Our Corporate Vision

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

Our Corporate Mission

To deliver the highest standards of performance in all our ventures with the IJM 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 our 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



“... Steady growth, uninterrupted profitability and a very international business defines IJM today ...”

In 1984, three enterprising local construction companies – IGB Construction Sdn Bhd, Jurutama Sdn Bhd and Mudajaya Sdn Bhd – merged in a bid to compete more effectively against bigger foreign rivals. The result was IJM – a professionally managed construction group that gained immediate market acceptance, and had the financial capacity to compete effectively against established foreign players.

Since then, IJM has grown in reputation and renown internationally. Its excellent track record is accredited with numerous awards. Recent ones include the Malaysian International Contractor of the Year Award (2000), the Malaysian Builder of the Year Award (2001), the Project Award 2003 (Major Building Category) and the Excellence Award for Export of Services (2003) by the Malaysian International Trade and Industry Ministry. The Company's excellent reputation for professionalism, performance and good governance also saw it being conferred the inaugural Malaysian Business Corporate Governance Award in 2002, and the KLSE Corporate Merit Award (Construction Sector) in 2002 and 2003.

IJM's exponential growth over the past two decades is the result of its focus on core competencies, diversifying into related businesses and expanding into new markets. Leveraging on its intrinsic construction expertise, IJM soon ventured into property development and successfully merged its resources to offer quality delivery at great value to the Malaysian market. Today, Property Development is a major part of the Group's activities.

The demand for building materials fueled further growth. IJM forged another stronghold by creating its Industries Division; expanding internal operations such as manufacturing of concrete products and quarrying into core activities focused on demand outside the Group. It continues to expand its operations in this sector with strategic acquisitions such as the recent takeover of Industrial Concrete Products Berhad.

The Group showed great foresight by venturing into plantations in 1985 as a source of steady income to cushion the cyclical nature of construction business. This investment has since paid off handsomely. Now listed on the Main Board of Bursa Malaysia Securities Berhad, IJM Plantations Berhad has contributed significantly to the Group's earnings over the years and also helped cushion the Group's earnings during difficult times such as the 1997/98 Asian financial crisis.

Leveraging again on its construction expertise, the Group targeted infrastructure investments to build long-term recurrent income streams. Initial attempts for breakthrough in Malaysia proved difficult and, thus, an overseas focus was then chosen.

It's involvement in overseas infrastructure privatisation (Build-Operate-Transfer) schemes proved tremendously successful. These include investments in major infrastructure projects such as Guangdong Provincial Expressway in China, Western Access Tollway in Argentina, Swarna and Rewa tolled highway in India, and Binh An Water water treatment concession in Vietnam.

With several concessions under construction in India and, for the first time, an opportunity to participate in Malaysian toll roads, the infrastructure concession business is set to become a major part of the Group's future operations.

IJM went public in 1986 with a market capitalisation of RM66 million and total assets of RM172 million. As at 31 March 2006, the Group's market capitalisation and total assets stood at RM2.45 billion and RM4.12 billion respectively.

Steady growth, uninterrupted profitability and a very international business defines IJM today. More importantly, an excellent reputation for professionalism, performance and good governance is the trademark of the Group.



Our Business Policy & Commitments



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;
- creating mutually beneficial relationships with all our clients so that trust and respect will carry our relationships even further;
- achieving our goals of accident-free operations, elimination of occupational health hazards and ensuring no permanent damage to the environment;
- being 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 our business objectives;
- managing our financial performance to maximise the long-term returns to our stakeholders – investors, employees, clients, creditors and the government; and
- being at the forefront in the pursuit of good corporate governance.

Statement of Value Added & Distribution

	2006 RM'000	2005# RM'000
Value added:		
Revenue	1,665,859	1,802,291
Purchases of goods & services	(1,266,820)	(1,371,997)
Value added by the Group	399,039	430,294
Share of profits of associated companies	35,962	46,167
Share of profits of jointly controlled entities	7,339	2,320
Other investment income	131	321
Total value added	442,471	479,102
Distribution:		
To employees		
- Salaries & other staff costs	81,834	102,353
To Governments		
- Taxation	76,429	79,334
To providers of capital		
- Dividends	17,223	80,254
- Finance costs	48,812	41,245
- Minority Interest	22,912	18,989
Retained for future reinvestment & growth		
- Depreciation and amortisation	52,051	51,695
- Retained profits	143,210	105,232
Total Distributed	442,471	479,102
Value added is a measure of wealth created. The above statement shows the Group's value added for 2006 and 2005 and its distribution by way of payments to employees, governments and capital providers, with the balance retained in the Group for future reinvestment and growth.		
Reconciliation		
Profit for the year/period	160,433	185,486
Add: Depreciation and amortisation	52,051	51,695
Finance costs	48,812	41,245
Staff costs	81,834	102,353
Taxation	76,429	79,334
Minority Interests	22,912	18,989
Total value added	442,471	479,102
# Represents 15 months ended 31 March 2005		



Group Structure

AS AT 30 JUNE 2006

Note: Non-operating or dormant companies are not included

▶ Direct subsidiary / associate / jointly controlled entity of IJM Corporation Berhad.

^ 48.5% associate of Styrobilt Sdn Bhd, a wholly-owned subsidiary of IJM Corporation Berhad

* Associates of IJMII (Mauritius) Limited

Associate of IEMCEE Infra (Mauritius) Limited

CONSTRUCTION



▶ IJM Construction Sdn Bhd

Subsidiaries

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

Associates

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

Jointly Controlled Entities

- Ambang Usaha Sdn Bhd

▶ GR Commerce Sdn Bhd

▶ IJM Construction (Middle East) LLC

▶ Nilai Cipta Sdn Bhd

PROPERTIES



▶ 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 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

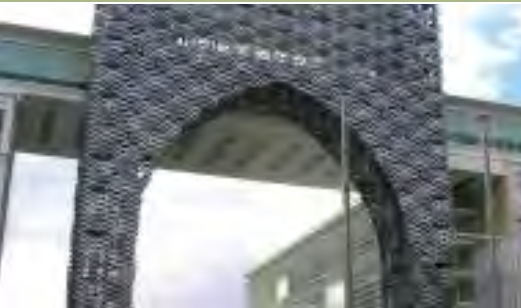
- Ever Mark (M) Sdn Bhd
- Masscorp-Vietnam Sdn Bhd
- Worldwide Ventures Sdn Bhd
 - Sheffield Enterprise Sdn Bhd

Jointly Controlled Entities

- Astaka Tegas Sdn Bhd
- Elegan Pesona Sdn Bhd
- Sierra Selayang Sdn Bhd
- Sierra Ukay Sdn Bhd

▶ IJM Australia Pty Ltd

INDUSTRIES



► Industrial Concrete Products Berhad

Subsidiaries

- Concrete Mould Engineering Sdn Bhd
- Durabon Sdn Bhd
- Expedient Resources Sdn Bhd
 - Tadmansori Rubber Industries Sdn Bhd
- ICP Investment (L) Limited
 - ICPB (Mauritius) Limited
 - IJM Concrete Products Private 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
- Ubon Steel Sdn Bhd

► Kamad Quarry Sdn Bhd

► Kemena Industries Sdn Bhd

► Torsco Sdn Bhd

Subsidiaries

- Sang Kee Enterprise Sdn Bhd
- Torsco Overseas Sdn Bhd

Associates

- Cofreth (M) Sdn Bhd
- Metech Group Berhad
- Spirolite (M) Sdn Bhd

PLANTATIONS



► IJM Plantations Berhad ^

Subsidiaries

- Akrah Perkasa Sdn Bhd
- Ampas Maju Sdn Bhd
- Berakan Maju Sdn Bhd
- Desa Talisai Palm Oil Mill Sdn Bhd
- Desa Talisai Sdn Bhd
 - Cahaya Adil Sdn Bhd
 - Firdana Corporation Sdn Bhd
 - Gerbang Selasih Sdn Bhd
 - Sihat Maju 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 Biofuel Sdn Bhd
- IJM Edible Oils Sdn Bhd
- Isu Mutiara Sdn Bhd
- Kulim Mewah Sdn Bhd
- Laserline Sdn Bhd
- Minat Teguh Sdn Bhd
- Mowtas Bulkiers Sdn Bhd
- Rantajasa Sdn Bhd
- Rakanan Jaya Sdn Bhd
- Ratus Sempurna Sdn Bhd
- Sabang Mills Sdn Bhd
- Sijas Plantations Sdn Bhd
- Sri Kilau Sdn Bhd

Associates

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

INFRASTRUCTURE & OTHERS



► IJM International Limited

Associates

- OSW Properties Pty Ltd

► IJM International (BVI) Pty Ltd

Associates

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

► IJM Overseas Ventures Sdn Bhd

Associates

- Earning Edge Sdn Bhd
- Masscorp Namibia Sdn Bhd

► IJM Investments (L) Ltd

► IJM Investments (M) Limited

Subsidiaries

- IEMCEE Infra (Mauritius) Limited
- IJMII (Mauritius) Limited
 - IJM (India) Infrastructure Ltd
 - IJM (India) Geotechniques Private Limited
 - IJM Lingamaneni Township Private Limited
 - Roadstar (India) Infrastructure Private Limited
 - Swarnandhra-IJMII Integrated Township Development Company Private Limited
 - Swarnandhra Road Care Private Limited
- IJM Rajasthan (Mauritius) Limited
 - Jaipur - Mahua Tollway Private Limited
- IJM Rewa (Mauritius) Limited
 - Rewa Tollway Private Limited

Jointly Controlled Entities

- LCL-IJMII International Interiors Private Limited

Associates

- Gautami Power Limited #
- Pacific Alliance-Stradec Group Infrastructure Company LLC *
- Swarna Tollway Pte Ltd *

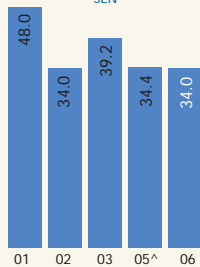
Associates

- CIDB Inventures Sdn Bhd
- Emas Utilities Corporation Sdn Bhd
- Grupo Concesionario del Oeste S A
- Inversiones E Inmobiliaria Sur Sur S A
- JWS Projects Sdn Bhd
- Masscorp-Chile Sdn Bhd

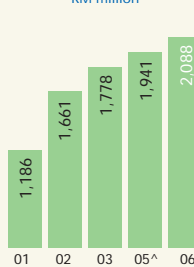


Group Financial Highlights

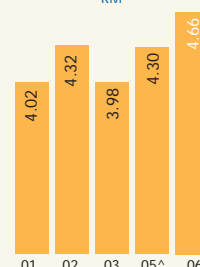
EARNINGS PER SHARE
SEN



REVENUE
RM million



NET ASSETS PER SHARE
RM

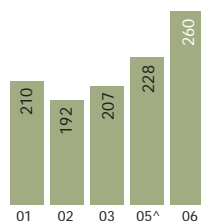


		2006	2005# (15-months)	2003	2002	2001
OPERATING REVENUE (N1) RM'000						
Construction		816,142	1,172,157	1,132,274	1,120,670	628,314
Property Development		517,224	478,842	204,378	160,652	148,575
Industries		538,970	513,595	222,847	192,818	237,711
Plantation		118,612	157,030	152,383	130,569	72,554
Infrastructure		60,876	60,493	34,675	35,118	80,068
Investment and Others		36,309	43,922	31,012	20,685	18,914
		2,088,133	2,426,039	1,777,569	1,660,512	1,186,136
PROFIT BEFORE TAX RM'000						
Construction		105,965	110,784	101,596	104,605	86,599
Property Development		95,623	88,001	35,774	19,728	16,873
Industries		50,287	57,491	20,889	8,253	17,378
Plantation		25,399	32,072	34,853	29,761	6,796
Infrastructure		(12,964)	(2,668)	4,526	30,700	99,293
Investment and Others		(4,536)	(1,871)	9,162	(1,277)	(16,530)
		259,774	283,809	206,800	191,770	210,409
PROFIT ATTRIBUTABLE TO SHAREHOLDERS RM'000		160,433	185,486	145,724	122,543	168,998
ISSUED SHARE CAPITAL RM'000		479,931	458,654	382,276	363,937	352,723
SHAREHOLDERS' FUNDS RM'000		2,066,052	1,838,579	1,504,453	1,468,389	1,329,780
TOTAL ASSETS RM'000		4,116,632	3,449,455	2,562,484	2,615,188	2,289,922
EARNINGS PER SHARE (Basic) Sen		34.0	43.0	39.2	34.0	48.0
GROSS DIVIDEND PER SHARE Sen		15.0	15.0	15.0	12.0	20.0
CAPITAL DISTRIBUTION Sen		-	-	37.0	-	-
NET ASSETS PER SHARE RM		4.66	4.30	3.98	4.32	4.02
RETURN ON TOTAL ASSETS %		3.90	5.38	5.69	4.69	7.38
RETURN ON EQUITY %		7.77	10.09	9.69	8.35	12.71
GEARING (Net Debt/Equity) %		34.53	29.13	12.45	13.72	14.04
SHARE PRICE						
High	RM	5.55	5.15	5.35	6.00	4.60
Low	RM	4.10	4.36	3.98	3.94	2.27
Closing	RM	5.10	4.80	4.66	5.10	4.26
WARRANT 2005/2010 PRICE						
High	RM	0.835	-	-	-	-
Low	RM	0.250	-	-	-	-
Closing	RM	0.685	-	-	-	-
WARRANT 2000/2004 PRICE						
High	RM	-	2.16	2.50	2.96	1.51
Low	RM	-	1.60	1.26	1.24	0.60
Closing	RM	-	N/A	1.76	1.91	1.29

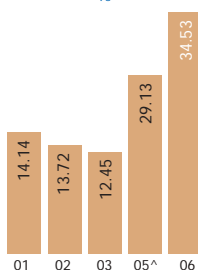
N1 Including share of associate and joint venture's revenue
Represents 15 months ended 31 March 2005
^ Represents annualised results for the 15 months ended 31 March 2005

Group Quarterly Performance

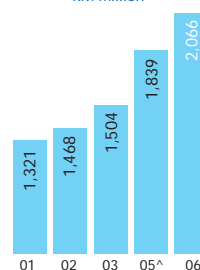
PROFIT BEFORE TAXATION
RM million



GEARING
%



SHAREHOLDERS' FUNDS
RM million



		First Quarter	Second Quarter	Third Quarter	Fourth Quarter
OPERATING REVENUE (N1)		RM'000			
Construction		168,305	169,821	164,226	313,790
Property Development		122,993	129,322	107,158	157,751
Industries		130,413	137,473	128,615	142,469
Plantation		30,104	28,573	35,264	24,671
Infrastructure		15,339	15,012	15,139	15,386
Investment and Others		7,580	13,112	8,506	7,111
		474,734	493,313	458,908	661,178
PROFIT BEFORE TAX		RM'000			
Construction		23,129	19,412	28,944	34,480
Property Development		27,430	23,187	20,499	24,507
Industries		13,728	11,596	10,991	13,972
Plantation		5,266	6,954	9,545	3,634
Infrastructure		(3,642)	(847)	(2,404)	(6,071)
Investment and Others		(743)	1,338	(206)	(4,925)
		65,168	61,640	67,369	65,597
PROFIT ATTRIBUTABLE TO SHAREHOLDERS	RM'000	35,683	41,996	41,561	41,193
ISSUED SHARE CAPITAL	RM'000	462,723	471,032	478,208	479,931
SHAREHOLDERS' FUNDS	RM'000	1,891,080	1,972,385	2,055,082	2,066,052
TOTAL ASSETS	RM'000	3,624,444	3,747,829	3,923,198	4,116,632
EARNINGS PER SHARE (Basic)	Sen	7.74	8.96	8.71	8.60
GROSS DIVIDEND PER SHARE	Sen	–	5.00	–	10.00
NET ASSETS PER SHARE	RM	4.30	4.54	4.64	4.66
RETURN ON TOTAL ASSETS (Annualised)	%	3.94	4.48	4.24	4.00
RETURN ON EQUITY (Annualised)	%	7.55	8.52	8.09	7.98
SHARE PRICE					
High	RM	4.94	5.10	4.90	5.55
Low	RM	4.44	4.70	4.10	4.38
Close	RM	4.92	4.86	4.40	5.10
WARRANT 2005/2010 PRICE					
High	RM	–	0.635	0.560	0.835
Low	RM	–	0.250	0.305	0.305
Close	RM	–	0.550	0.315	0.685

N1 Including share of turnover of associates and joint ventures

^ Represents annualised results for the 15 months ended 31 March 2005

A Tribute to Our Former GMD

THANK YOU for
your guidance.

HAPPY RETIREMENT ...
YOU'LL BE MISSED



*...with the Board at
IJM's office in Australia...*



Dato' Goh Chye Keat has expressed his intention not to seek re-appointment at the forthcoming AGM after serving as Non-executive Director since 1 January 1997. He would, however, continue to offer his services and advice to the Group on a need basis.

One of the pioneers of the IJM Group, Dato' Goh was appointed Director of IJM in 1984 and as Group Managing Director (GMD) in 1988. He retired as GMD in 1996.

With a clear vision and mission, he, together with the management team, steadfastly built up the IJM brand name. His perseverance and determination saw the Group achieved record-breaking

responsibilities that sees a team of capable leaders taking charge of the future of the Group.

In 2003, Dato' Goh was presented with the Prominent Player Award by the Construction Industry Development Board for his outstanding contribution towards the upliftment of the Malaysian construction industry.



...looking on during the IJM Safety Month Campaign...



...receiving the Prominent Player Award from CIDB...



...at the "Topping-Out" ceremony of Institut Jantung Negara...



...with our former PM at the ground-breaking ceremony of PIETC in Penang...

performances by clinching several major projects - both locally and abroad. A person of great integrity and a committed professional, he set the foundations of the organisation now recognised for its professionalism, teamwork and good governance.

By December 1996, the selfless Dato' Goh paved the way for succession - ensuring a smooth transition of duties and

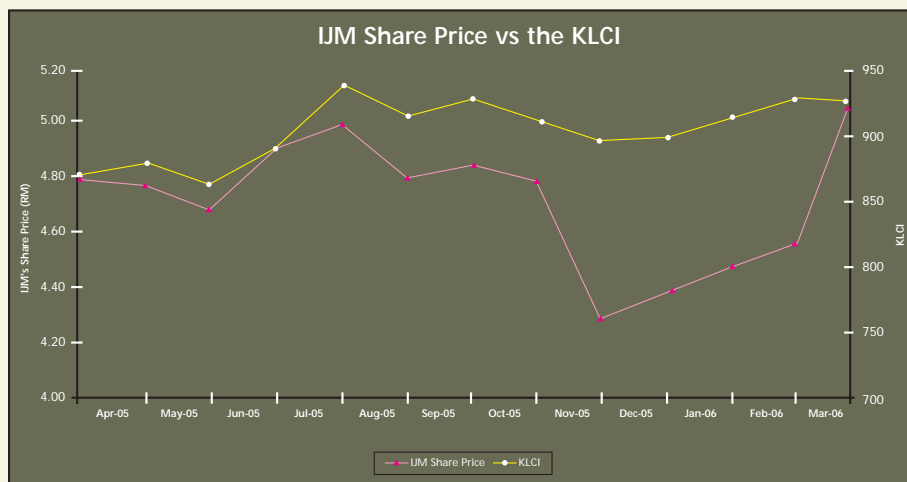
The Group is indebted to the man who will always be remembered as a caring and understanding individual, with a down-to-earth personality and always harbouring a positive perspective to life. We thank Dato' Goh for his priceless contribution towards building a great Company. Indeed, every moment together will be cherished.

**Best of health and happiness to you, Dato' Goh,
as you enjoy a well-deserved retirement ...
... from all of us at IJM.**

Information for Investors

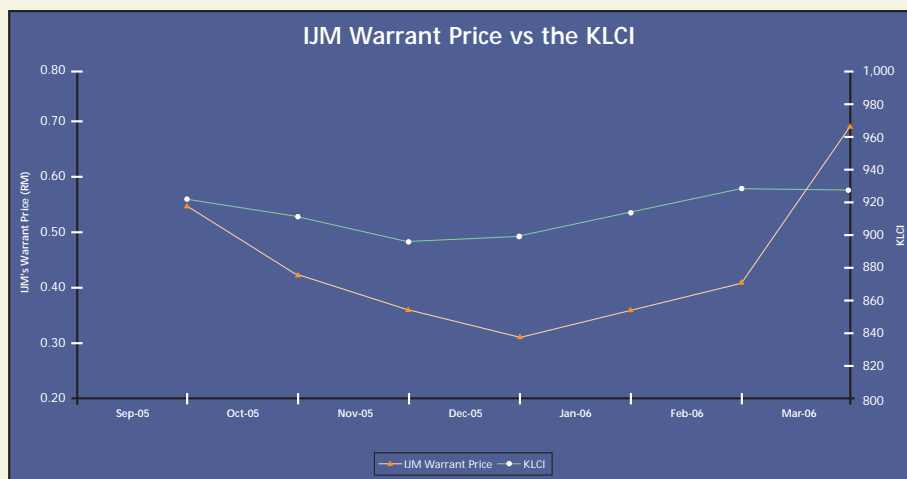
A. IJM's Share Price

IJM's share price (stock code: IJM) started the year on a bearish note in tandem with the overall market before rising again in June as market sentiments improved. Investors, however, remained cautious in the months leading to the unveiling of the Malaysian Budget by the Government with IJM shares being traded within a narrow band during the period. As the local construction sector showed little signs of recovery, IJM's share price dipped substantially in November before staging a rebound in the following month. IJM's continued success in acquiring contracts abroad and the expected recovery of the local construction sector under the Ninth Malaysia Plan swayed investors' confidence as IJM's share price closed the year at a high of RM5.10. Overall, IJM's share price registered a gain of 6.25% from RM4.80 a year ago.



B. IJM's Warrant 2005/2010 Price

In July 2005, IJM issued 103,171,576 new Warrants 2005/2010 at RM0.05 each to its shareholders and eligible management staff. These were subsequently listed on the Bursa Malaysia Securities Berhad ("Bursa Securities") on 2 September 2005. The warrant price (stock code: IJM-WB) went limits-up to RM0.55 in the first two days of trading and its performance since then have moved generally in line with overall market sentiments, albeit a little more volatile. Towards the end of March 2006, IJM's warrant became one of the top-performing stocks in the Bursa Securities and closed at RM0.685 for the financial year end, giving a return of 1,270% over its issue price of RM0.05.



C. IJM Medium Term Notes 2005/2010

As a further endorsement to IJM's strong financial position, MARC has reaffirmed IJM's corporate debt rating as "A+" in its latest annual review in January 2006.

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

D. Impact of the new and revised Financial Reporting Standards (FRS)

The management of IJM has assessed the impact of the 18 new FRS that will affect IJM's financial statements beginning 1 April 2006. Detailed explanations of the impact are voluntarily disclosed on page 87 of this Annual Report.



FINANCIAL CALENDAR

Financial Year End	31 March 2006	Payment of Dividends	
Announcement of Results		First Interim	
1st quarter	10 August 2005	Declaration	11 November 2005
2nd quarter	11 November 2005	Book closure	27 January 2006
3rd quarter	22 February 2006	Payment	10 February 2006
4th quarter	30 May 2006		
Notice of Annual General Meeting	25 July 2006	Second Interim	
Annual General Meeting	16 August 2006	Declaration	30 May 2006
		Book closure	31 July 2006
		Payment	18 August 2006

INVESTORS SERVICE

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

Mr Jeremie Ting Keng Fui
Company Secretary
Tel: +603-79858130 Fax: +603-79521200
E-mail: jt@ijm.com

Mr Chua Tek Yan
Corporate Communications
Tel: +603-79858135 Fax: +603-79529388
E-mail: chuaty@ijm.com

Analyses of Shareholdings & Warrantholdings

Analysis of Shareholdings

as at 30 June 2006

Authorised Share Capital : RM1,000,000,000
Issued & paid-up Capital : RM493,284,716
Class of Shares : Ordinary Shares of RM1.00 each
Voting Rights
On show of hands : 1 vote
On a poll : 1 vote for each share held

DISTRIBUTION OF SHAREHOLDINGS

Range of Shareholdings	Number of Shareholders	Number of Shares	Percentage of Issued Capital
Less than 100	184	5,930	0.00%
100 - 1,000	1,242	1,119,212	0.23%
1,001 - 10,000	1,829	7,439,986	1.51%
10,001 - 100,000	467	15,430,386	3.13%
100,001 to less than 5% of issued shares	254	297,267,057	60.26%
5% and above of issued shares	3	172,022,145	34.87%
	3,979	493,284,716	100.00%

REGISTER OF SUBSTANTIAL SHAREHOLDERS

	Number of Shares		Percentage of Issued Capital
	Direct	Deemed Interests	
1. Employees Provident Fund Board	49,399,200	–	10.014%
2. The Capital Group Companies, Inc.	–	56,959,814	11.547%
3. Tronoh Consolidated Malaysia Berhad	94,334,362	–	19.124%

THIRTY LARGEST SHAREHOLDERS

	Number of Shares	Percentage of Issued Capital
1. TRONOH CONSOLIDATED MALAYSIA BERHAD	85,334,362	17.30%
2. HSBC NOMINEES (ASING) SDN BHD - EXEMPT AN FOR JPMORGAN CHASE BANK, NATIONAL ASSOCIATION (U.S.A.)	48,818,583	9.90%
3. EMPLOYEES PROVIDENT FUND BOARD	37,869,200	7.68%
4. AMANAH RAYA NOMINEES (TEMPATAN) SDN BHD - SKIM AMANAH SAHAM BUMIPUTERA	21,249,294	4.31%
5. HSBC NOMINEES (ASING) SDN BHD - EXEMPT AN FOR J.P. MORGAN BANK LUXEMBOURG S.A.	18,249,900	3.70%
6. HSBC NOMINEES (ASING) SDN BHD - BBH AND CO BOSTON FOR GMO EMERGING MARKETS FUND	10,239,740	2.08%
7. HSBC NOMINEES (TEMPATAN) SDN BHD - PLEDGED SECURITIES ACCOUNT FOR TRONOH CONSOLIDATED MALAYSIA BERHAD (201-139193-089)	9,000,000	1.82%
8. AMANAH RAYA NOMINEES (TEMPATAN) SDN BHD - AMANAH SAHAM WAWASAN 2020	8,122,000	1.65%
9. VALUECAP SDN BHD	7,809,100	1.58%
10. HSBC NOMINEES (ASING) SDN BHD - EXEMPT AN FOR J.P. MORGAN BANK (IRELAND) PUBLIC LIMITED COMPANY	6,658,800	1.35%
11. HSBC NOMINEES (ASING) SDN BHD - EXEMPT AN FOR JPMORGAN CHASE BANK, NATIONAL ASSOCIATION (U.A.E.)	6,545,095	1.33%
12. HSBC NOMINEES (ASING) SDN BHD - EXEMPT AN FOR MORGAN STANLEY & CO. INCORPORATED	6,169,247	1.25%

THIRTY LARGEST SHAREHOLDERS (cont'd)

	Number of Shares	Percentage of Issued Capital
13. CITIGROUP NOMINEES (ASING) SDN BHD - EXEMPT AN FOR AMERICAN INTERNATIONAL ASSURANCE COMPANY LIMITED	5,912,500	1.20%
14. AMANAH RAYA NOMINEES (TEMPATAN) SDN BHD - AMANAH SAHAM MALAYSIA	5,781,600	1.17%
15. CARTABAN NOMINEES (ASING) SDN BHD - GOVERNMENT OF SINGAPORE INVESTMENT CORPORATION PTE LTD FOR GOVERNMENT OF SINGAPORE (C)	5,362,700	1.09%
16. CITIGROUP NOMINEES (TEMPATAN) SDN BHD - CMS DRESDNER ASSET MANAGEMENT SDN BHD FOR EMPLOYEES PROVIDENT FUND	5,000,000	1.01%
17. HSBC NOMINEES (ASING) SDN BHD - BBH (LUX) SCA FOR FIDELITY FUNDS (THAILAND)	4,860,100	0.99%
18. CITIGROUP NOMINEES (ASING) SDN BHD - CBHK FOR FORTIS L FUND-FORTIS L FUND EQUITY BEST SELECTION ASIA	4,801,800	0.97%
19. PERMODALAN NASIONAL BERHAD	4,790,100	0.97%
20. CITIGROUP NOMINEES (ASING) SDN BHD - CBNY FOR DFA EMERGING MARKETS FUND	4,315,600	0.87%
21. HSBC NOMINEES (TEMPATAN) SDN BHD - HSBC (M) TRUSTEE BHD FOR CMS PREMIER FUND (4959)	4,000,000	0.81%
22. HSBC NOMINEES (ASING) SDN BHD - BBH (LUX) SCA FOR FIDELITY FUNDS ASEAN	3,450,000	0.70%
23. PERTUBUHAN KESELAMATAN SOSIAL	3,117,500	0.63%
24. HSBC NOMINEES (ASING) SDN BHD - EXEMPT AN FOR JPMORGAN CHASE BANK, NATIONAL ASSOCIATION (U.K.)	3,060,700	0.62%
25. CARTABAN NOMINEES (ASING) SDN BHD - INVESTORS BANK AND TRUST COMPANY FOR ISHARES, INC.	2,973,600	0.60%
26. HSBC NOMINEES (ASING) SDN BHD - BBH (LUX) SCA FOR FIDELITY FUNDS MALAYSIA	2,946,000	0.60%
27. CARTABAN NOMINEES (ASING) SDN BHD - SSBT FUND AHY8 FOR AIG GLOBAL EMERGING MARKETS FUND PLC	2,824,600	0.57%
28. CITIGROUP NOMINEES (ASING) SDN BHD - CIPLC FOR ING (L) INVEST NEW ASIA EQUITY	2,759,600	0.56%
29. MALAYSIA NATIONAL INSURANCE BERHAD	2,719,000	0.55%
30. TAKAFUL NASIONAL SDN BHD	2,587,200	0.52%
	337,327,921	68.38%

Analysis of Warrantholdings

as at 30 June 2006

Warrants 2005/2010 : 96,747,340 outstanding

DISTRIBUTION OF WARRANTHOLDINGS

Range of Warrantholdings	Number of Warrantholders	Number of Warrants	Percentage of Outstanding Warrants
Less than 100	8	240	0.00%
100 - 1,000	1,158	608,496	0.63%
1,001 - 10,000	1,205	5,546,162	5.73%
10,001 - 100,000	598	21,067,382	21.78%
100,001 - to less than 5% of issued warrants	123	46,523,060	48.09%
5% and above of issued warrants	3	23,002,000	23.77%
	3,095	96,747,340	100.00%

Analyses of Shareholdings & Warrantholdings (cont'd)

THIRTY LARGEST WARRANTHOLDERS

	Number of Warrants	Percentage of Outstanding Warrants
1. CITIGROUP NOMINEES (ASING) SDN BHD - RBS FOR FIRST STATE GLOBAL OPPORTUNITIES FUND (CB LDN)	8,000,000	8.27%
2. HSBC NOMINEES (ASING) SDN BHD - EXEMPT AN FOR THE HONGKONG AND SHANGHAI BANKING CORPORATION LIMITED (HBFS-B CLT 500)	8,000,000	8.27%
3. TRONOH CONSOLIDATED MALAYSIA BERHAD	7,002,000	7.24%
4. CIMSEC NOMINEES (TEMPATAN) SDN BHD - BCB FOR SONG KEE SIONG (MM1351)	2,931,300	3.03%
5. RHB CAPITAL NOMINEES (TEMPATAN) SDN BHD - PLEDGED SECURITIES ACCOUNT FOR SOW HUEY SHAN (MLK)	2,500,000	2.58%
6. HSBC NOMINEES (ASING) SDN BHD - EXEMPT AN FOR JPMORGAN CHASE BANK, NATIONAL ASSOCIATION (U.S.A.)	1,549,360	1.60%
7. WONG KOK HOI	1,479,000	1.53%
8. VAST UPTREND COMPANY SDN BHD	1,250,000	1.29%
9. KE-ZAN NOMINEES (ASING) SDN BHD - KIM ENG SECURITIES PTE LTD FOR EXQUISITE HOLDINGS LIMITED	1,188,000	1.23%
10. CIMSEC NOMINEES (TEMPATAN) SDN BHD - BCB FOR SONG KEE LING (MM0873)	1,173,800	1.21%
11. HSBC NOMINEES (ASING) SDN BHD - HSBC-FS FOR FIRST STATE SINGAPORE AND MALAYSIA GROWTH FUND	1,146,400	1.18%
12. DB (MALAYSIA) NOMINEE (ASING) SDN BHD - DEUTSCHE BANK AG LONDON FOR LYDIAN OVERSEAS PARTNERS MASTER FUND, LTD	988,500	1.02%
13. DB (MALAYSIA) NOMINEE (ASING) SDN BHD - DEUTSCHE BANK AG SINGAPORE PBD FOR GOLDREGAL ASSETS LIMITED	916,000	0.95%
14. UNITED OVERSEAS NOMINEES (TEMPATAN) SDN BHD - PLEDGED SECURITIES ACCOUNT FOR SUSHIL KAUR A/P DULLA SINGH (MKL)	823,300	0.85%
15. RHB CAPITAL NOMINEES (TEMPATAN) SDN BHD - PLEDGED SECURITIES ACCOUNT FOR SOW GEK PONG (MLK)	800,000	0.83%
16. KUALA LUMPUR CITY NOMINEES (TEMPATAN) SDN BHD - PLEDGED SECURITIES ACCOUNT FOR MUHAMAD REDZO BIN ABBAS (D18)	800,000	0.83%
17. MAYBAN NOMINEES (TEMPATAN) SDN BHD - MAYBAN TRUSTEES BERHAD FOR BALANCED RETURNS FUND (N14011980060)	770,000	0.80%
18. KE-ZAN NOMINEES (ASING) SDN BHD - KIM ENG SECURITIES PTE LTD FOR LIM CHUAN SENG	720,000	0.74%
19. HSBC NOMINEES (ASING) SDN BHD - BBH (LUX) SCA FOR FIDELITY FUNDS MALAYSIA	700,000	0.72%
20. RHB CAPITAL NOMINEES (TEMPATAN) SDN BHD - PLEDGED SECURITIES ACCOUNT FOR BRYAN NICHOLAS LEE MUN HEI (MLK)	700,000	0.72%
21. TAN BOON SENG @ KRISHNAN	679,100	0.70%
22. TA NOMINEES (TEMPATAN) SDN BHD - PLEDGED SECURITIES ACCOUNT FOR LIEW YAM FEE	660,000	0.68%
23. ONG TOO @ ONG OH CHOO	619,600	0.64%
24. HSBC NOMINEES (ASING) SDN BHD - COUTTS BK VON ERNST HK FOR MULTIPOINT INVESTMENTS LTD	595,000	0.62%
25. TEE SEE KIM	573,700	0.59%
26. CIMSEC NOMINEES (TEMPATAN) SDN BHD EXEMPT AN FOR CIMB-GK SECURITIES PTE LTD (RETAIL CLIENTS)	500,000	0.52%
27. DB (MALAYSIA) NOMINEE (ASING) SDN BHD - DEUTSCHE BANK AG LONDON FOR LYDIAN GLOBAL OPPORTUNITIES MASTER FUND LTD	500,000	0.52%
28. CITIGROUP NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR LIM CHOONG KONG (473222)	500,000	0.52%
29. LOW HONG IMM	474,600	0.49%
30. ECM LIBRA SECURITIES NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR BONNIE YONG @ YONG YOON KONG	468,500	0.48%
	49,008,160	50.65%

Directors' Shareholdings & Warrantholdings

as at 30 June 2006

Name of Directors	Number of Shares		Percentage of Issued Capital	Number of Warrants		Percentage of Outstanding Warrants
	Direct	Deemed		Direct	Deemed	
Tan Sri Dato' Ir. (Dr) Wan Abdul Rahman bin Wan Yaacob	133,400	–	0.027%	4,800	–	0.005%
Dato' Tan Boon Seng @ Krishnan	1,737,698	578,698 ¹	0.470%	701,900	–	0.726%
Dato' Goh Chye Koon	743,712	–	0.151%	420,000	–	0.434%
Soo Heng Chin	154,000	–	0.031%	336,000	–	0.347%
Tan Sri Dato' (Dr) Haji Murad bin Mohamad Noor	10,333	–	0.002%	–	–	–
Datuk Oh Chong Peng	–	–	–	–	–	–
Datuk Yahya bin Ya'acob	–	–	–	–	–	–
Dato' Goh Chye Keat	20,062	101,332 ²	0.025%	350,000	70,400 ³	0.425%
Dato' Ismail bin Shahudin	–	–	–	–	–	–
Dato' (Dr) Megat Abdul Rahman bin Megat Ahmad	–	–	–	–	–	–
Tan Gim Foo	8,000	–	0.002%	85,000	–	0.088%
Teh Kean Ming	20,000	–	0.004%	137,000	15,000 ¹	0.157%

Directors' Options of Employee Share Option Scheme in IJM Corporation Berhad

as at 30 June 2006

	Number of Options	Percentage of Outstanding Options
Tan Sri Dato' Ir. (Dr) Wan Abdul Rahman bin Wan Yaacob	–	–
Dato' Tan Boon Seng @ Krishnan	1,600,000	7.242%
Dato' Goh Chye Koon	1,550,000	7.016%
Soo Heng Chin	952,500	4.311%
Tan Sri Dato' (Dr) Haji Murad bin Mohamad Noor	100,000	0.453%
Datuk Oh Chong Peng	100,000	0.453%
Datuk Yahya bin Ya'acob	100,000	0.453%
Dato' Goh Chye Keat	–	–
Dato' Ismail bin Shahudin	100,000	0.453%
Dato' (Dr) Megat Abdul Rahman bin Megat Ahmad	–	–
Tan Gim Foo	340,000	1.539%
Teh Kean Ming	310,000	1.403%

Directors' Shareholdings and Options of Employee Share Option Scheme in Industrial Concrete Products Berhad

Name of Directors	Number of Shares		Percentage of Issued Capital	Number of Options	Percentage of Outstanding Options
	Direct	Deemed			
Tan Sri Dato' Ir. (Dr) Wan Abdul Rahman bin Wan Yaacob	10,000	–	0.003%	–	–
Dato' Tan Boon Seng @ Krishnan	732,000	901,200 ¹	0.464%	–	–
Dato' Goh Chye Koon	240,000	–	0.068%	–	–
Soo Heng Chin	–	–	–	–	–
Tan Sri Dato' (Dr) Haji Murad bin Mohamad Noor	–	–	–	–	–
Datuk Oh Chong Peng	–	–	–	–	–
Datuk Yahya bin Ya'acob	–	–	–	–	–
Dato' Goh Chye Keat	310,800	9,996,048 ²	2.929%	100,000	0.554%
Dato' Ismail bin Shahudin	–	–	–	–	–
Dato' (Dr) Megat Abdul Rahman bin Megat Ahmad	–	–	–	–	–
Tan Gim Foo	–	–	–	–	–
Teh Kean Ming	–	–	–	–	–

Note:-

*¹ Through a family member • *² Through Jurutama Holdings Sdn Bhd ("JHSB") • *³ Through CK Goh Holdings Sdn Bhd and JHSB

Corporate Diary

16 April 2005 ANNUAL DINNER & DANCE

With its theme, "International Fiesta 2005", the Dinner was nothing short of thrills and excitement for all 1,200 staff of IJM. Held at the Sunway Lagoon Resort Hotel, it was a night to remember as the audience was entertained with startling performances ranging from Chinese acrobats to belly dancers.



5 May 2005 PJ 8 PRESS CONFERENCE

A press conference for PJ 8 Project was held at the IJM Properties Sdn Bhd office at Wisma IJM. Ten media representatives and some of IJM's senior managers attended the conference.

IJM Properties Sdn Bhd has teamed up with Mega First Corp Bhd to develop a RM250 million mixed development project in Petaling Jaya, Selangor, over a three-year period. PJ 8 comprises four blocks of buildings; a 12-storey office suite, two blocks of 13- and 17-storey office towers and a 39-storey service suite. The entire development will have more than 1,100 parking bays.

20 - 21 May 2005 SITE VISIT TO BUTTERWORTH OUTER RING ROAD (BORR) & RAWANG-IPOH RAILWAY PROJECT

A site visit was organised for senior management staff, led by Dato' Krishnan Tan and project unit heads to the BORR & Rawang-Ipoh railway projects. The journey up-north was intended to provide an insight into the various technical aspects of planning and processes, and innovative approaches in the construction of projects undertaken.

4 - 8 June 2005 TERENGGANU CONSTRUCTION INDUSTRY SHOWCASE (TCIS) 2005

Insitu Envirotech (M) Sdn Bhd, a wholly-owned subsidiary of IJM Construction Sdn Bhd, participated in the Terengganu Industry Construction Showcase 'TCIS 2005' which was held at the Terengganu Trade Center. The event was officiated by YAB Dato' Seri Haji Idris Jusoh, Menteri Besar of Terengganu. YAB Dato' Seri S.Samy Vellu, Minister of Works, Malaysia, was present to witness the event.

The four-day event showcased new perspectives, concepts, technology and products in Terengganu's construction industry.



20 June 2005 VISIT BY MEMBERS OF THE MUNICIPAL CORPORATION OF DELHI (MCD)

A group of five delegates, headed by Mr. R. K. Mina, Engineer-in-Chief of MCD visited IJM's HQ. The group was on a technical visit after IJM was awarded a RM474 million contract to construct a civic centre project in New Delhi, India.



13 - 14 July 2005 15TH MALAYSIAN CONSTRUCTION SKILLS COMPETITION

IJM emerged winners under the Plumbing and Tiling categories in the event organised by the Master Builders Association Malaysia.

25 July 2005 SENIOR MANAGEMENT DIALOGUE 2005

The Senior Management Dialogue 2005 was held at the Holiday Villa, Subang Jaya. The Board of Directors and Managers attended this annual event where operational review and management strategies were presented and discussed. The Dialogue sculpts a brighter pathway for the Group's future prospects.

26 July 2005 IJM LAUNCHES SAFETY & HEALTH CAMPAIGN MONTH 2005

The IJM Safety & Health Campaign Month 2005 was launched by YB Datuk Abdul Rahman Bin Bakar, Deputy Minister of Human Resources, Malaysia at the Menara Commerce site, Kuala Lumpur. Over 200 guests were present to witness the event. The month-long campaign was organised to increase safety and health awareness amongst staff at all levels and sub-contractors.



23 August 2005 SIGNING CEREMONY FOR THE USD100 MILLION SYNDICATED TERM LOAN FACILITY

A signing ceremony between IJM Investments (L) Limited, The Hongkong and Shanghai Corporation Limited and ABN AMRO Bank N.V. for a USD100 Million Syndicated Term Loan Facility was held at PJ Hilton, Petaling Jaya. The loan will be used to fund IJM's off-shore investments particularly those in India.



6 September 2005 BURSA MALAYSIA RAT RACE

A firm supporter of charitable causes, this year marks the Group's participation for the sixth time. Apart from a fleet of runners, a group of cheerleaders competed in the inaugural cheerleading competition, which earned them second runners-up. The funds raised were channelled to ten charity homes.

19 - 30 September 2005 FRIENDSHIP GAMES

The Games annually bring together three companies - IGB, PwC & IJM - with the main aim of building and fostering closer relationships with each other. IJM emerged overall champions for the sixth time.

25 September 2005 FAMILY DAY - FAMILY FIRST 2005

Work aside, it was time to relax and unwind for the staff along with their family members. The event held at Padang Astaka, PJ was filled with games and laughter for all ages. The highlight of the event was the Charity Dunk which raked in RM1,500 by generous donors-turned-dunkers.



Corporate Diary (cont'd)

21 November 2005 LEASE AGREEMENT BETWEEN IJM PROPERTIES SDN BHD & GIANT

The Lease Agreement was signed between IJM Properties Sdn Bhd & GCH Retail (Malaysia) Sdn Bhd whereby the latter will open its largest Giant Superstore retail outlet in East Malaysia by 3rd quarter of 2006. The outlet located in Sandakan, Sabah, has a total gross floor area of approximately 120,000 square feet.



22 November 2005 NATIONAL ECONOMIC ACTION COUNCIL

At the Regional Economic Forum 2005 themed, "China and India: Strategising Malaysia's Competitive Position", IJM was invited to present and impart its knowledge and experience gained from its Indian operations.

12 December 2005 ASEAN SUMMIT

The 11th ASEAN Summit was held in Malaysia from 12 to 14 December 2005. IJM played country partner to one of the Special Leaders Dialogue session, at which H. E. Dr. Manmohan Singh, Prime Minister of India delivered a keynote address to influential industry leaders, corporate figures, bankers, government officials and media representatives. Dato' Krishnan Tan later presented His Excellency with a memento on behalf of the Company.



23RD JANUARY 2006



23 January 2006 JV SIGNING CEREMONY

IJM Properties Sdn Bhd and AP Land Berhad, through its subsidiary Island Bay Resorts Sdn Bhd, signed a JV agreement to develop a mixed-township comprising high-end residential and commercial units in a prime location near Batu Ferringhi, Penang. The development, with a gross development value of RM210 million, is expected to be completed within five to seven years.

3-5 March 2006 OFFICIAL LAUNCHING OF MAPEX

MAPEX, a roadshow organised by REHDA (Real Estate Housing & Developers Association) to create awareness of property development around Selangor, was held at MidValley Megamall, KL. Our property arm IJM Properties Sdn Bhd was among the many top developers who participated.

5 March 2006 WORLD CORPORATE GOLF CHALLENGE (WCGC) MALAYSIA 2006 - IJM LEAGUE

IJM was honoured to be the main sponsor of the world-class WCGC Malaysia 2006 golf event. IJM hosted the first league of a four-leg tournament, dubbed the "IJM Corporate Golf Challenge 2006", at the Glenmarie Golf & Country Club, Selangor. IJM Group also donated RM100,000 to ten deserving charitable organisations during the event.

17 March 2006 VISIT BY THE CHAIRMAN OF THE NATIONAL HIGHWAY AUTHORITY OF PAKISTAN

A group of six delegates, headed by Major Gen. Farrukh Javed, Chairman of the National Highway Authority of Pakistan, paid a visit to IJM's Head Office to get acquainted with the Company's core business and operations. They also extended an invitation to participate in the M4 Motorway from Faizalabad to Multan, Pakistan. IJM is a member of the Construction Industry Development Board (CIDB)-led consortium there.



21 March 2006 EMS MS ISO 14001:2004 CERTIFICATION

Another accolade in the bag as the Company launches itself forward in today's world where public scrutiny heavily calls for large corporations to account for their efforts in environmental preservation. The road to certification was an arduous, uphill task but it cannot be weighed against the Company's intuitive concern for the environment. As a result, all its efforts in ensuring sites comply with the strictest of requirements materialised when SIRIM accorded the Company with the EMS MS ISO 14001:2004 Certification.



22 March 2006 VISIT BY VIETNAMESE DELEGATES

Our regional neighbours, led by Mr Hoang Van Hung, Chief of Administration Office of the Ministry of Planning and Investment and Mr Ly Chung Dan, Vice General Director of Business & Cooperation office for Saigon Water Supply Corporation, paid a courtesy visit to IJM's Head Office and discussed opportunities open to the Group in Vietnam.



22 - 24 March 2006 INVEST MALAYSIA 2006

IJM was invited to present its business operations, financial performances and prospects to international and local fund managers. Organised by Bursa Malaysia, Invest Malaysia is an annual Malaysian investment conference providing key developments in the Malaysian capital market to both local and foreign institutional investors.

23 March 2006 SHAREHOLDERS' AGREEMENT - IJM & CTI BIOFUELS MSIA, LLC

An agreement was concluded by IJM Plantations Berhad and CTI Biofuels of the United States to build, own and operate a biodiesel plant in Sandakan, Sabah for the manufacture and sale of biodiesel on a 60:40 joint venture basis.



Profile of 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,
FCIOB, P.Eng., C.Eng.

**INDEPENDENT NON-EXECUTIVE
CHAIRMAN**

^ Nomination & Remuneration Committee /
Audit Committee

Y. Bhg. Tan Sri Wan Abdul Rahman, born in June 1941, joined the Board on 1 July 1996.

He obtained a Diploma in Civil Engineering from the Technical College, Kuala Lumpur in 1963, Diploma in Civil & Structural from Brighton College of Technology, United Kingdom in 1965, and attended the Advanced Management Programme of Harvard Business School, Boston, Massachusetts, USA in 1993. He was conferred a Honorary Doctorate of Engineering by University of Birmingham, United Kingdom in 1994. He was with the Ministry of Works for 32 years, having served the last six (6) years as the Director General of the Public Works Department before his retirement in 1996.

He is presently the 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 at present the 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

CHIEF EXECUTIVE OFFICER & MANAGING DIRECTOR

* Executive Committee / Share Committee



DATO' GOH CHYE KOON

DEPUTY CHIEF EXECUTIVE OFFICER &
DEPUTY MANAGING DIRECTOR

^ Executive Committee / Share Committee
ESOS Committee



MR SOO HENG CHIN

SENIOR GENERAL MANAGER &
EXECUTIVE DIRECTOR

^ Executive Committee / Share Committee /
ESOS Committee

Y. BHG. DATO' TAN BOON SENG @ KRISHNAN SMS, DSPN • B. Econs(Hons), CPA(M), CA, MBA

Y. Bhg. Dato' Tan, born in December 1952, joined IJM as Financial Controller in 1983 and joined the Board as Alternate Director on 12 June 1984, Director on 10 April 1990 and Deputy Managing Director on 1 November 1993. He assumed the post of Group Managing Director on 1 January 1997. He was redesignated Chief Executive Officer & Managing Director 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, and 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 seven (7) years, his last position was Group Financial Controller of the Group.

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

Y. BHG. DATO' GOH CHYE KOON KMN, DSPN, JMN • B.Eng.(Civil)(Hons), MIEM, P.Eng.

Y. Bhg. Dato' Goh, born in June 1949, has been the Deputy Group Managing Director of IJM since 1 January 1997. He was redesignated Deputy Chief Executive Officer & Deputy Managing Director on 26 February 2004.

He graduated with a Bachelor of Engineering (Honours) degree from University of Malaya in 1973, and served as an engineer in the Ministry of Works for 11 years and was its Superintending Engineer prior to joining IJM as Senior Engineer in 1984. He was promoted as General Manager (Central Region) in 1986 and was made Alternate Director on 25 July 1995 before assuming his present position. He is also a Director of IJM Plantations Berhad.

He is the President of the Master Builders Association Malaysia since 26 June 2004, and was its Deputy President for session 2002/2004, Vice President from 1990 to 2002 and Deputy Secretary General from 1988 to 1990. He is also a member of the Construction Industry Development Board, Malaysia (2004 - 2006) and a member of the Construction Consultative Panel of the National Productivity Corporation (2003 - 2006). He was the member of Presidential Consultative Council of the Board of Engineers, Malaysia (2002 - 2004).

MR SOO HENG CHIN B.Eng.(Civil)(Hons), MIEM, MBA

Mr Soo, born in January 1955, was appointed an Alternate Director on 12 June 1998 and subsequently a Group Executive Director on 17 May 2001. He was redesignated Senior General Manager & Executive Director with effect from 26 February 2004. He heads the Construction Services at Head Office overseeing the Contracts, Purchasing & Store, Plant & Workshop, Technical, Project Control and Quality System & Health, Safety and Environment 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.

Profile of Directors (cont'd)



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

SENIOR INDEPENDENT
NON-EXECUTIVE DIRECTOR

* Nomination & Remuneration Committee /
Audit Committee / ESOS Committee



DATUK OH CHONG PENG

INDEPENDENT NON-EXECUTIVE
DIRECTOR

^ Audit Committee



DATUK YAHYA BIN YA'ACOB

INDEPENDENT NON-EXECUTIVE
DIRECTOR

^ Nomination & Remuneration Committee /
Audit Committee

Y. BHG. 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)

Y. Bhg. Tan Sri Murad, born in April 1930, was appointed to the Board 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 in 1990 by University of Reading, and Honorary Doctor of Education by University of Sains Malaysia in 1992.

His past positions 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).

Y. BHG. DATUK OH CHONG PENG PJN, JSM • FCA

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

He undertook his accountancy training in London and qualified as a Chartered Accountant in 1969 and is currently 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, and a past President (1994 - 1996) and Council Member (1981 - 2002) of the Malaysian Institute of Certified Public Accountants.

His directorships in other public companies include Land & General Berhad (Chairman), Malaysian Plantations Berhad (Chairman), British American Tobacco (Malaysia) Berhad, IJM Plantations Berhad and 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.

Y. BHG. DATUK YAHYA BIN YA'ACOB PJN, DIMP, JSM, KMN, SMP, PBS • B.A. (Hons), D.P.A. (Malaya), M.B.M. (Philippines)

Y. Bhg. Datuk Yahya, born in January 1944, was appointed Director 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, and 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 five (5) years as the 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 those in Emas Kiara Industries Berhad, LBI Capital Berhad, UDA Holdings Berhad and Pelaburan Johor Berhad.



DATO' GOH CHYE KEAT
NON-EXECUTIVE DIRECTOR

^ Nomination & Remuneration Committee



DATO' ISMAIL BIN SHAHUDIN
NON-EXECUTIVE DIRECTOR



DATO' (DR) MEGAT ABDUL RAHMAN BIN MEGAT AHMAD
NON-EXECUTIVE DIRECTOR

Y. BHG. DATO' GOH CHYE KEAT DSPN, JSM, DJN • Dip.Eng., P.Eng.

Y. Bhg. Dato' Goh, born in December 1941, one of the pioneers of the Group, has been a Non-executive Director since he retired as Group Managing Director of IJM on 31 December 1996. He was appointed to the Board on 16 April 1984, and was made 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, and 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 Malaysia (CIDB).

He started out with the Public Works Department and was there for three (3) years before joining Soon Tat & Co as Project Manager. He left Soon Tat & Co after three (3) years to join Jurutama Sdn Bhd in 1970, a company later to become part of the IJM Group.

He is also a Director of Industrial Concrete Products Berhad.

Y. BHG. DATO' ISMAIL BIN SHAHUDIN DPCM, PMP • B. Econs(Hons)

Y. Bhg. Dato' Ismail, born in January 1951, was appointed Director 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 a Non-executive Director of Tronoh Consolidated Malaysia Berhad since 9 October 2003.

He was the Group Chief Executive of MMC Corporation Berhad ("MMC") from 1 August 2002 to 31 March 2006. Prior to joining MMC, he was with Malayan Banking Berhad for 10 years (1992 - 2002) and as its Executive Director from 1997 to 2002. He was a 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.

Y. BHG. DATO' (DR) MEGAT ABDUL RAHMAN BIN MEGAT AHMAD DSDK • B. Comm, FCA (AUST)

Y. Bhg. Dato' Megat, born in August 1939, was appointed Director on 31 October 2005 and is a representative of Tronoh Consolidated Malaysia Berhad.

He graduated with a Bachelor of Commerce degree from University of Melbourne, Australia. He is a fellow member of the Institute of Chartered Accountants in Australia, a member of the Malaysian Institute of Certified Public Accountants and Malaysian Institute of Accountants.

He started out with Institute Technology MARA as a lecturer from 1962 to 1966 and became the Head of School and Dean of Academic Affairs in 1969. He had his professional accountancy experience with Coopers & Lybrand, Sydney, Australia from 1966 to 1969.

His previous appointments include Partner of KPMG and Managing Partner of KPMG, Desa, Megat & Co from 1973 to 1983. He was the Executive Director and Director of Finance in Kumpulan Guthrie Berhad from 1983 to 1994.

His directorships in other public companies include Press Metal Berhad (Chairman), Boustead Holdings Berhad, Integrated Rubber Corporation Berhad, Royal & Sun Alliance Insurance (M) Berhad, Tronoh Consolidated Malaysia Berhad and UAC Berhad. He is also a Trustee of Yayasan Tenaga Nasional.

Profile of Directors (cont'd)



MR TAN GIM FOO
ALTERNATE DIRECTOR TO
MR SOO HENG CHIN



MR TEH KEAN MING
ALTERNATE DIRECTOR TO
DATO' GOH CHYE KEAT

MR TAN GIM FOO B. Eng. (Civil) (Hons), P.Eng., MIEM

Mr Tan, born in June 1958, was appointed Alternate Director to Mr Soo Heng Chin, a Senior General Manager & Executive Director of IJM, on 1 September 2005. He is the Executive Director of IJM Construction Sdn Bhd since 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 out as a 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 PKT, B.E (Civil), P.Eng., MIEM

Mr Teh, born in April 1955, was appointed Alternate Director to Dato' Goh Chye Keat, a Non-Executive Director of IJM, on 1 September 2005. He is the Managing Director of IJM Properties Sdn Bhd since 1 January 2005 and heads the Properties Division of IJM.

He graduated with a Bachelor of Engineering degree from University of New South Wales, Australia in 1981.

He was a Resident Civil & Structural Engineer of Dayabumi Phase 3 Project (1981 - 1983) and Malayan Banking Berhad (1983 - 1987) and Engineer/Site Manager of Antah Biwater J.V. Sdn Bhd (1987 - 1989) prior to joining IJM Construction Sdn Bhd as Project Manager (1989 - 1993), Senior Manager (Project) (1994 - 1997) and Project Director (1998 - 2001). He was the Group General Manager of IJM Properties Sdn Bhd from 1 April 2001 to 31 December 2004.

He is also a Director of Metech Group Berhad.

Notes:-

1. There are no family relationships between the Directors and/or major shareholders of the Company save for Dato' Goh Chye Keat and Dato' Goh Chye Koon, who are brothers.
2. All Directors are Malaysian.
3. None of the Directors has any financial interest in any business arrangement involving the Group.
4. All Directors maintain a clean record with regard to convictions for offences.

* Chairman of the respective committee.

^ Member of the respective committee.

Profile of Senior Management

MR MAH TECK OON

B.Eng. (Hons), P.Eng., MIEM
DIRECTOR (INDUSTRIES DIVISION)

Mr Mah, born in November 1952, has been the Head of IJM Industries Division since 1 July 1998, and the Chief Executive Director & Managing Director of Industrial Concrete Products Berhad since 20 September 2004.

He graduated with a Bachelor of Engineering (Honours) degree from University of Malaya in 1976.

He was with the Hong Leong Group Malaysia for 15 years. In the first 10 years he was the General Manager of two of its ceramic tile companies. Subsequently, he became the Senior General Manager of the Concrete Products Division of Hume Industries (M) Berhad prior to joining IJM in 1995 as Group General Manager (Industries Division).



MR DEBOJIT CHOWDHURY

B.Eng. (Civil)
PROJECT DIRECTOR

Mr Chowdhury, born in March 1956, was appointed Project Director since 1997. He oversees in-house construction projects and special projects.

He graduated with a Bachelor of Engineering degree from the University of Singapore in 1981.

He started out as a Project Engineer of IJM (1982 - 1989), Project Manager (1990 - 1992), Senior Manager (1993 - 1996) and has been a Project Director since 1997. He was the head of Project Unit 4 (1998 - 2004) and Project Unit 3 (2004 - 2005) of Construction Division.

He was previously involved in overseas projects in Bangladesh.



MR JEREMIE TING KENG FUI

MBA, FCIS
COMPANY SECRETARY

Mr Ting, 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 in 1981, after obtaining a Diploma in Foundations of Administration from Chelmer Institute of Higher Education, Chelmsford, Essex, England in 1979, and holds a Master's degree in Business Administration from Golden Gate University, San Francisco, USA.

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



MR LOY BOON CHEN

MBA, CPA(M)
FINANCE DIRECTOR

Mr Loy, born in October 1951, was appointed Finance Director on 1 July 1998. He is also a Non-executive Director of Guangdong Provincial Expressway Development Co. Limited, China, and an alternate Director (to Dato' Goh Chye Koon) of IJM Plantations Berhad.

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 Ernst & Young for seven (7) years prior to joining Chong Kok Lin & Sons Berhad in 1980 as Accountant-cum-Secretary for a year. In 1981, he joined Mudajaya Construction Sdn Bhd as Chief Accountant before being appointed Group Financial Controller of IJM in 1994.



Profile of Senior Management (cont'd)



MR NG CHIN MENG

B.Eng., MIEM, P.Eng., MIE Australia, CP Eng.
COUNTRY DIRECTOR (INDIA)

Mr Ng, born in October 1956, graduated with Bachelor of Engineering (Civil) degree from Australia in 1982.

Upon graduation, he worked for Australian Road Board for 1¹/₂ years before coming back 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.

He joined IJM (Industries) in 1994 as Senior Manager on Road Projects. From March 1997, he was sent to spearhead the Group's Indian Operations. He is currently the Executive Director of IJM (India) Infrastructure Limited.



MR MANI A/L DORAISAMY

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

Mr Mani a/l Doraisamy, born in January 1951, rejoined the Company 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 exam 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 SDN BHD)

Mr Yeo, born in October 1952, was appointed Managing Director of Torsko Sdn Bhd 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 in 1972 with the Public Works Department. 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 a Senior Manager in the Industries Division and was transferred to Torsko Sdn Bhd as the General Manager in 1995 and was appointed as its Executive Director in 1998 before assuming his present position. He is also the Auditor of Heavy Equipment and Machinery Manufacturers Association of Malaysia (HEMMAM) for the 2006/07 session.

MR LIEW HAU SENG

B.Eng. (Civil)

PROJECT DIRECTOR

Mr Liew, born in October 1965, was appointed Project Director in the Construction Division on 1 January 2006.

He graduated with a Bachelor of Engineering degree from the University of Technology Malaysia in 1989.

He started his career as an Engineer of IJM (1989 - 1994), Senior Engineer (1995 - 2002), Head of Project Unit (2003 - 2005) which included a stint as Project Manager of the Mumbai Pune Expressway project in India.

He currently heads the Group's construction projects in the northern region.



TUAN HAJI MOHD RAZIN BIN GHAZALI

B.Sc. (Civil Eng.)

COUNTRY DIRECTOR (MIDDLE EAST & PAKISTAN)

Tuan Haji Razin, born in September 1965, was appointed Country Director (Pakistan) on 1 June 2006 after rejoining IJM as Project Director of Construction Division on 1 December 2005.

He graduated with a Bachelor of Science (Civil Engineering) degree from the United States of America in 1988.

Upon graduation, he worked for Norfolk City Hall, Virginia, USA as trainee engineer before returning to Malaysia to work in various Malaysian construction companies. He joined IJM in 1989 as Site Engineer, and was the Construction Manager (1993 - 1996), Project Manager (1996 - 1998), Senior Manager (1998 - 2003) and Project Director (2003 - 2004). He was the General Manager of Ranhill Engineers & Constructors Sdn Bhd (2004 - 2005).

He is currently spearheading the Group's operations in the Middle East and Pakistan.



MR ONG TENG CHENG

B.Eng. (Civil) (Hons)

PROJECT DIRECTOR

Mr Ong, born in August 1961, was appointed Project Director in the Construction Division on 1 January 2006.

He graduated with a Bachelor of Engineering (Honours) degree from the University of Malaya in 1986.

He was a Site Engineer/Site Agent prior to joining IJM in 1991 as Site Engineer. He served at various projects as Project Manager (1994 - 1999), Senior Project Manager (1999 - 2005) before being promoted as Project Director.

Some of the past projects undertaken by him include the North-South Expressway, KL International Airport (Bulk Earthworks, Runway 2 & Taxiways), and KL Monorail (foundation, superstructure & steel arch bridge).



MR SZETO WAI LOONG

MBA, Dip.(Civil Eng.)

PROJECT DIRECTOR

Mr Szeto, born in December 1958, was appointed Project Director in the Construction Division on 1 January 2006.

He graduated with a Diploma in Civil Engineering from the Federal Institute of Technology, Kuala Lumpur in 1982 and holds a Master's degree in Business Administration from the Charles Stuart University, Australia.

He started as a Cadet Engineer/Quantity Surveyor in 1978, Site Agent cum Land Surveyor (1982 - 1984), Project Coordinator (1984 - 1987) and Project Manager (1988 - 1994). He joined IJM in 1994 as Senior Supervisor and was promoted as Construction Manager (1996 - 1999). He was Senior Construction Manager (2000 - 2003) and Senior Manager (Project) (2003 - 2005).

He is currently the Project Director responsible for the construction of Civic Centre for Municipal Corporation of Delhi, New Delhi, India.

