



**IJM CORPORATION BERHAD**  
(104131-A)  
**ANNUAL REPORT 2008**

25 Years  
of Landmark Achievements

A world map composed of blue and white dots, serving as a background for the 25th anniversary text. The large '25' is rendered in a light gray, semi-transparent font that overlaps the map. The word 'Years' is written in a cursive script font to the right of the '5'. Below the '25', the words 'of Landmark Achievements' are written in a large, elegant, cursive script font.

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1983-2008



Desa Talisai Estate, Sandakan

### July 1983

Incorporated as Solidstate Sdn Bhd.

### 1984

Acquired IGB Construction Sdn Bhd, Jurutama Sdn Bhd and Mudajaya Construction Sdn Bhd. Renamed IJM Engineering & Construction Sdn Bhd with paid-up capital of RM31 million. Expanded into quarrying and property development.



### 1985

Secured first project in Sydney, Australia. Built residential units in Florida, USA. Ventured into oil palm plantations.



Residential unit in Florida, USA



Commenced planting in Desa Talisai Estate

### 1986

Listed on Main Board of KLSE (now Bursa Malaysia) with issued share capital of RM50 million. Completed KL-Seremban Toll Expressway.



### 1987

Established IJM International Limited as a vehicle for overseas investments.

### 1988

Secured first road project in Bangladesh. Awarded North Klang Valley Expressway (Bukit Raja to Subang), first package of North South Expressway.



### 1989

Renamed IJM Corporation Berhad with new logo. Completed 1,100 units privatised housing scheme at Batu Lanchang, Penang. Awarded construction of Sarawak Shell Head Office Complex, Lutong.



Sarawak Shell Head Office Complex, Lutong

## 90's



North Klang Valley Expressway (Bukit Raja-Subang)

### 1990

Rights issue raised share capital to RM71 million. Completed North Klang Valley Expressway and St George Building Society Building in Sydney, Australia.

### 1991

Acquired Malaysian Rock Products Sdn Bhd to expand quarry business.

### 1992

Issued RM63 million nominal loan stocks to finance acquisitions. Implemented first Employee Share Option Scheme (ESOS).

### 1993

Share price hit an astonishing high - RM11.80. Ventured into Vietnam to develop a water treatment plant.



Binh An Water Supply Project, Vietnam

### 1994

70%-owned Nilai Cipta Sdn Bhd undertook the first government building complex privatisation in Malaysia. Awarded the Ministry of Works Building project.



Ministry of Works Building, Kuala Lumpur



St George Building Society Building, Sydney, Australia



Malaysian Rock Product's quarry

### 1995

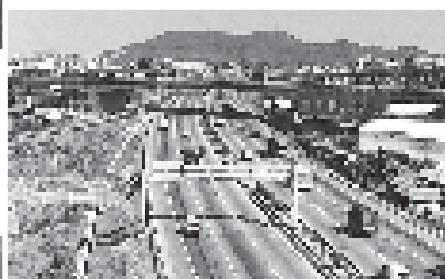
Share capital exceeded RM300 million with bonus issue, ICULS conversion and ESOS. Total assets breached RM1 billion. Adopted "Excellence Through Quality" as corporate motto.

### 1996

Industrial Concrete Products Berhad (ICP) was listed on Main Board of Bursa Malaysia. Acquired 20% in Guangdong Provincial Expressway, China and 25% in Western Access Tollway, Argentina. Awarded ISO 9002.



Western Access Tollway, Argentina



Guangdong Provincial Expressway, China

## 1997

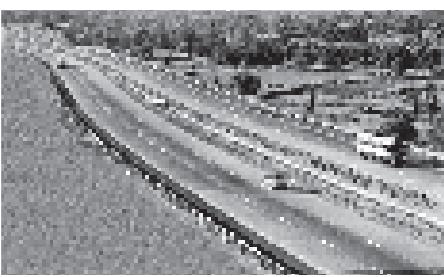
Initial foray into India via 60% interest in Gautami power plant concession.

## 1998

Despite Asian financial crisis, IJM completed projects such as the National Theatre and 455-room Avilion Hotel in Australia. Secured Mumbai Highway in India.



Avilion Hotel, Australia



Mumbai Highway, India

## 1999

Completed major projects such as Mid Valley Megamall and 278-unit Horden Towers in Sydney, Australia.



Mid Valley Megamall, Kuala Lumpur



Horden Towers, Australia

# 2000's

## 2000

First local construction company awarded OHSAS 18001 and Malaysian International Contractor of the Year. Issued RM150 million bonds with warrants.



## 2001

Secured RM1.77 billion construction contracts - the highest ever in a single year, including the prestigious Putrajaya Convention Centre and Putrajaya Primary Distributor Road. First toll concession in India - Swarna Tollway, Andhra Pradesh.



Putrajaya Convention Centre

## 2004/2005\*

ICP became an IJM subsidiary. Secured first Middle East project - Fortune Tower. Issued RM300 million CP/MTN papers.

\*Represented 15 months ended 31 March 2005



Fortune Tower, Dubai, Middle East

## 2006

More than 50% construction order book was from overseas. Introduced tallest building development, PJ8. Achieved MS ISO 14001:2004. Renounceable rights issue of 101 million warrants at RM0.05 per warrant.



PJ8 Building Development, Petaling Jaya, Selangor

## 2002

Won the Malaysian Business Corporate Governance and KLSE Corporate Merit Awards. First Malaysian company to develop an Integrated Township in Hyderabad, India.



## 2003

Received CIDB Project, MITI Industry Excellence and NACRA Awards. IJM Plantations Berhad was listed on Bursa Malaysia's Main Board. Invested in second Vivekananda Bridge in Kolkata, India.



IJM Plantations Berhad's listing on Bursa Malaysia

## 2007

Secured first Malaysian toll road concession through Lekas.

## 2008

Acquired Road Builder Group. Share capital reached RM856 million and total assets breached RM10 billion. Construction order book soared to RM6 billion.



Second Vivekananda Bridge in Kolkata, India



IJM Headquarters, Petaling Jaya, Selangor

This year IJM celebrates a  
sterling 25th anniversary  
that illuminates a journey  
strewn with positive  
achievements. Having  
weathered economic  
challenges and emerged  
even stronger,

the IJM story is one that we  
are proud to share.

We take this opportunity to  
record the many iconic  
milestones that reinforce  
IJM's solid foundation.

Moving ahead with keen  
foresight and a passion  
to lead the pack,

IJM continues to evolve  
and expand; seeking to  
deliver solutions of

outstanding quality to  
a global market.

*...the momentum continues*

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*'Through the wonder of nature, new beginnings emerge...  
Through the eyes of children, the future takes shape.'*

*Sustaining a continuous momentum of growth requires an evergreen outlook that celebrates fresh ideas and new opportunities. All throughout this annual report images of children and the natural world convey IJM's constant focus on a sustainable future.*

## Framework & Commitments

- 04 IJM Charter
- 05 Our Vision, Mission and Culture Statement
- 06 Corporate Profile
- 08 Group Structure
- 10 IJM in the Headlines
- 11 Corporate Diary



IJM emerged in 1983 with a focus on building and construction.

Over the last 25 years, it has built core strengths in several other industries.

Our strong yet flexible corporate framework enhances IJM's ability to expand our capabilities and presence throughout the globe.

Thus, as represented by the fresh dew sparkling within the web, IJM is able to continuously capitalise on new opportunities locally and internationally.

*25 years  
of  
building  
expertise*

*...the momentum continues*

# IJM Charter

Our business policy and conduct continues to be guided by a strong commitment towards...

Quality Products & Services

Trusted Client Relationships

Safety, Health & Environment

Employee Welfare

Social Responsibility

Good Corporate Governance

Maximising Stakeholder Returns

Ethical Conduct



# Our...

## ...Vision

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

## ...Mission

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

## ...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.

***Strongly rooted by a solid foundation, IJM continues to thrive and grow with vigor.***

***The tree symbolises 25 years of robust growth and our ever expanding potential.***

25 years ago... in order to compete more effectively against bigger foreign rivals, three innovative and established local construction companies - IGB Construction Sdn Bhd, Jurutama Sdn Bhd and Mudajaya Sdn Bhd merged and IJM was born. The Company quickly transformed into a professionally managed construction group that gained immediate market acceptance, and had the financial capacity and repute to compete effectively against other established players. Today, the Group is a leading general contractor in the country and has a substantial international presence in India and the Middle East.

In the past two and a half decades, IJM's exponential growth has been the result of its focus on core competencies, diversification into related businesses and expansion into new emerging markets.

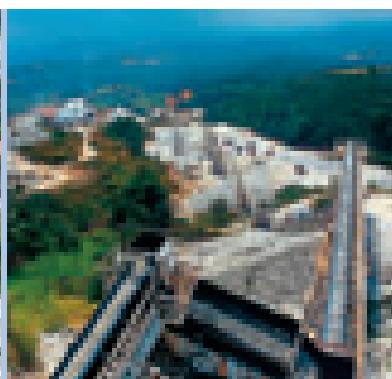
Leveraging on its intrinsic construction expertise, IJM ventured into property development and successfully merged its resources to offer quality delivery at great value to the Malaysian market. Today, the Property Development is a major part of the Group's activities.



Putrajaya Hospital



Riana Green Condominium, Petaling Jaya



Quarry site at Kuang, Selangor



Sabang Palm Oil Mill, Sabah

# 2ND

# RM5 BILLION

# RM11 BILLION

**biggest builder  
in the country**

**Group's market  
capitalisation  
as at 31 March 2008**

**total assets of Group  
as at 31 March 2008**

Further growth was fueled by the demand for building materials. 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 continued to expand its operations in this sector with strategic acquisitions such as the takeover of Industrial Concrete Products Berhad in 2004 and market diversifications into China, India and Pakistan.

The Group showed great foresight by venturing into plantations in 1985 as a source of steady income to cushion the cyclical nature of its core construction business. This investment has since



Besraya Highway

paid off handsomely. Now listed on the Main Board of Bursa Malaysia, the Plantations Division 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. It is now expanding its plantation land bank into Indonesia.

Building on its construction expertise, the Group targeted infrastructure investments to create long-term recurrent income streams. Initial attempts for breakthrough in Malaysia proved difficult and, thus, an overseas focus was then chosen. Its involvement in overseas infrastructure privatisation (Build-Operate-Transfer) schemes achieved tremendous success. These include investments in major infrastructure projects such as Western Access Tollway in Argentina, the Guangdong Provincial Expressway in China, Swarna and Rewa tolled highways in India, and the Binh An water treatment concession in Vietnam, amongst others.



With several Indian concessions under construction and, for the first time, an opportunity to participate in Malaysian toll roads such as LEKAS and West Coast Expressway, the infrastructure concession business is geared to become a major segment of the Group's future operations.

IJM's recent acquisition of the Road Builder Group (RBH) in April 2007 made it the country's second biggest builder and a larger conglomerate by enhancing its capacity and capability across its three major core businesses. In addition to a sizeable order book for the Construction Division, and ample land banks for the Properties Division, the addition of RBH toll and port concessions gives new credence to the Infrastructure Division. This landmark event has significantly enhanced IJM's financial standing and reputation.

Over the years, 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 in 2000 and 2005
- The Malaysian Builder of the Year Award in 2001 and 2002
- The Project Award in Major Building Category in 2003 and Major Skill Project in 2004
- The MITI Excellence Award for Export of Services in 2003 and 2007
- The Road Engineering Excellence Award in 2004
- The Malaysian Construction Industry Excellence (International Achievement) Award in 2001, 2006 and 2007

The Company's excellent reputation for professionalism, performance, good governance and caring for the society and environment also saw it being conferred:

- The inaugural Malaysian Business Corporate Governance Award in 2002
- The KLSE Corporate Merit Award (Construction Sector) in 2001, 2002 and 2003
- The Asia Money Best Managed Company (Mid Cap) in Malaysia in 2006
- The NACRA Industry Excellence Awards (Construction and Infrastructure) in 2003, 2004, 2006 and 2007
- The Top 200 PLCs Corporate Governance Survey Report in 2006 (Ninth Place)
- The ACCA Malaysia Environmental and Social Reporting Award in 2006 (Second Runner-up in Best Social Reporting)
- The Prime Minister's CSR Awards (Environment Category) in 2007

When IJM went public in 1986, it had a market capitalisation of RM66 million and total assets of RM172 million. Today, the Group's market capitalisation and total assets are in excess of RM5 billion and RM11 billion respectively as at 31 March 2008.

On the back of solid fundamentals and strategic foresight, steady growth, uninterrupted earnings and an international business presence, continue to characterise IJM today. Of greater importance is its excellent reputation for quality and delivery attained through years of professionalism, performance and good governance within the Group.



IJM CORPORATION BERHAD



### CONSTRUCTION

#### ➤ IJM Construction Sdn Bhd

##### SUBSIDIARIES

- IJM Building Systems Sdn Bhd
- IJM Construction International Limited Liability Company
- 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 Limited
- Integrated Water Services (M) Sdn Bhd
- IT&T Builders Sdn Bhd
- THB-IJM Joint Venture Sdn Bhd

##### JOINTLY CONTROLLED ENTITIES

- Ambang Usaha Sdn Bhd
- IJMC-Liberty Properties Joint Venture
- IJMC-Peremba Joint Venture
- IJMC-Perkasa Sutera Joint Venture
- IJMC-Puncabahan Joint Venture
- IJMC-Teratai Joint Venture
- ISZL Consortium

#### ➤ GR Commerce Sdn Bhd IJM Construction (Middle East) Limited Liability Company Nilai Cipta Sdn Bhd

##### JOINTLY CONTROLLED ENTITIES

#### ➤ IJM-Gayatri Joint Venture IJM-NBCC-VRM Joint Venture

##### SUBSIDIARIES

➤ Road Builder (M) Sdn Bhd

- Commerce House Sdn Bhd
- IJM (India) Infrastructure Limited
- IJM (India) Geotechniques Private Limited

Note: Non-operating or dormant companies are not included

➤ Direct subsidiary / associate / jointly controlled entity of IJM Corporation Berhad

■ Subsidiaries

■ Associates

■ Jointly Controlled Entities

➤ Direct subsidiary / associate of Road Builder (M) Holdings Bhd

➤ 38% subsidiary of Styrobit Sdn Bhd, a wholly-owned subsidiary of IJM Corporation Berhad

➤ Direct subsidiary / jointly controlled entity of IJM (India) Infrastructure Limited, a subsidiary of IJMII (Mauritius) Limited

➤ Direct subsidiary of Road Builder (M) Sdn Bhd, a wholly-owned subsidiary of Road Builder (M) Holdings Bhd

➤ Direct subsidiary of IJMII (Mauritius) Limited, a subsidiary of IJM Investments (M) Limited

➤ Direct subsidiary of Arena Wiramas Sdn Bhd, a wholly-owned subsidiary of Road Builder (M) Holdings Bhd

➤ Wholly-owned subsidiary of RB Port Sdn Bhd, a wholly-owned subsidiary of Road Builder (M) Holdings Bhd

# Associate of IEMCEE Infra (Mauritius) Limited

\* Associate of IJMII (Mauritius) Limited

H Associate of KP Port Services Sdn Bhd

% Direct jointly controlled entity of IJM Plantations (Mauritius) Limited, a wholly owned subsidiary of UMP Investments (M) Limited, which is wholly owned by IJM Plantations Berhad

\* Direct jointly controlled entity of IJM Trichy (Mauritius) Limited

### PROPERTIES

##### SUBSIDIARIES

➤ IJM Land Berhad (fka RB Land Holdings Berhad)

- Delta Awana Sdn Bhd
- Emko Properties Sdn Bhd
  - Emko Management Services Sdn Bhd
- ERMS Berhad
- RB Land Sdn Bhd
  - Aras Varia Sdn Bhd
  - Casa Warna Sdn Bhd
  - Dian Warna Sdn Bhd
- RB Property Management Sdn Bhd
- Seremban Two Holdings Sdn Bhd
- Seremban Two Landscape Sdn Bhd
- Seremban Two Properties Sdn Bhd
- Seremban Two Property Management Sdn Bhd
- Serenity Ace Sdn Bhd
- Shah Alam 2 Sdn Bhd
- Titian Tegas Sdn Bhd
- Unggul Senja Sdn Bhd

➤ NPE Property Development Sdn Bhd

#### ➤ IJM Properties Sdn Bhd

##### SUBSIDIARIES

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

##### ASSOCIATE

- MASSCORP-Vietnam Sdn Bhd

##### JOINTLY CONTROLLED ENTITIES

- Astaka Tegas Sdn Bhd
- Cekap Tropikal Sdn Bhd
- Elegan Pesona Sdn Bhd
- Good Debut Sdn Bhd
- IJM Management Services-Giat Bernas Joint Venture
- IJM Properties-JA Manan Development Joint Venture
- LCL-IJMII International Interiors Private Limited
- Radiant Pillar Sdn Bhd
- Sierra Selayang Sdn Bhd
- Sierra Ukay Sdn Bhd
- Valencia Terrace Sdn Bhd

#### ➤ IJM Australia Pty Limited

##### SUBSIDIARIES

- Bukit Bendera Resort Sdn Bhd
- RB Development Sdn Bhd
- Pilihan Alam Jaya Sdn Bhd
- IJM Lingamaneni Township Private Limited
- Swarnandhra-IJMII Integrated Township Development Company Private Limited



## 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
- IJM Concrete Products Pakistan (Private) Ltd
- 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

#### ASSOCIATES

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

## PLANTATIONS

### IJM Plantations Berhad

#### SUBSIDIARIES

- Akrab 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
- 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
- Kulim Mewah Sdn Bhd
- Laserline Sdn Bhd
- Minat Teguh 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

#### ASSOCIATE

- Loongsyn Sdn Bhd

#### JOINTLY CONTROLLED ENTITY

- Godrej Gokarna Oil Palm Limited

## INFRASTRUCTURE & OTHERS

### Road Builder (M) Holdings Bhd

#### SUBSIDIARIES

- Besraya (M) Sdn Bhd
- New Pantai Expressway Sdn Bhd
- Essmarine Terminal Sdn Bhd
- Kuantan Port Consortium Sdn Bhd
  - KP Port Services Sdn Bhd
- RB Highway Services Sdn Bhd
- RB Plantations Sdn Bhd
- Sukma Samudra Sdn Bhd

#### ASSOCIATES

- Konsortium Pelabuhan Kemaman Sdn Bhd
- KP Depot Services Sdn Bhd

### IJM International Limited

#### ASSOCIATE

- OSW Properties Pty Limited

### IJM Overseas Ventures Sdn Bhd

### IJM Investments (L) Ltd

### IJM Investments (M) Limited

#### SUBSIDIARIES

- IEMCEE Infra (Mauritius) Limited
- IJMII (Mauritius) Limited
  - Roadstar (India) Infrastructure Private Limited
  - Swarnandhra Road Care Private Limited
- IJM Rajasthan (Mauritius) Limited
  - Jaipur - Mahua Tollway Private Limited
- IJM Rewa (Mauritius) Limited
  - Rewa Tollway Private Limited
- IJM Trichy (Mauritius) Limited

#### ASSOCIATES

- Gautami Power Private Limited
- Swarna Tollway Pte Ltd

#### ASSOCIATES

- CIDB Inventures Sdn Bhd
- Emas Utilities Corporation Sdn Bhd
- Grupo Concesionario del Oeste S. A.
- Kumpulan Europlus Berhad

#### JOINTLY CONTROLLED ENTITIES

- Lebuhraya Kajang-Seremban Sdn Bhd
- Trichy Tollway Private Limited





## MARCH '07

### 17 IJM Annual Dinner & Dance 2007 @ Sunway Resort Hotel & Spa

This year's theme was 'Musical Extravaganza' and over 1,800 staff were entertained with great food, lively performances and entertainment, awards and prize giving presentations. In addition, staff from various divisions: Construction, Properties, Industries, Plantations and Road Builders pitted against one another in the best performance competition, which was bagged by the Plantations Division.



## APRIL '07

### 13-15 Gunung Ledang Environmental Care

As part of the Company's Corporate Social Responsibility (CSR) effort to contribute to the betterment of society, about 100 employees from IJM Head Office, KL, JB and Penang offices spent 2 days to collect a whopping 110 bags of rubbish totaling 500 kg along the trails on Gunung Ledang. IJM also recorded the most rubbish collected by a corporate entity in the history of Gunung Ledang. The Company also donated cash, school aids, food and medicines to residents of Kampung Air Tawas orang asli settlement. The closing ceremony was graced by the guest-of-honor, DYAM Tunku Mahkota of Johor, Tunku Ibrahim Ismail Sultan Iskandar.

### 27 IJM Completed Acquisition of Road Builder Group

IJM completed its acquisition of the Road Builder Group and commenced the integration and rationalisation process of divisional operations, work processes and human capital.

## MAY '07

### 3 ACCA MESRA 2006 @ Crowne Plaza Mutiara Hotel Kuala Lumpur

IJM garnered its inaugural CSR (Corporate Social Responsibility) award at the ACCA Malaysia Environmental and Social Reporting Awards (MESRA) 2006 Presentation Ceremony at the Crowne Plaza Mutiara Hotel Kuala Lumpur. The Group was accorded 2nd runner up in the Best Social Reporting in an Annual Report category.



### 9-11 Oxbow lake environmental studies @ Sabah

IJM Plantations Berhad (IJMP) conducted social-economic and environment studies in the areas surrounding oxbow lake 117 in collaboration with University Malaysia Sabah.

### 21-22 CLSA Corporate Access Forum in Singapore

IJM presented to various institutional investors over two days at a forum held at The Oriental, Singapore.

## JUNE '07

### 11-13 Domotex Middle East trade show

Expedient Resources Sdn Bhd (ERSB), a subsidiary of Industrial Concrete Products Berhad (ICP), participated in Domotex Middle East in Dubai. This trade show was a good avenue for ERSB to gain some market share in the Middle East as one of the fastest growing markets in the world.



### 21 Palm oil value chain awareness brief @ Sabah

IJMP conducted an awareness briefing on palm oil value chain for fund managers and market analysts.



### 25 Senior Management Dialogue @ Holiday Villa Hotel & Suites Subang

The Group's Board of Directors, senior management and project managers attended the annual dialogue. The dialogue featured presentations and discussions on the Group's plans & strategies for the future.



### 29 Donation of TPN Machine

IJM as part of its CSR initiative purchased the TPN machine and donated it to University Malaya Medical Centre (UMMC) in aid of Aniesa Alesya Jamalludin who having been born with a condition called Duodenal Artesia and Intrauterine Vulvulus, is dependent on intravenous feeding or total parental nutrient (TPN).



## JULY '07

### 12 IJM 'One Family' 2007 @ Wet World Water Park

The enlarged IJM group came together for a family day outing themed "One Family" at the Wet World Water Park, Shah Alam. The crowd was treated to a fun-filled day of food, freebies, music, telematches and water games! The crowd had a great time chilling on the longest water slide in Asia, the Monsoon Buster.



## AUGUST '07

### 5 NPE Adidas King of the Road 2007

For the first time in Malaysian history, the run was held along an elevated highway, the New Pantai Expressway (NPE) owned by IJM and attracted about 10,000 avid runners.

## SEPTEMBER '07



7

### The Edge-Bursa Malaysia Kuala Lumpur Rat Race 2007

Five IJM staff joined 580 people from 71 companies and sweated it out on a 4.5 km road race in downtown KL. The city centre saw a different scene during the evening peak hour as CEO's and executives in their power suits and work attire did their Edge-Bursa Malaysia Kuala Lumpur Rat Race 2007, as part of a symbolic gesture by corporations to fulfill their social responsibility by raising RM1.55 million for 20 charitable organisations. This year also marked the first "green" Rat Race, which took note of environmental concerns and ensured that environmental friendly initiatives were put in place throughout the event.

4

### MICPA-Bursa Malaysia Business Forum 2007

Dato' Krishnan Tan joined 23 other professionals and speakers on various talks and presentations on 'Investment in Asia - Opportunities, Risks and Rewards' where he presented a talk entitled 'Case Study on India'.



27-28

### Minister Visits the Plantations @ Sandakan, Sabah

The Honourable Minister of Plantation Industries and Commodities together with ministerial delegates visited our plantations.

29

### IJM AGM @ Holiday Villa Hotel & Suites Subang

IJM held its 23rd Annual General Meeting (AGM) at the Holiday Villa Hotel & Suites Subang and the shareholders approved resolutions to receive the audited financial statements FY 2007 and reappointed directors and auditors, amongst others.



30

### IJM Scholarship Award 2007 @ Holiday Villa Hotel & Suites Subang

YB Datuk Seri Dr Fong Chan Onn, Minister of Human Resources officiated the IJM Scholarship Award 2007 Presentation Ceremony at the Holiday Villa Hotel & Suites Subang. IJM presented the Scholarship Awards to 20 recipients. Certificates of Completion were given to two of our South African graduate trainees - Julian and Owen, who concluded their training attachment with IJM. The Deputy High Commissioner of South Africa and two officials from the South African High Commission were also present to witness the ceremony.

29

### KSIJM Closed Championship 2007/2008 American Pool

As part of Kelab Sukan IJM's sports activities, an American Pool Closed Championship comprising the Men's Singles and Women's Singles categories were held for its members at Amcorp Mall in Petaling Jaya.

## OCTOBER '07

8

### Commencement of Kapar Line 2 @ Selangor

ICP's Kapar Line 2 started operations and it was designed for piles of Ø300mm to Ø600mm. The average capacity is 160,000 tonnes per year.

18

### Visit of MATS students

The MATS School of Business & IT Bangalore made a visit to IJM. The purpose of their visit was to learn of the diversified business scope of IJM, the management philosophy and corporate vision, exploitation of IT in IJM's handling of cross culture business entities and further emphasis on IJM's role and activity in India/Malaysia economic and business ties.

## NOVEMBER '07

### 1 Taman Matang Jaya Road Rehabilitation Project

Kuang Rock Products Sdn Bhd (KRP), an indirect subsidiary of ICP, under the Bukit Lagong Quarry Committee contributed RM60,000 to rehabilitate the Taman Matang Jaya road for the welfare of the local community.



### 1 Blood Donation Campaign

A blood donation drive was organised at Wisma IJM together with University Malaya Medical Centre to build up the centre's blood supplies. A total of 75 bags of blood were collected on that day.



### 14 The Prime Minister's CSR Awards 2007

IJM received an Honourable Mention at the Prime Minister's Corporate Social Responsibility (CSR) Awards presentation. The Anugerah CSR Perdana Menteri 2007 awards are given in recognition of companies that carry out strong community and social responsibility projects under the seven categories; viz. Community & Social Welfare, Education, Environment, Best Workplace Practices, Small Company CSR, Culture & Heritage, and Media Reporting. IJM was among the top three under the Outstanding Work in Environment category, and was presented the commendation plaque by our Prime Minister Datuk Seri Abdullah Ahmad Badawi.

### 21

### EGM for the Proposed Set-Off @ Holiday Villa Hotel & Suites Subang

Shareholders gave their approval for the Company to set-off the impairment to the Company's cost of investment in Road Builder (M) Holdings Bhd of up to RM922 million against an equivalent reduction of the share premium account of the Company, which is to be cancelled pursuant to sections 64 and 60(2) of the Companies Act 1965.



### 26

### Topping-Up Ceremony @ Menara Bumiputra-Commerce, Kuala Lumpur

The topping-up ceremony marked the completion of the building structure by the laying of a concrete slab at the top floor of Menara Bumiputra-Commerce by our CEO & MD and Tan Sri Dato' Seri Haidar Mohamed Nor, Chairman of CIMB Bank. The 39-storey building is expected to house the new retail banking headquarters of the CIMB Group.

### 29

### National Annual Corporate Report Awards (NACRA) 2007

IJM has retained the National Annual Corporate Report Award (NACRA) under the Industry Excellence category (Construction and Infrastructure Project Companies) for the fourth consecutive year at the NACRA 2007 Dinner & Award held at the Sime Darby Convention Centre.





## DECEMBER '07

14

### IJM Scholarship Get-Together

A gathering was organised for the IJM scholars and their appointed mentors who are IJM staff, to meet-up, discuss and provide guidance. The mentor-scholar programme was specially designed to guide IJM scholars from the time they start their tertiary education until they leave the Company.



14

### IJM Inter-Group Games @ Petaling Jaya

A series of games such as darts, caroms, netball, volleyball, futsal and telematches to name a few, was organised from 14 December 2007 to 19 March 2008 for IJM staff based at Head Office, as part of the Kelab Sukan IJM's sports activities to promote a healthy and balanced work-play lifestyle. A total of 340 participants took part in the games.



15

### Production of DxP oil palm seeds

IJMP commenced its inaugural DxP seed production using certified mother palms from Sijas seed garden.



16

### Malaysian Construction Industry Excellence Award 2007 (International Achievement Award)

IJM was honored to be the recipient of the International Achievement Award during the Malaysian Construction Industry Excellence Award 2007, hosted by CIDB at the Putra World Trade Center, Kuala Lumpur. The Award was in recognition of the completion of the Elevated Viaduct on Barakhamba Road-Connaught Place-Dwarka Section of the New Delhi Metro in India.

21

### Credit Suisse Investor Forum @ Hong Kong

IJM took part in the forum, with our CEO & MD spending the day in one-on-one meetings with foreign investors.



## JANUARY '08

### 4 IJM New Year Bash 2008 @ Uncle Chilli's, PJ Hilton

Over 1,000 IJM staff around the Klang Valley gathered at Uncle Chilli's in PJ Hilton Hotel to celebrate a booming 2007 and usher in the New Year. They reveled with good food, drinks, music, laughter and dances; and were also entertained by a live band.

### 14-16 CLSA Asia Investors' Forum @ Las Vegas

IJM met with numerous US-based institutional investors via group presentations and individual meetings.



### 16 New oil palm nursery @ Kalimantan, Indonesia

IJMP established an oil palm nursery in Kalimantan as landmark to the Group's expansion into Indonesia.

## FEBRUARY '08

### 14 Pakistan Project Contract Signing Ceremony @ Kuala Lumpur

IJM through its joint venture company, IM Technologies Pvt Ltd, has clinched a RM632 million contract to design and construct a 47-storey information technology complex in Karachi, Pakistan, which will be the tallest building in the country upon completion. This was sealed in a project contract signing ceremony between IM Technologies Pvt Ltd and Karachi Development Co Ltd in Kuala Lumpur, witnessed by the Karachi Mayor, Syed Mustafa Kamal.



### 19 Commencement of Building Supervision Training

Mr Eraldo Pagliarella and team gave a brief introduction on Holmesglen, the Institute of Technical and Further Education and its programmes. The building supervision training programme was designed to equip the participants with skills and knowledge related to the construction industry.



### 25 Oil palm business venture @ India

IJMP signed a JV agreement with Godrej Agrovet Limited paving the way for the Group's oil palm business venture in India.

### 26 Quality Management System Training @ KRP

Training on Quality Management System was conducted for KRP staff for the Certification of ISO 9001 : 2000.



## 28 February - 1 March '08

### JobsDB.com Career Fair 2008 @ Kuala Lumpur

IJM participated in a career fair organised by JobsDB.com that was officially launched by the Deputy Minister of Higher Education, Y. Bhg. Datuk Ong Tee Keat at the Kuala Lumpur Convention Centre, to recruit new talents and promote the IJM brand among job seekers. A total of 3,000 guests visited the IJM booth and about 1,000 curriculum vitae were collected.

## MARCH '08

### 7 Talk on Obstetrics & Gynaecology

A health awareness talk on obstetrics & gynaecology was held at Wisma IJM to brief the women staff on female health and hygiene care.



### 13 University Malaya Campus Recruitment

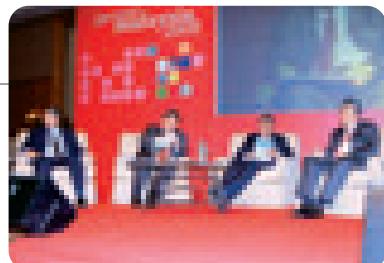
A campus recruitment drive was held at University Malaya in Petaling Jaya to enlist fresh graduates and promote IJM among the students. A total of 120 curriculum vitae were collected from the Engineering Faculty.

### 14 Talk on Stroke

Another health talk on stroke was organised at Wisma IJM, to give staff an overview of the stroke disease, its causes and symptoms, and the preventive measures that can be taken.

### 17 Interview with CNBC

Our CEO & MD was interviewed by CNBC for his views on the Malaysian business environment following the recent government elections.



### 25-26 Invest Malaysia 2008 @ Kuala Lumpur

The annual Invest Malaysia conference was, this year, jointly organised by Bursa Malaysia, Macquarie and AM Investment Banks. In addition to making investor presentations, our CEO & MD was also invited to be part of the luncheon panel to share his views on key developments in the country and construction sector.

### 31 March - 2 April '08

Credit Suisse Asian Investor Conference @ Hong Kong  
IJM presented to numerous fund managers over a packed schedule of one-on-one meetings at the forum.



## Organisation & Stewardship

- 20 Tribute to the Late Y. Bhg. Tan Sri Murad
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IJM's ability to continuously cultivate and groom a quality management and workforce is a leading factor in our success over the years.

Representing the seeds of the corporation, every IJM individual is ingrained with focus, motivation and expertise through investments in quality selection, training and a distinct work culture. IJM leverages on the germinating potential of its human resources to constantly elevate our standards.

*25 years  
of  
maximising  
potential*

*...the momentum continues*

## *"Gone But Not Forgotten"*

**Y. Bhg. Tan Sri Dato' (Dr) Haji Murad Bin Mohamad Noor,**  
our beloved Senior Independent Non-Executive Director,  
passed away on 22 January 2008 at the age of 78.

Tan Sri had been ever supportive of the IJM Group when he served as the Senior Independent Non-Executive Director, and Chairman of various committees such as Audit, Nomination & Remuneration, and Securities & Options Committees. He was the longest serving non-executive director of the Group. During Tan Sri's tenure with IJM in the past 22 years, Tan Sri had played a prominent and exemplary role in maintaining a clear vision and direction for IJM, whilst safeguarding the interests of shareholders, and had contributed immensely to the growth of IJM Group.

Not only was Tan Sri a dedicated colleague and a sincere friend of the Board and Management team, Tan Sri was also a fellow citizen of enormous stature and capability in his outstanding accomplishments and contributions to the education profession, with a long and distinguished career in the education industry. He is well remembered for his jokes and at the same time, he was politically astute and well tuned to the current affairs. His demise is a great loss to the IJM Group and the profession as a whole.

*We thank Tan Sri for his invaluable services and contributions toward the successes of the IJM Group. Our memories of Tan Sri will forever be cherished amongst all in IJM Group. The best tribute we can give to Tan Sri is to continue his vision for the long-term success of the IJM Group.*



**Following the formation of IJM through the merger of three local construction companies:**

IGB Construction Sdn Bhd, Jurutama Sdn Bhd and Mudajaya Sdn Bhd... IJM has been under the esteemed leadership of committed and dedicated individuals. In conjunction with our 25th Anniversary, IJM dedicates these special pages as our tribute to honour the Chairmen, Managing Directors and Deputy Managing Directors of IJM for their unending support, contributions and guidance in bringing the Group to where it is today... *Thank you!!*

### Chairman



**Tan Sri Dato' (Dr) Haji Ahmad Azizuddin bin Haji Zainal Abidin**

Started out as a civil servant and humbly rose to the ranks of Senator, Speaker of the Perak State Legislative Council, and State Assemblyman. Joined IJM Board as Chairman in 1984.

1984

1988

1993

### Managing Director



**Koh Boon Chor**

One of the founding members of IJM, was Joint Managing Director of Mudajaya Sdn Bhd. Appointed the first Managing Director of IJM in 1984.



**Dato' Goh Chye Keat**

One of the pioneers of the Group. An Executive Director of Jurutama Sdn Bhd and founding member of IJM. Started as Executive Director and received the 'Prominent Player Award 2003' conferred by the Construction Industry Development Board Malaysia. Made Group Managing Director in 1988.

### Deputy Managing Director



**Lim Choong Kong**

Co-founding member of IJM, was Managing Director of Jurutama Sdn Bhd. He was appointed the first Deputy Managing Director in 1984.



**Chay Kwok Thong**

Formerly from Mudajaya Sdn Bhd. Appointed the Group's second Deputy Managing Director in 1988 following Lim Choong Kong's retirement.

*Following Chay Kwok Thong's retirement in 1993, the Group appointed two Deputy Managing Directors for the first time.*

### Joint Deputy Managing Directors



**Dato' Krishnan Tan**

Joined IJM as Financial Controller in 1983 and was appointed Alternate Director, Director and Deputy Managing Director.



**Tan Sin Leong**

Formerly an Engineer with Mudajaya Sdn Bhd. Appointed as Deputy Managing Director in 1993.



**Tan Sri Dato' Ir. (Dr)  
Wan Abdul Rahman bin  
Wan Yaacob**

Faithfully served the Ministry of Works for 32 years before joining the IJM Board in 1996 and was appointed Chairman in 2003.

1997 1999 2003 2004 Present



Appointed Group Managing Director in 1997. He envisioned the Group's overseas foray into India and Middle East. Spearheaded the successful merger of IJM-Road Builder Group. Currently the longest serving Group Managing Director.

Redesignated  
Chief Executive Officer &  
Managing Director

*Following the retirement of  
Choo Choon Yeow in 1999,  
Dato' Goh became the Deputy  
Group Managing Director of IJM.*

Redesignated  
Deputy Chief Executive Officer  
& Deputy Managing Director



**Dato' Goh Chye Koon**

Joined IJM as a Senior Engineer in 1984 and later appointed as General Manager (Central Region) and Alternate Director before assuming the current position of Deputy Group Managing Director in 1997.



**Choo Choon Yeow**

Joined IJM as a Technical Manager in 1985. Subsequently, he was appointed Project Coordinator, Alternate Director and Deputy Group Managing Director in 1997.



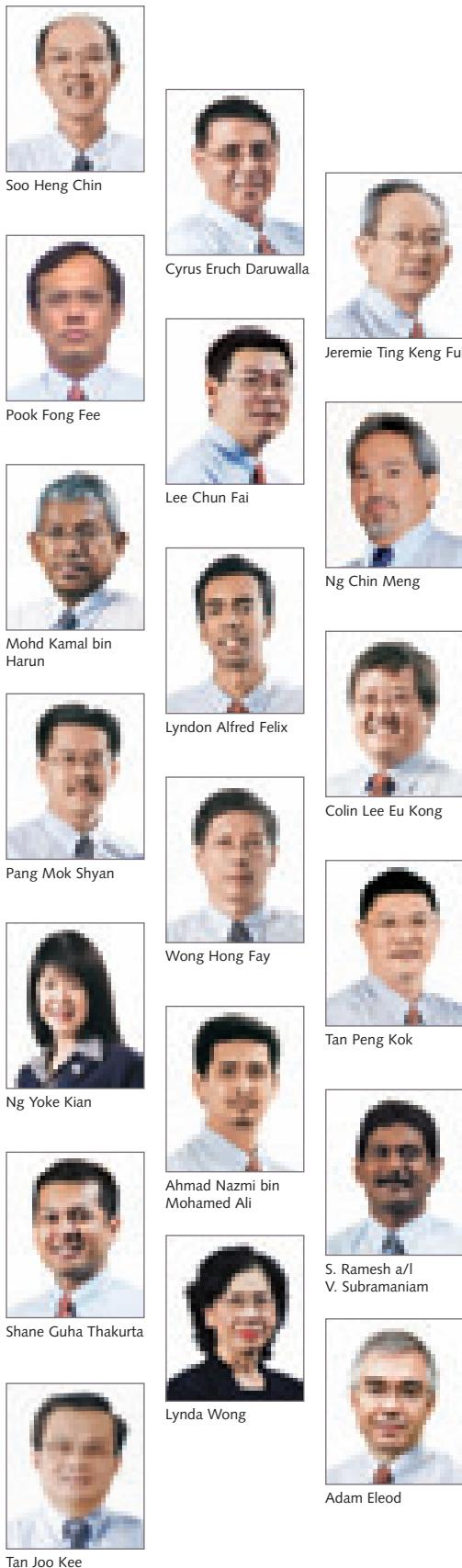
**Teh Kean Ming**

Before joining IJM in 1989 as Project Manager, he was an Engineer/Site Manager in several projects. He was subsequently appointed Senior Manager (Project), Project Director, Group General Manager and Head of Properties Division in 2001.

He has been appointed Deputy Chief Executive Officer and Deputy Managing Director on 1 July 2008 following Dato' Goh Chye Koon's retirement on 29 June 2008.

## GROUP ORGANISATION CHART

### Group Support Services & International Ventures



### Executive Committee

### Audit Committee

Risk Management Committee  
Cyrus Eruch Daruwalla

Internal Audit  
Lyndon Alfred Felix

### Nomination & Remuneration Committee

### Securities & Options Committee

Company Secretary  
Jeremie Ting Keng Fui

## Board Of Directors

**Group CEO &  
Managing Director**  
Dato' Krishnan Tan

**Group Deputy CEO &  
Deputy Managing  
Director**  
Teh Kean Ming

### Group Support Services

#### Divisions

**Construction**  
Dato' Goh Chye Koon  
Tan Gim Foo

**Properties**  
Dato' Soam Heng Choon

**Industries**  
Khor Kiem Teoh

**Plantations**  
Velayuthan Tan

#### Infrastructure

#### International Ventures

**Accounts &  
Finance**  
Cyrus Eruch Daruwalla (CFO)  
Lee Chun Fai (Deputy CFO)

**Business  
Development &  
New Ventures**  
Mohd Kamal bin Harun

**Human Resources**  
Pang Mok Shyan

**Investor Relations**  
Shane Guha Thakurta

**Legal**  
Colin Lee Eu Kong

**Quality, Health, Safety  
& Environment**  
Soo Heng Chin

**Quality System**  
S. Ramesh a/l  
V. Subramaniam

**Health, Safety  
& Environment**  
Ahmad Nazmi  
bin Mohamed Ali

**Tolls**  
Neoh Soon Hiong

**Ports**  
Wong Soon Fah

**Argentina**  
Adam Eleod

**India**  
Ng Chin Meng

**Australia**  
Tan Joo Kee

**Middle East**  
Pook Fong Fee

**Corporate Services &  
Administration**  
Jeremie Ting Keng Fui

**Corporate Services**  
Ng Yoke Kian

**Administration**  
Lynda Wong

**Information Systems**  
Wong Hong Fay

**Pakistan**  
Pook Fong Fee

**Vietnam**  
Tan Peng Kok



left to right: Y. Bhg. Dato' (Dr) Megat Abdul Rahman Bin Megat Ahmad, Y. Bhg. Datuk Lee Teck Yuen, Y. Bhg. Datuk Oh Chong Peng, Tan Gim Foo, Y. Bhg. Tan Sri Abdul Halim Bin Ali, Hasni Bin Harun and Y. Bhg. Dato' Tan Boon Seng @ Krishnan



*left to right: Y. Bhg. Tan Sri Dato' Ir. (Dr) Wan Abdul Rahman Bin Wan Yaacob, Y. Bhg. Dato' David Frederick Wilson, Y. Bhg. Dato' Goh Chye Koon, Teh Kean Ming, Y. Bhg. Datuk Yahya Bin Ya'acob, Soo Heng Chin and Jeremie Ting Keng Fui, Secretary*



### **Y. BHG. 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 Dato' Wan Abdul Rahman**, born in June 1941, joined the Board on 1 July 1996. He was appointed the Chairman of IJM on 28 February 2003.

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 Doctor of Engineering by University of Birmingham, United Kingdom in 1993. 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 a Council member of The Road Engineering Association of Asia & Australia (REAAA), Past President of the Institution of Highways and Transportation (Malaysia Branch) and The Road Engineering Association of Malaysia (REAM). 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, NCB Holdings Berhad, Saujana Consolidated Berhad, MMC Corporation Berhad, Yayasan Proton and Northport (Malaysia) Berhad (Chairman).

## Y. BHG. DATO' TAN BOON SENG @ KRISHNAN

SMS, DSPN

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

CHIEF EXECUTIVE OFFICER & MANAGING DIRECTOR

- Executive Committee

**Y. Bhg. Dato' Tan**, born in December 1952, joined IJM as Financial Controller in 1983 and then the Board as an Alternate Director on 12 June 1984, Director on 10 April 1990 and Deputy Managing Director on 1 November 1993. He was appointed 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.

His directorships in other public companies include IJM Plantations Berhad, Industrial Concrete Products Berhad, IJM Land Berhad (formerly known as RB Land Holdings Berhad) (Chairman), Malaysian South-South Corporation Berhad and Grupo Concesionario del Oeste S.A., Argentina. 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.

EXECUTIVE DIRECTOR

- Executive Committee
- Securities & Options Committee

**Y. Bhg. Dato' Goh**, born in June 1949, was Deputy Group Managing Director of IJM since 1 January 1997 and was later redesignated Deputy Chief Executive Officer & Deputy Managing Director on 26 February 2004. He retired as the Deputy Chief Executive Officer & Deputy Managing Director on 29 June 2008 but remains as Executive Director to oversee the overseas' construction activities of the Group.

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 eleven (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, Road Builder (M) Holdings Bhd and Kumpulan Europlus Berhad.

He is presently the Chairman of the Building Industry Presidents' Council, and a member of the Technical Resource Group on Human Resource of the National Productivity Corporation. He was the President of the Master Builders Association Malaysia for session 2004/2006, and was its Deputy President for session 2002/2004, Vice President from 1990 to 2002 and Deputy Secretary General from 1988 to 1990. He was also a member of the Construction Industry Development Board, Malaysia (2004-2006), Construction Consultative Panel of the National Productivity Corporation (2003-2006) and Presidential Consultative Council of the Board of Engineers, Malaysia (2002-2004).



**TEH KEAN MING**

PKT

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

DEPUTY CHIEF EXECUTIVE OFFICER &  
DEPUTY MANAGING DIRECTOR

**Mr Teh**, born in April 1955, was appointed Deputy Chief Executive Officer & Deputy Managing Director on 1 July 2008. He was the Alternate Director to Dato' Goh Chye Keat from 1 September 2005 to 16 August 2006 and Alternate Director to Dato' Goh Chye Koon from 16 August 2006 to 30 June 2008. He was the head of the Properties Division of IJM from 2001 to 2008. He is the Managing Director of IJM Properties Sdn Bhd since 1 January 2005.

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 Menara Maybank (1983-1987) and Area Engineer 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 Corporation Berhad from 1 April 2001 to 31 December 2004.

He is also a Director of Metech Group Berhad and IJM Land Berhad (formerly known as RB Land Holdings Berhad).



#### SOO HENG CHIN

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

SENIOR GENERAL MANAGER & EXECUTIVE DIRECTOR

- Executive Committee
- Securities & Options Committee

**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 Tender & Contracts, Procurement & Store, Plant & Workshop, Project Monitoring, Engineering Services and Quality, Health, Safety & 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.



#### Y. BHG. DATUK YAHYA BIN YA'ACOB

*PJN, DIMP, JSM, KMN, SMP, PBS*

*B.A. (Hons), D.P.A. (Malaya), M.B.M. (Philippines)*

SENIOR INDEPENDENT NON-EXECUTIVE DIRECTOR

- Nomination & Remuneration Committee
- Audit Committee
- Securities & Options Committee

**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 Malaysian 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 Contracts Division, Ministry of Finance (1988-1991), Deputy Director of the Implementation & Coordination Unit, Prime Minister's Department (1986-1988), and Deputy Secretary of the Finance Division, Ministry of Finance (1976-1986).

His directorships in other public companies include Emas Kiara Industries Berhad, LBI Capital Berhad, UDA Holdings Berhad and Pelaburan Johor Berhad.



**Y. BHG. TAN SRI ABDUL HALIM BIN ALI**

PMN, PJN, SPMS, SIMP, DGSM, DHMS, DSDK, JSM, KMN  
BA (Hons), University of Malaya  
INDEPENDENT NON-EXECUTIVE DIRECTOR  
• Audit Committee

**Y. Bhg. Tan Sri Abdul Halim**, born in July 1943, was appointed Director on 25 April 2007.

He graduated with a Bachelor of Arts (Honours) degree from University of Malaya in 1966. He joined the Ministry of Foreign Affairs and served in the Malaysian Diplomatic Service from 1966 to 1996. During this period, he served in several diplomatic missions overseas, including ambassadorial appointments in Vietnam and Austria. He was appointed the Chief Secretary to the Government of Malaysia in 1998 and retired in 2001. After his retirement, he was made the Chairman of the Employees Provident Fund Board until January 2007.

His directorships in other public companies include Malaysia Building Society Berhad (Chairman), Malakoff Corporation Berhad, Minority Shareholders Watchdog Group (Chairman), ESSO Malaysia Berhad, LCL Corporation Berhad and Zelan Berhad (Chairman).



**Y. BHG. DATUK OH CHONG PENG**

PJN, JSM  
FCA  
INDEPENDENT NON-EXECUTIVE DIRECTOR  
• Nomination & Remuneration Committee  
• Audit Committee

**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 a Fellow of the Institute of Chartered Accountants of England and Wales. He is also a member of the Malaysian Institute of Certified Public Accountants (MICPA) and the Malaysian Institute of Accountants.

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

His directorships in other public companies include Alliance Financial Group Berhad (Chairman), British American Tobacco (Malaysia) Berhad, IJM Plantations Berhad, Kumpulan Europlus 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 and the Malaysian Accounting Standards Board.



**Y. BHG. DATUK LEE TECK YUEN**

PJN

B.Sc. (Hons) (Civil Eng. & BA)(Hons)

NON-EXECUTIVE DIRECTOR

- Nomination & Remuneration Committee

**Y. Bhg. Datuk Lee**, born in August 1956, was appointed Director on 30 May 2007.

He graduated with a Bachelor of Science (Honours) degree in Civil Engineering and Business Administration from University of Leeds, United Kingdom in 1978.

His directorships in other public companies include Road Builder (M) Holdings Bhd (Executive Vice Chairman), IJM Land Berhad (formerly known as RB Land Holdings Berhad), Malaysian South-South Corporation Berhad (Executive Director) and TT Resources Bhd. He is also currently the President of Malaysian Water Ski Federation, Honorary Secretary of Malaysian South-South Association and the Honorary Consul of the Republic of Colombia.



**Y. BHG. DATO' DAVID  
FREDERICK WILSON**

DIMP

MA (Mech.Sc), BA (Mech.Sc)

NON-EXECUTIVE DIRECTOR

**Y. Bhg. Dato' David**, a British citizen, born in March 1945, was appointed Director on 30 May 2007.

He holds a Master of Arts degree in Mechanical Sciences from Cambridge University, United Kingdom. He is a Fellow of the Institution of Civil Engineers, United Kingdom and the Institution of Highways and Transportation, United Kingdom.

He worked on various infrastructure and development projects in United Kingdom, Africa, Central America, the Caribbean and the Middle East before coming to Malaysia in 1980 as the Chief Resident Engineer for the construction of the Kuala Lumpur-Seremban Expressway and the implementation of the first highway toll system in Malaysia.

In 1986, he joined United Engineers (Malaysia) Berhad as General Manager - Technical Services and was Managing Director of Kinta Kellas plc from 1990 to 1994 during which time he was responsible for the management of the construction of the North-South Expressway. Subsequent appointments included Managing Director of Renong Overseas Corporation Sdn Bhd (1995-2002), Managing Director of Crest Petroleum Berhad (1998-2000) and President of the Construction and Engineering Division of the Renong Group (1998-2002).



**Y. BHG. DATO' (DR)  
MEGAT ABDUL RAHMAN  
BIN MEGAT AHMAD**

DSDK

*Bachelor of Commerce, FCA (AUST)  
NON-EXECUTIVE DIRECTOR*

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

He holds 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 (MICPA) and Malaysian Institute of Accountants. He also holds an Honorary Doctorate degree in Business Administration from Universiti Kebangsaan Malaysia. He was awarded the "Anugerah President" by MICPA in June 2004 for exceptional contributions to the Institute, the accountancy profession and society.

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. He was also the past President (1980 to 1983) of MICPA.

His directorships in other public companies include Press Metal Berhad (Chairman), Boustead Holdings Berhad, Mardec Berhad, BH Insurance (M) Berhad, Zelan Berhad and UAC Berhad. He is also a Trustee of Yayasan Tenaga Nasional.



**HASNI BIN HARUN**

*B. Acc (Hons), CA, MBA  
NON-EXECUTIVE DIRECTOR*

**Encik Hasni**, born in June 1957, was appointed Director on 21 April 2008 and is a representative of Zelan Berhad. He was the Alternate Director to A.K. Feizal Ali from 9 May 2007 to 21 April 2008.

He graduated with a Bachelor of Accounting (Honours) degree from the University of Malaya in 1979, and holds a Master's degree in Business Administration from United States International University, San Diego, California, USA. He is also a member of the Malaysian Institute of Accountants.

He is presently the Chief Executive Officer Malaysia of MMC Corporation Berhad (MMC) and having been its Group Chief Operating Officer from January 2007 to February 2008. Prior to joining MMC, he was the Group Chief Financial Officer of DRB-Hicom Berhad (2006), Managing Director of RHB Asset Management Sdn Bhd (2001-2006), and Senior General Manager of the Investment Department at the Employees Provident Fund Board (1994-2001). He had held several senior positions in the Accountant General's Office (1980-1994).

His directorship in other public companies include MMC, Zelan Berhad, Johor Port Berhad, Malakoff Corporation Berhad and MMC Engineering Group Berhad.



#### **TAN GIM FOO**

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

ALTERNATE DIRECTOR TO MR SOO HENG CHIN

**Mr Tan**, born in June 1958, was appointed Alternate Director to Mr Soo Heng Chin 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 is also the head of the Project Unit 1 since 8 March 2003, overseeing the construction projects in the Central Region.

He graduated with a Bachelor of Engineering (1st Class Honours) degree from University of Malaya in 1983, and holds a Master's degree in Business Administration from Charles Stuart University, New South Wales, Australia.

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.

#### **Note:**

1. There are no family relationship between the Directors and/or major shareholders of the Company.
2. All Directors are Malaysians except for Dato' David Frederick Wilson who is a British national.
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.

### **KHOR KIEM TEOH**

*B.Civil Engineering*

CHIEF EXECUTIVE OFFICER & MANAGING DIRECTOR  
(INDUSTRIAL CONCRETE PRODUCTS BERHAD)

**Mr Khor**, born in August 1958, is the Chief Executive Officer & Managing Director of Industrial Concrete Products Berhad ("ICP") since 5 November 2007.

He graduated from Auburn University, Alabama, USA with a Bachelor of Science degree majoring in Civil Engineering in 1981. Upon graduation, he joined Jurutera Konsultant (SEA) Sdn Bhd, an engineering consultancy firm as an engineer. He was involved in the design of the North-South Expressway.

He joined ICP in 1984 as a Sales Engineer and was promoted to Sales Manager in 1993. He was Deputy General Manager in 2002 and then General Manager in 2003. On 17 August 2004, he was appointed as Chief Operating Officer and as Alternate Director to Mr Lim Yong Keat. He resigned as Alternate Director to Mr Lim Yong Keat on 21 September 2005. He was appointed as Executive Director of ICP on 16 August 2006.



### **DATO' SOAM HENG CHOON**

*B.Sc. (Civil Eng)(Hons)*

MANAGING DIRECTOR (IJM LAND BERHAD, FORMERLY KNOWN AS RB LAND HOLDINGS BERHAD)

**Dato' Soam**, born in August 1959, is the Managing Director of IJM Land Berhad (formerly known as RB Land Holdings Berhad) since 2006. He is also the Executive Director of RB Land Sdn Bhd since 1998.

He graduated from the University of Strathclyde, United Kingdom with a Bachelor of Science (1st Class Honours) in civil engineering. He was with the Ministry of Works for 10 years prior to joining Road Builder (M) Holdings Bhd Group in 1989.

He is a Professional Engineer and a member of the Institution of Engineers, Malaysia. He is the Chairman of the Real Estate and Housing Developers Association (REHDA), Negeri Sembilan branch and a National Council Member of REHDA Malaysia.





### VELAYUTHAN A/L TAN KIM SONG

M.MIN, D.DIV (India & USA)

CHIEF EXECUTIVE DIRECTOR & MANAGING DIRECTOR (IJM PLANTATIONS BERHAD)

**Mr Velayuthan**, born in May 1954, has been the Head of IJM Plantations Division since 1990, and the Chief Executive Officer & Managing Director of IJM Plantations Berhad ("IJMP") since 26 February 2004.

He completed a Diploma in Management from the Malaysian Institute of Management in 1985. He served Multi-Purpose Holdings Berhad for five (5) years and was its Assistant Manager before joining IJM Corporation Berhad in 1985 as Project Officer of Desa Talisai Sdn Bhd. He was promoted to Plantation Manager in 1987 and then Senior Manager in 1990. He was appointed Group General Manager in 1994 before being appointed Executive Director in 1997 and Managing Director of IJMP in 2003. He was the Group Executive Director of IJM Corporation Berhad from 17 May 2001 to 21 May 2003.

He was also a Council Member of Malaysian Palm Oil Association ("MPOA"), alternate Board Member to Malaysian Palm Oil Board ("MPOB"). He is currently the President of the Sabah Rugby Union.



### 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 and a member of the Malaysian Institute of Engineers.

After a short stint working in Australia, he returned to Malaysia and worked in various major Malaysian consulting firms and 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 initiated strategic business joint venture partnerships which resulted IJM (India) Infrastructure Limited ("IJMII") being recognised as a Construction major in India. He is currently the Executive Director of IJMII.



### NEOH SOON HIONG

MBA

MANAGING DIRECTOR (TOLL DIVISION)

**Mr Neoh**, born in July 1956, was appointed the Managing Director of New Pantai Expressway Sdn Bhd ("NPE") and Besraya Sdn Bhd ("BSB") on 1 November 2006 and Chief Executive Officer of Lebuhraya Kajang-Seremban Sdn Bhd on 6 July 2007.

He graduated from Paris Graduate School of Management, France with a European Masters Degree in Business Administration.

He worked for Public Works Department for more than 10 years and subsequently joined PLUS Expressways Berhad as an engineer of its Maintenance Management Department in 1990. In 1995, he was transferred to Metramac Corporation Sdn Bhd and served as its engineer until he joined BSB as Project Manager in 1997. His subsequent appointments included Head of Operations of BSB (1999 - 2000), General Manager of BSB and NPE (2001 - 2004) and Executive Director of Toll Division of BSB and NPE (2004 - 2006).

### TONG WAI YONG

B.Eng. (Civil Eng)(Hons)

EXECUTIVE DIRECTOR, ROAD BUILDER (M) SDN BHD

**Mr Tong**, born in April 1958, has been the Executive Director of Road Builder (M) Sdn Bhd ("RBM") since 20 November 2006 and heads the Construction Division of RBM in Malaysia. He is also the Operations Director of IJM Construction Sdn Bhd.

He graduated with Bachelor of Engineering (Honours) degree from University of Malaya in civil engineering. He started his career as a Project Engineer with the Ministry of Works (1982 - 1984) and subsequently worked as the Site Agent for Syarikat Pembinaan Raya Sdn Bhd (1984 - 1989). He was the Chief Operating Officer of Pati Sdn Bhd (1989 - 2003) prior to joining RBM as the Director for Special Projects in 2003.

He is a Fellow Member of the Institution of Engineers, Malaysia and a Registered Professional Engineer.



### WONG SOON FAH

MCIT

MANAGING DIRECTOR (PORT DIVISION)

**Mr Wong**, born in October 1950, has been the Managing Director of Kuantan Port Consortium Sdn Bhd ("KPC") since 2004.

He was with the Port Authority (Klang and Kuantan) for 28 years, having served the last eight (8) years as Operations and Commercial Manager for Kuantan Port Authority before joining KPC as the General Manager Operations in 1998. He was the General Manager Marketing (2000 - 2004) of KPC before assuming his present position.

He is a member and has a professional qualification from the Chartered Institute of Transport, United Kingdom.



### JEREMIE TING KENG FUI

FCIS, MBA

COMPANY SECRETARY

**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, Administration and Information Systems Departments.

He is also the Company Secretary of Industrial Concrete Products Berhad, IJM Plantations Berhad and IJM Land Berhad (formerly known as RB Land Holdings 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 is currently a Council Member of the Malaysian Institute of Chartered Secretaries and Administrators ("MAICSA") and a member of its Audit Committee. He was MAICSA President for 2004 and has served as Council Member from 1994 to 2004 and 2007. He was the recipient of the ROC-MAICSA Company Secretary Award 2000 (Listed Company Category).



### LOY BOON CHEN

MBA, CPA(M)

IJM REPRESENTATIVE IN KUMPULAN EUROPLUS BERHAD AND TALAM CORPORATION BERHAD

**Mr Loy**, born in October 1951, is the representative of the Company in the Board of Kumpulan Europlus Berhad and Talam Corporation Berhad.

He is also a non-executive Director of Guangdong Provincial Expressway Development Co. Limited, China.

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. He was made the Financial Director of IJM since 1998 and was the head of the Finance & Accounts Department before his retirement in 2006. He was also the Chairman of IJM Group Risk Management Committee upon its inception in 2002. He was a member of the Accounting Standards Sub-Committee of the Federation of Public Listed Companies Berhad (1998-2006).



### CYRUS ERUCH DARUWALLA

ACCA, B. Commerce

CHIEF FINANCIAL OFFICER

**Mr Daruwalla**, born in January 1962, joined IJM in September 2006 as Chief Financial Officer, heading the Finance & Accounts Department for the overall Group.

He is an Executive Director for several of the Group's overseas entities as well as an Alternate Director to Dato' Goh Chye Koon on the Board of Road Builder (M) Holdings Bhd.

He graduated with a Bachelor of Commerce (Honours) degree from University of Bombay in 1982, and was admitted as an associate member of the Chartered Association of Certified Public Accountants, United Kingdom in 1993.

Upon graduation he completed his audit articleship with Ernst & Young, London, UK prior to joining Addmoss Taylor & Partners, London, before being appointed as Senior Accountant for Portlands of Blackheath Ltd., UK in 1987. In Malaysia, he worked as Head of Professional Programmes for Emile Woolf Far East Sdn Bhd, before being appointed as Group Financial Controller for the Sri America Group of Companies. In 1999, he joined PricewaterhouseCoopers, Malaysia as Manager before assuming the position of Executive Director in 2003.



# Shareholder Summary of Information

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- 53 Employees and Productivity



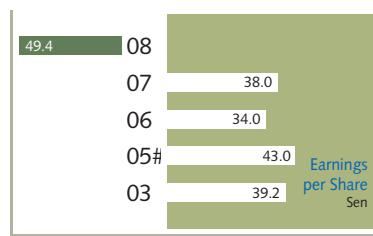
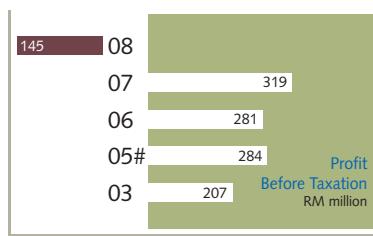
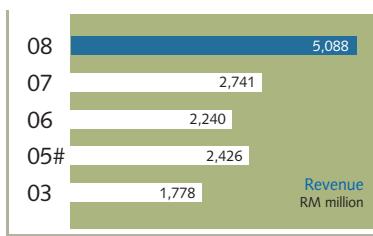
At IJM, our commitment is to continuous growth. In every project we undertake, the ultimate aim is to create an impact that will dynamically emerge new opportunities for the future. Through foresight and steadfastness, we have created ripples in every industry we venture into by delivering excellence and positively contributing to the communities and the environments within which we operate.

*25 years  
of  
impacting  
the future*



*...the momentum continues*

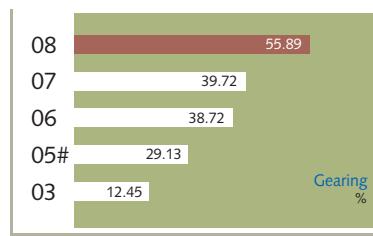
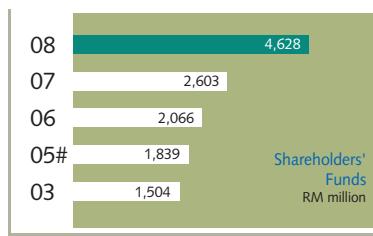
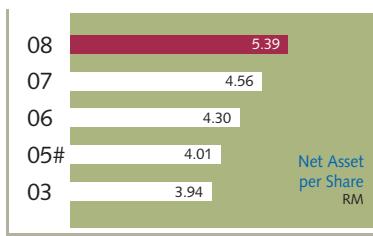
## GROUP FINANCIAL HIGHLIGHTS



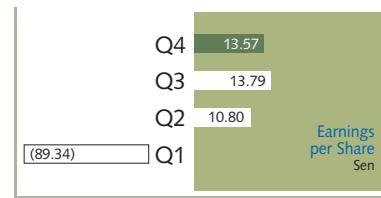
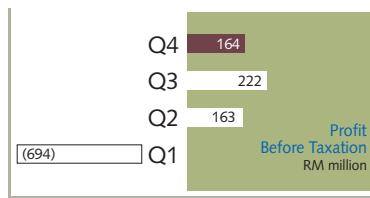
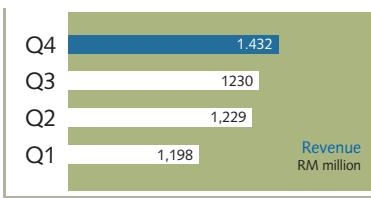
	2008	2007	2006	2005#	2003	
<b>OPERATING REVENUE (N1)</b>	RM'000					
Construction	<b>2,353,153</b>	1,126,246	816,142	1,172,157	1,132,274	
Property development	<b>991,027</b>	499,594	517,224	478,842	204,378	
Industries	<b>871,995</b>	715,600	538,970	513,595	222,847	
Plantation	<b>527,703</b>	302,816	270,877	157,030	152,383	
Infrastructure	<b>305,019</b>	63,188	60,876	60,493	34,675	
Investment & Others	<b>39,148</b>	33,144	36,309	43,922	31,012	
	<b>5,088,045</b>	2,740,588	2,240,398	2,426,039	1,777,569	
<b>PROFIT BEFORE TAX</b>	RM'000					
Construction	<b>165,558</b>	120,425	103,102	110,784	101,596	
Property development	<b>107,043</b>	77,177	95,619	88,001	35,774	
Industries	<b>118,858</b>	73,740	49,406	57,491	20,889	
Plantation	<b>191,151</b>	57,106	52,122	32,065	34,853	
Infrastructure	<b>88,603</b>	(22,946)	(14,214)	(2,668)	4,526	
Investment & Others	<b>(816,061)</b>	13,427	(4,536)	(1,864)	9,162	
	<b>(144,848)</b>	318,929	281,499	283,809	206,800	
<b>PROFIT ATTRIBUTABLE TO SHAREHOLDERS</b>	RM'000	<b>(420,467)</b>	194,336	160,433	185,486	145,724
<b>ISSUED SHARE CAPITAL</b>	RM'000	<b>859,314</b>	570,327	479,931	458,654	382,276
<b>SHAREHOLDERS' FUNDS</b>	RM'000	<b>4,628,250</b>	2,602,922	2,066,052	1,838,579	1,504,453
<b>TOTAL ASSETS</b>	RM'000	<b>11,148,413</b>	6,038,809	4,609,596	3,449,455	2,562,484
<b>EARNINGS PER SHARE (Basic)</b>	Sen	<b>(49.44)</b>	38.0	34.0	43.0	39.2
<b>GROSS DIVIDEND PER SHARE</b>	Sen	<b>—</b>	15.0	15.0	15.0	15.0
<b>CAPITAL DISTRIBUTION</b>	Sen	<b>—</b>	—	—	—	37.0
<b>NET ASSETS PER SHARE</b>	RM	<b>5.39</b>	4.56	4.30	4.01	3.94
<b>RETURN ON TOTAL ASSETS</b>	%	<b>(3.77)</b>	3.22	3.48	5.38	5.69
<b>RETURN ON EQUITY</b>	%	<b>(9.08)</b>	7.47	7.77	10.09	9.69
<b>GEARING (Net Debt/Equity)</b>	%	<b>55.89</b>	39.72	38.72	29.13	12.45
<b>SHARE PRICE</b>						
High	RM	<b>9.35</b>	9.50	5.55	5.15	5.35
Low	RM	<b>4.90</b>	5.15	4.10	4.36	3.98
Closing	RM	<b>6.10</b>	8.65	5.10	4.80	4.66
<b>WARRANT 2005/2010 &amp; 2000/2004* PRICE</b>						
High	RM	<b>4.460</b>	4.600	0.835	2.16*	2.50*
Low	RM	<b>1.080</b>	0.685	0.250	1.60*	1.26*
Closing	RM	<b>1.820</b>	3.860	0.685	N/A*	1.76*

N1 Including share of associate and joint venture's revenue

# Represents 15 months ended 31 March 2005

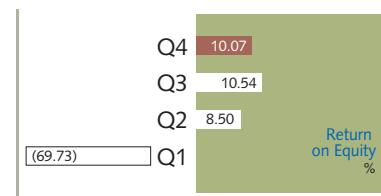
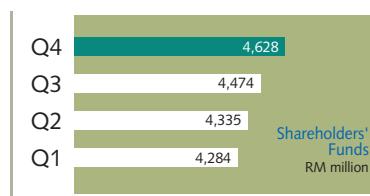
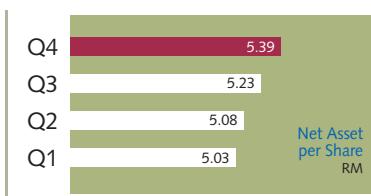


## GROUP QUARTERLY PERFORMANCE



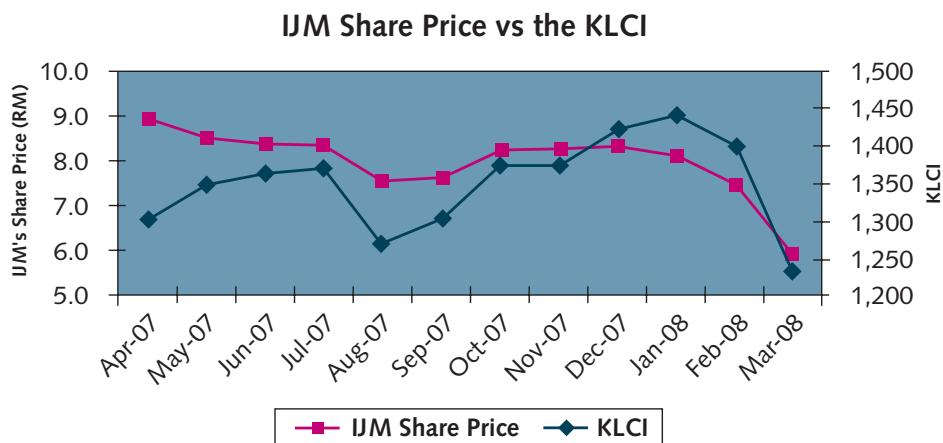
		First Quarter	Second Quarter	Third Quarter	Fourth Quarter
<b>OPERATING REVENUE (N1)</b>	RM'000				
Construction		624,796	572,385	589,748	566,224
Property development		194,310	215,393	194,536	386,788
Industries		195,390	215,406	216,344	244,855
Plantation		106,020	131,792	160,362	129,529
Infrastructure		75,934	89,894	66,424	72,767
Investment & Others		1,389	3,647	2,282	31,830
		1,197,839	1,228,517	1,229,696	1,431,993
<b>PROFIT BEFORE TAX</b>	RM'000				
Construction		52,150	52,383	37,541	23,484
Property development		21,570	17,414	38,452	29,607
Industries		25,039	26,909	33,182	33,728
Plantation		17,226	52,165	68,114	53,646
Infrastructure		8,945	8,237	7,660	63,761
Investment & Others		(818,847)	5,796	36,754	(39,764)
		(693,917)	162,904	221,703	164,462
<b>PROFIT ATTRIBUTABLE TO SHAREHOLDERS</b>	RM'000				
<b>ISSUED SHARE CAPITAL</b>	RM'000				
<b>SHAREHOLDERS' FUNDS</b>	RM'000				
<b>TOTAL ASSETS</b>	RM'000				
<b>EARNINGS PER SHARE (Basic)</b>	Sen				
<b>GROSS DIVIDEND PER SHARE</b>	Sen				
<b>NET ASSETS PER SHARE</b>	RM				
<b>RETURN ON TOTAL ASSETS (Annualised)</b>	%				
<b>RETURN ON EQUITY (Annualised)</b>	%				
<b>SHARE PRICE</b>					
High	RM	9.35	8.85	9.00	8.90
Low	RM	7.95	5.80	7.50	4.90
Close	RM	8.35	7.95	8.60	6.10
<b>WARRANT 2005/2010 PRICE</b>					
High	RM	4.460	3.900	3.940	4.080
Low	RM	3.580	2.200	2.600	1.080
Close	RM	3.600	3.000	3.720	1.820

N1 Including share of associate and joint venture's revenue



	2008 RM'000	2007 RM'000
<b><u>Value added :</u></b>		
Revenue	<b>4,637,172</b>	2,311,234
Purchases of goods & services	<b>(3,323,483)</b>	(1,694,052)
Value added by the Group	<b>1,313,689</b>	617,182
Share of profits of associates	<b>14,638</b>	13,085
Share of profits/(losses) of jointly controlled entities	<b>3,857</b>	(6,485)
Other investment income	<b>–</b>	137
Total value added	<b>1,332,184</b>	623,919
<b><u>Distribution :</u></b>		
To employees		
- Salaries & other staff costs	<b>240,210</b>	156,211
To Governments		
- Taxation	<b>155,314</b>	78,820
To providers of capital		
- Dividends	<b>31,542</b>	83,400
- Finance costs	<b>157,459</b>	72,289
- Minority interest	<b>120,305</b>	45,773
Retained for future reinvestment & growth		
- Depreciation and amortisation	<b>138,503</b>	76,274
- Goodwill impairment	<b>940,860</b>	216
- (Accumulated losses)/retained profits	<b>(452,009)</b>	110,936
Total Distributed	<b>1,332,184</b>	623,919
Value added is a measure of wealth created. The above statement shows the Group's value added for 2008 and 2007 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.		
<b><u>Reconciliation</u></b>		
(Loss)/profit for the year	<b>(420,467)</b>	194,336
Add : Depreciation and amortisation		
Goodwill impairment	<b>138,503</b>	76,274
Finance costs	<b>157,459</b>	72,289
Staff costs	<b>240,210</b>	156,211
Taxation	<b>155,314</b>	78,820
Minority interest	<b>120,305</b>	45,773
Total value added	<b>1,332,184</b>	623,919

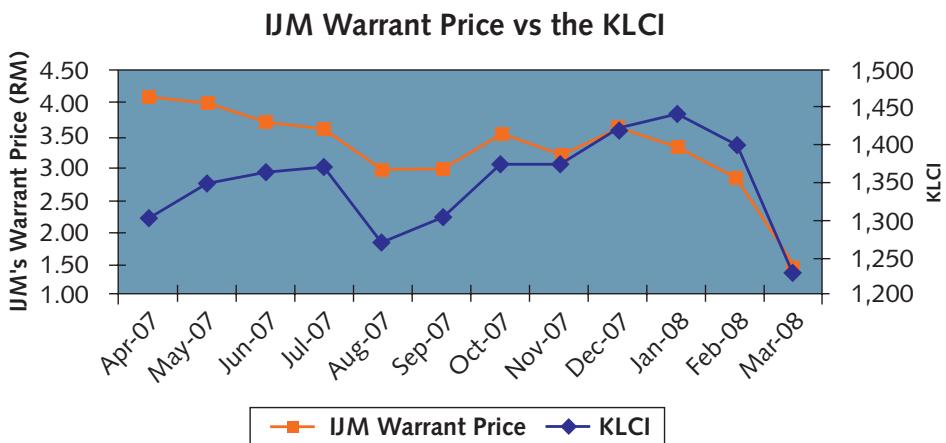
## A. IJM Share Price vs the KLCI



IJM's share price (stock code: 3336) advanced moderately into the first 4 months of FY 2008 due to a perceived lack of news flow as the Company deliberately held back on new job intakes to concentrate on executing its sizeable order book and on swiftly integrating its merger with Road Builder (M) Holdings Bhd. In August and September 2007, heightened concerns over US sub-prime mortgage defaults and debt market turmoil caused steep declines in the KLCI and other global equity indices and resulted in IJM's share price retracing by approximately 10%. A modest recovery ensued between October to December as a result of the US Federal Reserve's aggressive cut in interest rates and various administrative measures taken by the US Government to arrest contagion effects of the US sub-prime loan woes. In the fourth quarter of FY 2008, however, IJM's share price declined sharply due to weakened investor sentiment for the domestic construction sector and surprise results of Malaysia's 8th General Election.

Firmly believing in the Company's inherent fundamentals, positive divisional prospects and steady overseas prowess, management initiated a share buyback exercise between 14th to 19th March for 346,700 shares at prices ranging from RM4.90 to RM5.30, following the abrupt decline in its share price. As depicted in the chart below, IJM's monthly volume weighted average share price traded above RM7.50 for all of FY 2008 except for February and March. IJM's share price ended the financial year at RM6.10, 29.5% lower than RM8.65 a year ago.

## B. IJM Warrant 2005/2010 Price vs the KLCI



IJM's warrant price (stock code: 3336wb) very closely echoed the performance of its mother share during the year. At the end of the financial year, IJM's warrant price closed at RM1.82, recording a decrease of 52.8% from RM3.86 a year ago, and a return of 3,540% over its issue price of RM0.05 in July 2005.



# ANALYSES OF SHAREHOLDINGS & WARRANTHOLDINGS

*...the momentum continues*

## I. ANALYSIS OF SHAREHOLDINGS as at 30 June 2008

<b>Authorised Share Capital</b>	<b>: RM3,000,000,000</b>
<b>Issued &amp; paid-up Capital</b>	<b>: RM859,438,224*</b>
<b>Class of Shares</b>	<b>: Ordinary Shares of RM1.00 each</b>
<b>Voting Rights</b>	
<b>On show of hands</b>	<b>: 1 vote</b>
<b>On a poll</b>	<b>: 1 vote for each share held</b>

\*inclusive of 1,590,200 treasury shares

### DISTRIBUTION OF SHAREHOLDINGS

Range of Shareholdings	Number of Shareholders	Number of Shares	Percentage of Issued Capital
Less than 100	197	6,316	0.00%
100 - 1,000	2,402	1,920,331	0.22%
1,001 - 10,000	3,078	11,055,364	1.29%
10,001 - 100,000	665	22,686,457	2.64%
100,001 to less than 5% of issued shares <sup>(1)</sup>	371	477,545,996	55.67%
5% and above of issued shares	4	344,633,560	40.18%
	<hr/>	<hr/>	<hr/>
	6,717	857,848,024	100.00%

<sup>(1)</sup> excluding 1,590,200 shares bought-back by the Company and retained as treasury shares as at 30 June 2008

### REGISTER OF SUBSTANTIAL SHAREHOLDERS

	Number of Shares		
	Direct	Deemed Interests	Percentage of Issued Capital
1. Employees Provident Fund Board	169,518,290	–	19.761%
2. Zelan Berhad	82,334,362	–	9.598%
3. Amanah Raya Nominees (Tempatan) Sdn Bhd - Skim Amanah Saham Bumiputera	58,081,744	–	6.771%
4. Emerging Markets Growth Fund, Inc.	48,746,514	–	5.682%

### THIRTY LARGEST SHAREHOLDERS

	Number of Shares	Percentage of Issued Capital
1. EMPLOYEES PROVIDENT FUND BOARD	141,614,690	16.51%
2. ZELAN BERHAD	82,334,362	9.60%
3. HSBC NOMINEES (ASING) SDN BHD EXEMPT AN FOR JPMORGAN CHASE BANK, NATIONAL ASSOCIATION (U.S.A.)	62,602,764	7.30%
4. AMANAH RAYA NOMINEES (TEMPATAN) SDN BHD SKIM AMANAH SAHAM BUMIPUTERA PERMODALAN NASIONAL BERHAD	58,081,744	6.77%
5. HSBC NOMINEES (ASING) SDN BHD EXEMPT AN FOR J.P. MORGAN BANK LUXEMBOURG S.A	27,957,150	3.26%
6. AMANAH RAYA NOMINEES (TEMPATAN) SDN BHD AMANAH SAHAM WAWASAN 2020 PERMODALAN NASIONAL BERHAD	25,424,300	2.96%
7. HSBC NOMINEES (ASING) SDN BHD BNY BRUSSELS FOR JF ASEAN FUND	15,500,000	1.81%
8. CARTABAN NOMINEES (ASING) SDN BHD SSBT FUND HG22 FOR SMALLCAP WORLD FUND, INC.	15,047,000	1.75%
9. HSBC NOMINEES (ASING) SDN BHD EXEMPT AN FOR JPMORGAN CHASE BANK, NATIONAL ASSOCIATION (U.K.)	13,227,600	1.54%

**THIRTY LARGEST SHAREHOLDERS** (cont'd)

	Number of Shares	Percentage of Issued Capital
10. KUMPULAN WANG PERSARAAN (DIPERBADANKAN)	11,595,100	1.35%
11. CITIGROUP NOMINEES (TEMPATAN) SDN BHD CMS ASSET MANAGEMENT SDN BHD FOR EMPLOYEES PROVIDENT FUND	11,386,000	1.33%
12. HSBC NOMINEES (ASING) SDN BHD EXEMPT AN FOR THE HONGKONG AND SHANGHAI BANKING CORPORATION LIMITED (HBFS-I CLT ACCT)	9,708,800	1.13%
13. VALUECAP SDN BHD	9,518,600	1.11%
14. AMANAH RAYA NOMINEES (TEMPATAN) SDN BHD AMANAH SAHAM DIDIK PERMODALAN NASIONAL BERHAD	9,050,500	1.06%
15. HSBC NOMINEES (ASING) SDN BHD TNTC FOR SAUDI ARABIAN MONETARY AGENCY	8,866,500	1.03%
16. PERMODALAN NASIONAL BERHAD	8,616,700	1.00%
17. CITIGROUP NOMINEES (TEMPATAN) SDN BHD EXEMPT AN FOR AMERICAN INTERNATIONAL ASSURANCE BERHAD	8,350,250	0.97%
18. AMANAH RAYA NOMINEES (TEMPATAN) SDN BHD AMANAH SAHAM MALAYSIA PERMODALAN NASIONAL BERHAD	8,087,900	0.94%
19. HSBC NOMINEES (ASING) SDN BHD EXEMPT AN FOR JPMORGAN CHASE BANK, NATIONAL ASSOCIATION (U.A.E.)	7,765,647	0.91%
20. CARTABAN NOMINEES (ASING) SDN BHD INVESTORS BANK AND TRUST COMPANY FOR ISHARES, INC.	6,256,800	0.73%
21. HSBC NOMINEES (ASING) SDN BHD EXEMPT AN FOR MORGAN STANLEY & CO. INCORPORATED	6,151,500	0.72%
22. MINISTER OF FINANCE AKAUN JAMINAN PINJAMAN KERAJAAN PERSEKUTUAN	6,095,250	0.71%
23. MALAYSIA NOMINEES (TEMPATAN) SENDIRIAN BERHAD GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD (PAR 1)	5,909,000	0.69%
24. CITIGROUP NOMINEES (ASING) SDN BHD CBNY FOR DFA EMERGING MARKETS FUND	5,666,500	0.66%
25. HSBC NOMINEES (ASING) SDN BHD BBH AND CO BOSTON FOR VANGUARD EMERGING MARKETS STOCK INDEX FUND	4,705,950	0.55%
26. PERTUBUHAN KESELAMATAN SOSIAL	4,428,500	0.52%
27. CARTABAN NOMINEES (ASING) SDN BHD SSBT FUND C021 FOR COLLEGE RETIREMENT EQUITIES FUND	4,324,350	0.50%
28. CARTABAN NOMINEES (ASING) SDN BHD STATE STREET LUXEMBOURG FUND 9T02 FOR EMERGING MARKETS HIGH VALUE TEILFONDS	4,174,800	0.49%
29. CARTABAN NOMINEES (ASING) SDN BHD SSBT FUND HG19 FOR GLOBAL SMALL CAPITALIZATION (AM FUNDS INS SR)	4,165,000	0.49%
30. CITIGROUP NOMINEES (ASING) SDN BHD CHASE MANHATTAN TRUSTEES LIMITED FOR PACIFIC TRUST (CBLDN)	4,109,000	0.48%
	590,722,257	68.87%

## II. ANALYSIS OF WARRANTHOLDINGS as at 30 June 2008

Warrants 2005/2010 : RM22,161,101 outstanding

### DISTRIBUTION OF WARRANTHOLDINGS

#### Range of Warrantholdings

	Number of Warrantholders	Number of Warrants	Percentage of Outstanding Warrants
Less than 100	9	392	0.00%
100 - 1,000	747	433,544	1.96%
1,001 - 10,000	564	2,221,515	10.02%
10,001 - 100,000	179	5,409,450	24.41%
100,001 - to less than 5% of issued warrants	34	9,977,200	45.02%
5% and above of issued warrants	3	4,119,000	18.59%
	1,536	22,161,101	100.00%

### THIRTY LARGEST WARRANTHOLDERS

	Number of Warrants	Percentage of Outstanding Warrants
1. RHB CAPITAL NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR LEE TECK YUEN (MLK)	1,500,000	6.77%
2. WONG KOK HOI	1,479,000	6.67%
3. VAST UPTREND COMPANY SDN BHD	1,140,000	5.14%
4. GENERAL TECHNOLOGY SDN BHD	1,106,700	4.99%
5. HSBC NOMINEES (ASING) SDN BHD EXEMPT AN FOR THE HONGKONG AND SHANGHAI BANKING CORPORATION LIMITED (HBFS-I CLT ACCT)	1,090,000	4.92%
6. SOW HUEY SHAN	1,000,000	4.51%
7. RHB CAPITAL NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR BRYAN NICHOLAS LEE MUN HEI (MLK)	700,000	3.16%
8. HSBC NOMINEES (ASING) SDN BHD EXEMPT AN FOR CREDIT SUISSE (SG BR-TST-ASING)	582,000	2.63%
9. TAN BOON SENG @ KRISHNAN	479,100	2.16%
10. LOW HONG IMM	474,600	2.14%
11. LEE SEAN LOON	410,000	1.85%
12. SAI YEE @ SIA SAY YEE	301,100	1.36%
13. CITIGROUP NOMINEES (ASING) SDN BHD CBHK FOR KUWAIT INVESTMENT AUTHORITY (FUND 208)	248,200	1.12%
14. LOY BOON CHEN	230,700	1.04%
15. GLENDALE CORPORATION SDN BHD	229,900	1.04%
16. SOO HENG CHIN	220,000	0.99%
17. CHOO YOKE KUEN	204,000	0.92%
18. AMANAH RAYA BERHAD CIMB-PRINCIPAL EQUITY AGGRESSIVE FUND 1	203,400	0.92%
19. TM ASIA LIFE MALAYSIA BHD. AS BENEFICIAL OWNER (PF)	177,000	0.80%
20. TING KENG FUI	165,000	0.74%

**THIRTY LARGEST WARRANTHOLDERS** (cont'd)

		Number of Warrants	Percentage of Outstanding Warrants
21. KE-ZAN NOMINEES (TEMPATAN) SDN. BHD. KIM ENG SECURITIES PTE. LTD. FOR WONG YUE JEEN		160,400	0.72%
22. LAU WATT HONG		158,600	0.72%
23. A.A. ANTHONY NOMINEES (ASING) SDN BHD APS ASSET MANAGEMENT PTE LTD FOR KESLER HOLDINGS LTD		153,000	0.69%
24. HSBC NOMINEES (ASING) SDN BHD EXEMPT AN FOR JPMORGAN CHASE BANK, NATIONAL ASSOCIATION (U.S.A.)		148,600	0.67%
25. HDM NOMINEES (TEMPATAN) SDN BHD UOB KAY HIAN PTE LTD FOR CHEN JOON LEE (MARGIN)		140,000	0.63%
26. GAN LAY HAR		139,600	0.63%
27. WANG HOOI MEI		137,100	0.62%
28. CITIGROUP NOMINEES (ASING) SDN BHD UBS AG HONG KONG FOR MRS SUWANNA SRIPUNPORN LEE		128,800	0.58%
29. MAH TECK OON		120,000	0.54%
30. HLB NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR LOW HONG IMM		120,000	0.54%
		13,346,800	60.21%

**III. DIRECTORS' SHAREHOLDINGS & WARRANTHOLDINGS**

**A. DIRECTORS' SHAREHOLDINGS & WARRANTHOLDINGS IN IJM CORPORATION BERHAD**

as at 30 June 2008

Name of Directors	Number of Shares Direct	Number of Shares Deemed	Percentage of Issued Capital	Number of Warrants Direct	Number of Warrants Deemed	Percentage of Outstanding Warrants
Tan Sri Dato' Ir. (Dr) Wan Abdul Rahman bin Wan Yaacob	50,000	—	0.006%	—	—	—
Dato' Tan Boon Seng @ Krishnan	954,600	100,000	0.123%	501,900	—	2.265%
Teh Kean Ming	20,000	42,000 <sup>2</sup>	0.007%	97,000	5,000 <sup>2</sup>	0.460%
Soo Heng Chin	80,400	—	0.009%	273,400	—	1.234%
Dato' Goh Chye Koon	298,712	—	0.035%	113,000	—	0.510%
Datuk Yahya bin Ya'acob	50,000	—	0.006%	—	—	—
Tan Sri Abdul Halim Bin Ali	—	—	—	—	—	—
Datuk Oh Chong Peng	—	—	—	—	—	—
Datuk Lee Teck Yuen	—	—	—	—	2,200,000 <sup>1</sup>	9.927%
Dato' David Frederick Wilson	—	—	—	—	—	—
Dato' (Dr) Megat Abdul Rahman bin Megat Ahmad	—	—	—	—	—	—
Hasni Bin Harun	—	—	—	—	—	—
Tan Gim Foo	—	—	—	10,000	—	0.045%

Note:-

\*<sup>1</sup> Through a nominee company

\*<sup>2</sup> Through a family member

**B. DIRECTORS' OPTIONS OF EMPLOYEE SHARE OPTION SCHEME IN IJM CORPORATION BERHAD**

as at 30 June 2008

Name of Directors	Number of Options	Percentage of Outstanding Options
Tan Sri Dato' Ir. (Dr) Wan Abdul Rahman bin Wan Yaacob	—	—
Dato' Tan Boon Seng @ Krishnan	—	—
Teh Kean Ming	35,000	1.145%
Soo Heng Chin	—	—
Dato' Goh Chye Koon	550,000	17.989%
Datuk Yahya bin Ya'acob	—	—
Tan Sri Abdul Halim Bin Ali	—	—
Datuk Oh Chong Peng	100,000	3.270%
Datuk Lee Teck Yuen	—	—
Dato' David Frederick Wilson	—	—
Dato' (Dr) Megat Abdul Rahman bin Megat Ahmad	—	—
Hasni Bin Harun	—	—
Tan Gim Foo	—	—

**C. DIRECTORS' SHAREHOLDINGS AND OPTIONS OF EMPLOYEE SHARE OPTION SCHEME IN INDUSTRIAL CONCRETE PRODUCTS BERHAD** as at 30 June 2008

Name of Directors	Number of Shares Direct	Number of Shares Deemed	Percentage of Issued Capital	Number of Options	Percentage of Outstanding Options
Tan Sri Dato' Ir. (Dr) Wan Abdul Rahman bin Wan Yaacob	—	—	—	—	—
Dato' Tan Boon Seng @ Krishnan	762,000	901,200 <sup>1</sup>	0.453%	—	—
Teh Kean Ming	50,000	30,000	0.022%	—	—
Soo Heng Chin	—	—	—	—	—
Dato' Goh Chye Koon	84,400	—	0.023%	—	—
Datuk Yahya bin Ya'acob	—	—	—	—	—
Tan Sri Abdul Halim Bin Ali	—	—	—	—	—
Datuk Oh Chong Peng	—	—	—	—	—
Datuk Lee Teck Yuen	—	—	—	—	—
Dato' David Frederick Wilson	—	—	—	—	—
Dato' (Dr) Megat Abdul Rahman bin Megat Ahmad	—	—	—	—	—
Hasni Bin Harun	—	—	—	—	—
Tan Gim Foo	—	—	—	—	—

Note:-

\*<sup>1</sup> Through a family member

**D. DIRECTORS' SHAREHOLDINGS AND OPTIONS OF EMPLOYEE SHARE OPTION SCHEME IN IJM PLANTATIONS BERHAD as at 30 June 2008**

Name of Directors	Number of Shares Direct	Number of Shares Deemed	Percentage of Issued Capital	Number of Options	Percentage of Outstanding Options
Tan Sri Dato' Ir. (Dr) Wan Abdul Rahman bin Wan Yaacob	-	-	-	-	-
Dato' Tan Boon Seng @ Krishnan	505,879	277,879 <sup>1</sup>	0.123 %	-	-
Teh Kean Ming	30,000	-	0.005 %	-	-
Soo Heng Chin	22,000	-	0.003 %	-	-
Dato' Goh Chye Koon	153,484	-	0.024 %	-	-
Datuk Yahya bin Ya'acob	-	-	-	-	-
Tan Sri Abdul Halim Bin Ali	-	-	-	-	-
Datuk Oh Chong Peng	70,000	-	0.011 %	-	-
Datuk Lee Teck Yuen	-	-	-	-	-
Dato' David Frederick Wilson	-	-	-	-	-
Dato' (Dr) Megat Abdul Rahman bin Megat Ahmad	-	-	-	-	-
Hasni Bin Harun	-	-	-	-	-
Tan Gim Foo	-	-	-	-	-

Note:-

<sup>1</sup> Through a family member

**E. DIRECTORS' SHAREHOLDINGS IN IJM LAND BERHAD (FORMERLY KNOWN AS RB LAND HOLDINGS BERHAD) as at 30 June 2008**

Name of Directors	Number of Shares Direct	Number of Shares Deemed	Percentage of Issued Capital
Tan Sri Dato' Ir. (Dr) Wan Abdul Rahman bin Wan Yaacob	-	-	-
Dato' Tan Boon Seng @ Krishnan	-	-	-
Teh Kean Ming	-	-	-
Soo Heng Chin	-	-	-
Dato' Goh Chye Koon	-	-	-
Datuk Yahya bin Ya'acob	-	-	-
Tan Sri Abdul Halim Bin Ali	10,000	-	0.002 %
Datuk Oh Chong Peng	-	-	-
Datuk Lee Teck Yuen	-	3,932,000 <sup>1</sup>	0.692 %
Dato' David Frederick Wilson	-	-	-
Dato' (Dr) Megat Abdul Rahman bin Megat Ahmad	-	-	-
Hasni Bin Harun	-	-	-
Tan Gim Foo	-	-	-

Note:-

<sup>1</sup> Through a nominee company

Except for those disclosed above, none of the other Directors has any interest in the securities of the related corporations of the Company.

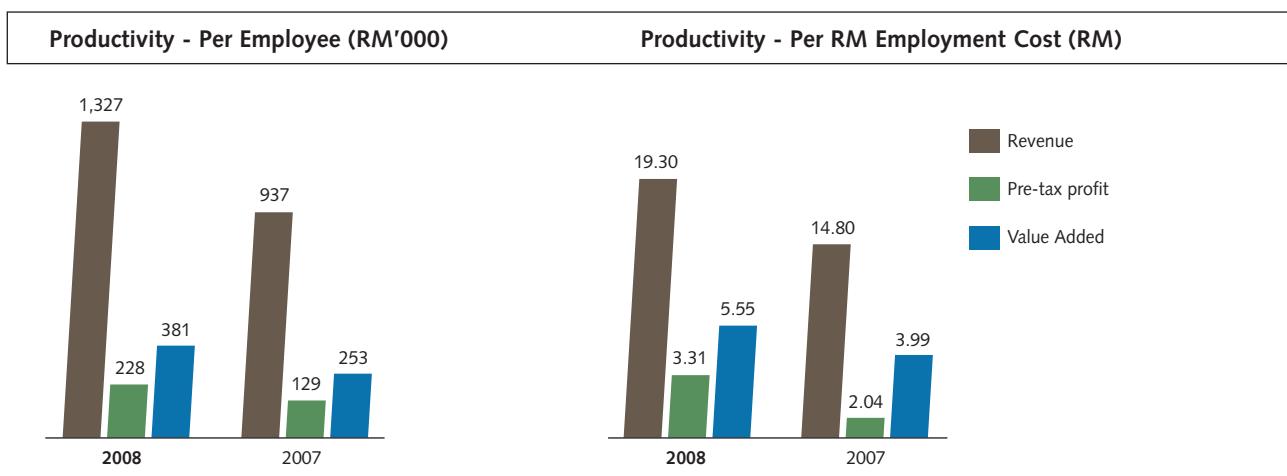
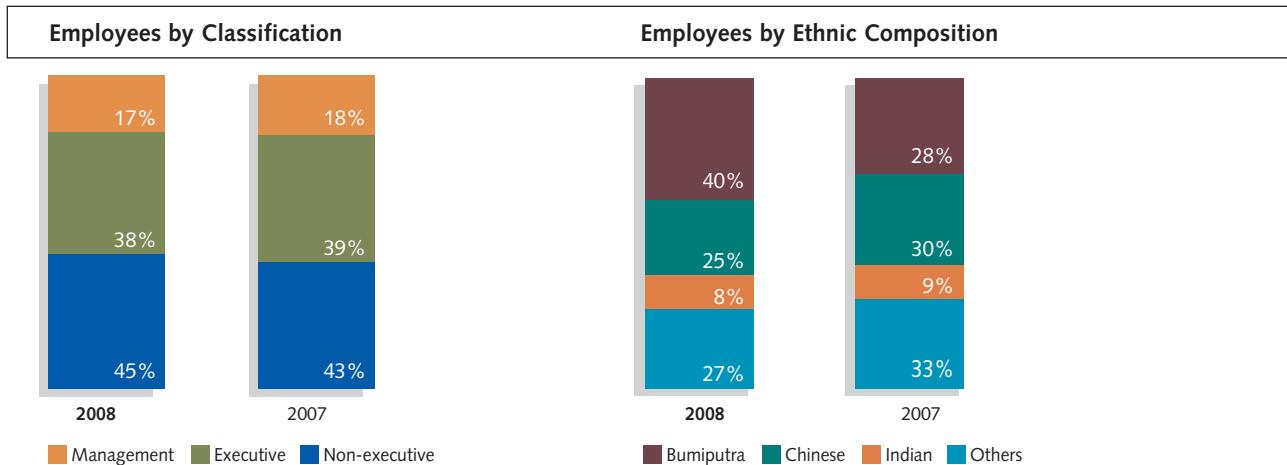
# EMPLOYEES & PRODUCTIVITY

...the momentum continues

	2008 '000	2007 '000	
<b>(a) Employees as at 31 March:-</b>			
Employees by Classification			
- Management	722	471	
- Executive	1,647	1,047	
- Non-executive	1,945	1,156	
	4,314	2,674	
Employees by Ethnic Composition			
- Bumiputra	1,708	760	
- Chinese	1,090	814	
- Indian	337	240	
- Others	1,179	860	
	4,314	2,674	
<b>(b) Productivity:- (N1)</b>			
Revenue	- per employee (in RM'000)	1,327	937
	- per RM employment cost (in RM)	19.30	14.80
PBT	- per employee (in RM'000) (N2)	228	129
	- per RM employment cost (in RM) (N2)	3.31	2.04
Value added	- per employee (in RM'000)	381	253
	- per RM employment cost (in RM)	5.55	3.99

(N1) Based on average number of employees during the year

(N2) Excluding the impairment of goodwill





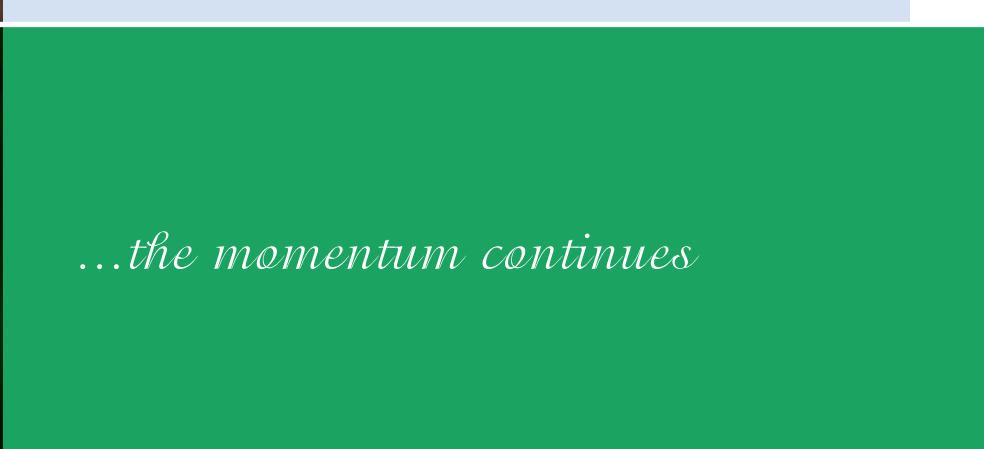
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The fruit of our labours is not an end to itself but rather the beginning of a new generation of growth. That's the philosophy of sustainability that has guided us through the last 25 years and continues to be the beacon of growth for the future. In tune with the changing world and emerging needs, IJM ensures that it dedicates a portion of its harvest as an investment for the future.

# *25 years of nurturing sustainability*



*...the momentum continues*