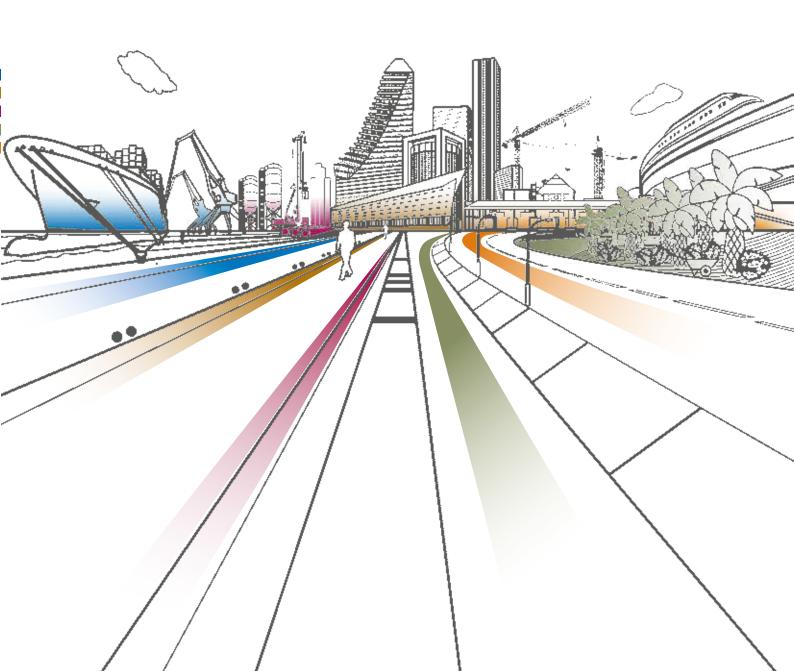


# ENDURING VALUES ADVANCING POSSIBILITIES









United Kingdom





Malaysia



Scan this to view our Annual Report online. Our Annual Report, financial and other information about IJM Corporation Berhad can also be found at www.ijm.com



10cabook

ST Public listed company in Malaysia to be connected via Workplace by Facebook



Middle East

# ANNUAL GENERAL MEETING OF IJM CORPORATION BERHAD

Wednesday 23 August 2017 3.00pm

Victorian Ballroom, Level 1 Holiday Villa Hotel & Suites Subang 9 Jalan SS12/1, 47500 Subang Jaya, Selangor Darul Ehsan, Malaysia

Refer to pages 352 to 354 for more detailed information on our AGM

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# CORPORATE PROFILE

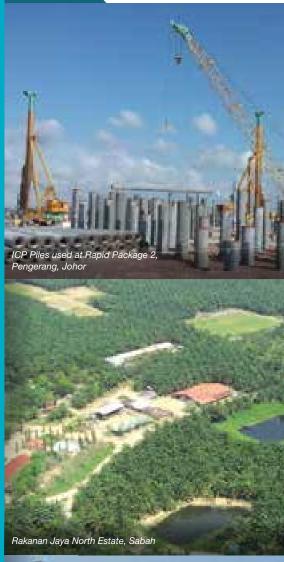
IJM Corporation Berhad ("IJM") is a leading Malaysian conglomerate and is listed on the Main Market of Bursa Malaysia Securities Berhad ("Bursa Securities"). Its core business activities encompass construction, property development, manufacturing and quarrying, infrastructure concessions and plantations.

Headquartered in Selangor, Malaysia, IJM's international aspirations have seen it establish its presence in 10 countries, with primary focus in Malaysia, India, China and Indonesia.

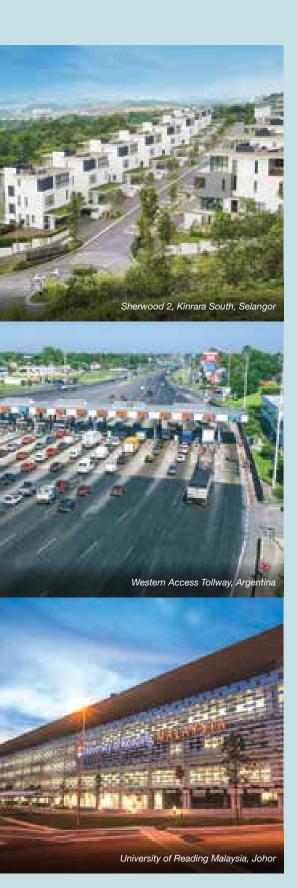
IJM's growth over the past three decades has been the result of its unwavering focus on its core competencies, diversification into strategically related businesses and selective expansion into new markets.

IJM was formed in 1983 as a result of a merger between three medium-sized local construction companies – IGB Construction Sdn Bhd, Jurutama Sdn Bhd and Mudajaya Sdn Bhd – to compete more effectively against bigger foreign contractors in Malaysia at the time. In the years following its formation, the Company quickly established itself as a professionally managed construction group and rapidly gained market acceptance. During this time, the Company progressively built on its delivery capabilities, competitive prowess and financial capacity to strengthen its footing as a reputable local contractor.

In April 2007, IJM acquired the Road Builder Group ("RBH"), its nearest competitor, to augment its position as one of the country's biggest builders. In addition to bolstering its construction order book, property land bank and infrastructure portfolio, the enlarged Group enabled IJM to attain considerable synergistic benefits, greater local prominence as well as possess a more sizeable balance sheet to bid for larger jobs and facilitate its expansion into overseas markets.







IJM's undertaking as a property developer began as a natural progression from its experience in the construction business. The Group's property arm, led by IJM Land Berhad, has since grown considerably and has emerged as one of the largest property developers in Malaysia with sprawling townships, commercial buildings and high-rise condominiums under development in key growth areas throughout the country. Besides establishing itself as a reputable township developer in India, IJM has also successfully undertaken overseas ventures in Orlando, USA, Singapore and Australia. Current overseas developments include projects in London, China and Vietnam.

Initially supporting in-house needs, the Group's Industry Division grew its operations into scalable core activities focused on catering to demand from outside the Group. IJM continued to expand this division with strategic acquisitions such as the takeover of Industrial Concrete Products Berhad in 2004 and successful market diversifications into China, India and Pakistan.

Leveraging on its construction expertise, the Group also owns and operates infrastructure concessions to create long-term recurrent income streams. Initial advancements into concession assets in Malaysia, however, proved elusive and an international focus was adopted. IJM's involvement in overseas infrastructure privatisation Build-Operate-Transfer schemes met with considerable success. Amongst the Group's present investments in major overseas infrastructure projects are the Western Access Tollway in Argentina, four tolled highways and the Gautami power plant in India, and the Binh An water treatment concession in Vietnam. In Malaysia, the Group owns and operates the NPE, Besraya and LEKAS expressways as well as the Kuantan Port. IJM also owns a stake in the West Coast Highway that is currently being constructed. The Group had previously invested in and profitably sold several infrastructure assets in China.

The Group ventured into oil palm plantations in 1985 as a source of steady income to cushion the cyclical nature of its core construction business. Now listed on the Main Market of Bursa Securities, IJM Plantations Berhad has contributed significantly to the Group's earnings over the years and has also accorded the Group better resilience to weather macroeconomic and input costs volatilities. It is currently expanding its plantation operations into Indonesia.

# IN THE NEWS

ON SPECIAL PROPERTY AND INC.

HARD PROPERTY OF CHAPTER AS

## IJM获11.6亿BBCC工程

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in the widening and opposed RUALA LUMPUR: SIM Corp Blid Madbus Pradoul, India, to a feet

> 562 ii ba

## FTSE Russell adds IJM Corp to FBM KLCI

MUMCA LUMIPUS: ETCE Russell, the global index provider, has announced one change to the CONSTITUTION OF the FTSE Sures Makeysia KLCI (FBM KLCI) with UM Corp Stud added to the index and Separationcome Petrolaum being debated.

In a joint statement yesterday, FTSE threself and Bursa Malaysia said this followed the semi-annual review of the PTSE Bursa Maleytra Index Series yesterday

The hidex tentes in reviewed sent annually in accordance with the index ground rules.

Triple protection for house buyers and Fred

LIM LAND - Allians &

Construction and industry divisions to drive IJM

Group is expecting more reliant of inhantructure lots

IJM Corporation ada tempahan projek lebih RM7 billion

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IJM Plantations

## IJM, MRCB among winners of MRT work packages

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Young angels show graceful rhythm

Usbekistan gymnasts dominate junit LIM Land of international competition at Bukit



sees RM30b GDV for its landbank

## MCKIPSB eyes RM10bil investments

IJM Plantations expected to have stronger 2HFY17

#3018 8636

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LIM ENVINE A VOICE TO US



## IJM poised to ride construction wave

### IJM Corporation lahir tenaga kerja profesional pembinaan

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d reported behavior becapeer (GLC) when now gambi kakitangan, tanjuana bigi mang

eyected separa tyles about because their

IJM Land's Waterside Residence condominium sees 70% take-up





## IJM unit secures RM1bil job from MFBBCC Retail Mall

PETALING JAXA LIM Corp Blid has clieshed a construction job from MFGGCC flatail Mult bin Blid worth RMT-1664

in a filing with Bursa Malayssa yestenday, it said its wholly owned subsidiary UM Construction Side Bhd had accepted the letter of award from ASFEDCC Buttel Mail for the design and build of the retail mail substructure and superstructure works with insociated local infrastructure and tendocaping works (Percel 1, Phase 1 of the Buict Stream) City Centre Development) at Jalan Hang Tueh/Jelan Pude. Kusta Lumpur.

The construction period of the project is 40 months

線指成分股調整

(吉隆城1日民) 宮川野景 (PES ERussell)企物马胺检验中年验计行 曲、物架工程(UM,3336,主板建筑 值)上排放为款时综合器似成分取捐 成员、何沙克石油(SEPETROJEIA 主股別服用) 医被测失危险。

太马交易所文告目出,太马官 **制度合理数或分型的统补名单、主要** 在第5月市省最高的市场的成分量。 DESCRIPTION OF THE OWNER, THE OWN

主報产业集》、大马机

on-storey retail reall with one level of lower ground and one level velous parts.



Anchored on enduring values, IJM Group continues to make headlines in 2017.





In our pursuit for excellence, we are honoured to have been recognised for our industry leadership, corporate and community stewardship as well as for having a dynamic workplace culture.

Here is an overview of our awards and accolades that showcases our track record and performance in the sectors that we operate in.

#### **CONSTRUCTION**

- Malaysian Construction Industry Excellence Awards
   Builder of the Year Award in 2015, 2002 and 2001
- Malaysian Construction Industry Excellence Awards
   Best Project Award for Major Project (Building) in 2016, 2015, 2013 and
   Best Infrastructure Project for Major Project in 2016
- Malaysian Construction Industry Excellence Awards Contractor of the Year Award in 2012 and 2009
- Malaysian Construction Industry Excellence Awards International Achievement Award in 2007, 2006 and 2001
- RAM Ratings Blueprint Awards
- RAM Ratings Blueprint Awards
   Project Finance Landmark Deal in 2015
- PAM Awards for Excellence in Architecture
   Silver Award in Public and Institutional Category (SOCSO Rehabilitation Centre) in 2015
- Utusan Business Awards

Industry Excellence in Construction Sector in 2015

- National Health and Safety Award
   Construction for The Light Collection IV in 2014
- Top Asia Corporate Ball Malaysia's Top Construction Giant Award in 2013
- Occupational Safety & Health National Excellence Award Gold Medal Award in 2007
- MITI Industry Excellence Award
  Export Excellence (Services) in 2007 and 2003
- Malaysian Construction Industry Excellence Awards
   International Contractor of the Year Award in 2005 and 2000
- Malaysian Construction Industry Excellence Awards
   Project Award (Major Scale Project) in 2004 for New Pantai Expressway and Major Building Category for Putrajaya Convention Centre in 2003

#### **PROPERTY**

• The Edge Malaysia Property Excellence Awards

Top Property Developers Awards in 2016 and 2015; and Property Development Excellence Award for Seremban 2 in 2016

• StarProperty.my Awards 2017

The All-Star Award: Top Ranked Developer of the Year; The Family-Friendly Award (Excellence) for Seremban 2; The Skyline Award (Excellence) for Seri Riana Residence; and StarProperty.my Readers' & Voters' Choice Award

• StarProperty.my Awards 2016

The All-Star Award: Top Ranked Developer of the Year; The Family-Friendly Award (Excellence) for Bandar Rimbayu; and The WOW Award (Excellence) for The Light Waterfront Penang

- Property Insight Malaysia's Prestigious Developer Awards
   Top 10 Developers Award in 2017, 2016 and 2015
- FIABCI Malaysia Property Awards

Master Plan Category Winner for Bandar Rimbayu in 2016 and The Light Waterfront Penang in 2014

- BCI Asia Top 10 Developer Awards (Malaysia) in 2016, 2015 and 2014
- Malaysia Landscape Architecture Awards 2015

Honours in Landscape Design for DeBunga Residensi and The Address in 2016

• MIP Planning Excellence Awards 2016

Place Making and Public Space Award for The ARC at Bandar Rimbayu and Merit in Design Excellence for Bandar Rimbayu

• FIABCI World Prix D'Excellence Awards 2015

World Silver in Master Plan Category for The Light Waterfront Penang

- The Edge Malaysia Property Excellence Awards 2015
   Notable Property Achievement Award for The Light Waterfront Penang
- The Edge Malaysia Property Excellence Awards 2014
   The Edge-PAM Green Excellence Award (Honorary Mention) for The ARC at Bandar Rimbayu
- Malaysia Book of Records 2015 for The Light Waterfront Penang for being the first marine ecosystem in a residential precinct (national record)
- International Property Awards (Asia Pacific) 2015
   Highly Commended for Condominium Malaysia for Seri Riana Residence and Architecture Multiple Residence Malaysia for Debunga Residensi
- International Property Awards (Asia Pacific) 2014
   Best Developer Website Asia Pacific; Five-Star Awards for Best Development
   Marketing Malaysia and Best Developer Website Malaysia; and Highly Commended
   Award for Residential Landscape Architecture Malaysia for Pantai Sentral Park



• International Property Awards (Asia Pacific) 2014

Highly Commended Award for Public Services Development Malaysia for Seremban 2

• PAM Awards 2014

Silver Award (Commercial Mixed Development and Hospitality) for Rimbayu Club Village at Bandar Rimbayu and Special Category for The ARC at Bandar Rimbayu

- Malaysia Landscape Architecture Awards (MLAA) 2014
   Landscape Design Award for The ARC at Bandar Rimbayu
- MIID Nippon Paint REKA Awards 2014
   Gold Award for Green Interior Award Category for Bandar Rimbayu's Sales
   Callery
- The Edge Malaysia Property Excellence Awards 2014

  The Edge-PAM Green Excellence Award (Honorary Mention) for The ARC at Bandar Rimbayu

#### **PLANTATION**

- ACCA Malaysia Sustainability Reporting Awards (MaSRA)
   Finalist in 2016
- Malaysian Palm Oil Board Industry Excellence Award
   Best Kernel Crushing Plant (IJM Edible Oils Sdn Bhd, Kernel Crushing Plant)
  in 2016

  Online

  Onlin
- Asia Money Best Managed Company (Small Cap) in Malaysia in 2015
- Malaysian Palm Oil Board Industry Excellence Award Best Estate (Rakanan Jaya North Estate) in 2014
- Malaysian Investor Relations Awards (Mid Cap)
   Best CEO and Best CFO in 2014

Here is the recognition that IJM has received for its culture of professionalism, performance and good governance as well as care for society and the environment.

## GOVERNANCE, REPORTING, INVESTOR RELATIONS AND CORPORATE SOCIAL RESPONSIBILITY

• The Edge Billion Ringgit Club Corporate Awards Highest Profit Growth Company (Construction) in 2016 and 2015 • BrandLaureate Awards

Most Valuable Brand Award for Construction and Builder of Choice in 2016

• ASEAN Corporate Governance Awards

Top 50 Public Listed Companies in ASEAN in 2015

• MSWG-ASEAN Corporate Governance Transparency Index, Findings & Recognition

Top 10 Disclosure Merit Recognition Award in 2015

- Malaysia-ASEAN Corporate Governance Index Industry Excellence Award (Industrial/Trading) in 2014
- Malaysian Corporate Governance Index
   Corporate Governance Industry Excellence (Industries) in 2013 and Merit Award in 2010 and 2009
- Asia Money Best Managed Company (Mid Cap) in Malaysia in 2014 and 2006
- NACRA Industry Excellence Awards
   (Construction and Infrastructure) in 2016, 2014, 2013, 2009, 2008, 2007, 2006, 2004 and 2003, and Merit Awards in 2015 and 2010
- Malaysian Investor Relations Awards for Best Investor Relations Professional (Mid Cap) in 2013
- Malaysian Investor Relations Awards
   for Best Investor Relations Website (Mid Cap) in 2012
- Prime Minister's CSR Awards (Environment Category)
- ACCA Malaysia Environmental and Social Reporting Awards 2006

#### **WORKPLACE AND DIVERSITY**

- Malaysia's 100 (M100) Leading Graduate Employer
- GRADUAN Brand Awards

Top 50 Companies

- TalentCorp Life @ Work Awards 2016
   Honouree
- HR Asia Best Companies to Work for in Asia 2014 Awards

# BUILT ON ENDURING VALUES, IJM'S CONSTRUCTION

DIVISION IS EXPANDING REACH AND CAPABILITIES CONTRIBUTING TO NATIONAL PROGRESS.



# IJM CHARTER

- **Quality Products & Services**
- **Trusted Client Relationships**
- Safety, Health & Environment
- **Employee Welfare**
- Social Responsibility
- **Good Corporate Governance**
- Maximising Stakeholder Returns
- **Ethical Conduct**





Our corporate vision is to become a leading Malaysian conglomerate in the markets we serve.

### **INTEGRITY**



We act with professionalism in everything we do and with everyone we deal with, always delivering on our promise.

### **TEAMWORK**



We work, collaborate and succeed in unity, believing and trusting each other in pursuing our shared goals. We embrace a philosophy of openness in acknowledging differences of opinions, cultures and contributions among all team members, treating all with respect.

# OUR BUSINESS POLICY AND CONDUCT CONTINUE TO BE GUIDED BY A STRONG COMMITMENT TOWARDS...



Our mission is to deliver sustainable value to our stakeholders and enrich lives with the IJM Mark of Excellence.



At IJM, we are guided by a set of core values in everything we do. These values form an integral part of our corporate culture, which is geared towards long-term success.

## **INNOVATION**



We believe in continuous improvements, always exploring new ideas and promoting creative thinking. We commit passionately to excel at all we do, constantly striving to push the limits and surpass standards of excellence at every opportunity.

## **CUSTOMER FOCUS**



We place our customers at the heart of everything we do, constantly delivering at the right time with high quality and great attitude. We relentlessly rise to exceed customers' expectations with the IJM Mark of Excellence.

# IJM GROUP



#### CONSTRUCTION

#### IJM Construction Sdn Bhd

- Road Builder (M) Sdn Bhd
  - RBM-PATI JV
- · Commerce House Sdn Bhd
- . IJM Building Systems Sdn Bhd
- IJM Construction Vietnam Company Limited
- IJM Investments J. A. Limited
  - IJM Construction (Pakistan) (Private) Limited
  - IM Technologies Pakistan (Private)
  - · Karachi Expressway J. A. Limited
- Jurutama Sdn Bhd
- Prebore Piling & Engineering Sdn Bhd
- IJM-Norwest JV
- Hexacon Construction Pte Limited
- Integrated Water Services (M) Sdn Bhd
- Highway Master Sdn Bhd
- BSC-RBM-PATI JV
- IJMC-Ambang Usaha Joint Venture
- IJM-LFE Joint Venture
- IJMC-Zublin Joint Venture
- IJM LFE Sdn Bhd
- IJM Sunway Sdn Bhd
- ISZL Consortium
- Shimizu-Nishimatsu-UEMB-IJM Joint Venture
- Kiara Teratai-IJM Joint Venture
- IJMC-JAKS Joint Venture
- IJM-CHEC Joint Venture

#### IJM Construction (Middle East) Limited Liability Company

IJM (India) Infrastructure Limited O

• IJM (India) Geotechniques Private Limited



#### **PROPERTY**

#### IJM Land Berhad

- IJM Land Management Services Sdn Bhd
- IJM Properties Sdn Bhd
  - Aqua Aspect Sdn Bhd
  - · Chen Yu Land Sdn Bhd
  - Cypress Potential Sdn Bhd
    - Sebana Golf & Marina Resort Berhad
  - IJM Management Services Sdn Bhd
  - Jelutong Development Sdn Bhd
  - Manda'rina Sdn Bhd
  - Maxharta Sdn Bhd
    - Jelita Kasturi Sdn Bhd
    - · Panorama Jelita Sdn Bhd
  - NS Central Market Sdn Bhd
  - Suria Bistari Development Sdn Bhd
  - Worldwide Ventures Sdn Bhd
    - Island Golf View Sdn Bhd
  - Preferred Accomplishment Sdn Bhd
  - Radiant Pillar Sdn Bhd
    - Bandar Rimbayu Sdn Bhd
  - Valencia Terrace Sdn Bhd
  - Larut Leisure Enterprise (Hong Kong) Limited
    - Jilin Dingtai Enterprise Company Limited
- RB Land Sdn Bhd
  - · Aras Varia Sdn Bhd
  - Casa Warna Sdn Bhd
  - Dian Warna Sdn Bhd
  - Ikatan Flora Sdn Bhd
  - RB Property Management Sdn Bhd
  - Seremban Two Holdings Sdn Bhd
  - Seremban Two Properties Sdn Bhd
  - Seremban Two Property Management Sdn Bhd
  - Shah Alam 2 Sdn Bhd
  - · Titian Tegas Sdn Bhd
  - Tarikan Abadi Sdn Bhd
  - Murni Lapisan Sdn Bhd
  - · Unggul Senja Sdn Bhd

- Sova Holdings Sdn Bhd
- Emko Properties Sdn Bhd
  - Emko Management Services Sdn Bhd
- FRMS Berhad
- RB Development Sdn Bhd
- Mintle Limited
  - · RMS (England) Limited
- OneAce Global Limited
- Asas Panorama Sdn Bhd
- Kuantan Pahang Holding Sdn Bhd
- Sierra Selayang Sdn Bhd
- Cekap Tropikal Sdn Bhd
- Good Debut Sdn Bhd
- Elegan Pesona Sdn Bhd
- IJM Management Services-Giat Bernas Joint Venture
- IJM Properties-JA Manan Development Joint Venture
- Nasa Land Sdn Bhd
- IJM Perennial Development Sdn Bhd
- 368 Segambut Sdn Bhd
- Sierra Ukay Sdn Bhd

IJM Lingamaneni Township Private Limited ★
Swarnandhra-IJMII Integrated Township
Development Company Private Limited ★
NPE Property Development Sdn Bhd \*

Kuching Riverine Resort Management Sdn Bhd ▲

## **STRUCTURE**



#### **INDUSTRY**

#### Industrial Concrete Products Sdn Bhd

- Durabon Sdn Bhd
- ICP Investments (L) Limited
  - ICPB (Mauritius) Limited
  - IJM Concrete Products Private Limited
    - IJM-AIKYA Joint Venture
- · ICP Jiangmen Co. Ltd
- · Malaysian Rock Products Sdn Bhd
  - · Azam Ekuiti Sdn Bhd
  - IJM Concrete (Private) Limited
    - IJM Concrete Pakistan
  - Kuang Rock Products Sdn Bhd
  - · Oriental Empire Sdn Bhd
  - · Scaffold Master Sdn Bhd
  - Strong Mixed Concrete Sdn Bhd
    - SMC Islamabad (Private) Limited
  - Warga Sepakat Sdn Bhd
- Kemena Industries Sdn Bhd
- O Cofreth (M) Sdn Bhd

#### **PLANTATION**

#### IJM Plantations Berhad

- Berakan Maju Sdn Bhd
- Desa Talisai Sdn Bhd
- Dynasive Enterprise Sdn Bhd
- Excellent Challenger (M) Sdn Bhd
- Gunaria Sdn Bhd
  - PT Sinergi Agro Industri
  - PT Karya Bakti Sejahtera Agrotama
- IJM Edible Oils Sdn Bhd
- · Minat Teguh Sdn Bhd
  - PT Primabahagia Permai
    - PT Prima Alumga
    - PT Indonesia Plantation Synergy
- Rakanan Jaya Sdn Bhd
- Ratus Sempurna Sdn Bhd

#### **INFRASTRUCTURE & OTHERS**

#### Road Builder (M) Holdings Bhd

- Besraya (M) Sdn Bhd
- New Pantai Expressway Sdn Bhd
- Kuantan Port Consortium Sdn Bhd
  - KP Port Services Sdn Bhd
- West Coast Expressway Sdn Bhd KP Depot Services Sdn Bhd \*\*

#### IJM Investments (M) Limited

- IEMCEE Infra (Mauritius) Limited
  - GVK Gautami Power Limited
- IJMII (Mauritius) Limited
  - Roadstar (India) Infrastructure Private Limited ★
  - Swarnandhra Road Care Private Limited \*
- IJM Rajasthan (Mauritius) Limited
- IJM Rewa (Mauritius) Limited
  - Rewa Tollway Private Limited
- IJM Trichy (Mauritius) Ltd
- IJM Vijayawada (Mauritius) Ltd
  - Vijayawada Tollway Private Limited
- IJM Dewas (Mauritius) Limited
  - Dewas Bypass Tollway Private Limited
- IJM International Limited
- IJM Investments (L) Ltd
- IJM Highway Services Sdn Bhd
- CIDB Inventures Sdn Bhd
  - Swarna Tollway Private Limited
- Emas Utilities Corporation Sdn Bhd
- Grupo Concesionario del Oeste S. A.
- WCE Holdings Berhad
   (formerly known as Kumpulan Europlus Berhad)
- Scomi Group Berhad
- Lebuhraya Kajang-Seremban Sdn Bhd

- Direct subsidiary/associate/joint venture of IJM Corporation Berhad
- Subsidiaries
- Associates
- Joint Ventures
- \* Direct subsidiary of Road Builder (M) Holdings Bhd
- O Direct associate of Road Builder (M) Holdings Bhd
- ★ Direct subsidiary of IJM (India) Infrastructure Limited, a subsidiary of IJMII (Mauritius) Limited
- Direct subsidiary of IJMII (Mauritius) Limited
- \* Associate of KP Port Services Sdn Bhd
- Direct subsidiary of RB Manufacturing Sdn Bhd, a wholly-owned subsidiary of IJM Corporation Berhad

## CORPORATE DIARY

## 2016

#### Property Insight Malaysia's - Prestigious **Developer Awards 2016**

APRIL IJM Land was named as one of the Top 10 Developers in Malaysia serving as a testament for its quality excellence as well as innovative products and services that enhance the communities it serves.



#### **Kuantan Port Customer Appreciation Night** @ Swiss Garden Beach Resort Kuantan

APRIL The event was organised to express appreciation to customers who have contributed to our port business and financial achievement for the year 2015.



#### RHB Shimano Highway Ride @ Lekas Highway

Malaysia's First Closed Highway Night Cycling APRIL Event attracted 3,200 cycling enthusiasts from 16 countries to enjoy a smooth and safe ride on our Toll Division's fully LED-lit highway. IJM sponsored young riders from ages 7 to 21.



19 MAY

#### Package V203 of Projek Mass Rapid Transit Laluan 2: Sungai Buloh - Serdang - Putrajaya

IJM Construction accepted the Letter of Acceptance from Mass Rapid Transit Corporation Sdn Bhd for Package V203 for a contract sum of RM1.47 billion, which involves the construction and completion of viaduct guideway and associated works from Jinjang to Jalan Ipoh North Portal.

#### **Press Conference on Implementation of Full Electronic Toll Collection ("ETC")**

Loke Yew Toll Plaza hosted the third Media Press Conference for the implementation of the full ETC system in a number of highways located in the Klang Valley including Besraya. Full ETC system commenced on 1 June 2016.



MAY

#### **Nursery Field Trip**

Our Plantation Division organised a nursery field trip to Desa Talisai Estate for Malaysian Palm Oil Board and smallholders from Beluran district.



MAY

#### **MCKIP Visit by Delegation of Investors**

The Vice-Governor of Guangxi Zhuang Autonomous Region of China, H.E. Zhang Xiaoqin led a delegation of investors from China to visit the Malaysia-China Kuantan Industrial Park ("MCKIP") in Kuantan and Kuantan Port, as part of a two-day Second Investment Promotion Conference for Malaysia-China "Two Countries, Twin Parks".



06-08 JUNE

#### **UBS Non-Deal Roadshow @** Edinburgh - London

participated in one-on-one sessions and small group meetings with fund managers in UK.

## 21

#### Kuantan Port Visit by Chinese Ambassador

JUNE
The Ambassador Extraordinary and Plenipotentiary of the People's Republic of China to Malaysia, H.E. Huang Hui Kang visited Kuantan Port.



30 JUNE

#### **Monthly Medical Checkup @ Plantations**

Monthly checkups are available for our Plantation Division's employees conducted by in-house nurses as part of its staff welfare programme.



01 JULY

#### **Festive Road Safety Campaign**

In conjunction with the festive season, our Toll Division collaborated with the Ministry of Works, PSKLM, PDRM, JPJ and MKJR to carry out Safety Awareness Programme for road users and distributed safety gears such as helmets, safety vests and fire extinguishers.



11 JULY

#### **Sand Mining Business Diversification**

Our Industry Division's maiden sand mine in Bestari Jaya, Selangor commenced operations with a monthly production capacity of 100,000 tonnes.



**22**JULY

#### Hari Raya Celebration @ Wisma IJM

Staff and underprivileged children were treated to a spread of Malay cuisine and performances to mark 'Eid celebrations'.



**28**JULY

## Visit by Minister of International Trade & Industry to Kuantan Port

YB Dato' Sri Mustapa Mohamed visited Kuantan Port and was briefed by the port management on the latest development of its New Deep Water Terminal and breakwater project.



**29**JULY

## Official Commissioning of Industrial Concrete Products' ("ICP") Kapar Solar Project

Dato' Harry Khor, Head of Industry Division, officiated the commissioning of the Division's inaugural solar project at Kapar factory which has a capacity of 450kWp.

#### **CORPORATE DIARY** (cont'd)

05-07 **AUGUST** 

#### **IJM Games @ Penang**

Our Construction Division of Penang hosted this biennial sporting event to foster sportsmanship, winning spirit and teamwork among IJMers. For this year's games, the overall champion was IJM Plantations.



16 AUGUST

#### **Bakau Tree Planting @ IJM Plantations**

As part of its sustainability efforts, our Plantation Division planted Bakau trees for soil conservation at its plantations.



AUGUST

#### **AGM** @ Holiday Villa Subang

IJM held its 32nd Annual General Meeting and shareholders approved a number of resolutions including reappointment of directors and auditors, among others.



80 SEPTEMBER

#### **Senior Management Forum 2016** @ Holiday Villa Subang

The Board, Senior Management and Managers attended the annual forum to discuss Group and divisional performances as well as operational strategies. The theme of the forum was 'Reinvent For Success'.



**SEPTEMBER** 

#### IJM Scholarship and Academic **Excellence Awards 2016**

Scholarship and academic excellence awards were awarded to develop and nurture outstanding students in this annual ceremony.



15-17 **SEPTEMBER** 

#### 7th Borneo Bird Festival

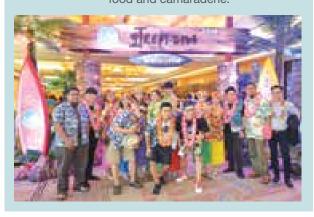
IJM Plantations supported and volunteered to make the 7th Borneo Bird Festival a successful event.



24 SEPTEMBER

## IJM Annual Dinner 'Tropidise' 2016 @ One World Hotel

The beach themed annual dinner was attended by directors, staff and guests who were treated to live performances, lucky draws, great food and camaraderie.



**27**SEPTEMBER

#### **Cattle Integration**

Our Plantation Division has implemented a cattle integration with oil palm programme for weed control in Sugut, Sabah.



12 OCTOBER

#### **Carrom Championship 2016**

Kelab Sukan IJM ("KSIJM") organised a carrom championship to foster networking and healthy competition amongst its members.



18-20 OCTOBER

## Buildtech Asia 2016 @ Singapore Expo

ICP participated in this exhibition in conjunction with the Singapore Construction Productivity week hosted by Building and Construction Authority. Our Industry Division raised awareness about spun piles among builders, consultant engineers and authorities.



19 OCTOBER

#### Opening of Eco Majestic Interchange & Toll Plaza @ LEKAS Highway

The opening ceremony of the interchange and toll plaza was officiated by Minister of Ministry of Work, YB Dato' Sri Haji Fadillah bin Haji Yusof.



27 OCTOBER

#### Movie Night @ GSC Pavilion

Fund managers, analysts and bankers were treated to a special screening of 'Dr Strange' movie. Also invited to the show were 20 Shelter Home children who were treated to dinner and received goodie bags.



#### **CORPORATE DIARY** (cont'd)

**OCTOBER** 

#### The Edge's Property Development **Excellence Award and Top Property Developers Awards 2016**

IJM Land won two awards - Property Development Excellence Award for Seremban 2 and Top Property Developers Awards (2nd place). IJM Corporation's CEO & MD, Dato' Soam Heng Choon received the Outstanding Property CEO Award.



NOVEMBER

#### **Blood Donation Campaign**

Throughout the year, our Plantation Division organised numerous blood donation campaigns and contributed 212 pints of blood to the local blood bank.



12 **NOVEMBER** 

#### **Field Trip by University Students**

IJM Plantations hosted a group of students from Universiti Malavsia Sabah's Engineering School and organised an educational field trip



17 NOVEMBER

#### **FIABCI Malaysia Property Award** 2016

IJM Land's 1,879-acre Bandar Rimbayu township was announced as the winner in the Master Plan Category at the FIABCI Malaysia Property Award 2016. The win qualified the development to participate at the International FIABCI World Prix d'Excellence Awards 2017 to be held in Andorra la Vella in 2017.



**DECEMBER** 

## **NACRA Industry Excellence Award**

IJM Corporation won the Industry Excellence Award in the Construction & Infrastructure category for the 9th time.



**DECEMBER** 

#### **Myanmar International Building** & Construction Industry Show @ **MIDA Ground Yangon**

Our Industry Division and its Myanmar distributor participated in this trade show to market and create awareness for its products in the Myanmar market.



#### 03 DECEMBER

#### Give Day Out 2016

This year's theme was 'Fun with Nature' and IJMers group-wide united to revive forest reserves and trails as well as tree planting in various regions of Malaysia, China and India.



28
DECEMBER

#### Workers' Children @ IJM Plantations

During the school holidays, IJM Plantations organised numerous activities amongst many, a colouring activity, for its workers' children.



29 DECEMBER

## Toll Division's Back to School Programme

30 underprivileged children from selected schools located along our Besraya highway received school aid including school uniforms, shoes, socks and school bags.



**06**JANUARY 2017

#### Combined Festivals Celebration

It was a joyous moment as IJMers celebrated Deepavali, Christmas and the New Year in one sitting at Uncle Chilli's, Hilton Petaling Jaya.



18 JANUARY

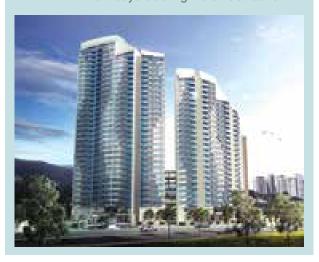
#### Maybank Kim Eng One Belt One Road Seminar ("OBOR") @ Kuala Lumpur

IJM presented to local and foreign institutional investors in a large group setting about the developments taking place in Kuantan Port under the OBOR initiative.

22 JANUARY

## Launching of Waterside Residence @ The Light Waterfront Phase 2

IJM Land launched its first residential tower, Waterside Residence at The Light Waterfront Phase 2 development in Penang. It received strong response from buyers during the official launch.



#### **CORPORATE DIARY** (cont'd)

25 **JANUARY** 

#### Stakeholder Visit @ IJM Plantations

Our Plantation Division hosted a stakeholder engagement activity for the US Environmental Ambassador and the Wildlife Rescue Unit.



06 **FEBRUARY** 

#### Chinese New Year Celebration @ Wisma IJM

Staff and guests ushered in the Year of the Rooster with great food, lion dance, drums and er-hu performances.



13 **FEBRUARY** 

#### Breakwater Fun Walk @ Kuantan Port

Kelab Kebajikan dan Rekreasi KPC organised the first fun walk on the 1.6 km existing breakwater. The two hour walk on the breakwater was a memorable event for the participants.



FEBRUARY

#### A Day in Plantations with Smallholders' Workshop

Our Plantation Division organised a workshop with the purpose of sharing information on plantation management amongst smallholders.



16 **FEBRUARY** 

#### NKF - IJM Toll Division Organ **Donation Campaign**

The campaign was part of the Toll Division's CSR programme for staff welfare which was also opened to the public to get their health checked for free.



**FEBRUARY** 

#### Acceptance of Letter of Award for Retail Mall in Bukit Bintang City Centre ("BBCC")

IJM Construction accepted the Letter of Award from MFBBCC Retail Mall Sdn Bhd for the Design and Build for Retail Mall (Parcel 1, Phase 1 of BBCC Development), Kuala Lumpur for a contract sum of approximately RM1.16 billion.

23 FEBRUARY

#### **KSIJM Bowling Championship 2017**

An annual event organised by KSIJM for its members to get together and promote healthy competition in a bowling championship.



08 MARCH

## Opening of Kuchai Link Ramp @ Taman Desa Interchange

Motorists in Kuchai Lama can now enjoy a more comfortable journey with the opening of the new Kuchai Link Ramp at Taman Desa elevated interchange of the New Pantai Expressway, which was officiated by Minister of Works, YB Datuk Seri Hj Fadillah Bin Hj Yusof.



16 MARCH

## Visit by Ministry of International Trade & Industry @ Kuantan Port

Deputy Minister (Trade) Ministry of International Trade & Industry, YB Datuk Chua Tee Yong paid a courtesy visit to the port and was briefed on the latest port developments.



21 MARCH

## IJM Land Wins @ StarProperty.my Awards 2017

IJM Land won numerous awards namely, the Skyline Excellence Award for Seri Riana Residence, Family-Friendly Excellence Award for Seremban 2 and named one of the Top Ranked Developers of the Year. IJM Land was also recognised for the StarProperty.my Readers' and Voters' Choice Award.



28 MARCH

## Human - Elephant Conflict Meeting @ Sabah

IJM Plantations hosted a Human -Elephant Conflict Meeting organised by the Sabah Wildlife Rescue Unit to discuss on solving elephant encroachment in Kg. Ulu Muanad area.



28-29 MARCH

#### Credit Suisse - 20th Asian Investment Conference @ Hong Kong

IJM participated in one-on-one sessions and small group meetings with fund managers.

## ANCHORED ON ENDURING VALUES, IJM'S

# **PROPERTY**

DIVISION IS ABLE TO STAY RESILIENT IN A CHALLENGING ENVIRONMENT WHILE REMAINING POISED TO UNVEIL NEW POSSIBILITIES.



## BOARD OF DIRECTORS AND SECRETARY



back

Mr. Lee Chun Fai

Lee Teck Yuen

Datuk Ir. Hamzah bin Hasan Mr. Pushpanathan Mr. Goh Tian Sui a/I S A Kanagarayar

Tan Sri Abdul Halim bin Ali

Dato' Soam

Heng Choon

Dato' David Frederick Wilson Tan Sri Dato' Tan Boon Seng @ Krishnan

Ms. Ng Yoke Kian, Secretary

# PROFILE OF DIRECTORS AND SECRETARY





#### Tan Sri Abdul Halim bin Ali

- PMN, PJN, SPMS, SIMP, DGSM, DHMS, DSDK, JSM, KMN BA (Hons) Independent Non-Executive Chairman
- Audit Committee (Member), Nomination & Remuneration Committee (Member), Securities & Options Committee (Chairman)

AGE/GENDER 74/Male NATIONALITY Malaysian

#### **ACADEMIC/PROFESSIONAL QUALIFICATION:**

• Bachelor of Arts (Honours), University of Malaya

#### DATE APPOINTED/WORKING EXPERIENCE:

Tan Sri Abdul Halim joined the Board of IJM Corporation Berhad ("IJM") on 25 April 2007 and was subsequently appointed Chairman of IJM on 24 August 2011.

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.

#### DIRECTORSHIP:

#### **Listed Companies**

- Malaysia Building Society Berhad (Chairman)
- Sedania Innovator Berhad

#### Other Public Companies

 University of Technology Malaysia School of Professional and Continuing Education (UTMSpace) (Chairman)

#### OTHER INFORMATION:

Tan Sri Abdul Halim was the Chairman of the Minority Shareholders Watchdog Group (2001-2012) and Multimedia Development Corporation (2003-2016).

#### Tan Sri Dato' Tan Boon Seng @ Krishnan

• PSM, DSPN, SMS • B.Econs(Hons), CPA(M), MBA Deputy Non-Executive Chairman

AGE/GENDER 64/Male NATIONALITY Malaysian

#### ACADEMIC/PROFESSIONAL QUALIFICATION:

- Bachelor of Economics (Honours), University of Malaya
- Master of Business Administration, Golden Gate University, San Francisco, USA
- Member of the Malaysian Institute of Certified Public Accountants (MICPA)

#### DATE APPOINTED/WORKING EXPERIENCE:

Tan Sri Krishnan was appointed Deputy Non-Executive Chairman of IJM Corporation Berhad ("IJM") on 1 January 2014.

He 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 and was redesignated Chief Executive Officer & Managing Director ("CEO&MD") on 26 February 2004. He stepped down as the CEO&MD of IJM on 31 December 2010 and was appointed the Executive Deputy Chairman from 1 January 2011 to 31 December 2013. He was also the Chairman of IJM Land Berhad from 2007 to 2015.

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

#### DIRECTORSHIP:

#### **Listed Companies**

- IJM Plantations Berhad
- Grupo Concesionario del Oeste S.A., Argentina

#### Other Public Companies

- HSBC Bank Malaysia Berhad (Independent Non-Executive Chairman)
- Malaysia Airlines Berhad
- Malaysia Aviation Group Berhad
- Malaysian Community & Education Foundation

#### OTHER INFORMATION:

Tan Sri Krishnan is actively involved in the promotion of Malaysia-India business ties and is the Founder President of the Malaysia-India Business Council (MIBC) and the Co-Chairman of the Malaysia India CEO Forum. He was the President of MIBC from 2008 to 2015.

He also serves as a management committee member of the Olympic Council Trust and President of the Klang High School Old Boys Association.

#### PROFILE OF DIRECTORS AND SECRETARY (cont'd)





#### **Dato' Soam Heng Choon**

- DIMP, DPNS B.Sc. (Civil Eng.) (Hons), P.Eng., MIEM Chief Executive Officer & Managing Director
- Executive Committee (Chairman), Securities & Options Committee (Member)

AGE/GENDER 57/Male NATIONALITY Malaysian

#### ACADEMIC/PROFESSIONAL QUALIFICATION:

- Bachelor of Science (1st Class Honours) in Civil Engineering, University of Strathclyde, United Kingdom
- Professional Engineer (P.Eng.) and a member of the Institution of Engineers, Malaysia

#### DATE APPOINTED/WORKING EXPERIENCE:

Dato' Soam was appointed Chief Executive Officer ("CEO") & Managing Director ("MD") of IJM Corporation Berhad ("IJM") on 6 April 2015. He was the Deputy CEO & Deputy MD from 7 June 2013 to 5 April 2015.

He was with the Ministry of Works for 10 years prior to joining Road Builder (M) Holdings Bhd ("RBH") Group in 1989. On 25 May 2004, he was appointed Executive Director of RB Land Holdings Berhad (now known as IJM Land Berhad ("IJML")) and MD on 2 October 2006. Subsequent to the acquisition of RBH Group by IJM in 2007, he was redesignated CEO&MD of IJML on 1 February 2010. He stepped down as the CEO&MD of IJML on 5 April 2015 prior to his appointment as CEO&MD of IJM. He has extensive experience in construction and property development.

#### DIRECTORSHIP:

Listed Companies

• IJM Plantations Berhad

#### Other Public Companies

- IJM Land Berhad
- ERMS Berhad
- Road Builder (M) Holdings Bhd
- Malaysian South-South Corporation Berhad
- Perdana Leadership Foundation
- Construction Labour Exchange Centre Berhad

#### OTHER INFORMATION:

Dato' Soam is the Deputy President of Real Estate and Housing Developers Association Malaysia (REHDA).

#### Lee Chun Fai

B. Acct. (Hons), MBA

Deputy Chief Executive Officer & Deputy Managing Director

• Executive Committee (Member)

AGE/GENDER 46/Male NATIONALITY Malaysian

#### ACADEMIC/PROFESSIONAL QUALIFICATION:

- Bachelor of Accountancy (Honours), University Utara Malaysia
- Master of Business Administration, Northwestern University (Kellogg) and The Hong Kong University of Science & Technology

#### DATE APPOINTED/WORKING EXPERIENCE:

Mr Lee was appointed Deputy Chief Executive Officer & Deputy Managing Director of IJM Corporation Berhad ("IJM") on 6 April 2015

He started his career with a public accounting firm. In October 1995, he joined Road Builder (M) Holdings Bhd ("RBH Group") and was the Head of Corporate Services Division of RBH Group prior to the acquisition of RBH Group by IJM in 2007. He has extensive experience in corporate finance, privatisation projects and financial management. He is currently the Head of Corporate Strategy & Investment and Head of Information Systems Department. Prior to that, he was the Deputy Chief Financial Officer for the IJM Group.

#### DIRECTORSHIP:

<u>Listed Companies</u>

- Scomi Group Bhd
- Scomi Energy Services Bhd
- WCE Holdings Berhad (formerly known as Kumpulan Europlus Berhad)

#### Other Public Companies

- IJM Land Berhad
- Road Builder (M) Holdings Bhd
- Sebana Golf & Marina Resort Berhad

#### OTHER INFORMATION:

Mr Lee is the board representative of IJM in WCE Holdings Berhad (formerly known as Kumpulan Europlus Berhad), Scomi Group Bhd and Scomi Energy Services Bhd.



#### **Datuk Lee Teck Yuen**

- PJN BSc.(Hons) Civil Eng. & Bus. Adm. Senior Independent Non-Executive Director
- Nomination & Remuneration Committee (Chairman)

AGE/GENDER 60/Male NATIONALITY Malaysian

#### **ACADEMIC/PROFESSIONAL QUALIFICATION:**

 Bachelor of Science (Honours) in Civil Engineering and Business Administration, University of Leeds, United Kingdom

#### DATE APPOINTED/WORKING EXPERIENCE:

Datuk Lee was appointed Director of IJM Corporation Berhad on 30 May 2007, and Senior Independent Non-Executive Director on 9 November 2012.

He was a Director of IJM Land Berhad from 2007 to 2015. Datuk Lee has more than 30 years' experience in property development.

#### OTHER DIRECTORSHIP IN PUBLIC COMPANIES:

- Road Builder (M) Holdings Bhd
- Malaysian South-South Corporation Berhad
- Asean Business Forum

#### OTHER INFORMATION:

He is currently the President of Malaysian Water Ski Federation and Honorary Secretary of Malaysian South-South Association.

#### Datuk Ir. Hamzah bin Hasan

- PJN, DPMT, DNS MSc.(Construction Management), BSc.(Hons) Civil Eng. Independent Non-Executive Director
- Audit Committee (Member), Nomination & Remuneration Committee (Member)

AGE/GENDER 66/Male NATIONALITY Malaysian

#### **ACADEMIC/PROFESSIONAL QUALIFICATION:**

- Bachelor of Science (Honours) in Civil Engineering, Glasgow University, United Kingdom
- Master of Science (Construction Management), Loughborough University, United Kingdom
- Professional Engineer of the Board of Engineers Malaysia

#### DATE APPOINTED/WORKING EXPERIENCE:

Datuk Hamzah was appointed Director of IJM Corporation Berhad on 16 November 2012.

He started his career as a Civil Engineer in the Public Works Department ("JKR") in 1975. Since then he has served JKR for 23 years until 1998. In 1998, he joined Ahmad Zaki Resources Berhad, a public listed company, as Group Managing Director until 2002. With his vast experience in both the public and private sectors, he was appointed as Chief Executive Officer of the Construction Industry Development Board ("CIDB"), Malaysia in 2003 and then served as the Chairman of CIDB from 2011 to February 2014.

#### DIRECTORSHIP:

#### Listed Companies

 WCE Holdings Berhad (formerly known as Kumpulan Europlus Berhad)

#### Other Public Companies

- School of Professional and Continuing Education, University of Technology Malaysia (UTMSpace)
- Phillip Mutual Berhad

#### OTHER INFORMATION:

Datuk Hamzah is a Fellow of the Chartered Institute of Building, Royal Institute of Chartered Surveyors, Institution of Engineers Malaysia, Institute of Value Engineering Malaysia, ASEAN Federation of Engineering Organizations and Honorary Fellow of the Project Management Institution Malaysia.

#### PROFILE OF DIRECTORS AND SECRETARY (cont'd)





#### Pushpanathan a/I S A Kanagarayar

- CA(Scotland), CPA(M), CA(M)
   Independent Non-Executive Director
   Audit Committee (Chairman)
- AGE/GENDER 65/Male NATIONALITY Malaysian

#### **ACADEMIC/PROFESSIONAL QUALIFICATION:**

- Member of the Institute of Chartered Accountants of Scotland
- Member of the Malaysian Institute of Certified Public Accountants ("MICPA")
- Member of the Malaysian Institute of Accountants ("MIA")

#### DATE APPOINTED/WORKING EXPERIENCE:

Mr Pushpanathan was appointed Director of IJM Corporation Berhad on 9 November 2012.

He retired as a partner of Ernst & Young on 31 December 2009. He has more than 39 years of experience in providing advisory, accounting and audit services in the role of a partner-adviser for a large number of clients based in Malaysia and internationally (both private and public corporations) in a variety of industries. He was also involved in share valuations of corporations, mergers and acquisitions, restructurings, takeovers, flotations, investigations and tax planning.

#### DIRECTORSHIP:

#### **Listed Companies**

Bursa Malaysia Berhad • IJM Plantations Berhad

#### Other Public Companies

- Asian Institute of Finance Berhad
- Sun Life Malaysia Assurance Berhad
- Sun Life Malaysia Takaful Berhad
- MICPA
- Malaysian Community & Education Foundation

#### OTHER INFORMATION:

Mr. Pushpanathan is currently a Council Member and EXCO Member of MICPA. He also serves as a member of the Listing Committee of Bursa Malaysia and a Trustee of WWF-Malaysia.

He was a Board Member of the Malaysian Accounting Standards Board ("MASB") (2009-2015), Honorary Secretary of the Financial Reporting Foundation (2010-2015), President of MICPA (2012-2014), a Council Member of MIA (2012-2014), Chairman of MICPA's Financial Statements Review Committee and is currently the Project Chairman of the Insurance Standards Working Group of MASB on IFRS 17. He also headed the MICPA Working Group, which undertook a revision of the specimen financial statements of Model Insurance Berhad. He has served as an inaugural member of the International Federation of Accountants (IFAC's) Developing Nations Permanent Taskforce for 2004/2005. He has been actively involved in the National Annual Corporate Report Awards (NACRA), which is jointly organised by MICPA, MIA and Bursa Malaysia, as Chairman of the Adjudication and/or Organising Committees from 2003 to 2009.

#### **Goh Tian Sui**

• BSc.(Hons), FRICS, FRISM Independent Non-Executive Director

AGE/GENDER 62/Male NATIONALITY Malaysian

#### **ACADEMIC/PROFESSIONAL QUALIFICATION:**

- Bachelor of Science (Honours) in Estate Management, University of Reading, United Kingdom
- Fellow of the Royal Institution of Chartered Surveyors (RICS), United Kingdom
- Fellow of the Royal Institution of Surveyors Malaysia (RISM)
- Registered Valuer with the Board of Valuers, Appraisers and Estate Agents, Malaysia

#### DATE APPOINTED/WORKING EXPERIENCE:

Mr Goh was appointed Director of IJM Corporation Berhad on 20 June 2016.

He has more than 30 years of experience as a Chartered Valuation Surveyor in both public and private sectors and has been involved in various real estate valuation and advisory assignments. He was appointed as a Director of C H Williams Talhar & Wong Sdn Bhd in 1989 and was made the Managing Director in 2003 until his retirement in 2010. He also served as an Independent Non-Executive Director of GLM REIT Management Sdn Bhd, the Manager of Tower Real Estate Investment Trust, from 2006 to 2010, and was a member of the RICS Malaysia Working Group from 2006 to 2012, of which he was the Chairman from 2010 to 2012. He was also an Independent Non-Executive Director of IJM Land Berhad from January 2013 until May 2015.

#### OTHER DIRECTORSHIP IN PUBLIC COMPANIES:

• Nii

#### OTHER INFORMATION:

Mr Goh's other past appointments include Executive Committee member of the Association of Valuers & Property Consultants in Private Practice (1991-2000), Council member of RISM (1996-1999), Board member of the Board of Valuers, Appraisers and Estate Agents, Malaysia (1999-2010) and Board member of the RICS Asia Valuation Professional Group (2010-2016).



#### **Dato' David Frederick Wilson**

• DIMP • MA (Mech.Sc).

Independent Non-Executive Director

• Securities & Options Committee (Member)

AGE/GENDER 72/Male NATIONALITY British

#### **ACADEMIC/PROFESSIONAL QUALIFICATION:**

- Master of Arts in Mechanical Sciences, Cambridge University, United Kingdom
- Fellow of the Institution of Civil Engineers, United Kingdom
- Fellow of the Chartered Institution of Highways and Transportation, United Kingdom

#### DATE APPOINTED/WORKING EXPERIENCE:

Dato' Wilson was appointed Director of IJM Corporation Berhad on 30 May 2007, and was redesignated Independent Non-Executive Director on 25 May 2017.

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 systems 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).

In 2002, he moved to Road Builder (M) Holdings Bhd initially as Non-Executive Director and later as Executive Director responsible for construction operations in India.

#### OTHER DIRECTORSHIP IN PUBLIC COMPANIES:

• Nil

#### Ng Yoke Kian

• ACIS

Company Secretary

**AGE/GENDER** 49/Female

**NATIONALITY** Malaysian

#### **ACADEMIC/PROFESSIONAL QUALIFICATION:**

 Associate of Malaysian Institute of Chartered Secretaries & Administrators (MAICSA)

#### DATE APPOINTED/WORKING EXPERIENCE:

Ms Ng joined IJM Corporation Berhad ("IJM") in 1997 and was appointed Company Secretary on 6 April 2012. She was subsequently appointed to head the Corporate Services Department on 24 September 2012. She is also the Company Secretary of IJM Plantations Berhad.

She started her career with a secretarial firm for about 5 years and was an Assistant Manager of the Technical and Research Department of MAICSA prior to joining IJM. She has more than 25 years experience in corporate secretarial work.

#### Note:

- 1. There are no family relationship between the Directors and/or major shareholders of the Company.
- 2. Save for Tan Sri Dato' Tan Boon Seng @ Krishnan and Lee Chun Fai who have interest in certain related party transactions as disclosed in Note 51(c) to the financial statements, none of the Directors has any financial interest in any business arrangement involving the Group.
- 3. All Directors maintain a clean record with regard to convictions for offences

# **GROUP ORGANISATION CHART**

## **BOARD OF DIRECTORS**

- Executive Committee
- Audit Committee
- Nomination & Remuneration Committee
- Securities & Options Committee
- Company Secretary

- Risk Management Committee
  - **Internal Audit**

## DIVISIONS



**Construction** Liew Hau Seng



**Property**Edward Chong Sin Kiat



Industry
Dato' Khor Kiem Teoh



**Plantation**Joseph Tek Choon Yee



Infrastructure – Port Dato' Haji Khasbullah Bin A Kadir



Infrastructure – Tolls Wan Salwani Binti Wan Yusoff

#### **GROUP SUPPORT**



Accounts & Finance
Cyrus Eruch Daruwalla



Corporate Strategy & Investment and Information Systems
Lee Chun Fai



Corporate Services Ng Yoke Kian



Investor Relations Shane Guha Thakurta



Health, Safety & Environment
Rozaimy bin Amiruddin



Internal Audit Ong Ai Lin



**CEO & Managing Director** Dato' Soam Heng Choon



Deputy CEO & Deputy Managing Director Lee Chun Fai

## **SERVICES**



**Legal** James Ponniah Joseph



Human Resources & Administration Agnes Choon



Corporate
Communications
Mandy Chen Man Lee



Quality
S. Ramesh a/I
V. Subramaniam

### **INTERNATIONAL VENTURES**



India & Middle East Tan Kiam Choon



Pakistan Pook Fong Fee



Indonesia
Purushothaman a/l Kumaran



**Vietnam** Tan Peng Kok



Argentina Adam Eleod

# PROFILE OF KEY SENIOR MANAGEMENT

#### **Dato' Khor Kiem Teoh**

DIMP

**B.Civil Engineering** 

Managing Director
Industrial Concrete Products Sdn Bhd

AGE/GENDER 58/Male

**NATIONALITY** Malaysian

#### ACADEMIC/PROFESSIONAL QUALIFICATION:

 Bachelor of Science in Civil Engineering, Auburn University, Alabama, USA

#### DATE APPOINTED/WORKING EXPERIENCE:

Dato' Khor was appointed Chief Executive Officer & Managing Director of Industrial Concrete Products Sdn Bhd ("ICP") on 5 November 2007.

He started his career as an Engineer in Jurutera Konsultant (SEA) Sdn Bhd. He was involved in the design of 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. He was appointed Chief Operating Officer on 17 August 2004 and was Alternate Director to the late Mr Lim Yong Keat from 17 August 2004 to 21 September 2005. He was appointed as Executive Director of ICP on 16 August 2006.

#### **DIRECTORSHIP IN PUBLIC COMPANIES:**

• Nil

#### **Edward Chong Sin Kiat**

B. Bus (Acct), CA(M), CPA (Aust)

Managing Director IJM Land Berhad

AGE/GENDER 45/Male

**NATIONALITY** Malaysian

#### **ACADEMIC/PROFESSIONAL QUALIFICATION**

- Bachelor of Business (Accountancy), Royal Melbourne Institute of Technology, Australia
- Chartered Accountant of the Malaysian Institute of Accountants
- Certified Practising Accountant of CPA Australia

#### DATE APPOINTED/WORKING EXPERIENCE:

Mr Edward Chong was appointed Managing Director of IJM Land Berhad ("IJML") on 6 April 2015. Prior to this, he was the Chief Operating Officer & Chief Financial Officer of IJML since 1 November 2012.

He joined the Group in 2000 as Assistant General Manager of Corporate Affairs and since held various positions such as General Manager of Corporate Affairs, General Manager of Finance and Chief Financial Officer prior to his appointment as the Chief Operating Officer & Chief Financial Officer. Before joining the Group, he was attached to the corporate finance department of an investment bank and prior to that, a public accounting firm.

#### DIRECTORSHIP:

**Listed Companies** 

• Nil

#### Other Public Companies

- IJM Land Berhad
- ERMS Berhad



### **Joseph Tek Choon Yee**

B. Sc. (Hons), MPhil. (Cantab)

Chief Executive Officer & Managing Director IJM Plantations Berhad

AGE/GENDER 51/Male

**NATIONALITY** Malaysian

### **ACADEMIC/PROFESSIONAL QUALIFICATION**

- Bachelor of Science (1st Class Honours), Universiti Kebangsaan Malaysia
- Master in Philosophy (Plant Breeding), Cambridge University, England
- ASEAN Senior Management Development Programme, Harvard Business School

### DATE APPOINTED/WORKING EXPERIENCE:

Mr Joseph Tek was appointed Chief Executive Officer & Managing Director ("CEO&MD") of IJM Plantations Berhad ("IJMP") on 23 May 2010.

He joined IJMP in September 2004 to head the research, training and development activities of IJMP Group, and was appointed an Alternate Director on 22 May 2008 and Executive Director on 19 October 2008 besides being the General Manager – Plantations (Sabah). He was then redesignated to the position of Chief Operating Officer & Executive Director on 18 May 2009, prior to his appointment as CEO&MD of IJMP.

Prior to joining IJMP in 2004, he was with Sime Darby Plantations Sdn Bhd as Plant Breeder in Ebor Research (1991-1997), R&D Manager (1997-2000) and later Manager-Agritech Business (2000-2001) with Sime Aerogreen Sdn Bhd and Sime Gardentech Sdn Bhd. His last position was Head of R&D with the Malaysian Palm Oil Association ("MPOA") (2001-2004).

#### **DIRECTORSHIP:**

**Listed Companies** 

• IJM Plantations Berhad

Other Public Companies

Nil

### **OTHER INFORMATION:**

Mr Joseph Tek is the President of the Malaysian Estate Owners' Association (MEOA) since 2015 and the Board member of the Malaysian Palm Oil Board (MPOB) since May 2016. He was a member of the Programme Advisory Committee (PAC) of the Malaysian Palm Oil Board (MPOB) (2011-2013), a Council Member of the Malaysian Oil Scientists' and Technologists' Association (MOSTA) (2006-2007), a member of the Criteria Working Group for the Roundtable on Sustainable Palm Oil (RSPO) (2005-2006) and Vice-Chairman of the MPOA Environment Working Committee (2004-2005).



### PROFILE OF KEY SENIOR MANAGEMENT (cont'd)

### **Liew Hau Seng**

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

Managing Director

IJM Construction Sdn Bhd

AGE/GENDER 51/Male

**NATIONALITY** Malaysian

### **ACADEMIC/PROFESSIONAL QUALIFICATION**

- Bachelor of Engineering (1st Class Honours) in Civil Engineering, Universiti Teknologi Malaysia
- Master in Business Administration, HELP University

### DATE APPOINTED/WORKING EXPERIENCE:

Mr Liew was re-designated as Managing Director of IJM Construction Sdn Bhd ("IJMC") on 6 April 2015. He was the Executive Director of IJMC from 1 June 2012 to 5 April 2015, and was appointed to head the Construction Division with effect from 7 June 2013.

He started his career in IJM Corporation Berhad in 1989 as an Engineer of GR Concrete Sdn Bhd. He held various other positions since then, namely as Senior Engineer (1995-2002), Senior Project Manager (2003-2005), Project Director (2006-2009) and Operations Director (2010-2011), prior to his appointment as Executive Director of IJMC and to head the Construction Division for local operations in 2012.

### **DIRECTORSHIP IN PUBLIC COMPANIES:**

• Nil

### Wan Salwani Binti Wan Yusoff

B.Sc. (Electrical Engineering), MBA (International Business)

Chief Operating Officer Toll Division, Malaysia

AGE/GENDER 50/Female

**NATIONALITY** Malaysian

### **ACADEMIC/PROFESSIONAL QUALIFICATION:**

- Bachelor of Science in Electrical Engineering, University of Arizona, USA
- Master in Business Administration, Universiti Putra Malaysia

### DATE APPOINTED/WORKING EXPERIENCE:

Puan Wan Salwani was appointed the Chief Operating Officer of Toll Division on 1 May 2013 responsible for the tollway operations in Malaysia.

She worked for Enserv Sdn Bhd as Application Engineer prior to joining Besraya (M) Sdn Bhd, a subsidiary of Road Builder (M) Holdings Bhd ("RBH"), as Project Engineer in November 1996. When Besraya Highway commenced its operations in 1999, she was responsible for the maintenance of Electrical & Mechanical, and a year later she was appointed as Assistant Manager to assist the Head of Engineering and Maintenance Department. She was transferred to New Pantai Expressway Sdn Bhd in 2001 when RBH took over the New Pantai Highway project from Berjaya Group. She held the position of Manager (January 2003-December 2007) and later Senior Manager (January 2008-June 2009), responsible for toll operations, mechanical & electrical matters, concession monitoring, land acquisition and corporate communication before being promoted to General Manager, Toll Division on 1 July 2009.

### **DIRECTORSHIP IN PUBLIC COMPANIES:**

• Nil



### Dato' Ir. Haji Khasbullah bin A. Kadir

DIMP

B.Sc. Hons. Engineering (Electrical & Electronic)

Chief Executive Officer

Kuantan Port Consortium Sdn Bhd

AGE/GENDER 55/Male

**NATIONALITY** Malaysian

### ACADEMIC/PROFESSIONAL QUALIFICATION

- Bachelor of Science in Electrical & Electronic Engineering, Thames Polytechnic, United Kingdom
- Professional Engineer (PE) certification, Board of Engineers
- Competence Engineer (11KV), Energy Commission of Malaysia
- Modern Port Management Programme conducted by the United Nations Conference on Trade and Development (UNCTAD) at Port of Dublin

### **DATE APPOINTED/WORKING EXPERIENCE:**

Dato' Ir. Haji Khasbullah was appointed the Chief Executive Officer of Kuantan Port Consortium Sdn Bhd on 1 July 2016 to oversee the operation of Port Division.

He started his career as an Equipment Engineer at Astech Inc. in 1984. He joined Kuantan Port Authority in 1985 as an Electrical Engineer and opted to retire from the Government Service in 1997 to join Kuantan Port Consortium Sdn Bhd, when Kuantan Port was privatised on 1 January 1998. He was the Manager, Electrical Engineering (1998-2003) and Manager, Traffic (2004-2006) before being promoted to General Manager, Traffic & Engineering Support Services in May 2006. On 1 October 2011, he was also responsible for the operation of Marine Services Department and assumed the position of General Manager, Traffic, Marine & Engineering Support Services. He was promoted to Acting Chief Operating Officer on 1 January 2012 and subsequently as Chief Operating Officer on 1 March 2013.

### **DIRECTORSHIP IN PUBLIC COMPANIES:**

• Nil

### **Cyrus Eruch Daruwalla**

ACCA, B. Commerce

Chief Financial Officer

AGE/GENDER 55/Male

**NATIONALITY** Indian

#### **ACADEMIC/PROFESSIONAL QUALIFICATION**

- Bachelor of Commerce (Honours), University of Bombay
- Associate Member of the Association of Chartered Certified Accountants, United Kingdom

### DATE APPOINTED/WORKING EXPERIENCE:

Mr Cyrus joined IJM Corporation Berhad in September 2006 as Chief Financial Officer, heading the Accounts & Finance Department for the overall Group.

Upon graduation, Mr Cyrus 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.

### **DIRECTORSHIP:**

**Listed Companies** 

- Scomi Group Bhd
- Scomi Engineering Bhd

### Other Public Companies

Road Builder (M) Holdings Bhd

### **OTHER INFORMATION:**

Mr Cyrus is the board representative of IJM in Scomi Group Bhd and Scomi Engineering Bhd. He is also a Director for several of the Group's overseas entities.



### PROFILE OF KEY SENIOR MANAGEMENT (cont'd)

### **Tan Kiam Choon**

B. Sc. (Hons)

Country Head IJM (India) Infrastructure Limited

AGE/GENDER 62/Male

**NATIONALITY** Malaysian

### ACADEMIC/PROFESSIONAL QUALIFICATION

 Bachelor of Science, Queen's University, Belfast, Northern Ireland

### DATE APPOINTED/WORKING EXPERIENCE:

Mr Tan was appointed the Country Head of IJM (India) Infrastructure Limited ("IJMII") on 16 February 2014. Prior to taking up the post in IJMII, he was the Regional Director of IJM Construction (Middle East) LLC from June 2009 overseeing operations in Kingdom of Bahrain and Dubai.

He started his career as a Laboratory Engineer with Public Works Department in 1979 and was later transferred to JKR Regional Materials Laboratory in Kota Bharu, Kelantan in 1980. In 1982, he joined Shawinigan Engineering Co. Ltd as Concrete Engineer for the Bersia Hydro Electric Power Project in Gerik, Perak. From 1984-1990, he was involved in the design of pre-stressed and precast concrete, concrete repair and structural restoration. In 1991, he joined IJM Corporation Berhad ("IJM") as Project Manager, and later transferred to IJM Management Services Sdn Bhd as General Manager (1995-1997). He was then a Project Director of IJM (1997-2004), overseeing operations in the Northern Region including the reclamation and construction of the Jelutong Expressway Project and in-house property development projects in Penang.

### **DIRECTORSHIP IN PUBLIC COMPANIES:**

• Nil

### **Tong Wai Yong**

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

Executive Director Road Builder (M) Sdn Bhd

**AGE/GENDER** 59/Male

NATIONALITY Malaysian

### **ACADEMIC/PROFESSIONAL QUALIFICATION:**

- Bachelor of Engineering (Honours) in Civil Engineering, University of Malaya
- Fellow Member of the Institution of Engineers, Malaysia
- Registered Professional Engineer with Practicing Certificate

### DATE APPOINTED/WORKING EXPERIENCE:

Mr. Tong has been the Executive Director of Road Builder (M) Sdn Bhd ("RBM") since 20 November 2006. He is also the Operations Director of IJM Construction Sdn Bhd. He heads the Construction Services at Head Office as Director-in-Charge of Commerce House Sdn Bhd (Purchasing) and Plant Director of Plant & Workshop/Store Department. He is the QSSD Director of Quality Management System and Health, Safety & Environmental Management System Departments.

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 Group General Manager and later Chief Operating Officer of Pati Sdn Bhd (1989-2003) prior to joining RBM as the Director for Special Projects in 2003

### DIRECTORSHIP IN PUBLIC COMPANIES:

• Nil



### Purushothaman A/L Kumaran

B. Acc. (Hons), CA, MBA

Chief Financial Officer & Executive Director IJM Plantations Berhad

AGE/GENDER 55/Male

**NATIONALITY** Malaysian

### **ACADEMIC/PROFESSIONAL QUALIFICATION**

- Bachelor of Accounting (Honours), University of Malaya
- Master in Business Administration, Anglia Polytechnic University, Cambridge, England
- Member of the Malaysian Institute of Accountants

### DATE APPOINTED/WORKING EXPERIENCE:

Mr Puru Kumaran was appointed the Chief Financial Officer & Executive Director ("CFO&ED") of IJM Plantations Berhad ("IJMP") on 23 May 2010. He was also appointed the Chief Executive Officer for the Group's Indonesian operations on 1 January 2016.

He joined IJMP as Financial Controller on 1 January 2004. He was redesignated to General Manager - Corporate Affairs & Finance on 1 January 2007, prior to his appointment as CFO&ED.

Prior to joining IJMP, he was with Unilever Group for over 14 years, serving various finance and commercial positions in Malaysia, England and Indonesia. His last post was as Commercial Director of its plantation operations in Malaysia.

### DIRECTORSHIP:

### **Listed Companies**

• IJM Plantations Berhad

### Other Public Companies

• Nil



### Note:

- 1. The Key Senior Management has no family relationship with any of the Directors and/or major shareholders of the Company.
- 2. Save for Dato' Khor Kiem Teoh, Joseph Tek Choon Yee, Liew Hau Seng, Wan Salwani binti Wan Yusoff and Tong Wai Yong who have interest in certain related party transactions as disclosed in Note 51(c) to the financial statements, none of the Key Senior Management has any financial interest in any business arrangement involving the Group.
- 3. All Key Senior Management maintain a clean record with regard to convictions for offences.

## COMMITTED TO ENDURING VALUES, IJM'S

## **INDUSTRY**

DIVISION IS DELIVERING SUSTAINABLE PERFORMANCE THROUGH CONTINUOUS IMPROVEMENTS IN EFFICIENCY, RELIABILITY AND PRODUCTIVITY.



### **GROUP FINANCIAL HIGHLIGHTS**

		2017	2016	2015	2014	2013
OPERATING REVENUE (N1)	RM'000					
Construction		2,532,146	1,642,997	1,224,314	2,080,082	1,976,066
Property development		1,516,225	1,289,966	2,203,422	2,224,957	1,348,848
Manufacturing & quarrying		1,136,614	982,769	926,767	890,330	862,379
Plantation		753,711	557,613	667,666	646,981	486,276
Infrastructure		975,515	1,295,014	1,031,410	881,565	682,417
Investment & others		3,528	14,493	10,113	692	761
		6,917,739	5,782,852	6,063,692	6,724,607	5,356,747
PROFIT BEFORE TAXATION	RM'000					
Construction		216,715	170,569	184,844	168,173	115,437
Property development		303,277	159,288	494,660	748,655	322,952
Manufacturing & quarrying		142,417	124,090	125,601	146,229	139,308
Plantation		168,514	50,408	89,409	109,082	156,611
Infrastructure		62,313	555,773	42,276	189,118	83,678
Investment & others		116,774	95,669	82,567	55,057	17,862
		1,010,010	1,155,797	1,019,357	1,416,314	835,848
EARNINGS BEFORE INTEREST, TAX,	1					
<b>DEPRECIATION &amp; AMORTISATION</b> (EBITDA)	RM'000	1,457,723	1,587,495	1,516,610	1,848,182	1,168,014
NET PROFIT FOR THE FINANCIAL YEAR	RM'000	766,804	881,535	713,041	1,075,656	562,205
NET PROFIT ATTRIBUTABLE TO OWNERS OF THE COMPANY	RM'000	653,773	793,587	480,944	829,599	420,892
EARNINGS PER SHARE (Basic)	Sen	18.16	22.22	14.75*	26.00*	13.28*
EARNINGS PER SHARE (Fully Diluted)	Sen	17.94	21.81	14.65*	25.74*	13.18*
GROSS DIVIDEND PER SHARE	Sen	7.50	10.00	15.00	25.00	13.00
ISSUED SHARE CAPITAL	RM'000	6,022,651***	3,584,805	1,500,001	1,427,531	1,382,663
SHAREHOLDERS' FUNDS	RM'000	9,497,274	9,028,359	8,429,640	6,738,808	5,607,239
TOTAL ASSETS	RM'000		19,835,545	19,730,689	18,398,468	15,121,299
TOTAL BORROWINGS	RM'000	6,003,770	5,844,662	6,154,763	5,612,407	5,042,778
NET ASSETS PER SHARE	RM	2.63	2.52	5.62	4.72	4.06
RETURN ON TOTAL ASSETS	%	3.13	4.00	2.44	4.51	2.78
RETURN ON EQUITY	%	6.88	8.79	5.71	12.31	7.51
GEARING (Net Debt/Equity)	%	40.60	46.13	50.34	53.49	58.44
MARKET CAPITALISATION	RM'000	12,285,516	12,654,362	10,800,007	8,765,040	7,535,513
SHARE PRICE						
High	RM	3.64	3.75*	3.65*	3.08*	2.86*
Low	RM	3.07	2.87	3.05*	2.65*	2.26*
Close	RM	3.40	3.53	3.60*	3.07*	2.73*
WARRANT PRICE 2009/2014						
High	RM	-	_	2.81	1.96	1.98
Low	RM	-	_	1.94	1.25	1.09
Close	RM	_	-	2.39**	1.94	1.36

 $<sup>^{\</sup>rm N1}$  Including share of associate and joint venture's revenue

<sup>\*</sup> After adjustment for 1:1 Bonus Issue

<sup>\*\*</sup> Warrants 2009/2014 ceased trading and expired on 8 October 2014 and 24 October 2014 respectively

<sup>\*\*\*</sup> With the Companies Act 2016 ("New Act") coming into effect on 31 January 2017, the credit standing in the share premium account of RM2,395,511,000 has been transferred into the share capital account. Pursuant to the subsection 618(3) and 618(4) of the New Act, the Group may exercise its right to use the credit amounts being transferred from the share premium account within 24 months after the commencement of the New Act.

NET PROFIT ATTRIBUTABLE

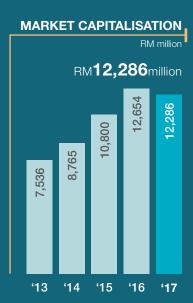


















### **GROUP QUARTERLY PERFORMANCE**

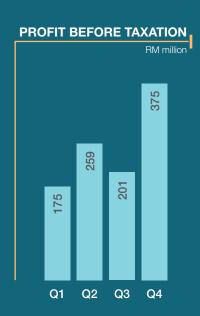
		First Quarter	Second Quarter	Third Quarter	Fourth Quarter
OPERATING REVENUE (N1)	RM'000				
Construction		574,404	711,211	725,347	521,184
Property development		331,829	282,473	320,698	581,225
Manufacturing & quarrying		250,860	315,439	294,039	276,276
Plantation		139,378	201,382	220,321	192,630
Infrastructure		237,582	226,652	232,477	278,804
Investment & others		58	240	66	3,164
		1,534,111	1,737,397	1,792,948	1,853,283
PROFIT/(LOSS) BEFORE TAXATION	RM'000				
Construction		50,108	58,527	48,797	59,283
Property development		19,916	32,452	41,916	208,993
Manufacturing & quarrying		26,736	39,314	39,679	36,688
Plantation		38,640	64,074	28,859	36,941
Infrastructure		20,765	15,755	(9,729)	35,522
Investment & others		18,404	49,191	51,394	(2,215)
		174,569	259,313	200,916	375,212
EARNINGS BEFORE INTEREST, TAX, DEPRECIATION & AMORTISATION (EBITDA)	RM'000	268,597	353,617	303,340	532,169
NET PROFIT FOR THE FINANCIAL YEAR	RM'000	129,900	190,583	149,079	297,242
NET PROFIT ATTRIBUTABLE TO OWNERS OF THE COMPANY	RM'000	115,516	163,895	138,358	236,004
EARNINGS PER SHARE (Basic)	Sen	3.22	4.55	3.84	6.54
EARNINGS PER SHARE (Fully Diluted)	Sen	3.17	4.49	3.79	6.46
GROSS DIVIDEND PER SHARE	Sen	_	3.00	_	4.50
ISSUED SHARE CAPITAL	RM'000	3,599,187	3,601,466	3,603,226	6,022,651*
SHAREHOLDERS' FUNDS	RM'000	8,889,301	9,086,096	9,144,726	9,497,274
TOTAL ASSETS	RM'000	19,994,580	20,095,540	20,526,438	20,892,700
TOTAL BORROWINGS	RM'000	5,915,927	5,914,991	6,105,591	6,003,770
NET ASSETS PER SHARE	RM	2.47	2.52	2.54	2.63
RETURN ON TOTAL ASSETS (Annualised)	%	2.27	2.74	2.70	3.13
RETURN ON EQUITY (Annualised)	%	5.00	5.97	6.00	6.88
GEARING (Net Debt/Equity)	%	44.47	45.87	47.26	40.60
MARKET CAPITALISATION	RM'000	12,561,163	11,560,706	11,530,323	12,285,516
SHARE PRICE					
High	RM	3.64	3.51	3.40	3.61
Low	RM	3.31	3.21	3.07	3.18
Close	RM	3.49	3.21	3.20	3.40

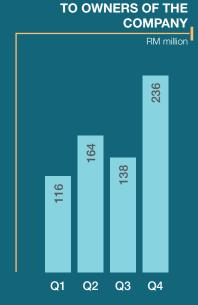
 $<sup>^{\</sup>rm N1}$  Including share of associate and joint venture's revenue

<sup>\*</sup> With the Companies Act 2016 ("New Act") coming into effect on 31 January 2017, the credit standing in the share premium account of RM2,395,511,000 has been transferred into the share capital account. Pursuant to the subsection 618(3) and 618(4) of the New Act, the Group may exercise its right to use the credit amounts being transferred from the share premium account within 24 months after the commencement of the New Act.

NET PROFIT ATTRIBUTABLE

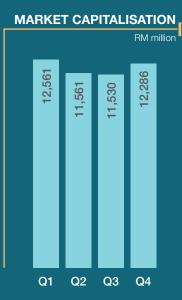


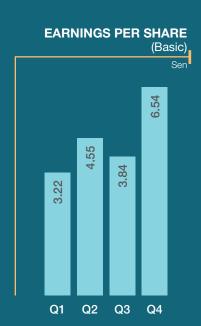


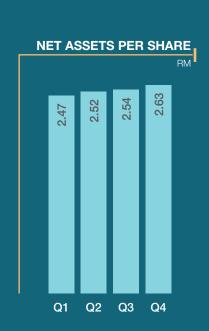














### **STATEMENT OF VALUE ADDED & DISTRIBUTION**

	2017 RM'000	2016 RM'000
VALUE ADDED		
Operating revenue	6,065,335	5,128,198
Purchases of goods & services	(4,250,519)	(3,138,758)
Value added by the Group	1,814,816	1,989,440
Share of profits of associates	56,403	13,725
Share of profits of joint ventures	16,668	9,843
Total Value Added	1,887,887	2,013,008
DISTRIBUTION		
To employees		
- Salaries & other staff costs	423,992	418,867
To Governments		
- Taxation	243,206	274,262
To providers of capital		
- Dividends	360,029	303,679
- Finance cost	144,670	169,224
- Non-controlling interests	113,031	87,948
Retained for future reinvestment & growth		
- Depreciation and amortisation	309,215	269,120
- Retained profits	293,744	489,908
Total Distributed	1,887,887	2,013,008

Value added is a measure of wealth created. The above statement shows the Group's value added for 2017 and 2016 and its distribution by way of payments to employees, governments and capital providers, with the balance retained in the Group for future reinvestment and growth.

RECONCILIATION		
Profit for the year	653,773	793,587
Add: Depreciation and amortisation	309,215	269,120
Finance cost	144,670	169,224
Staff costs	423,992	418,867
Taxation	243,206	274,262
Non-controlling interests	113,031	87,948
Total Value Added	1,887,887	2,013,008

## INFORMATION FOR INVESTORS

### IJM Corporation Berhad ("IJM") Share Price vs FBM100



IJM's share price (stock code: 3336) saw a gradual decline from RM3.45 in April 2016 to RM3.20 in December 2016 before gaining back its momentum.

The share price recovery from December 2016 onwards was due to improved investor sentiment as prospects for the Group's Construction and Industry Divisions became brighter with a growing order book and higher expectation of job rollouts in Malaysia, underpinned by the implementation of domestic on-going and new large public infrastructure projects as well as the Malaysian government's continued emphasis on infrastructure spending to meet the demographic and economic needs under the 11th Malaysia Plan.

IJM saw its share price close the year at RM3.46 compared to FBM100 which rose 6% in the same period of IJM's financial year of 2017.

### IJM Plantations Berhad ("IJMP") Share Price vs FBM100



IJMP's share price (stock code: 2216) declined for the first 5 months from RM3.50 in April 2016 to RM3.30 in August 2016 given weaker CPO price and lower demand from China and EU. IJMP's share price rebounded in September 2016 as CPO price recovered. However, as the market started to expect an increase in the CPO inventory level, coupled with slower demand from China and India, CPO prices began to soften, thus causing the share price of IJMP to trend downwards to close at RM3.17 in March 2017.

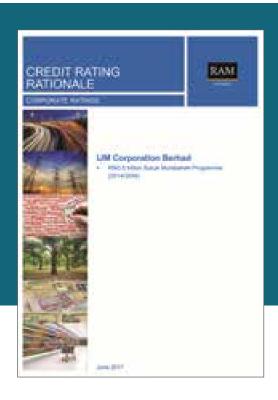
Over the same period, IJMP's share price declined 5% compared to a 6% gain by FBM100.

### INFORMATION FOR INVESTORS (cont'd)

### IJM's 2014/2034 Sukuk Murabahah (RM3.0 Billion)

RAM Ratings has reaffirmed IJM's RM3.0 Billion Sukuk Murabahah Programme with a rating of "AA3" with a stable outlook in June 2017.

Details of the programme are disclosed in Note 16 to the Financial Statements.



### **FINANCIAL CALENDAR**

Financial Year End		31 March 2017
	1st Quarter	24 August 2016
Announcement of Results	2nd Quarter	28 November 2016
	3rd Quarter	23 February 2017
	4th Quarter	25 May 2017
Notice of Annual General Meeting		25 July 2017
Annual General Meeting		23 August 2017

### **INVESTOR SERVICE**

The Group maintains a dynamic website (www.ijm.com) which provides detailed information on the Group's operations and latest developments.

For shareholder and company related matters, please contact:

Ms Ng Yoke Kian Company Secretary

Tel: +603 79858131 Fax: +603 79521200

E-mail: csa@ijm.com

For financial performance or company development matters, please contact:

Mr Shane Guha Thakurta Investor Relations Senior Manager Tel: +603 79858041 Fax: +603 79529388

E-mail: shanethakurta@ijm.com

## ANALYSIS OF SHAREHOLDINGS

as at 16 June 2017

Number of Issued Share: 3,625,898,620\*
Class of Shares: Ordinary Shares

**Voting Rights** 

On show of hands : 1 vote

On a poll : 1 vote for each share held

\* inclusive of 3,000 shares bought-back by the Company and retained as treasury shares as at 16 June 2017

### **DISTRIBUTION OF SHAREHOLDINGS**

Range of Shareholdings	Number of Shareholders	Number of Shares	Percentage of Issued Capital
Less than 100	265	9,053	0.00%
100 – 1,000	2,254	1,833,387	0.05%
1,001 - 10,000 (1)	6,378	26,661,969	0.73%
10,001 – 100,000	1,887	56,303,021	1.55%
100,001 to less than 5% of issued shares	916	2,711,938,232	74.80%
5% and above of issued shares	3	829,149,958	22.87%
	11,703	3,625,895,620	100.00%

<sup>(1)</sup> excluding 3,000 treasury shares

### **REGISTER OF SUBSTANTIAL SHAREHOLDERS**

	Number (	Number of Shares		
	Direct	Deemed	Percentage of Issued Capital	
Employees Provident Fund Board	532,958,958	-	14.699%	
<ol><li>AmanahRaya Trustees Berhad – Amanah Saham Bumiputera</li></ol>	220,552,000	-	6.083%	
3. Lembaga Tabung Haji	199,784,700	_	5.510%	

### THIRTY LARGEST SHAREHOLDERS

		Number of Shares	Percentage of Issued Capital
1.	Citigroup Nominees (Tempatan) Sdn Bhd Employees Provident Fund Board	412,877,258	11.39%
2.	AmanahRaya Trustees Berhad Amanah Saham Bumiputera	223,458,800	6.16%
3.	Lembaga Tabung Haji	192,813,900	5.32%
4.	Kumpulan Wang Persaraan (Diperbadankan)	116,321,488	3.21%
5.	AmanahRaya Trustees Berhad Amanah Saham Malaysia	94,926,800	2.62%
6.	AmanahRaya Trustees Berhad Amanah Saham Wawasan 2020	91,000,580	2.51%
7.	Permodalan Nasional Berhad	86,076,800	2.37%
8.	Citigroup Nominees (Tempatan) Sdn Bhd Exempt AN for AIA Bhd	84,208,240	2.32%
9.	Cartaban Nominees (Asing) Sdn Bhd Exempt AN for State Street Bank & Trust Company (WEST CLT OD67)	81,245,696	2.24%

### **ANALYSIS OF SHAREHOLDINGS** (cont'd) as at 16 June 2017

### THIRTY LARGEST SHAREHOLDERS (cont'd)

		Number of Shares	Percentage of Issued Capital
	Nominees (Asing) Sdn Bhd and Co Boston for Vanguard Emerging Markets Stock Index Fund	58,134,800	1.60%
	oan Nominees (Asing) Sdn Bhd rivate Limited for Government of Singapore (C)	57,341,928	1.58%
MTrus	C Nominees (Tempatan) Sdn Bhd tee Berhad for CIMB Islamic Dali Equity Growth Fund MB-DALI)	56,791,100	1.57%
	oan Nominees (Tempatan) Sdn Bhd for Prulink Equity Fund	55,679,800	1.54%
	ahRaya Trustees Berhad Ialaysia	55,055,100	1.52%
-	sia Nominees (Tempatan) Sendirian Berhad Eastern Life Assurance (Malaysia) Berhad (PAR 1)	52,922,480	1.46%
-	ank Nominees (Tempatan) Sdn Bhd ank Trustees Berhad for Public Ittikal Fund (N14011970240)	46,000,000	1.27%
_	oup Nominees (Asing) Sdn Bhd for Dimensional Emerging Markets Value Fund	44,135,818	1.22%
_	oup Nominees (Tempatan) Sdn Bhd oyees Provident Fund Board (NOMURA)	40,310,700	1.11%
19. HSBC	Nominees (Asing) Sdn Bhd B NA for Vanguard Total International Stock Index Fund	39,248,820	1.08%
20. Aman	ahRaya Trustees Berhad Islamic Dividend Fund	37,067,608	1.02%
	ahRaya Trustees Berhad Ittikal Sequel Fund	31,802,500	0.88%
22. Aman	ahRaya Trustees Berhad ah Saham Bumiputera 2	30,000,000	0.83%
23. Aman	ahRaya Trustees Berhad ah Saham Didik	29,380,900	0.81%
24. Mayba Mayba	ank Nominees (Tempatan) Sdn Bhd ank Trustees Berhad for Public Regular Savings Fund 11940100)	28,616,100	0.79%
	Group Nominees (Tempatan) Sdn Bhd an Hasanah (AUR-VCAM)	26,170,300	0.72%
_	oup Nominees (Tempatan) Sdn Bhd oyees Provident Fund Board (AFFIN-HWG)	24,959,500	0.69%
	Nominees (Asing) Sdn Bhd B NA for Stichting Depositary APG Emerging Markets Equity Pool	24,819,800	0.68%
28. Aman	ahRaya Trustees Berhad Islamic Select Enterprises Fund	21,919,900	0.60%
29. Citigro	oup Nominees (Asing) Sdn Bhd for Emerging Market Core Equity Portfolio DFA Investment asions Group Inc	21,647,826	0.60%
	ahRaya Trustees Berhad Islamic Sector Select Fund	21,000,000	0.58%
		2,185,934,542	60.29%

### **DIRECTORS' SHAREHOLDINGS IN IJM CORPORATION BERHAD**

as at 16 June 2017

	Number o	Number of Shares			
Name of Directors	Direct	Deemed	Percentage of Issued Capital		
Tan Sri Abdul Halim bin Ali	30,000	-	0.001%		
Tan Sri Dato' Tan Boon Seng @ Krishnan	6,043,066	321,972 <sup>1</sup>	0.176%		
Dato' Soam Heng Choon	1,561,800	_	0.043%		
Lee Chun Fai	424,300	250,000 <sup>1</sup>	0.019%		
Datuk Lee Teck Yuen	11,764,692	_	0.324%		
Datuk Ir. Hamzah bin Hasan	_	_	-		
Pushpanathan a/I S A Kanagarayar	-	-	-		
Goh Tian Sui	-	10,000 <sup>1</sup>	0.00%		
Dato' David Frederick Wilson	-	_	-		

Note:

### DIRECTORS' INTERESTS UNDER THE EMPLOYEE SHARE OPTION SCHEME OF IJM CORPORATION BERHAD

as at 16 June 2017

	Options over ordinary shares ("Options") under Employee Share Option Scheme						
		<sup>+</sup> Provisional Number of Options Awarded	+ Balance Provisional Number of Options as at 16 June 2017	Number of Options Vested	Number of Options Exercised	Number of Options Unexercised	
First Award	Dato' Soam Heng Choon	250,250*	_	384,900*	384,900	_	
on 24.12.2012	Lee Chun Fai	250,250*	_	376,400*	_	376,400	
Second Award on 24.12.2013	Lee Chun Fai	308,000*	-	378,500*	_	378,500	
Third Award	Dato' Soam Heng Choon	935,000*	280,500*	654,500	_	654,500	
on 24.12.2014	Lee Chun Fai	165,000*	49,500*	113,300	_	113,300	
Fourth Award	Dato' Soam Heng Choon	1,320,000	792,000	528,000	_	528,000	
on 24.12.2015	Lee Chun Fai	385,000	231,000	154,000	_	154,000	

<sup>&</sup>lt;sup>1</sup> Through a family member

### ANALYSIS OF SHAREHOLDINGS (cont'd)

as at 16 June 2017

### DIRECTORS' INTERESTS UNDER THE EMPLOYEE SHARE GRANT PLAN OF **IJM CORPORATION BERHAD**

as at 16 June 2017

Shares under Employee Share Grant Plan								
		Total				<sup>+</sup> Balance Provisional		
Award		<sup>+</sup> Provisional Number of Shares Awarded		Number of Shares Vested		Number of Shares as at 16 June 2017		
		PSP <sup>++</sup>	RSP <sup>+++</sup>	PSP	RSP	PSP <sup>++</sup>	RSP <sup>+++</sup>	
First Award	Dato' Soam Heng Choon	72,750*	29,100*	145,500	43,600	_	_	
on 15.04.2013	Lee Chun Fai	72,750*	29,100*	145,500	43,600	_	_	
Second Award on 15.04.2014	Lee Chun Fai	97,000*	38,800*	97,000	58,200	_	_	
Third Award on 15.04.2015	Dato' Soam Heng Choon	393,000*	101,200*	98,300	75,900	196,500	50,600	
Fourth Award	Dato' Soam Heng Choon	629,600	184,600	158,000	94,800	471,600	121,400	
on 15.04.2016	Lee Chun Fai	347,600	139,000	39,500	47,400	268,600	107,400	
Fifth Award	Dato' Soam Heng Choon	471,600	121,400	_	_	471,600	121,400	
on 15.04.2017	Lee Chun Fai	189,600	75,800	_	_	189,600	75,800	

### Notes:-

<sup>+</sup> The vesting of the Options and Shares to the eligible Directors are subject to the fulfillment of the relevant vesting conditions as at the relevant vesting dates

<sup>++</sup> The quantum of shares to be vested may vary from 0% to 200% of the number of shares provisionally awarded

<sup>+++</sup> The quantum of shares to be vested may vary from 0% to 150% of the number of shares provisionally awarded

Including the Bonus Issue adjustment on 1:1 basis on 11 September 2015

### **DIRECTORS' SHAREHOLDINGS IN IJM PLANTATIONS BERHAD**

as at 16 June 2017

	Number o	Percentage of	
Name of Directors	Direct	Deemed	Issued Capital
Tan Sri Abdul Halim bin Ali	20,000	-	0.002%
Tan Sri Dato' Tan Boon Seng @ Krishnan	716,060	481,033 <sup>1</sup>	0.136%
Dato' Soam Heng Choon	-	-	-
Lee Chun Fai	-	-	_
Datuk Lee Teck Yuen	-	-	-
Datuk Ir. Hamzah bin Hasan	-	-	_
Pushpanathan a/I S A Kanagarayar	-	_	_
Goh Tian Sui	-	-	_
Dato' David Frederick Wilson	-	_	_

Note:

### **SHARE BUY BACK SUMMARY**

for Financial Year Ended 31 March 2017

			Purchase Price Per Share (RM)		
	No. of Shares Purchased & Retained as Treasury Shares/ (Resold)	Total Consideration RM	Highest	Lowest	Average
2016					
Balance at the beginning of financial year	1,000	3,467			
Purchases during the financial year					
April 2016	-	-	-	-	-
May 2016	-	-	-	-	-
June 2016	1,000	3,548	3.50	3.50	3.55
July 2016	-	-	-	-	-
August 2016	-	-	-	-	-
September 2016	-	-	-	-	-
October 2016	-	-	-	-	-
November 2016	-	-	-	-	-
December 2016	1,000	3,327	3.28	3.28	3.33
January 2017	-	-	-	-	-
February 2017	-	_	-	-	-
March 2017	-	_	-	-	-
Balance at end of financial year	3,000	10,342			

No treasury shares were cancelled during the financial year.

<sup>&</sup>lt;sup>1</sup> Through a family member

### **GROWING ON ENDURING VALUES, IJM'S**

## **PLANTATION**

DIVISION ENSURES SUSTAINABLE AGRICULTURAL PRACTICES AND ADHERES TO INDUSTRY REGULATIONS AND STANDARDS.



# **CHAIRMAN'S** STATEMENT

IJM GROUP'S LONG TERM **GROWTH PROSPECTS REMAIN** POSITIVE BASED ON A RECORD LEVEL OF OUTSTANDING ORDER **BOOK, A STRONG COMPETITIVE** POSITION AND CONTINUED SPENDING ON INFRASTRUCTURE PROJECTS BY THE MALAYSIAN **GOVERNMENT. ON BEHALF OF** THE BOARD OF DIRECTORS OF IJM CORPORATION BERHAD, I AM PLEASED TO PRESENT THE ANNUAL REPORT OF THE GROUP FOR THE FINANCIAL YEAR ENDED 31 MARCH 2017.

> Tan Sri Abdul Halim bin Ali Chairman





### **OPERATING RESULTS**

The Group recorded its highest ever consolidated revenue at RM6,065.34 million, representing an increase of 18% from RM5,128.20 million reported in the previous year. Increased revenue contributed by the Construction, Property, Industry and Plantation Divisions helped to offset lower revenue from the Infrastructure Division due to reduced cargo throughput at the Port operations. The Group's pre-tax profit for the year stood at RM1,010.01 million, a decrease of 13% compared to RM1,155.80 million last year, mainly due to the non-recurrence of one-off gains from the disposal of equity interests in Indian infrastructure assets and fair value gain on remeasurements of its equity interests in Jaipur-Mahua Tollway Private Limited and Swarna Tollway Private Limited totalling RM307.48 million that were recorded in the preceding year.

The Group results reflect strength in the diversity of its businesses that were able to negate a very challenging year for the Port operations. Further details of the Group's financial performance are contained in the *Management Discussion & Analysis* section on pages 60 to 95.



### CHAIRMAN'S STATEMENT (cont'd)

### **BUSINESS OUTLOOK AND OPERATIONAL STRATEGIES FOR FY2018**

The Malaysian economy in 2017 is expected to be positive and is largely predicated on an improving global economy and continued growth in domestic demand. As such, the Malaysian economy is expected to grow by 4.3% - 4.8% in 2017 as compared with 4.2% in 2016. The supportive macro environment, although still susceptible to adverse shocks, should augur well for the Group's prospects in the coming year.

The outlook for the Construction Division remains encouraging based on a record level of RM8.5 billion of outstanding order book and a healthy pipeline of large domestic infrastructure projects to be rolled out under the 11th Malaysia Plan. Supported by unbilled sales of about RM1.7 billion, the Property Division is expected to maintain its performance in the coming financial year despite a still challenging market. The Industry Division should see continued momentum by leveraging on heightened construction activities in Malaysia while the Plantation Division expects to see higher crop production from its Indonesian operations as more areas come into prime production age. The Infrastructure Division should continue to see positive contributions from its Toll operations while cargo throughput at the Port operations is expected to recover from the 15 million freight weight tonnes achieved in FY2017. The Group, nonetheless, remains vigilant in its outlook for FY2018 in light of a rising cost environment.

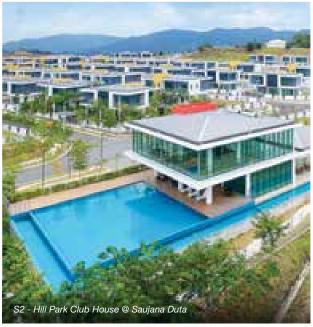
For the coming years, the Group will continue to pursue its long term strategies of strengthening its regional footprint, growing its recurrent income base, pursuing its domestic growth agenda, and continue reviewing its asset portfolio.

### **CORPORATE GOVERNANCE & SUSTAINABILITY**

IJM is focused on maintaining high standards of corporate governance, compliance, business conduct, safety and environmental management - all of which are vital to the Group's performance and business sustainability. It is our belief that good corporate governance supports long-term value creation for all our stakeholders.

Our Corporate Governance Statement can be found on pages 96 to 111.

IJM's commitment to sustainability is reinforced by having rethought the way we report on our sustainability performance. I am pleased to present our first Sustainability Statement on pages 124 to 167.







### **ACKNOWLEDGEMENT**

On behalf of the Board, I would like to thank the Directors, management and all employees of the Group for their dedication, concerted efforts and contributions to the Group in the past year. I would also like to take this opportunity to thank the shareholders, associates, clients, bankers, subcontractors and suppliers for their support to the Group. The Group values and looks forward to this continued support as we undertake new challenges and opportunities ahead.

**Tan Sri Abdul Halim bin Ali** Chairman

