



---

## ***NEWS RELEASE***

### **WCT Records RM10 million In Net Profit for First Quarter FY2016**

**PETALING JAYA, Wednesday, 25 May 2016** – WCT Holdings Berhad (WCT or the Group), a leading engineering and construction as well as property company, announced today that it had registered net profit of RM10 million for the 1<sup>st</sup> quarter ended 31 March 2016. This was lower compared with RM33.29 million registered in the same corresponding quarter last year.

The decrease in net profit was due to unrealised foreign exchange loss in the quarter under review against an unrealised foreign exchange gain in the corresponding quarter a year ago. If foreign exchange gains or losses were to be excluded, the Group's net profit for the quarter would be RM33.26 million (RM14.84 million 1QFY2015).

Revenue for the quarter under review was higher at RM484.96 million compared with RM351.62 million recorded in the 1<sup>st</sup> quarter of the last financial year. The improvement in revenue was primarily attributed to higher contribution from the Group's Engineering and Construction as well as Property Development divisions.

**Mr. Taing Kim Hwa, Managing Director of WCT, said,** "In spite of the challenging macro-economic landscape, the Group has registered a positive start to our 2016 financial year."

"Both our core divisions, namely Engineering and Construction and Property Development and Investment, contributed positively to our performance during the quarter under review. This is testament to our focus in continuing to tap the opportunities in the local infrastructure construction sector while growing our property development and investment business," he added.

For the financial quarter ended 31 March 2016, WCT's Engineering and Construction Division recorded an operating profit before unrealised foreign exchange loss of RM26.88 million on the back of a revenue of RM724.41 million. Meanwhile, the Group's Property Development and Investment Division recorded an operating profit of RM25.73 million on the back of a revenue of RM108.28 million.

WCT has an outstanding construction order book of RM4.4 billion as well as unbilled property sales amounting to RM551 million as at 31 March 2016. “Coupled with the fact that we are targeting to bag construction jobs valued at RM2 billion in total while at the same time, increasing the contribution of the Group’s investment properties, we are confident that we will be able to maintain our positive momentum going forward. Year to date, WCT has secured a total of RM134 million new construction contracts,” Mr. Taing concluded.

### **About WCT Holdings Berhad**

Founded in 1981, WCT was listed on the Bursa Malaysia in 1995. Currently with 2,000 employees and presence in six countries, WCT is an investment holding company involved in engineering and construction, property development and investment & management activities. Its engineering and construction expertise covers F1 racing circuits, airports, dams and water supply schemes, expressways and highways, civil works, interior fit-out works and buildings. The company’s property development and investment & management portfolio includes townships, luxury homes, high-rise residences, industrial properties, offices, integrated commercial developments, concessions, hotels and shopping malls. WCT owns and operates Première Hotel, Klang and owns 3 shopping malls – Bukit Tinggi Shopping Centre in Klang, Paradigm Mall in Petaling Jaya, and the integrated complex – gateway@klia2 in Sepang, Selangor. The modern gateway@klia2 is the Group’s third retail project and is part of the long-term concession with Malaysia Airport Holdings Berhad. WCT currently has a land bank of approximately 1,000 acres in Malaysia. For more information about WCT, please visit [wct.com.my](http://wct.com.my).