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## **NEWS RELEASE**

### **WCT Post RM25 million In Q3 Net Profit**

*Order Book Jumps to RM4.8 billion following recent  
MRT Corp Contract Win*

**PETALING JAYA, Monday, 21 November 2016** – WCT Holdings Berhad (WCT or the Group), a leading engineering and construction as well as property company, recorded a net profit of RM25 million on the back of a revenue of RM414 million for the 3<sup>rd</sup> quarter ended 30 September 2016. This is compared to a net profit of RM86 million and a revenue of RM372 million registered in the preceding year's corresponding quarter.

For the current year to date, the Group recorded a net profit of RM67 million from a revenue of RM1.48 billion. This is compared to RM148 million and RM1.146 billion respectively in the preceding year's corresponding period. The increase in revenue was mainly due to higher contribution from the Group's local construction segment while the decline in net profit was largely due to unrealised foreign exchange loss in the current year to date against an unrealised foreign exchange gain in the preceding year's corresponding period.

Excluding foreign exchange gains or losses, the Group's net profit for the current year to date would be RM76.06 million (RM26.05 million 3QFY2015).

**Goh Chin Liong, Deputy Managing Director at WCT, said,** "Despite the challenging economic landscape, our current year performance to date is satisfactory. Our core business divisions, namely Engineering and Construction, Property Development and Investment & Management, contributed positively to our performance during the period under review. "

"Our Engineering and Construction Division continued to benefit from the sustained public spending in local infrastructure projects. At the same time, our focus to grow our Property Development and Investment Division is continuing to bear fruits for our Group," he explained.

For the current year to date, WCT's Engineering and Construction Division recorded an operating profit of RM34 million (3Q FY2015: RM 159 million) on the back of a revenue of RM1.195 billion (3Q FY2015: RM827 million). The Group's Property Development Division recorded an operating profit of RM64 million (3Q FY2015: RM58 million) on the back of a revenue of RM239 million (3Q FY2015: RM274 million). Meanwhile, the Group's Property

Investment & Management Division recorded an operating profit of RM21 million (3Q FY2015: RM16 million) on the back of a revenue of RM46 million (3Q FY2015: RM44 million)

WCT recently secured a RM896 million contract from Mass Rapid Transit Corporation Sdn. Bhd. (MRT Corp) to undertake and complete the construction of the viaduct guideway and other associated works from Bandar Malaysia South Portal to Kampung Muhibbah (Work Package V204). This contract had resulted in an increase of WCT's outstanding order book to RM4.8 billion.

"We are appreciative of the continued trust and confidence shown by public sector agencies like MRT Corp towards WCT. The Group is also upbeat on its prospects ahead as the Government recently announced the implementation of several major infrastructure projects in Budget 2017," he added.

"With the new engineering and construction jobs the Group had secured recently coupled with the increasing recurring income and unbilled property sales of RM562 million from the investment property arm, we remain on-track to achieving a satisfactory results for the financial year ending 31 December 2016," Chong 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).