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## ***NEWS RELEASE***

### **WCT Records Net Profit of RM32 million for the 2<sup>nd</sup> Quarter of FY2016**

**PETALING JAYA, Tuesday, 23 August 2016** – WCT Holdings Berhad (WCT or the Group), a leading engineering and construction as well as property company, announced today that it had registered a net profit of RM32 million for its 2<sup>nd</sup> quarter ended 30 June 2016. This marked a notable increase of 11% compared with a net profit of RM28.95 million registered in the same period last year. Revenue for the quarter under review was also higher at RM581.07 million compared with RM422.3 million recorded in the 2<sup>nd</sup> quarter of the last financial year.

For the first six-month period ended 30 June 2016, the Group also recorded a higher revenue of RM1.07 billion compared with RM773.93 million achieved in the previous corresponding period. The increase in revenue was primarily attributed to higher contribution from the Group's Engineering and Construction division.

Basic earnings per share for the quarter under review was at 2.57 sen, a slight decrease compared with 2.81 sen the previous year.

**Mr. Taing Kim Hwa, Managing Director of WCT, said,** "Our performance for the first half of the 2016 financial year has been satisfactory, more so in view of the challenging macro-economic landscape. "

For the current year to date, WCT's Engineering and Construction Division recorded an operating profit of RM33 million (2Q FY2015: RM67 million) on the back of a revenue of RM881 million (2Q FY2015: RM586 million). The Group's Property Development Division recorded an operating profit of RM36 million (2Q FY2015: RM33 million) on the back of a revenue of RM154 million (2Q FY2015: RM159 million). Meanwhile, the Group's Property Investment and Management Divisions are generating an increasing recurrent income. It registered an operating profit of RM15 million (2Q FY 2015: RM12 million) on the back of a revenue of RM31 million (2Q FY2015: RM29 million).

WCT has an outstanding order book of RM4.3 billion having recently secured the RM1.3 billion contract for Phase 1 of the proposed development and upgrading of Pan Borneo Highway in Sarawak, Malaysia (Works Package Contract – WPC-09 for the construction of the 66km dual carriageway Sungai Arip Bridge to Bintulu Airport Junction) via a 30:70 joint venture with Sarawak-based KKB Engineering Berhad (KKB).

“We are confident that the new engineering and construction jobs the Group secured recently will contribute positively to our performance in the near future. We are also closer to the RM2 billion worth of engineering and construction jobs target we have set for the year,” Mr Taing concluded.

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### **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).