



NEWS RELEASE

WCT Records Net Profit of RM85.91 million in 3rd Quarter

SELANGOR, 24 November 2015 – 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 RM85.91 million for the 3rd quarter ended 30 September 2015. This marked a significant increase of 231% when compared with a net profit of RM25.85 million registered in the same corresponding quarter last year. Revenue for the quarter under review, however, was lower at RM371.80 million compared with RM471.10 million registered in the 3rd quarter of the last financial year.

For the first nine-month period ended 30 September 2015, the Group also recorded a lower revenue of RM1.15 billion compared with RM1.34 billion in the previous corresponding period. Despite the lower revenue, profit after tax jumped by 40% to RM147.91 million from RM105.92 million previously.

Basic earnings per share for the quarter was at 7.43 sen compared with 2.31 sen the previous year. Basic earnings per share for the first nine month period was also higher at 13.39 sen from 8.95 sen previously. Net asset per share as at 30 September 2015 was RM2.22, which was an increase from RM2.07 registered as at 31 December 2014.

Mr. Taing Kim Hwa, Managing Director of WCT, said, “In view of the challenging macro-economic landscape throughout 2015, the Group’s results to date has been satisfactory.”

“During the period under review, the Group’s revenue fell because of lower contribution from our construction segment. Nevertheless, this was off-set by lower cost of sales and foreign exchange gains,” he explained.

For the current year to date, WCT’s Engineering and Construction Division recorded an operating profit of RM159 million (3Q FY2014: RM87 million) on the back of a revenue of RM827 million (3QFY2014: RM949 million). Meanwhile, the Group’s Property Development and Investment Division recorded an operating profit of RM74 million (3QFY2014: RM80 million) on the back of a revenue of RM319 million (3QFY2014: 390 million).

“We are confident that the new construction and engineering jobs the Group had secured recently will contribute positively to our performance in the near future. We have also set a target to securing a total of RM2 billion worth of construction and engineering jobs in Malaysia and abroad in 2016 by leveraging on our strong track record of delivery and firm financial footing.”

“Throughout 2016, WCT will also be launching several residential and commercial property products that are strategically located within the Klang Valley and Johor’s Iskandar region. This will augur well for our property development segment. Moreover, our Paradigm Mall brand is continuing to grow from strength-to-strength and we look forward to the opening of Paradigm Mall Johor Bahru in 2016,” he concluded.

Year 2015 to date, WCT secured seven construction and engineering jobs with a combined value of RM2.79 billion. These include the RM982 million Lusail Development project in Doha, Qatar, the RM127 million Kwasa Damansara project, the RM267 million and RM316 million RAPID project and the RM282.6 million West Coast Expressway project and the RM70 million and RM755 million TRX project. WCT’s outstanding order book to date stands at approximately RM4.99 billion.

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 959.8 acres in Malaysia. For more information about WCT, please visit wct.com.my.