

WCT BERHAD
1ST QUARTER 2012
INVESTOR BRIEFING
Forward Transformation



Our Core Businesses **Forward Transformation**



**Civil Engineering &
Construction**



**Property
Development**



**Investment &
Management**
Concession & Commercial Property



**Planning + Design + Procurement + Development + Construction + Value
Engineering + Marketing + Management & Operation**



An Integrated, Sustainable & Value-Building Company




FINANCIAL RESULTS – 1STQ 2012

Results 1st Q 2012

| | 1Q12 | 1Q11 | % y-y chg |
|-------------------------|-------|-------|-----------|
| Revenue (RM m) | 341.6 | 315.6 | 8% |
| Gross Profit (RM m) | 78.2 | 68.2 | 15% |
| Pretax Profit (RM m) | 51.6 | 49.5 | 4% |
| Net Profit (RM m) | 40.0 | 37.4 | 7% |
| EPS (sen) | 4.9 | 4.7 | |
| Fully Diluted EPS (sen) | 4.9 | 4.3 | |

Financial Highlights – 1st Q 2012

- 80% of Group Revenue attributed to Civil Engineering & Construction Division (CEC)
- 85% of CEC Revenue from Malaysia Projects such as Vale Civil Works, Medini Iskandar Civil Works and KLIA2 IC
- Lower Other Income due to accounting adjustments made in previous Q1 2011 in respect of the adoption of FRS 139
- Share of profits after tax of jointly controlled entities is due to the adoption of FRS 11: Joint Arrangement from FY 2012 onwards arising from the equity accounting of Segi Astana Sdn Bhd, WCT's 70% concessionaire for KLIA2 Integrated Complex



CIVIL ENGINEERING & CONSTRUCTION

Outstanding Orderbook 31.3.2012

| Gulf States | | Malaysia - Civil Engineering & Infrastructure | | Malaysia – Building | | Total |
|---|----------------|---|----------------|--------------------------------|----------------|----------------|
| | <u>RM(mil)</u> | | <u>RM(mil)</u> | | <u>RM(mil)</u> | <u>RM(mil)</u> |
| Government Administrative Office, Qatar | 1,127 | Vale Civil Works | 87 | KK Medical Centre | 331 | |
| New Doha Int'l Airport, Qatar | 32 | KLIA2 Earthworks | 36 | Ministry of Int'l Trade (MITI) | 300 | |
| | | Medini Iskandar, Johor | 38 | KLIA2 – Integrated Complex | 224 | |
| | | Others | 59 | Tuaran Hospital, Sabah | 93 | |
| | | | | Others | 81 | |
| Total External | 1,159 | | 220 | | 1,029 | 2,408 |
| | 48% | | 9% | | 43% | 100% |
| Total Internal | | | | The Paradigm | 389 | |
| | | | | 1Medini High-rise | 250 | 639 |
| TOTAL | | | | | 1,668 | 3,047 |

■ Civil Engineering & Construction

- 2012 YTD of RM631 million new contracts
 - Ministry of International Trade & Industry (MITI) New Headquarter in Kuala Lumpur at RM300 million
 - Design & Build of 31-storey of office tower, car parks, M&E, Fit-out works.
 - GBI Gold Standard
 - Kota Kinabalu Medical Centre & Riverson Development in Sabah, Malaysia at RM331 million
 - Construction of a 9-storey hospital with 200 beds a 10- storey Complex with SOHO, Office Suites and 3 levels of retail space, and 1 level of basement car park



PROPERTY DEVELOPMENT

Property Projects 31.3.2012

| Project | Location | Development Type | Land Area (Acre) | Land Developed (Acre) | Status | GDV (RM'mil) | (RM'mil) | |
|------------------------------|-------------------------------|-----------------------|------------------|-----------------------|-----------|--------------|---------------|------------------|
| | | | | | | | Sales to Date | Billings to Date |
| Bandar Bukit Tinggi 1 | Klang, Selangor Malaysia | Integrated Township | 347 | 330 | Freehold | 1,479 | 1,104 | 1,104 |
| Bandar Bukit Tinggi 2 | Klang, Selangor Malaysia | Integrated Township | 562 | 522 | Freehold | 1,948 | 1,364 | 1,332 |
| Bandar Parklands | Klang, Selangor Malaysia | Integrated Township | 427 | 134 | Freehold | 1,300 | 872 | 598 |
| d'Banyan Residency | Kota Kinabalu, Sabah Malaysia | Luxury Homes | 22 | 22 | Leasehold | 269 | 234 | 172 |
| 1Medini Residences | Medini, Iskandar Malaysia | High-rise Residential | 11 | 5 | Leasehold | 751 | 139 | 14 |
| | | | 1,369 | 1,013 | | 5,747 | 3,713 | 3,220 |

TOTAL UN-RECOGNISED SALES TO DATE: **RM493 million**

Land Bank 31.3.2012

| \Location | Land Bank (Acre) | Outstanding Land (Acre) | Projected Dev. Value (RM'Million) | Status | Development Type |
|---|---------------------|----------------------------|--------------------------------------|-----------|--|
| Bandar Bukit Tinggi, Klang, Malaysia | 1,336 | 350 | 1,500 | Freehold | Integrated Township |
| Klang, Selangor, Malaysia | 56 | 56 | 450 | Freehold | Luxury Homes |
| Paradigm Petaling Jaya, Selangor Malaysia | 12 | 8 | 700 | Leasehold | Office Towers, Service Apartment |
| 1Medini, Iskandar Malaysia, Johor | 11 | 6 | 430 | Leasehold | High-rise Homes |
| Medini Business District, Iskandar Malaysia, Johor | 10 | 10 | 800 | Leasehold | Mix- Commercial |
| Bkt Jelutong, Shah Alam, Selangor, Malaysia | 2.26 | 2.26 | 120 | Freehold | Small Office, Home Office |
| Bandar Serendah, Selangor, Malaysia | 39 | 39 | 270 | Freehold | Industrial |
| Ho Chi Minh, Vietnam | 33 | 33 | 1,500 | Leasehold | Residential + Commercial |
| Rawang, Selangor, Malaysia | 468 | 468 | 1,200 | Freehold | Integrated Township |
| OUG, Kuala Lumpur, Malaysia | 57 | 57 | 4,000 | Freehold | Residential + Commercial |
| Total | 2,024 | 1,029 | 10,970 | | |

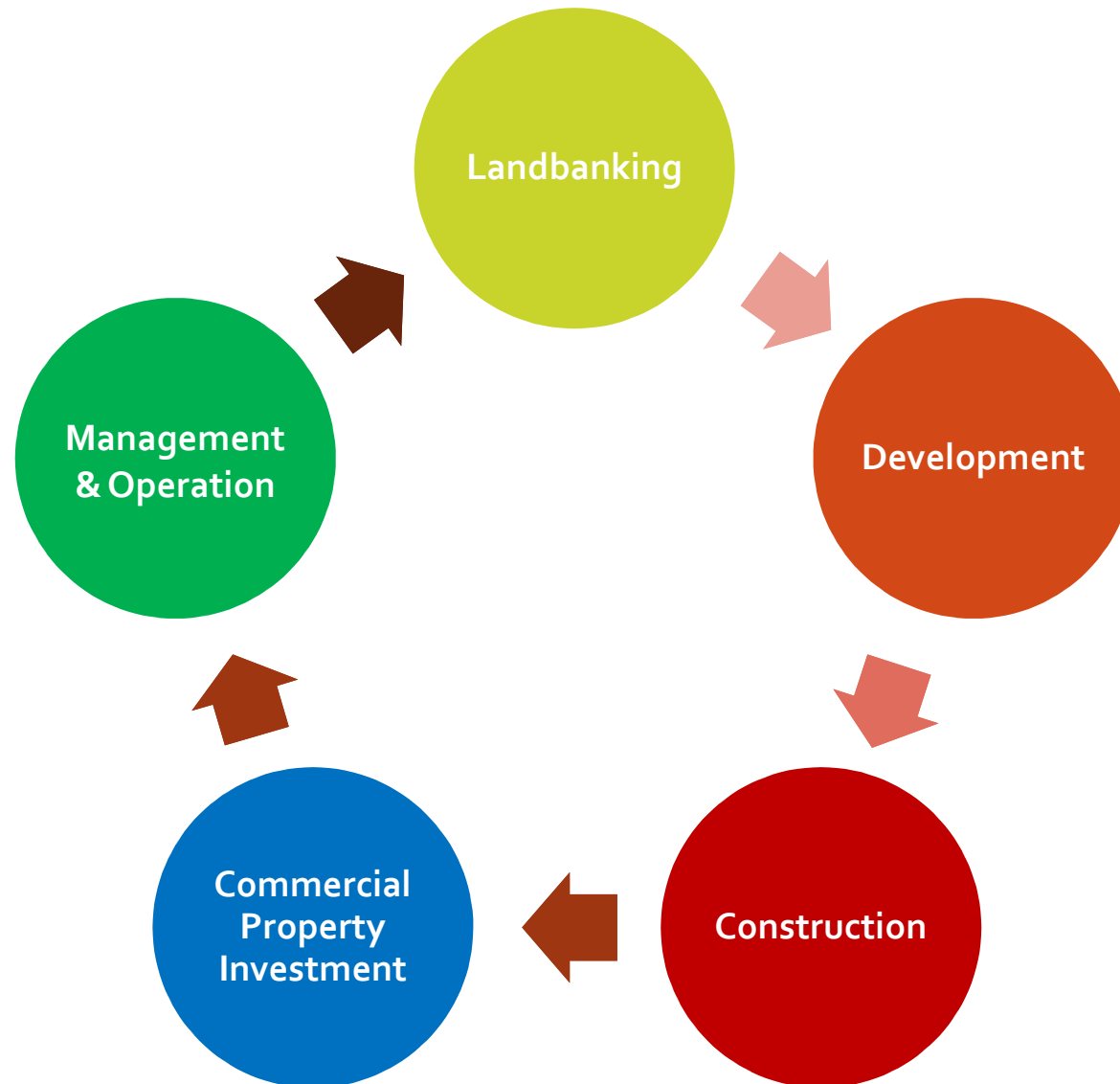
■ Property Development

- Property Sales for 1st Q 2012 was RM205 million
 - BBT Townships – 32%
 - 1Medini High-rise Residences – 68%
- Sales Target of RM700 million on the back of RM1.0 Billion Launches
- New Launches in Bukit Jelutong and the Gated and Guarded residential properties at Bandar Parklands, Klang South, in the next 12 months.
- 1Medini Residences –Acquired the remaining 30% not owned by WCT in One Medini Sdn. Bhd. during the period.

■ Property Development - Direction

- Healthy balance sheet enables WCT to compete and acquire more quality lands
- Continue to pursue for more lands in Klang Valley, Iskandar Malaysia, Penang, Kota Kinabalu, Vietnam and China
- Leverage on our expertise and track record in the development of BBT Klang Townships and d'Banyan Luxury Homes for future developments
- Integrated Development & Construction track record enabling opportunity to participate actively in ETP and Government land programs

Not Just Property Development





INVESTMENT & MANAGEMENT

CONCESSION & COMMERCIAL PROPERTY

Concessions 31.3.2012

| Concession | Type | Concession Period | Form of Receipt | Equity Stake | Target Date Of Completion |
|--|---|-------------------|--|--------------|---------------------------|
| Panagarh-Palsit Expressway, West Bengal India | 64-km Expressway | 2005 - 2020 | Semi-Annuity Payments by Gov't of India | 30% | Completed since 2004 |
| Durgapur Expressway, West Bengal, India | 64-km Expressway | 2005 - 2020 | Semi-Annuity Payments by Gov't of India | 30% | Completed since 2004 |
| KLIA2 Integrated Complex, Sepang, Malaysia | 1. Transportation Hub for bus, taxi and train | 2011 - 2046 | Retail Space Rentals, Car Park Income and Advertisement Space Rental | 70% | March 2012 |
| | 2. 350,000 sqf NLA Shopping Mall | | | | |
| | 3. 6,000 Airport Car Park | | | | |
| | 4. Advertising | | | | |

Commercial Properties 31.3.2012

| Investment Property | Property type | Target Date Of Completion | Retail Net Letable Area |
|---|---|-----------------------------------|-------------------------|
| BBT Shopping Mall Klang, Selangor Malaysia | Retail Space & 5,000 Car Parks | Completed since January 2008 | 1,000,612 sq ft |
| Première Hotel Klang, Selangor Malaysia | Business Hotel (4-star) & 1,200 Car Parks | Completed since September 2010 | 250 rooms |
| Paradigm Mall, Kelana Jaya, PJ, Malaysia | Retail Space & 4,300 Car Parks | 23 May 2012 | 680,000sq ft |
| Première Hotel, Kelana Jaya, PJ, Malaysia | Business Hotel (4-star) & Banquet Hall for 1,500 pax | 2014 | 350 rooms |

Introducing **Paradigm Mall**

PARADIGM
MALL



Introducing **Paradigm Mall**

| | | |
|-----------------------------|---|--|
| Site Area | : | 4 acres |
| Gross Built-up | : | 1 million sq ft |
| Net Lettable Space | : | 680,000 sq ft |
| Development Cost | : | RM527 million |
| No. of Levels (Mall) | : | 7 levels + 1 Landscaped Outdoor Boulevard <i>Level LG, C, G, UG, 1, 2 and 3</i> |

| | | |
|---------------------------------|---|----------------------|
| No. of Levels (Car Park) | : | 7 levels |
| (Above Ground Level) | | (Below Ground Level) |

| | |
|----------------|-------------------|
| <i>Level 6</i> | - <i>Level LG</i> |
|----------------|-------------------|

| | |
|----------------|-------------|
| <i>Level 5</i> | - <i>B1</i> |
|----------------|-------------|

| | |
|----------------|-------------|
| <i>Level 4</i> | - <i>B2</i> |
|----------------|-------------|

| | |
|----------------|--|
| <i>Level 3</i> | |
|----------------|--|



FACT SHEET

Introducing **Paradigm Mall**

Mall Positioning:

A **lifestyle mall** geared up to bring about a paradigm shift to its surrounding communities by introducing trendy new vibes into the lives of **today's middle-income and fashionable executive & families.**

No. of Tenants: 273 tenants (91% leased)



FACT SHEET

What to expect?

1. Addition of **Shopping Malls** NLA to grow from 1.0 million to **1.7 million** sqf (Paradigm Mall) by **Q2 2012**; to **2.1 million** sqf (KLIA2 IC) by **Q2 2013**
2. **Car Parks** under management to grow from **5,000** bays (BBT Mall) to **9,300** bays (Paradigm Mall) by **Q1 2012**, **16,000** bays (KLIA2) by **Q2 2013**
3. **Première Hotel @ Paradigm Petaling Jaya** to have another 350 rooms, F&B outlets, expecting banquet facility for 1,500 pax
4. Development of Shopping Malls, Première Hotels and other commercial properties in future mix-commercial development project



GROWTH STRATEGY

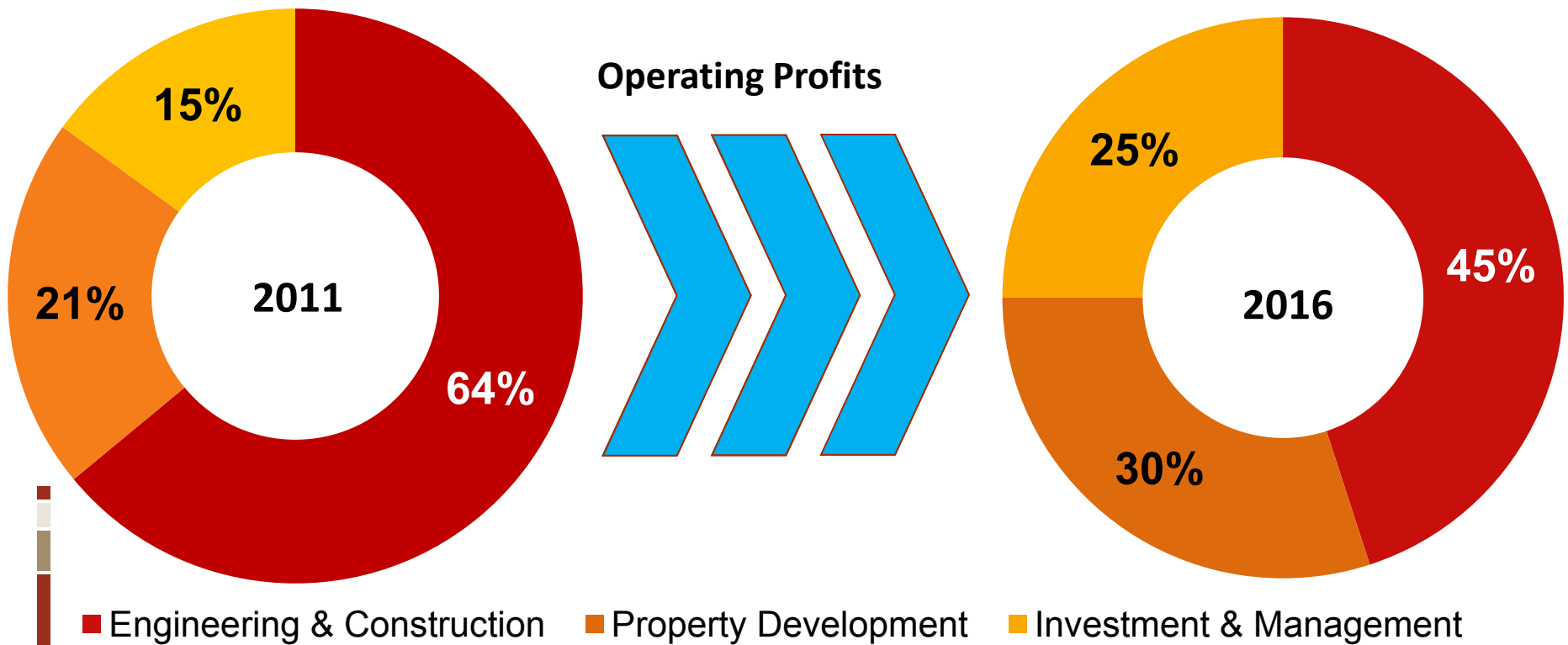
2012 - 2016

|| Growth Strategy - Broadening Earning Base

Broadening of Earning Base from 3 Core Businesses:-

1. Leverage on WCT's 30 years Civil Engineering & Construction track record in Malaysia and overseas
2. Expand Quality Land Bank aimed at creating a balanced Property Development profile to also include High-rise Residential, Luxury Home, Contemporary Office and Industrial
3. Growth in Ownership and Management of Commercial Properties to generate sustainable income and maximise capital appreciation of investments
4. Increase BOT Concession/ Public-Private Partnership Portfolio related to public infrastructure
5. Develop New Market Presence – Long Term opportunities in Vietnam, China, Myanmar and Indonesia

|| Broadening Earning Base



WCT BERHAD
1ST QUARTER 2012
INVESTOR BRIEFING

Thank You

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