

WCT BERHAD
2ND QUARTER 2012
INVESTOR BRIEFING

16 August 2012

Building Values



■ Agenda

- Registration at WCT Sales Gallery@Paradigm
- Introduction of the WCT Team
- Sales Gallery Briefing
- Paradigm Mall Tour
- Gateway @ Klia2 - Walk-Thru Video
- 2nd Q 2012 Briefing
- Q & A

Our Core Businesses



1981

**Civil Engineering &
Construction**



1997

**Property
Development**



2007

**Investment &
Management**
Concession & Commercial Property



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



An Integrated, Sustainable & Value-Building Company



FINANCIAL RESULTS

2ND Q 2012 & 6M YTD 2012

Results 2nd Q 2012

	2Q12	2Q11	% y-y chg
Revenue (RM m)	396.8	375.9	6%
Gross Profit (RM m)	72.1	86.3	-14%
Pretax Profit (RM m)	47.9	50.8	-3%
Net Profit (RM m)	39.5	37.8	4%
EPS (sen)	4.8	4.7	
Fully Diluted EPS (sen)	-	4.4	

Financial Highlights – 2nd Q 2012

- 70% of Group Revenue attributed to Civil Engineering & Construction Division (CEC)
- 71% of CEC Revenue from Malaysia Projects such as Vale Civil Works, KK Media Centre and KLIA2 IC
- GP Margin at 18% (2011: 23%) due to recognition of lower-margin properties compared the same period last year.
- Higher Other Income arising from a weaker Ringgit.

Results 6M YTD 2012

	6M 2012	6M 2011	% y-y chg
Revenue (RM m)	738.4	691.5	-10%
Gross Profit (RM m)	150.3	154.6	-10%
Pretax Profit (RM m)	99.5	100.3	-22%
Net Profit (RM m)	79.5	75.2	8%
EPS (sen)	9.7	9.4	
Fully Diluted EPS (sen)	-	8.8	

Financial Highlights – 6M YTD 2012

- 75% of Group Revenue attributed to Civil Engineering & Construction Division (CEC)
- 77% of CEC Revenue from Malaysia Projects such as Vale Civil Works and KLIA2 IC
- Higher Cash and Bank Balances due to drawdown of MTNs in 2nd Q 2012
- Gearing at 0.44x
- Declared Single-tier Dividend of 3.75 sen per share with Entitlement date of 6 September 2012 and Payment date on 20 September 2012

Segmental 2nd Q 2012

Revenue	CEC	Property Dev	Property Ivt	Unallocated	Elimination	Consolidate\
Revenue from external customers	266,232	110,967	19,614	-	-	396,813
Inter-segment revenue	35,568	-	-	-	(35,568)	-
Total revenue	301,800	110,967	19,614	-	(35,568)	396,813
Result						
Profit from operations	30,824	27,356	1,274	-	-	59,454
Margins	11.6%	24.7%	6.5%			15%
Finance costs	-	-	-	-	-	(15,386)
Share of profit of associates	-	-	-	4,093	-	4,093
Share of results in JV	-	-	-	(248)	-	(248)
Taxation	-	-	-	-	-	(10,930)
Profit after taxation						36,983



CIVIL ENGINEERING & CONSTRUCTION

Outstanding Orderbook 30.6.2012 + PLUS Widening

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	1,061	PLUS Widening	391	KK Medical Centre	318
New Doha Int'l Airport, Qatar	30	Vale Industrial Civil Works	73	Ministry of Int'l Trade (MITI)	300
		Vale Civil Works	78	KLIA2 – Integrated Complex	157
		KLIA2 Earthworks	33	Tuaran Hospital, Sabah	88
		Medini Iskandar, Johor	25	Others	81
		Others	56		
Total External	1,091		656	944	2,691
	41%		24%	35%	100%
Total Internal				The Paradigm	246
				1Medini High-rise	364
TOTAL				1,554	3,301

■ Civil Engineering & Construction

- 2012 YTD of RM1,100 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

|| Civil Engineering & Construction

- 2012 YTD of RM1,100 million new contracts (contd.)
 - Vale Distribution Centre Industrial Civil Works at RM73 million
 - Civil and auxiliary works surrounding the proposed Vale distribution centre.
 - North-South Expressway Widening at RM391 million
 - 4th lane widening for both directions between Nilai and Seremban totalling 22-km



PROPERTY DEVELOPMENT

Property Projects 30.6.2012

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	1,105	1,105
Bandar Bukit Tinggi 2	Klang, Selangor Malaysia	Integrated Township	562	522	Freehold	1,948	1,369	1,340
Bandar Parklands	Klang, Selangor Malaysia	Integrated Township	427	134	Freehold	1,300	918	669
d'Banyan Residency	Kota Kinabalu, Sabah Malaysia	Luxury Homes	22	22	Leasehold	269	234	181
1Medini Residences	Medini, Iskandar Malaysia	High-rise Residential	11	5	Leasehold	751	258	26
			1,369	1,013		5,747	3,884	3,321

TOTAL UN-RECOGNISED SALES TO DATE: **RM563 million**

■ Property Development

- Property Sales for 2nd Q 2012 was RM170 million
 - BBT Townships – 30%
 - 1Medini High-rise Residences – 70%
- Property Sales for 6-month YTD 2012 is RM376 million
 - BBT Townships – 31%
 - 1Medini High-rise Residences – 69%
- Sales Target of 2012 remains at RM700 million
- New Launches in 1Medini, Bukit Jelutong, Paradigm Commercial, Commercial properties in BBT2, Gated and Guarded residential properties at Bandar Parklands, Klang South, in the next 12 months.

Land Bank 30.6.2012

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 - Direction

- Healthy balance sheet enables WCT to compete and acquire more quality lands – Recent MTNs
- Continue to pursue for more lands in Klang Valley, Iskandar Malaysia, Penang, Kota Kinabalu and Vietnam
- 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
- Pursuing re-development of abandoned projects



INVESTMENT & MANAGEMENT

CONCESSION & COMMERCIAL PROPERTY

Concessions 30.6.2012

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 2013
	2. 350,000 sqf NLA Shopping Mall				
	3. 6,000 Airport Car Park				
	4. Advertising				

Commercial Properties 30.6.2012

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

Paradigm Mall

PARADIGM
MALL



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

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**



FACT SHEET

|| Inv't & Mgt – Shopping Mall

- Addition of **Shopping Malls** NLA to grow from **1.68** million to at least **2.1 million** sqf (Gateway @ Klia2) by **Q2 2013**
- Development of new retail mall within existing commercial development
- Redevelopment of abandoned retail malls with good location and high population

|| Inv't & Mgt – Hospitality

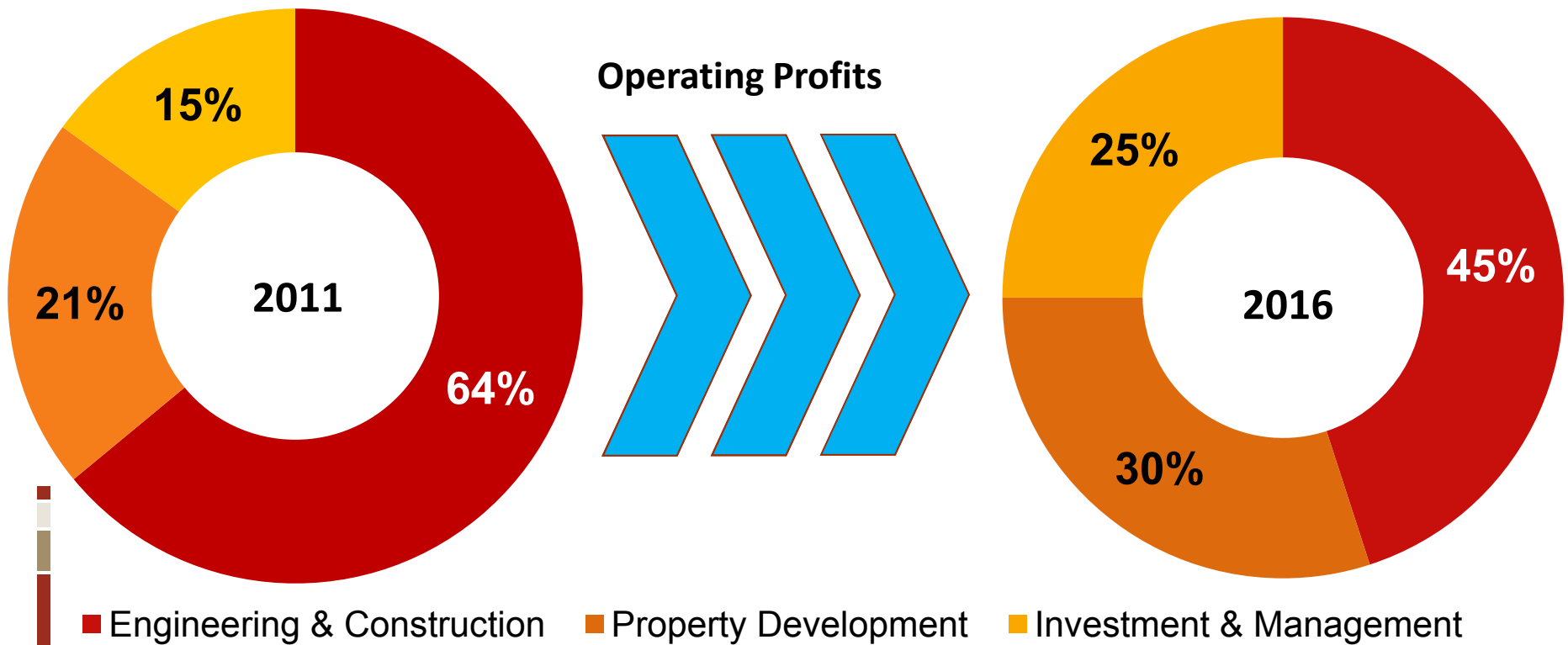
- **Première Hotel @ Klang** (250 rooms)
 - Enjoys about 80% occupancy with average room rate of RM190.
- **Première Hotel @ Paradigm PJ** to have 350 rooms, F&B outlets, expecting banquet facility for 1,500 pax
- Future development of new hotel within existing commercial development
- Focus in 4-star business hotel complementing existing mix-commercial development



GROWTH STRATEGY

2012 - 2016

|| Broadening Earning Base





Salam Aidilfitri

Maaf Zahir & Batin

Thank You

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