

WCT HOLDINGS BERHAD

INVESTOR BRIEFING

Building Values





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|| About WCT

- A public-listed Malaysian civil engineering construction and real-estate developer company with global presence in 7 countries
- Successfully completed and delivered more than 300 construction projects comprising F1 circuits, international airports, expressways and highways, high-rise buildings, commercial, retail and residential properties, hydroelectric and water dam, worth in excess of RM20 billion.
- A reputable developer of three sustainable integrated townships known as Bandar Bukit Tinggi with a gross development value (GDV) of RM9.2 billion
- Ownership of the 1.0 million sq ft of Net Lettable Area (“NLA”) Bukit Tinggi Shopping Centre and ownership and management of the 250-room Première Hotel in Klang and 680 thousand sq ft NLA Paradigm Mall in Petaling Jaya

Milestones

- 1981 **Founded as WCT Earthworks & Building Contractors Sdn Bhd**
- 1995 Listed on the Second Board of Bursa Securities as WCT Engineering Berhad.
- 1999 **Listing status was transferred to the Main Board of Bursa Securities**
- 2004 Successfully completed first overseas project - the construction of the Tada-Nellore Highway in India which is BOT Concession Project
- 2005 **Successfully completed the construction of the Bahrain International F1 Circuit, Bahrain**
- 2007 Secured F1 Circuit contract in Abu Dhabi. The racing circuit was successfully completed in 2009
- 2011 **Achieved accumulated property sales of RM3.5 billion**
- 2012 Started operation and management of its own mall, Paradigm Mall
- 2013 **WCT embarks on new growth with New Holding Company**

Our Core Businesses



Civil Engineering & Construction



Property Development



Investment & Management
Concession & Commercial Property



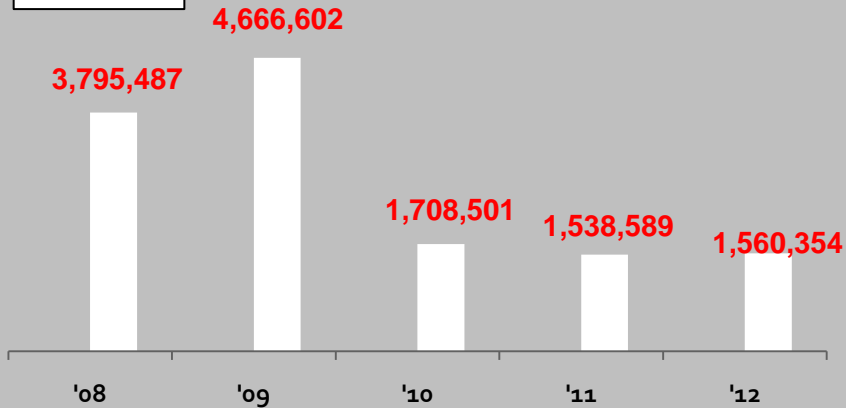
Planning + Design + Procurement + Development + Construction + Value Engineering + Marketing + Management & Operation



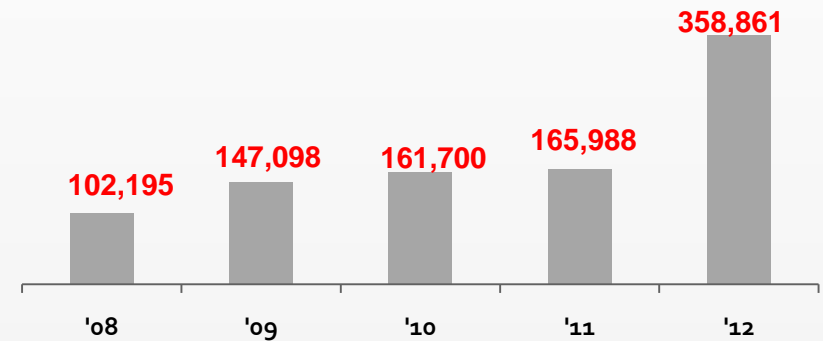
An Integrated, Sustainable & Value-Building Company

Financial Highlights

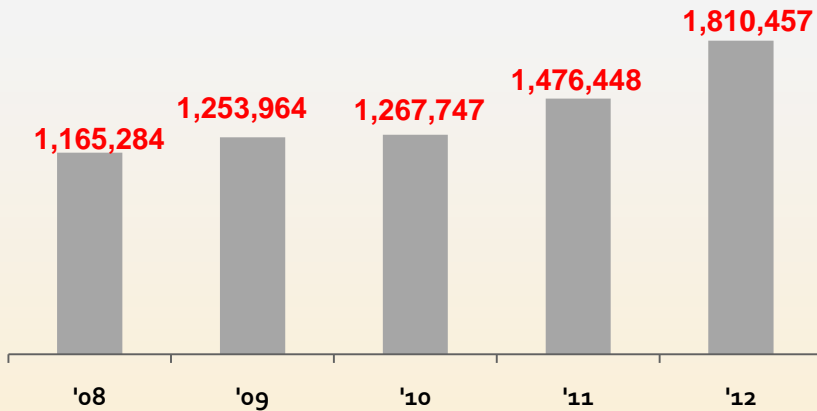
REVENUE
RM'000



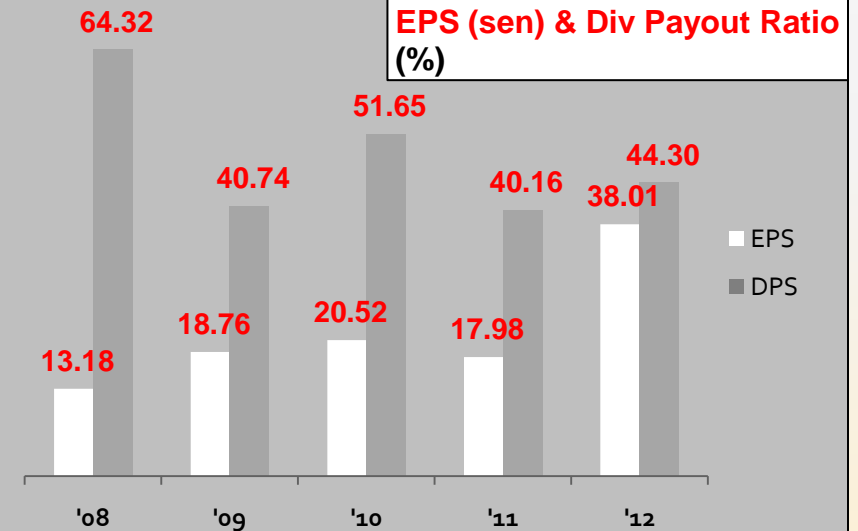
**PROFIT ATTRIBUTABLE TO EQUITY
HOLDERS OF THE COMPANY**
RM'000



Shareholders' fund
RM'000




EPS (sen) & Div Payout Ratio
(%)



Shareholder Structure 31 July 2013

Number of Shares	1,092 million at RM0.50 Par Value
Substantial Shareholders	Shareholdings
WCT Capital Sdn. Bhd.	19.0%
Employee Provident Fund Board (EPF)	12.1%
Kumpulan Wang Persaraan (Diperbandankan)	5.4%
Lembaga Tabung Haji	5.2%
Directors' Direct Shareholdings	1.5%
Foreign Shareholdings	16.9%



FINANCIAL RESULTS
PERIOD ENDED / FINANCIAL YEAR
Q2 2013 / 2Q 2013 / 31.12.2012

Results Q2 2013 Vs Q2 2012 (3 months)

	2Q13	2Q12	% q-q chg
Revenue (RM'million)	482.5	396.8	22%
Gross Profit (RM'million)	67.9	68.8	(1%)
Pretax Profit (RM'million)	63.6	47.9	33%
Net Profit (RM'million)	56.7	39.5	44%
EPS (sen)	5.19	4.17	24%
Fully Diluted EPS (sen)	5.04	4.07	24%

Cumulative Results

2Q 2013 Vs 2Q 2012 (6 months)

	2Q13	2Q12	% q-q chg
Revenue (RM'million)	973.5	738.4	32%
Gross Profit (RM'million)	159.3	143.1	11%
Pretax Profit (RM'million)	128.9	99.5	30%
Net Profit (RM'million)	99.9	79.5	26%
EPS (sen)	9.47	8.45	12%
Fully Diluted EPS (sen)	9.09	8.19	11%
Net Asset Per Share (RM)	1.95	1.89	3%
Net Gearing (times)	0.35	0.44	

Results FYE 31 DEC 2012 (Audited)

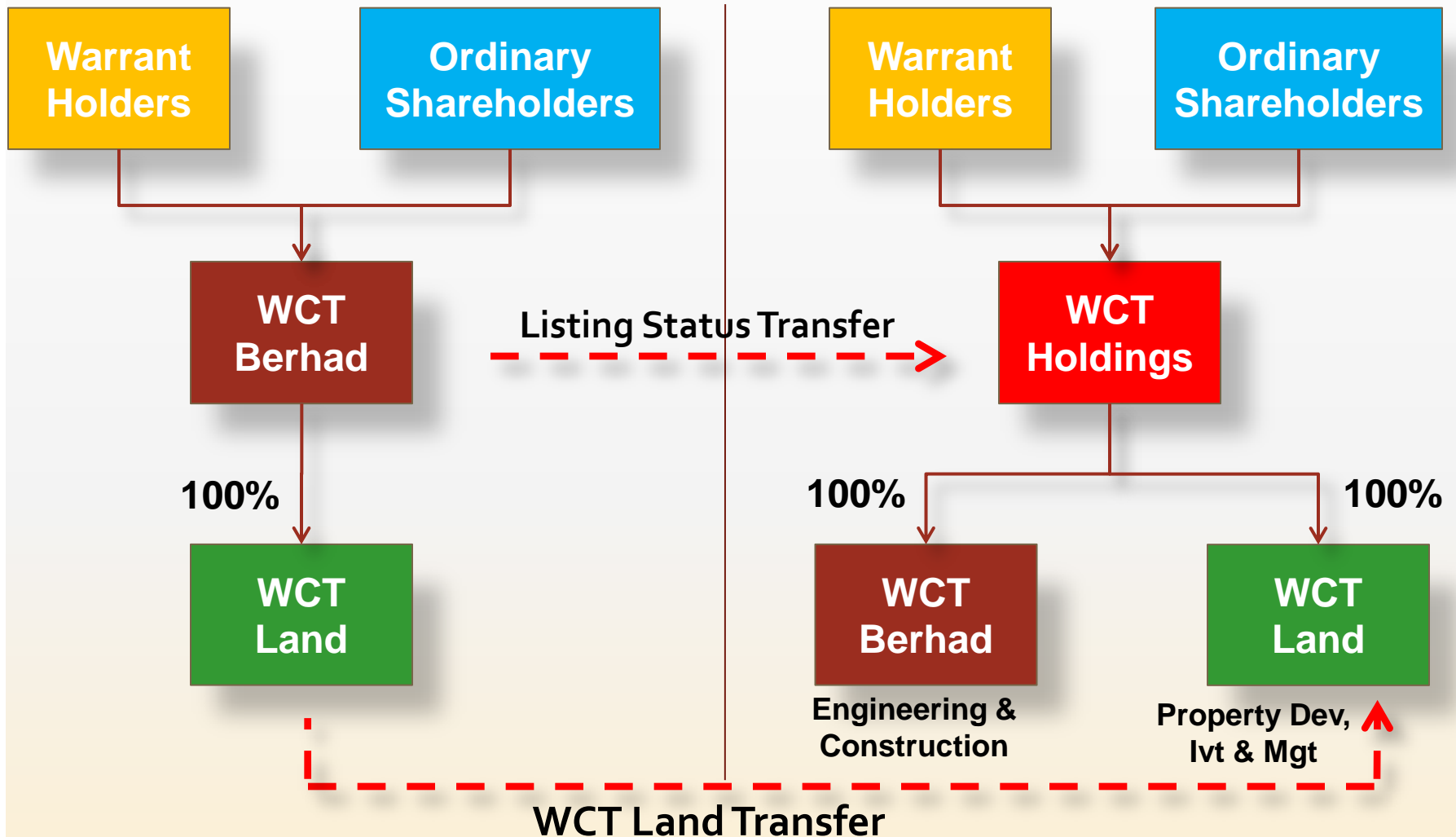
	12M 2012	12M 2011	% y-y chg
Revenue (RM'million)	1,560.4	1,538.6	1%
Gross Profit (RM'million)	339.6	297.0	14%
Pretax Profit (RM'million)	414.9	207.5	100%
Net Profit (RM'million)	358.9	166.0	116%
EPS (sen)	38.01	17.98	111%
Fully Diluted EPS (sen)	36.34	16.44	121%
Net Asset Per Share (RM)	1.90	1.83	4%
Net Gearing (times)	0.41	0.40	



CORPORATE EXERCISE

WCT Reorganisation

Exchange of ordinary shares and warrants



WCT Reorganisation

- Rationale

- To create a corporate structure whereby the listed company in the WCT Group, i.e. **WCT Holdings**, is solely **an investment holding company**
- To allow **business operations being streamlined** accordingly after taking into consideration the **different business risks** and various business operations which WCT is involved in.
- The segregation of the business divisions pursuant to this Proposal will provide greater flexibility for the Board to manage its operations more effectively.

- Timeline

- WCT Holdings listed on 8 July 2013
- Transfer of WCT Land is expected to be completed by end Q3 2013



CIVIL ENGINEERING & CONSTRUCTION

Outstanding Order Book 30.06.2013

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	704	PLUS Widening	349	KK Medical Centre	281	
New Doha Int'l Airport, Qatar	12	Vale Industrial Civil Works	7	Putrajaya Commercial Office	315	
		Vale Civil Works	3	Ministry of Int'l Trade (MITI)	261	
		KLIA2 Earthworks	3	KLIA2 – Integrated Complex	31	
		Tun Razak Exchange*	168	Tuaran Hospital, Sabah	35	
		Others	55	Others	68	
Total External	716		585		991	2,292
	31%		26%		43%	100%
Total Internal				The Paradigm	329	
				1Medini High-rise	209	538
TOTAL					1,529	2,830

|| Civil Engineering & Construction

- 2013 YTD of RM**511** million new contracts
 - Construction and Completion of the Commercial Office Buildings and External Works at Lot 2C5, Precinct 2, Putrajaya At **RM315 million**
 - 2 Blocks of commercial office comprising 7 storey podium office and overall 14 storey tower
 - 2 levels basement car park
 - foundation works, structural and architectural works, mechanical, electrical & plumbing services, external works and services, and landscape works.
 - Zone 3 on the Proposed Earthworks, Retaining Walls and Foundation Works for Phase 1 of Cadangan Pembangunan Bercampur “Kuala Lumpur International Financial District” (now known as “Tun Razak Exchange”) at **RM169 million**
 - Site Clearance, Earthworks & Rock Excavation, Secant Pile Wall, Grouting Works, Bored Pile & Basement Raft and other miscellaneous and associated works.

Busy Time for Construction

- **RM2.3 Billion External jobs** to complete by Q4 2015
- Procurement Focus in 3 areas:
 1. **Competitive Tender**
 2. **LOI Conversions**
 3. **BOT Concession/ Public-Private Partnership**
- Continue to pursue for construction jobs in Malaysia, Oman and Qatar.

Construction Contracts Targets 2013

- **Malaysia**

- Putrajaya Parcel F
- Sabah Hospitals
- Kwasa Damansara Land Civil Works (PDP)
- West Coast Expressway
- Petronas RAPID Pengerang Civil Works – Phase 2
- KK Water Supply Scheme
- KL – JB High Speed Rail
- Southern Double Track

Construction Contracts Targets 2013

- **Gulf States**

- Qatar Roads and Expressways
- Qatar Earthworks and Infrastructure works
- Government Office Buildings in Qatar
- Oman Roads & Expressways



PROPERTY DEVELOPMENT

Property Projects 30.06.2013

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	2,196	1,116	1,111
Bandar Bukit Tinggi 2	Klang, Selangor Malaysia	Integrated Township	562	527	Freehold	2,671	1,481	1,397
Bandar Parklands	Klang, Selangor Malaysia	Integrated Township	427	345	Freehold	4,382	1,066	952
d'Banyan Residency	Kota Kinabalu, Sabah Malaysia	Luxury Homes	22	22	Leasehold	269	258	249
1Medini Residences	Medini, Iskandar Malaysia	High-rise Residential	11	5	Leasehold	778	334	66
			1,369	1,229		10,296	4,255	3,775

TOTAL UNRECOGNISED SALES AS AT 30 JUNE 2013: RM480 million

Property Development

- Property Sales for 1ST Half 2013 was RM225 million
 - BBT Townships – 83%
 - 1Medini High-rise Residences – 8%
 - Luxury Homes – 9%
- Sales Target of 2013 – RM775 million

Property Development – Launches

- New Launches for 2013 include:-
 - **The Landmark** @ BBT2 - Retail + Offices – GDV RM 180m
 - **Medini Signature** Condo @ Medini North, Iskandar Malaysia- GDV RM 400m
 - Bandar Parklands, Klang South – Est.GDV RM 67m
 - **Laman Greenville** @ Klang South – GDV RM110m
 - **Skyz Jelutong** @ Bukit Jelutong, Shah Alam – GDV RM 120m
 - Total GDV :RM877m

Land Bank 30.06.2013

Location	Land Bank (Acre)	Outstanding Land (Acre)	Projected Dev. Value (RM'Million)	Status
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Integrated Township

Bandar Bukit Tinggi, Klang, Malaysia	1,336	134	5,300	Freehold
Rawang, Selangor, Malaysia	468	468	1,200	Freehold

Luxury Homes

D'Laman, Klang South, Selangor Malaysia	56	56	450	Freehold
Inanam, Kota Kinabalu, Sabah	22	22	200	Freehold

Industrial

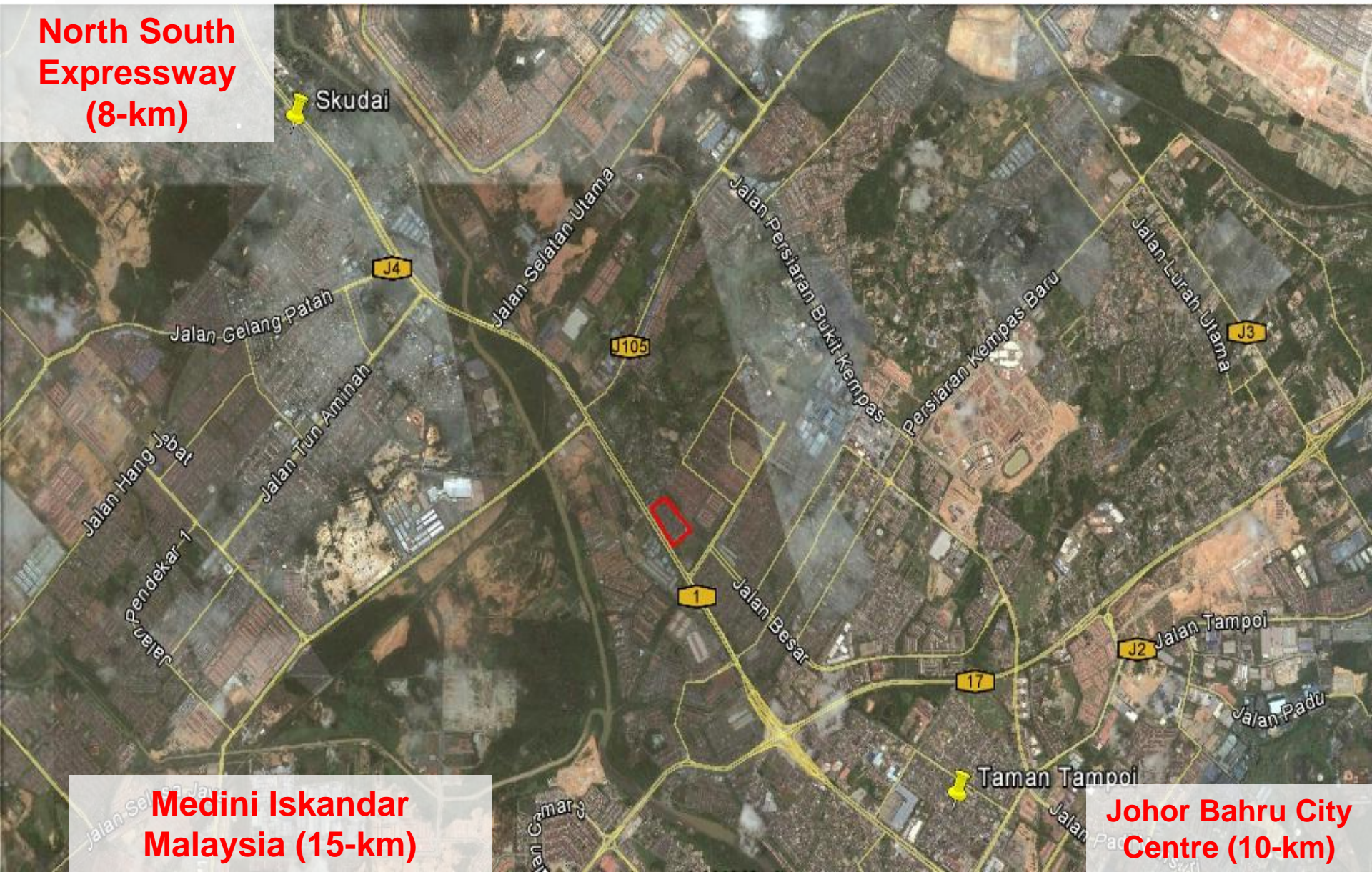
Bandar Serendah, Selangor, Malaysia	39	39	270	Freehold
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Land Bank 30.06.2013 (Contd')

Location	Land Bank (Acre)	Outstanding Land (Acre)	Projected Dev. Value (RM'Million)	Status
Mix-Commercial				
Paradigm Petaling Jaya, Selangor Malaysia	14	8	700	Leasehold
Medini Business District, Iskandar Malaysia	10	10	900	Leasehold
Bukit Jelutong, Shah Alam, Selangor, Malaysia	2.3	2.3	120	Freehold
A60 - Medini North, Iskandar Malaysia	18	18	1,500	Leasehold
OUG, Kuala Lumpur, Malaysia	57	57	4,900	Freehold
Jalan Skudai, Johor Bahru, Iskandar Malaysia	12	12	1,200	Freehold
Total	2,034.3	826.3	16,740	

Johor Bahru Land - Location

**North South
Expressway
(8-km)**



**Medini Iskandar
Malaysia (15-km)**

**Johor Bahru City
Centre (10-km)**

Johor Bahru Land Dev – Perspective



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, d'Banyan Luxury Homes and 1Medini for future developments
- Integrated Development & Construction track record enabling opportunity to participate actively in ETP and Government land programs
- Continue to pursue re-development of abandoned projects



INVESTMENT & MANAGEMENT

CONCESSION & COMMERCIAL PROPERTY

Concessions 30.06.2013

Concession	Type	Concession Period	Form of Receipt	Equity Stake	Target Date Of Completion
Swarna Tollway, Andra Pradesh India	KM217 – KM252 KM53 – KM164	2004 -2032	Toll Collection	21.6%	Completed since 2004
Panagarh-Palsit Expressway, West Bengal India	64-km Expressway	2002 – 2019	Semi-Annuity Payments by Gov't of India	30%	Completed since 2004
Durgapur Expressway, West Bengal, India	64-km Expressway	2002 - 2020	Semi-Annuity Payments by Gov't of India	30%	Completed since 2004
KLIA2 Integrated Complex, Sepang, Malaysia	<ol style="list-style-type: none"> 1. Transportation Hub for bus, taxi and train 2. 350,000 sqf NLA Shopping Mall 3. 5,690 Airport Car Park 	2011 - 2046	Retail Space Rentals, Car Park Income and Advertisement Space Rental	70%	CPC on 31 July 2013

Commercial Property - Hotel 30.06.2013

Investment Property	Property type	Target Date Of Completion	No. of Rooms
Première Hotel, Klang, Selangor, Malaysia	Business Hotel (4-star) & 1,200 Car Parks	Completed since September 2010	250 rooms
Première Hotel, Kelana Jaya, PJ, Malaysia	Business Hotel (4-star) & Banquet Hall for 1,500 pax	2014	350 rooms
Première Hotel, Johor Bahru, Iskandar Malaysia	Business Hotel (4-star) & Banquet Hall for 1,000 pax	2016	430 rooms
Première Hotel, OUG, Kuala Lumpur, Malaysia	Business Hotel (4-star) & Banquet Hall	2017	400 rooms

||| Inv't & Mgt – Hospitality



- **Première Hotel**
 - 67% Occupancy Rate
 - Average Room Rate at RM230 per day
 - 58% Room Sales are Corporate Clients within driving time of 30 minutes
 - Room to F&B Revenue – 57 : 43

Commercial Property - Shopping Mall 30.06.2013

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
Paradigm Mall, Kelana Jaya, PJ, Malaysia	Retail Space & 4,300 Car Parks	Completed on 23 May 2012	680,000sq ft
Gateway Mall, KLIA2, Malaysia	Retail Space & 5,690 Car Parks	CPC on 31 July 2013	350,000sq ft
Paradigm Mall, Johor Bahru, Iskandar Malaysia	Retail Space & 3,400 Car Parks	2015	770,000 sq ft
Paradigm Mall, OUG, Kuala Lumpur, Malaysia	Retail Space & Car Parks	2016	1,000,000 sq ft

||| Inv't & Mgt – Shopping Mall

- **Paradigm Mall**

- 99% retail space leased
- 314 of 315 retail lots are tenanted
- Enjoys strong Average Footfalls of:-
 - Weekday – 36,000 per day
 - Weekend – 62,000 per day
- For Tenant Directory, www.paradigmmall.com.my
- Facebook.com/ParadigmMall



||| Inv't & Mgt – Shopping Mall



• Gateway@klia2

- Leasing commenced since April 2012 with progressive signings
- Tenant Fit-Outs to commence in Q1 2013
- **As in August 2013, 75%** of tenant space leased with at least **80%** target at opening
- Gateway expect to open in Q2 2014

||| 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 2014
- Addition of **1.77 million** sqf NLA Shopping Malls in 2015 and 2016
- Potential Shopping Malls Ownership – **3.80 million** sqf NLA
- Potential Shopping Malls Under Self-Management - **2.80 million** sqf NLA
- Development of new retail mall within existing commercial development

||| Inv't & Mgt – Hospitality

- **Première Hotel @ Klang** (250 rooms)
 - Enjoys about 67% occupancy with average room rate of RM230.
- **Première Hotel @ Paradigm PJ** to have 350 rooms, F&B outlets, expecting banquet facility for 1,500 pax
- Potential hotel rooms – **1,430 rooms**
- Future development of new hotel within existing commercial development
- Focus in 4-star business hotel complementing existing mix-commercial development



GROWTH STRATEGY

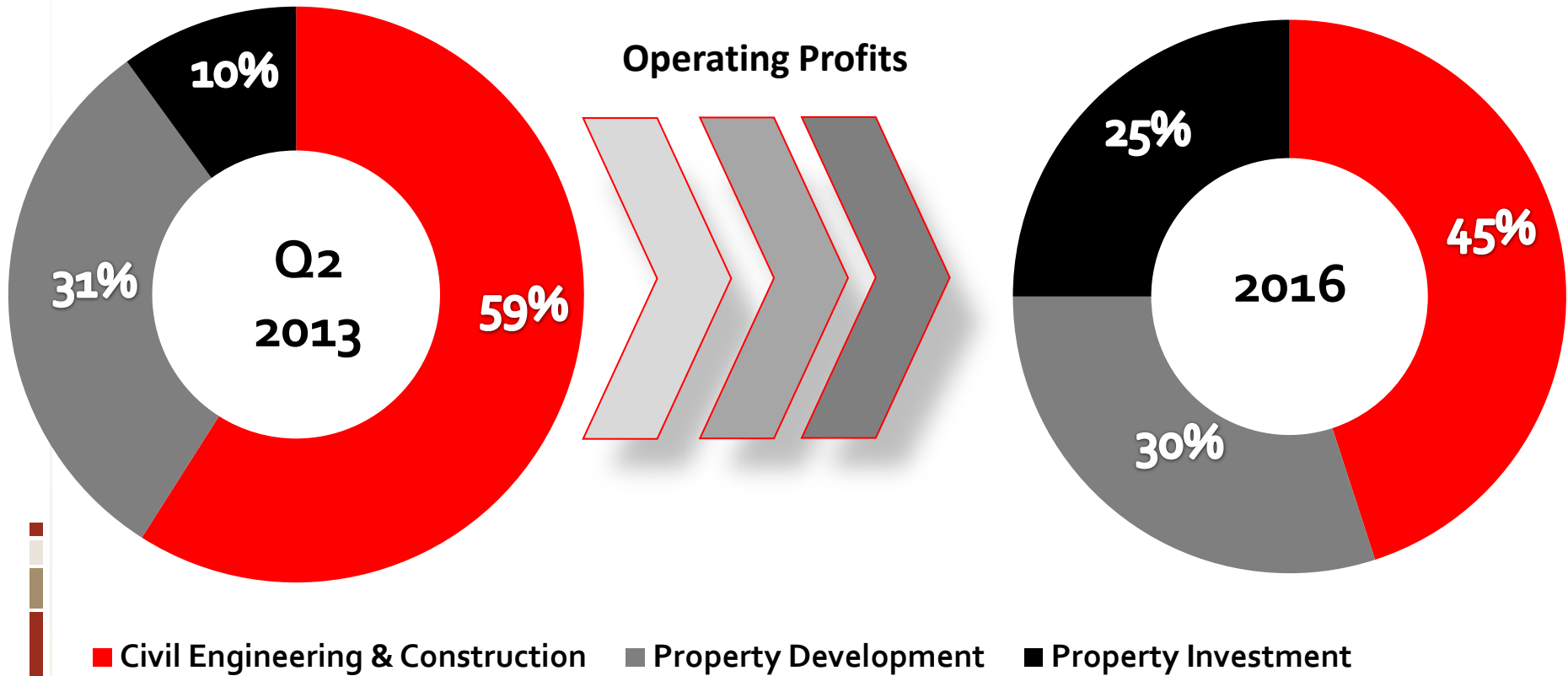
2013 - 2016

|| Growth Strategy - Broadening Earning Base

Forward Transformation in 3 Core Businesses:-

1. Leverage on WCT's **32 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 ASEAN.

|| Broadening Earning Base





THANK YOU

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