

WCT HOLDINGS BERHAD

INVESTOR BRIEFING

Building Values





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- Financial Results – FYE 31 Dec 2012
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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.
- 1998 Successfully completed the building of Sepang F1 Circuit, Malaysia
- 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



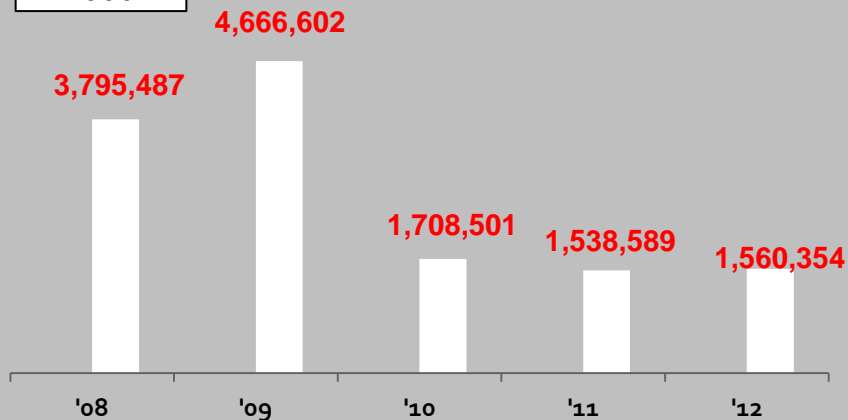
Planning + Design + Procurement + Development + Construction + Value Engineering + Marketing + Management & Operation



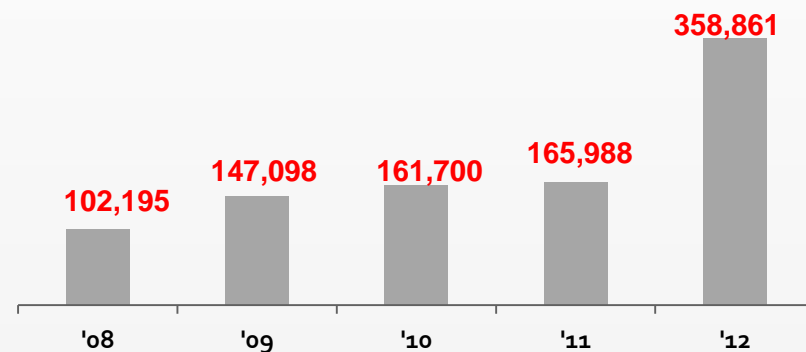
An Integrated, Sustainable & Value-Building Company

Financial Highlights

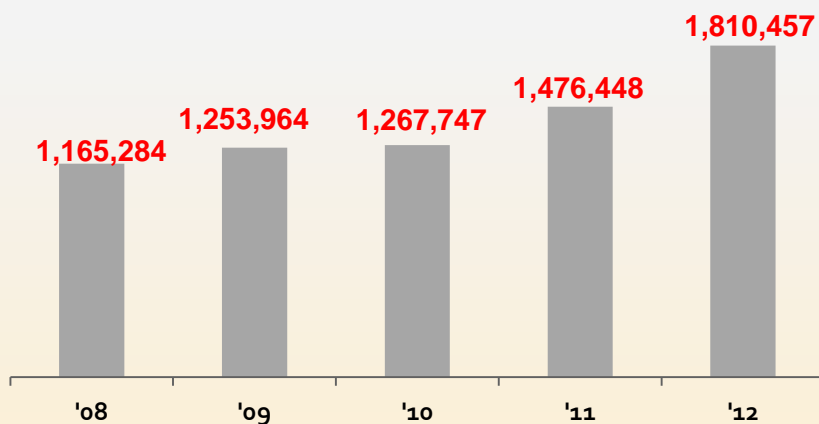
REVENUE
RM'000



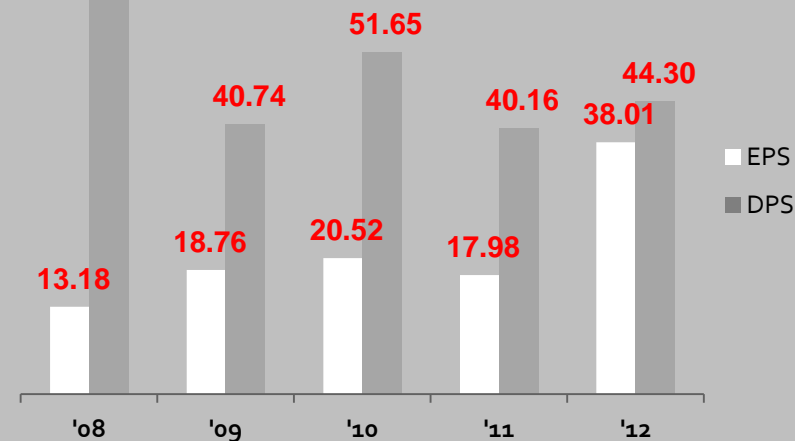
**PROFIT ATTRIBUTABLE TO EQUITY
HOLDERS OF THE COMPANY**
RM'000



Shareholders' fund
RM'000



EPS (sen) & Div Payout Ratio
(%)



Shareholder Structure 30 January 2014

Number of Shares	1,092 million at RM0.50 Par Value
Substantial Shareholders	Shareholdings
WCT Capital Sdn. Bhd.	19.03%
Employee Provident Fund Board (EPF)	10.8%
Lembaga Tabung Haji	9.4%
Directors' Direct Shareholdings	1.6%
Foreign Shareholdings	12.1%



FINANCIAL RESULTS

PERIOD ENDED / FINANCIAL YEAR

Q4 2013 / 4Q 2013 / 31.12.2012

Results Q4 2013 Vs Q4 2012 (3 months)

	Q4 13	Q4 12	% q-q chg
Revenue (RM'million)	280.4	380.2	(26%)
Gross Profit (RM'million)	33.1	83.0	(60%)
Pretax Profit (RM'million)	65.4	259.8	(75%)
Net Profit (RM'million)	56.4	239.0	(76%)
EPS (sen)	5.16	25.27	(80%)
Fully Diluted EPS (sen)	5.01	24.31	(79%)

Segmental Results Q4 2013 (3 months)

Revenue	CEC	Property Dev	Property Ivt	Unallocated	Elimination	Consolidated
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Revenue from external customers	232,898	32,941	14,545	-	-	280,384
Inter-segment revenue	781,945	10,741	-	-	(792,686)	-
Total revenue	1,014,843	43,682	14,545	-	(792,686)	280,384
Profit from operations	7,459	12,110	57,964	-	-	77,533
Margins	3%	37%	399%	-	-	28%
Finance costs	-	-	-	-	-	(19,934)
Share of profit of associates	-	-	-	1,987	-	1,987
Share of results in JV	-	851	4,981	-	-	5,832
Taxation	-	-	-	-	-	(11,558)
Profit after taxation						53,860
Non-controlling interest						2,499
Net profit						56,359

Cumulative Results

4Q 2013 Vs 4Q 2012 (12 months)

	4Q13	4Q12	% q-q chg
Revenue (RM'million)	1,672.4	1,560.4	7%
Gross Profit (RM'million)	280.0	323.0	(13%)
Pretax Profit (RM'million)	254.2	414.9	(39%)
Net Profit (RM'million), comprised	197.5	358.9	(45%)
<i>Operation profit (RM'million)</i>	153.8	148.0	4%
<i>Fair value gain (RM'million)</i>	43.7	210.9	(79%)
EPS (sen)	18.40	38.01	(52%)
Fully Diluted EPS (sen)	17.65	36.34	(51%)
Net Asset Per Share (RM)	2.02	1.90	6%
Net Gearing (times)	0.40	0.41	

Segmental Results 4Q 2013 (12 months)

Revenue	CEC	Property Dev	Property Ivt	Unallocated	Elimination	Consolidated
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Revenue from external customers	1,168,388	442,473	61,493	-	-	1,672,354
Inter-segment revenue	924,663	10,741	-	-	(935,404)	-
Total revenue	2,093,051	453,214	61,493	-	(935,404)	1,672,354
Profit from operations	129,306	93,623	79,744	-	-	302,673
Margins	11%	21%	130%	-	-	18%
Finance costs	-	-	-	-	-	(67,631)
Share of profit of associates	-	-	-	12,124	-	12,124
Share of results in JV	-	(2,954)	10,031	-	-	7,077
Taxation	-	-	-	-	-	(64,492)
Profit after taxation						189,751
Non-controlling interest						7,797
Net profit						197,548

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	

Segmental FYE 31 DEC 2012 (Audited)

Revenue	CEC	Property Dev	Property Ivt	Unallocated	Elimination	Consolidated
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Revenue from external customers	1,012,388	462,975	84,991	-	-	1,560,354
Inter-segment revenue	637,214	130,500	-	-	(767,714)	-
Total revenue	1,649,602	593,475	84,991	-	(767,714)	1,560,354
Profit from operations	109,968	117,452	240,359	-	-	467,779
Margins	11%	25%	283%	-	-	30%
Finance costs	-	-	-	-	-	(68,884)
Share of profit of associates	-	-	-	16,795	-	16,795
Share of results in JV	-	-	(746)	-	-	(746)
Taxation	-	-	-	-	-	(69,241)
Profit after taxation						345,703



CIVIL ENGINEERING & CONSTRUCTION

Outstanding Order Book 31.12.2013

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	628	PLUS Widening	322	KK Medical Centre	248	
New Doha Int'l Airport, Qatar	2	Vale Industrial Civil Works	23	Putrajaya Commercial Office	315	
		Tun Razak Exchange*	162	Ministry of Int'l Trade (MITI)	237	
		Others	67	Tuaran Hospital, Sabah	8	
				Others	75	
Total External	630		574		883	2,087
	30%		28%		42%	100%
Total Internal				Property investment		1,322
				-Kelana Jaya	123	
				-Johor Bahru	651	
				Property development		
				-Kelana Jaya	183	
				1Medini High-rise	365	
TOTAL					2,205	3,409

|| Civil Engineering & Construction

- 2013 YTD of RM**670** 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.
 - Variation order for Government Administrative Office, Qatar and local projects of **RM136 million** and **RM50 million** respectively.

Construction Contracts Targets 2014

- **Malaysia**

- West Coast Expressway
- Kwasa Damansara Land Civil Works
- Petronas RAPID Pengerang Civil Works
- KL Sentral Linkway
- Putrajaya Buildings
- Mass Rapid Transit 2
- KK Water Supply Scheme
- KL – JB High Speed Rail
- Southern Double Track
- Hydro Electric Dam in Sarawak
- Hydro Electric Dam in Sabah

Construction Contracts Targets 2014

- **Gulf States**

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



PROPERTY DEVELOPMENT

Property Projects **31.12.2013**

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	1,120	1,120
Bandar Bukit Tinggi 2	Klang, Selangor Malaysia	Integrated Township	562	527	Freehold	2,671	1,490	1,410
Bandar Parklands	Klang, Selangor Malaysia	Integrated Township	427	345	Freehold	4,382	1,165	1,078
d'Banyan Residency	Kota Kinabalu, Sabah Malaysia	Luxury Homes	22	22	Leasehold	269	258	253
1Medini Residences	Medini, Iskandar Malaysia	High-rise Residential	11	11	Leasehold	778	496	93
			1,369	1,235		10,296	4,529	3,954

TOTAL UNRECOGNISED SALES AS AT 31 DEC 2013: RM575 million

Property Development

- Property Sales for 12 months 2013 was RM499 million
 - BBT Townships – 60%
 - 1Medini High-rise Residences – 36%
 - Luxury Homes – 4%
- Sales Target of 2014 – RM1.2 billion

Property Development – Launches

- Target New Launches for 2014 include:-

Property Development	GDV (RM'mil)
BBT2 - Shop + Serviced apartment	394
Bandar Parklands, Klang South	143
Laman Greenville @ Klang South	439
Skyz Jelutong @ Bukit Jelutong, Shah Alam	146
Paradigm Residences, Kelana Jaya	483
A60, The Volt, Medini North, Iskandar Malaysia	502
Paradigm Johor Bahru, Serviced apartment, Johor	193
One Medini Garden Villa	20
TOTAL	2,320

Land Bank 31.12.2013

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	126	5,228	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 31.12.2013 (Contd')

Location	Land Bank (Acre)	Outstanding Land (Acre)	Projected Dev. Value (RM'Million)	Status
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Mix-Commercial

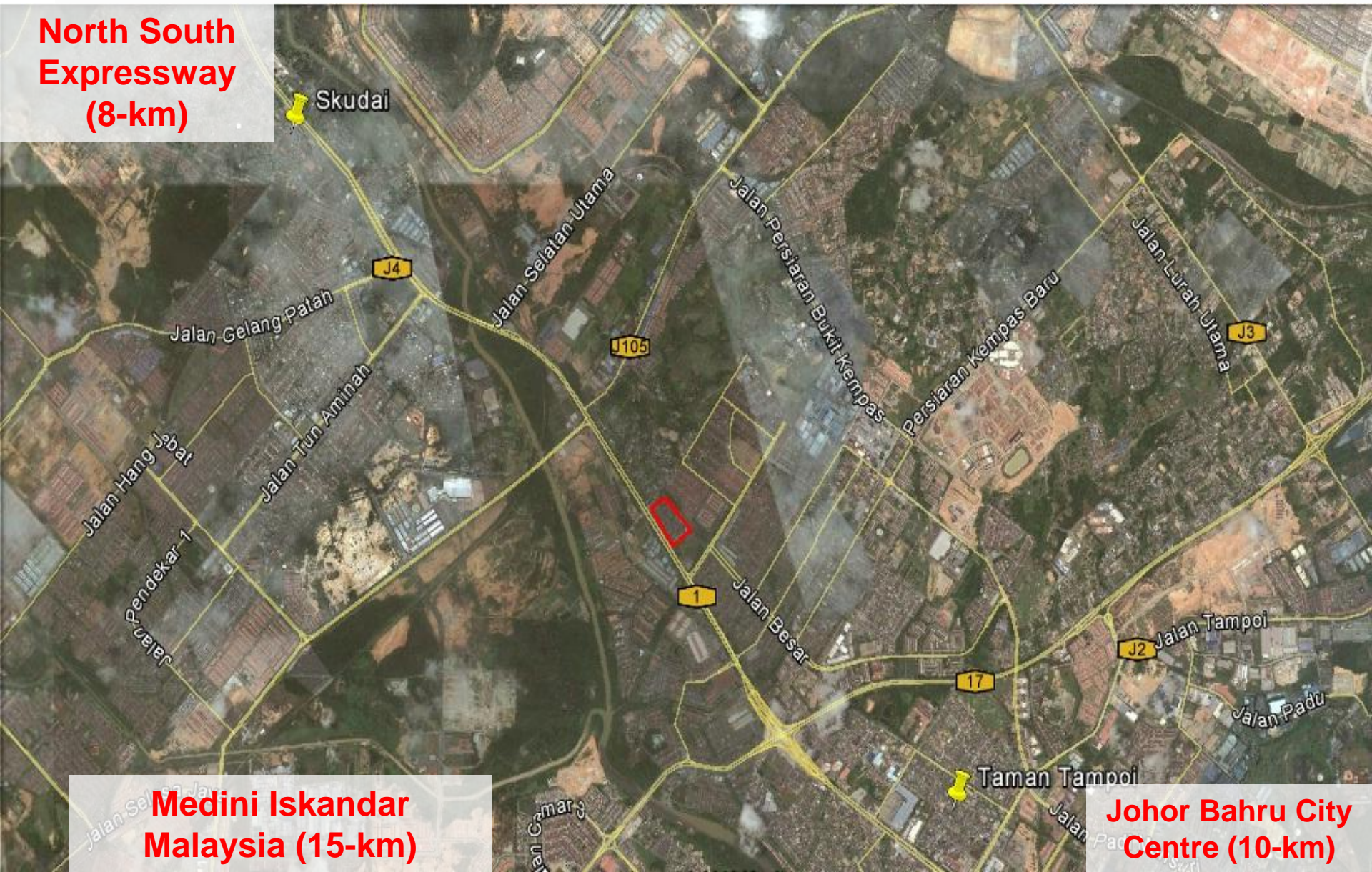
Paradigm Petaling Jaya, Selangor Malaysia	14	8	700	Leasehold
Medini Business District, Iskandar Malaysia	20.8	20.8	2,600	Leasehold
Bukit Jelutong, Shah Alam, Selangor, Malaysia	2.3	2.3	120	Freehold
A60 - Medini North, Iskandar Malaysia	18	18	1,500	Leasehold
OUG, Kuala Lumpur, Malaysia	57	57	4,900	Freehold
Jalan Skudai, Johor Bahru, Iskandar Malaysia	12	12	1,200	Freehold
Total	2,045.1	829.1	18,368	

OUG Land - Location



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 31.12.2013

Concession	Type	Concession Period	Form of Receipt	Equity Stake	Target Date Of Completion
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. 360,000 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 31.12.2013

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	2015	304 rooms
Première Hotel, Johor Bahru, Iskandar Malaysia	Business Hotel (4-star) & Banquet Hall for 1,000 pax	2016	278 rooms
Première Hotel, OUG, Kuala Lumpur, Malaysia	Business Hotel (4-star) & Banquet Hall	2017	400 rooms

|| Inv't & Mgt – Hospitality



- **Première Hotel**
 - 66% Occupancy Rate
 - Average Room Rate at RM232 per day
 - 58% Room Sales are Corporate Clients within driving time of 30 minutes
 - Room to F&B Revenue – 58 : 42

Commercial Property - Shopping Mall 31.12.2013

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	1,000,950 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	360,000sq ft
Paradigm Mall, Johor Bahru, Iskandar Malaysia	Retail Space & 4,900 Car Parks	2016	1,200,000 sq ft
Paradigm Mall, OUG, Kuala Lumpur, Malaysia	Retail Space & Car Parks	2017	1,500,000 sq ft

|| Inv't & Mgt – Shopping Mall

- **Paradigm Mall**

- 99% retail space leased
- 314 of 317 retail lots are tenanted
- Enjoys strong Average Footfalls of:-
 - Weekday – 36,000 per day
 - Weekend – 63,000 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 Q4 2013
- As in December 2013, 80% of tenant space leased with at least 85% target at opening
- Gateway expect to open on 2nd May 2014

|| Inv't & Mgt – Shopping Mall

- Addition of **Shopping Malls** NLA to grow from **1.68 million** to at least **2.04 million** sqf (Gateway @ Klia2) by Q2 2014
- Addition of **2.7 million** sqf NLA Shopping Malls in 2016 and 2017
- Potential Shopping Malls Ownership – **4.74 million** sqf NLA
- Potential Shopping Malls Under Self-Management - **3.74 million** sqf NLA
- Development of new retail mall within existing commercial development

|| Inv't & Mgt – Hospitality

- **Première Hotel @ Klang** (250 rooms)
 - Enjoys about 66% occupancy with average room rate of RM232.
- **Première Hotel @ Paradigm PJ** to have 304 rooms, F&B outlets, expecting banquet facility for 1,500 pax
- Potential hotel rooms – **1,232 rooms**
- Future development of new hotel within existing commercial development
- Focus in 4-star business hotel complementing existing mix-commercial development



GROWTH STRATEGY

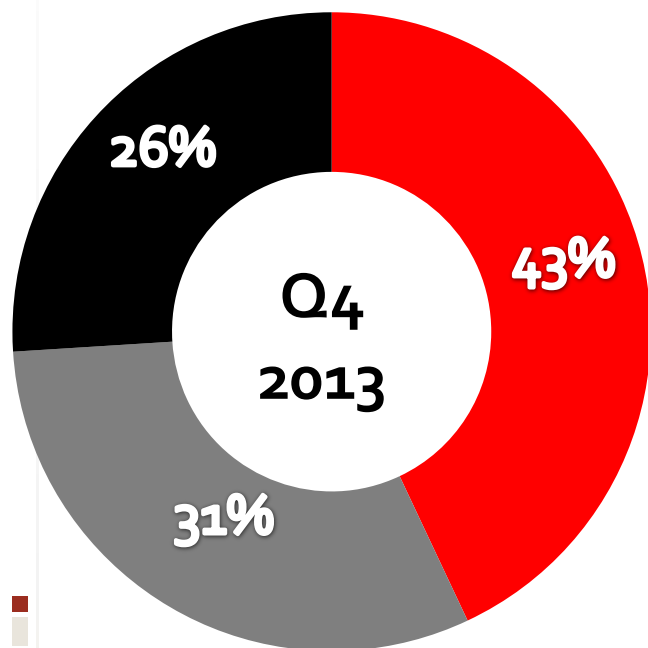
2013 - 2016

|| Growth Strategy - Broadening Earning Base

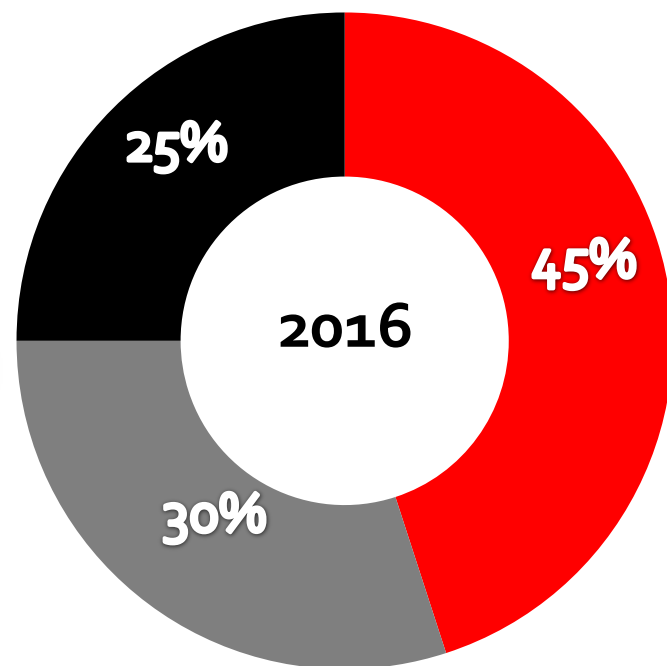
Forward Transformation in 3 Core Businesses:-

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



Operating Profits



■ Civil Engineering & Construction ■ Property Development ■ Property Investment

Related Links

Walkthrough video of Medini Signature:

http://youtu.be/U_AM3kOE8Zc

Walkthrough video of Gateway KLIA2:

https://www.dropbox.com/s/igwqlsznp6r69ji/VTS_01_1.VOB

Website of Paradigm Mall:

www.paradigmmall.com.my

Website of Première Hotel:

www.premiere-hotels.com



THANK YOU

W - www.wct.com.my/ir

F - [Facebook.com/WCTBerhad](https://www.facebook.com/WCTBerhad)

T – [Twitter.com/WCT_Berhad](https://twitter.com/WCT_Berhad)

