

WCT HOLDINGS BERHAD

INVESTOR BRIEFING

Building Values





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|| About WCT

- A public-listed Malaysian 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 Gross Lettable Area ("GLA") 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
- 2014 Successful opening of gateway@klia2

Our Core Businesses



**Engineering &
Construction**



**Property
Development**



**Investment &
Management**
Concession & Commercial Property



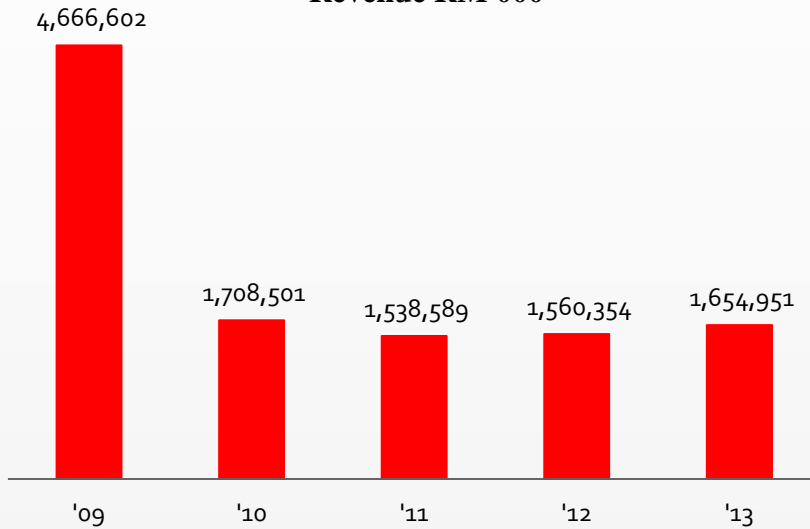
**Planning + Design + Procurement + Development + Construction + Value
Engineering + Marketing + Management & Operation**



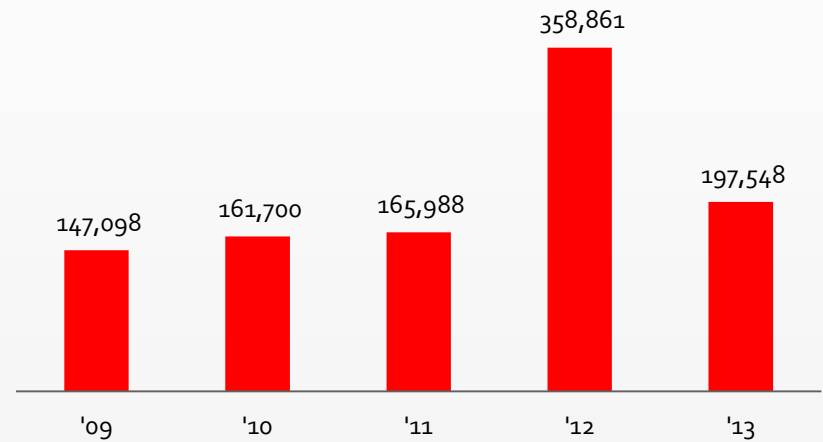
An Integrated, Sustainable & Value-Building Company

Financial Highlights

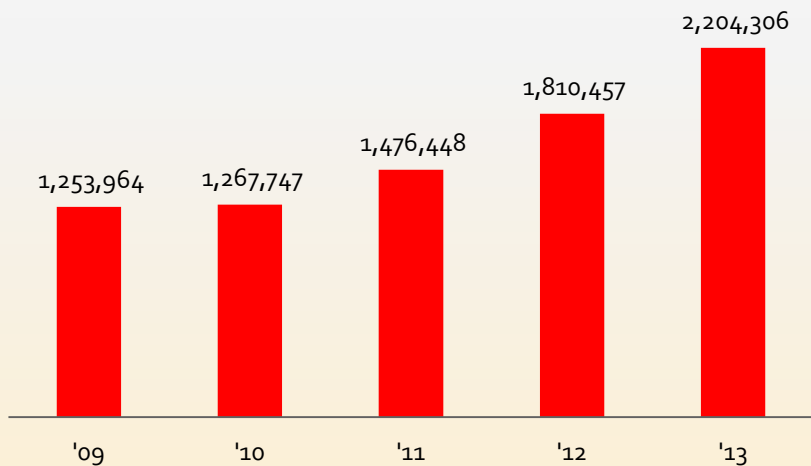
Revenue RM'000



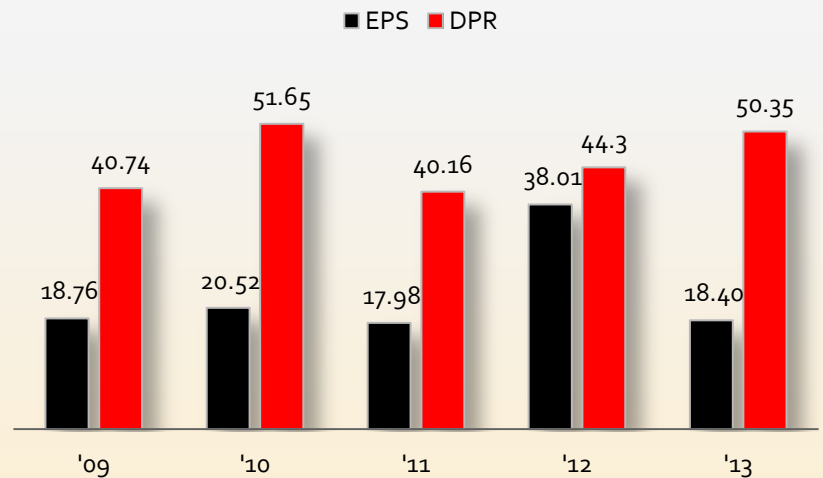
Profit attributable to equity holders of the company RM'000



Shareholders' fund RM'000



EPS (sen) & Div Payout Ratio (%)



Shareholder Structure 15 May 2014

Number of Shares	1,092 million at RM0.50 Par Value
Substantial Shareholders	Shareholdings
WCT Capital Sdn. Bhd.	19.2%
Employee Provident Fund Board (EPF)	10.7%
Lembaga Tabung Haji	9.4%
Directors' Direct Shareholdings	1.6%
Foreign Shareholdings	9.9%



FINANCIAL RESULTS

PERIOD ENDED / FINANCIAL YEAR

Q1 2014/ 31.12.2013

Results Q1 2014 Vs Q1 2013 (3 months)

	Q1 14	Q1 13	% q-q chg
Revenue (RM'million)	467.2	490.9	(5%)
Gross Profit (RM'million)	82.7	91.4	(10%)
Pretax Profit (RM'million)	56.8	65.4	(13%)
Net Profit (RM'million)	40.1	43.2	(7%)
EPS (sen)	3.67	4.25	(14%)
Fully Diluted EPS (sen)	3.65	4.12	(11%)
No. of outstanding shares	1,092	1,052	4%

Segmental Results Q1 2014 (3 months)

Revenue	EC	Property Dev	Property Ivt	Unallocated	Elimination	Consolidated
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Revenue from external customers	327,037	126,442	13,742	-	-	467,221
Inter-segment revenue	56,283	928	-	-	(57,211)	-
Total revenue	383,320	127,370	13,742	-	(57,211)	467,221
Profit from operations	36,708	23,755	6,765	-	-	67,228
Margins	11%	19%	49%	-	-	14%
Finance costs	-	-	-	-	-	(15,069)
Share of profit of associates	-	-	-	2,364	-	2,364
Share of results in JV	-	22	2,208	-	-	2,230
Taxation	-	-	-	-	-	(16,205)
Profit after taxation						40,548
Non-controlling interest						(451)
Net profit						40,097

Results FYE 31 DEC 2013 (Audited)

	12M 2013	12M 2012	% y-y chg
Revenue (RM'million)	1,655.0	1,560.4	6%
Gross Profit (RM'million)	280.0	323.0	(13%)
Pretax Profit (RM'million)	254.2	414.9	(39%)
Net Profit (RM'million)	197.5	358.9	(45%)
<i>Operation profit (RM'million)</i>	<i>153.8</i>	<i>148.0</i>	<i>4%</i>
<i>Fair value gain (RM'million)</i>	<i>43.7</i>	<i>210.9</i>	<i>(79%)</i>
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)	0.39	0.40	

Segmental FYE 31 DEC 2013 (Audited)

Revenue	EC	Property Dev	Property lvt	Unallocated	Elimination	Consolidated
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Revenue from external customers	1,168,388	425,070	61,493	-	-	1,654,951
Inter-segment revenue	924,663	10,741	-	-	(935,404)	-
Total revenue	2,093,051	435,811	61,493	-	(935,404)	1,654,951
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



ENGINEERING & CONSTRUCTION

Outstanding Order Book 31.03.2014

Gulf States		Malaysia - 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	479	PLUS Widening	310	KK Medical Centre	203	
New Doha Int'l Airport, Qatar	2	Vale Industrial Civil Works	4	Putrajaya Commercial Office	308	
		Tun Razak Exchange*	157	Ministry of Int'l Trade (MITI)	231	
		Others	15	Tuaran Hospital, Sabah	6	
				Others	70	
Total External	481		486		818	1,785
	27%		27%		46%	100%
Total Internal				Property investment		
				-Kelana Jaya	177	
				-Johor Bahru	553	
				Property development		
				-Kelana Jaya	81	
				-Johor Bahru	98	1,270
				-1Medini High-rise	361	
TOTAL					2,088	3,055

Construction Contracts Targets 2014

- **Malaysia**

- West Coast Expressway
- Kwasa Damansara Land Civil Works
- Petronas RAPID Pengerang Civil Works
- 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 31.03.2014

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	1,493	1,411
Bandar Parklands	Klang, Selangor Malaysia	Integrated Township	427	352	Freehold	4,382	1,177	1,109
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	494	116
			1,369	1,242		10,296	4,542	4,009

Property Development

- Property Sales inclusive of sales by options to date amounting RM218 million
- Total unrecognized sales as at 31 Mar 2014: RM533 million
- Sales Target of 2014 – RM1.2 billion

Property Development – Launches

- Target New Launches for 2014 include:-

Property Development	GDV (RM'mil)	Target Launch
BBT2 - Shop + Serviced apartment	394	Q3
Bandar Parklands, Klang South	143	Q3
Laman Greenville @ Klang South	439	May 2014 onward
Skyz Jelutong @ Bukit Jelutong, Shah Alam	146	Q2
Paradigm Residences, Kelana Jaya	483	Q3
A60, The Volt, Medini North, Iskandar Malaysia	502	Q2 onward
Paradigm Johor Bahru, Serviced apartment, Johor	193	Q3
One Medini Garden Villa	20	Q2
TOTAL	2,320	

Land Bank – Not Launched 31.03.2014

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	Leasehold

Industrial

Bandar Serendah, Selangor, Malaysia	39	39	270	Leasehold
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Land Bank – Not Launched 31.03.2014 (Contd')

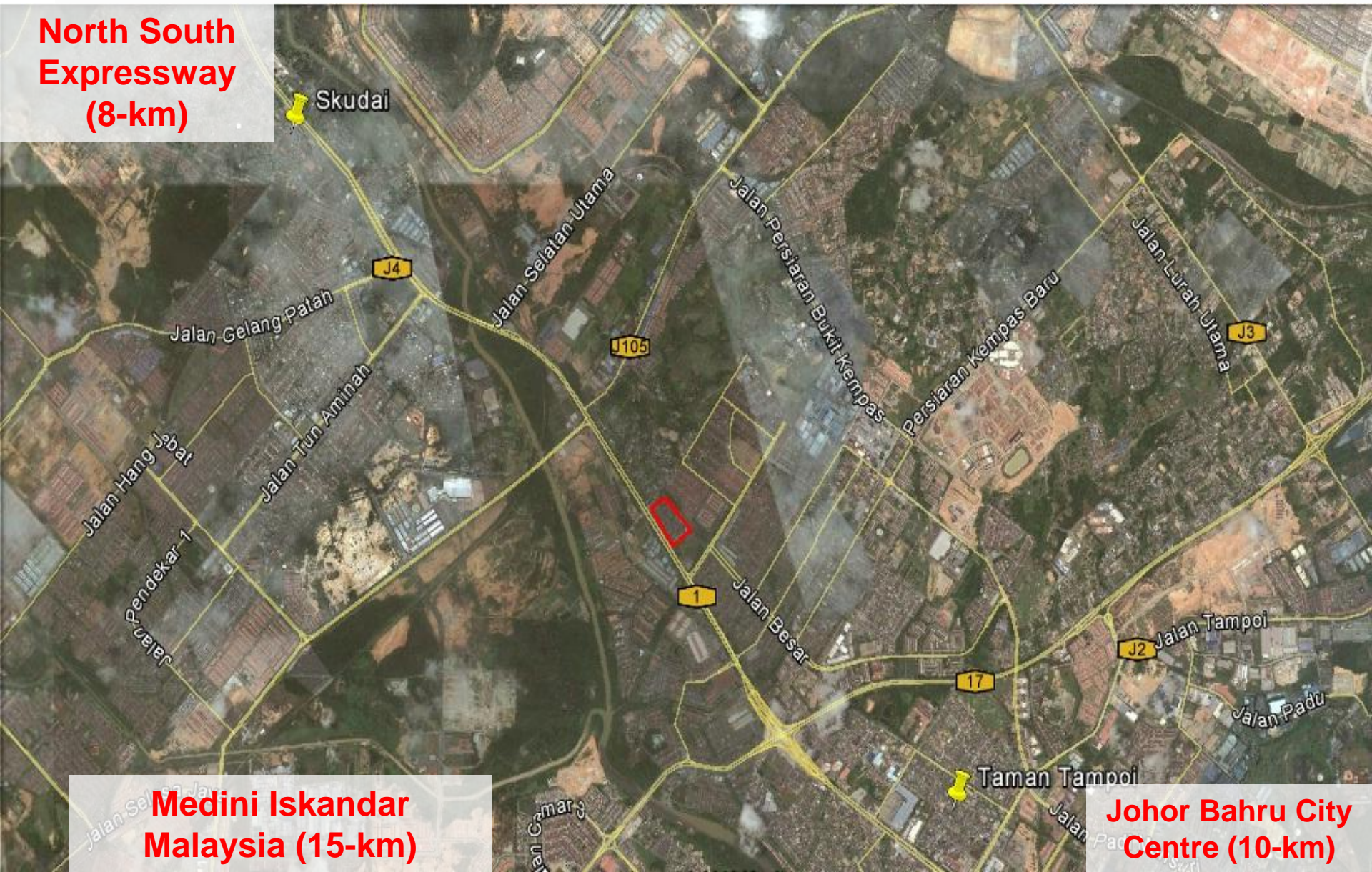
Location	Land Bank (Acre)	Outstanding Land (Acre)	Projected Dev. Value (RM'Million)	Status
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Mix-Commercial

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	1,300	Freehold
Total	2,045.1	829.1	18,468	

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 31.03.2014

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%	Commenced business on 2 May 2014

Commercial Property - Hotel 31.03.2014

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	2018	400 rooms

|| Inv't & Mgt – Hospitality



- **Première Hotel**
 - 54% Occupancy Rate
 - Average Room Rate at RM267 per day
 - 70% Room Sales are Corporate Clients within driving time of 30 minutes
 - Room to F&B Revenue – 58 : 42

Commercial Property - Shopping Mall 31.03.2014

Investment Property	Property type	Target Date Of Completion	Retail Letable Area
BBT Shopping Mall, Klang, Selangor Malaysia	Retail Space & 5,000 Car Parks	Completed since January 2008	1,000,950 sq ft GLA
Paradigm Mall, Kelana Jaya, PJ, Malaysia	Retail Space & 4,300 Car Parks	Completed on 23 May 2012	680,000sq ft NLA
Gateway Mall, KLIA2, Malaysia	Retail Space & 5,690 Car Parks	Open on 2 May 2014	360,000sq ft NLA
Paradigm Mall, Johor Bahru, Iskandar Malaysia	Retail Space & 4,900 Car Parks	2016	1,200,000 sq ft NLA
Paradigm Mall, OUG, Kuala Lumpur, Malaysia	Retail Space & Car Parks	2017	1,500,000 sq ft NLA

|| Inv't & Mgt – Shopping Mall

- **Paradigm Mall**

- 99% retail space leased
- 314 of 317 retail lots are tenanted
- Enjoys strong Average Footfalls of:-
 - Weekday – 37,000 per day
 - Weekend – 61,000 per day
- For Tenant Directory, www.paradigmmall.com.my
- Facebook.com/ParadigmMall



|| Inv't & Mgt – Shopping Mall



- Gateway@klia2

- 80% of tenant space leased at the opening on 2 May 2014
- Current footfalls of 80,000 per day

||| Inv't & Mgt – Shopping Mall

- Addition of **Shopping Malls** LA to grow from **1.68 million** to at least **2.04 million** sqf (Gateway @ Klia2) by Q2 2014
- Addition of **2.7 million** sqf LA Shopping Malls in 2016 and 2018
- Potential Shopping Malls Ownership – **4.74 million** sqf LA
- Potential Shopping Malls Under Self-Management - **3.74 million** sqf LA
- Development of new retail mall within existing commercial development

|| Inv't & Mgt – Hospitality

- **Première Hotel @ Klang** (250 rooms)
- **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

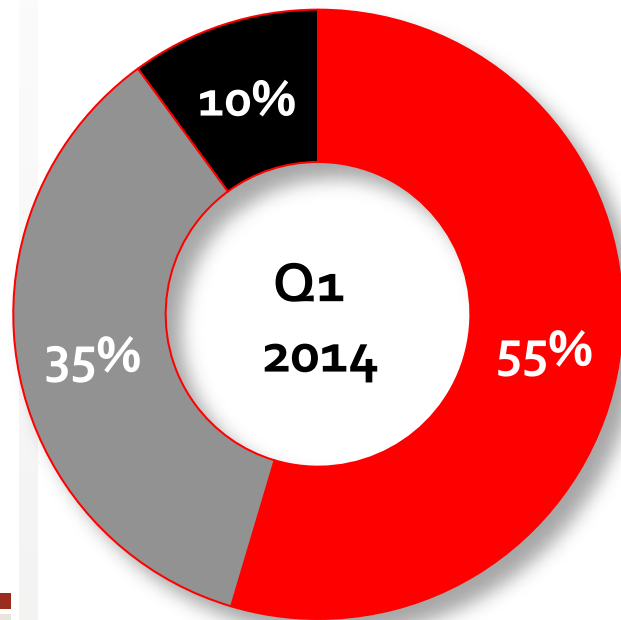
2014 - 2016

|| Growth Strategy - Broadening Earning Base

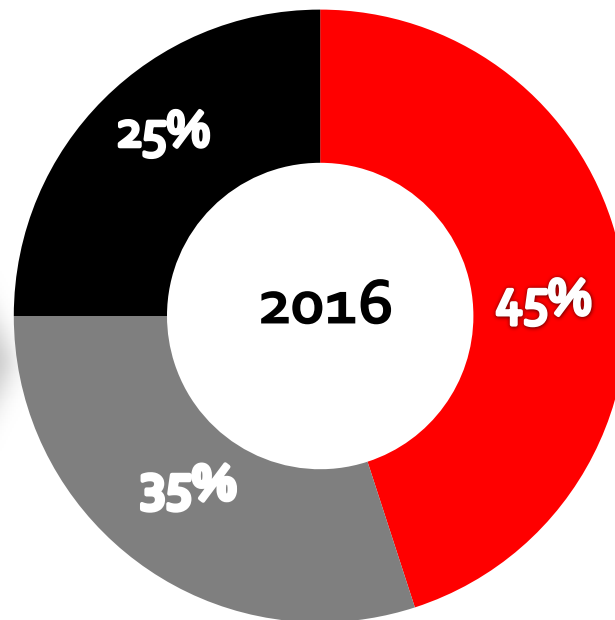
Forward Transformation in 3 Core Businesses:-

1. Leverage on WCT's 32 years 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



■ 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

T – Twitter.com/WCT_Berhad

