

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 6 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 Bukit Tinggi Shopping Centre and ownership and management of the Première Hotel in Klang, Paradigm Mall in Petaling Jaya, and gateway@klia2.

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



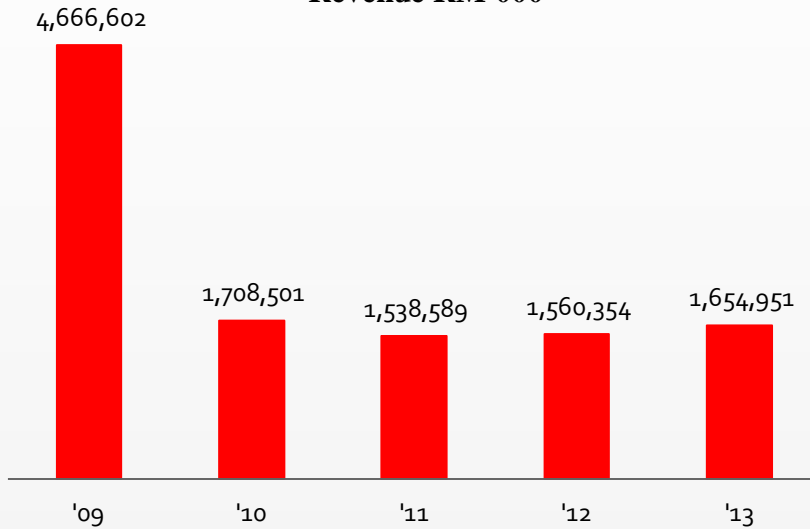
**Planning + Design + Procurement + Development + Construction + Value
Engineering + Marketing + Management & Operation**



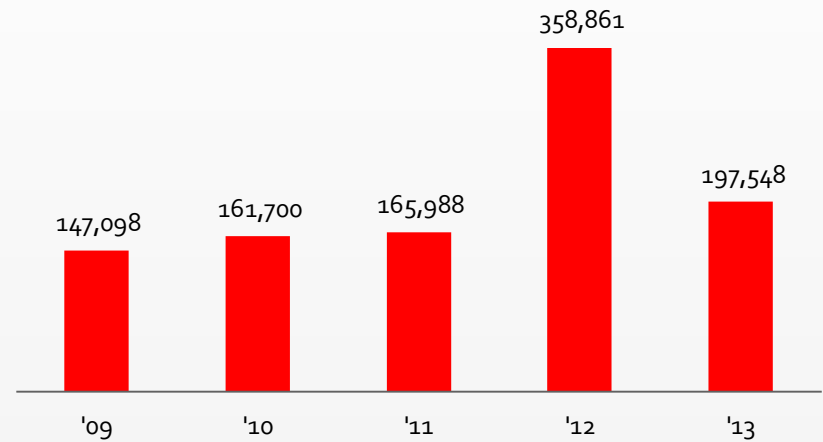
An Integrated, Sustainable & Value-Building Company

Financial Highlights

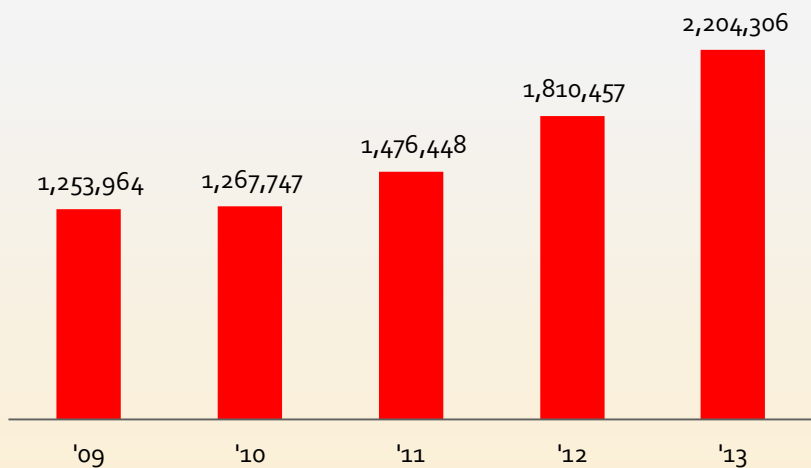
Revenue RM'000



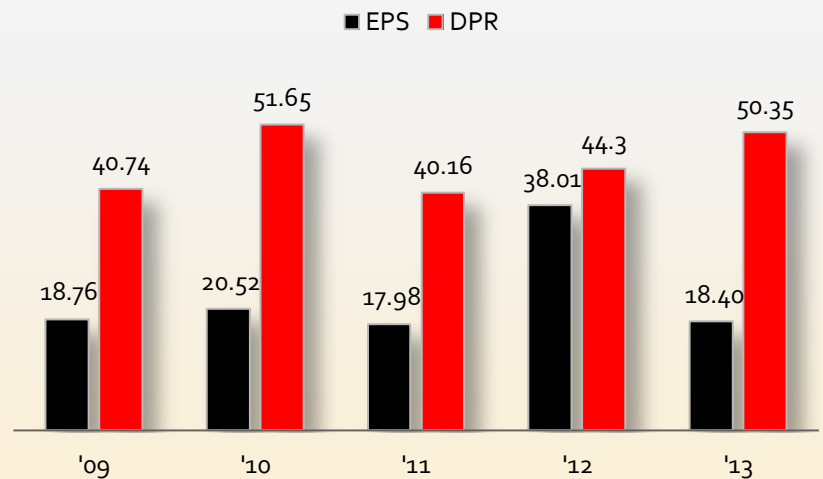
Profit attributable to equity holders of the company RM'000



Shareholders' fund RM'000




EPS (sen) & Div Payout Ratio (%)



Shareholder Structure 14 November 2014

Number of Shares	1,089 million at RM0.50 Par Value
Substantial Shareholders	Shareholdings
WCT Capital Sdn. Bhd.	19.29%
Employee Provident Fund Board (EPF)	10.16%
Lembaga Tabung Haji	10.02%
AmanahRaya Trustees Berhad - Skim Amanah Saham Bumiputera	7.10%
Kumpulan Wang Persaraan (Diperbandankan)	6.96%
Directors' Direct Shareholdings	1.58%
Foreign Shareholdings	10.74%



FINANCIAL RESULTS

PERIOD ENDED / FINANCIAL YEAR

Q3 2014 / 3Q 2014 / 31.12.2013

Results Q3 2014 Vs Q3 2013 (3 months)

	Q3'14	Q3'13	% q-q chg
Revenue (RM'million)	471.1	418.5	13%
Gross Profit (RM'million)	46.4	87.6	(47%)
Pretax Profit (RM'million)	32.4	59.9	(46%)
Net Profit (RM'million)	26.3	40.6	(35%)
EPS (sen)	2.37	3.78	(37%)
Fully Diluted EPS (sen)	2.34	3.66	(36%)

Remark:

- The increase in Revenue is mainly due to higher construction billings of about RM93m.
- The decrease in Net Profit is mainly due to lower project margin and additional cost incurred for the completion of NDIA project.

Segmental Results Q3 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	362,139	95,176	13,791	-	-	471,106
Inter-segment revenue	154,170	2,692	-	-	(156,862)	-
Total revenue	516,309	97,868	13,791	-	(156,862)	471,106
Profit from operations	23,286	12,565	7,013	-	-	42,864
Margins	6%	13%	51%	-	-	9%
Finance costs	-	-	-	-	-	(14,682)
Share of profit of associates	-	-	-	3,482	-	3,482
Share of results in JV	-	1,162	(453)	-	-	709
Taxation	-	-	-	-	-	(6,050)
Profit after taxation						26,323
Non-controlling interest						(474)
Net profit						25,849

Cumulative Results

3Q 2014 Vs 3Q 2013 (9 months)

	3Q14	3Q13	% q-q chg
Revenue (RM'million)	1,339.8	1,392.0	(4%)
Gross Profit (RM'million)	205.1	246.9	(17%)
Pretax Profit (RM'million)	134.6	188.8	(29%)
Net Profit (RM'million)	105.9	135.9	(22%)
EPS (sen)	9.18	13.23	(31%)
Fully Diluted EPS (sen)	9.10	12.65	(28%)
Net Asset Per Share (RM)	2.05	1.96	5%
Net Gearing (times)	0.69	0.36	

Remark:

- The decrease in Revenue is mainly due to lower property billings of about RM63m.
- The decrease in Net Profit is mainly due to lower project margin.

Segmental Results 3Q 2014 (9 months)

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	949,442	346,091	44,267	-	-	1,339,800
Inter-segment revenue	303,324	6,742	-	-	(310,066)	-
Total revenue	1,252,766	352,833	44,267	-	(310,066)	1,339,800
Profit from operations	86,608	59,793	19,873	-	-	166,274
Margins	9%	17%	45%	-	-	12%
Finance costs	-	-	-	-	-	(44,554)
Share of profit of associates	-	-	-	8,037	-	8,037
Share of results in JV	-	1,033	3,808	-	-	4,841
Taxation	-	-	-	-	-	(28,676)
Profit after taxation						105,922
Non-controlling interest						(5,678)
Net profit						100,244

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 Ivt	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 30.09.2014

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	395	PLUS Widening	175	MyTown Shopping Centre	652	
New Doha Int'l Airport, Qatar	2	Tun Razak Exchange	101	KK Medical Centre	101	
		RAPID - common construction access & permanent road (awarded 18/7/2014)	342	Putrajaya Commercial Office	287	
		Others	2	Ministry of Int'l Trade (MITI)	180	
				UITM	36	
				Others	8	
Total External	397		620		1,264	2,281
	17%		27%		56%	100%
Total Internal				Property investment		
				-Kelana Jaya	165	
				-Johor Bahru	531	
				Property development		
				-Kelana Jaya	143	
				-Johor Bahru	99	
				-1Medini High-rise	259	1,197
TOTAL					2,461	3,478

Major Potential Projects 30.09.2014

DESCRIPTION		APPROXIMATE PROJECT VALUE RM(Million)
<u>TENDERS SUBMITTED:</u>		
LOCAL PROJECTS		2,021
OVERSEAS PROJECTS		2,040
	TOTAL	4,061
<u>TENDERS UNDER PREPARATION:</u>		
LOCAL PROJECTS		1,760
OVERSEAS PROJECTS		1,300
	TOTAL	3,060

Engineering & Construction

- 2014 YTD of RM994 million new contracts
 - Construction and Completion of the common construction access and permanent roads within the RAPID site (Package 20c1) at RM342 million.
 - Construction and completion of The Proposed Shopping Centre at Jalan Cochrane at RM652 million.
 - 1 block of 11-storey Shopping Centre
 - 2 levels basement car park.

Construction Contracts Targets 2015

- **Malaysia**

- Petronas RAPID Pengerang Civil Works
- Tun Razak Exchange (TRX)
- Warisan Merdeka
- Kwasa Damansara Land Civil Works
- LRT 3
- 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 2015

- **Gulf States**

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



PROPERTY DEVELOPMENT

Property Projects 30.09.2014

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	1,124	1,121
Bandar Bukit Tinggi 2	Klang, Selangor Malaysia	Integrated Township	562	527	Freehold	2,671	1,507	1,430
Bandar Parklands	Klang, Selangor Malaysia	Integrated Township	427	352	Freehold	4,382	1,203	1,172
d'Banyan Residency	Kota Kinabalu, Sabah Malaysia	Luxury Homes	22	22	Leasehold	269	263	258
1Medini Residences	Medini, Iskandar Malaysia	High-rise Residential	11	11	Leasehold	807	501	151
Laman Greenville	Klang South, Selangor, Malaysia	Luxury Homes	56	56	Freehold	542	114	31
Skyz Jelutong	Shah Alam, Selangor, Malaysia	High-rise Residential	2	2	Freehold	160	14	2
Paradigm Residences	Petaling Jaya, Selangor, Malaysia	High-rise Residential	2	2	Leasehold	490	31	3
			1,429	1,302		11,517	4,757	4,168

Property Development

- Property Sales inclusive of sales by options to date amounting RM497 million
- Total unrecognized sales as at 30 SEPT 2014: RM589 million
- Sales Target of 2014 – RM617 million

Property Development – Launches

- Target New Launches for 2014 include:-

Property Development	GDV (RM'mil)	Target Launch
BBT2 - Shop + Serviced apartment	394	Q3
Laman Greenville @ Klang South	542	May 2014 onward
Skyz Jelutong @ Bukit Jelutong, Shah Alam	160	April 2014
The Azure Residences, Kelana Jaya	490	Q3 onward
Brio Residence, Johor	241	Q4
One Medini Garden Villa	23	May 2014
TOTAL	1,850	

Land Bank – Not Launched 30.09.2014

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	122	5,249	Freehold
Rawang, Selangor, Malaysia	468	468	1,200	Freehold

Luxury Homes

Inanam, Kota Kinabalu, Sabah	22	22	200	Leasehold
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Industrial

Bandar Serendah, Selangor, Malaysia	39	39	270	Leasehold
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Land Bank – Not Launched 30.09.2014 (Contd')

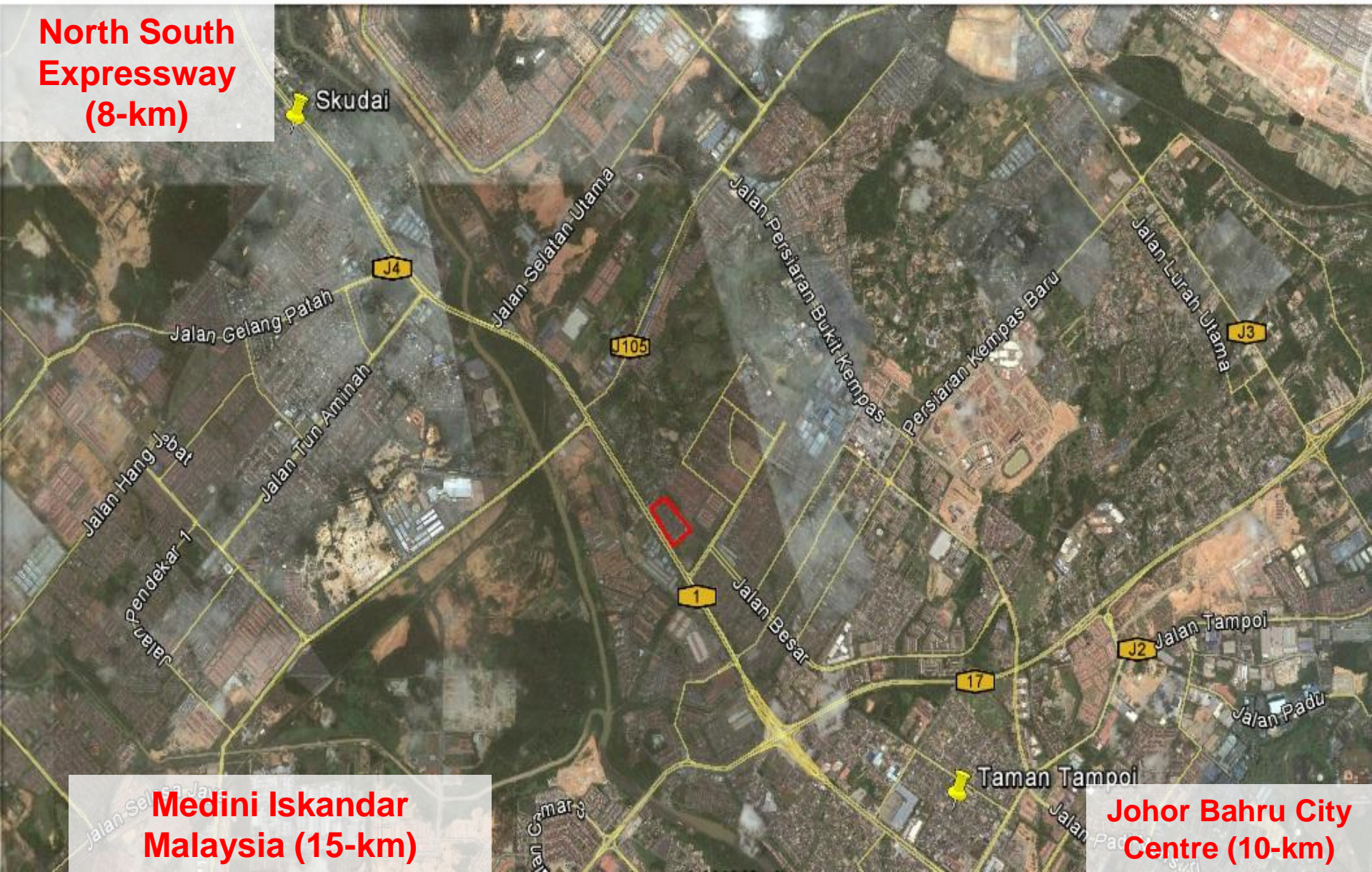
Location	Land Bank (Acre)	Outstanding Land (Acre)	Projected Dev. Value (RM'Million)	Status
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Mix-Commercial

Medini Business District, Iskandar Malaysia	20.8	20.8	3,000	Leasehold
A60 - Medini North, Iskandar Malaysia	18	18	1,500	Leasehold
OUG, Kuala Lumpur, Malaysia	57	57	4,900	Freehold
Jalan Skudai, Johor Bahru, Malaysia	12	12	1,300	Freehold
Total	1,972.8	758.8	17,619	

Johor Bahru Land - Location

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



**Medan 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
- Continue to pursue for more lands in Klang Valley, Iskandar Malaysia, Penang and Kota Kinabalu
- 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 30.09.2014

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 30.09.2014

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	2016	304 rooms
Première Hotel, Johor Bahru, Iskandar Malaysia	Business Hotel (4-star) & Banquet Hall for 1,000 pax	TBA	296 rooms
Première Hotel, OUG, Kuala Lumpur, Malaysia	Business Hotel (4-star) & Banquet Hall	TBA	400 rooms

|| Inv't & Mgt – Hospitality



- **Première Hotel**
 - 61% Occupancy Rate
 - Average Room Rate at RM260 per day
 - 50% Room Sales are Corporate Clients within driving time of 30 minutes
 - Room to F&B Revenue – 58 : 42

Commercial Property - Shopping Mall 30.09.2014

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	1,250,000 sq ft NLA
Paradigm Mall, OUG, Kuala Lumpur, Malaysia	Retail Space & Car Parks	TBA	1,500,000 sq ft NLA

|| Inv't & Mgt – Shopping Mall

- **Paradigm Mall**

- 97% retail space leased
- 309 of 317 retail lots are tenanted
- Enjoys strong Average Footfalls of:-
 - Weekday – 36,000 per day
 - Weekend – 60,000 per day
- For Tenant Directory, www.paradigmmall.com.my
- Facebook.com/ParadigmMall



|| Inv't & Mgt – Shopping Mall



- Gateway@klia2

- 80% of tenant space leased
- Current footfalls of 110,000 per day

||| Inv't & Mgt – Shopping Mall

- Addition of **1.25 million** sqf LA Shopping Malls in 2016
- Potential Shopping Malls Ownership – **4.79 million** sqf LA
- Potential Shopping Malls Under Self-Management - **3.79 million** sqf LA
- Development of new retail mall within existing commercial development
- **Potential REITS in 2015**

||| 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 – **1,250 rooms**
- Future development of new hotel within existing commercial development
- Focus in 4-star business hotel complementing existing mix-commercial development



GROWTH STRATEGY

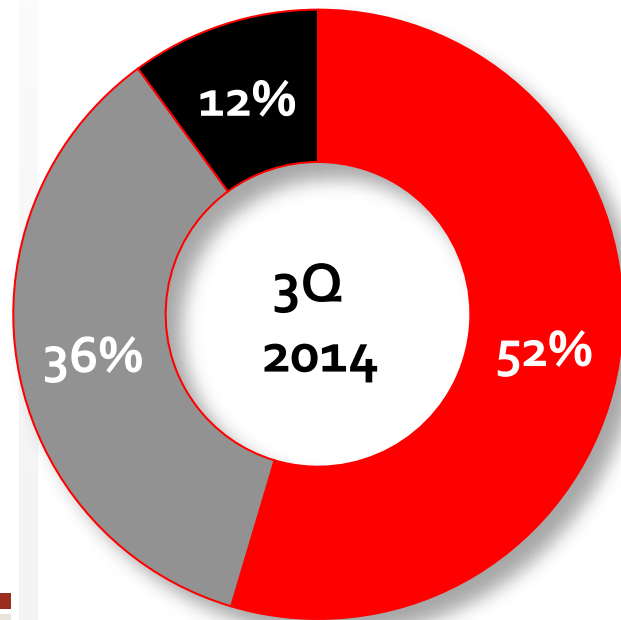
2014 - 2016

|| Growth Strategy - Broadening Earning Base

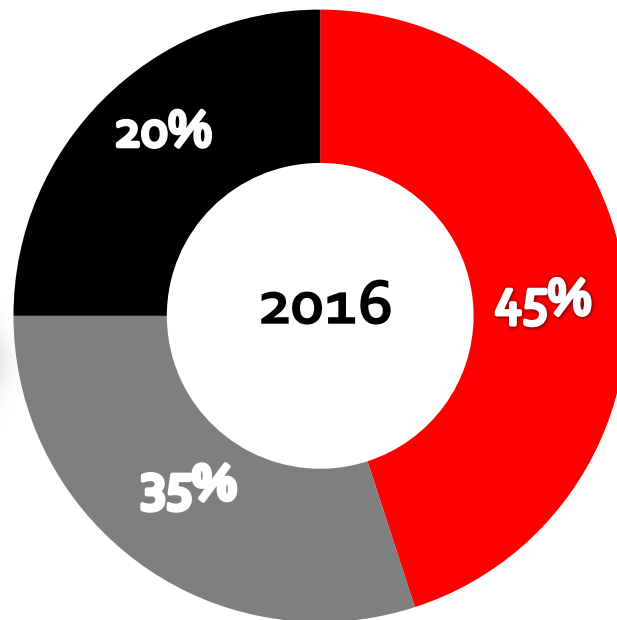
Forward Transformation in 3 Core Businesses:-

1. Leverage on WCT's 33 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](https://www.facebook.com/WCTBerhad)

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

