

WCT HOLDINGS BERHAD

INVESTOR BRIEFING

Building Values



Contents

- “ The Company
- “ Financial Results . 4th Quarter 2014
- “ Financial Results . FYE 31 Dec 2014
- “ Engineering & Construction
- “ Property Development
- “ Investment & Management
- “ Growth Strategy 2014 - 2016

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



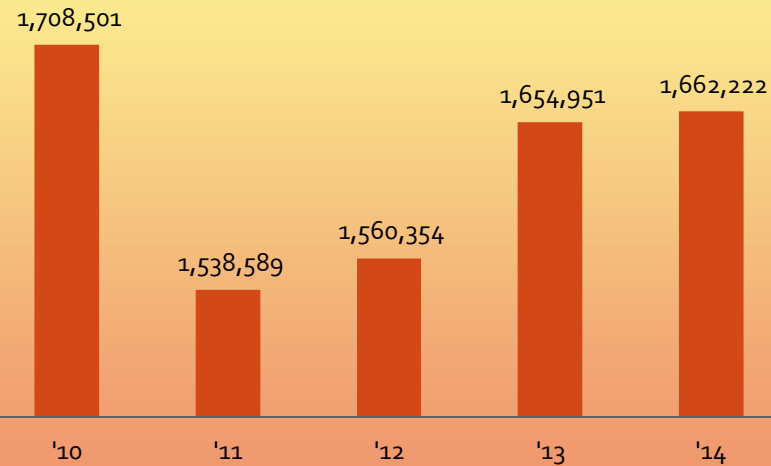
**Planning + Design + Procurement + Development + Construction + Value
Engineering + Marketing + Management & Operation**



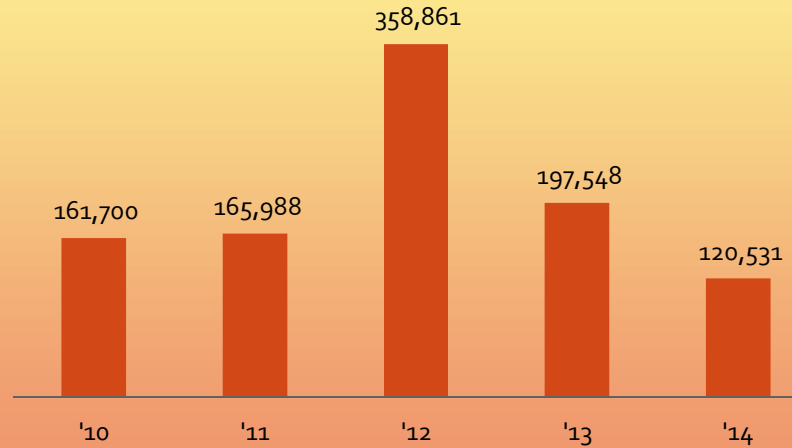
An Integrated, Sustainable & Value-Building Company

Financial Highlights

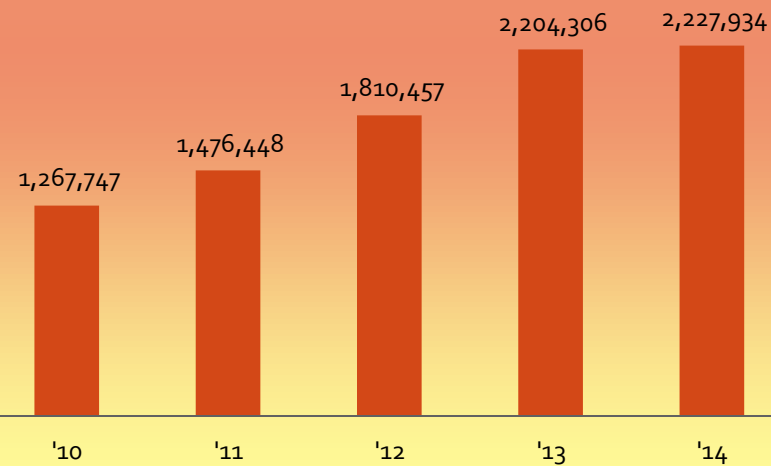
Revenue RM'000



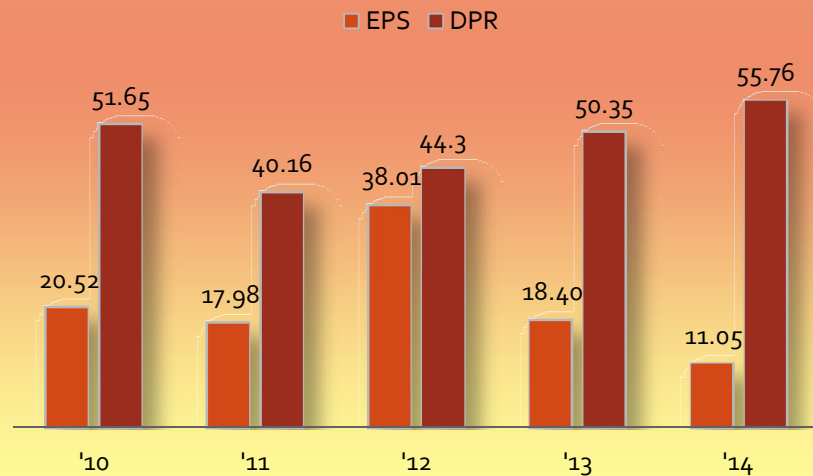
Profit attributable to equity holders of the company RM'ooo



Shareholders' fund RM'ooo



EPS (sen) & Div Payout Ratio (%)



Shareholder Structure 31 January 2015

Number of Shares	1,077 million at RM0.50 Par Value
Substantial Shareholders	Shareholdings
WCT Capital Sdn. Bhd.	19.49%
Lembaga Tabung Haji	10.13%
Employee Provident Fund Board (EPF)	9.33%
AmanahRaya Trustees Berhad - Skim Amanah Saham Bumiputera	7.17%
Kumpulan Wang Persaraan (Diperbandankan)	7.04%
Directors' Direct Shareholdings	1.60%
Foreign Shareholdings	10.74%



FINANCIAL RESULTS

PERIOD ENDED / FINANCIAL YEAR

Q4 2014 / 4Q 2014 / 31.12.2013

Results Q4 2014 Vs Q4 2013 (3 months)

	Q4'14	Q4'13	% q-q chg
Revenue (RM'million)	322.4	263.0	23%
Gross Profit (RM'million)	28.5	33.1	(14%)
Pretax Profit (RM'million)	16.5	65.4	(75%)
Net Profit (RM'million)	20.3	56.4	(64%)
<i>Less: Fair value gain (RM'million)</i>	<i>(9.4)</i>	<i>(43.7)</i>	<i>(78%)</i>
Operating profit (RM'million)	10.9	12.7	(14%)
EPS (sen)	1.86	5.16	(64%)
Fully Diluted EPS (sen)	1.85	5.01	(63%)

Segmental Results Q4 2014 (3 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	261,140	45,631	15,651	-	-	322,422
Inter-segment revenue	420,668	940	-	-	(421,608)	-
Total revenue	681,808	46,571	15,651	-	(421,608)	322,422
Profit from operations	7,295	13,736	15,117	-	-	36,148
Margins	3%	30%	97%	-	-	11%
Finance costs	-	-	-	-	-	(22,124)
Share of profit of associates	-	-	-	356	-	356
Share of results in JV	-	54	2,094	-	-	2,148
Taxation	-	-	-	-	-	193
Profit after taxation						16,721
Non-controlling interest						3,566
Net profit						20,287

Cumulative Results

4Q 2014 Vs 4Q 2013 (12 months)

	4Q14	4Q13	% q-q chg
Revenue (RM'million)	1,662.2	1,655.0	(0%)
Gross Profit (RM'million)	233.6	280.0	(17%)
Pretax Profit (RM'million)	151.1	254.2	(41%)
Net Profit (RM'million)	120.5	197.5	(39%)
Less: Fair value gain (RM'million)	(9.4)	(43.7)	(78%)
Operating profit (RM'million)	111.1	153.8	(28%)
EPS (sen)	11.05	18.40	(40%)
Fully Diluted EPS (sen)	11.00	17.65	(38%)
Net Asset Per Share (RM)	2.04	2.02	1%
Net Gearing (times)	0.66	0.40	

Segmental Results 4Q 2014 (12 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	1,210,582	391,722	59,918	-	-	1,662,222
Inter-segment revenue	723,992	7,682	-	-	(731,674)	-
Total revenue	1,934,574	399,404	59,918	-	(731,674)	1,662,222
Profit from operations	93,903	73,529	34,990	-	-	202,422
Margins	8%	19%	58%	-	-	12%
Finance costs	-	-	-	-	-	(66,678)
Share of profit of associates	-	-	-	8,393	-	8,393
Share of results in JV	-	1,087	5,902	-	-	6,989
Taxation	-	-	-	-	-	(28,483)
Profit after taxation						122,643
Non-controlling interest						(2,112)
Net profit						120,531

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 31.12.2014

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	338	PLUS Widening	141	MyTown Shopping Centre	649	
New Doha Int'l Airport, Qatar	2	Tun Razak Exchange	36	KK Medical Centre	69	
		RAPID - common construction access & permanent road (awarded 18/7/2014)	335	Putrajaya Commercial Office	279	
		Others	2	Ministry of Int'l Trade (MITI)	102	
				Jusco Melaka - AEON	30	
				Others	13	
Total External	340		514		1,142	1,996
	17%		26%		57%	100%
Total Internal				Property investment		
				-Kelana Jaya	141	
				-Johor Bahru	591	
				Property development		
				-Kelana Jaya	131	
				-Medini Residence	39	
				-Medini Signiture	171	1,073
TOTAL					2,215	3,069

Major Potential Projects 31.12.2014

DESCRIPTION		APPROXIMATE PROJECT VALUE RM(Million)
<u>TENDERS SUBMITTED:</u>		
LOCAL PROJECTS		22,786
OVERSEAS PROJECTS		1,340
	TOTAL	24,126
<u>TENDERS UNDER PREPARATION:</u>		
LOCAL PROJECTS		2,300
OVERSEAS PROJECTS		-
	TOTAL	2,300

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)
- “ KL 118
- “ West Coast Expressway
- “ 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 31.12.2014

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	1,123
Bandar Bukit Tinggi 2	Klang, Selangor Malaysia	Integrated Township	562	527	Freehold	2,671	1,660	1,456
Bandar Parklands	Klang, Selangor Malaysia	Integrated Township	427	352	Freehold	4,382	1,207	1,180
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	499	209
Laman Greenville	Klang South, Selangor, Malaysia	Luxury Homes	56	56	Freehold	542	128	54
Skyz Jelutong	Shah Alam, Selangor, Malaysia	High-rise Residential	2	2	Freehold	160	19	2
Paradigm Residences	Petaling Jaya, Selangor, Malaysia	High-rise Residential	2	2	Leasehold	490	72	33
			1,429	1,302		11,517	4,972	4,315

Property Development

- “ Property Sales to date amounting RM461 million
- “ Total unrecognized sales as at 31 DEC 2014: RM657 million
- “ Sales Target of 2015 – RM650 million

Property Development – Launches

“ Target New Launches for 2015 include:-

Property Development	GDV (RM'mil)	Target Launch
Transtech, Bukit Serendah (Semi-D/Bungalow Industrial Factory)	189	Apr'15
Bandar Parklands (A6, Medium Cost Apartment)	64	Jul'15
Paradigm Residences PJ (Tower D)	307	Jul'15
Inanam, KK (Semi-D & Bungalow)	200	Jul'15
Bandar Parklands (A7, Medium Cost Apartment)	48	Sept'15
BBT 2 (1H, Medium Cost Apartment)	86	Oct'15
TOTAL	894	

Land Bank – Not Launched 31.12.2014

Location	Land Bank (Acre)	Outstanding Land (Acre)	Projected Dev. Value (RM'Million)	Status	At cost (RM'Million)	Estimated market Value (RM' Million)
----------	------------------	-------------------------	-----------------------------------	--------	----------------------	--------------------------------------

Integrated Township

Bandar Bukit Tinggi, Klang, Malaysia	1,336	117	4,635	Freehold	131	570
Rawang, Selangor, Malaysia	689	689	1,800	Freehold	162	390

Luxury Homes

Inanam, Kota Kinabalu, Sabah	22	22	200	Leasehold	48	58
------------------------------	----	----	-----	-----------	----	----

Industrial

Bandar Serendah, Selangor, Malaysia	39	39	189	Leasehold	17	31
-------------------------------------	----	----	-----	-----------	----	----

Land Bank – Not Launched 31.12.2014 (Contd)

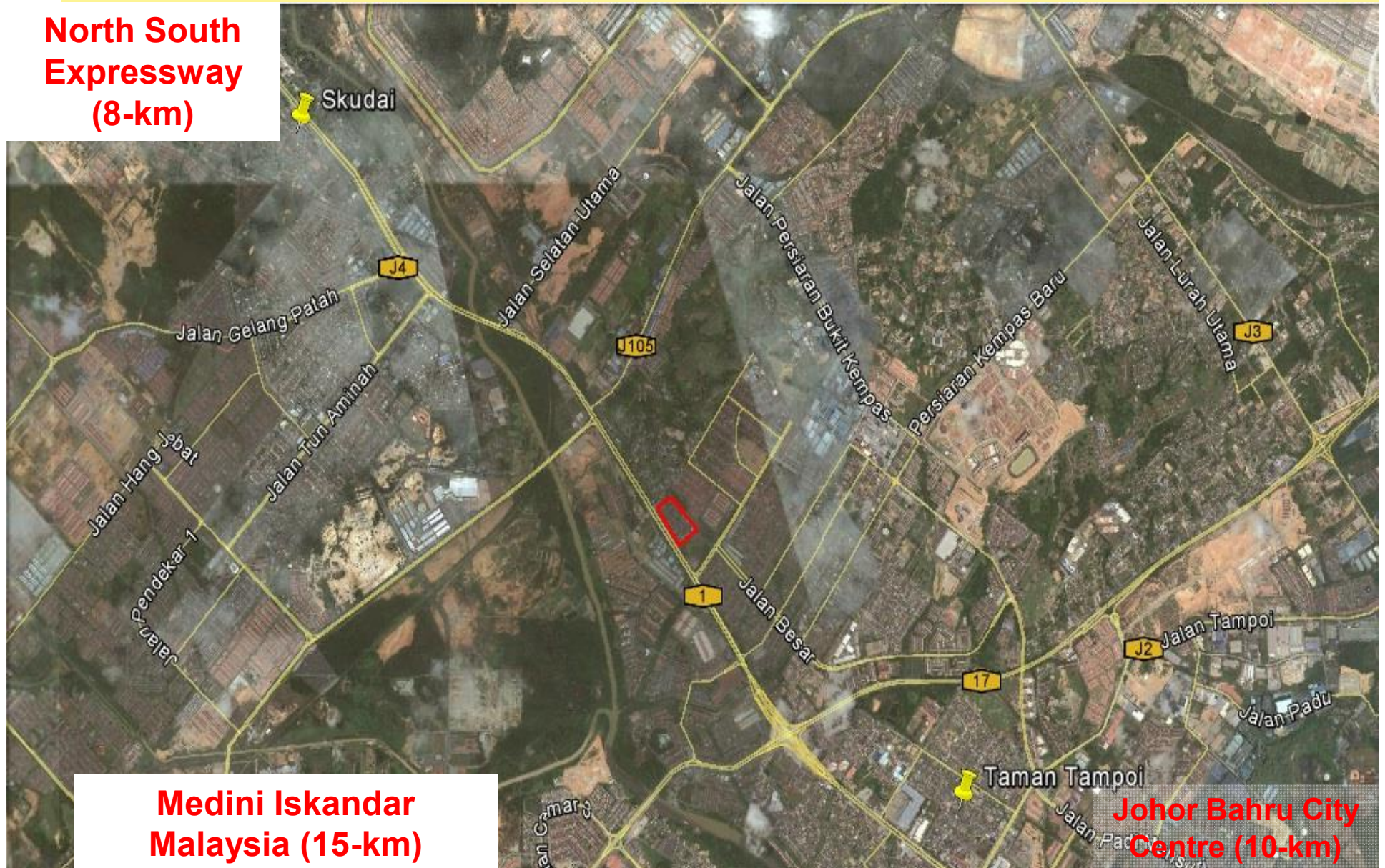
Location	Land Bank (Acre)	Outstanding Land (Acre)	Projected Dev. Value (RM'Million)	Status	At costs (RM'Million)	Estimated Market Value (RM'Million)
<u>Mix-Commercial</u>						
Medini Business District, Iskandar Malaysia	20.8	20.8	3,000	Leasehold	207	294
A60 - Medini North, Iskandar Malaysia	18	18	1,500	Leasehold	120	166
OUG, Kuala Lumpur, Malaysia	57	57	4,900	Freehold	569	1,251
Jalan Skudai, Johor Bahru, Malaysia	12	12	1,300	Freehold	198	205
Total	2,193.8	974.8	17,524		1,452	2,965

Serendah 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
- “ 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 31.12.2014

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 Govd of India	30%	Completed since 2004
Durgapur Expressway, West Bengal, India	64-km Expressway	2002 - 2020	Semi-Annuity Payments by Govd 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 31.12.2014

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	318 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**

- “ 63% Occupancy Rate
- “ Average Room Rate at RM**255** 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 31.12.2014

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	Open 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
- " 306 of 314 retail lots are tenanted
- " Enjoys strong Average Footfalls of:-
 - " Weekday – 35,000 per day
 - " Weekend – 61,000 per day
- " For Tenant Directory, www.paradigmmall.com.my
- " Facebook.com/ParadigmMall

Inv't & Mgt – Shopping Mall



" Gateway@klia2

- " 77% of tenant space leased
- " Current footfalls of 101,000 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 318 rooms, F&B outlets, expecting banquet facility for 1,500 pax
- “ Potential hotel rooms – **1,264 rooms**
- “ Future development of new hotel within existing commercial development
- “ Focus in 4-star business hotel complementing existing mix-commercial development



GROWTH STRATEGY

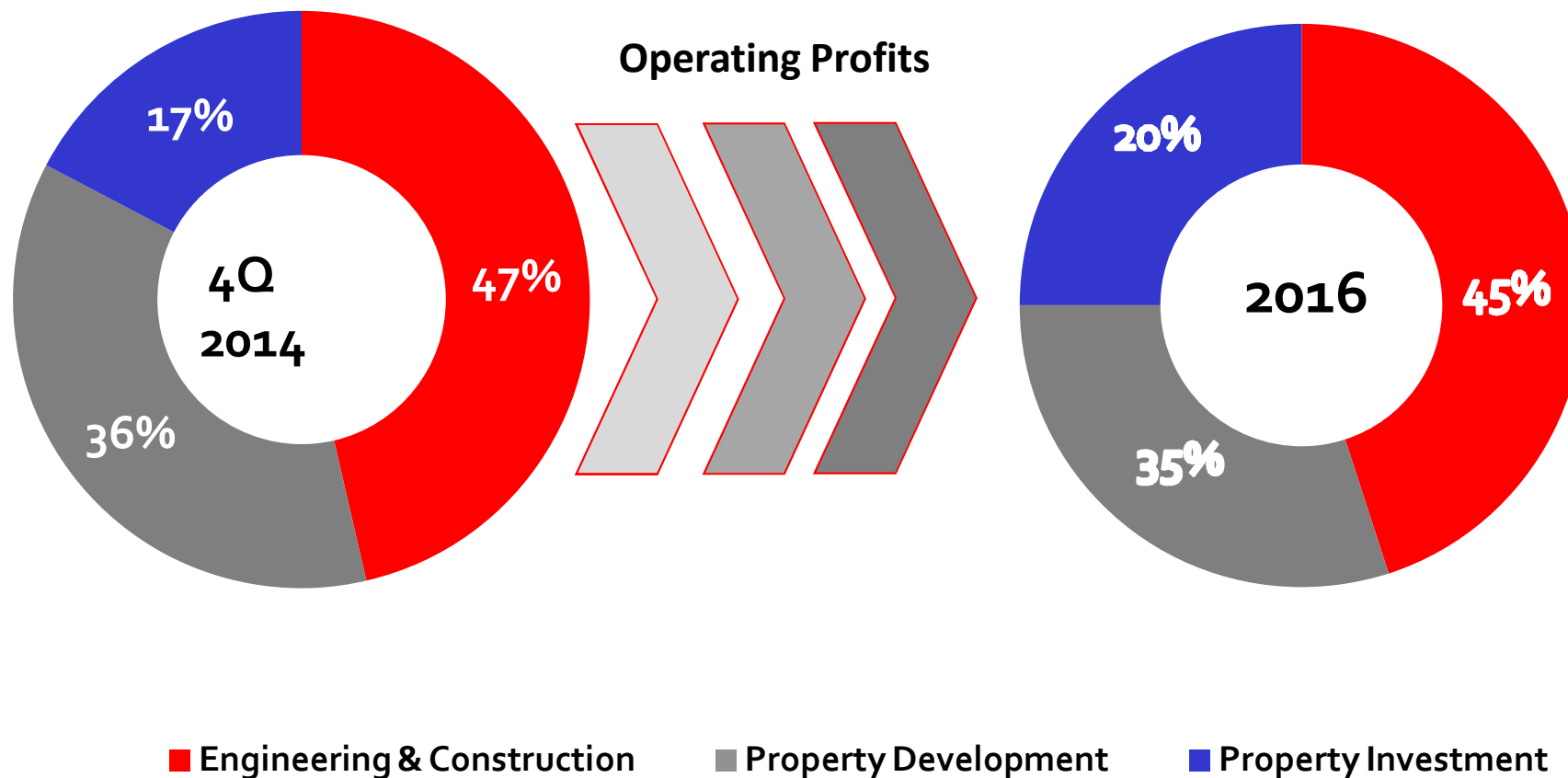
2014 - 2016

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



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)

