

# WCT HOLDINGS BERHAD INVESTOR BRIEFING

Building Values



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# About WCT

- “ A public-listed Malaysian engineering & construction and property development and investment & management company with global presence in 6 countries
- “ Successfully completed and delivered more than 400 construction projects comprising F1 racing circuits, airports, dam & water supply scheme, expressways and highways, civil works, interior fit-out works and monumental buildings such as shopping complexes and government administrative centres with an estimated worth of RM30 billion.
- “ A reputable developer in Bandar Bukit Tinggi (BBT) Klang with three sustainable integrated townships known as BBT1, BBT2 and Bandar Parklands. To date, 15,000 units of residential and commercial properties amounting to a Gross Development Value of RM4 billion have been delivered.
- “ Owns Bukit Tinggi Shopping Centre in Klang and owns and operates Première Hotel in Klang, Paradigm Mall in Petaling Jaya, and gateway@klia2 in Sepang, Selangor.

# Milestones

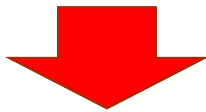
- 1981 Founded as WCT Earthworks & Building Contractors Sdn Bhd
- 1995 Listed on the Second Board of Bursa Securities as WCT Engineering Berhad.
- 1998 Successfully completed the building of Sepang International Circuit, Selangor Malaysia
- 1999 Listing status was transferred to the Main Board of Bursa Securities
- 2004 Successfully completed first overseas construction project - Tada-Nellore Highway in India, a BOT Concession Project
- 2005 Successfully completed the first Middle East Project – Bahrain International Circuit, Bahrain within a record time of 16 months
- 2007 Secured the Group's third F1 circuit contract – Yas Marina Circuit in Abu Dhabi, UAE. The racing circuit was successfully completed in 2009
- 2011 Achieved accumulated property sales of RM3.5 billion
- 2012 Started the operation and management of its own mall, Paradigm Mall Petaling Jaya
- 2013 WCT embarks on new growth with new holding company
- 2014 Successful opening of gateway@klia2
- 2015 WCT's first stand-alone property sales gallery, WCT Show Village opens in Medini, Iskandar Malaysia.

# Our Core Businesses

1981



**Engineering &  
Construction**



1997



**Property  
Development**



2007



**Investment &  
Management**  
Concession & Commercial Property



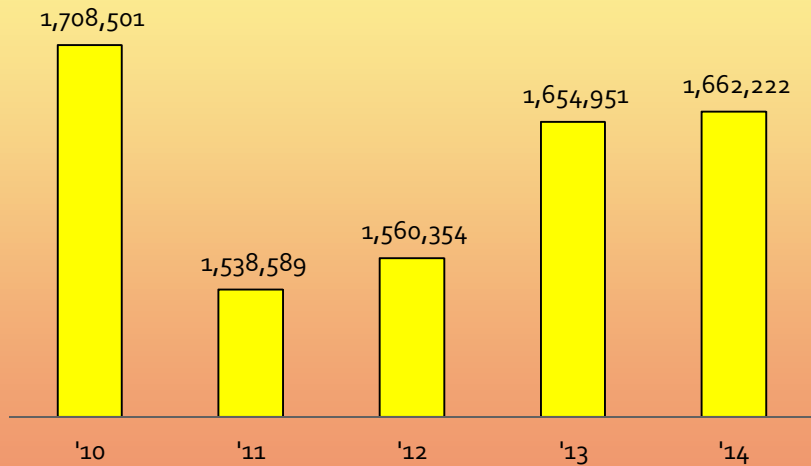
**Planning + Design + Procurement + Development + Construction + Value  
Engineering + Marketing + Management & Operation**



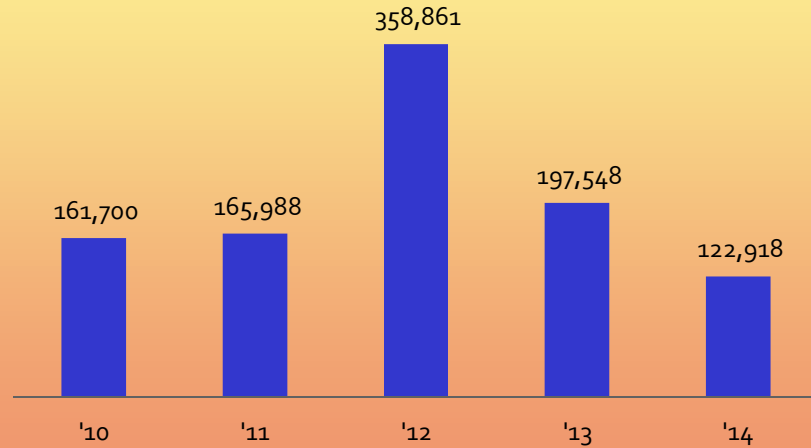
**An Integrated, Sustainable & Value-Building Company**

# Financial Highlights

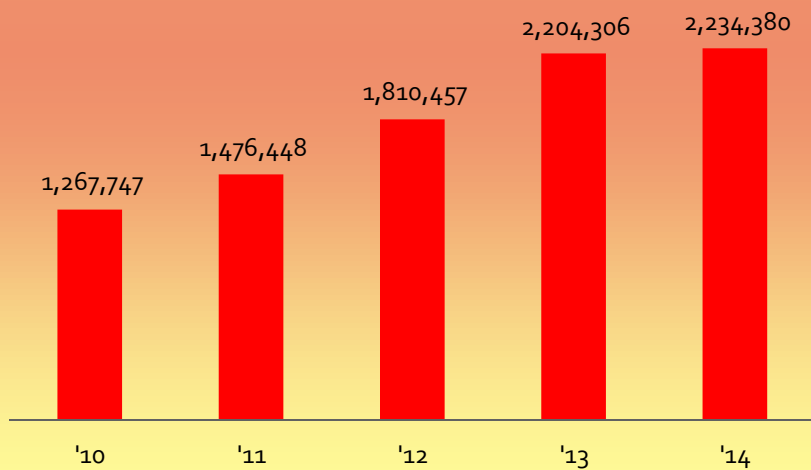
Revenue RM'000



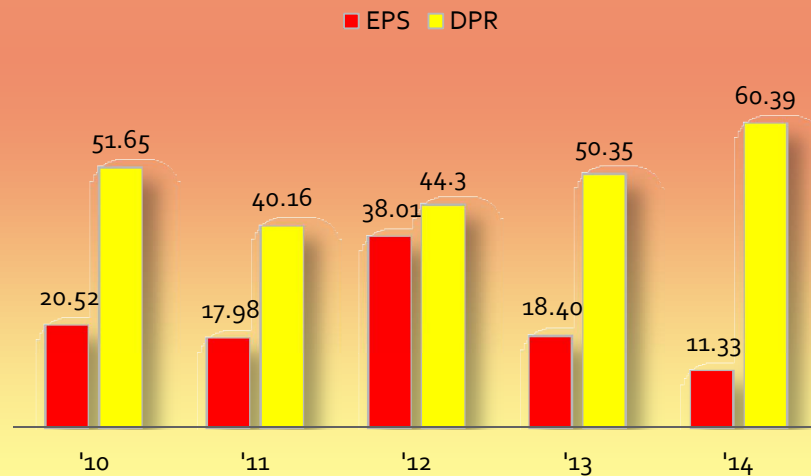
Profit attributable to equity holders of the company RM'000



Shareholders' fund RM'000




EPS (sen) & Div Payout Ratio (%)



# Shareholder Structure 14 Aug 2015

<b>Number of Shares</b>	<b>1,183 million at RM0.50 Par Value</b>
<b>Substantial Shareholders</b>	<b>Shareholdings</b>
<b>WCT Capital Sdn. Bhd.</b>	19.81%
<b>Lembaga Tabung Haji</b>	10.17%
<b>Employee Provident Fund Board (EPF)</b>	8.69%
<b>Kumpulan Wang Persaraan ( Diperbandankan)</b>	6.67%
<b>AmanahRaya Trustees Berhad - Skim Amanah Saham Bumiputera</b>	6.60%
<b>Directors' Direct Shareholdings</b>	1.63%
<b>Foreign Shareholdings</b>	9.87%



# **FINANCIAL RESULTS**

## **PERIOD ENDED / FINANCIAL YEAR**

### **Q2 2015 / 2Q 2015 / 31.12.2014**



## Results Q2 2015 Vs Q2 2014 (3 months)

	Q2'15	Q2'14	% q-q chg
Revenue (RM'million)	422.3	401.4	5%
Gross Profit (RM'million)	45.7	75.9	(40%)
Pretax Profit (RM'million)	43.8	45.5	(4%)
Profit attributable to equity holders (RM'million)	31	34	(9%)
EPS (sen)	2.89	3.14	(8%)
Fully Diluted EPS (sen)	N/A	3.12	N/A

# Segmental Results Q2 2015 (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	336,136	71,867	14,306	-	-	422,309
Inter-segment revenue	136,434	2,733	-	-	(139,167)	-
Total revenue	472,570	74,600	14,306	-	(139,167)	422,309
Profit from operations	39,989	7,868	5,670	-	-	53,527
Margins	12%	11%	40%	-	-	13%
Finance costs	-	-	-	-	-	(19,406)
Share of profit of associates	-	-	-	2,474	-	2,474
Share of results in JV	-	1,724	5,477	-	-	7,201
Taxation	-	-	-	-	-	(14,847)
Profit after taxation						28,949
Non-controlling interest						2,107
Net profit						31,056

## Results 2Q 2015 Vs 2Q 2014 (6 months)

	Q2'15	Q2'14	% q-q chg
Revenue (RM'million)	773.9	868.7	(11%)
Gross Profit (RM'million)	100.7	158.7	(37%)
Pretax Profit (RM'million)	86.5	102.2	(15%)
Profit attributable to equity holders (RM'million)	64	74	(14%)
EPS (sen)	5.97	6.82	(12%)
Fully Diluted EPS (sen)	N/A	6.77	N/A

# Segmental Results 2Q 2015 (6 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	586,064	159,167	28,699	-	-	773,930
Inter-segment revenue	283,101	4,024	-	-	(287,125)	-
Total revenue	869,165	163,191	28,699	-	(287,125)	773,930
Profit from operations	67,425	33,430	11,939	-	-	112,794
Margins	12%	21%	42%	-	-	15%
Finance costs	-	-	-	-	-	(39,417)
Share of profit of associates	-	-	-	4,611	-	4,611
Share of results in JV	-	1,589	6,964	-	-	8,553
Taxation	-	-	-	-	-	(24,296)
Profit after taxation						62,245
Non-controlling interest						2,025
<b>Net profit</b>						<b>64,270</b>

# Results FYE 31 DEC 2014 (Audited)

	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)	149.5	254.2	(41%)
Net Profit (RM'million)	122.9	197.5	(38%)
Less: Fair value gain (RM'million)	(9.4)	(43.7)	(78%)
Operating profit (RM'million)	113.5	153.8	(26%)
EPS (sen)	11.33	18.40	(38%)
Fully Diluted EPS (sen)	11.27	17.65	(36%)
Net Asset Per Share (RM)	2.05	2.02	1%
Net Gearing (times)	0.65	0.39	67%

# Segmental FYE 31 DEC 2014 (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	1,210,582	391,722	59,918	-	-	1,662,222
Inter-segment revenue	723,992	7,682	-	-	(731,674)	-
<b>Total revenue</b>	<b>1,934,574</b>	<b>399,404</b>	<b>59,918</b>	<b>-</b>	<b>(731,674)</b>	<b>1,662,222</b>
Profit from operations	85,786	73,529	34,990	-	-	194,305
Margins	7%	19%	58%	-	-	12%
Finance costs	-	-	-	-	-	(60,233)
Share of profit of associates	-	-	-	8,393	-	8,393
Share of results in JV	-	1,087	5,902	-	-	6,989
Taxation	-	-	-	-	-	(28,483)
<b>Profit after taxation</b>						<b>120,971</b>
Non-controlling interest						1,947
<b>Net profit</b>						<b>122,918</b>



# **ENGINEERING & CONSTRUCTION**

# Outstanding Order Book 30.06.2015

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	261	PLUS Widening	92	MyTown Shopping Centre	587	
Lusails Development Project, Qatar	879	Tun Razak Exchange	19	KK Medical Centre	36	
New Doha Int'l Airport, Qatar	2	RAPID - common construction access & permanent road (awarded 18/7/2014)	314	Putrajaya Commercial Office	268	
		Others	2	Ministry of Int'l Trade (MITI)	33	
				Others	2	
<b>Total External</b>	<b>1,142</b>		<b>427</b>		<b>926</b>	<b>2,495</b>
	<b>46%</b>		<b>17%</b>		<b>37%</b>	<b>100%</b>
<b>Total Internal</b>				Property investment		
				-Kelana Jaya	125	
				-Johor Bahru	460	
				Property development		
				-Kelana Jaya	93	
				-Paradigm JB	86	
				-1Medini Residence	15	
				-Medini Signature	167	<b>946</b>
<b>TOTAL</b>					<b>1,872</b>	<b>3,441</b>



# Major Potential Projects 30.06.2015

DESCRIPTION		APPROXIMATE PROJECT VALUE RM(Million)
<u>TENDERS SUBMITTED:</u>		
LOCAL AND OVERSEAS PROJECTS		4,745
<u>TENDERS UNDER PREPARATION:</u>		
LOCAL AND OVERSEAS PROJECTS		3,900
	<b>TOTAL</b>	<b>8,645</b>

# Engineering & Construction

“ 2015 YTD of RM868 million new contracts

“ Lusail Development Projects at RM868 million.

- Construction and Completion of commercial Boulevard Road D3, Road A4, Internal roads and utilities
- 5 nos of small size LRT station
- 4 nos of 2 Storey Underground Car Park

# Construction Contracts Targets 2015

## Malaysia

- “ Tun Razak Exchange (TRX)
- “ KL 118
- “ Petronas RAPID Pengerang Civil Works
- “ 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 30.06.2015

Project	Location	Development Type	Land Area (Acre)	Land Developed (Acre)	Status	GDV (RM'mil)	(RM'mil)	
							Sales to Date	Billings to Date
<b>Bandar Bukit Tinggi 1</b>	Klang, Selangor Malaysia	Integrated Township	347	330	Freehold	2,201	1,123	1,123
<b>Bandar Bukit Tinggi 2</b>	Klang, Selangor Malaysia	Integrated Township	562	536	Freehold	3,065	1,748	1,503
<b>Bandar Parklands</b>	Klang, Selangor Malaysia	Integrated Township	427	357	Freehold	4,476	1,238	1,200
<b>d'Banyan Residency</b>	Kota Kinabalu, Sabah Malaysia	Luxury Homes	22	22	Leasehold	269	263	258
<b>1Medini Residences</b>	Medini, Iskandar Malaysia	High-rise Residential	11	11	Leasehold	930	504	341
<b>Laman Greenville</b>	Klang South, Selangor, Malaysia	Luxury Homes	56	56	Freehold	712	160	75
<b>Skyz Jelutong</b>	Shah Alam, Selangor, Malaysia	High-rise Residential	2	2	Freehold	161	18	5
<b>Paradigm Residences</b>	Petaling Jaya, Selangor, Malaysia	High-rise Residential	2	2	Leasehold	516	85	41
			<b>1,429</b>	<b>1,316</b>		<b>12,330</b>	<b>5,139</b>	<b>4,546</b>

# Property Development

- “ Property Sales to date amounting RM241 million
- “ Total unrecognized sales as at 30 JUNE 2015: RM593 million
- “ Sales Target of 2015 – RM584 million

# Property Development – Launches

“ Target New Launches for 2015 include:-

Property Development	GDV (RM'mil)	Target Launch	Selling price/ RM per sqft	% sold @ 30.06.2015
Bandar Parklands (A7, Medium Cost Apartment)	45	May'15	RM221	63%
Bandar Parklands (A6, Medium Cost Apartment)	60	Sept'15	RM221	-
Paradigm Residences PJ (Tower D)	307	Nov'15	RM1,000	-
BBT 2 (1H, Medium Cost Apartment)	93	Oct'15	RM278	
<b>TOTAL</b>	<b>505</b>			



# Land Bank – Not Launched 30.06.2015

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

Bandar Bukit Tinggi, Klang, Malaysia	1,336	113	5,309	Freehold	127	767
Rawang, Selangor, Malaysia	659	659	2,800	Freehold	167	459

## Luxury Homes

Inanam, Kota Kinabalu, Sabah	22	22	200	Leasehold	48	58
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## Industrial

Bandar Serendah, Selangor, Malaysia	39	39	189	Leasehold	17	31
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# Land Bank – Not Launched 30.06.2015 (Contd)

Location	Land Bank (Acre)	Outstanding Land (Acre)	Projected Dev. Value (RM'Million)	Status	At costs (RM'Million)	Estimated Market Value (RM'Million)
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## Mix-Commercial

Medini Business District, Iskandar Malaysia	20.8	<b>20.8</b>	3,000	Leasehold	209	294
A60 - Medini North, Iskandar Malaysia	18	<b>18</b>	1,500	Leasehold	120	166
OUG, Kuala Lumpur, Malaysia	57	<b>57</b>	6,300	Freehold	569	1,251
Jalan Skudai, Johor Bahru, Malaysia	12	<b>12</b>	1,500	Freehold	198	205
<b>Total</b>	<b>2,163.8</b>	<b>940.8</b>	<b>20,798</b>		<b>1,455</b>	<b>3,231</b>

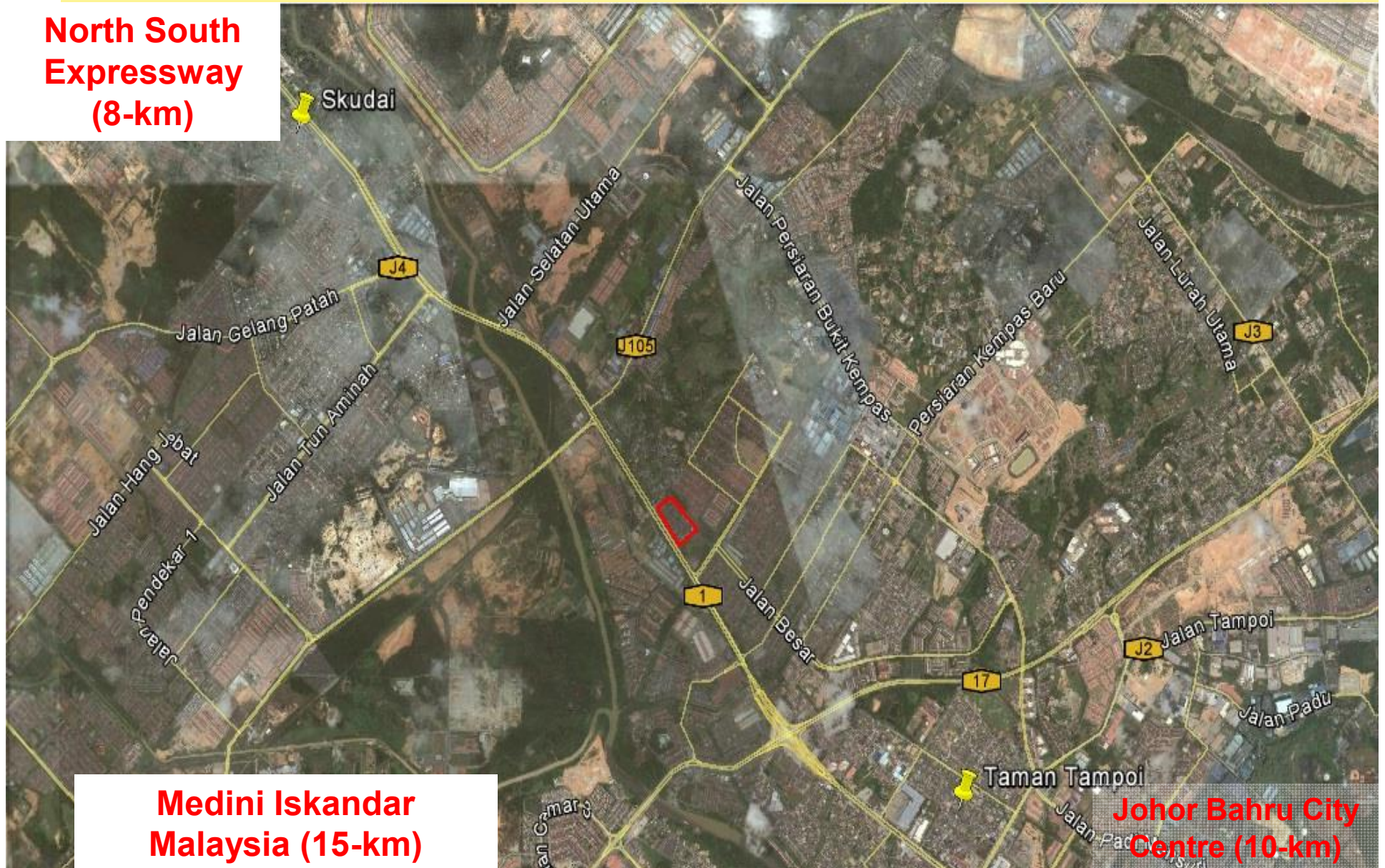
# Serendah Land - Location





# 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 30.06.2015

Concession	Type	Concession Period	Form of Receipt	Equity Stake	Target Date Of Completion
<b>Panagarh-Palsit Expressway, West Bengal India</b>	64-km Expressway	2002 . 2019	Semi-Annuity Payments by Govd of India	30%	Completed since 2004
<b>Durgapur Expressway, West Bengal, India</b>	64-km Expressway	2002 - 2020	Semi-Annuity Payments by Govd of India	30%	Completed since 2004
<b>KLIA2 Integrated Complex, Sepang, Malaysia</b>	<ol style="list-style-type: none"> <li>1. Transportation Hub for bus, taxi and train</li> <li>2. 360,000 sqf NLA Shopping Mall</li> <li>3. 5,690 Airport Car Park</li> </ol>	2011 - 2046	Retail Space Rentals, Car Park Income and Advertisement Space Rental	70%	Commenced business on 2 May 2014



# Commercial Property - Hotel 30.06.2015

Investment Property	Property type	Target Date Of Completion	No. of Rooms
<b>Première Hotel,</b> Klang, Selangor, Malaysia	Business Hotel (4-star) & 1,200 Car Parks	Completed since September 2010	250 rooms
<b>New World Petaling Jaya Hotel,</b> Petaling Jaya, Malaysia	Business Hotel (4-star) & Banquet Hall for 1,500 pax	2016	318 rooms
<b>Première Hotel,</b> Johor Bahru, Iskandar Malaysia	Business Hotel (4-star) & Banquet Hall for 1,000 pax	TBA	296 rooms
<b>Première Hotel,</b> OUG, Kuala Lumpur, Malaysia	Business Hotel (4-star) & Banquet Hall	TBA	400 rooms

# Commercial Property - Shopping Mall 30.06.2015

Investment Property	Property type	Target Date Of Completion	Retail Letable Area
<b>BBT Shopping Mall,</b> Klang, Selangor Malaysia	Retail Space & 5,000 Car Parks	Completed since January 2008	1,000,950 sq ft GLA
<b>Paradigm Mall,</b> Petaling Jaya, Selangor, Malaysia	Retail Space & 4,300 Car Parks	Open on 23 May 2012	680,000sq ft NLA
<b>Gateway@klia2,</b> Malaysia	Retail Space & 5,690 Car Parks	Open on 2 May 2014	360,000sq ft NLA
<b>Paradigm Mall,</b> Johor Bahru, Iskandar Malaysia	Retail Space & 4,300 Car Parks	2016	1,250,000 sq ft NLA
<b>Paradigm Mall,</b> OUG, Kuala Lumpur, Malaysia	Retail Space & Car Parks	TBA	1,500,000 sq ft NLA

# Inv't & Mgt – Shopping Mall



## " Paradigm Mall

- " 91% retail space leased
- " 267 of 317 retail lots are tenanted
- " Enjoys strong Average Footfalls of:-
  - " Weekday – 35,000 per day
  - " Weekend – 55,000 per day
- " For Tenant Directory, [www.paradigmmall.com.my](http://www.paradigmmall.com.my)
- " Facebook.com/ParadigmMall

# Inv't & Mgt – Shopping Mall



## " Gateway@klia2

- " 73% of tenant space leased
- " Current footfalls of 90,000 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 2016**

## ||| Inv't & Mgt – Hospitality

- “ **Première Hotel @ Klang** (250 rooms)
- “ **New World Petaling Jaya Hotel @ Petaling Jaya** 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

## 2015 - 2016

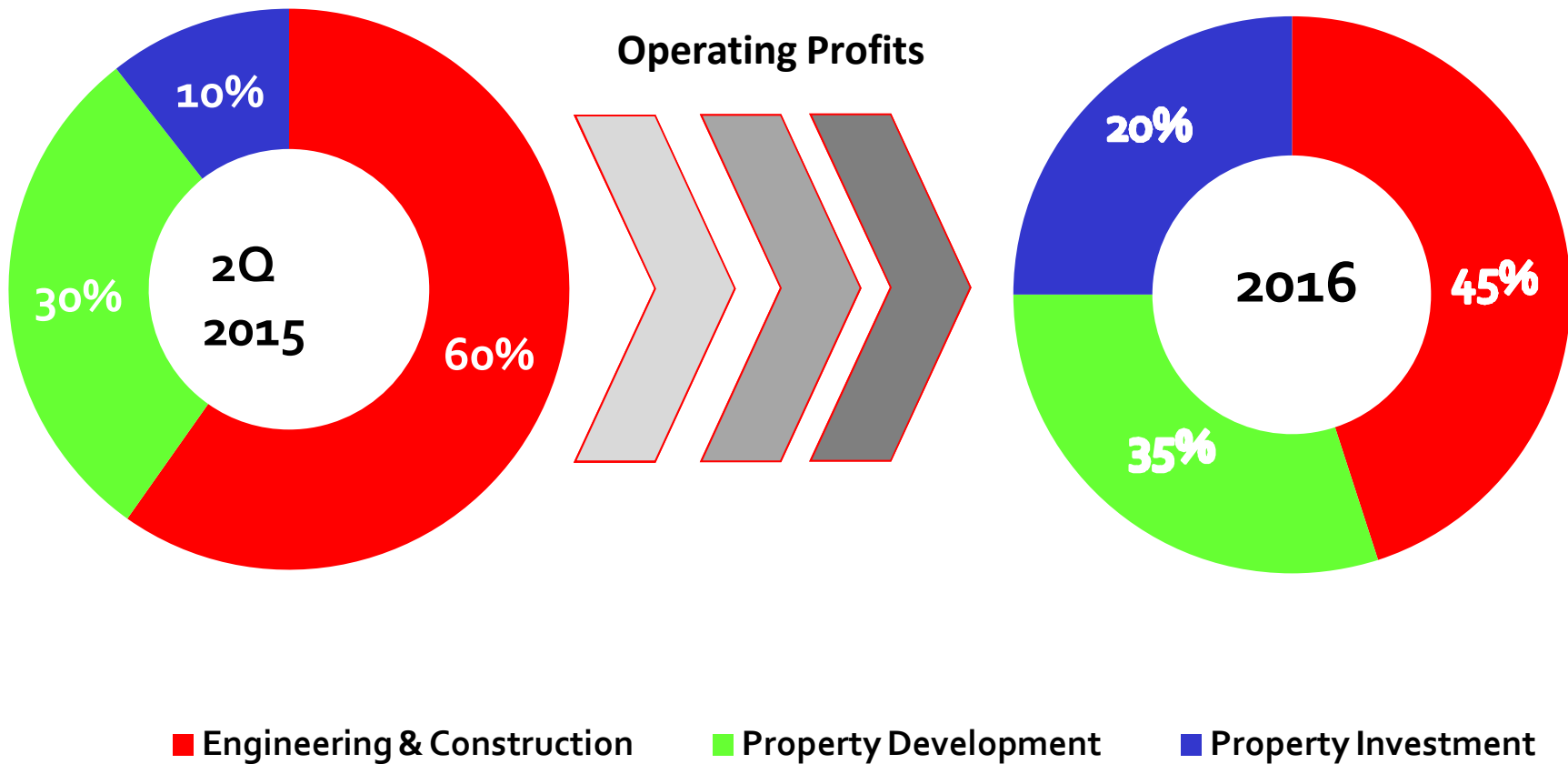
# Growth Strategy - Broadening Earning Base

Forward Transformation in 3 Core Businesses:-

1. Leverage on WCT's **34 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](http://youtu.be/U_AM3kOE8Zc)

Walkthrough video of Gateway KLIA2:

[https://www.dropbox.com/s/igwqlsznp6r69ji/VTS\\_01\\_1.VOB](https://www.dropbox.com/s/igwqlsznp6r69ji/VTS_01_1.VOB)

Website of Paradigm Mall:

[www.paradigmmall.com.my](http://www.paradigmmall.com.my)

Website of Première Hotel:

[www.premiere-hotels.com](http://www.premiere-hotels.com)



# THANK YOU

W - [www.wct.com.my/ir](http://www.wct.com.my/ir)

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