

New Address. Renewed Aspirations.

Find us at our new headquarters:

WCT Holdings Berhad (02004-14)

B-30-01, The Ascent, Paradigm

No. 1, Jalan SS7/26A, Kelana Jaya

47301 Petaling Jaya

Selangor Darul Ehsan, Malaysia

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WCT HOLDINGS BERHAD INVESTOR BRIEFING

Building Values



Contents

- The Company
- Financial Results – 3rd Quarter 2015
- Financial Results – FYE 31 Dec 2014
- Engineering & Construction
- Property Development
- Investment & Management
- Growth Strategy 2015 - 2016

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 New WCT Corporate Headquarter at The Ascent Paradigm, Petaling Jaya.

Our Core Businesses



**Engineering &
Construction**



**Property
Development**



**Investment &
Management**
Concession & Commercial Property



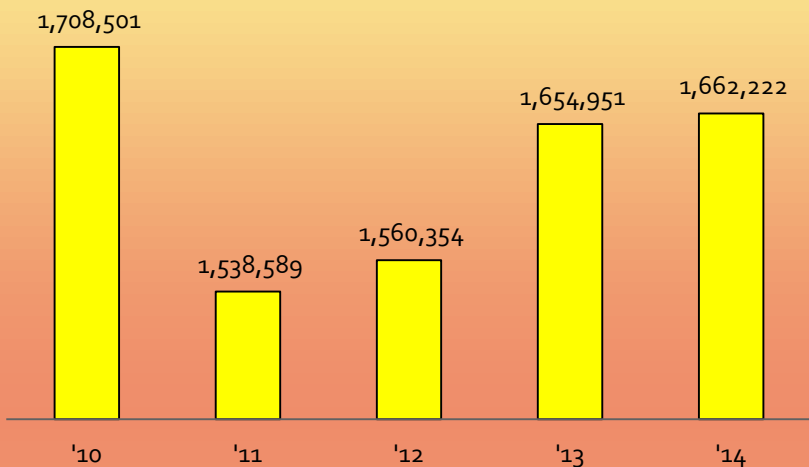
**Planning + Design + Procurement + Development + Construction + Value
Engineering + Marketing + Management & Operation**



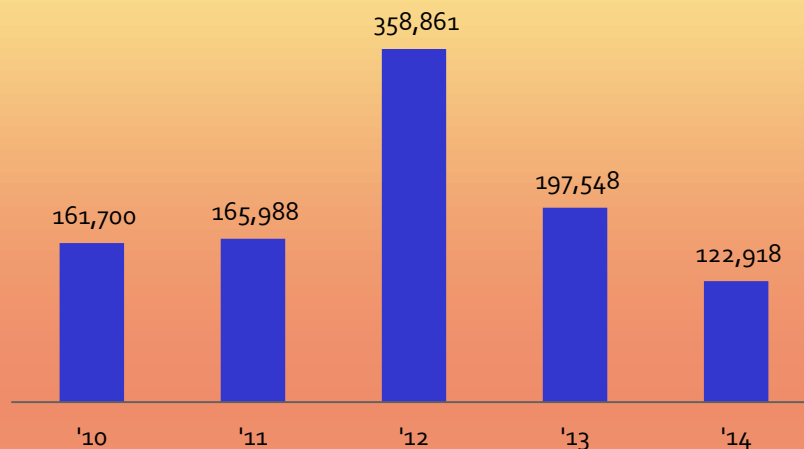
An Integrated, Sustainable & Value-Building Company

Financial Highlights

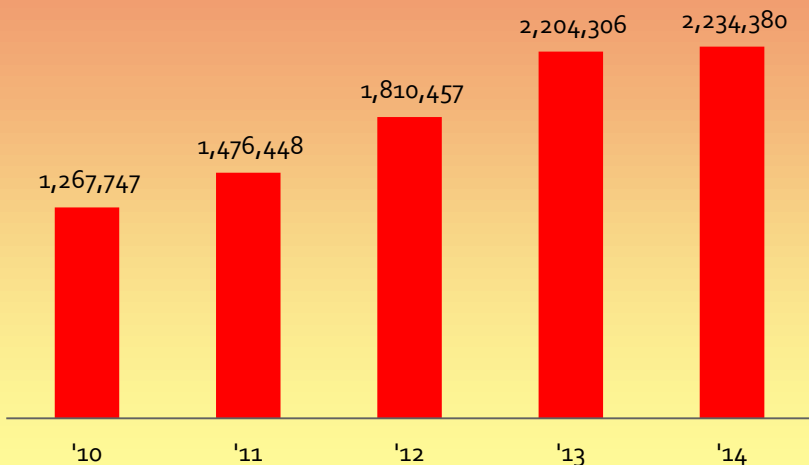
Revenue RM'000



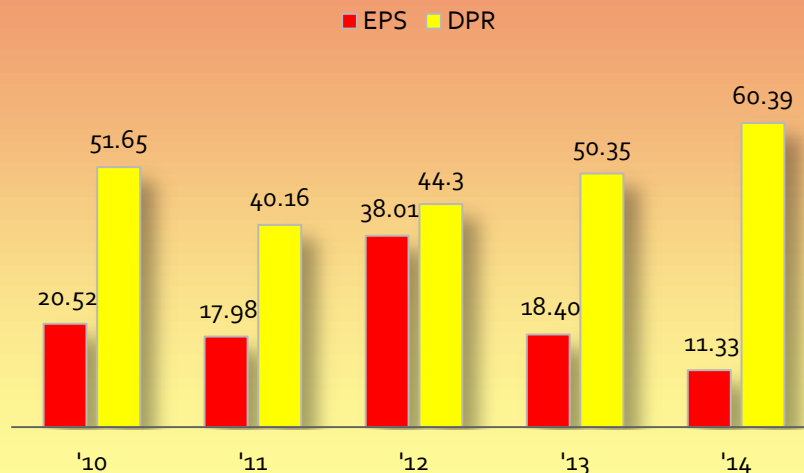
Profit attributable to equity holders of the company RM'000



Shareholders' fund RM'000




EPS (sen) & Div Payout Ratio (%)



Shareholder Structure 30 Oct 2015

Number of Shares	1,122 million at RM0.50 Par Value
Substantial Shareholders	Shareholdings
WCT Capital Sdn. Bhd.	19.83%
Lembaga Tabung Haji	10.20%
Employee Provident Fund Board (EPF)	8.50%
Kumpulan Wang Persaraan (Diperbandankan)	6.86%
AmanahRaya Trustees Berhad - Skim Amanah Saham Bumiputera	6.60%
Directors' Direct Shareholdings	1.62%
Foreign Shareholdings	11.05%



FINANCIAL RESULTS
PERIOD ENDED / FINANCIAL YEAR
Q3 2015 / 3Q 2015 / 31.12.2014

Results Q3 2015 Vs Q3 2014 (3 months)

	Q3'15	Q3'14	% q-q chg
Revenue (RM'million)	371.8	471.1	(21%)
Gross Profit (RM'million)	58.4	46.4	26%
Pretax Profit (RM'million)	100.9	32.4	211%
Profit attributable to equity holders (RM'million)	86	26	231%
EPS (sen)	7.43	2.31	222%
Fully Diluted EPS (sen)	7.41	2.14	246%

Segmental Results Q3 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	241,113	115,265	15,426	-	-	371,804
Inter-segment revenue	221,412	1,837	-	-	(223,249)	-
Total revenue	462,525	117,102	15,426	-	(223,249)	371,804
Profit from operations	91,379	24,918	3,892	-	-	120,189
Margins	38%	22%	25%	-	-	32%
Finance costs	-	-	-	-	-	(21,290)
Share of profit of associates	-	-	-	485	-	485
Share of results in JV	-	1,167	373	-	-	1,540
Taxation	-	-	-	-	-	(15,259)
Profit after taxation						85,665
Non-controlling interest						249
Net profit						85,914

Results 3Q 2015 Vs 3Q 2014 (9 months)

	3Q15	3Q14	% q-q chg
Revenue (RM'million)	1,145.7	1,339.8	(14%)
Gross Profit (RM'million)	159.1	205.1	(22%)
Pretax Profit (RM'million)	187.5	134.6	39%
Profit attributable to equity holders (RM'million)	150.1	100.2	50%
EPS (sen)	13.39	8.95	50%
Fully Diluted EPS (sen)	13.36	8.32	61%
Net Asset per Share	2.22	2.07	7%
Revised Net Asset per Share	3.84	3.62	6%

Segmental Results 3Q 2015 (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	827,177	274,432	44,125	-	-	1,145,734
Inter-segment revenue	504,513	5,861	-	-	(510,374)	-
Total revenue	1,331,690	280,293	44,125	-	(510,374)	1,145,734
Profit from operations	158,804	58,348	15,831	-	-	232,983
Margins	19%	21%	36%	-	-	20%
Finance costs	-	-	-	-	-	(60,707)
Share of profit of associates	-	-	-	5,096	-	5,096
Share of results in JV	-	2,756	7,337	-	-	10,093
Taxation	-	-	-	-	-	(39,555)
Profit after taxation						147,910
Non-controlling interest						2,274
Net profit						150,184

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%)
<i>Less: Fair value gain (RM'million)</i>	<i>(9.4)</i>	<i>(43.7)</i>	<i>(78%)</i>
<i>Operating profit (RM'million)</i>	<i>113.5</i>	<i>153.8</i>	<i>(26%)</i>
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 Inv	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	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)
Profit after taxation						120,971
Non-controlling interest						1,947
Net profit						122,918



ENGINEERING & CONSTRUCTION

Outstanding Order Book 30.09.2015

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	89	PLUS Widening	56	MyTown Shopping Centre	537	
		Tun Razak Exchange	5	KK Medical Centre	34	
Lusails Development Project, Qatar	982	RAPID - common construction access & permanent road	293	Putrajaya Commercial Office	262	
New Doha Int'l Airport, Qatar	3			Ministry of Int'l Trade (MITI)	14	
		Kwasa Land (awarded 18/9/15)	127	1MDB – Lifestyle Quarter (awarded 05/10/15)	70	
		1MDB – Infrastructure & Roadways (awarded 19/10/15)	755	UIO – Local Control Building (awarded 09/11/2015)	316	
		PRPC – Petchem Interconnecting (awarded 26/10/15)	267	Others	2	
		West Coast Expressway (awarded 16/11/15)	282			
		Others	2			
Total External	1,074		1,787		1,235	4,096
	26%		44%		30%	100%

Outstanding Order Book 30.09.2015

Gulf States		Malaysia - Engineering & Infrastructure		Malaysia – Building		Total
<u>RM(mil)</u>		<u>RM(mil)</u>		<u>RM(mil)</u>		<u>RM(mil)</u>
Total Internal				Property investment		
				-Kelana Jaya	121	
				-Johor Bahru	438	
				Property development		
				-Kelana Jaya	76	
				-Paradigm JB	86	
				-1Medini Residence	13	
			-Medini Signature	161	895	
TOTAL					1,744	4,991

Major Potential Projects 30.09.2015

DESCRIPTION		APPROXIMATE PROJECT VALUE RM
<u>TENDERS SUBMITTED:</u>		
LOCAL AND OVERSEAS PROJECTS		2.7 billion
<u>TENDERS UNDER PREPARATION:</u>		
LOCAL AND OVERSEAS PROJECTS		2.2 billion
TOTAL		4.9 billion

Engineering & Construction

- 2015 YTD of RM**2,799** million new contracts
 - Lusail Development Projects at RM**982** 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
 - Proposed construction and completion of common infrastructure work at Kwasa Damansara Township Development in Sungai Buloh, Selangor Darul Ehsan for Kwasa Land Sdn Bhd - Work Package Contract : WPC1A at RM**127** million.

Engineering & Construction

- Proposed earthworks for Lifestyle Quarter for Phase 1 of "Cadangan Pembangunan Bercampur "Kuala Lumpur International Financial District", Jalan Tun Razak / Jalan Davis, Wilayah Persekutuan Kuala Lumpur" for 1MDB Real Estate Sdn. Bhd at RM**70** million.
- Proposed Construction and Completion of infrastructure and roadway works at the "Tun Razak Exchange" for 1MDB Real Estate Sdn Bhd. (II) Sale & Purchase agreement in respect of a plot of Development Land forming part of the Tun Razak Exchange From KLIFD Sdn Bhd at RM**755** million.

Engineering & Construction

- Utilities, Interconnecting and Offsite (UIO) Facilities: Procurement, Construction and Commissioning (PCC) of Civil & Infrastructure Works at Petchem Interconnecting and 6900 Area (Package 14-0302); And Procurement, Construction and Commissioning (PCC) of Civil & Infrastructure Works at Petchem Interconnecting South Area (Package 14-0303) at RM**267** million.
- Utilities, Interconnecting and Offsite (UIO) Facilities: Engineering, Procurement, Construction and Commissioning (EPCC) of Substations (275KV, 33KV & 11KV), Field Auxiliary Rooms, Operator Shelter Building and Local Control Building (Package 14-1702) at RM **316** million.

Engineering & Construction

- The construction and completion of West Coast Expressway for Package Works for Section 3,4,5,8 & 9 : Privatisation of West Coast Expressway (Taiping Banting) Section 3 Shah Alam Expressway Interchange to NKVE/FHR2 Interchange (Part of Section 3 of Main Highway Works) for IJM Construction Sdn. Bhd at RM **282** million.

Construction Contracts Targets 2015

- **Malaysia**

- Petronas RAPID Pengerang Civil Works
- Tun Razak Exchange (TRX)
- Kwasa Damansara Land Civil and Infra Works
- KL 118
- KTM
- Southern Double Track
- Pan Borneo Highway Sarawak
- LRT 3
- Mass Rapid Transit 2
- KK Water Supply Scheme
- KL – JB High Speed Rail
- 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 30.09.2015

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	2,201	1,125	1,123
Bandar Bukit Tinggi 2	Klang, Selangor Malaysia	Integrated Township	562	536	Freehold	3,065	1,781	1,529
Bandar Parklands	Klang, Selangor Malaysia	Integrated Township	446	357	Freehold	5,700	1,243	1,220
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	930	508	358
Laman Greenville	Klang South, Selangor, Malaysia	Luxury Homes	56	56	Freehold	712	176	101
Skyz Jelutong	Shah Alam, Selangor, Malaysia	High-rise Residential	2	2	Freehold	161	25	6
Paradigm Residences	Petaling Jaya, Selangor, Malaysia	High-rise Residential	2	2	Leasehold	516	95	49
			1,448	1,316		13,554	5,216	4,644

Property Development

- Property Sales to date amounting RM**307** million
- Total unrecognized sales as at 30 SEPT 2015: **RM572** million
- Sales Target of 2015 – RM**584** million

Property Development – Launches

- New Launches for 2015 include:-

Property Development	GDV (RM'mil)	Target Launch	Selling price/ RM per sqft	% sold @ 30.09.2015
Bandar Parklands (A7, Medium Cost Apartment)	45	May'15	RM221	65%
Bandar Parklands (A6, Medium Cost Apartment)	60	Oct'15	RM221	-
BBT 2 (1H, Medium Cost Apartment)	93	Nov'15	RM278	
TOTAL	198			

Land Bank – Not Launched 30.09.2015

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	1,355	132	6,533	Freehold	252	929
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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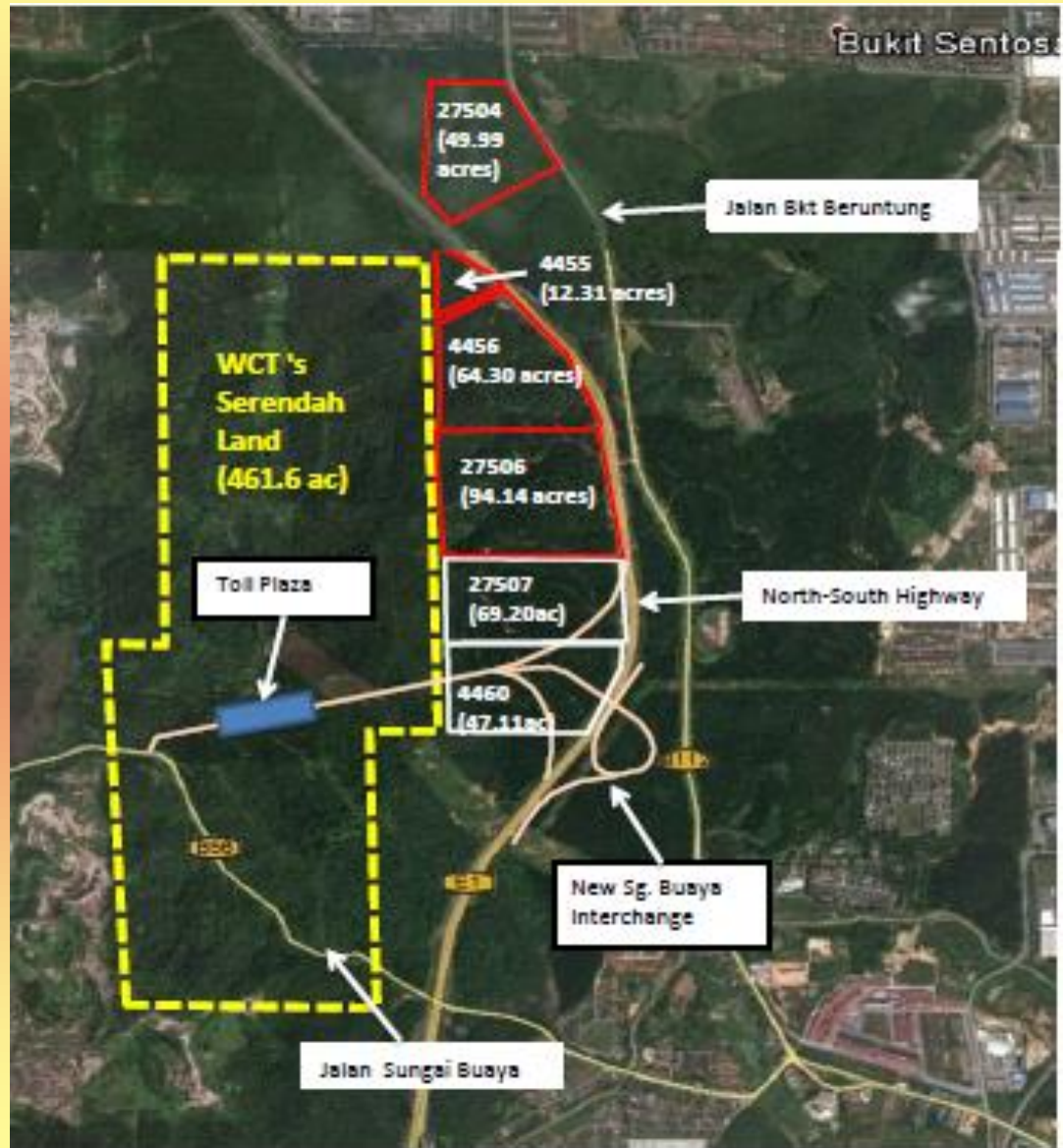
Land Bank – Not Launched 30.09.2015 (Contd')

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	20.8	3,000	Leasehold	209	294
A60 - Medini North, Iskandar Malaysia	18	18	1,500	Leasehold	120	166
OUG, Kuala Lumpur, Malaysia	57	57	6,300	Freehold	569	1,251
Jalan Skudai, Johor Bahru, Malaysia	12	12	1,500	Freehold	198	205
Total	2,182.8	959.8	22,022		1,580	3,393
Surplus of land value over costs						1,813
Surplus per share						RM1.62

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 30.09.2015

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 30.09.2015

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
New World Petaling Jaya Hotel, Petaling Jaya, Malaysia	Business Hotel (4-star) & Banquet Hall for 1,500 pax	2016	300 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

Commercial Property - Shopping Mall 30.09.2015

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, Petaling Jaya, Selangor, Malaysia	Retail Space & 4,300 Car Parks	Open on 23 May 2012	680,000sq ft NLA
Gateway@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 & 4,300 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**

- 94% retail space leased
- 269 of 315 retail lots are tenanted
- Enjoys strong Average Footfalls of:-
 - Weekday – 35,000 per day
 - Weekend – 56,000 per day
- For Tenant Directory, www.paradigmmall.com.my
- Facebook.com/ParadigmMall

Inv't & Mgt – Shopping Mall



- **Gateway@klia2**

- 73% of tenant space leased
- Current footfalls of 96,000 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 300 rooms, F&B outlets, expecting banquet facility for 1,500 pax
- Potential hotel rooms – **1,246 rooms**
- Future development of new hotel within existing commercial development
- Focus in 4-star business hotel complementing existing mix-commercial development



GROWTH STRATEGY

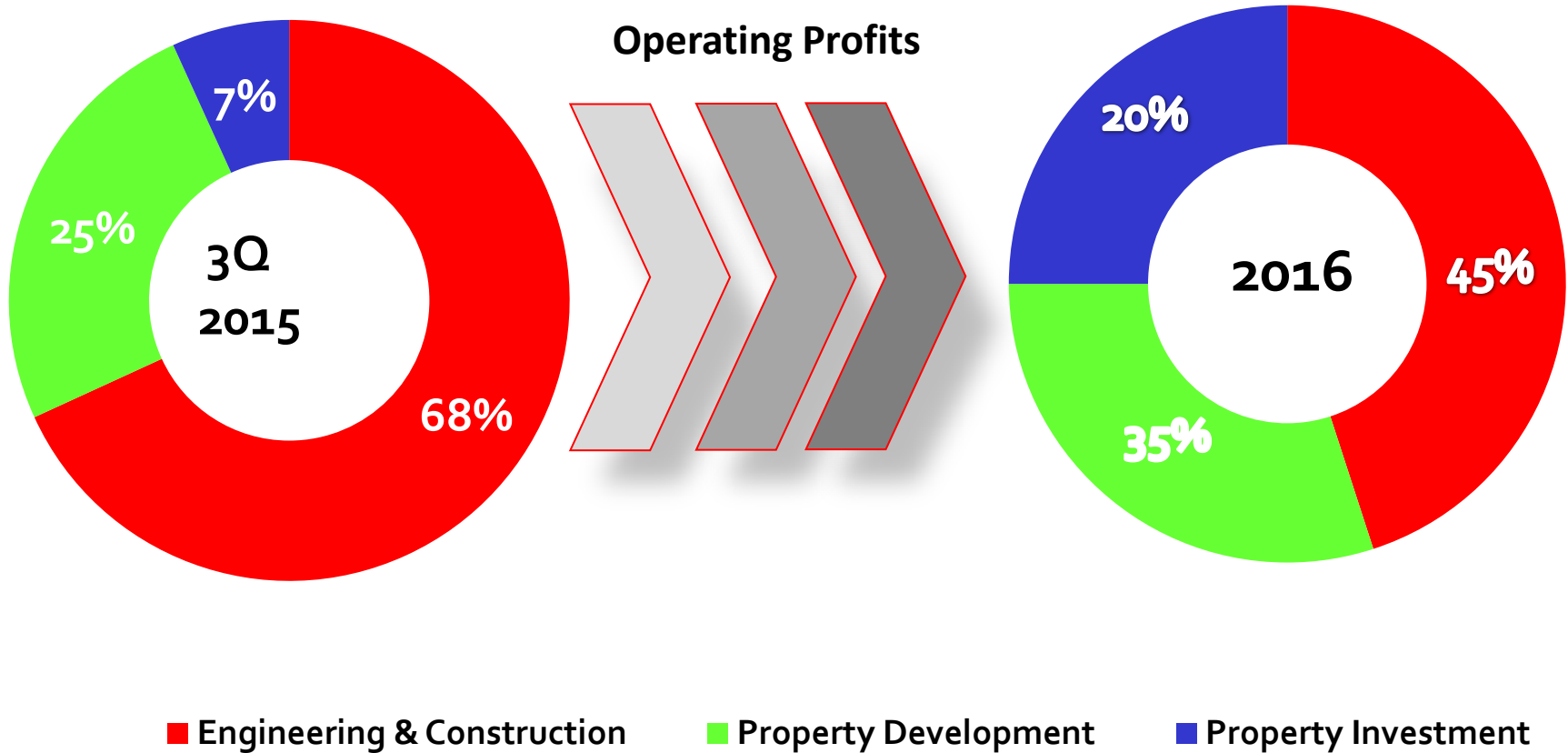
2015 - 2016

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

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)

