

WCT HOLDINGS BERHAD INVESTOR BRIEFING – 1ST QUARTER 2016

26 May 2016

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WCT HOLDINGS BERHAD

THE COMPANY



Our Core Business

1981



Engineering & Construction

- Sepang F1 Circuit
- Bahrain F1 Circuit
- Abu Dhabi F1 Circuit
- Kuala Lumpur International Airport
- Hydroelectric Dam
- Expressways & Highways
- Government Office Buildings
- 10 Shopping Malls

1997



Property Development

- Township
- Luxury Home
- Mixed-Commercial
- Gated Guarded Communities
- Office & Shops

2007



Investment & Management

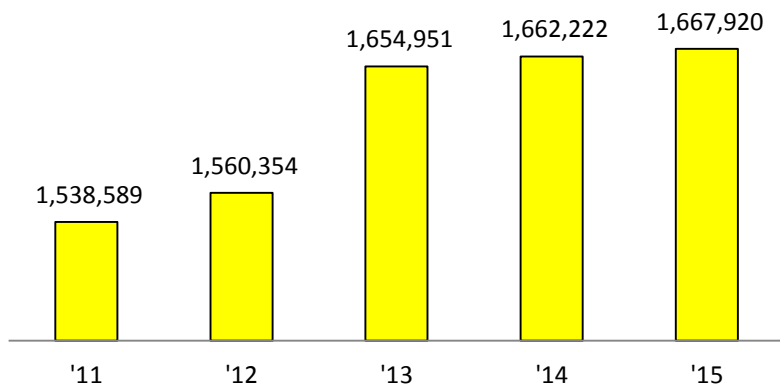
Concession & Commercial Property

- Hotels
- Grade A Offices
- Car Parks
- Transportation Hub
- Shopping Malls

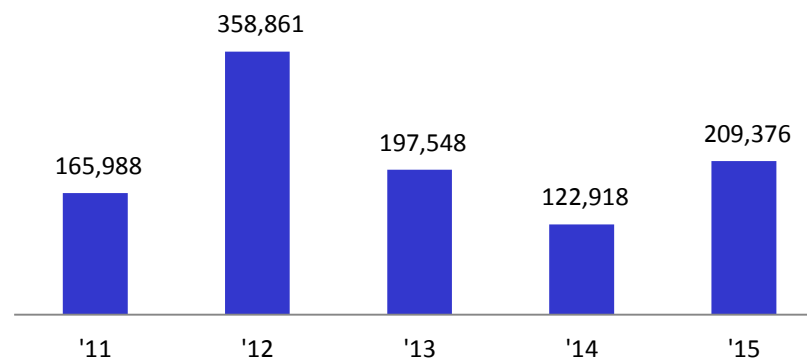
- 1981 Founded as WCT Earthworks & Building Contractors Sdn Bhd
- 1995 Listed on the Second Board of Bursa Securities as WCT Engineering Berhad
- 1998 Successfully completed the building of Sepang International Circuit, Selangor Malaysia
- 1999 Listing status was transferred to the Main Board of Bursa Securities
- 2004 Successfully completed the 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
- 2012 Started the operation and management of its own mall, Paradigm Mall, Petaling Jaya
- 2013 WCT embarks on new growth with new holding company, WCT Holdings Berhad
- 2014 Successful opening of gateway@klia2, a BOT Concession Project
- 2015 New WCT Corporate Headquarter at The Ascent Paradigm, Petaling Jaya
- 2015 Achieved accumulated property sales of RM5.3 Billion

Financial Highlights

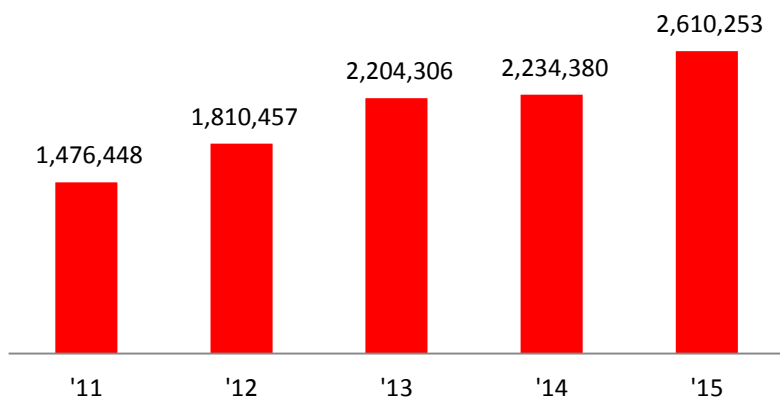
Revenue RM'000



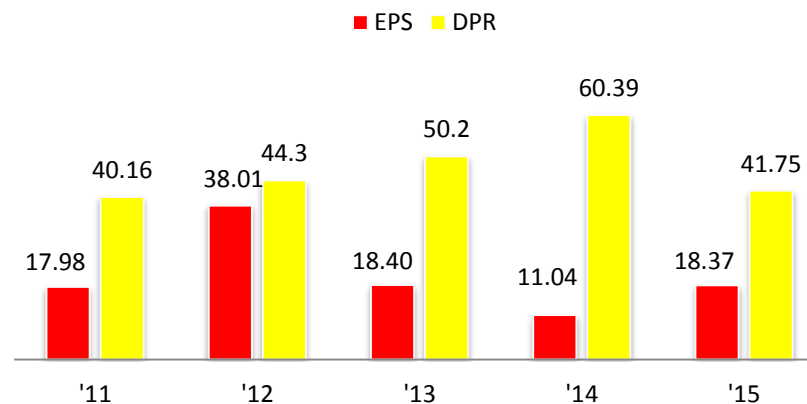
Profit attributable to equity holders of the company RM'000



Shareholders' fund RM'000



EPS (sen) & Dividen Payout Ratio (%)



Shareholder Structure 29 April 2016

Number of Shares	1,248 million at RM0.50 Par Value
Substantial Shareholders	Shareholdings
WCT Capital Sdn Bhd	19.68%
Pilgrims Fund Board (Lembaga Tabung Haji)	9.76%
Employee Provident Fund Board (EPF)	7.36%
Kumpulan Wang Persaraan (Diperbadankan) – KWAP	6.43%
Amanah Saham Bumiputera (ASB)	6.43%
Directors' Direct Shareholdings	1.74%
Foreign Shareholdings	12.54%

WCT HOLDINGS BERHAD

FINANCIAL RESULTS :

1ST QUARTER 2016



Results Q1 2016 vs Q1 2015 (3 months)

	Q1' 16	Q1' 15	% q-q chg
Revenue (RM'million)	484.9	351.6	38%
Gross Profit (RM'million)	66.4	54.9	21%
Pretax Profit (RM'million)	25.2	42.7	-41%
Profit attributable to equity holders (RM'million)	8.8	33.3	-74%
EPS (sen)	0.72	3.01	-76%
Fully Diluted EPS (sen)	0.72	2.99	-76%

Segmental Results Q1 2016 (3 months)

Revenue	E&C	PD	PI&M	Unallocated	Elimination	Consolidated
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Revenue from external customers	378,076	92,021	14,867	-	-	484,964
Inter-segment revenue	346,337	1,387	-	-	(347,724)	-
Total Revenue	724,413	93,408	14,867	-	(347,724)	484,964
Profit from operations	3,742	18,284	7,448	-	-	29,474
Finance Costs	-	-	-	-	-	(13,436)
Share of profit of associates	-	-	-	2,706	-	2,706
Share of results in JV	-	(108)	6,556	-	-	6,448
Taxation	-	-	-	-	-	(15,072)
Profit after taxation						10,120
Non-controlling interest						(1,294)
Net profit						8,826

*Note: Changes in accounting treatment in relation to unrealized Forex arising from net investment.

Segmental Results 2015 (Audited)

Revenue	E&C*	PD*	PI&M*	Unallocated	Elimination	Consolidated
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Revenue from external customers	1,278,257	328,553	61,110	-	-	1,667,920
Inter-segment revenue	838,605	7,868	-	-	(846,473)	-
Total Revenue	2,116,862	336,421	61,110	-	(846,473)	1,667,920
Profit from operations	129,922	68,974	32,536	-	-	231,432
Margins	11%	21%	53%	-	-	14%
Finance Costs	-	-	-	-	-	(57,808)
Share of profit of associates	-	-	-	9,226	-	9,226
Share of results in JV	-	2,246	76,736	-	-	78,982
Taxation	-	-	-	-	-	(54,945)
Profit after taxation						206,887
Non-controlling interest						2,489
Net profit						209,376

Note*:

E&C – Engineering & Construction

PD – Property Development

PI&M – Property Investment & Management

WCT HOLDINGS BERHAD

ENGINEERING & CONSTRUCTION



Our Core Business



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Engineering & Construction



- Sepang F1 Circuit
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Investment & Management

Concession & Commercial Property



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Outstanding Order Book

31 Mar 2016

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	16	PLUS Widening Nilai - Seremban	50	My TOWN Shopping Centre	308	
Lusails Development Project, Qatar	732	RAPID – common construction access & permanent road	250	KK Medical Centre	22	
New Doha International Airport, Qatar	2	Kwasa Land Damansara (awarded 18/9/15)	109	Putrajaya Commercial Office	203	
		TRX – Lifestyle Quarter (awarded 05/10/15)	36	Ministry of International Trade HQ	7	
		TRX – Infrastructure & Roadways (awarded 19/10/15)	749	RAPID Utilities, Interconnecting and Off-Site (UIO) Facilities – Local Control Building (awarded 9/11/15)	316	
		RAPID – Petchem Interconnecting (awarded 26/10/15)	267	Re-develop the existing police quarters at Taman Keramat, Bandar Ulu Kelang, Gombak, Selangor. (awarded 31/3/16)	134	
		West Coast Expressway (awarded 16/11/15)	283			
		RAPID Utilities, Interconnecting and Off-Site (UIO) Facilities (Package 14-0401) (awarded 14/12/15)	322			
		Others	2			
Total External	750		2,068		990	3,808
	20%		54%		26%	100%

Outstanding Order Book

31 Mar 2016

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		Paradigm Garden City – Earthworks	17	Property Investment		
				- Kelana Jaya	65	
				- Johor Bahru	238	
				Property Development		
				- Kelana Jaya	89	
				- Paradigm JB	86	
				- 1Medini Residences	14	
				- Medini Signature	88	580
Total	750		2,085		1,570	4,405

Construction Contracts Targets 2016

Malaysia

- Expressways & Highways
- Mass Rapid Transit 2
- Pan Borneo Highway Sarawak & Sabah
- Tun Razak Exchange (TRX) Infrastructure & Buildings
- Kwasa Damansara Land Civil and Infra Works
- Petronas RAPID Pengerang Civil Works
- LRT 3
- Southern Double Track
- KL 118 Infra
- Kota Kinabalu Water Supply Scheme
- KL – SG High Speed Rail
- Hydroelectric Dam in Sarawak
- Hydroelectric Dam in Sabah

Construction Contracts Targets 2016

Gulf States

- Qatar Roads and Expressways
- Qatar Earthworks and Infrastructure Works
- Government Office Buildings in Qatar
- Qatar World Cup Related Works

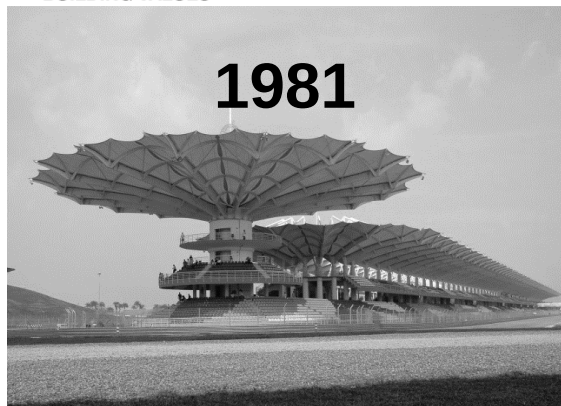
WCT HOLDINGS BERHAD

PROPERTY DEVELOPMENT



Our Core Business

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Property Development - Highlights

- Foray into Property Development in 1997.
- Total Land Developed : 1,320 acres
- Total Sales to Date : RM5.37 Billion
- Development Type : Integrated Townships, Luxury Homes, Gated-guarded Residential, High-rise Residential, Offices
- 2016 Property Sales to date: RM67.57 million
- 2016 Sales By Option: RM136.9 million
- Total unrecognized sales as at 31 March 2016: RM551 million
- 2016 Sales Target : RM600 million

Property Projects (Launched) 31 Mar 2016

No.	Project	Location	Development Type	Land Area (Acre)	Land Developed (Acre)	Status	GDV (RM'mil)	Sales to Date (RM'mil)	Billings to Date (RM'mil)
1.	Bandar Bukit Tinggi 1	Klang, Selangor	Integrated Township	347	330	Freehold	2,201	1,123	1,123
2.	Bandar Bukit Tinggi 2	Klang, Selangor	Integrated Township	562	542	Freehold	3,083	1,861	1,613
3.	Bandar Parklands	Klang, Selangor	Integrated Township	446	361	Freehold	5,700	1,294	1,248
4.	d'Banyan Residency	Kota Kinabalu, Sabah	Luxury Homes	22	22	Leasehold	269	263	260
5.	1Medini Residences	Medini, Iskandar	High-rise Residential	11	11	Leasehold	930	497	390
6.	d'Laman Greenville	Klang South, Selangor	Luxury Homes	56	56	Freehold	712	192	116
7.	Skyz Jelutong	Shah Alam, Selangor	High-rise Residential	2	2	Freehold	161	33	11
8.	Azure Residences	Petaling Jaya, Selangor	High-rise Residential	2	2	Leasehold	516	100	51
				1,448	1,326		13,572	5,363	4,812

Land Bank (Future Launches) 31 Mar 2016

Location	Land Bank (Acre)	Outstanding Land (Acre)	Projected Development Value (RM'mil)	Status	At Cost (RM'mil)	Estimated Market Value (RM'mil)
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Integrated Township

Bandar Bukit Tinggi 1 & 2 and Parklands, Klang	1,355	121	6,380	Freehold	246	914
Rawang, Selangor	609	609	3,000	Freehold	140	424

Luxury Homes

Inanam, Kota Kinabalu, Sabah	22	22	200	Leasehold	51	58
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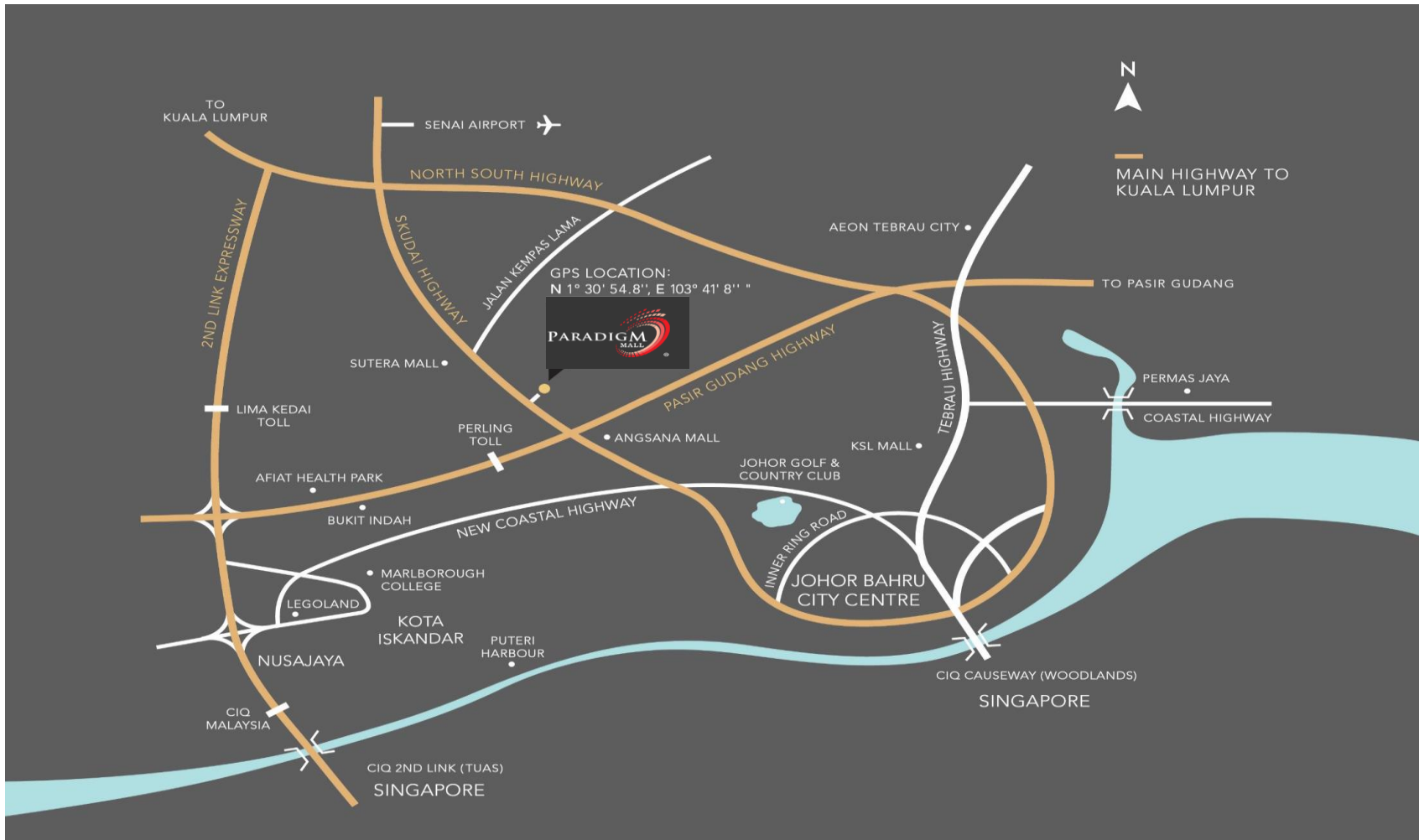
Industrial

Bandar Serendah, Selangor	39	39	189	Leasehold	18	31
Rawang Selangor	50	50	238	Freehold	27	35

Land Bank (Future Launches) 31 Mar 2016 – Contd'

Location	Land Bank (Acre)	Outstanding Land (Acre)	Projected Development Value (RM'mil)	Status	At Cost (RM'mil)	Estimated Market Value (RM'mil)
<u>Mix-Commercial</u>						
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	62.55	62.55	11,500	Freehold	609	1,362
Jalan Skudai, Johor Bahru, Malaysia	12	12	1,500	Freehold	198	205
TRX, Kuala Lumpur	1.65	1.65	1,100	Freehold	223	223
Total	2,190	956	28,607		1,841	3,712
Surplus of land value over costs						1,871
Surplus per share						RM1.49

Jalan Skudai, Johor Bahru



Jalan Skudai, Johor Bahru

GDV : RM1.50 billion

Components:-

- * High-rise Residential
- * 4-Star Hotel
- * Shopping Mall (1.25 million sq ft NLA)



WCT Holdings Berhad

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Property Development – Paradigm Garden City, OUG, KL



Paradigm Garden City, OUG, KL

Waltz
RESIDENCES

PROPOSED
RESIDENCES

PARADIGM
MALL

PROPOSED
HOTEL

PROPOSED
CORPORATE TOWER

PROPOSED
RESIDENCES

Paradigm Garden City, OUG, KL



Waltz
RESIDENCES

PARADIGM
MALL

SALES
GALLERY

AWAN BESAR
LRT STATION

Paradigm Garden City, OUG, KL

Overall Project Components

The proposed FREEHOLD development at OUG site will cover an area of approximately 63 acres. The main components of the development are as follows:

Phase	Type	Built Up Area (sf)	No of Block	No of Unit	Area (acres)
R2	Condominium	948 – 1,691	2	419	2.00
R4	Condominium	800 – 1,850	2	940	4.91
K1	Commercial	Shopping Mall	1		27.40
		Hotel & Service Suite	1		
		Signature Office	10		
		Corporate Office Tower	2		
		Service Apartment	2		
K2	Commercial	Mixed Development	N/A		6.00
R1	Condominium	800 – 3,900	3	1,052	5.30
Public Infrastructure & Facilities Reserved					16.94

Property Development - Direction

- Continue to pursue for more lands in Malaysia.
- Leverage on our expertise and track record in the development of BBT Klang Townships, d'Banyan Luxury Homes and 1Medini high-rise residential for future development.
- Integrated Development and Construction track record enabling opportunity to participate actively in Government land programs.
- Continue to pursue re-development of abandoned projects.
- Expect market sentiment improvement in second half of 2016.
- Expect improving property launches in Q2 2016 with increasing trend in second half 2016 onwards.

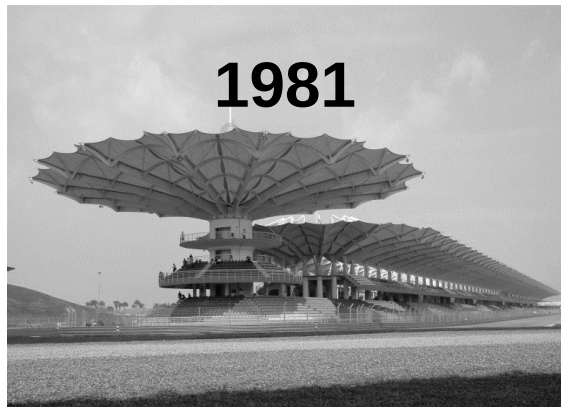
WCT HOLDINGS BERHAD

INVESTMENT & MANAGEMENT



Our Core Business

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Concession & Commercial Property



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Concessions 31 Mar 2016

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 Government of India	30%	Completed since 2004
Durgapur Expressway, West Bengal India	64-km Expressway	2002 – 2020	Semi-Annuity Payments by Government of India	30%	Completed since 2004
klia2 Integrated Complex, Sepang, Malaysia (gateway@klia2)	Transportation Hub for bus, taxi and train	2011 – 2046	Retail Space Rentals, Car Park Income and Advertisement Space Rental	70%	Commence business on 2 May 2014
	360,000 sqf NLA Shopping Mall				
	5,690 Airport Car Park				

Commercial Property - Hotel 31 Mar 2016

No	Investment Property	Property Type	Target Date of Completion	No. of Rooms
1.	Première Hotel, Klang Selangor, Malaysia	Business Hotel (4-star) & 1,200 Car Parks	Completed since September 2012	250 rooms
2.	New World Petaling Jaya Hotel Petaling Jaya, Malaysia	Business Hotel (4-star) & Banquet Hall for 1,500 pax	2016	300 rooms
3.	Première Hotel, Johor Bahru Iskandar Malaysia	Business Hotel (4-star) & Banquet Hall for 1,000 pax	TBA	296 rooms
4.	Première Hotel, OUG Kuala Lumpur Malaysia	Business Hotel (4-star) & Banquet Hall	TBA	400 rooms

Commercial Property – Shopping Mall 31 Mar 2016

No.	Shopping Mall	Property Type	Opening Date	Retail Lettable Area
1	BBT Shopping Mall (AEON) Klang, Selangor	Retail Space & 5,000 Car Parks	November 2007	1,000,950 sq ft NLA
2	Paradigm Mall Petaling Jaya, Selangor	Retail Space & 4,300 Car Parks	May 2012	680,000 sq ft NLA
3	gateway@klia2 Sepang	Retail Space & 5,690 Car Parks	May 2014	360,000 sq ft NLA
4	Paradigm Mall Johor Bahru, Iskandar	Retail Space & 4,300 Car Parks	Year 2016	1,300,000 sq ft NLA
5	Paradigm Mall OUG, Kuala Lumpur	Retail Space & 12,000 Car Parks	Year 2019	1,800,000 sq ft NLA



Operational



WCT-REIT

Investment & Management – Shopping Mall

Paradigm Mall, Petaling Jaya

- 91% retail space leased
- 266 of 316 retail lots are tenanted
- Enjoys strong average footfalls of:-
 - * Weekday – 35,000 per day
 - * Weekend – 56,000 per day
- For tenant directory, please visit www.paradigmmall.com.my or facebook.com/ParadigmMall

gateway@klia2, Sepang

- 75% of tenant space leased
- Current footfalls at average 100,000 per day
- For tenant directory, please visit www.gatewayklia2.com.my or facebook.com/gatewayklia2

AEON Bandar Bukit Tinggi Shopping Mall, Klang

- 100% leased to AEON Co (M) Bhd
- 10 + 5 + 5 + 5 years lease term since 2007

Investment & Management – Shopping Mall

- Addition of 1.3 million of sq ft LA shopping malls in 2016
- Potential shopping malls ownership @ 5.14 million sq ft LA
- Potential shopping malls under self-management @ 4.14 million sq ft LA
- Development of new retail mall within existing commercial development
- REIT Launch Q1 2017

Investment & Management – 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

WCT HOLDINGS BERHAD

GROWTH STRATEGY 2016 - 2018

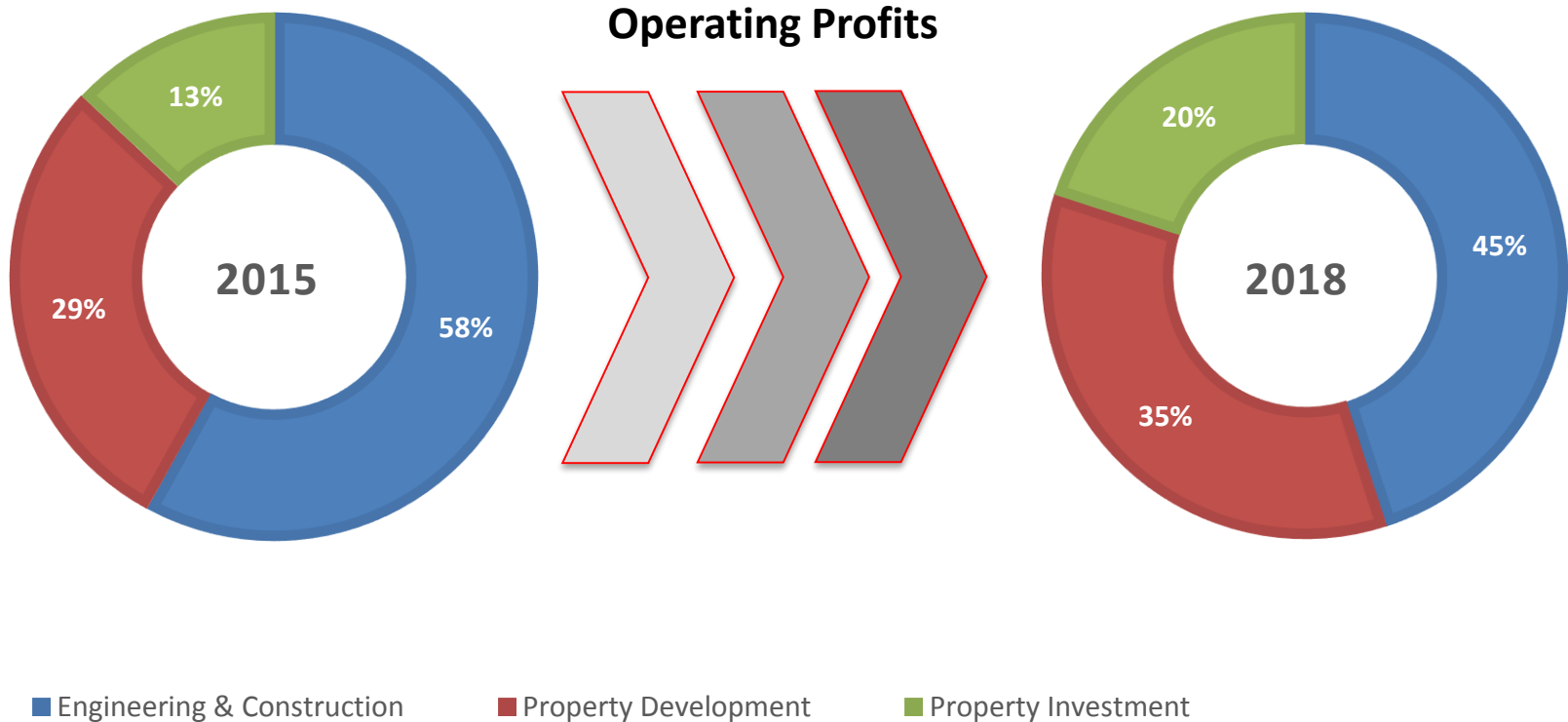


Medium Term Growth Strategy – Broadening Earning Base

Forward Transformation in 3 Core Business:

1. Leverage on WCT's 35 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 maximize 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.

2016 – 2018 Growth Strategy – Broadening Earning Base



1. Initiation of de-gearing measures through monetization of assets and corporate exercises.
2. Pursue of additional infrastructure construction projects in Malaysia.
3. Maiden launches of residential towers at Paradigm Garden City, OUG, Kuala Lumpur.
4. Planning and design of integrated commercial development of Paradigm Garden City, OUG, Kuala Lumpur.
5. Continuous firm-wide cost optimization.
6. Celebrating The Group's 35th Anniversary.

THANK YOU

- **Website** - www.wct.com.my
- **Facebook** - Facebook.com/WCTHoldingsBerhad
- **Twitter** - Twitter.com/WCT_Holdings