



WCT HOLDINGS BERHAD INVESTOR BRIEFING – 2ND QUARTER 2016

24 August 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

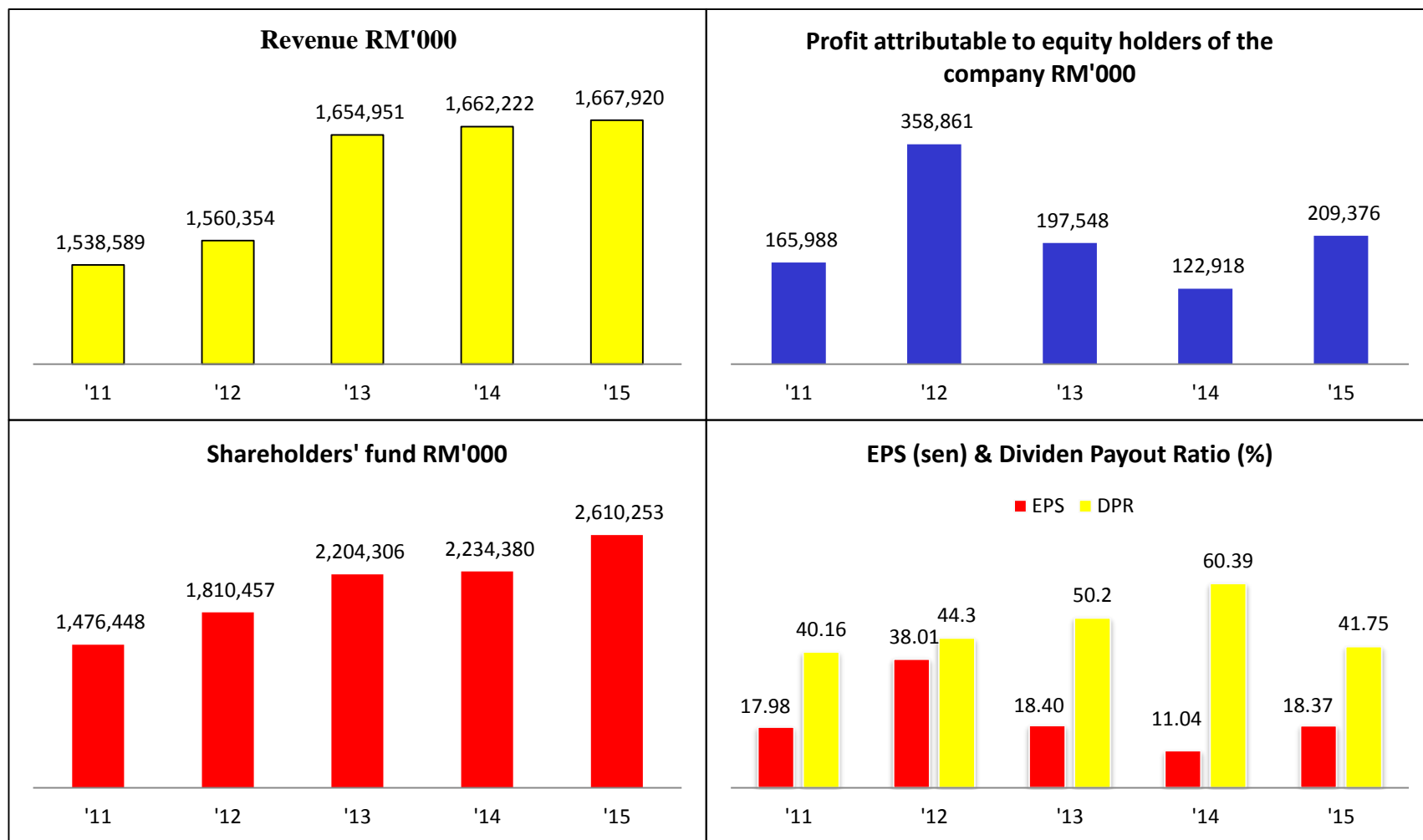


Investment & Management
Concession & Commercial Property

- 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



Shareholder Structure 29 July 2016

Number of Shares	1,249 million at RM0.50 Par Value
Substantial Shareholders	Shareholdings
WCT Capital Sdn Bhd	19.67%
Pilgrims Fund Board (Lembaga Tabung Haji)	10.33%
Employee Provident Fund Board (EPF)	7.34%
Kumpulan Wang Persaraan (Diperbadankan) – KWAP	6.46%
Amanah Saham Bumiputera (ASB)	6.47%
Directors' Direct Shareholdings	1.74%
Foreign Shareholdings	12.47%



WCT HOLDINGS BERHAD

FINANCIAL RESULTS :

2ND QUARTER 2016



Results Q2 2016 vs Q2 2015 (3 months)

	Q1' 16	Q1' 15	% q-q chg
Revenue (RM'million)	581.1	422.3	38%
Gross Profit (RM'million)	58.9	45.8	29%
Pretax Profix (RM'million)	49.8	43.8	14%
Profit attributable to equity holders (RM'million)	32.1	31.1	3%
EPS (sen)	2.57	2.81	-9%
Fully Diluted EPS (sen)	2.56	2.79	-8%

Segmental Results Q2 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	502,989	61,818	16,259	-	-	581,066
Inter-segment revenue	284,844	1,699	-	-	(286,543)	-
Total Revenue	787,833	63,517	16,259	-	(286,543)	581,066
Profit from operations	29,475	17,573	7,066	-	-	54,114
Finance Costs	-	-	-	-	-	(12,774)
Share of profit of associates	-	-	-	1,581	-	1,581
Share of results in JV	-	278	6,596	-	-	6,874
Taxation	-	-	-	-	-	(17,751)
Profit after taxation						32,044
Non-controlling interest						27
Net profit						32,071

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

Results 2Q 2016 vs 2Q 2015 (6 months)

	2Q 16	2Q 15	% q-q chg
Revenue (RM'million)	1,066.0	773.9	38%
Gross Profit (RM'million)	125.2	100.7	24%
Pretax Profix (RM'million)	75.0	86.5	-13%
Profit attributable to equity holders (RM'million)	40.9	64.3	-36%
EPS (sen)	3.31	5.82	-43%
Fully Diluted EPS (sen)	3.31	5.77	-43%

Segmental Results 2Q 2016 (6 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	881,065	153,839	31,126	-	-	1,066,030
Inter-segment revenue	631,181	3,086	-	-	(634,267)	-
Total Revenue	1,512,246	156,925	31,126	-	(634,267)	1,066,030
Profit from operations	33,217	35,857	14,514	-	-	83,588
Finance Costs	-	-	-	-	-	(26,210)
Share of profit of associates	-	-	-	4,287	-	4,287
Share of results in JV	-	170	13,152	-	-	13,322
Taxation	-	-	-	-	-	(32,823)
Profit after taxation						42,164
Non-controlling interest						(1,267)
Net profit						40,897

*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

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- Bahrain F1 Circuit
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Property Development

- Township
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Investment & Management
Concession & Commercial Property

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Outstanding Order Book

As at 30 June 2016 + Pan Borneo Highway Award

Gulf States		Malaysia-Engineering & Infrastructure		Malaysia - Building		Total
	RM(mil)		RM(mil)		RM(mil)	RM(mil)
Government Administrative Office, Qatar	3	PLUS Widening Nilai - Seremban	26	My TOWN Shopping Centre	193	
Lusails Development Project, Qatar	642	RAPID – common construction access & permanent road	221	KK Medical Centre	22	
New Doha International Airport, Qatar	2	Kwasa Land Damansara (awarded 18/9/15)	97	Putrajaya Commercial Office	166	
		TRX – Lifestyle Quarter (awarded 05/10/15)	23	Ministry of International Trade HQ	4	
		TRX – Infrastructure & Roadways (awarded 19/10/15)	738	RAPID Utilities, Interconnecting and Off-Site (UIO) Facilities – Local Control Building (awarded 9/11/15)	298	
		RAPID – Petchem Interconnecting (awarded 26/10/15)	262	Re-develop the existing police quarters at Taman Keramat, Bandar Ulu Kelang, Gombak, Selangor. (awarded 31/3/16)	131	
		West Coast Expressway (awarded 16/11/15)	283			
		RAPID Utilities, Interconnecting and Off-Site (UIO) Facilities (Package 14-0401) (awarded 14/12/15)	314			
		Pan Borneo Highway (awarded 26/7/16)	387			
		Others	2			
Total External	647		2,353		814	3,814
	17%		62%		21%	100%

WCT Holdings Berhad

Outstanding Order Book

As at 30 June 2016 + Pan Borneo Highway Award

Gulf States		Malaysia-Engineering & Infrastructure		Malaysia - Building		Total
	<u>RM(mil)</u>		<u>RM(mil)</u>		<u>RM(mil)</u>	<u>RM(mil)</u>
		Paradigm Garden City – Earthworks	17	Property Investment		
				- Kelana Jaya	51	
				- Johor Bahru	152	
				Property Development		
				- Kelana Jaya	80	
				- Paradigm JB	86	
				- 1Medini Residences	15	
				- Medini Signature	65	449
Total Internal						
Total	647		2,370		1,263	4,280

Construction Contracts Targets 2016

Malaysia

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

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

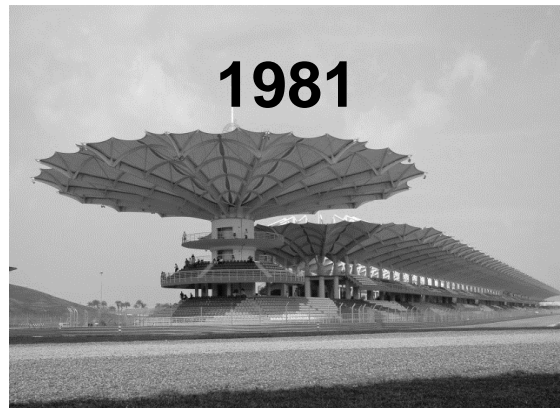


WCT HOLDINGS BERHAD

PROPERTY DEVELOPMENT



Our Core Business



Engineering & Construction



- Sepang F1 Circuit
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Property Development



- Township
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Investment & Management

Concession & Commercial Property



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Property Development - Highlights

- Foray into Property Development in 1997.
- Total Land Developed : 1,328 acres
- Total Sales to Date : RM5.5 Billion
- Development Type : Integrated Townships, Luxury Homes, Gated-guarded Residential, High-rise Residential, Offices
- 2016 Property Sales to date: RM207 million
- Total unrecognized sales as at 30 June 2016: RM529 million
- 2016 Sales Target : RM600 million

Property Projects (Launched) 30 June 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	1,125	1,125
2.	Bandar Bukit Tinggi 2	Klang, Selangor	Integrated Township	562	542	Freehold	3,083	1,867	1,641
3.	Bandar Parklands	Klang, Selangor	Integrated Township	446	361	Freehold	5,700	1,291	1,260
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	492	427
6.	d'Laman Greenville	Klang South, Selangor	Luxury Homes	56	56	Freehold	712	199	128
7.	Skyz Jelutong	Shah Alam, Selangor	High-rise Residential	2	2	Freehold	161	34	12
8.	Azure Residences	Petaling Jaya, Selangor	High-rise Residential	2	2	Leasehold	Azure: 209 Aerius: 307	98	57
9.	Waltz Residences	OUG, KL	High-rise Residential	63	2	Freehold	443	77	7
				1,511	1,328		14,015	5,446	4,917

WCT Holdings Berhad

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Land Bank (Future Launches) 30 June 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	52	58
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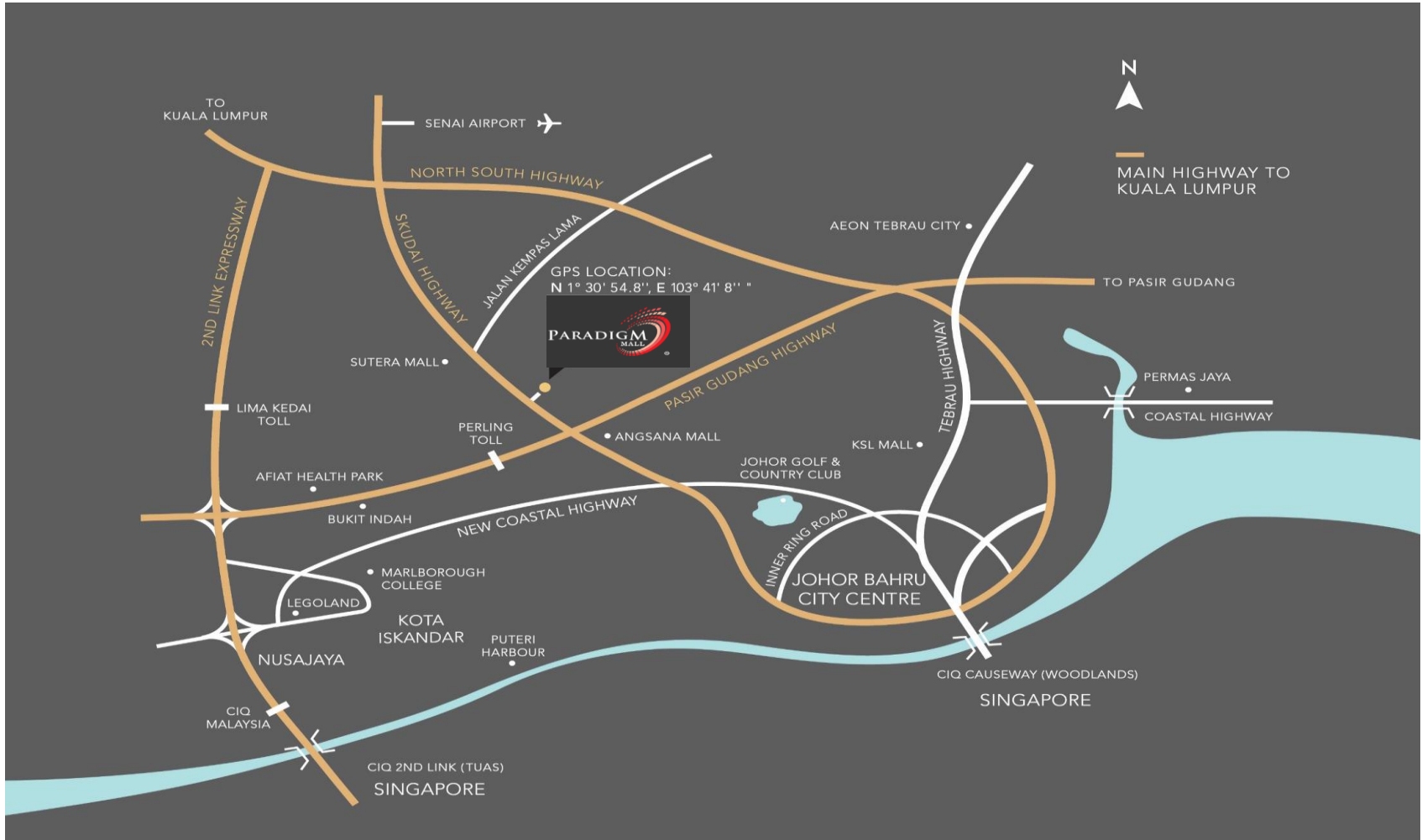
Industrial

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

Land Bank (Future Launches) 30 June 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	141	166
OUG, Kuala Lumpur, Malaysia	62.55	60.44	11,500	Freehold	593	1,316
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	954	28,607		1,847	3,666
Surplus of land value over costs						1,819
Surplus per share						RM1.45

Jalan Skudai, Johor Bahru



Jalan Skudai, Johor Bahru

GDV : RM1.50 billion

Components:-

- * High-rise Residential
- * 4-Star Hotel
- * Shopping Mall (1.3 million sq ft NLA)



Property Development – Paradigm Garden City, OUG, KL

- overall development area
- - - highways
- - - proposed pedestrian / buggy link
- LRT Ampang Line
- - - Proposed MRT2 Line



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.

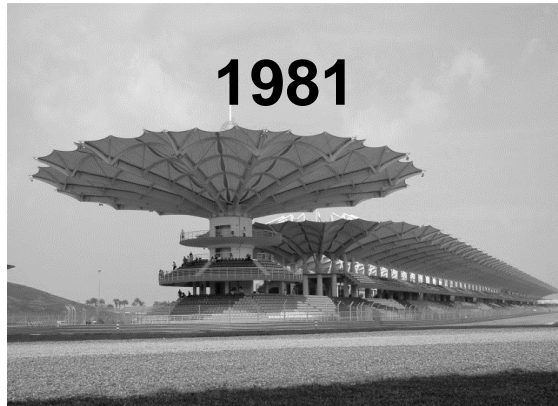


WCT HOLDINGS BERHAD

INVESTMENT & MANAGEMENT



Our Core Business



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Engineering & Construction



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Concession & Commercial Property



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Concessions 30 June 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 30 June 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 2010	250 rooms
2.	New World Petaling Jaya Hotel Petaling Jaya, Malaysia	Business Hotel (4-star) & Banquet Hall for 1,500 pax	April 2017	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 30 June 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	April 2017	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

- 93% retail space leased
- 267 of 316 retail lots are tenanted
- Enjoys strong average footfalls of:-
 - * Weekday – 35,000 per day
 - * Weekend – 53,000 per day
- For tenant directory, please visit www.paradigmmall.com.my or facebook.com/ParadigmMall

gateway@klia2, Sepang

- 75.4% of tenant space leased
- Current footfalls at average 95,000 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 2017
- 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 Q2 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

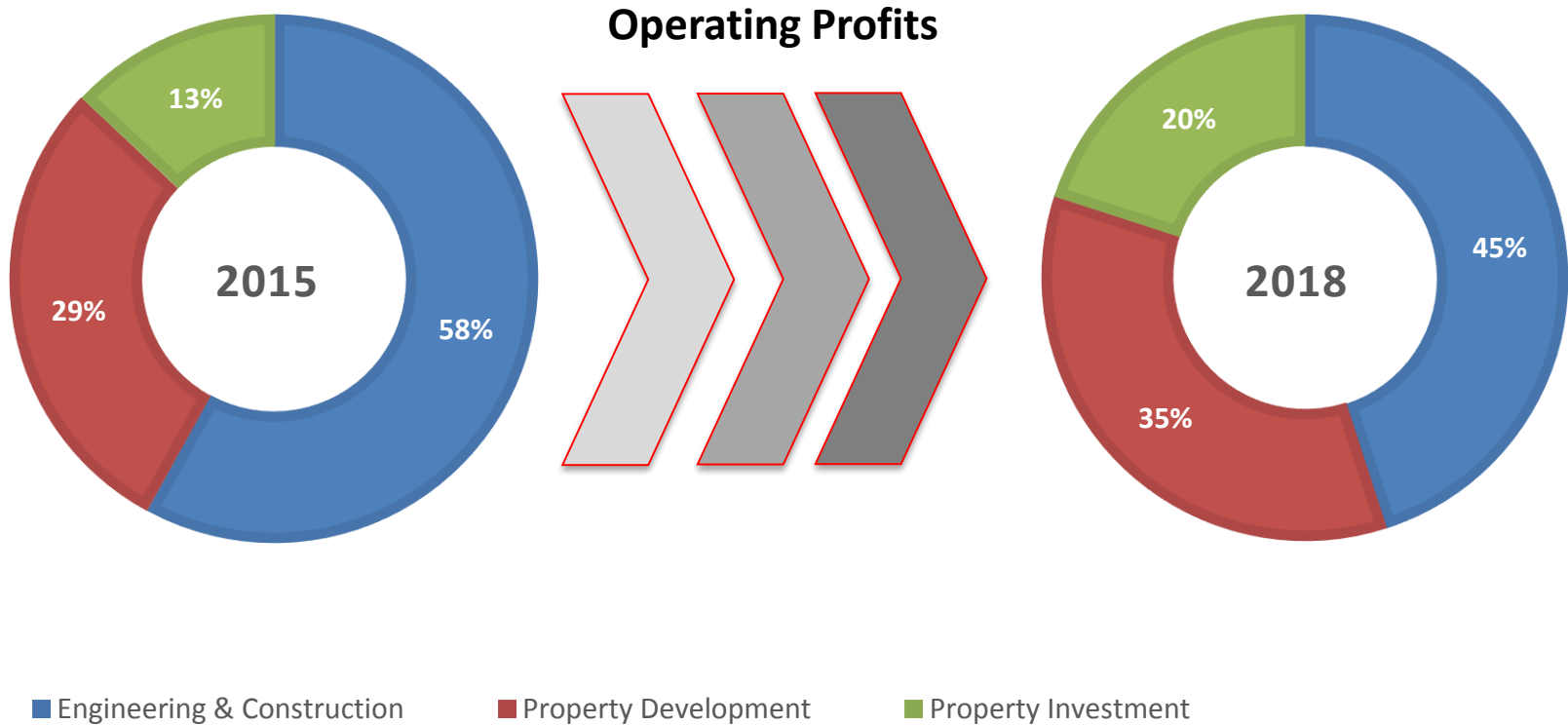


Medium Term Growth Strategy – Broadening Earning Base

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

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