

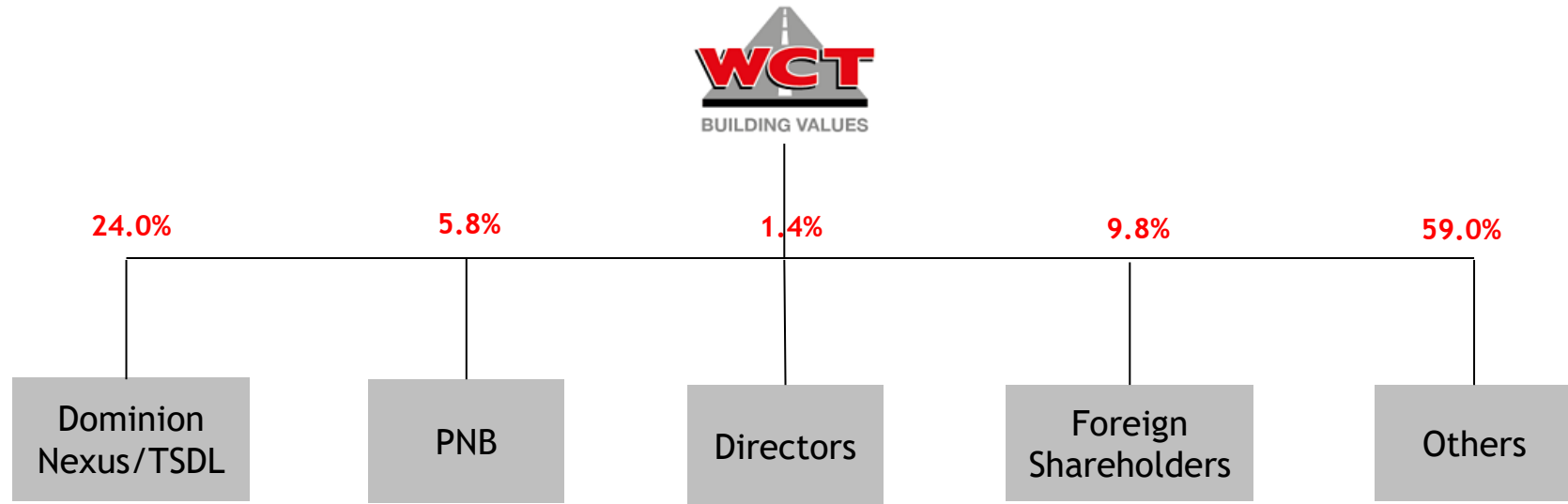


WCT Holdings Berhad

INVESTOR BRIEFING - 1st Quarter 2020

Updated: 25/06/2020

Key Shareholding as at 29 May 2020 and Market Statistics



Note: Oversea-Chinese Banking Corporation Ltd, Urusharta Jamaah Sdn Bhd and EPF ceased to be substantial shareholders of WCT on 13 March 2020, 27 March 2020 and 8 April 2020 respectively.

Key Market Statistics

Closing Price	RM0.51 (19 June 2020)
12-Month High	RM1.22
12-Month Low	RM0.245
Total Shares Outstanding	1.42 billion shares
Current Market Cap	RM724 million (19 June 2020)

Shariah-Compliant Status:

Complied (As per List of Shariah-compliant Securities issued by the Shariah Advisory Council of the Securities Commission Malaysia which takes effect from 29 May 2020)

Recent Developments

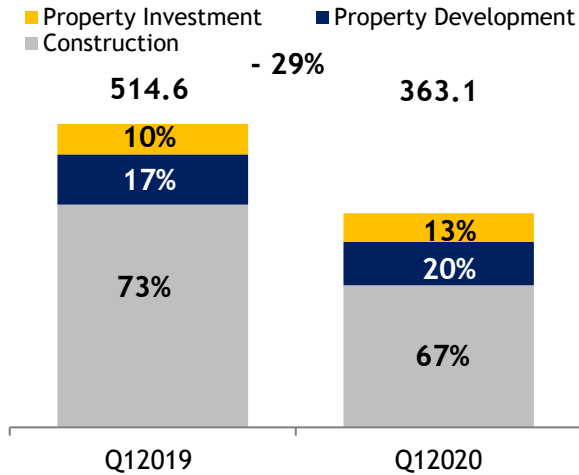
Perpetual Sukuk Musharakah Programme (up to RM1.0 bil)	<p>We had on 3rd March 2020 issued RM204.5 million nominal value of Perpetual Sukuk Musharakah. It has a perpetual non-call period of 7 years with a distribution rate of 5.70% per annum.</p> <p>Net gearing of the Group stood at 0.58 time as at 31st March 2020.</p>
Idle Land Disposal	<p>On 11th March 2020, we entered into a SPA to dispose of a piece of undeveloped land measuring approximately 2.3 acres in Klang for a cash consideration of RM25 million.</p>
Arbitration - MOI Project in Doha, Qatar	<p>On 12th March 2020, we received the Arbitral Tribunal's Final Award whereby it had dismissed WCT Berhad's counterclaim and further ordered and awarded a sum of QAR133 million (equivalent to RM153 million) in favor of the claimants.</p>
Pavilion Damansara Heights (Phase 2)	<p>On 19th March 2020, we accepted a Letter of Award from Jendela Mayang Sdn Bhd for the superstructure works under Phase 2 of the Pavilion Damansara Heights development for a contract sum of approximately RM1.2 billion.</p>



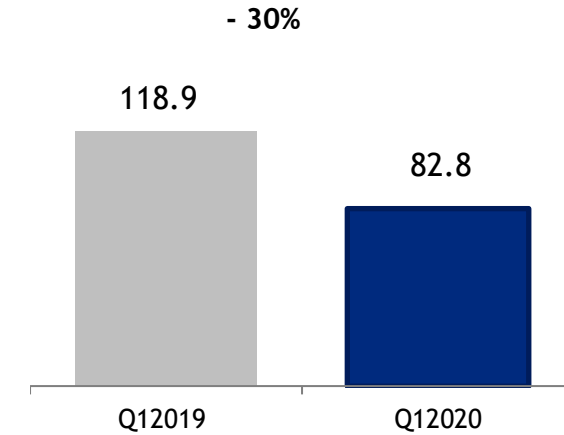
Financial Highlights

Financial Highlights Q1 2020 vis-à-vis Q1 2019 (3 months)

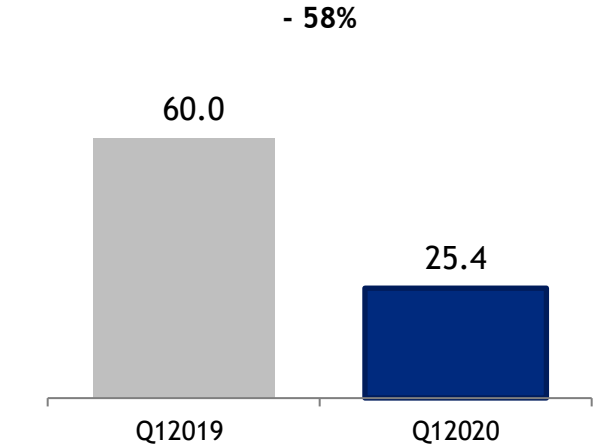
Revenue (RM' mil)



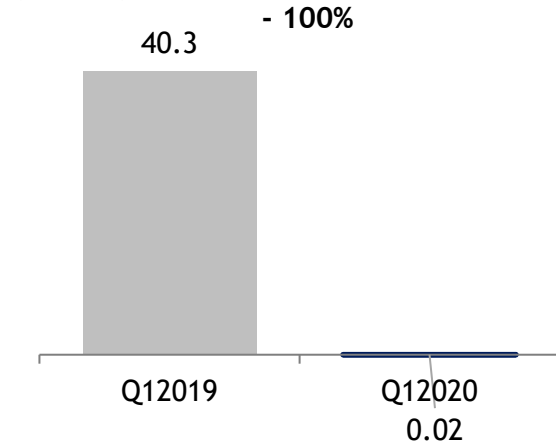
Gross Profit (RM' mil)



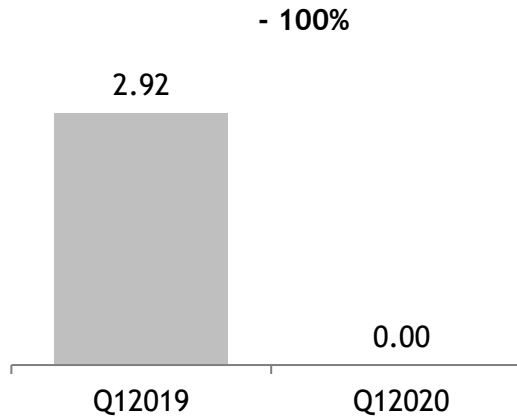
Pretax Profit (RM' mil)



Profit attributable to equity holders (RM' mil)



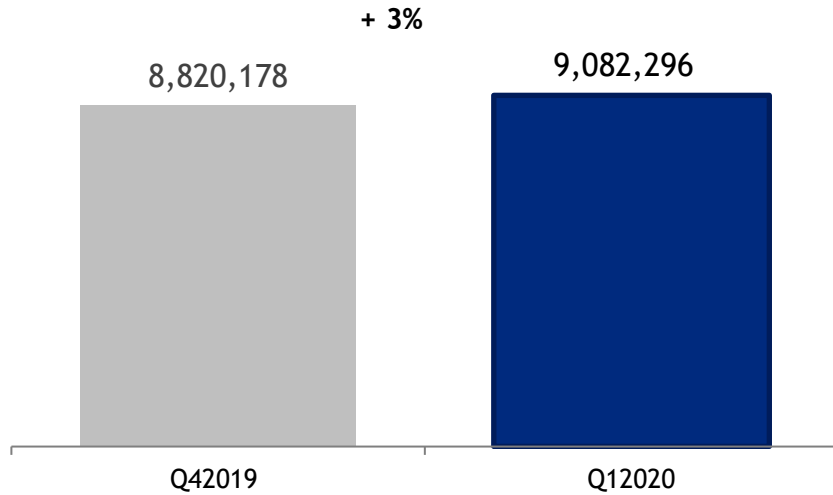
EPS (sen)



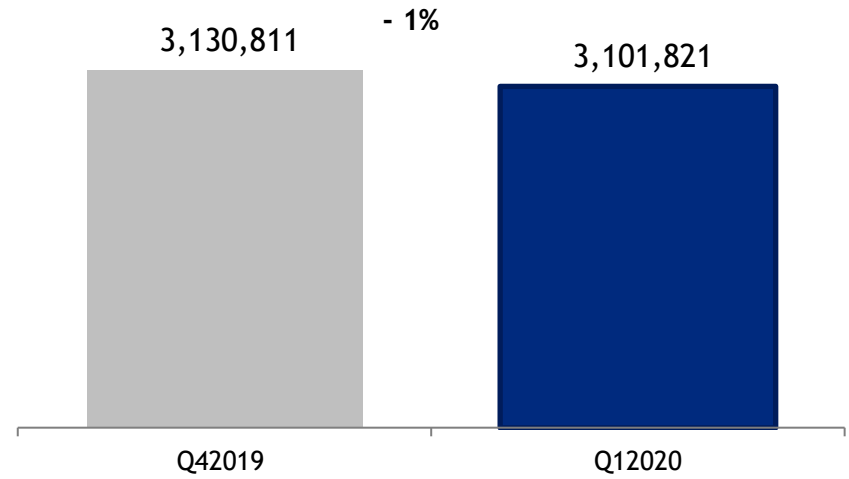
RM' mil	Q1 19	Q1 20	% q-q chg
Revenue	514.6	363.1	-29%
Gross Profit	118.9	82.8	-30%
Pretax Profit	60.0	25.4	-58%
Profit/(Loss) attributable to equity holders	40.3	(0.02)	-100%
EPS (sen)	2.92	0.00	-100%

Financial Highlights (Cont'd)

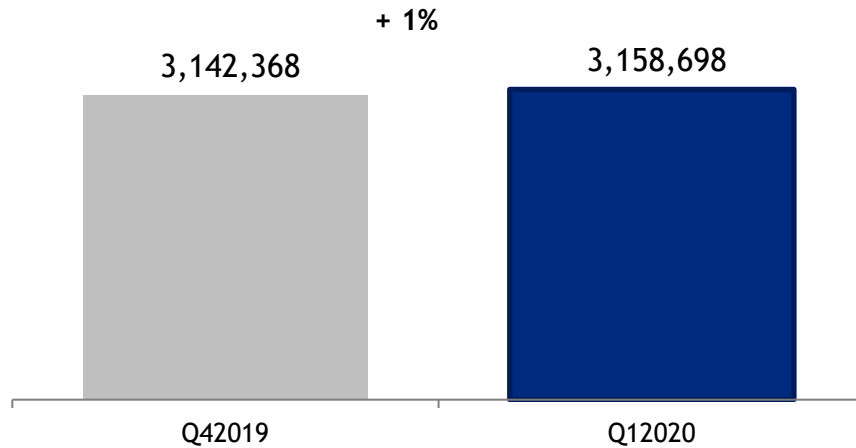
Total Assets (RM '000)



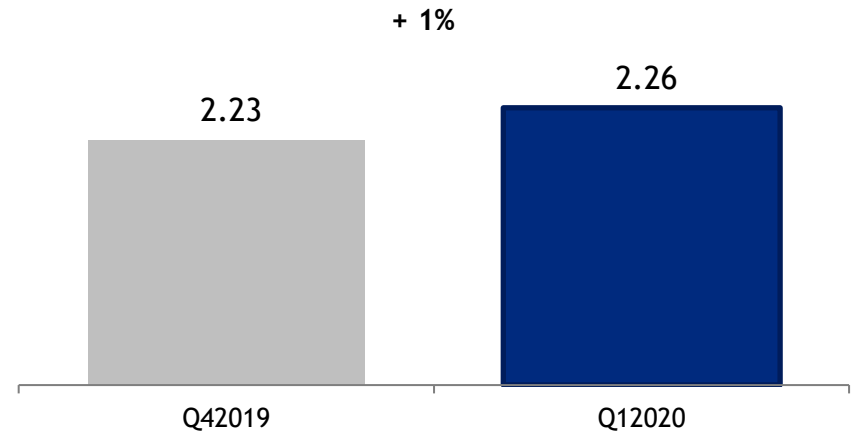
Total Debt (RM '000)



Shareholders' Fund (RM '000)



Net Asset per Share (RM)



Segmental Results Q1 2020 (3 months)



	E&C	PD *	PI&M	Consolidated
	RM'mil	RM'mil	RM'mil	RM'mil
Revenue from external customers	241.0	73.9	48.2	363.1
Profit from operations	6.9	24.3	21.7	52.9
Share of results of associates				3.6
Share of results in joint ventures	0.3	(1.9)	3.1	1.5
Finance costs				(32.6)
Taxation				(8.6)
Profit after taxation				16.8
Holder of Perpetual Sukuk				(18.1)
Non-controlling interest				1.3
Net loss				(0.02)

E&C - Engineering & Construction Division
 PD - Property Development Division
 PI&M - Property Investment & Management Division

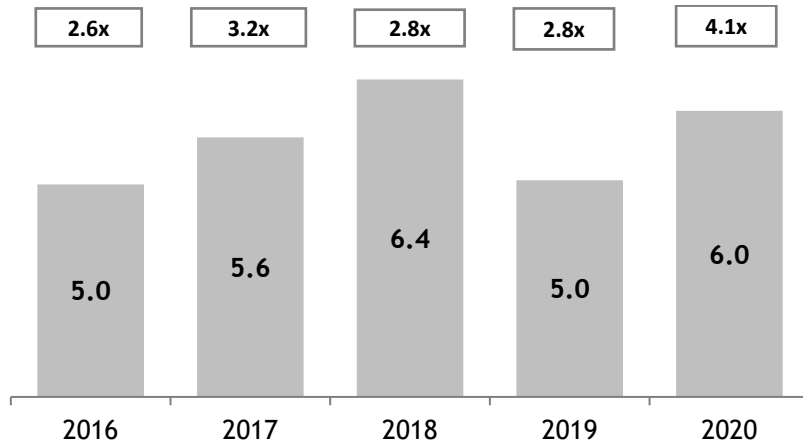
* Including land sale with revenue of RM25 million and operating profit of RM22 million.



Engineering & Construction

Outstanding Order Book

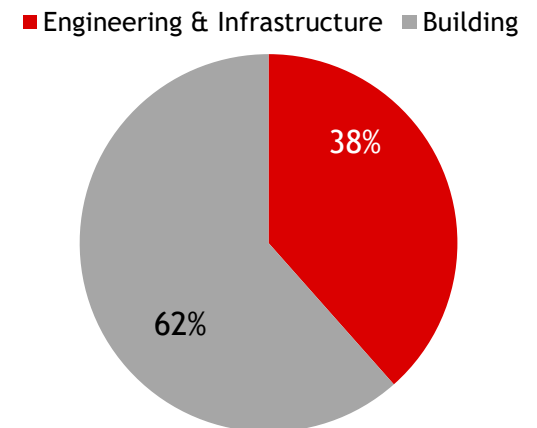
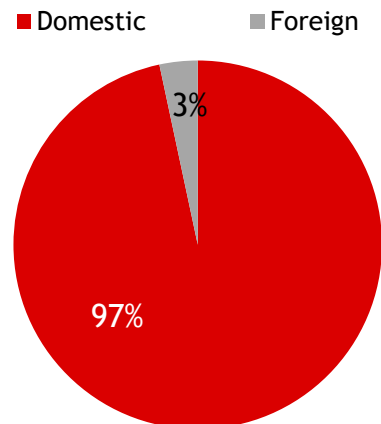
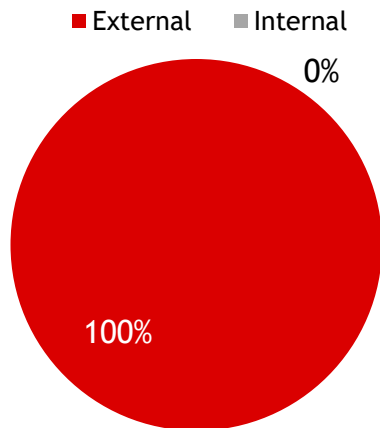
Outstanding Order Book (RM' bil) as a Multiple of Revenue



Order Book Replenishment Rate

Year	Order Book Replenishment (RM' mil)	Outstanding Order Book (RM' mil)	Replenishment Rate
2016	1,977	4,963	41%
2017	1,978	5,617	40%
2018	2,674	6,427	48%
2019	119	5,019	2%
2020	1,200	5,988	24%

Order Book Breakdown



Outstanding Order Book as at 31 March 2020

	Expected Completion	Outstanding RM'mil
TRX, Kuala Lumpur (infra & roadway works)	2020	101
Pan Borneo Highway (66km highway from Sungai Arip Bridge to Bintulu Airport Junction)	2021	510
West Coast Expressway (Shah Alam Expressway Interchange to NKVE/FHR2 Interchange)	2022	142
Elevated Highway (Sprint Highway/Jalan Maarof to Jalan Semantan)	2021	141
MRT2 V204 & S204 (viaduct guideway, stations, associated works - Bandar M'sia South to Kg. Muhibbah)	2022	380
LRT3 GS03 & GS02 (guideway, stations, park & ride, ancillary buildings & other associated work)	2022	837
Total - Local Civil & Infrastructure		2,111 (35%)
Pavilion Damansara Heights - Phase 1 (Superstructure)	2021	1,664
Pavilion Damansara Heights - Phase 2 (Superstructure)	2023	1,200
Retail Mall, TRX - TP02 (Superstructure and façade and blockworks)	2021	414
Retail Mall, PNB 118 (51% share)	2021	317
Others	2020	92
Total - Local Buildings		3,687 (62%)
Lusail Project, Qatar	2021	190 (3%)
Total External Projects		5,988 (100%)
Total Internal Projects		- (0%)
Grand Total		5,988 (100%)

On-going Construction Jobs



TRX, Kuala Lumpur

Description	Infra and Roadway Works
Outstanding Order Book	RM101 million
Exp. Completion	2020



Pan Borneo Highway, Sarawak

Description	66km highway - Sg. Arip to Bintulu Airport Junction
Outstanding Order Book	RM510 million
Exp. Completion	2021

On-going Construction Jobs



West Coast Expressway

Description	Shah Alam Expressway Interchange to NKVE/FHR2 Interchange
Outstanding Order Book	RM142 million
Exp. Completion	2022



Elevated Sprint Highway

Description	Sprint Highway/ Jalan Maarof - Jalan Semantan, KL
Outstanding Order Book	RM141 million
Exp. Completion	2021

On-going Construction Jobs



Mass Rapid Transit 2 (V204) & (S204)

Description	Viaduct guideway, stations, associated works - Bdr Msia South to Kg. Muhibbah
Station	1.Kuchai Lama 2.Tmn Naga Emas
Outstanding Order Book	RM380 million
Exp. Completion	2022



Light Rail Transit 3 (GS02 & GS03)

Description	Guideway, stations, park & ride, ancillary buildings, other associated works
Station	1.Dataran Prima 2.Station 7 3.Persada Plus 4.Lien Hoe (shelved)
Outstanding Order Book	RM837 million
Exp. Completion	2022

On-going Construction Jobs



Pavilion Damansara Heights (Phase 1)

Description	Superstructure for 9 blocks of office tower & 3 blocks of service apartment on a podium block with retail space & carparks
Outstanding Order Book	RM1.664 billion
Exp. Completion	2021



Pavilion Damansara Heights (Phase 2)

Description	Superstructure works for 1 block of office and hotel on a podium block comprising retail space and car park, 2 residential towers and other related works
Outstanding Order Book	RM1.20 billion
Exp. Completion	2023

On-going Construction Jobs



Retail Mall, TRX

Description	Superstructure and façade & blockworks for a 4-storey shopping complex, 3 levels of carpark & others
Outstanding Order Book	RM414 million
Exp. Completion	2021



Retail Mall, PNB 118

Description	Construction of an 8 level shopping complex podium, and related works
Outstanding Order Book	RM317 million (51%)
Exp. Completion	2021

On-going Construction Jobs



Lusail Project, Qatar

Description	Commercial boulevard with road, utilities, car parks. LRT station
Outstanding Order Book	RM190 million
Exp. Completion	2021

List of Tenders Submitted/Pending Submission (as at 24 June 2020)



	RM' mil
Local- Civil & Infrastructure	> 600
- Highway	
Local - Building Works	> 4,000
- Office towers	
- Retail malls	
Total	> 4,600



Property Development

Property Development - Snapshot



2020 Q1 Revenue *

Q1: RM74mil

2020 Q1 Profit Before Tax *

Q1: RM13mil

2020 Property Sales

**Q1: RM120 mil
YTD: RM131 mil
Pending SPA: RM59 mil (to date)**

**Total Unbilled Sales
(31 March 2020)**

RM177 mil

**Unsold Completed Stock
(14 June 2020)**

RM742 mil

* Including land sale with revenue of RM25 million and profit before taxation of RM22 million.

Completed Stock Properties (as at 14 June 2020)

No		Location	Bal No. of Units	Bal NDV (RM' mil)
1	Semi-D & Bungalow	Klang	20	39
2	Serviced apartments	Shah Alam	135	86
3	Serviced apartments	Klang	79	52
4	Serviced apartments	Kelana Jaya	265	305
5	Affordable apartments	Klang	58	13
6	Offices	Klang	19	52
7	Condominiums	Medini	252	195
	Total		828	742

On-going Property Projects



Waltz Residences, OUG

Description	419 units of condominium
Estimated NDV	RM387 million
Launch Date	June 2016
Current Sales Take-up	85%
Exp. Completion	Completed



Aronia Apartments, Bandar Parklands, Klang

Description	320 units of Rumah Selangorku Apartment
Estimated NDV	RM80 million
Launch Date	June 2019
Current Sales Take-up	40%
Exp. Completion	June 2021

On-going Property Project



Paradigm Residences, Johor Bahru

Description	263 units of serviced apartment
Estimated NDV	RM160 million
Launch Date	September 2019
Current Sales Take-up	68%
Exp. Completion	June 2022

Future Property Project



The Maple, OUG, Kuala Lumpur

Description	940 units of condominium
Estimated GDV	RM940 million
Expected Launch Date	2021











Land Bank (future development and for sale as at 14 June 2020)

No	Location	Development Type	Land Area (Acres)
1	Paradigm Garden City (OUG), KL	Mixed	47
2	Mont Kiara, KL	Residential	3
3	Bukit Tinggi 1,2 & 3, Klang	Mixed	103
4	Medini Iskandar, Johor	Mixed	39
5	Sungai Buaya, Selangor	Integrated Township	608
6	Inanam, Kota Kinabalu	Residential	22
Total			822





Property Investment & Management

Retail Malls

	Bandar Bukit Tinggi, Klang	Paradigm Mall, Petaling Jaya	gateway@klia2, Sepang	Paradigm Mall, Johor Bahru	Subang Skypark
					
Occupancy rate	100%	97%	96%	96%	91%
Opening Year	2007	2012	2014	2017	Acquired Apr18
WCT Ownership	100.0%	70.0%	70.0%	100.0%	60.0%
Retail Lettable Area	1,000,950 sq ft GLA	670,000 sq ft	383,000 sq ft	1,287,000 sq ft	84,000 sq ft
No. of Car Parks	3,305	3,218	5,690	3,384	553
Selected Tenants					

Commercial Properties

	The Ascent, Office Kelana Jaya *	Première Hotel, Klang 	New World Hotel, Kelana Jaya 
Occupancy Rate	98%	29%	32%
Opening Year	2015	2010	2018
WCT Ownership	100%	100%	70%
No. of Rooms	N/A	250	300

* Under a 15-year sale and leaseback arrangement with EPF.



Thank You