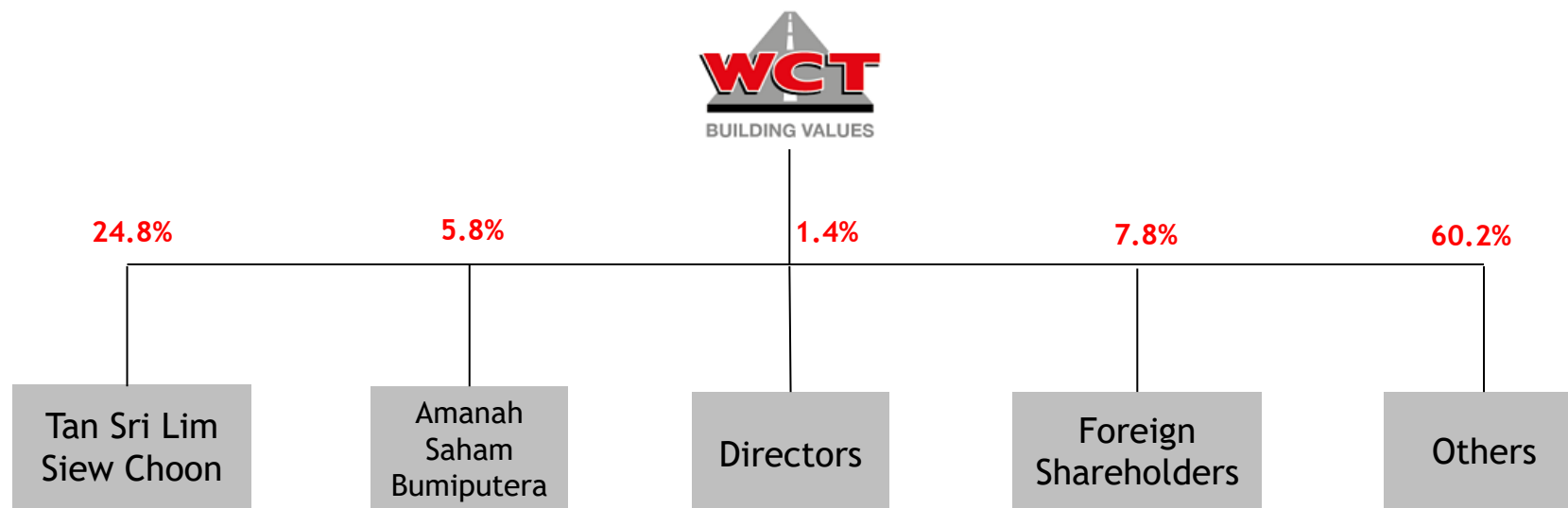


WCT Holdings Berhad

INVESTOR BRIEFING - 2nd Quarter 2020

Updated: 26/08/2020

Key Shareholding as at 29 July 2020 and Market Statistics



Key Market Statistics

Closing Price	RM0.415 (18 August 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)
12-Month High	RM1.079	
12-Month Low	RM0.243	
Total Shares Outstanding	1.42 billion shares	
Current Market Cap	RM589 million (18 August 2020)	

Recent Developments

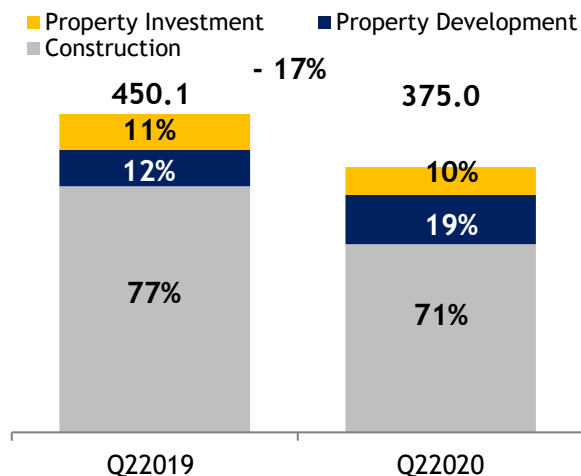
Resumption of Group's Operations	Following the Conditional and Recovery Movement Control Orders, the Group's operations have now fully resumed and have shown gradual and positive pick-ups and improvements
WCT's Debt & Sukuk Rating Reaffirmed	<p>MARC affirmed WCT's debt and sukuk ratings on 13 August 2020 with stable outlook</p> <ul style="list-style-type: none">- Medium Term Notes Programme at AA-- Sukuk Murabahah Programme at AA-_{IS}.- Perpetual Sukuk Musharakah Programme at A_{IS}.
Warrants E	All the Warrants E of WCT expire on Thursday, 27 August 2020.
India Highway Concessions	The Group's two highway concession projects in India, namely the Panagarh-Palsit Expressway ended in December 2019 and the Durgapur Expressway in West Bengal ended in February 2020.



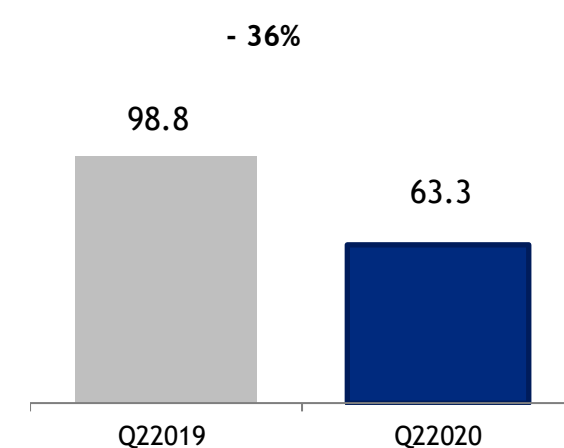
Financial Highlights

Financial Highlights Q2 2020 vis-à-vis Q2 2019 (3 months)

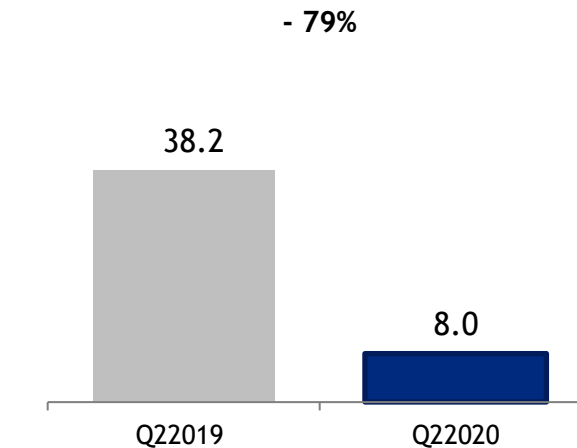
Revenue (RM' mil)



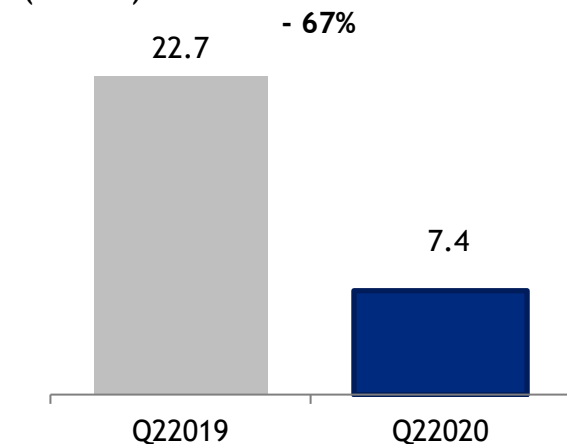
Gross Profit (RM' mil)



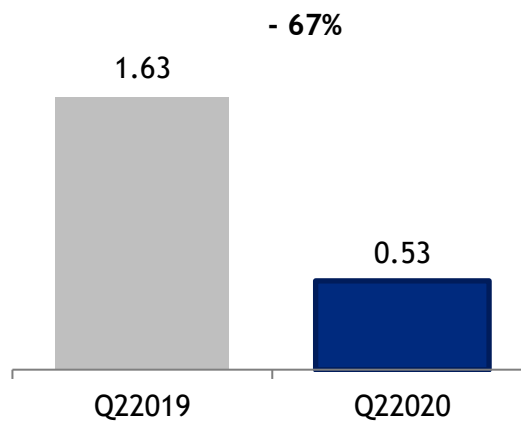
Pretax Profit (RM' mil)



Profit attributable to equity holders (RM' mil)



EPS (sen)



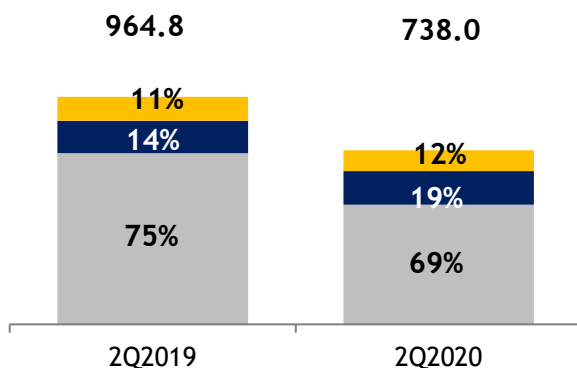
RM' mil	Q2 19	Q2 20	% q-q chg
Revenue	450.1	375.0	-17%
Gross Profit	98.8	63.3	-36%
Pretax Profit	38.2	8.0	-79%
Profit attributable to equity holders	22.7	7.4	-67%
EPS (sen)	1.63	0.53	-67%

Financial Highlights YTD 2020 vis-à-vis YTD 2019 (6 months)

Revenue (RM' mil)

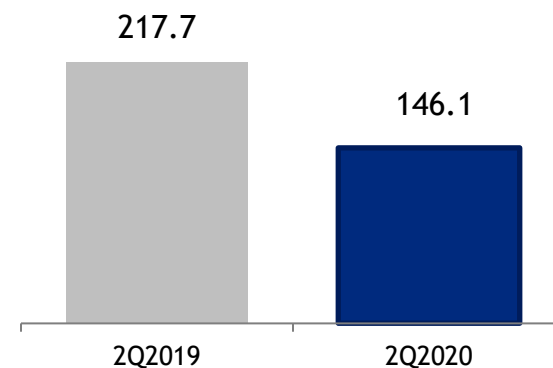
■ Property Investment
■ Construction
■ Property Development

- 24%



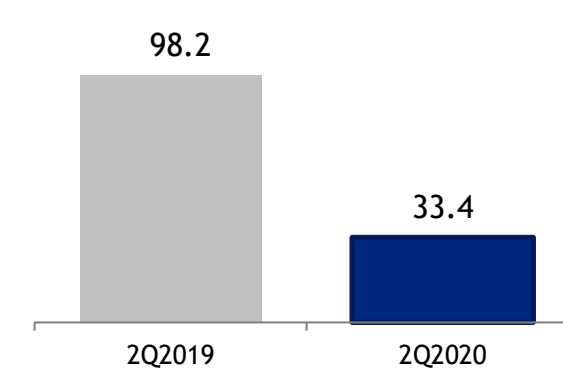
Gross Profit (RM' mil)

- 33%



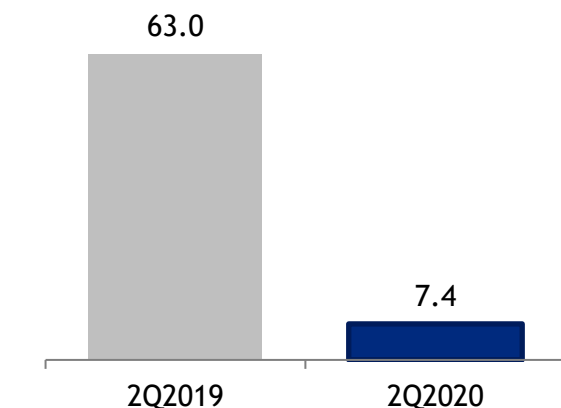
Pretax Profit (RM' mil)

-66 %



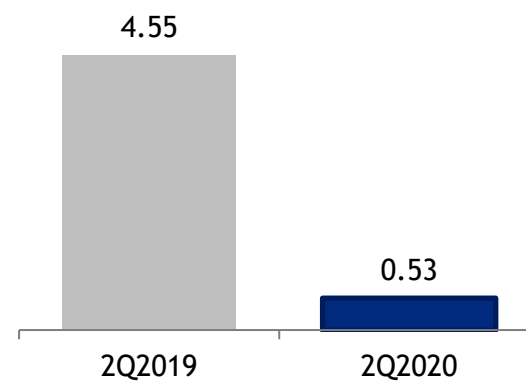
Profit attributable to equity holders (RM' mil)

- 88%



EPS (sen)

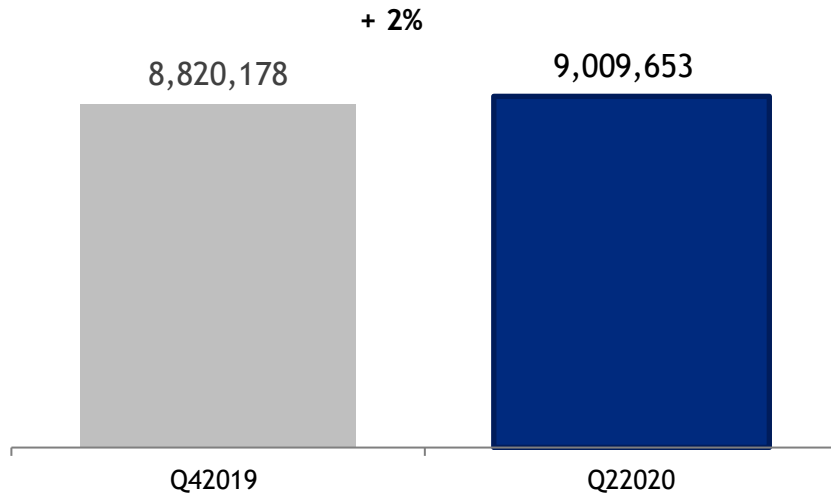
- 88%



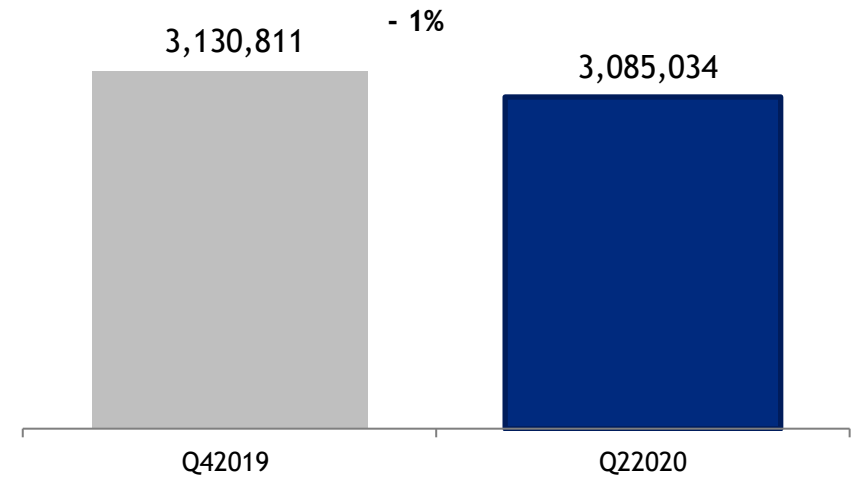
RM' mil	2Q' 19	2Q' 20	% p-p chg
Revenue	964.8	738.0	-24%
Gross Profit	217.7	146.1	-33%
Pretax Profit	98.2	33.4	-66%
Profit attributable to equity holders	63.0	7.4	-88%
EPS (sen)	4.55	0.53	-88%

Financial Highlights

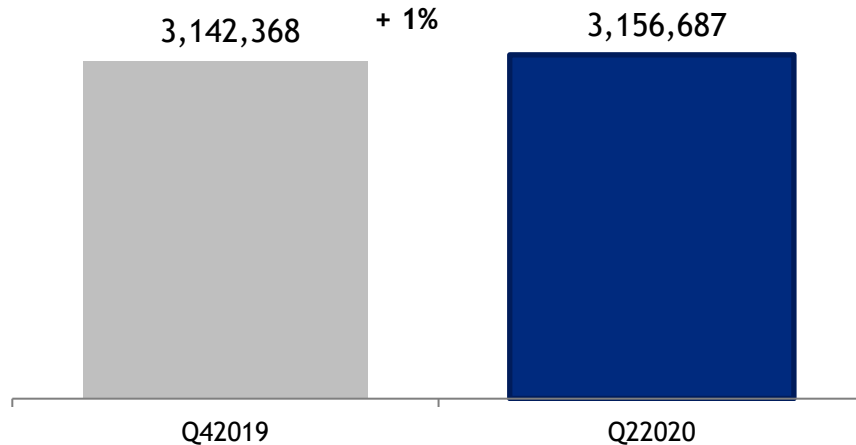
Total Assets (RM '000)



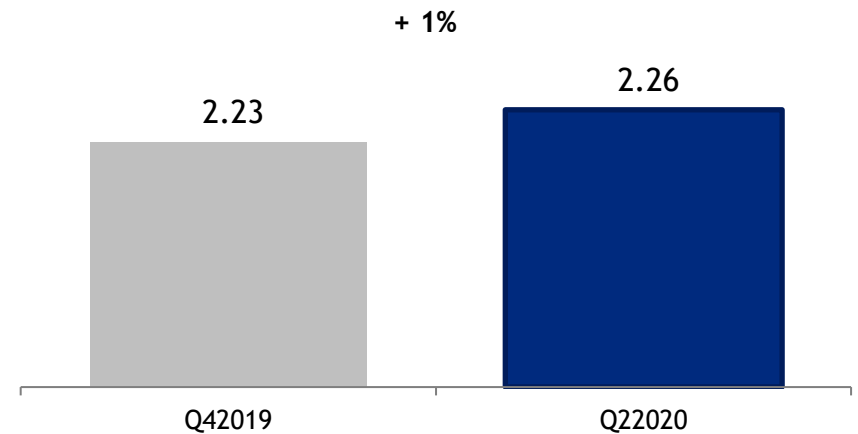
Total Debt (RM '000)



Shareholders' Fund (RM '000)



Net Asset per Share (RM)



Segmental Results Q2 2020 (3 months)

	E&C	PD	PI&M	Consolidated
	RM'mil	RM'mil	RM'mil	RM'mil
Revenue from external customers	266.1	69.6	39.3	375.0
Profit/(Loss) from operations	(2.9)	25.1	19.6	41.8
Share of results of associates				2.3
Share of results in joint ventures	0.1	(2.8)	(2.5)	(5.2)
Finance costs				(31.0)
Taxation				(2.3)
Profit after taxation				5.6
Holders of Perpetual Sukuk				-
Non-controlling interest				1.8
Net profit				7.4

E&C - Engineering & Construction Division

PD - Property Development Division

PI&M - Property Investment & Management Division

Segmental Results YTD 2020 (6 months)

	E&C	PD	PI&M	Consolidated
	RM'mil	RM'mil	RM'mil	RM'mil
Revenue from external customers	507.1	143.5	87.4	738.0
Profit from operations	3.9	49.5	41.3	94.7
Share of results of associates				5.9
Share of results in joint ventures	0.4	(4.7)	0.6	(3.7)
Finance costs				(63.5)
Taxation				(10.9)
Profit after taxation				22.5
Holders of Perpetual Sukuk				(18.2)
Non-controlling interest				3.1
Net profit				7.4

E&C - Engineering & Construction Division

PD - Property Development Division

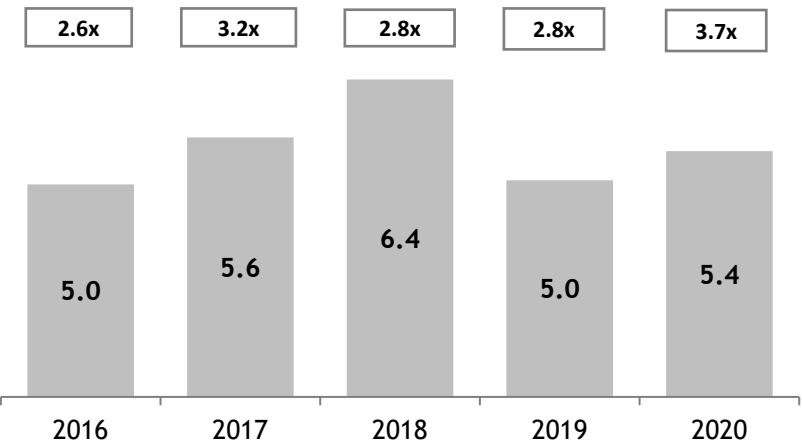
PI&M - Property Investment & Management Division



Engineering & Construction

Outstanding Order Book

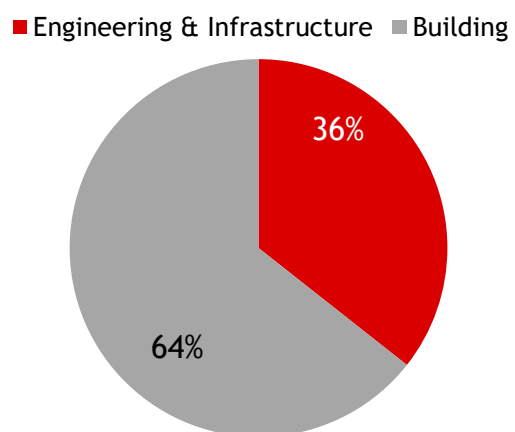
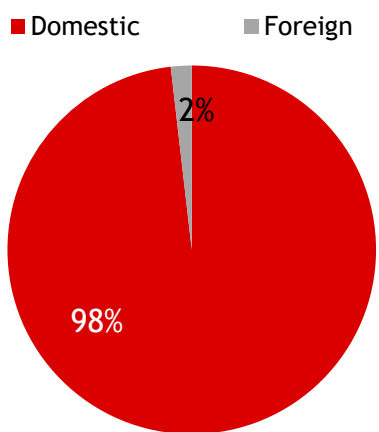
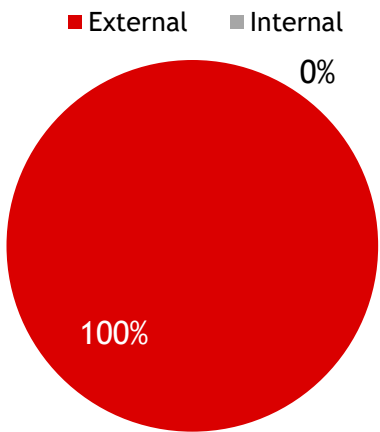
Outstanding Order Book (RM' bil) as a Multiple of Revenue



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	5,426	24%

Order Book Breakdown



Outstanding Order Book as at 30 June 2020

	Expected Completion*	Outstanding RM'mil
TRX, Kuala Lumpur (infra & roadway works)	2020	118
Pan Borneo Highway (66km highway from Sungai Arip Bridge to Bintulu Airport Junction)	2022	577
West Coast Expressway (Shah Alam Expressway Interchange to NKVE/FHR2 Interchange)	2022	147
Elevated Highway (Sprint Highway/Jalan Maarof to Jalan Semantan)	2021	142
MRT2 V204 & S204 (viaduct guideway, stations, associated works - Bandar M'sia South to Kg. Muhibbah)	2022	238
LRT3 GS03 & GS02 (guideway, stations, park & ride, ancillary buildings & other associated work)	2022	602
Total - Local Civil & Infrastructure		1,824 (34%)
Pavilion Damansara Heights - Phase 1 (Superstructure)	2022	1,601
Pavilion Damansara Heights - Phase 2 (Superstructure)	2023	1,200
Retail Mall, TRX - TP02 (Superstructure and façade and blockworks)	2022	301
Retail Mall, PNB 118 (51% share)	2022	313
Others	2020	88
Total - Local Buildings		3,503 (64%)
Lusail Project, Qatar	2021	99 (2%)
Total External Projects		5,426 (100%)
Total Internal Projects		- (0%)
Grand Total		5,426 (100%)

* Subject to change.

On-going Construction Jobs



TRX, Kuala Lumpur

Description	Infra and Roadway Works
Outstanding Order Book	RM118 million
Exp. Completion	2020



Pan Borneo Highway, Sarawak

Description	66km highway - Sg. Arip Bridge to Bintulu Airport Junction
Outstanding Order Book	RM577 million
Exp. Completion	2022

On-going Construction Jobs



West Coast Expressway

Description	Shah Alam Expressway Interchange to NKVE/FHR2 Interchange
Outstanding Order Book	RM147 million
Exp. Completion	2022



Elevated Sprint Highway

Description	Sprint Highway/Jalan Maarof - Jalan Semantan, Kuala Lumpur
Outstanding Order Book	RM142 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
Stations	Kuchai Lama, Tmn Naga Emas
Outstanding Order Book	RM238 million
Exp. Completion	2022



Light Rail Transit 3 (GS02 & GS03)

Description	Guideway, stations, park & ride, ancillary buildings, other associated works
Stations	Dataran Prima, Station 7, Persada Plus
Outstanding Order Book	RM602 million
Exp. Completion	2022

On-going Construction Jobs



Pavilion Damansara Heights (Phase 1)

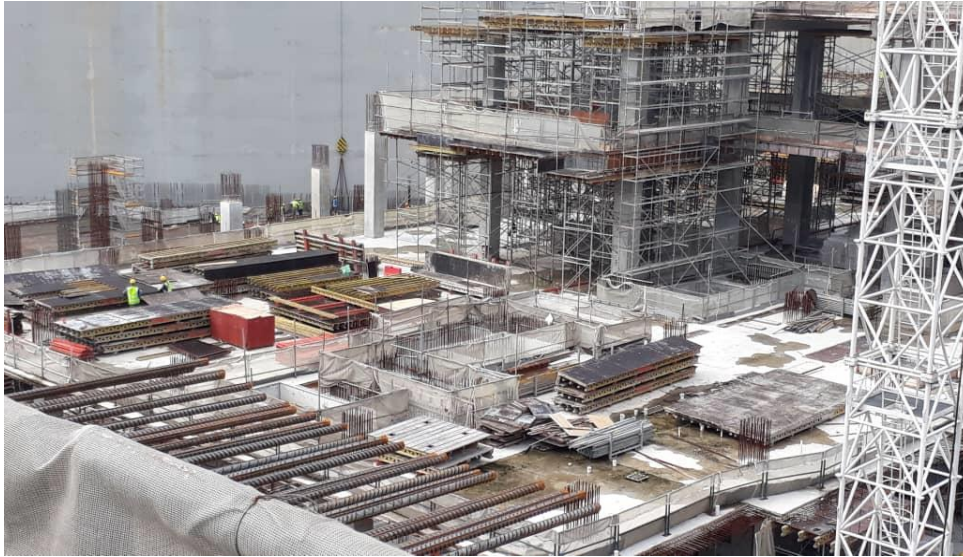
Description	Superstructure for 9 blocks of office tower & 3 blocks of service apartment on a podium block with retail space & carparks
Outstanding Order Book	RM1.601 billion
Exp. Completion	2022



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	RM301 million
Exp. Completion	2022



Retail Mall, PNB 118

Description	Construction of an 8 level shopping complex podium, and related works
Outstanding Order Book	RM313 million (51%)
Exp. Completion	2022

On-going Construction Jobs



Lusail Project, Qatar

Description	Commercial boulevard with road, utilities, car parks. LRT station
Outstanding Order Book	RM99 million
Exp. Completion	2021

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

	RM' mil
Local- Civil & Infrastructure	> 700
- Highway	
Local - Building Works	> 4,300
- Office towers	
- Retail malls	
Total	> 5,000



Property Development

Property Development - Snapshot

2020 Revenue

Q1: RM74 mil*
Q2: RM70 mil
Total: RM144 mil

2020 Profit Before Tax

Q1: RM13 mil*
Q2: RM15 mil
Total: RM28 mil

**2020 Property Sales
(16 August 2020)**

Q1: RM120 mil
Q2: RM28 mil
Q3: RM48 mil (to date)
Pending SPA: RM67 mil (to date)

**Total Unbilled Sales
(30 June 2020)**

RM109 mil

**Unsold Completed Stock
(16 August 2020)**

RM810 mil

* Q1: Including land sale with revenue of RM25 million and profit before taxation of RM22 million.

Completed Stock Properties (as at 16 August 2020)

	Type	Location	Balance No. of Units	Balance NDV (RM' mil)
1	Semi-D & Bungalow	Klang	14	28
2	Serviced apartments	Shah Alam	132	85
3	Serviced apartments	Klang	54	37
4	Serviced apartments	Kelana Jaya	262	302
5	Affordable apartments	Klang	57	13
6	Offices	Klang	19	52
7	Condominiums	Medini	252	195
8	Condominiums	OUG	89	98
	Total		879	810

On-going Property Projects



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



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

On-going Property Project



Waltz Residences, OUG, Kuala Lumpur

Description	419 units of condominium
Estimated NDV	RM387 million
Launch Date	June 2016
Current Sales Take-up	91%
Exp. Completion	Completed

Future Property Project



The Maple, OUG, Kuala Lumpur

Description	940 units of condominium
Estimated GDV	RM940 million
Expected Launch Date	2020/2021











Land Bank (future development and for sale as at 16 August 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%	92%	95%	90%
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	382,000 sq ft	1,287,000 sq ft	85,000 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	Hyatt Place Johor Bahru, Paradigm Mall
				
Occupancy Rate (6 months ended 30 June 2020)	98%	26%	17%	N/A
Opening Year	2015	2010	2018	2022
WCT Ownership	100%	100%	70%	100%
No. of Rooms	N/A	250	300	200

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



Thank You