

WCT Holdings Berhad

INVESTOR BRIEFING - 4th Quarter 2020

Updated: 17/03/2021



Financial Highlights

Segmental Results Q4 2020 (3 months)

	E&C	PD	PI&M	Consolidated
	RM'mil	RM'mil	RM'mil	RM'mil
Revenue from external customers	453.3	49.4	44.5	547.2
Profit/(Loss) from operations	1.4	(16.1)	(65.5)	(80.2)
Share of results of associates				(4.0)
Share of results of joint ventures	0.3	(43.4)*	(38.2)**	(81.3)
Finance costs				(27.1)
Taxation				(11.2)
Loss for the period				(203.8)
Holder of Perpetual Sukuk				-
Non-controlling interest				3.8
Net loss				(200.0)

E&C - Engineering & Construction Division

PD - Property Development Division

PI&M - Property Investment & Management Division

* Includes share of impairment of assets amounting to RM32M

** Includes share of impairment of assets amounting to RM40M

Segmental Results YTD 2020 (12 months)

	E&C	PD	PI&M	Consolidated
	RM'mil	RM'mil	RM'mil	RM'mil
Revenue from external customers	1,257.1	278.9	172.7	1,708.7
Profit/(Loss) from operations	42.1	48.0	(4.1)	86.0
Share of results of associates				5.0
Share of results of joint ventures	1.2	(50.5)*	(44.9)**	(94.2)
Finance costs				(119.7)
Taxation				(33.9)
Loss for the period				(156.8)
Holders of Perpetual Sukuk				(42.5)
Non-controlling interest				8.6
Net loss				(190.7)

E&C - Engineering & Construction Division

PD - Property Development Division

PI&M - Property Investment & Management Division

* Includes share of impairment of assets amounting to RM32M

** Includes share of impairment of assets amounting to RM40M

Debt to Equity (DE) Ratio

	As at 31 Dec 2020 RM'mil	As at 31 Dec 2019 RM'mil
Total bank borrowings	2,957	3,086
Cash & bank balances & FD	(527)	(646)
Net borrowings	2,430	2,440
Shareholders equity (including Perpetual Sukuk & NCI)	3,704	3,722
Gross DE Ratio	0.80	0.83
Net DE Ratio	0.66	0.66



Engineering & Construction

Outstanding Order Book as at 31 December 2020

	Expected Completion	Outstanding RM'mil
TRX, Kuala Lumpur (infra & roadway works)	2021	58
Pan Borneo Highway (66km highway from Sungai Arip Bridge to Bintulu Airport Junction)	2022	526
West Coast Expressway (Shah Alam Expressway Interchange to NKVE/FHR2 Interchange)	2022	110
Elevated Highway (Sprint Highway/Jalan Maarof to Jalan Semantan)	2021	129
MRT2 V204 & S204 (viaduct guideway, stations, associated works - Bandar M'sia South to Kg. Muhibbah)	2022	140
LRT3 GS03 & GS02 (guideway, stations, park & ride, ancillary buildings & other associated work)	2022	573
Jetty extension of Sapangar Bay Oil Terminal	2022	92
Total - Local Civil & Infrastructure		1,628 (33%)
Pavilion Damansara Heights - Phase 1 (Superstructure)	2022	1,444
Pavilion Damansara Heights - Phase 2 (Superstructure)	2023	1,188
Retail Mall, TRX - TP02 (Superstructure and façade and blockworks)	2022	243
Hotel & Office, TRX - HOTP01 (Superstructure)*	2023	137
Retail Mall, PNB 118 (51% share)	2022	299
Others	2021	67
Total - Local Buildings		3,378 (67%)
Lusail Project, Qatar	2021	12
Total External Projects		5,018 (100%)
Total Internal Projects		- (0%)
Grand Total		5,018 (100%)

* Awarded on 5 February 2021

List of Tenders Submitted/Pending Submission (as at 11 March 2021)

	RM' mil
Local - Civil & Infrastructure	> 6,000
Local - Building Works	> 4,000
Total	> 10,000



Property Development

Property Development - Snapshot

2020 Revenue

Q1 : RM74 mil*
Q2 : RM70 mil
Q3 : RM86 mil
Q4 : RM49 mil
YTD : RM279 mil

2020 Profit Before Tax

Q1 : RM13 mil*
Q2 : RM15 mil
Q3 : RM4 mil
Q4 : (RM67 mil)
YTD : (RM35 mil)

2020 Property Sales (as at 31 Dec 2020)

Q1 : RM123 mil
Q2 : RM26 mil
Q3 : RM93 mil
Q4 : RM108 mil
YTD : RM350 mil
Pending SPA : RM222 mil (as at 14 Mar 2021)

Total Unbilled Sales (as at 31 Dec 2020)

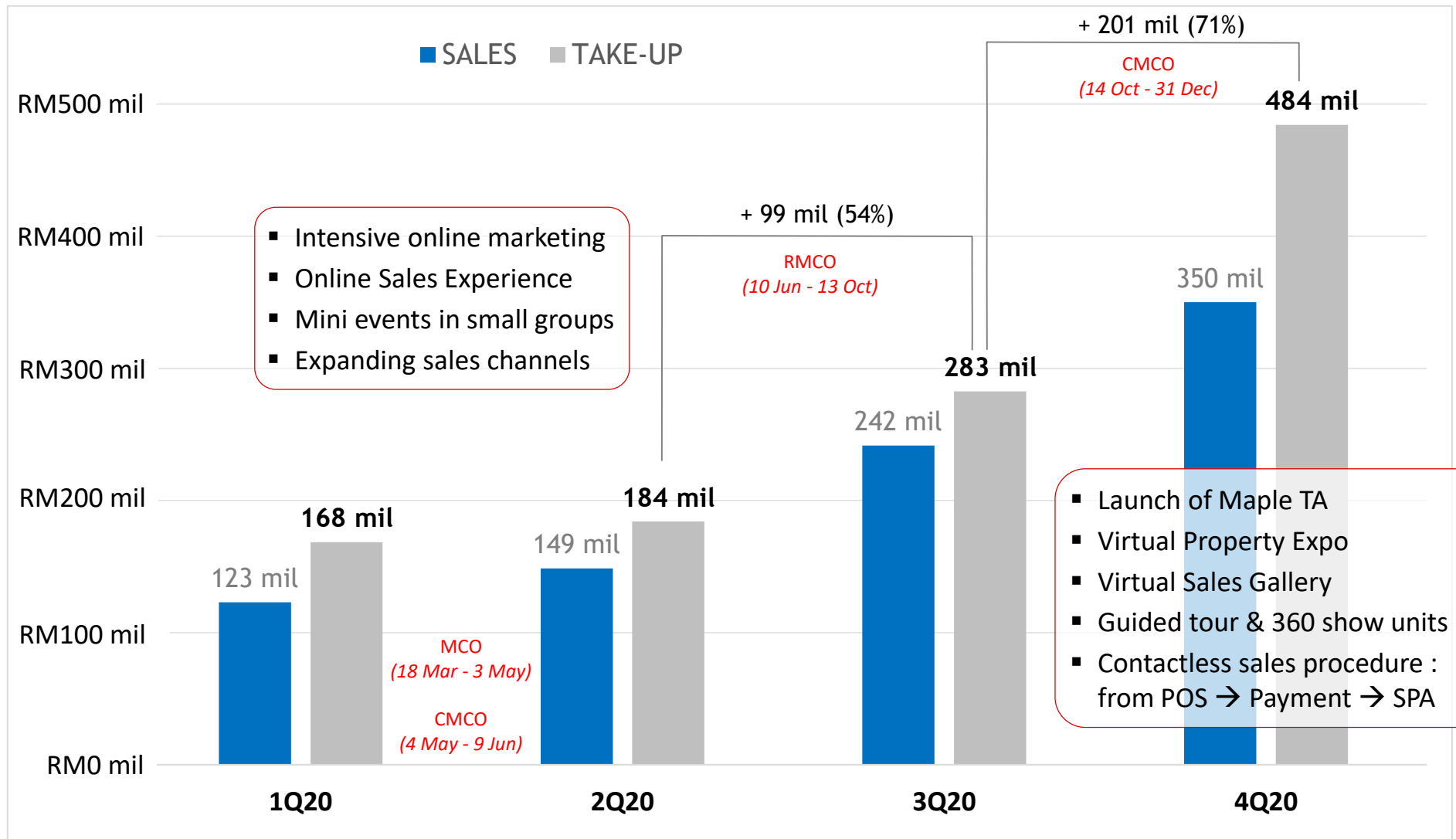
RM152 mil

Unsold Completed Inventories

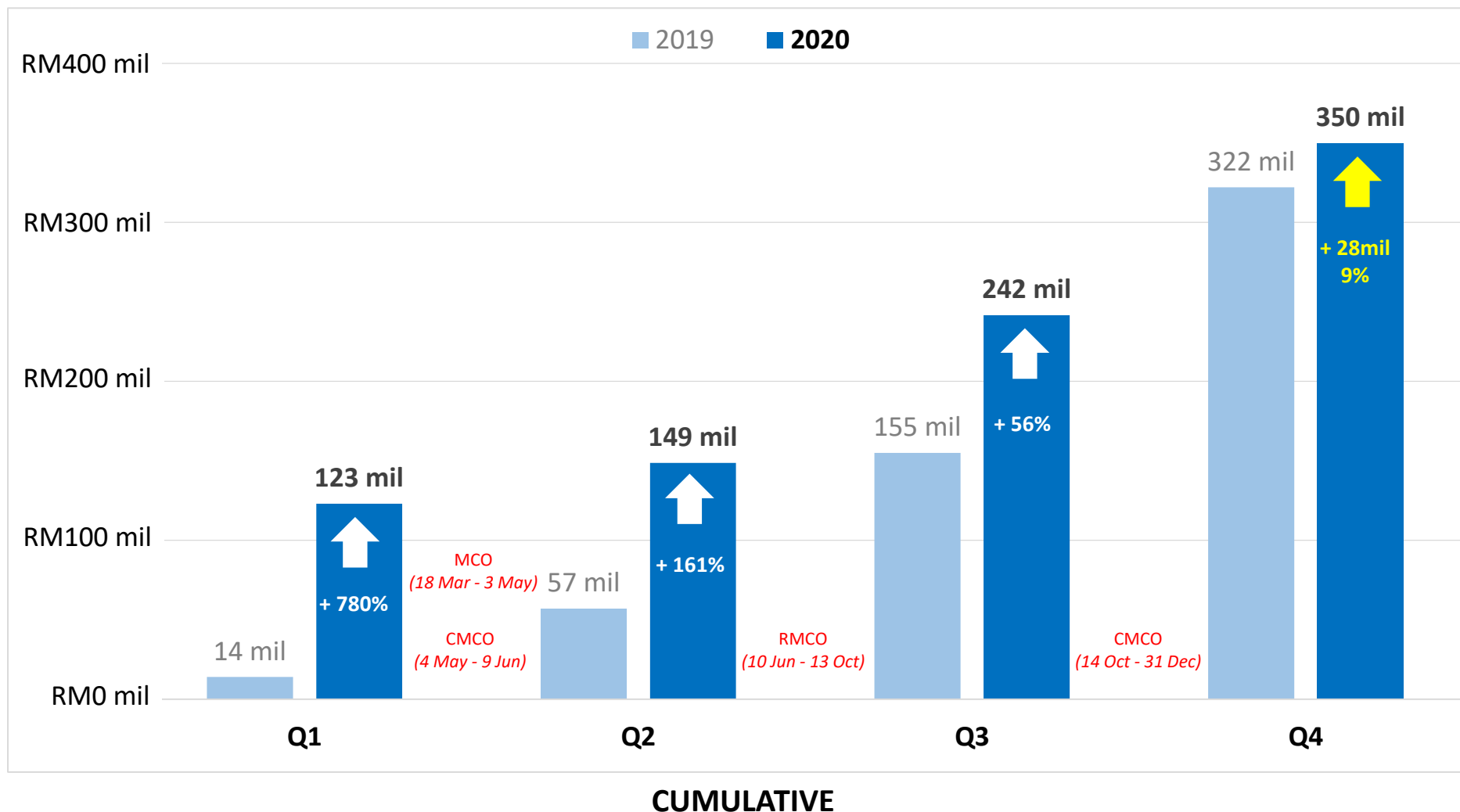
RM731 mil (as at 14 Mar 2021)

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

Property Development - 2020 Sales & Take-up Performance

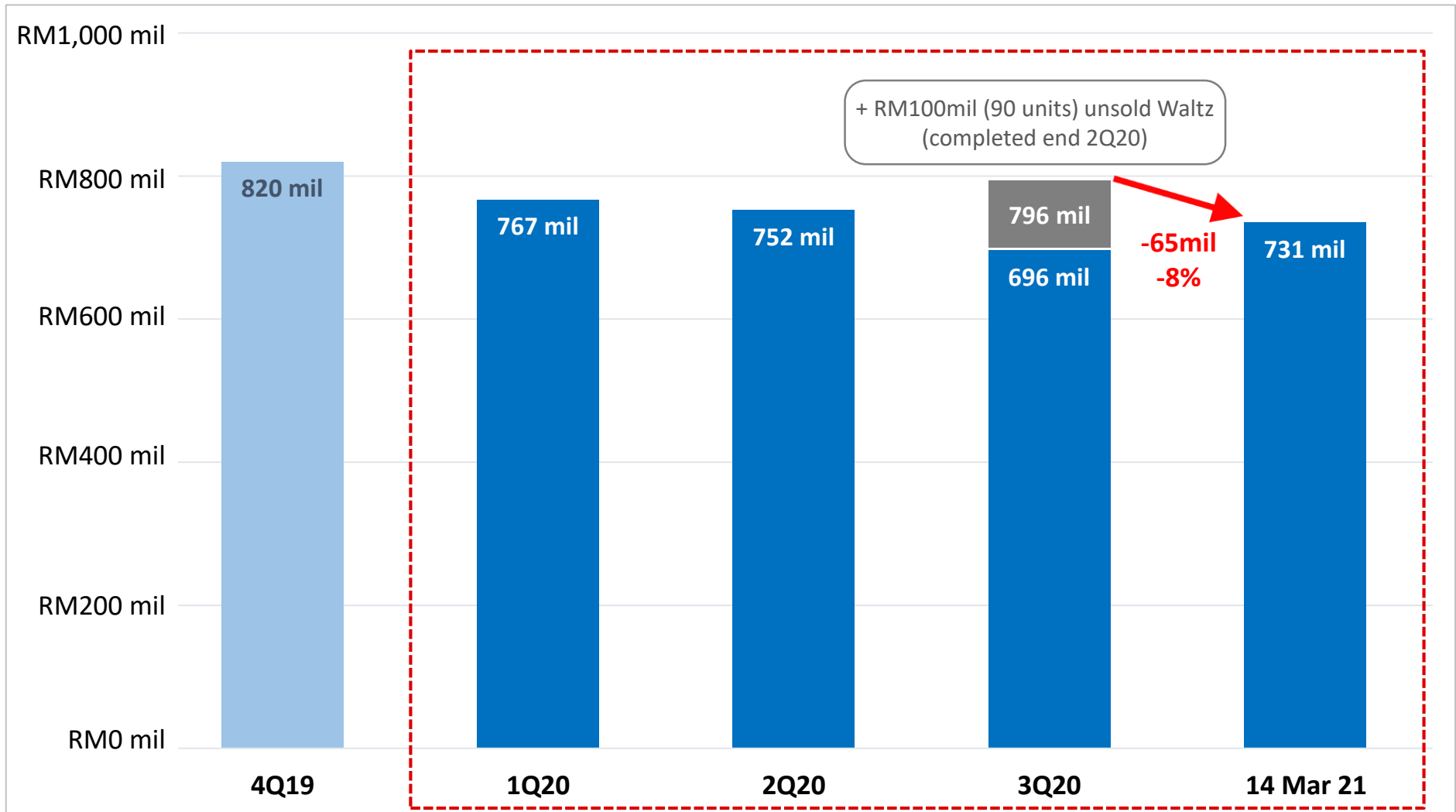


Property Development - Q-O-Q Cumulative Sales Performance



Y-O-Y : + 9% (RM 28mil) by corresponding year 2019, despite pandemic impact since 18 Mar 20

Property Development - Clearing of Inventories



Completed Inventories (as at 14 March 2021)

TYPE		LOCATION	BAL UNIT(S)	BAL NDV (RM' mil)
1	Semi-Ds & Bungalows	Klang	3	7
2	Offices	Klang	19	52
3	Affordable Apartments (RSKu)	Klang	46	10
4	Service Apartments	Klang	30	18
5	Service Apartments	Shah Alam	123	66
6	Service Apartments	Kelana Jaya	242	246
7	Condominiums	OUG	89	89
8	Service Apartments	Medini	251	243
TOTAL =			803 units	RM731 mil

Market Outlook 2021

1. **HOC 2.0 Campaign** (1Jun20 → 31May21) for Developer's units. Full Stamp Duty exemption :

MOT : property value ≤ RM 1.0mil (*1mil → 2.5mil @ 3%*)

LA : loan value ≤ RM 2.25mil

Impact to WCTL : All residential projects

2. **Budget 2021** (1Jan21 → 31Dec25). Full Stamp Duty exemption for first-time home buyer :

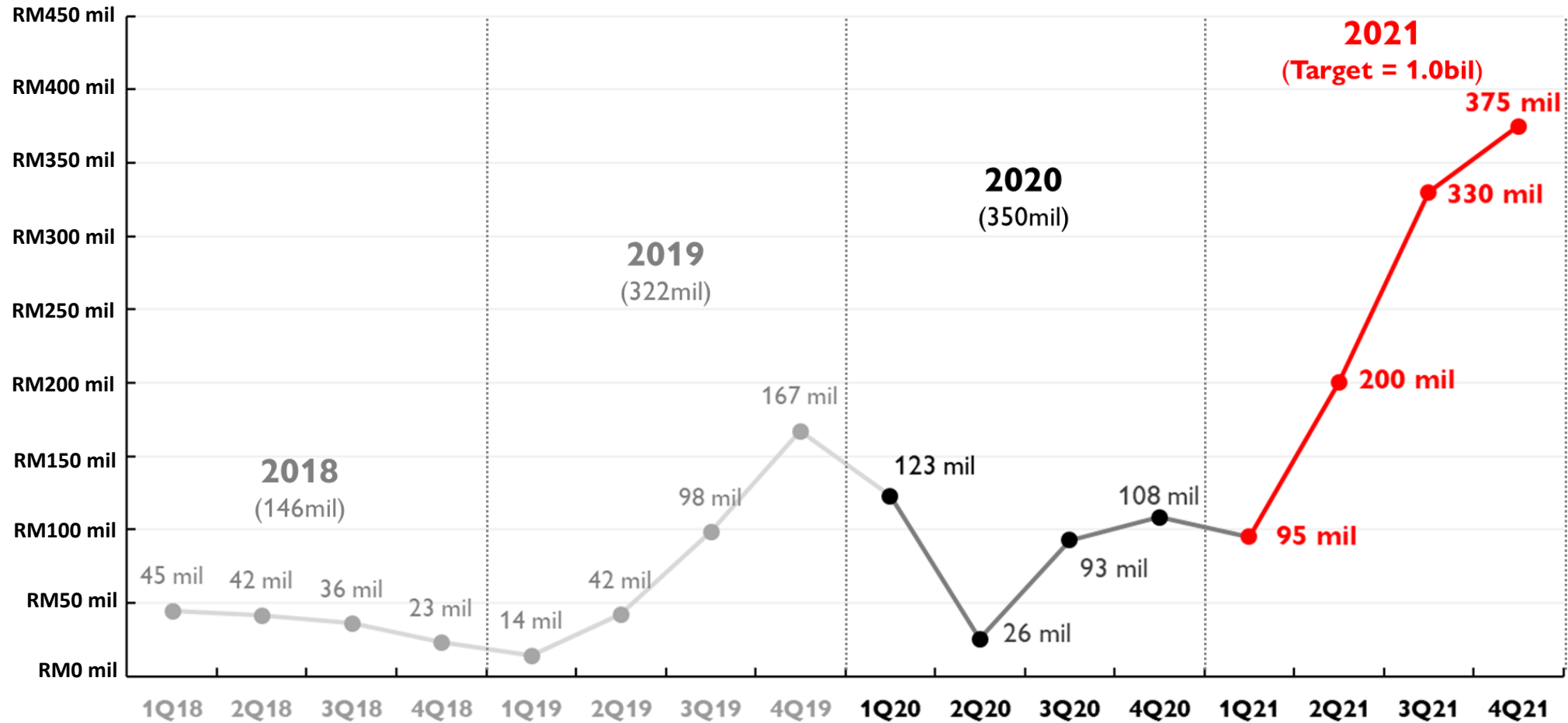
MOT : property value ≤ RM 500k

LA : property value ≤ RM 500k

Impact to WCTL : RSKu projects (50 units) and upcoming launch of A9, Adenia (181 units).

Sales Target 2021

QUARTERLY & YEARLY SALES PERFORMANCE



Sales Target 2021 & New Launches

STOCKS		TARGET 2021
1	INVENTORY	RM 420mil (429 units, 42%)
2	UNDER CONSTRUCTION	RM 170mil (233 units, 17%)
3	NEW LAUNCHES	RM 410mil (412 units, 41%)
TOTAL =		RM 1.0bil (1,074 units)

	NEW LAUNCHES 2021					TOTAL
	2Q21	3Q21	3Q21	3Q21	4Q21	
Development	Maple, TB	Plot 1, T1	Hilltop 2	A9, Adenia	Maple, TC	
Location	OUG	JGCC	MONT' KIARA	BBT3	OUG	
Land Size	4.91 ac.	9.87 ac.	3.14 ac.	3.02 ac.	4.91 ac.	
NSA	303,568 sf.	338,283 sf.	633,375 sf.	165,615 sf.	434,726 sf.	1,875,567 sf.
Units	295 units	489 units	341 units	181 units	342 units	1,648 units
GDV (SPA)	RM270 mil	RM280 mil	RM685 mil	RM68 mil	RM435 mil	RM1,738 mil



Strategies

1. Promote contactless online sales pitching & booking via Virtual Sales Gallery.
2. Double Bonanza (WCT 40th Anniversary Campaigns + Festivities).
3. Creative Sales Package, including Rent-to-Own for Inventories.
4. Expansion of REA Sales Channels (Local & International).
5. Amplify advertisement in Digital Platforms / Social Media for brand presence/awareness and leads generation.
6. Streets ads, press ads and digital ads, flyers distribution & cold calling.
7. Co-branding events with Business Partners, Bankers & Merchants.
8. Loyalty & Referral Programme to encourage re-investment & internal sales.

On-going Property Projects



Aronia Apartment, Bandar Parklands, Klang

Description	320 units of Rumah SelangorKu (RSKu) Apartment
Estimated GDV	RM80 million
Launch Date	June 2019
Sales Take-up	43% (31Dec20)
Exp. Completion	June 2021



Paradigm Residence, Johor Bahru

Description	263 units of Service Apartment
Estimated GDV	RM184 million
Launch Date	September 2019
Sales Take-up	70% (31Dec20)
Exp. Completion	June 2022

On-going Property Projects



Maple Residences, W City OUG @ KL

Description	940 units of Condominium
Estimated GDV	RM940 million
Launch Date	Nov 2020 - TA (303 units, RM235 mil)
Sales Take-up	76% (31Dec20)
Exp. Completion	Apr 2025

Future Property Projects



Maple Residences, W City OUG @ KL

Description	940 units of Condominium
Estimated GDV	RM940 million
Launch Date	2Q21 - TB (295 units, RM270 mil) 4Q21 - TC (342 units, RM435 mil)



GDV	= RM11 bil
Total Resi Units	= 11,500
Esti. Population	= 46,000
Dev Period	= 10 – 15 yrs

Future Property Projects



Hilltop 2, Mont Kiara, Kuala Lumpur

Description	341 units of Condominium
Estimated GDV	RM685 million
Launch Date	3Q2021



W City JGCC @ JB

Description	971 units of Service Apartment
Estimated GDV	RM510 million
Launch Date	3Q2021 - T1 (489 units, RM280 mil) 2Q2022 - T2 (482 units, RM230 mil)

Future Property Projects



Adenia Apartment, Bandar Parklands, Klang

Description 181 units of Apartment

Estimated GDV RM68 million

Launch Date 3Q2021











Land Bank (future development and for sale as at 31 Dec 2020)

	LOCATION	DEVELOPMENT TYPE	LAND AREA (ac.)
1	W City OUG @ KL	Mixed	61
2	W City JGCC @ JB	Mixed	10
3	Mont Kiara, KL	Residential	3
4	Bukit Tinggi 1,2 & 3, Klang	Mixed	103
5	Medini Iskandar, Johor	Mixed	39
6	Sungai Buaya, Selangor	Integrated Township	602
7	Inanam, Kota Kinabalu	Residential	22
TOTAL =			840



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%	98%	87%	92%	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	382,000 sq ft	1,287,000 sq ft	85,000 sq ft
No. of Car Parks	3,262	3,218	5,690	3,834	553
Selected Tenants					

WCT Vouchers Bonanza Sales 2021

Vouchers Bonanza Sales 3.0 is back with popular demand! 20% Off with minimum purchase of RM200 WCT Buddy e-voucher at participating malls including Paradigm Mall PJ, Paradigm Mall JB, gateway@klia2 & Subang Skypark, happy shopping! This bonanza sales will be until 31 March 2021 and voucher validity period is 4 months upon confirmation of payment.



WCTbuddy
An app for everyone

WCT MALLS E-VOUCHER BONANZA SALES 3.0

20% OFF

Cash Voucher sales with minimum purchase of RM200

New Denominations!

Cash Voucher RM10 *Cash Voucher* RM100 *Cash Voucher* RM50 *Cash Voucher* RM500

T&C apply

Managed by:

WCT Malls

PARADIGM MALL
PETALING JAYA

PARADIGM MALL
JENDEBAH

gateway@klia2
The Shopping Mall with Airport

SKYPARK

**Voucher shown is for illustration purpose only, actual voucher may vary.*

**Subject to availability on a first come, first served basis, while stocks last.*

Exclusive Abalone Deals 2021

Chinese New Year 2021 is approaching soon and it's last chance to purchase Abalone Deals from WCT Malls. "Click and Collect" promotion specially for WCT Group employees. All you have to do is "Click" to shop your quantity and "Collect" at the respective malls' Collection Points.

Online: Easy store platform for PMPJ and PMJB

On ground selling: PMPJ, PMJB and gateway@klia2



Exclusive Abalone Deals for WCT Employees! featuring a can of Abalone and several fresh abalone shells. The banner includes logos for Paradigm Malls and Gateway@klia2.

EXCLUSIVE ABALONE DEALS FOR WCT EMPLOYEES!

RM66.80* for 2 cans
RM33.80* for 1 can
Retail Price: RM90.00/can

*Terms & Conditions apply.



EasyStore PARADIGM MALLS featuring a can of Abalone and several fresh abalone shells. The banner includes a large number 3 and text about simple abalone recipes.

3

Simple Abalone Recipes that you can whip up this Chinese New Year!

FREE SHIPPING*!
When you purchase abalones for RM350 & above via online order at Easystore.

RM66.80* for 2 cans
RM33.80* for 1 can
Retail Price: RM90.00/can

*T&Cs apply



Exclusive Abalone Deals featuring a can of Abalone and several fresh abalone shells. The banner includes a large number 3 and text about simple abalone recipes.

Exclusive Abalone Deals

for 2 cans RM66.80*
for 1 can RM33.80*
Retail Price: RM90.00/can

*Terms and Conditions apply.



Come and support food ordering from WCT e-shop now and don't miss out the promo code of **RM5 OFF** when you place order at participating outlets, Paradigm Mall Petaling Jaya!

WCT E-Shop food ordering will open up the radius from 5km to **15KM** and we will run a RM5 #MUSTORDER promo code to boost the sales:-

1. Campaign Period: **5 February - 31 March 2021**
2. Delivering your meal up to **15 KM!**
3. Order from **3 different outlets!**
4. RM5 Promo code available for min. order of RM10 upon checkout.
5. Irresistible deals that you **#Must Order!**
6. Promo Code: **MUSTORDER**

Visit WCT E-SHOP at www.wct-eshop.com.my and the official pages of WCT malls to learn more information about the activities and promotions!



WCT e-SHOP

#MustOrder!

05 Feb - 31 Mar 2021

Delivering your cravings for a taste of Paradigm through our latest online platform!

GET RM5 OFF*

Promo Code: **MUSTORDER**

Order from **3** different outlets at one go!

Delivering your meal up to **15KM**

Scan here for irresistible deals that you **#Must Order! NOW!**

*Terms & conditions
1. Promo code valid with minimum order of RM10 upon checkout.
2. Must be a WCT Buddy member.

Managed by:
WCT Malls
Paradigm Mall Petaling Jaya - Paradigm Mall Johor Bahru - gateway@WCT - @WCT Mall

WCT buddy
An app for everything!

PARADIGM MALLS
Petaling Jaya

The Brand Laureate Best Brands Award 2016-2018
Best Neighbourhood Mall

*All information, event details and reservations are correct at the time of printing and subject to change without prior notice.

Retail Malls

As at 31 Dec 2020



15,802

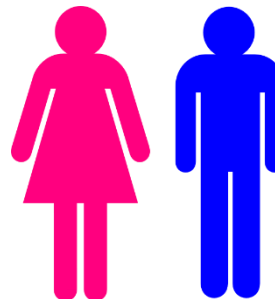
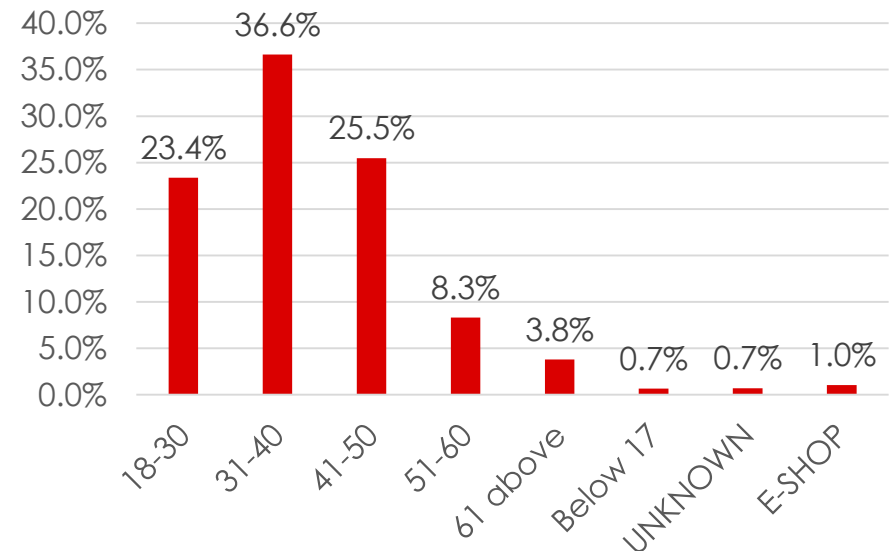
Portfolio Member Base



3,046

New Members This Month

Age Group Distribution



63.0%

37.0%

Q&A



Thank You