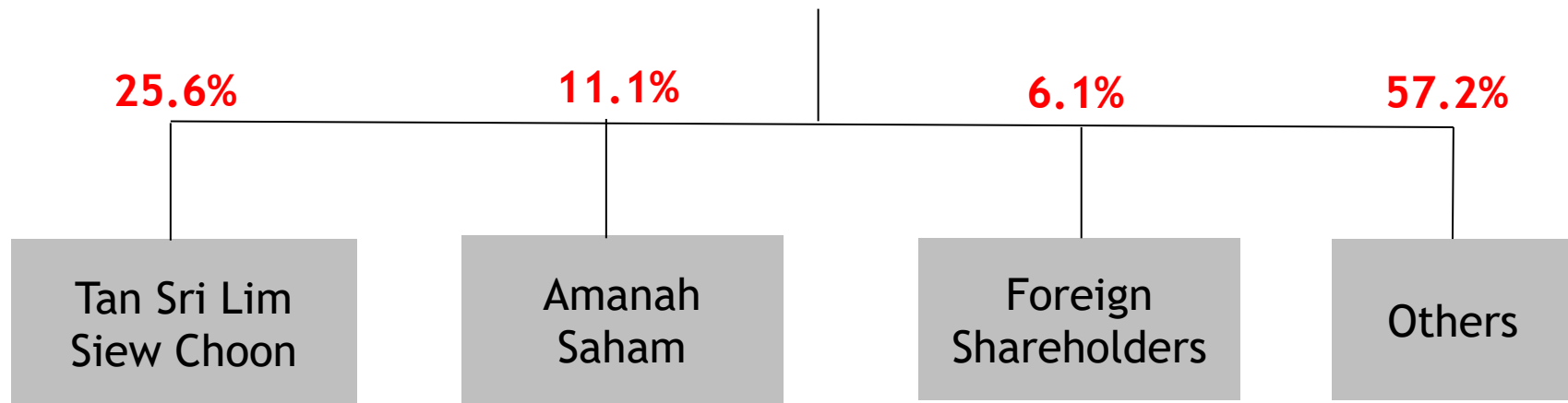


WCT Holdings Berhad

INVESTOR BRIEFING - 3rd Quarter 2022

Updated: 25/11/2022

Key Shareholding as at 15 November 2022





Financial Highlights

Segmental Results Q3 2022 (3 months)



	E&C	PD	PI&M	Consolidated
	RM'mil	RM'mil	RM'mil	RM'mil
Revenue	351.1	72.6	46.3	470.0
Profit/(Loss) from operations	46.1	(3.3)	24.2	67.0
Share of results of associates				4.3
Share of results of joint ventures	0.6	(1.6)	0.3	(0.7)
Finance costs				(26.8)
Taxation				(8.1)
Profit for the period				35.7
Holders of Perpetual Sukuk				(24.2)
Non-controlling interest				1.0
Net profit				12.5

E&C - Engineering & Construction Division

PD - Property Development Division

PI&M - Property Investment & Management Division

Segmental Results YTD 3Q 2022 (9 months)

	E&C	PD	PI&M	Consolidated
	RM'mil	RM'mil	RM'mil	RM'mil
Revenue	1,100.6	396.5	138.8	1,635.9
Profit from operations	75.8	41.1	73.4	190.3
Share of results of associates				8.9
Share of results of joint ventures	2.3	(5.9)	(6.6)	(10.2)
Finance costs				(81.0)
Taxation				38.8
Profit for the period				146.8
Holders of Perpetual Sukuk				(48.2)
Non-controlling interest				2.9
Net Profit				101.5

E&C - Engineering & Construction Division

PD - Property Development Division

PI&M - Property Investment & Management Division

Debt to Equity (DE) Ratio

	As at 30 Sep 2022 RM'mil	As at 31 Dec 2021 RM'mil
Total bank borrowings	2,778	2,838
Cash & bank balances & fixed deposits	(222)	(284)
Net borrowings	2,556	2,554
Shareholders equity (including Perpetual Sukuk & non-controlling interest)	3,895	3,761
Gross DE ratio	0.71	0.75
Net DE ratio	0.66	0.68



Engineering & Construction

Ongoing Projects/ Outstanding Order Book as at 30 September 2022



	Expected Completion	Outstanding RM'mil
TRX, Kuala Lumpur (infra & roadway works)	2022	66
Pan Borneo Highway (66km highway from Sungai Arip Bridge to Bintulu Airport Junction)	2023	326
West Coast Expressway (Shah Alam Expressway Interchange to NKVE/FHR2 Interchange)	2024	79
Elevated Highway (Sprint Highway/Jalan Maarof to Jalan Semantan)	2023	69
LRT3 GS03 & GS02 (guideway, stations, park & ride, ancillary buildings & other associated work)	2023	222
Jetty extension of Sapangar Bay Oil Terminal	2022	46
Expansion of Sapangar Bay Container Port (60% share)	2025	514
Total - Local Civil & Infrastructure		1,322 (35%)
Pavilion Damansara Heights - Phase 1 (Superstructure)	2023	609
Pavilion Damansara Heights - Phase 2 (Superstructure)	2024	1,114
Retail Mall, TRX - TP02 (Superstructure and façade and blockworks)	2022	59
Hotel & Office, TRX - HOTP01 (Superstructure)	2023	119
Retail Mall, PNB 118 (51% share)	2023	212
Kota Bharu Airport, Kelantan	2024	379
Total - Local Buildings		2,492 (65%)
Total External Projects		3,814 (100%)
Total Internal Projects		- (0%)
Grand Total		3,814 (100%)

List of Tenders Submitted/Pending Submission (22 Nov 2022)

	RM' mil
Local - Civil & Infrastructure	> 5,000
Local - Building Works	> 4,000
Total	> 9,000



Property Development

Property Development - Snapshot



2022 Revenue

Q1 : RM269 mil *
Q2 : RM 55 mil
Q3 : RM 73 mil
YTD : RM397 mil

2022 Q3 Profit Before Tax

Q1 : RM 45 mil *
Q2 : (RM19 mil)
Q3 : (RM 9 mil)
YTD : RM 17 mil

2022 Property Sales

Q1 : RM 94 mil
Q2 : RM172 mil
Q3 : RM116 mil
YTD : RM382 mil
Pending SPA : RM 63 mil

Total Unbilled Sales

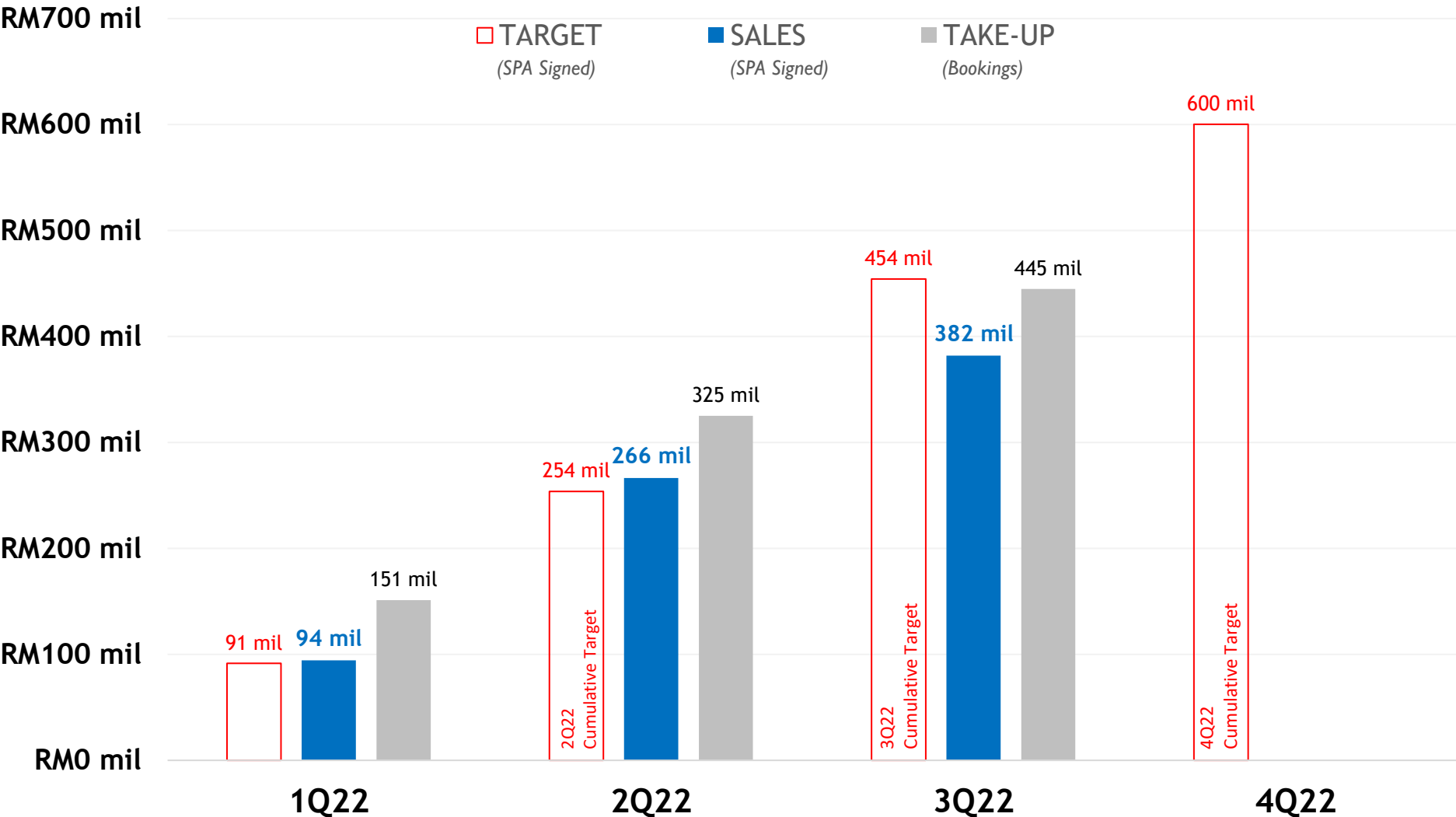
RM303 mil

Unsold Completed Inventories

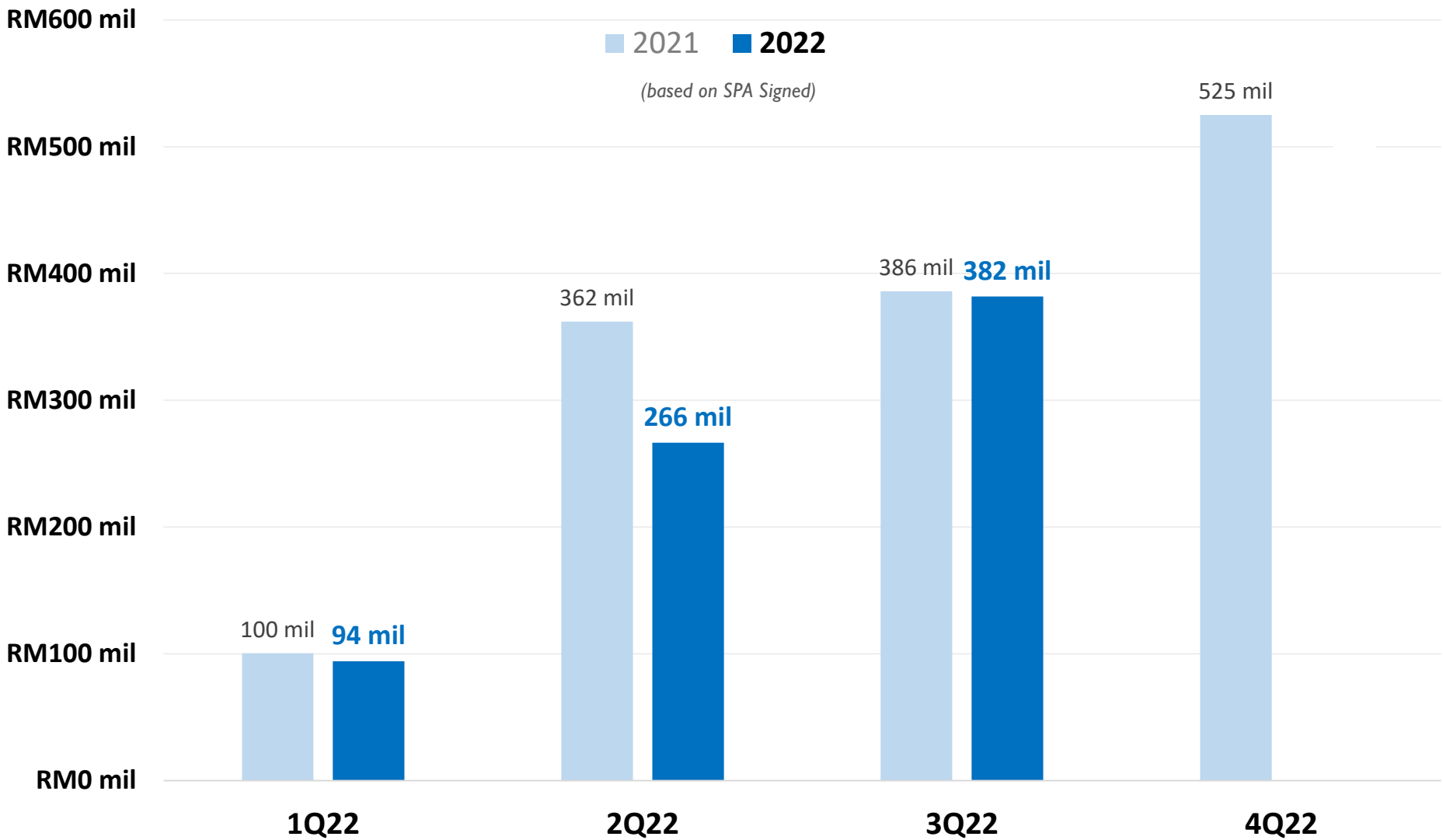
RM365 mil

- Including land sale with revenue of RM214 million and profit before taxation of RM55 million.

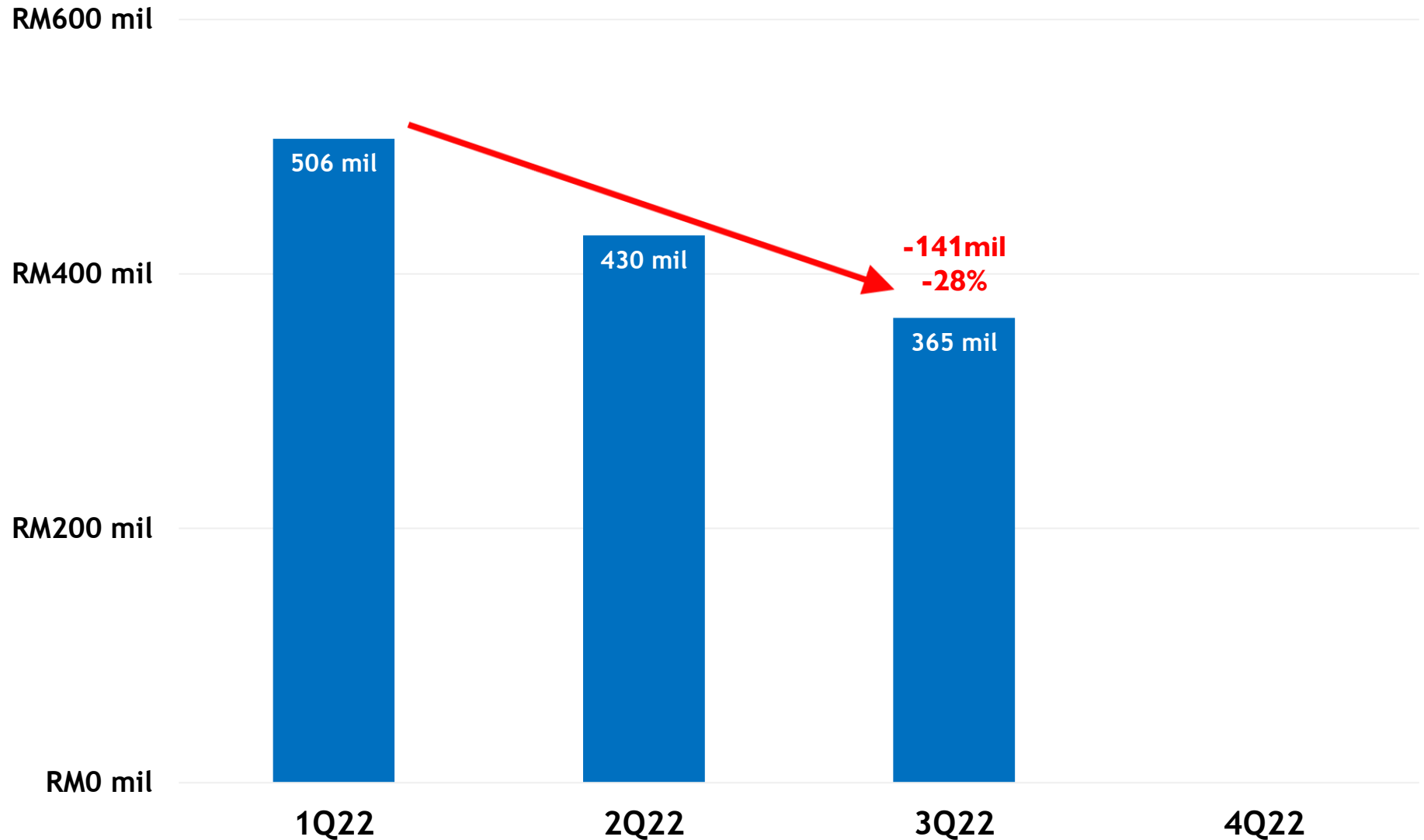
Property Development - 2022 Cumulative Sales & Take-up Performance



Property Development - Q-O-Q Cumulative Sales Performance (GDV)



Property Development - Clearing of Inventories (GDV)



Completed Inventories (as at 30 Sept 2022)

TYPE		LOCATION	BAL UNIT(S)	BAL GDV (RM' mil)
1	Offices	Klang	19	52
2	Affordable Apartments (RSKu)	Klang	116	28
3	Service Apartments	Shah Alam	45	30
4	Service Apartments	Kelana Jaya	61	80
5	Condominiums	OUG	33	55
6	Service Apartments	Medini	154	119
TOTAL =			428 units	RM365 mil

Strategies

1. Continuous opening and expansion of new sales channels (local & overseas).
2. Continuous exposure on Digital Platforms/Social Media for brand presence/awareness and leads generation.
3. Promote Buyer-Get-Buyer and Buyer-Repeat-Purchase programs to encourage re-investment & internal sales.
4. Participate in property road shows & organizing events at sales gallery
5. Launched of Adenia in August 2022.
6. Opening of WCT Experience Gallery at Pavilion Bukit Jalil
7. Promote attractive sales campaign :
 - a. Buddy Points Reward
 - b. Maybank Houzkey
 - c. Affin Home Step-Fast

On-going Property Projects



Adenia Apartment, Bandar Parklands, Klang

Description 181 units of Apartment

Estimated GDV RM68 million

Launch Date Aug 2022

Sales Take-up 61%

Exp. Completion Aug 2025



Maple Residences, W City OUG @ KL

Description 940 units of Condominium

Estimated GDV RM940 million

Launch Date Nov 2020 - TA (303 units, RM235 mil)
Apr 2021 - TB (295 units, RM271 mil)
Dec 2021 - TC (342 units, RM434mil)

Sales Take-up TA : 91% | TB : 61% | TC : 6%

Exp. Completion Q2 2025

Future Property Projects

FUTURE LAUNCHES					
PROJECT	Pavilion Mont Kiara (Condo)	W City JGCC (Plot 1 - Resi)	W City JGCC (Plot 1 - Comm)	W City OUG (K1-6 - Resi)	TOTAL
UNITS	341	2,048	69	1,060	3,518
ESTIMATED GDV	RM804 mil	RM899 mil	RM119 mil	RM927 mil	RM2.75bil











Land Bank (future development and for sale as at 30 Sept 2022)

	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	79
5	Medini Iskandar, Johor	Mixed	39
6	Inanam, Kota Kinabalu	Residential	22
TOTAL =			214



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%	80%	90%	81%
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	672,000 sq ft	383,000 sq ft	1,287,000 sq ft	85,000 sq ft
No. of Car Parks	3,294	3,218	5,690	3,385	553
Selected Tenants					

PMPJ

The economy is on a progressive recovery mode after a challenging 2-year period; which see businesses everywhere resuming to full operations; educational institutions have started full physical classes and more international events including concerts are making a comeback to Malaysia with the re-opening of international borders worldwide.

PMPJ have received more visitors with good local and international events planned during Q3 2022. This provides retailers confidence to occupy retail spaces, which directly increases PMPJ's leasing occupancy rate.

With more events and promotional activities planned out for Q4 2022 and the establishment of Escape Challenge in our mall which caters to schools and corporate companies for team building events, PMPJ is expected to receive more visitors.

Business Outlook in PMPJ:-

1. Traffic is increasing steadily.
2. The Sales for July, August & September were on par compared to pre-Covid (average in 2019 - RM92,008,702; 2022 - RM91,8060,414)
3. Average shoppers' basket size exceeds with pre-covid levels (average basket size for 3 month in 2019 - RM86.1; 2022 - RM107)
4. More new leases and renewals are being committed in Quarter 3 (occupancy as at September 2022 is 97.08%)

Retail Malls - PMPJ New Tenants



**GOOD TIMES DIY
TUFTING**



MONTIGO



**PINKFONG BABY
SHARK**



KB FUN

Retail Malls - PMPJ New Tenants



SOX WORLD



**KENNY ROGERS
ROASTERS**



LI WEI CAFÉ



VIVO



PANDA EYES

Retail Malls - PMPJ Events



**PUBG Mobile
Tournament**

**Tunku Abdul Rahman Putra
Pop Up Memoriam**

Mid - Autumn Festival

PMJB

The economic recovery of Johor is progressing smoothly and progressively with the opening of the control at the International borders via land, air, sea travel from / to different places.

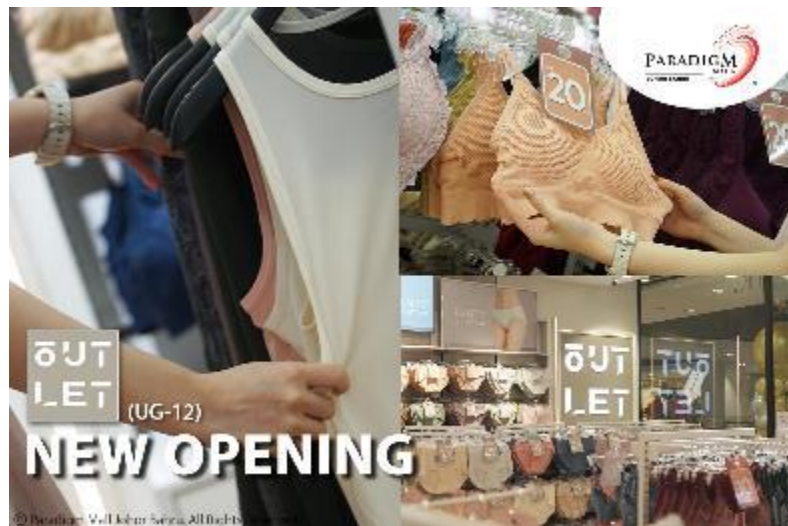
The improvement of the Retail Industry in Johor had helped to increase the number of shoppers.

This had given higher confidence to retailers to take up spaces, which also helped Malls to have higher Occupancy Rate. Furthermore, more interesting and fresh promotional activities were also carried out by Malls' Management to attract more shoppers.

Business Outlook in PMJB:-

1. Traffic is increasing steadily.
1. The sales for July, August and September were higher compared to pre-Covid (average for 3 months in 2019 - RM160,095,197; 2022 - RM163,841,340).
2. Average shoppers' basket sizes exceeded pre-Covid levels (average basket size for 3 months in 2019 - RM101; 2022 - RM160).
3. More new leases and renewals are being committed in Quarter 3 (occupancy as at September 89.76%).

Retail Malls - PMJB New Tenants



OUTLET



DYNs



Retail Malls - PMJB New Tenants



29 FASHION



LEATHER AVENUE

Retail Malls - PMJB New Tenants



P&S COFFEE



101 HAIRCARE

Retail Malls - PMJB New Tenants



GIGI COFFEE



JOHNSON FITNESS



BOX HUNT

gateway@klia2

1. Flights have increased by 31.28% (5,458) compared to 2nd Quarter

Total Q3	22,905
Variance VS Q2	+5,458 +31.28%

2. Traffic have also increased by 30.49% (1,054,672) compared to 2nd Quarter.

Total Q3	4,513,783
Variance VS Q2	+1,054,672 +30.49%

3. Car Park collection have also been on uptrend, increased by 28.17% (RM8,085,110) compared to 2nd Quarter.

Total Q3	RM8,085,110
Variance VS Q2	+RM1,777,026 +28.17%

gateway@klia2

4. Sales for tenants have increased by 38.84% (RM49,057,060.53) more than 2nd Quarter.

Total Q3	RM49,057,060.53
Variance VS Q2	+RM13,724,418.04 +38.84%

5. Food Court collection have increased by 25.2% (RM589,455.70) compared to 2nd Quarter.

Total Q3	RM2,928,920.70
Variance VS Q2	+RM589,455.80 +25.20%

gateway@klia2 - New Tenants



MEE TARIK WARISAN ASLI



EDEN PERFUME

gateway@klia2 - New Tenants



YEW YEW COFFEE



BLACK WHALE

gateway@klia2 - New Tenants



THE COFFEE BEAN & TEA LEAF

gateway@klia2 - New Tenants



THE CHICKEN RICE SHOP



GIGI COFFEE

Retail Malls - Business and Marketing strategies



1. To activate community-driven events to connect with local communities and shoppers.

Example

- Merdeka Photography Contest @ PMPJ (29 July - 31 August)
- World Sport Stacking Association Johor Stack Training 2 PMJB (21 August)
- Sogetsu Ikebana Japanese Floral Exhibition @ PMJB (16 - 18 September)
- Malaysia VEGFEST @ PMPJ (7-9 October)
- *Deepavali Kolam Competition (Gateway@klia2 & PMJB) - October Deepavali Campaign*

Upcoming:

- Kids Pushbike Mini Tournament @ PMJB (26 November)
- Wushu Competition @ PMJB (9 - 11 December)
- World Sport Stacking Association Johor State Open Competition @ PMJB (3 December)
- Malaysia Diabolo Competition @ PMJB (16 December)

Retail Malls - Business and Marketing strategies



2. To target the younger generation by curating events that attract their interest and footfall to the malls.

Example

- Anime Fest @ Paradigm Mall Johor Bahru @ PMJB (16 - 18 Sept)
- Ultra Heroes Tour @ PMPJ (10 - 27 November)
- Gunpla Builders World Cup @ PMPJ (28 Oct - 6 November)

Upcoming:

- Pokemon Scarlet & Pokemon Violet Launch Event Roadshow @ PMPJ (15-20 November)

Retail Malls - Business and Marketing strategies



3. To collaborate with strategic partners and government bodies to provide better shopping experiences & events to encourage footfall and sales to tenants.

Example:

- Shopping ExtravaganTripartite Partnership with Tourism Malaysia & VISA (15 July - 16 Sept)
- Tourism Malaysia & PPK Shop & Be Rewarded (20 August - 4 September)
- Jelajah Pusing Selangor Dulu (13 & 14 August)
- Jelajah SuriaFM (20 August)

Upcoming

- VISA Tote bag giveaway during Christmas campaign
- Partnering with 988 Radio Station for 2023 Chinese New Year Campaign

Retail Malls - Business and Marketing strategies



4. Continue to create iconic campaigns and events to attract footfall in malls

Example

- Mooncake Festival @ All WCT Malls (September 2022)
- Muzik Music @ Gateway@klia2 (October 2022)
- Deepavali @ all WCT Malls (October 2022)

Upcoming

- Christmas Elf Village @ All Malls (12 Nov - 26 December)
- CNY Campaign with 988 Radio Station @ All Malls (30 Dec - 15 Feb 2022)



5. To activate sales driven campaign to encourage spending and footfall to tenant outlets.

Example:

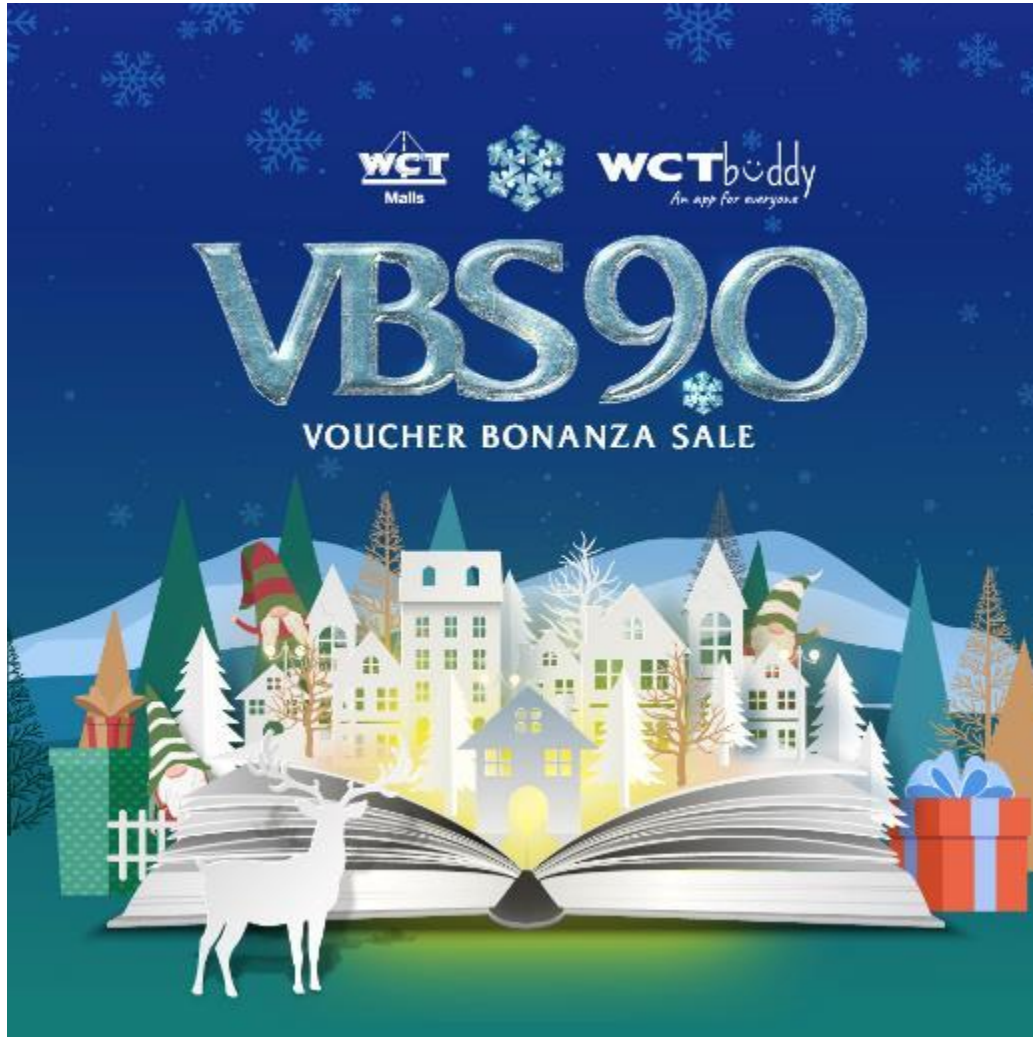
- WOW Deal @Gateway@klia2 (1 Oct - 30 November)



6. To activate WCT Buddy recruitment campaigns to encourage user sign ups.

Example:

- JOM, Sign Up! @ PMJB (1 Sept - 30 November)



7. Rewarding loyal shoppers with online sales of vouchers via WCT Buddy. Continue to engage new partners such as banks, credit cards, shopping apps and e-wallets to drive membership and create brand loyalty.

8. Partnering with credit cards and banks to introduce special discounts for card members and to increase shopper's spending in malls.

Example

- Alipay x WCT Malls



Retail Malls- Business and Marketing strategies



9. Value added service to tenants by offering marketing insights, fit-out design guidance & merchandise mix.



10. To maintain strong landlord & tenant relationship.

Retail Malls

As at 31 Oct 2022

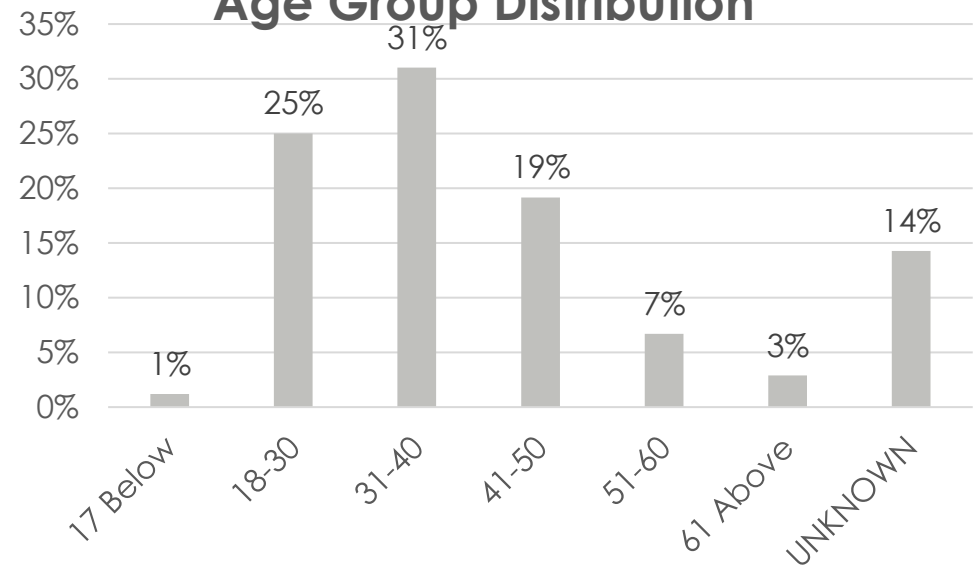


36,018
Portfolio Member Base

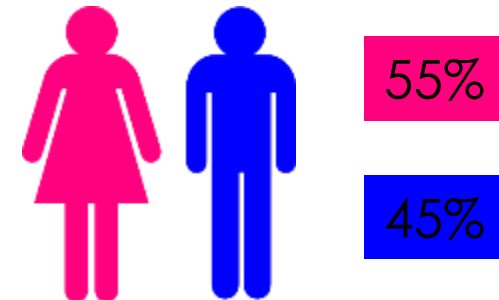
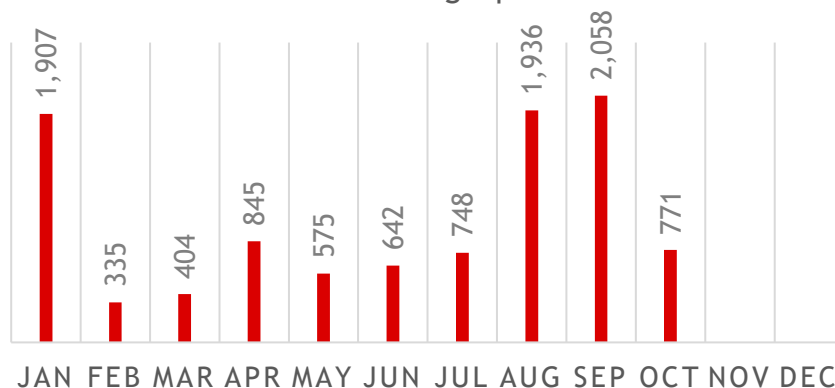


4,742
New Members

Age Group Distribution



Total New Signup in 2022



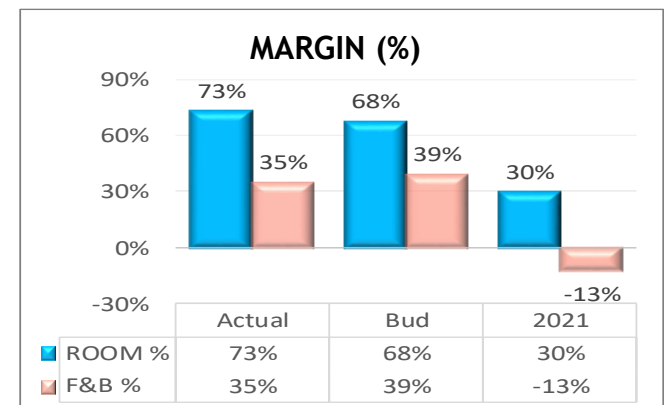
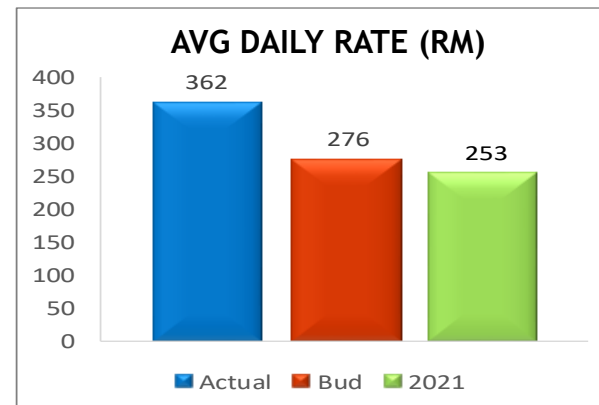
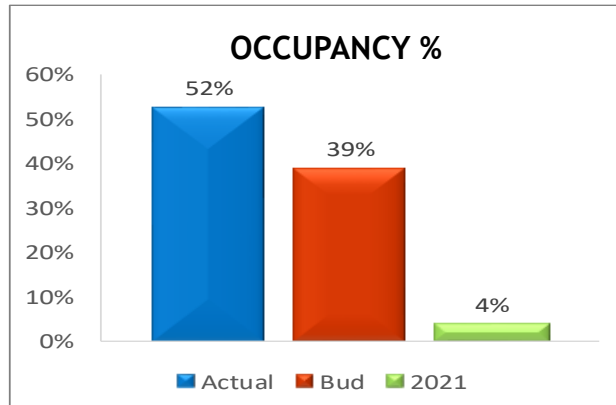
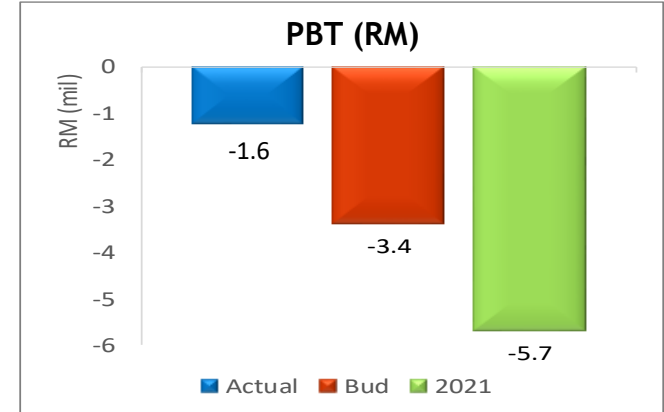
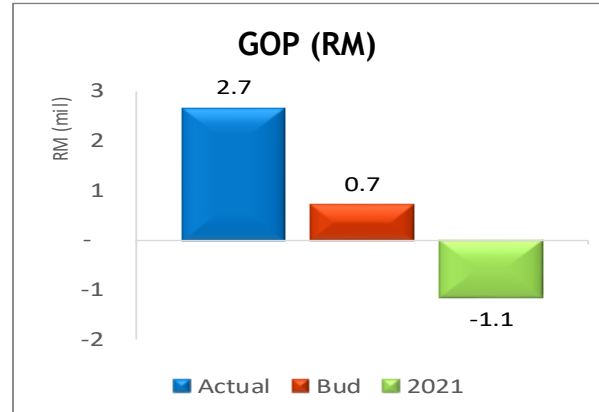
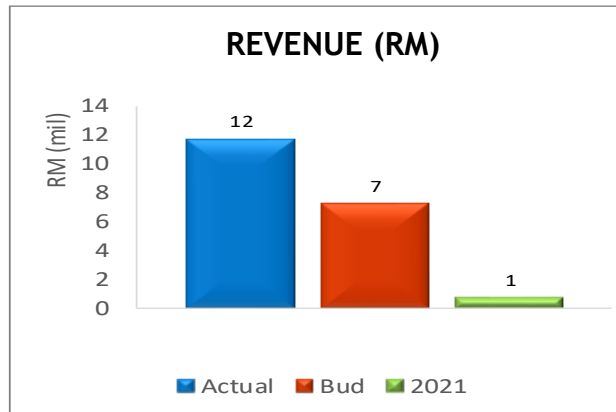


Hospitality

Hospitality - Le Meridien Petaling Jaya

Overview of Performance (Q3 2022)

Q3 2022



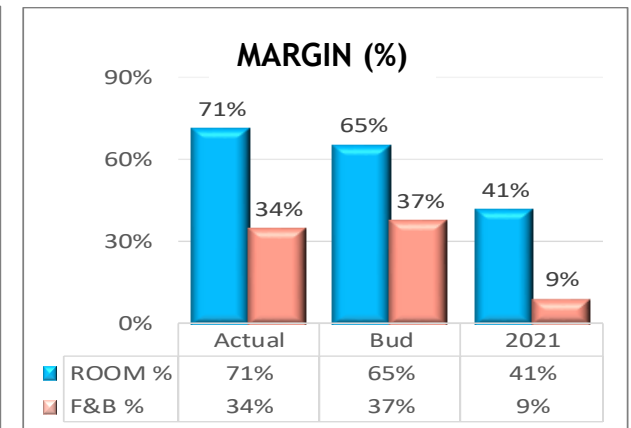
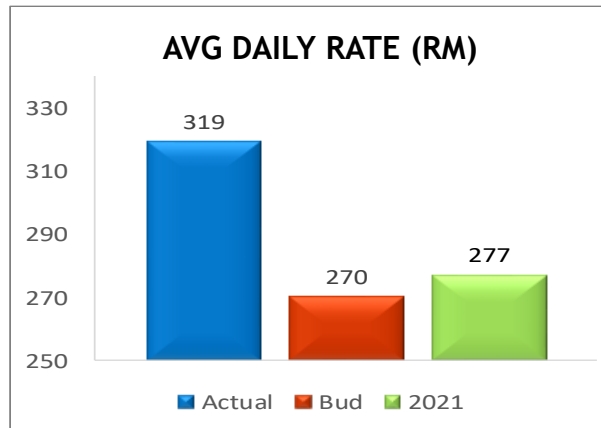
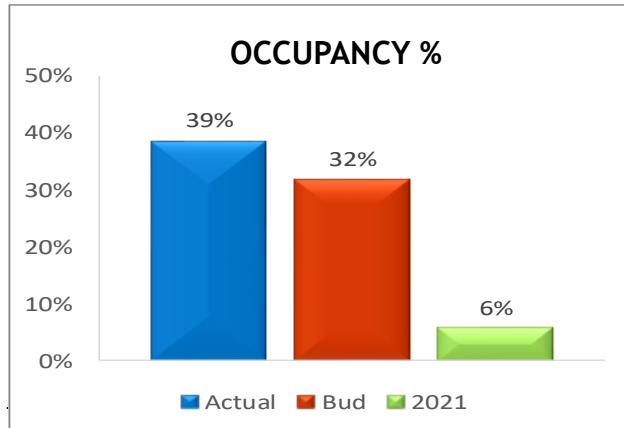
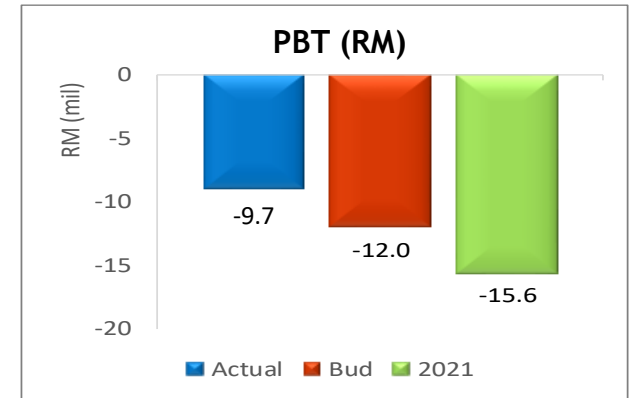
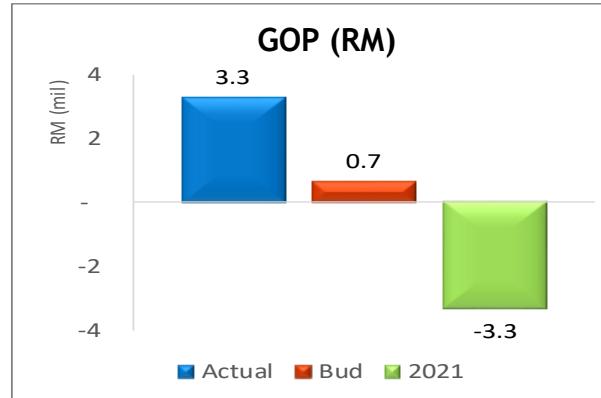
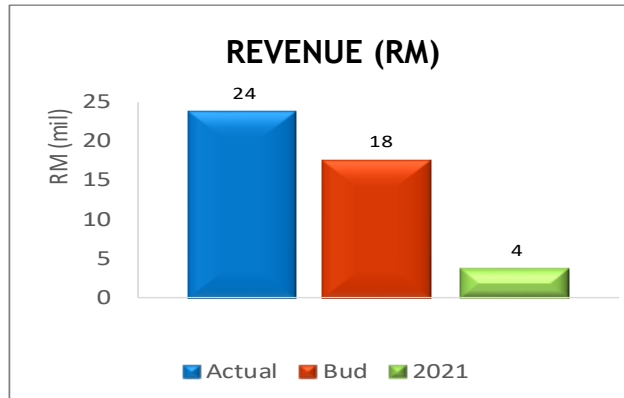
Q3 2022 was the best performing quarter for LMPJ since its opening in 2018 due largely to :

- the resumption of almost all economic activities
- active corporate events partly compensating the relatively gradual recovery in international tourist segment
- the rebranding of the hotel from New World PJ Hotel to Le Meridien Petaling Jaya since 1 June 2022

Hospitality - Le Meridien Petaling Jaya

Overview of Performance (YTD 2022)

YTD 2022



On YTD Sept 2022 basis, LMPJ's performance still recorded positive growth despite partly dragged down by :

- Q1 2022's performance when not all economic sectors were opened with some Covid-19 restrictions still being imposed
- LMPJ was closed for 2 weeks in Q2 2022 in preparation for the conversion to Le Meridien brand

Hospitality - Le Meridien Petaling Jaya

Improvement in key performance metrics post rebranding



Rebranded to Le Meridien PJ

	Jan 22	Feb 22	Mar 22	Apr 22	May 22	June 22	July 22	Aug 22	Sep 22	Oct 22
Rev (RM mil)	1.9	1.0	1.8	2.6	1.6	3.2	3.2	3.8	4.6	3.9
GOP (RM'000)	86	-425	66	283	-109	709	702	864	1,087	822
Occupancy (%)	24	21	32	36	30	48	45	51	61	57
ADR (RM)	270	261	255	266	298	320	359	369	359	362

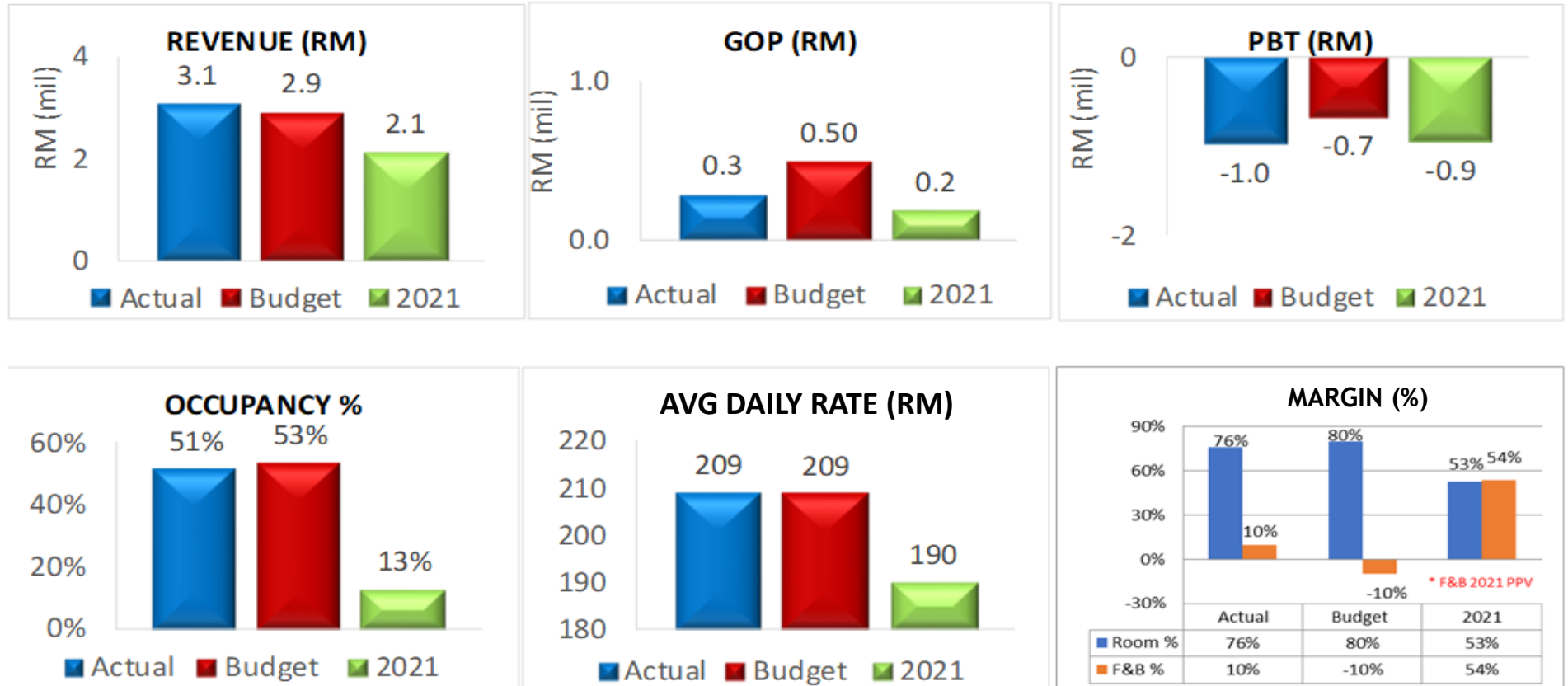


The best performing month since Opening in 2018

Hospitality - Premiere Hotel, Klang

Overview of Performance (Q3 2022)

Q3 2022

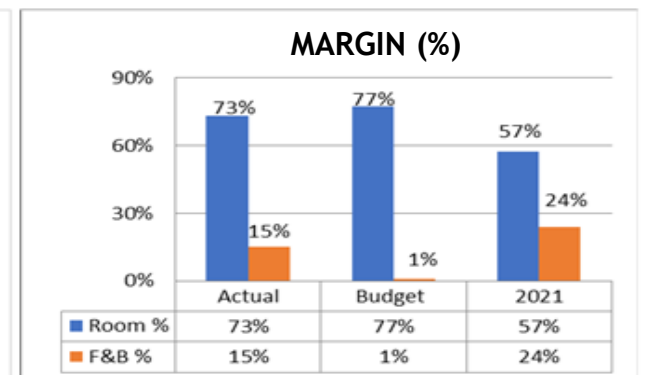
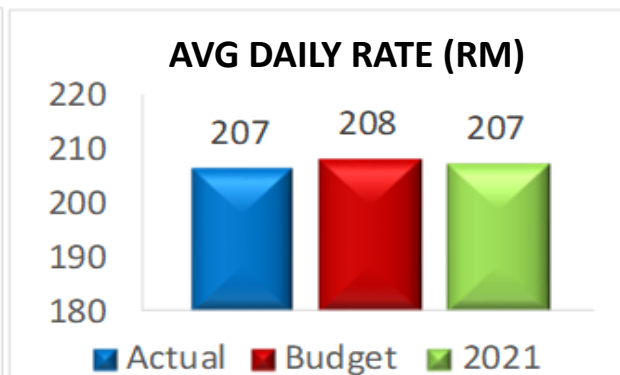
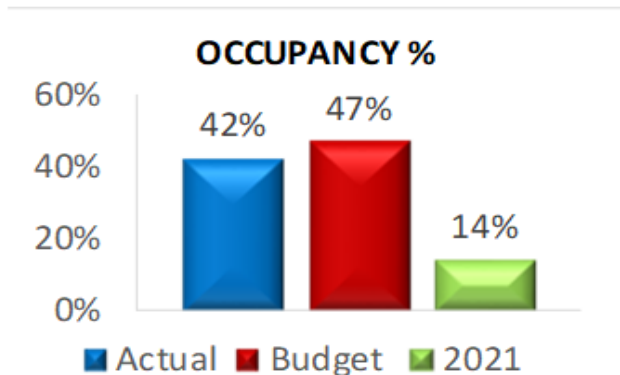
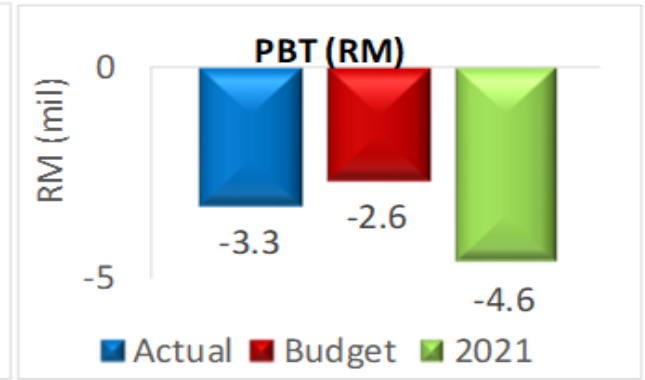
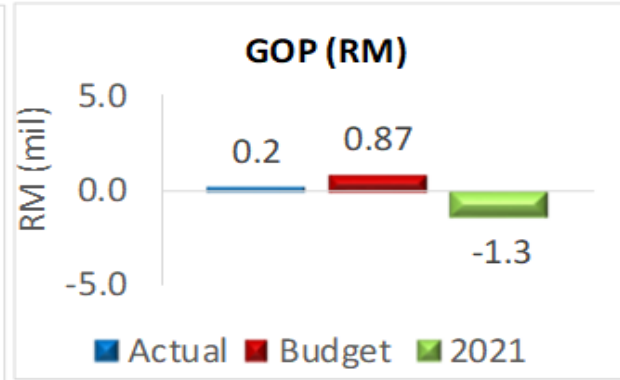
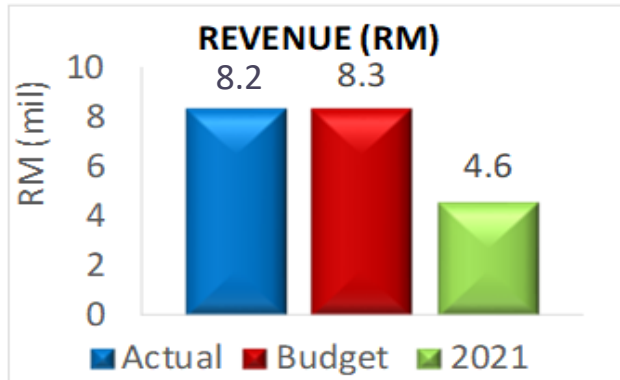


- Q3 2022 has seen improvement in performance albeit more gradual as the more consistent demand is still from the port and logistics operators due to Premiere Hotel's proximity to Port Klang and industrial areas
- Corporate events are gradually returning although relatively less bullish compared to downtown hotels while international tourists especially Chinese tourists have yet to return

Hospitality - Premiere Hotel, Klang

Overview of Performance (YTD 2022)

YTD SEP 2022



On YTD Sept 2022 basis, Premiere Hotel has met its key performance targets and narrowed its losses compared to the same quarter last year

Hospitality - Hyatt Place, Johor Bharu

Target Opening in Q3 2023



**HYATT
PLACE®**

204 keys
20-storey
Target Opening
Q3 2023

Q&A



Thank You