

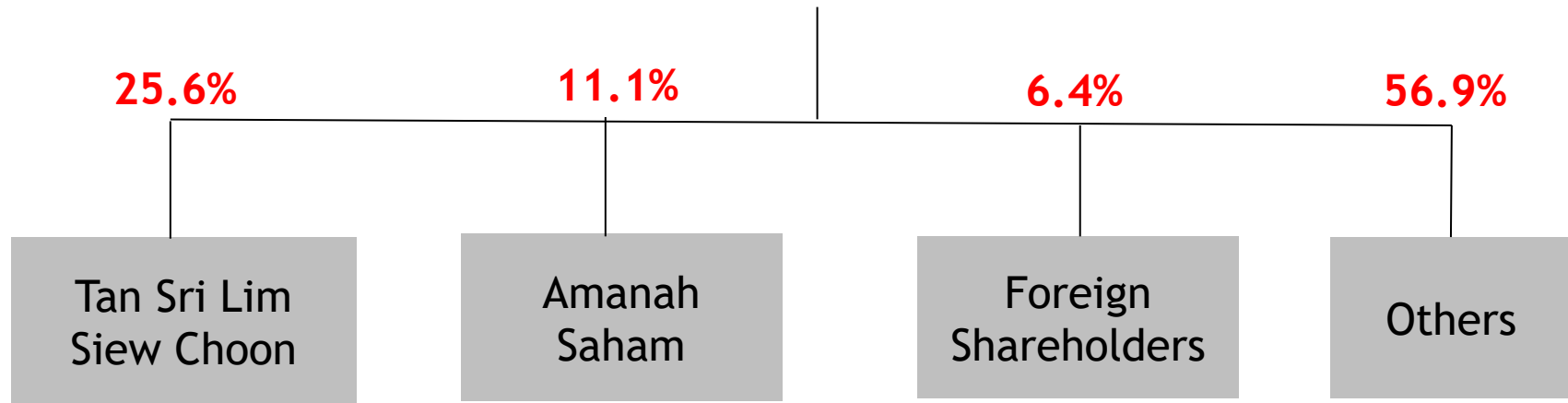


WCT Holdings Berhad

INVESTOR BRIEFING - 1st Quarter 2023

Updated: 24/05/2023

Key Shareholding as at 15 May 2023





Financial Highlights

Segmental Results Q1 2023 (3 months)



	E&C	PD	PI&M	Consolidated
	RM'mil	RM'mil	RM'mil	RM'mil
Revenue	304.3	48.4	51.9	404.6
Profit from operations	9.1	6.3	27.3	42.7
Share of results of associates				1.8
Share of results of joint ventures	0.2	(1.7)	5.9	4.4
Finance costs				(29.2)
Taxation				(4.3)
Profit for the period				15.4
Holdings of Perpetual Sukuk				(23.8)
Non-controlling interest				0.7
Net loss				(7.7)

E&C - Engineering & Construction Division

PD - Property Development Division

PI&M - Property Investment & Management Division

Debt to Equity (DE) Ratio

	As at 31 Mar 2023 RM'mil	As at 31 Dec 2022 RM'mil
Total bank borrowings	2,828	2,798
Cash & bank balances & fixed deposits	(204)	(234)
Net borrowings	2,624	2,564
Shareholders equity (including Perpetual Sukuk & non-controlling interest)	3,899	3,907
Gross DE ratio	0.73	0.72
Net DE ratio	0.67	0.66



Engineering & Construction

Business At A Glance



People

1,352 knowledgeable & experienced employees

Plants & Machineries



Owned **26,578** heavy machinery and construction equipment



Annual Turnover

RM 1.47Bil (2022)
RM 1.2 Bil (2021)



Registration

Licensed Class G7 Contractor
Over RM100 Billions in past 40 years

Portfolio



F1 Circuits



Expressways & Highways



Commercial buildings



Malls



Airports



Rail Infrastructure



Dam



Partnership

Collaborated with international conglomerates and consultants
over more than **400** projects



International Presence

Business presence in 3 continents and 8 countries
Physical presence in Malaysia, India, Qatar, and Bahrain

Ongoing Projects/ Outstanding Order Book as at 31 March 2023



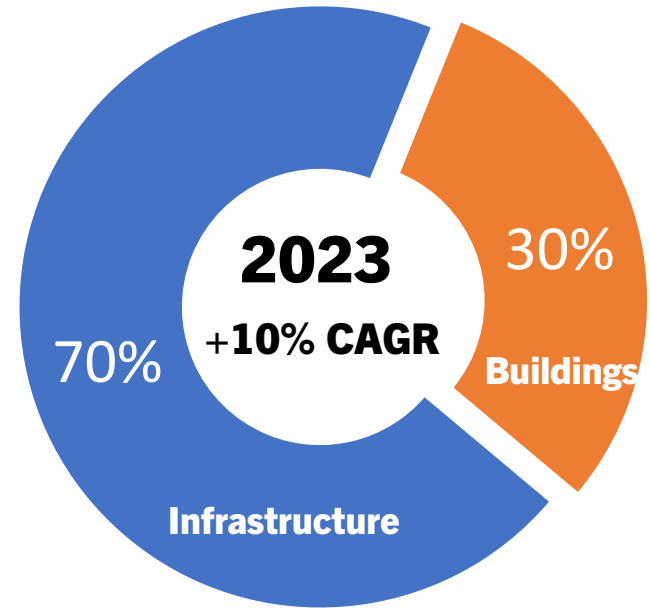
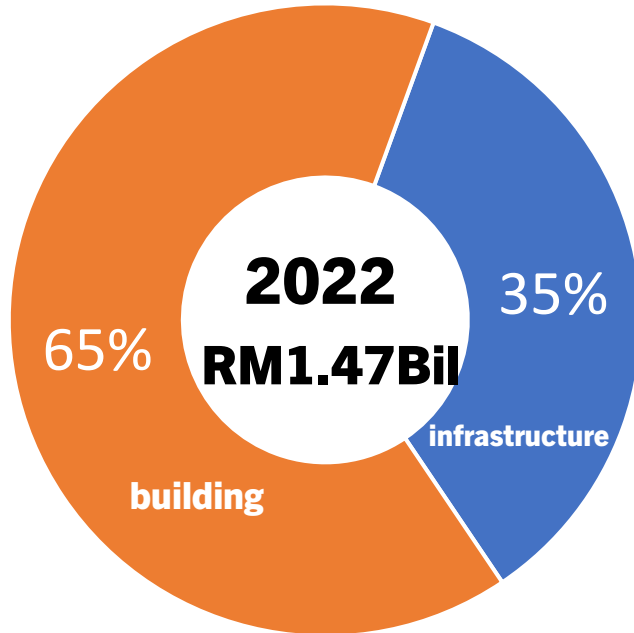
	Expected Completion	Outstanding RM*mil
TRX, Kuala Lumpur (infra & roadway works)	2023	54
Pan Borneo Highway (66km highway from Sungai Arip Bridge to Bintulu Airport Junction)	2023	267
West Coast Expressway (Shah Alam Expressway Interchange to NKVE/FHR2 Interchange)	2024	70
Elevated Highway (Sprint Highway/Jalan Maarof to Jalan Semantan)	2023	43
LRT3 GS03 & GS02 (guideway, stations, park & ride, ancillary buildings & other associated work)	2023	174
Jetty extension of Sapangar Bay Oil Terminal	2023	34
Expansion of Sapangar Bay Container Port (60% share)	2025	504
Total - Local Civil & Infrastructure		1,146 (35%)
Pavilion Damansara Heights - Phase 1 (Superstructure)	2023	444
Pavilion Damansara Heights - Phase 2 (Superstructure)	2024	1,061
Retail Mall, TRX - TP02 (Superstructure and façade and blockworks)	2023	1
Hotel & Office, TRX - HOTP01 (Superstructure)	2023	104
Retail Mall, PNB 118 (51% share)	2023	189
Kota Bharu Airport, Kelantan	2024	369
Total - Local Buildings		2,168 (65%)
Total External Projects		3,314 (100%)

List of Tenders Submitted/Pending Submission (23 Feb 2023)

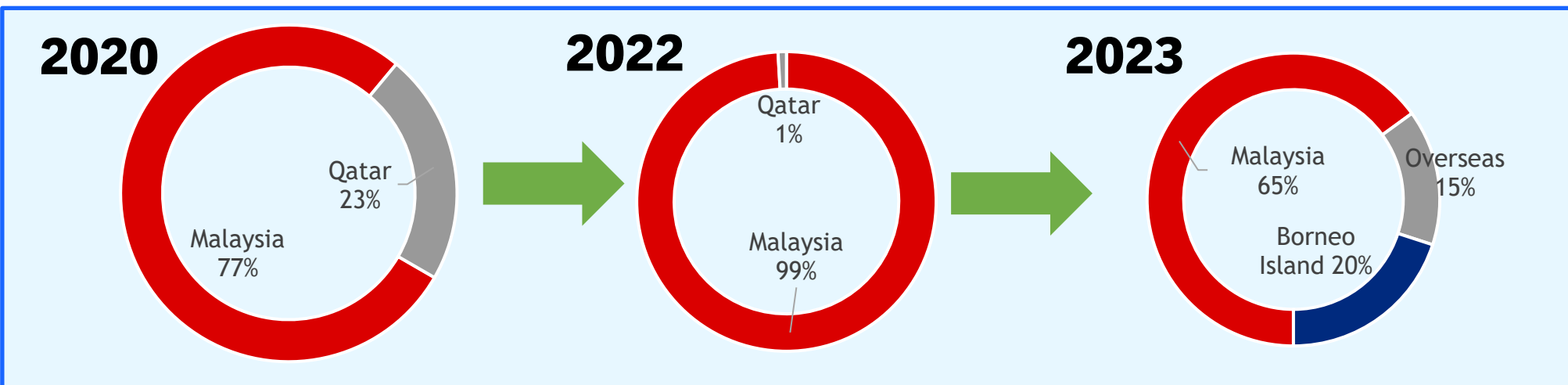


	RM' mil
Local - Civil & Infrastructure	> 6,000
Local - Building Works	> 4,600
Total	> 10,600

Growth Projection and Pipelines (23 May 2023)



Revenue Projection by Regions





Property Development

Property Development - Snapshot



2023 Revenue

Q1 : RM 48 mil

2023 Q1 Loss Before Tax

Q1 : (RM 2 mil)

2023 Property Sales

Q1 : RM 103 mil

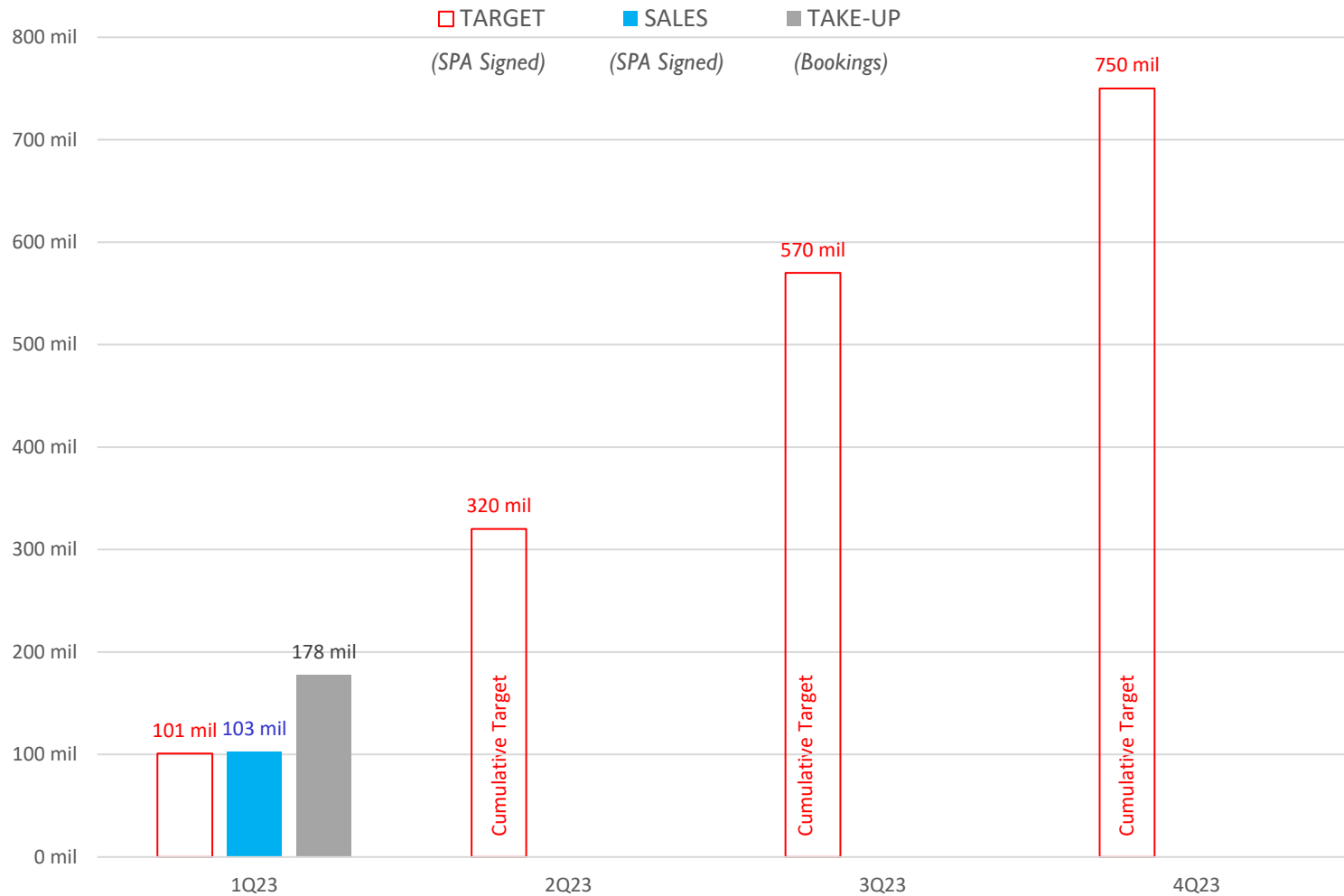
Total Unbilled Sales

RM 323 mil

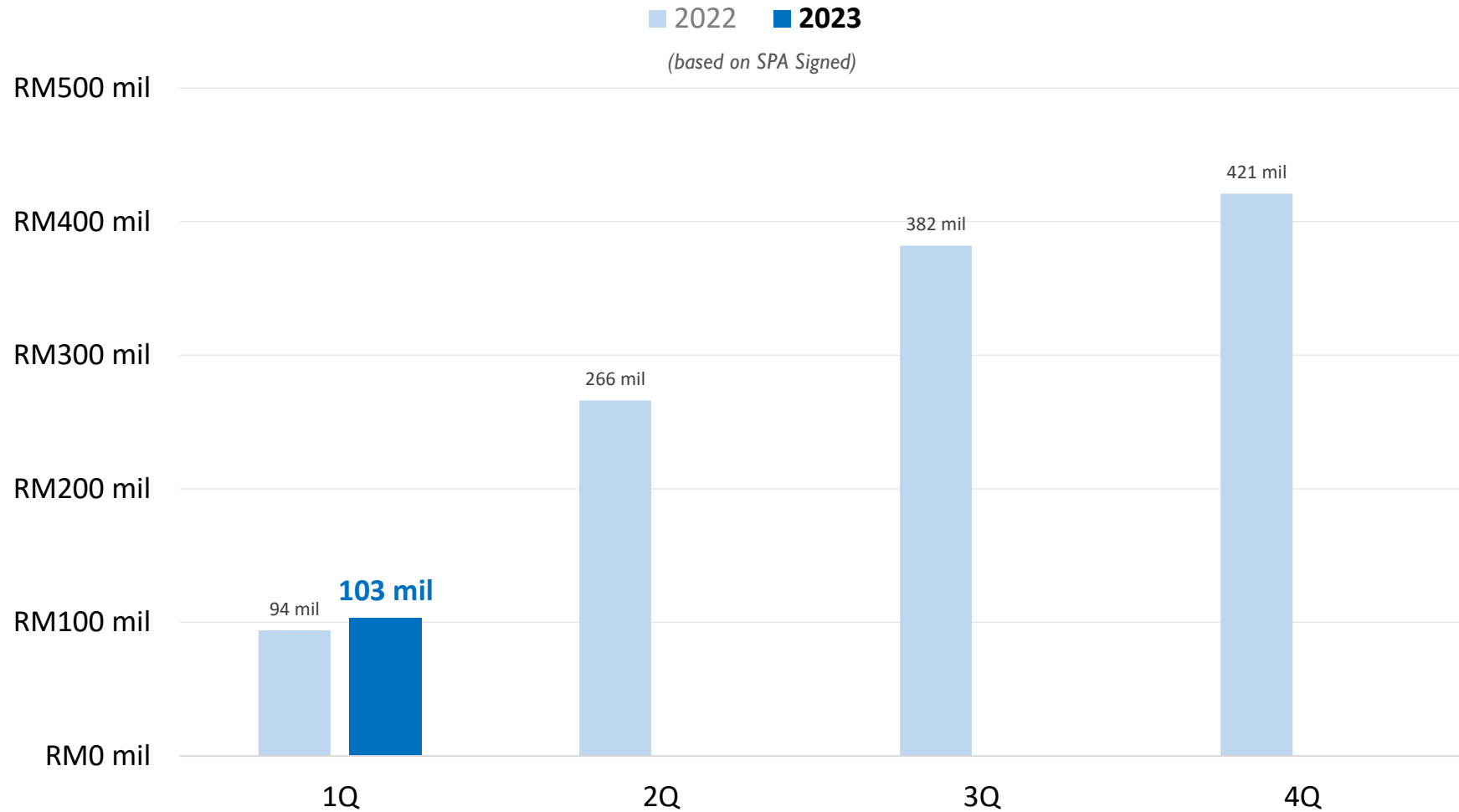
Unsold Completed Inventories

RM 358 mil (as at 31 Mar 2023)

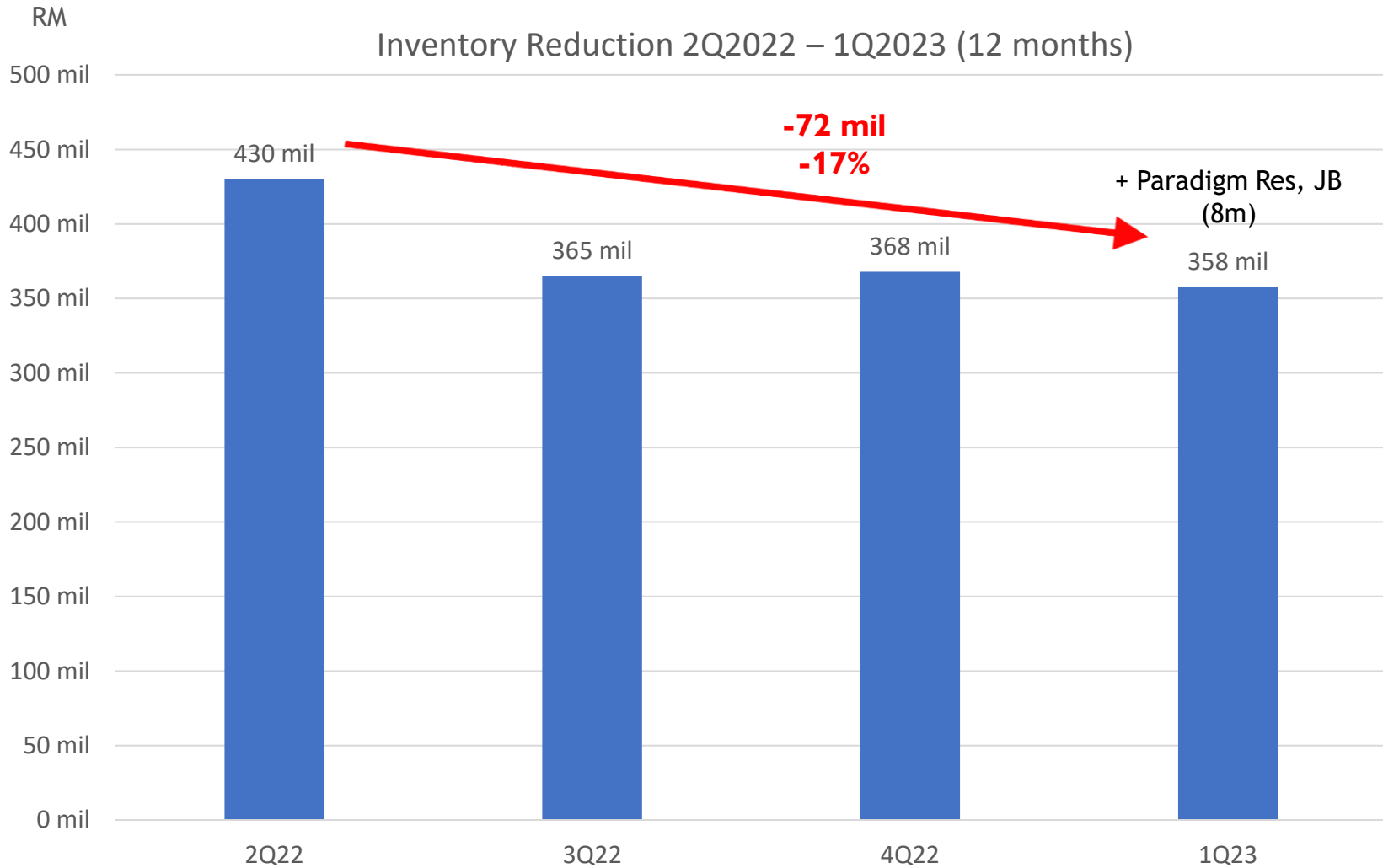
Property Development - 2023 Cumulative Sales & Take-up Performance



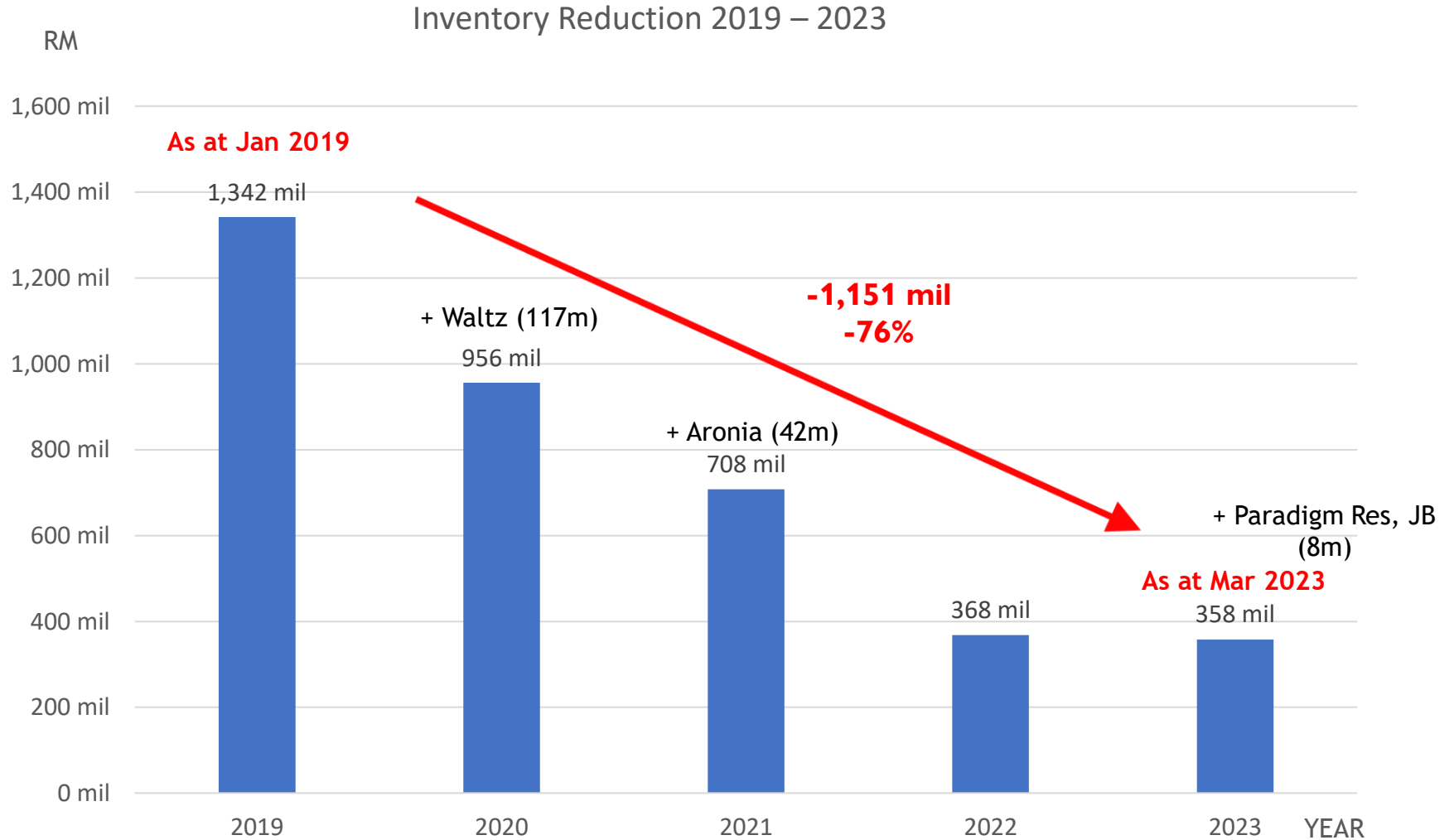
Property Development - Q-O-Q Cumulative Sales Performance



Property Development - Clearing of Inventories (GDV)



Property Development - Clearing of Inventories (GDV)



Completed Inventories (as at 31 Mar 2023)

	TYPE	LOCATION	BAL UNIT(S)	BAL GDV (RM' mil)
1	Offices	Klang	19	52
2	Affordable Apartments (RSKu)	Klang	92	23
3	Service Apartments	Shah Alam	45	30
4	Service Apartments	Kelana Jaya	50	66
5	Condominiums	OUG	43	63
6	Service Apartments	Medini	150	116
7	Service Apartments	JB	9	8
TOTAL =			408 units	RM358 mil

Note:

1) Bal Unit = SPA Unsigned

Sales & Marketing 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 & exhibitions (local & overseas).
5. Organize events at sales gallery.
6. Promote attractive sales campaign :
 - a. Maybank Houzkey
 - b. Easy Entry Property Purchase
 - c. Festive promotional incentives

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	55%
Exp. Completion	Aug 2025



Maple Residences, W City OUG @ KL

Description	940 units of Condominium
Estimated GDV	RM870 million
Launch Date	Nov 2020 - TA (303 units, RM236 mil) Apr 2021 - TB (295 units, RM270 mil) Dec 2021 - TC (342 units, RM364 mil)
Sales Take-up	TA : 93% TB : 74% TC : 44%
Exp. Completion	Q2 2025

Future Property Projects



FUTURE LAUNCHES				
PROJECT	Pavilion Mont Kiara (Condo)	W City JGCC (Plot 1A - Resi) (T1 - T2)	W City JGCC (Plot 1A - Comm)	TOTAL
UNITS	341	512	37	890
ESTIMATED GDV	RM804 mil	RM210 mil	RM49 mil	RM1.06 bil

Land Bank (future development and for sale as at 31 Mar 2023)













	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	29
TOTAL =			221



Property Investment & Management

Retail Malls

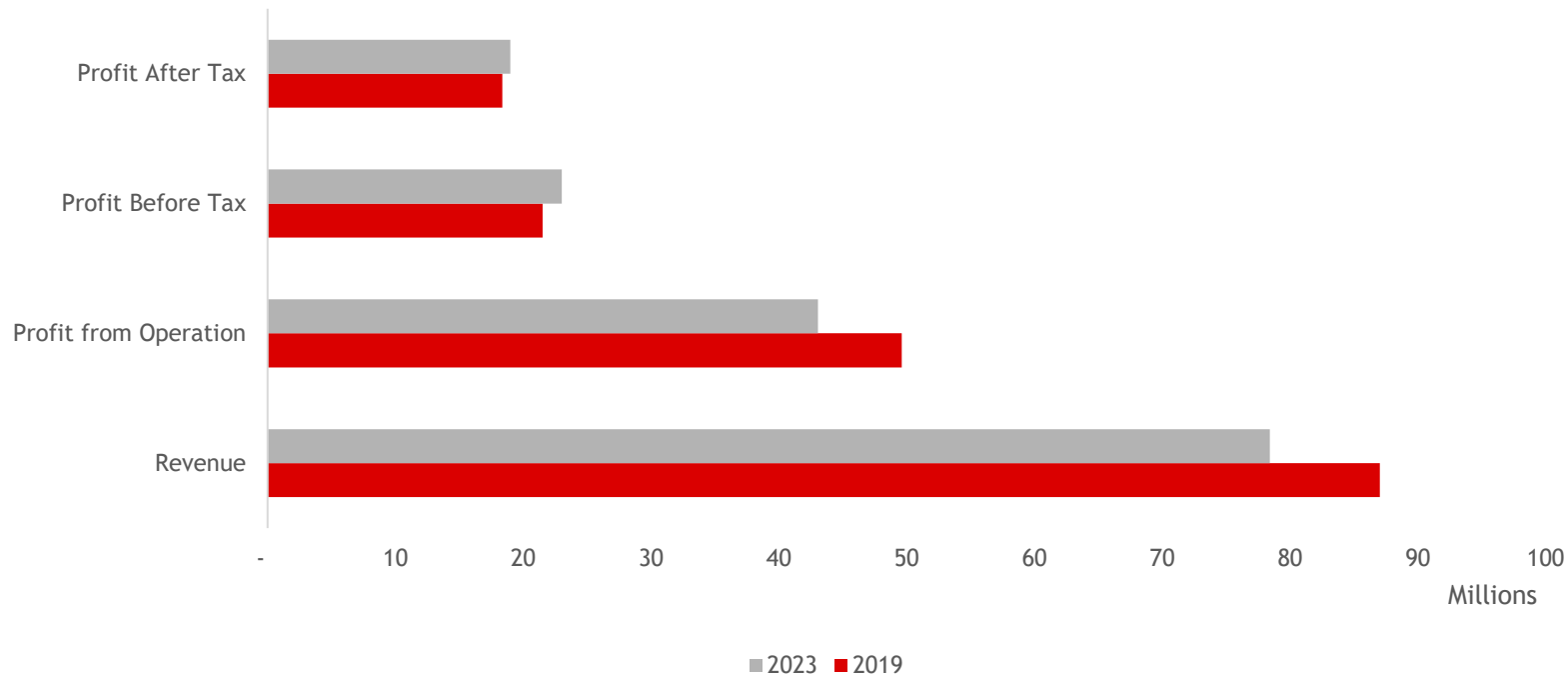
	Bandar Bukit Tinggi, Klang	Paradigm Mall, Petaling Jaya	gateway@klia2, Sepang	Paradigm Mall, Johor Bahru	Subang Skypark
					
Occupancy rate*	100%	97%	86%	92%	72%
Opening Year	2007	2012	2014	2017	Acquired Apr18
WCT Ownership	100.0%	70.0%	70.0%	100.0%	60.0%
Retail Lettable Area	1,000,950 sq ft GLA	672,000 sq ft	379,000 sq ft	1,288,000 sq ft	85,000 sq ft
No. of Car Parks	3,294	3,218	5,690	3,385	553
Selected Tenants					

*Occupancy rate based on leasing status as of 30 April 2023

Retail Malls - Overall Financial Performance Q1 2023 Vs Q1 2019



RETAIL MALLS FINANCIAL PERFORMANCE Q1 2023 Vs Q1 2019



KEY INDICATORS

1. Lower rental income mainly due to lower occupancy and rental rebates (amortisation over lease period) granted during covid period since 2020.
2. Reversal of provision for doubtful debts.
3. Higher advertising & promotion (A&P) income with more campaigns and events activities.
4. Improved food & beverage (F&B) income from food courts operation.
5. Lower finance costs due to repayment of loan principals.

Retail Malls - Paradigm Mall PJ - 1st Quarter Retail Economy Analysis



The current situation of the retail economy & external factors:-

- Malaysia My 2nd Home Program has re-opened the doors for foreigners to invest with a minimum value of RM1mil. This move encourages foreign investment and stimulates the growth of the nation, particularly the community, especially after the formation of the new Government under the leadership of Dato Sri Anwar Ibrahim who focuses a lot on stimulating the economy, helping the people and evolving with technology for the future.
- Majority of tenants/PMEBs of The Ascent Tower are still working from home(WFH). Ratio of staff that are WFH vs. physically at office as at 30 April 2023 is approx. 80% (WFH) - 4,000 pax vs 20% - 1,000 pax (at office). E.g Hasbro employees are only required to report into office physically twice per week and OFF every Friday of the week.
- Dates of festive seasons in Q4 2022 until the end of Q1 2023 are very close to each other, starting from Christmas, to NYE, Valentines Day, CNY 2023, and Raya Aidilfitri, hence, shoppers are more thrifty in their spending. Most of their spending were focused in Q4 2022 as the season of gifting (Christmas) & Back-to-school purchases.
- With most educational institutions re-opened after having virtual learning for almost 2 years, the school calendar was also changed, with the start of long school holiday period that commenced in February 2023 for a month, encouraging domestic and international travel. This move somewhat benefited the mall's entertainment industry such as GSC Cinema, ESCAPE Challenge, Karaoke Manekineko, and other relevant tenants within the industry.

China is the latest country to reopen its borders in Q1 2023, prompting the increase in China tourists around the world, especially in South East Asia. We noticed an influx of tourists from China, Taiwan, Indonesia and Australia who stayed at Le Meridian PJ Hotel for various reasons such as business, leisure and also participants & crew from the malls' events.

International Concerts are making a comeback, with arrival of Black Pink, Blue, Coldplay and many more. International tournaments and events from Singapore, Magic The Gathering, e-sports competition and athlete activities are also taking place in the mall for FY2023.

Retail Malls - Paradigm Mall PJ - 1st Quarter Business Outlook



1. Total footfall recorded in Q1 2023 (2,965,890) vs. Q1 2019 (3,686,025) reflected a variance of -19.5%.
2. Despite the variance on the footfall, the average basket/receipt size per shopper in Q1 2023 (RM103.36) vs. Q1 2019 (RM92.43) reflected a favorable variance of 11%. This proves that the shopping trend has changed post-covid, whereby shoppers' reduced their number of visits, but have increased their spending each time they visit.
3. In Q1 2023, A&P executed a few notable Events and Campaigns in the mall such as CNY Campaign in collaboration with 988 Radio, Marks & Spencer Clearance Sale, Branded Sale by Shoppers Hub, The Art of Magic Gathering, Arm Wrestling Competition, International Women's Day Event, School Holiday Fun-tivities, and Community Arts & Craft Bazaar.
4. Upcoming events and campaigns in Q2 & Q3 2023 such as Hari Raya Campaign in collaboration with Suria FM, Fipper x Soloz Official Product Launch Event, SEGI University Game On x 2023, Antiques & Collectors Expo, Mothers Day Campaign, Hasbro for School Holiday Campaign, i-Coffee Expo, Star Wars, Merdeka x Museum Negara Exhibition, and Kids Entrepreneurship Program will drive footfall & increase tenant sales.
5. New tenants from the F&B and Retail category opened in Q1 2023 such as Chagee Express, Cauli & Rice, Tiny Molly Fantasy, Vivo Pizza, Childhood and Ah Yip Herbal Soup.
6. Upcoming tenants that will open in Q2 2023 are The Green Party, Refash, Manjoe Taiwanese Dumplings, DeChronos, ANTA, 520 Beaute Lab, Yi Poh, Cocolicious, Jack Studio, Mani Traders, and One Piece Onigirazu.
7. In consideration of the ever-changing retail landscape, and the surrounding industry competitors within our catchment area, we have used the equilibrium point/data of receipt size & footfall to further entice trendy & unique leasing prospects that will help us in positioning Paradigm Mall PJ as a community & neighborhood-centric mall while at the same time giving shoppers a reason to reference Paradigm Mall PJ as a destination mall as well (occupancy as at 30th April 2023 is at 97%).

Retail Malls - Paradigm Mall PJ New Tenants



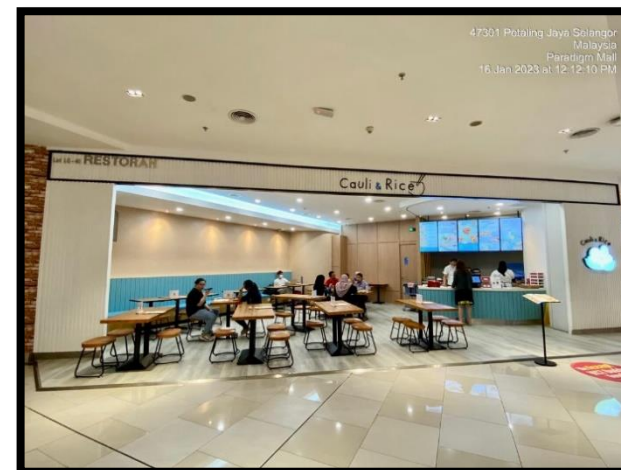
VIVO PIZZA



CHILDHOOD



CHAGEE EXPRESS



CAULI & RICE

Retail Malls - Paradigm Mall PJ New Tenants



AH YIP HERBAL SOUP



TINY MOLLY FANTASY



THE GREEN PARTY



REFASH



**MANJOE TAIWANESE
DUMPLINGS**

Retail Malls - Paradigm Mall JB First Quarter 2023 Outlook



It is noted that from all the events and activities that are happening in the Malaysia Retail Industry, it could be seen that its future is bright and sustainable. The Government had been putting effort to encourage tourists trades and tourism per se so as to attract more tourists to visit Malaysia and spend their money in different parts of Malaysia. The authorities also gave more opportunity to consumers to increase their purchases and enjoy more services in the Retail Industry continuously by giving cash handouts, issue vouchers, giving e-wallet incentives and at the same time reduce the Income Tax of M40 category so as to encourage and boost the consumers spending power, especially to channelled the extra money to their monthly retail expenditure.

In respect of the Q1 2023, PMJB reported that there was an increased in footfall and amount of sales, due to various festivities celebration such as Chinese New Year, Hari Raya, Valentine Day and during the School Holiday period in both Singapore and Malaysia.

THE RETAIL OUTLOOK FOR 2023

- The footfall of our Mall at the 1Q 2023 was at 3.4 million, which is an increase of 18% compared to 1Q of 2022 at a footfall of 2.9 million. However, unfortunately there was a drop of 41% compared with Pre-Covid time in 2019.
- It can be noted that with the return to near normal time during pre-covid situation, the footfall should be improved further consistently for the rest of the quarters of 2023.
- Although there was a drop of footfall for the 1Q comparing 2023 with 2019, the average sales per basket had increased to RM160 comparing 2023 to 2019, which average sales per basket was only RM103. There is great opportunity that the per basket sales will continue to increase consistently with going back to normal from here on.

Retail Malls - PMJB New Tenants



Retail Malls - Gateway @ KLIA 2 - 1st Quarter Outlook

KLIA 2

1. Flights increased slightly by 22% compared to the 4th quarter of 2022.

Total Q1 2023	Variance VS Q4 2022	Variance VS Q1 2019
32,740	+22%	(20.53%)

2. Traffic also increased by 15.36% compared to the 4th quarter of 2022.

Total Q1 2023	Variance VS Q4 2022	Variance VS Q1 2019
6,647,745	+15.36%	(36.35%)

3. Car Park revenue also showed an upward trend, increasing by 27.62% compared to the 4th quarter of 2022.

Total Q1 2023	Variance VS Q4 2022	Variance VS Q1 2019
RM11,690,290	+27.62%	(9.48%)

KLIA 2

4. Sales for tenants have increased by 20.31% compared to the 4th quarter of 2022

Total Q1 2023	Variance VS Q4 2022	Variance VS Q1 2019
RM76,113,711.29	+20.31%	(25.49%)

5. Food Court collections have slightly increased by 8.91% compared to the 4th quarter of 2022

Total Q1 2023	Variance VS Q4 2022	Variance VS Q1 2019
RM3,865,667.20	+8.91%	+1.38%

Gateway @ KLIA 2 - New Tenants - LEVEL 1 & LEVEL 3



NELSON'S



FAMOUS AMOS



BAN HEANG



BEENA'S



Gateway @ KLIA 2 - New Tenants - LEVEL 2



RICHIAMO COFFEE



SHIHLIN TAIWAN STREET SNACKS



CHAGEE



BEUTEA



JIPINHE SCONES



MR. PAN MEE

Retail Malls- Business and Marketing strategies



1. To engage in partnerships with local and overseas radio stations and media during celebrations and promotional initiatives.

Example

1. Collaboration with 988 radio station for 2023 CNY Campaign for all malls (31 Dec - 5 Feb 2023)
2. Nick Chung & Stella Chung artist appearance (15 Jan 2023)
3. The King of Musang King Meet & Greet at PMJB (18 Jan 2023)
4. Jelajah Suria Anggun Cotton Collection at PMJB (11 February 2023)
5. Warnai Raya with SuriaFM at all malls (17 March - 7 May 2023)

Retail Malls - Business and Marketing strategies



2. To continue to work with local government bodies and tourism boards to collaborate on marketing campaigns and events.

Example

- *Launching of Student Travel Rewards @ gateway@klia2 (12 Jan - 30 April 2023)*
- *Collaboration with Tourism Malaysia for Warnai Raya Campaign (17 March - 7 May 2023)*
- *Kraftangan Malaysia bazaar at all Malls during Raya Campaign (7 -19 April 2023)*
- *Kempen Keselamatan Jalan Raya at PMJB (17 April 2023)*

Retail Malls - Business and Marketing strategies



3. To maintain the creation of memorable festive campaigns showcasing event highlights and activities, with the goal of boosting visitor traffic to the malls

Example; -

Chinese New Year Campaign at all malls @ (30 December - 5 February 2023)

Warnai Raya Campaign at all malls @ (17 March - 7 May 2023)

Retail Malls - Business and Marketing strategies



4. To continue to organize community-driven events to connect with local communities and shoppers.

Example

Spirit of Olympism - Closing Ceremony at PMJB (13 February 2023)

Special Children Education Sharing at PMJB (18 February 2023)

Kids Lion Dance Competition at PMJB (18 February 2023)

March School Holiday Campaign at PMJB (13 - 19 March 2023)

Ladies Fair in conjunction with Women's Day (17 Feb - 12 March 2023)

Ongoing Community Bazaars at PMPJ (biweekly)

Retail Malls - Business and Marketing strategies



5. To host events specifically designed for the younger demographic in order to attract a fresh target audience and stay relevant to the younger crowd.

Example

- *Bandai Hobby Pop Up at PMJB (3 - 12 March 2023)*
- *Magic Card Gathering at PMPJ (10 - 12 March 2023)*
- *Malaysia National Arm Wrestling Championship (18 - 19 March 2023)*
- *3 on 3 Basketball Tournament at gateway@klia2 (28 - 29 April 2023)*

Retail Malls- Business and Marketing strategies

DO IT 过好年
@ PARADIGM MALL
PETALING JAYA

PROSPERITY REDEMPTION
1 JAN 2023 - 5 FEB 2023

	AmbBank Credit Card Holders & WCT Buddy Members	Non-AmbBank Credit Card Holders & or Non-WCT Buddy Members
RED PACKETS <small>Max. two (2) receipts</small>	RM100	RM200
MYSTERY FORTUNE BAG <small>Max. two (2) receipts</small>	RM200	RM350
SNACKS TRAY SET <small>Max. three (3) receipts</small>	RM300	RM450

Scan for full T&Cs

Exclusive Auspicious Abalone
RM28.80 (1 can) RM53.80 (2 cans)
 Minimum spend of RM100 in one (1) receipt on the same day.

Garden of Rabbits Zoo
 10am • 1, 2, 6, 7, 8, 13, 14, 15, 18, 20, 21, 22, 23, 28, & 29 Jan & 4, 5 Feb
 Minimum spend of RM50 in one (1) receipt to take photo and feed the Rabbit.

Managed by: www.buddy.com.my

6. To continue to engage strategic partners such as credit cards, shopping apps and e-wallets to drive membership, leverage on their database and create brand loyalty.



Shop and Earn 2x WCT Buddy Points

Earn 2x WCT Buddy points with a minimum spend of RM250 and above in maximum 3-combined same-date receipts and redeem exclusive Raya gift while you shop at WCT Malls using a valid Maybank Credit and Charge Cards from 17 March 2023 to 7 May 2023!

GREEN PACKET	BATIK WRISTLET
RM150 Max. two (2) same-date receipts	RM300 Max. two (2) same-date receipts

Term & Conditions apply. On first come first serve basis, while stock lasts.



7. To reward loyal shoppers with online via WCT Buddy. Continue to create campaigns to reward shoppers by partnering with banks, credit cards, shopping apps and e-wallets.





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

Example:

- Top Spender with SuriaFM Deeja's at PMJB, PMPJ & gateway@klia2 (25 Mar - 3 April 2023)



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

Example:

- Love you 9999 tag & win (1 - 12 Feb 2023)

Retail Malls- Business and Marketing strategies



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



11. To maintain strong landlord & tenant relationship.

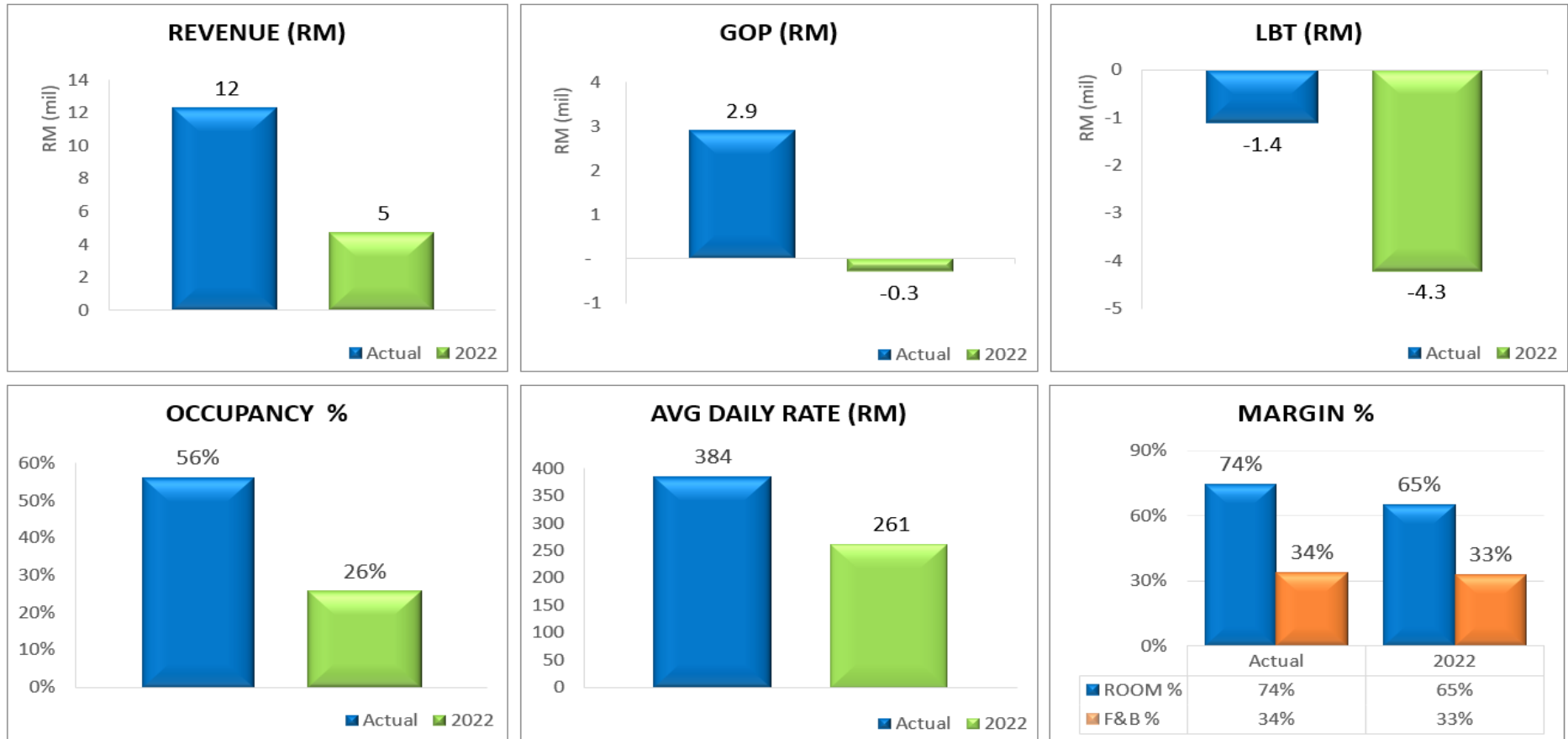


Hospitality

Hospitality - Le Meridien Petaling Jaya

Overview of Performance (Q1 2023)

Q1 2023 / YTD



Q1 2023 result came in strong with revenue outperforming last year result by 161%, GOP by 595% and LBT 74% :

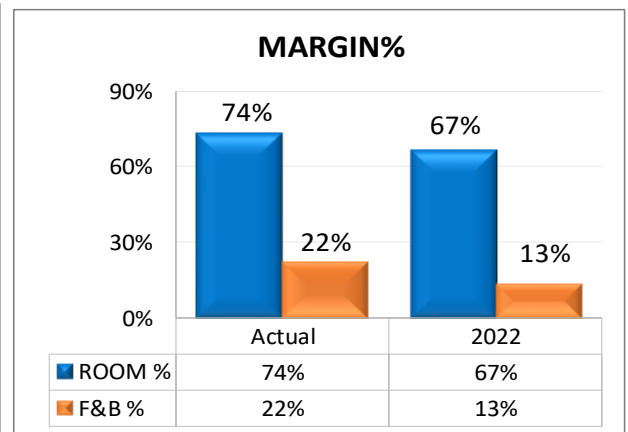
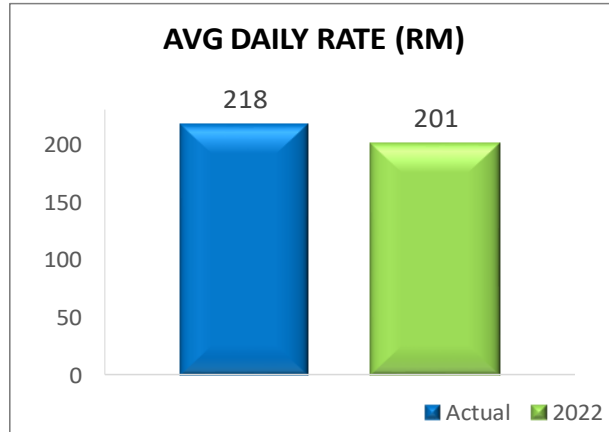
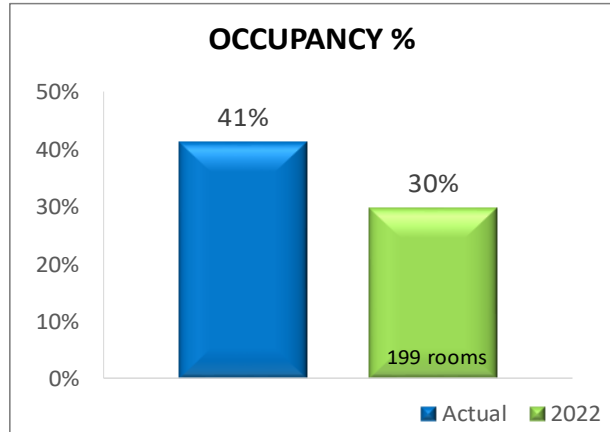
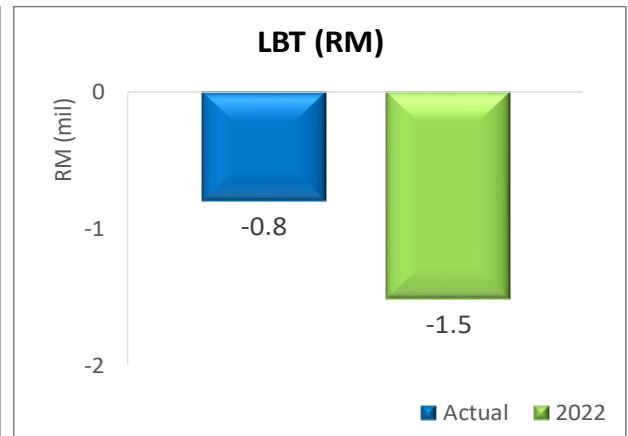
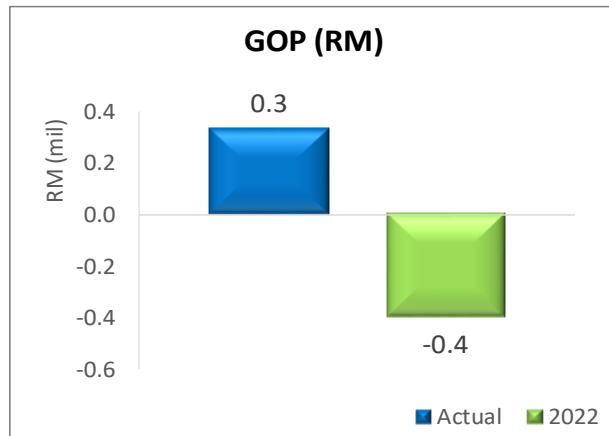
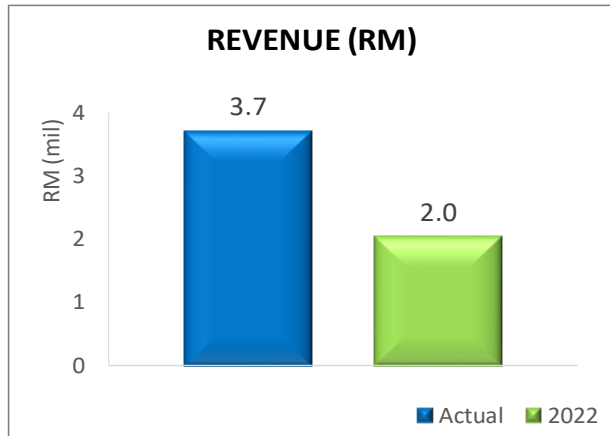
- hospitality industry continues to benefit from eased travel restrictions and also strong demand on corporate events
- the rebranding to Le Meridien Petaling Jaya since 1 June 2022 continues to widen our distribution reach and access to more reputable corporate accounts

Hospitality - Premiere Hotel, Klang

Overview of Performance (Q1 2023)



Q1 2023 / YTD



Better Q1 2023 result comparing with 2022 with revenue is higher by 83%, GOP by 184% and PBT by 48% :

- Strategies to improve Q2 results include adjusting room rates, meeting packages, events & functions rate and securing travel groups



Thank You