



WCT Holdings Berhad

■ QUARTERLY PRESENTATION- 2nd Quarter 2024

Key Shareholding as at 15 Aug 2024



25.6%

10.9%

12.8%

50.7%

Tan Sri Lim
Siew Choon

Amanah
Saham

Foreign
Shareholders

Others

15.05.24	25.6%
15.02.24	25.6%
15.11.23	25.6%

11.1%
11.1%
11.1%

6.5%
6.3%
6.4%

56.8%
57.0%
56.9%



Financial Highlights

Segmental Results Q2 2024 (3 months)



	E&C	PD	PI&M	Consolidated
	RM'mil	RM'mil	RM'mil	RM'mil
Revenue	186.5	126.7	63.1	376.3
Profit from operations	11.2	16.2	32.2	59.6
Share of results of associates	0.4	8.5	-	8.9
Share of results of joint ventures		(1.8)	7.5	5.7
Finance costs				(35.9)
Taxation				(8.2)
Profit for the period				30.1
Holders of Perpetual Sukuk				-
Non-controlling interest				1.2
Net Profit				31.3

E&C - Engineering & Construction Division

PD - Property Development Division

PI&M - Property Investment & Management Division

Segmental Results YTD 2Q 2024 (6 months)

	E&C	PD	PI&M	Consolidated
	RM'mil	RM'mil	RM'mil	RM'mil
Revenue	473.1	244.5	126.1	843.7
Profit from operations	42.5	24.1	64.2	130.8
Share of results of associates	(0.3)	17.7	-	17.4
Share of results of joint ventures	-	(3.4)	14.8	11.4
Finance costs				(74.2)
Taxation				(16.0)
Profit for the period				69.4
Holders of Perpetual Sukuk				(24.0)
Non-controlling interest				2.0
Net Profit				47.4

E&C - Engineering & Construction Division

PD - Property Development Division

PI&M - Property Investment & Management Division

Debt to Equity (DE) Ratio

	As at 30 Jun 2024 RM'mil	As at 31 Dec 2023 RM'mil
Total bank borrowings	3,096	3,093
Cash & bank balances & fixed deposits	(329)	(415)
Net borrowings	2,767	2,678
Shareholders equity (including Perpetual Sukuk & non-controlling interest)	3,662	3,687
Gross DE ratio	0.85	0.84
Net DE ratio	0.76	0.73



Engineering & Construction

Ongoing Projects/ Outstanding Order Book as at 30 June 2024



	Expected Completion	Outstanding RM'mil
Pan Borneo Highway (66km highway from Sungai Arip Bridge to Bintulu Airport Junction)	2024	85
West Coast Expressway (Shah Alam Expressway Interchange to NKVE/FHR2 Interchange)	2024	13
Elevated Highway (Sprint Highway/Jalan Maarof to Jalan Semantan)	2024	19
LRT3 GS03 & GS02 (guideway, stations, park & ride, ancillary buildings & other associated work)	2024	34
Jetty extension of Sapangar Bay Oil Terminal	2024	9
Expansion of Sapangar Bay Container Port (60% share)	2026	468
PLUS Senai-Sedenak Package A	2027	248
Kwasaland WPC-02	2027	212
Total - Local Civil & Infrastructure		1,088 (33%)
Pavilion Damansara Heights - Phase 1 (Superstructure)	2025	155
Pavilion Damansara Heights - Phase 2 (Superstructure)	2027	955
Hotel & Office, TRX - HOTP01 (Superstructure)	2025	28
Retail Mall, PNB	2025	254
Kota Bharu Airport, Kelantan	2025	172
Total - Local Buildings		1,564 (51%)
Total External Projects		2,652 (84%)
Internal building - Edison West and Edison East, W City Larkinton JB	2027/TBA	497 (16%)
Total		3,149 (100%)

List of Tenders Submitted/Pending Submission (15 Aug 2024)

	RM' mil
Civil & Infrastructure	> 12,000
Building Works	> 1,000
Total	> 13,000



Property Development

Property Development - Snapshot



2024 Revenue

Q1 : RM 118 mil
Q2 : RM 127 mil
YTD : RM 245 mil

2024 Profit Before Tax

Q1 : RM 2 mil
Q2 : RM 10 mil
YTD : RM 12 mil

2024 Property Sales

Q1 : RM 265 mil
Q2 : RM 314 mil
YTD : RM 579 mil

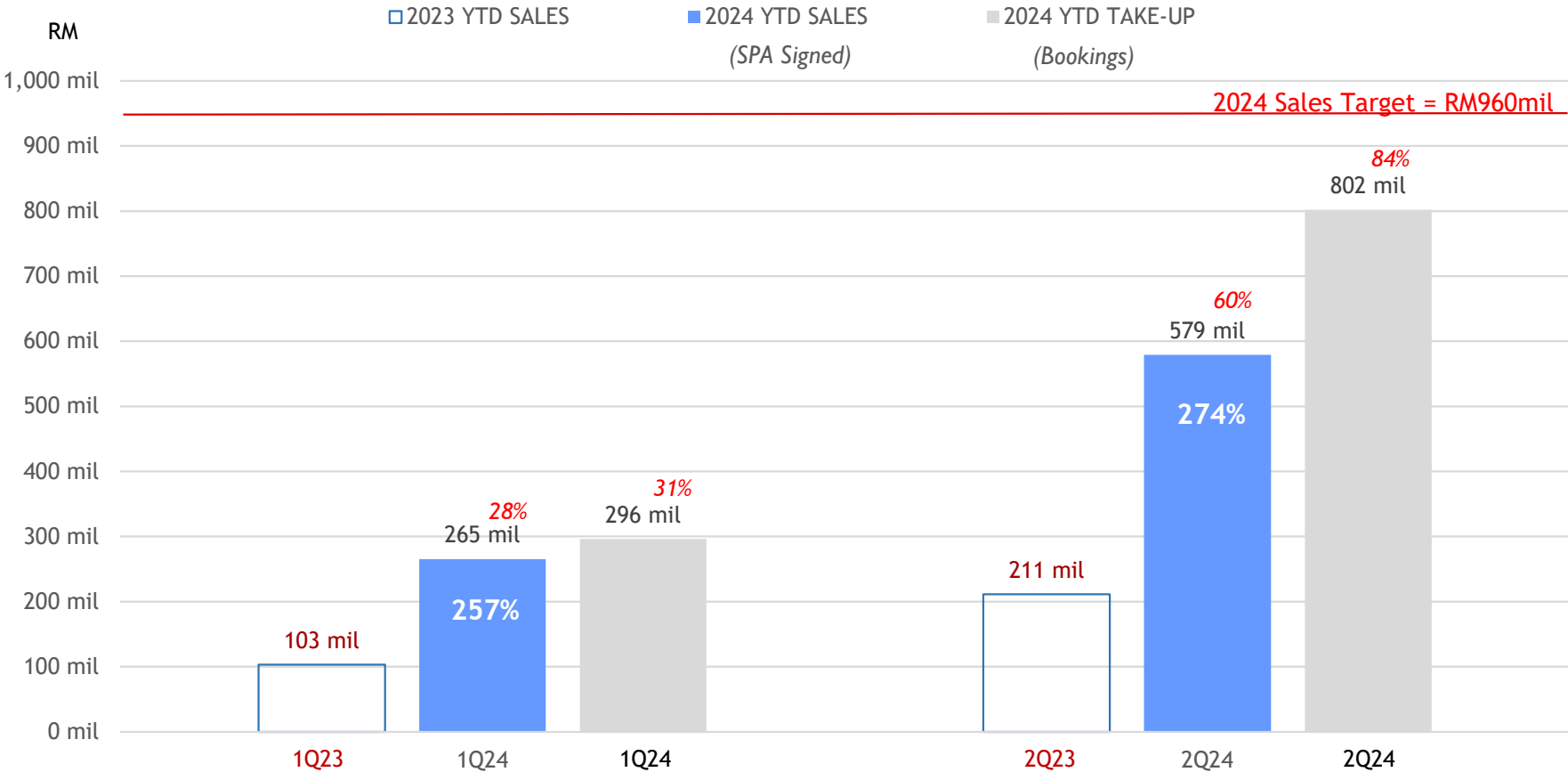
Total Unbilled Sales

RM 749 mil (as at 30 Jun 2024)

Unsold Completed Inventories

RM 118 mil (as at 30 Jun 2024)

Property Development - Q-O-Q Sales Performance

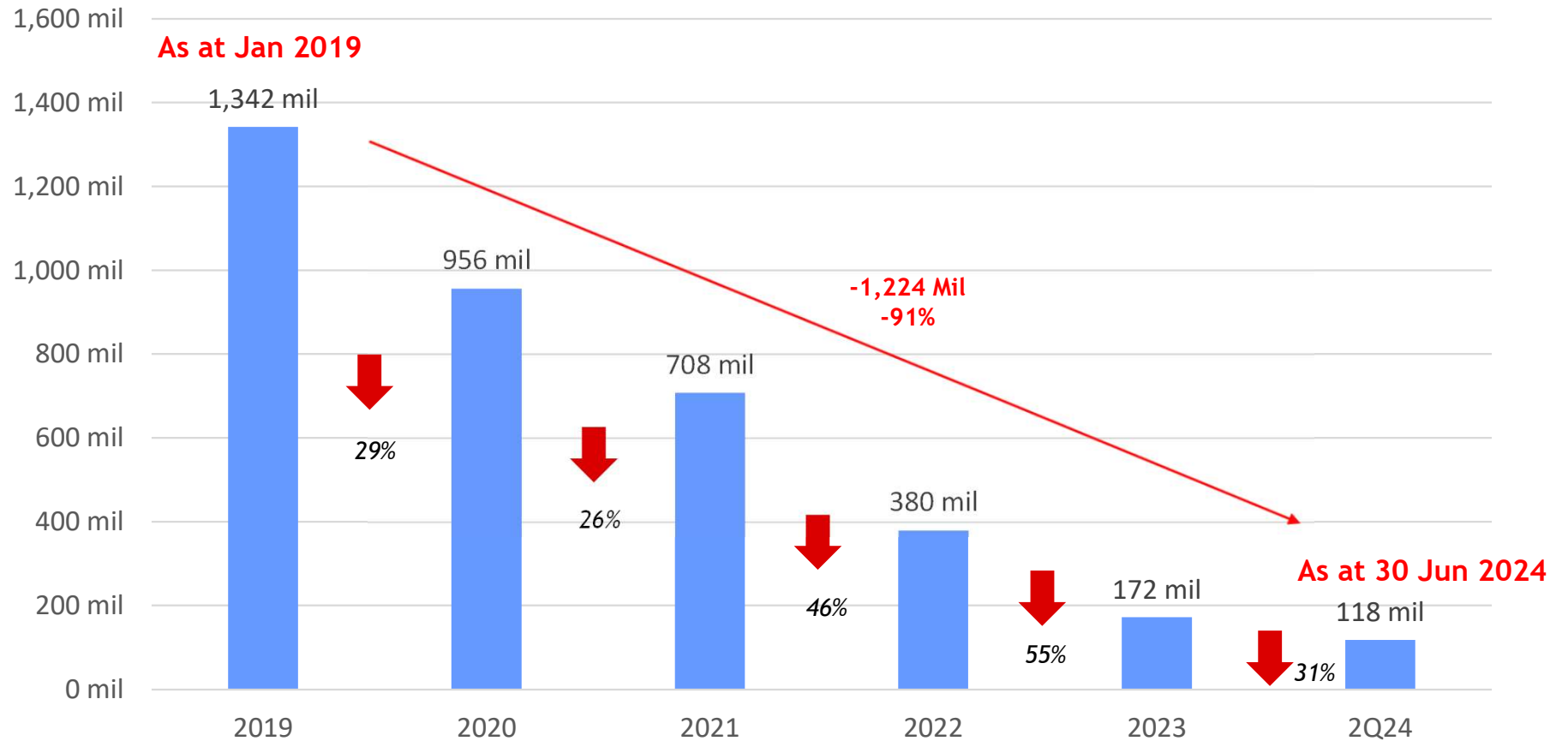


Remark: Adison West @ W City Larkinton, JB launched in Mar, 2024

Property Development - Clearing of Inventories (GDV)

Inventory Reduction 2019 - 2024

RM



Completed Inventories (as at 30 Jun 2024)



TYPE		LOCATION	BAL UNIT(S)	BAL GDV (RM' mil)
1	Office	Klang	2	10.3
2	Affordable Apartment (RSKu)	Klang	3	0.8
3	Service Apartment	Kelana Jaya	5	6.2
4	Service Apartment	Shah Alam	1	0.8
5	Condominium	OUG	40	58.9
6	Service Apartment	Medini, JB	45	40.2
7	Service Apartment	JB	1	0.9
TOTAL =			97 units	RM118.1 mil

Note:

1) Bal Unit = SPA Unsigned

Sales & Marketing Strategies

1. Continuous opening and expansion of new sales channels (local & overseas).
2. Intensify product exposure on digital platforms/social media/giant LED screen for brand presence/awareness and leads generation.
3. Increase WCT Land branding initiatives via:
 - a) CSR and sponsorships for sustainability goals.
 - b) Win property awards to increase brand awareness and recognition.
4. Participate in property road shows & exhibitions.
5. Participate in brand collaboration events with business partners, bankers and merchants.
6. Organize events at sales galleries.
7. Promote attractive sales campaigns:
 - a) Easy Entry Property Purchase
 - b) Festive promotional incentives
 - c) Buyer-Get-Buyer, Buyer-Repeat-Purchase and Staff Purchase programs to encourage re-investment & internal sales.

On-going Property Projects



Adison West, W City Larkinton Johor Bharu

Description	Residence	Shop	Total
Units	1,024	37	1,061
Estimated GDV	RM451m	RM100m	RM551m

Launch Date Mar 2024

Sales Take-up 74%

Exp. Completion Q2 2028

[Launched TC and TD = Q1 2024]

[Launched TA and TB = Q2 2024]

(% on units)



On-going Property Projects



Pavilion Mont' Kiara, Kuala Lumpur

Description 341 units

Estimated GDV RM832 million

Launch Date Aug 2023

Sales Take-up 97%

Exp. Completion Q3 2027

(% on units)



On-going Property Projects



Adenia Apartment, Bandar Parklands, Klang

Description 181 units of Apartment

Estimated GDV RM67 million

Launch Date Aug 2022

Sales Take-up 97%

Exp. Completion Q2 2025

(% on units)



Maple Residences, W City OUG @ Kuala Lumpur

Description 940 units of Condominium

Estimated GDV RM859 million

Launch Date Nov 2020 - TA (303 units, RM236 mil)
Apr 2021 - TB (295 units, RM271 mil)
Dec 2021 - TC (342 units, RM352 mil)

Sales Take-up TA : 93% | TB : 80% | TC : 61%
Overall : 77%

Exp. Completion Q2 2025

(% on units)

Future Property Projects (Planned Launch 2025)



Planned LAUNCHES				
PROJECT	W City Larkinton (Adison EAST - Resi)	W City Larkinton (Adison SHOP - Comm)	W City OUG (K1-4 Resi)	TOTAL
UNITS	896	32	T1: 606	1,534
ESTIMATED GDV	RM485 m	RM101 m	RM470 m	RM1,056 m

Land Bank (future development and for sale as at 30 Jun 2024)



	LOCATION	DEVELOPMENT TYPE	LAND AREA (ac.)
1	W City OUG @ KL	Mixed	41
2	Bukit Tinggi 1,2 & 3, Klang	Mixed	69
3	Medini Iskandar, Johor	Mixed	39
4	Inanam, Kota Kinabalu	Residential	29
5	Sungai Buloh	Commercial	2
TOTAL =			180













Property Investment & Management



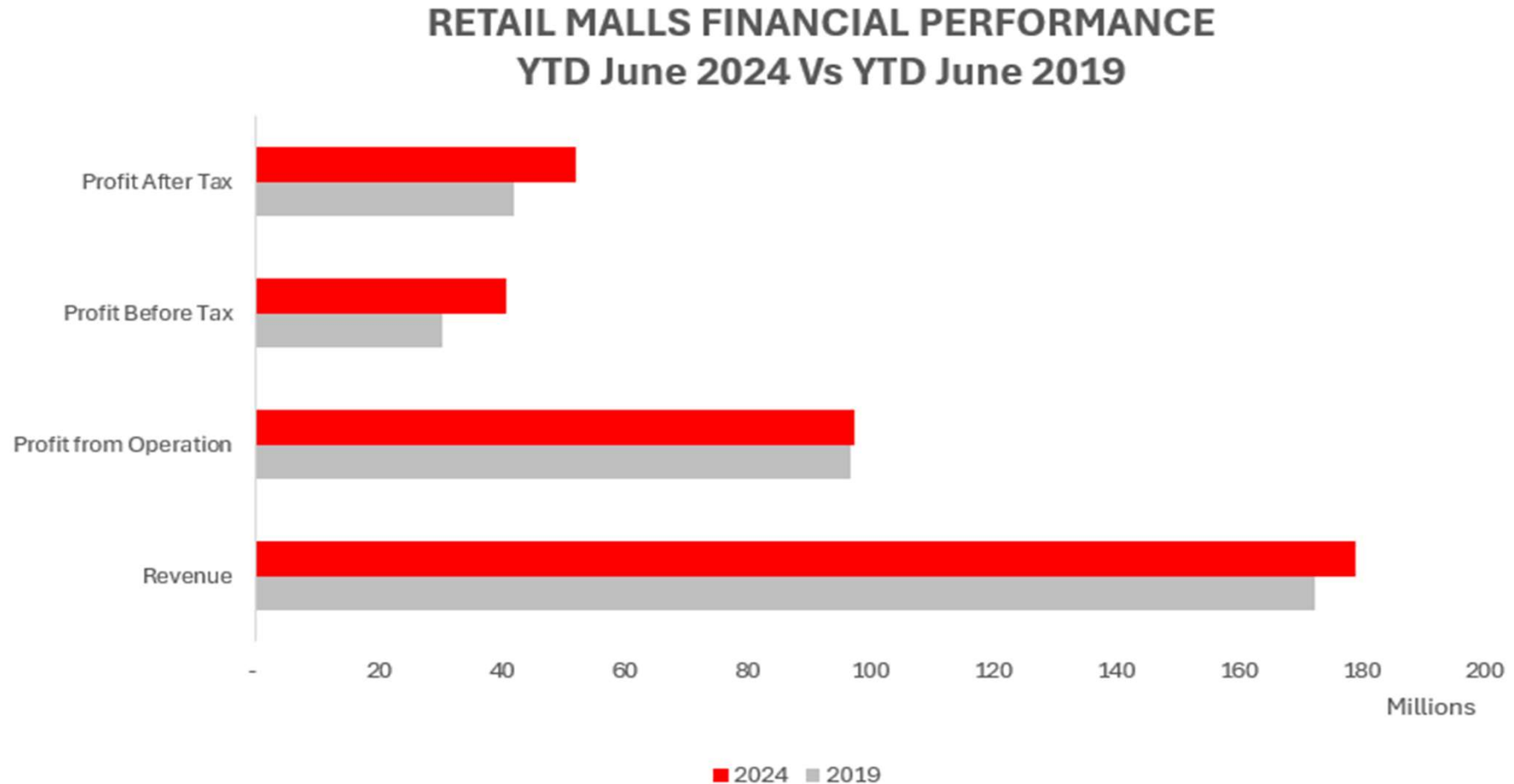
Retail Malls

Retail Malls

	Bukit Tinggi Shopping Centre	Paradigm Mall, Petaling Jaya	gateway@klia2, Sepang	Paradigm Mall, Johor Bahru	Subang Skypark
					
Occupancy rate	100%	98%	96%	98%	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	672,000 sq ft	378,000 sq ft	1,282,000 sq ft	81,800 sq ft
No. of Car Parks	3,294	3,214	5,815	3,385	553
Selected Tenants					

Retail Malls - Overall Financial Performance

YTD June 2024 Vs YTD June 2019



Monthly fixed chilled water charges and the corresponding tax effect had been included in FY2019 for comparison purpose.



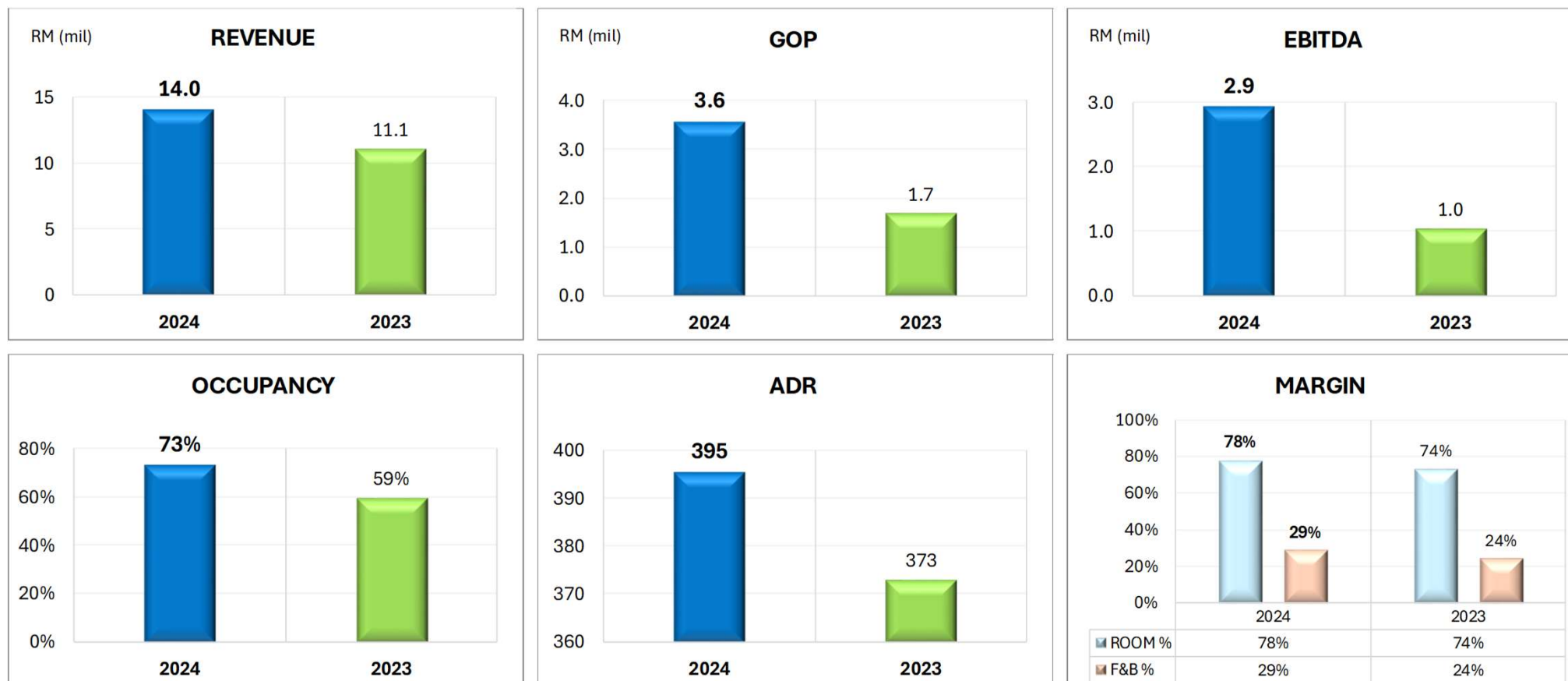
Hospitality

Hospitality - Le Meridien Petaling Jaya

Overview of Performance (Q2 2024)



Q2 2024



The financial results for Q2 2024 showed significant growth, as revenue exceeded the Prior year's by 26%. GOP also rose with impressive 112%, totaling 3.6mil. On top of that, EBITDA improved by 190%, amounting to 2.9mil. The enhanced performance of both GOP and EBITDA can be linked to improved margins in Rooms and F&B, alongside reduced manning and energy costs

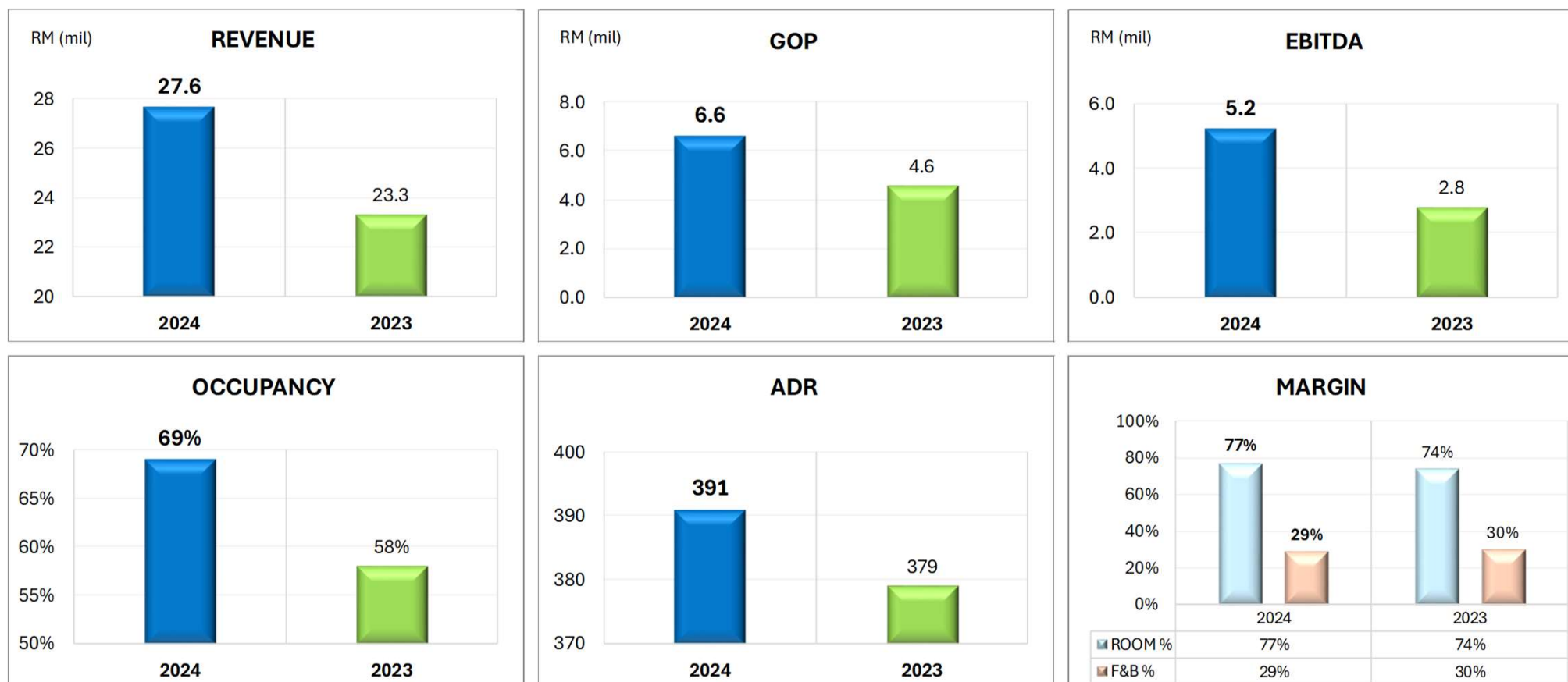
- The Occupancy Rate experienced a significant rise of 14% in comparison to the prior year, while the ADR improved notably by RM 22, reaching RM 395

Hospitality - Le Meridien Petaling Jaya

Overview of Performance (YTD - Q2 2024)



YTD 2024



YTD Revenue surged by 18% compared to the same period last year, signaling strong market demand and effective operational strategies. YTD GOP exhibited an impressive increase of 43%, reaching a total of 6.6mil, YTD EBITDA also showed a substantial rise of 86%, amounting to 5.2mil, reflecting the successful efforts in optimizing both operational and administrative functions.

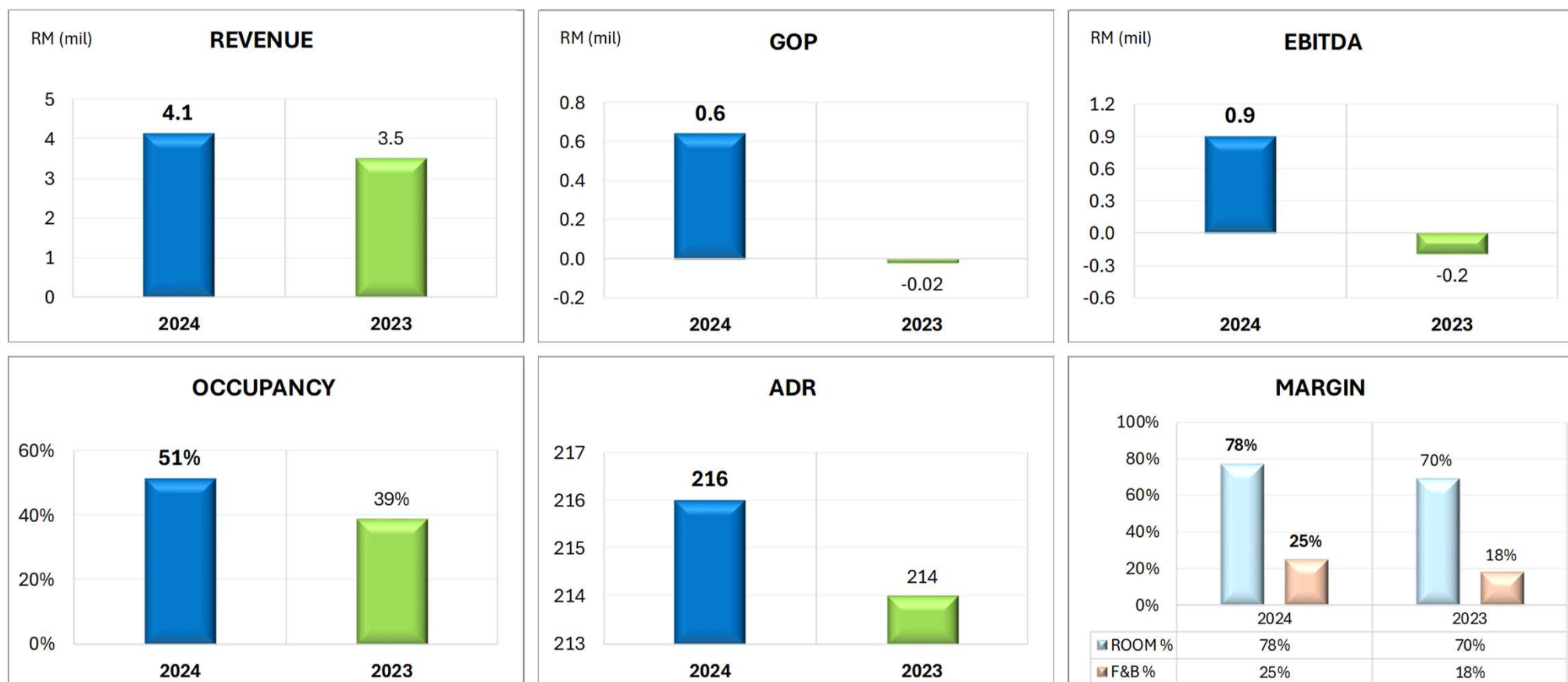
This notable improvement can be largely attributed to enhanced profit margins within the Rooms (up by 3%) driven by strategic pricing adjustments, higher occupancy rates (up by 11 %), and increased ADR (up by RM 12) apart from reduction in manning and energy costs.

Hospitality - Premiere Hotel, Klang

Overview of Performance (Q2 2024)



Q2 2024



The performance in Q2 2024 demonstrated a marked improvement compared to Q2 2023, with a 17% increase in revenue. This strong financial performance was reflected in both GOP and EBITDA, which showed positive results this year.

The growth in these key metrics can be largely attributed to the improved margins in the Rooms (up by 8%) and F&B (up by 7%) sectors, attributed to strategic initiatives, including pricing optimization and cost control measures.

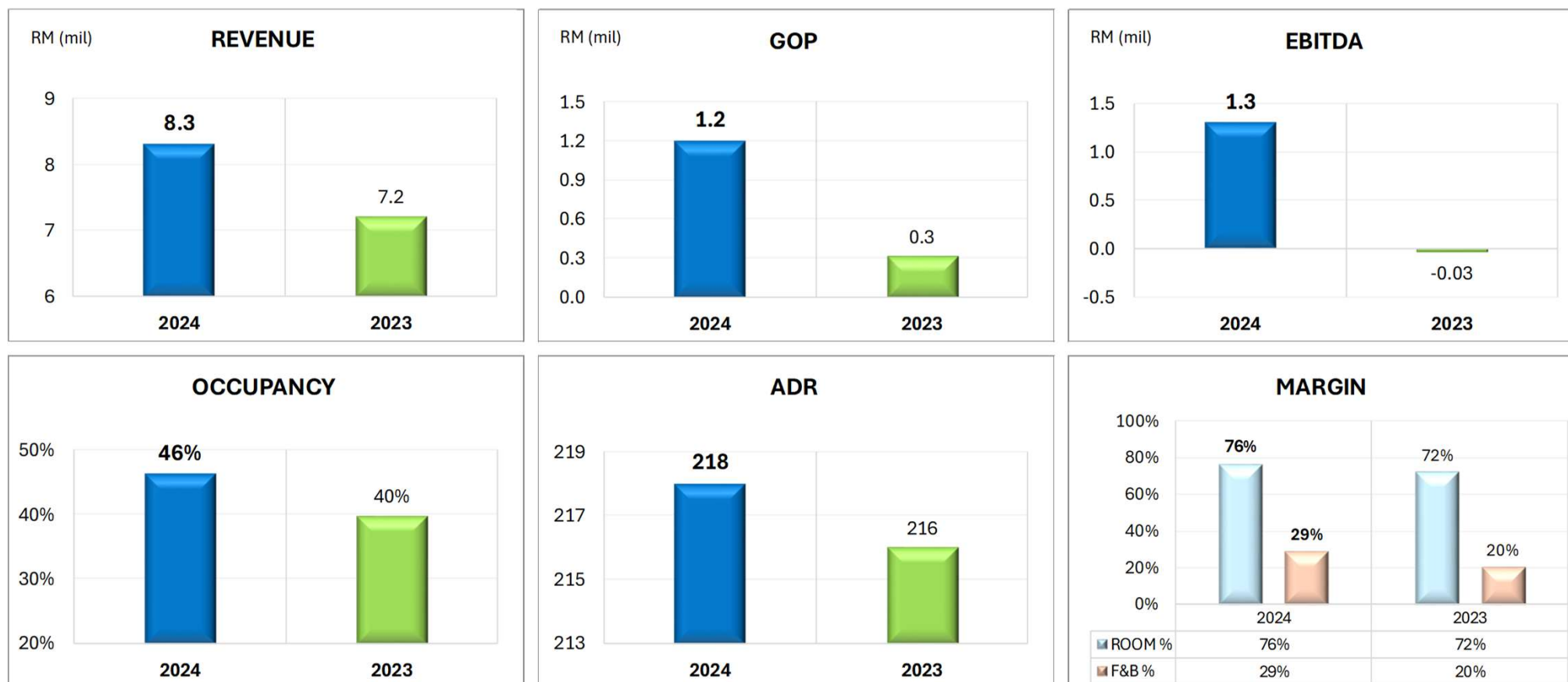
Occupancy rate displayed a significant improvement from 39% to 51%. On the other hand, ADR showed only slight improvement of RM2 compared to Q2 2023.

Hospitality - Premiere Hotel, Klang

Overview of Performance (YTD - Q2 2024)



YTD 2024



YTD Revenue surged by 15% compared to the same period last year. YTD GOP showed an extraordinary increase of 300%, reaching a total of 1.2mil. Additionally, YTD EBITDA turned positive, closing at 1.3 million.

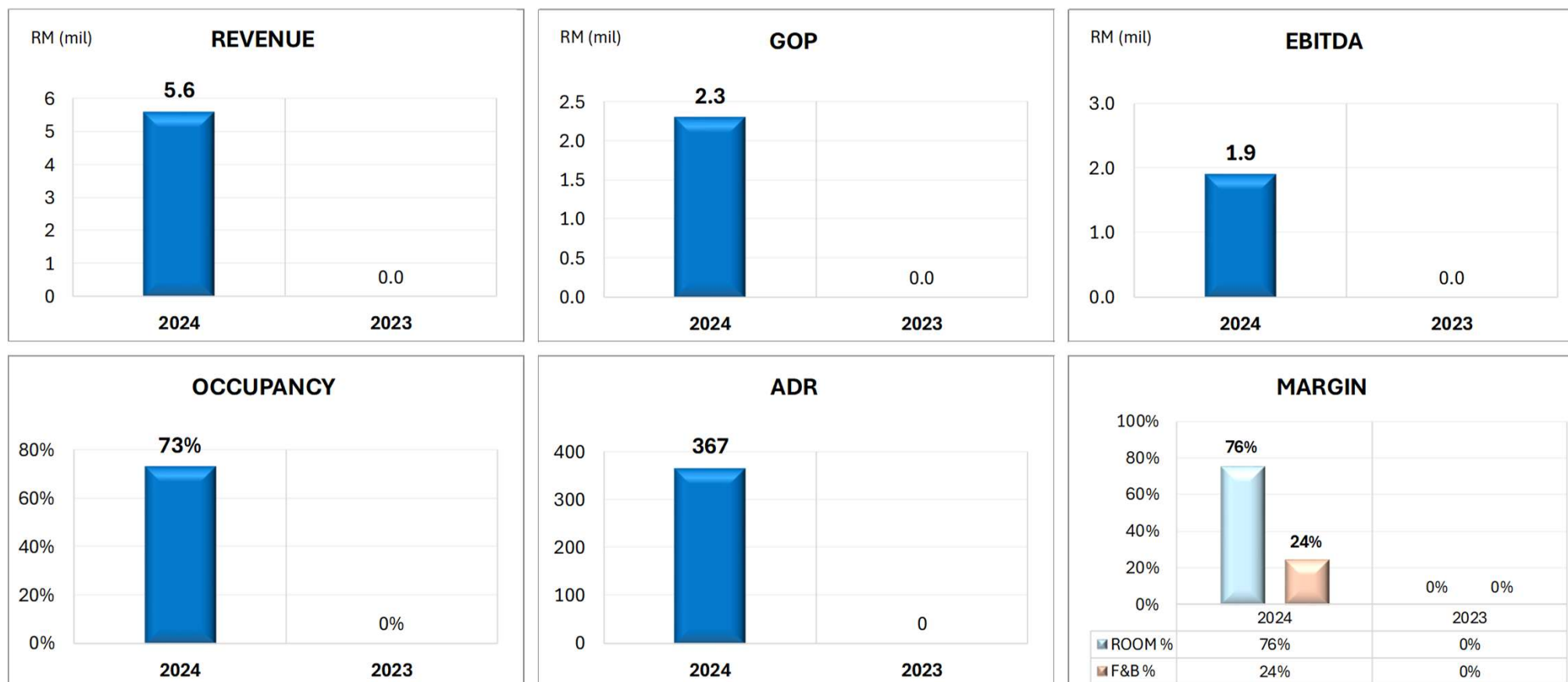
This improvement performance can be attributed to enhanced profit margins within the Rooms (up by 4%) and F&B (up by 9%) sectors, driven by higher occupancy rates (up by 6 %), and increased ADR (up by RM 2) apart from reduction in manning and energy costs.

Hospitality - Hyatt Place, Johor Bahru

Overview of Performance (Q2 2024)



Q2 2024



Q2 2024 recorded solid financial performance, recording revenue of 5.6mil, GOP of 2.3mil & EBITDA at 1.9mil

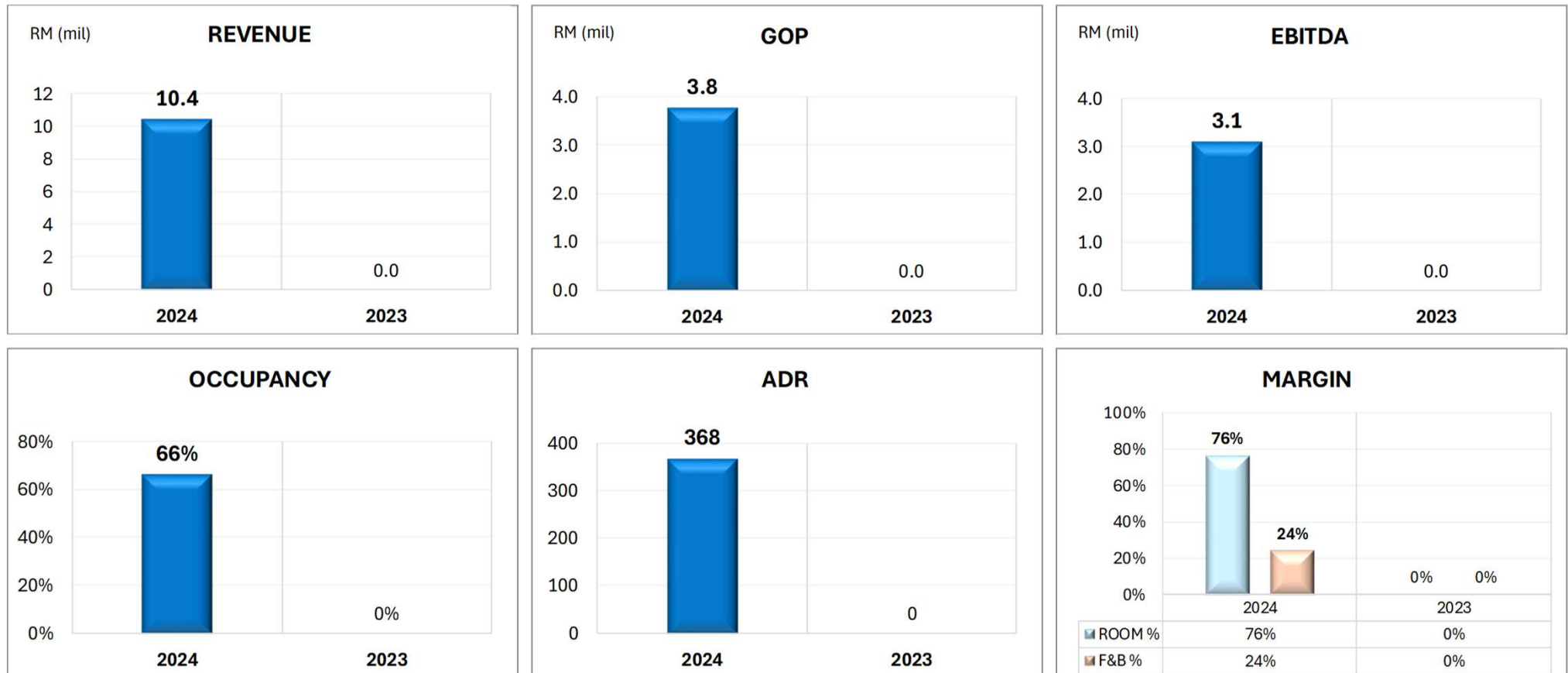
- Occupancy rate has reached an impressive 73%, indicating strong demand and effective customer retention strategies in place
- ADR stands at RM367, posing an opportunity for further growth

Hospitality - Hyatt Place, Johor Bahru

Overview of Performance (YTD - Q2 2024)



YTD 2024



YTD Q2 2024 reflect a steady & healthy financial performance, with accumulated revenue reaching 10.4mil, GOP of 3.8mil & EBITDA at 3.1mil

- YTD Occupancy rate achieved a commendable 66%, demonstrating strong demand and customer retention
- YTD ADR recorded at RM 368, suggests potential for growth in pricing strategies.



Retail Malls Outlook & Business and Marketing Strategies

RETAIL OVERVIEW FOR PMPJ

1. Footfall 2nd Quarter 2023 VS 2nd Quarter 2024

Total 2Q of 2023	Total 1Q of 2024	Variance	Variance in %
3,043,071	3,065,918	22,847	0.75%

2. Footfall 2nd Quarter 2019 VS 2nd Quarter 2024

Total 2Q of 2019	Total 1Q of 2024	Variance	Variance in %
3,579,438	3,065,918	-513,520	-14.35%

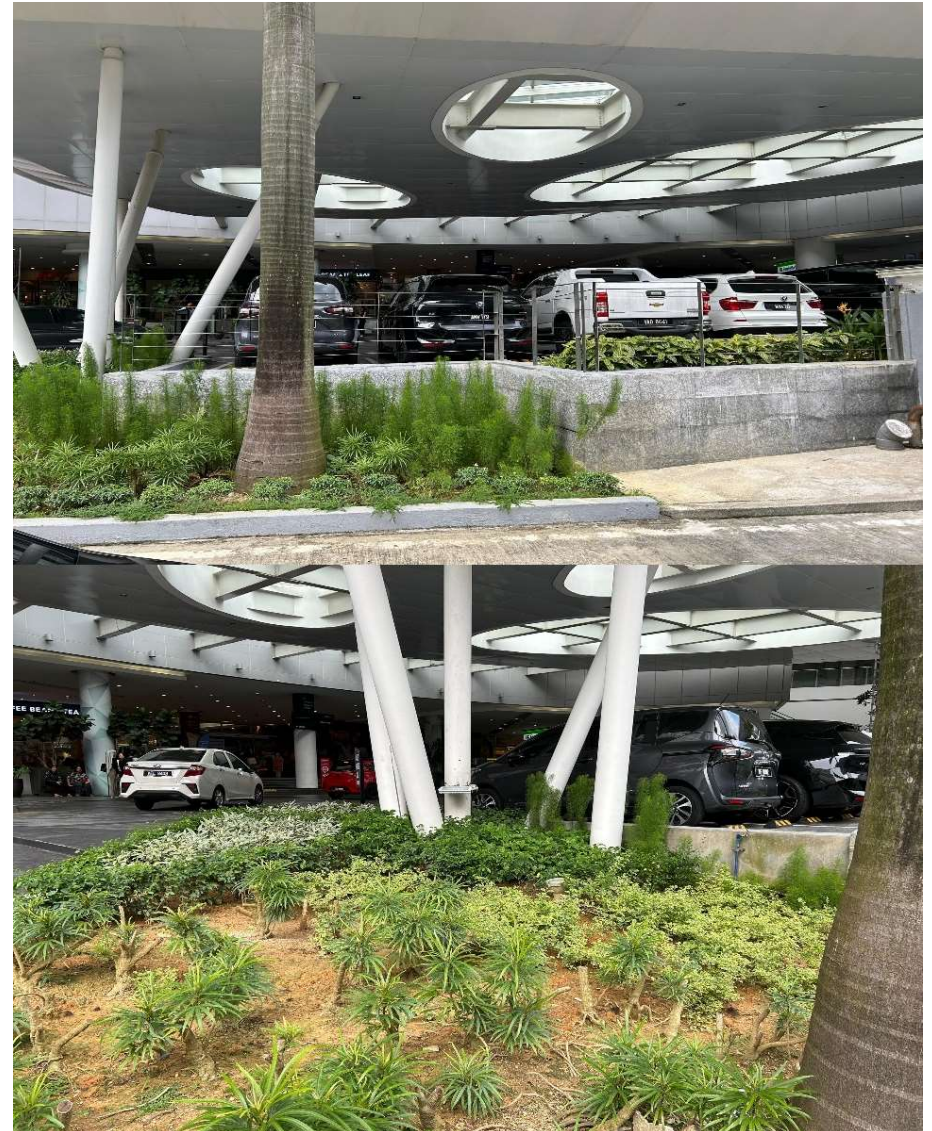
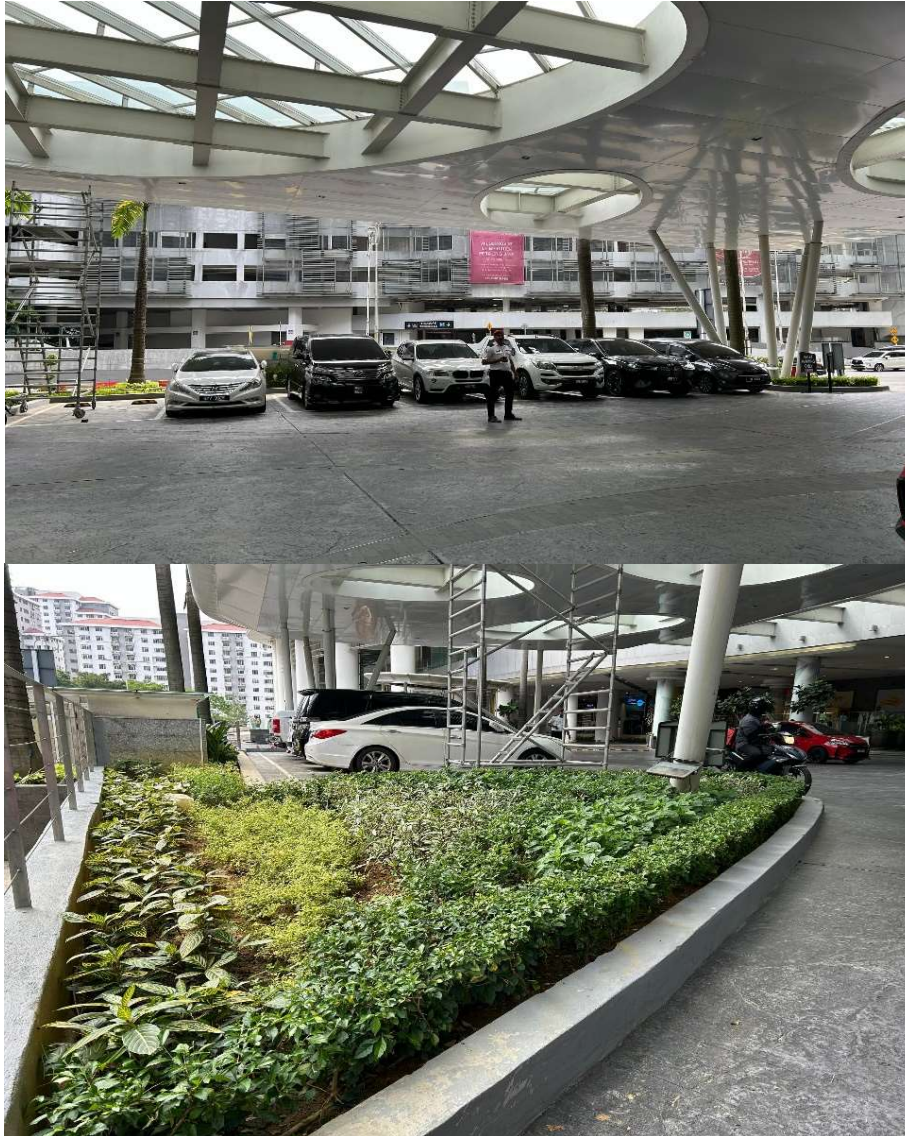
- Comparing 2nd Quarter 2019 and 2nd Quarter 2024, there was a reduction of 14.35%.

Retail Malls - Paradigm Mall PJ - AEI Project

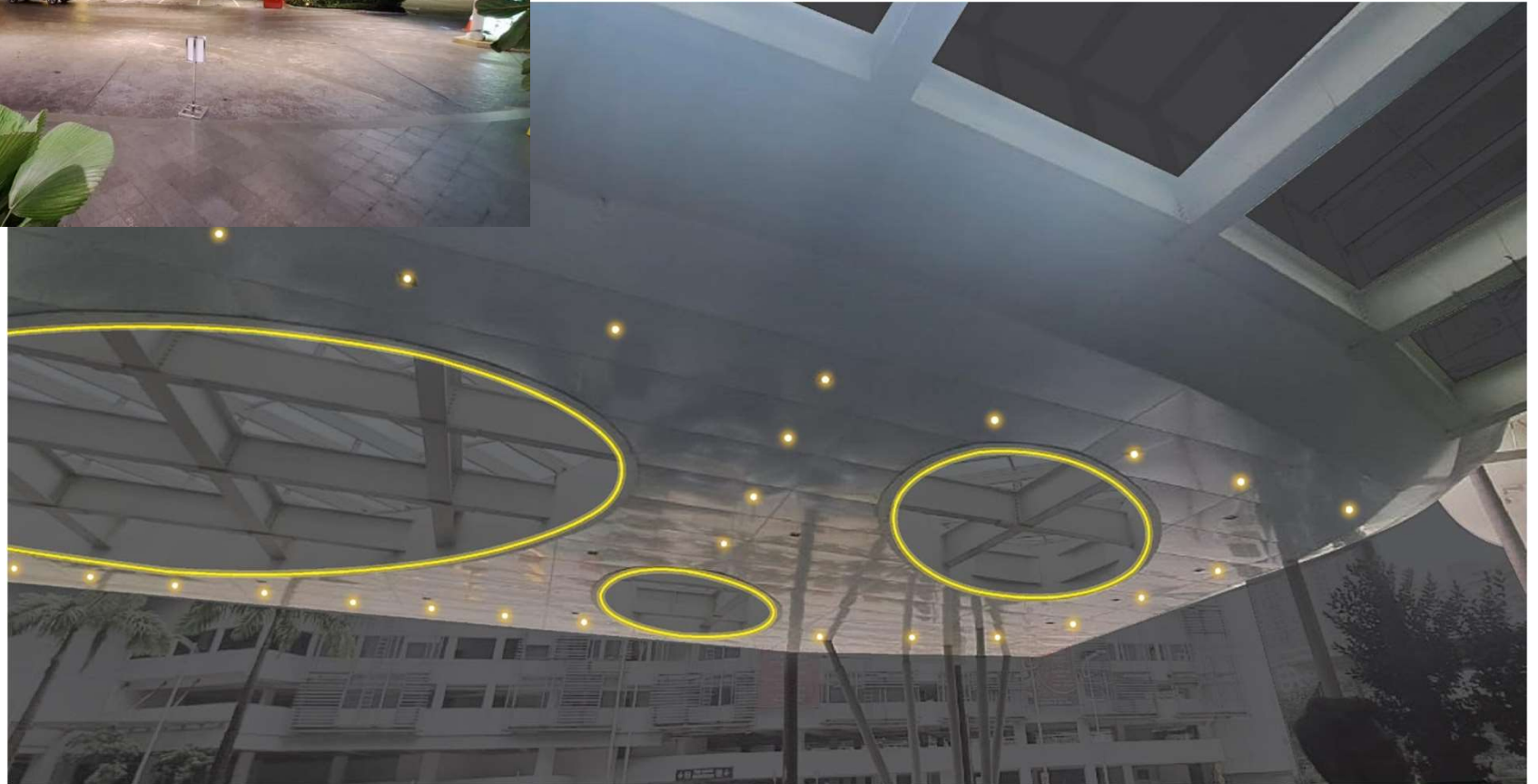
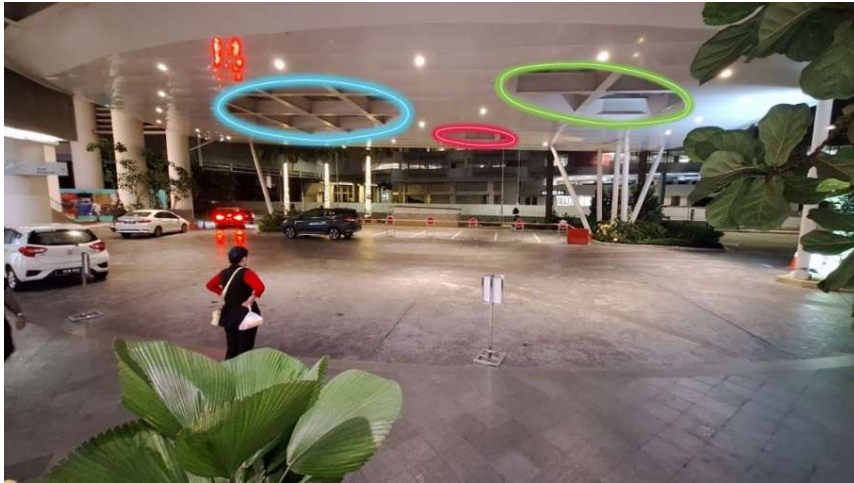
Refurbishment work of Main Drop Off Area – CC Floor (Before)



Refurbishment work of Main Drop Off Area – CC Floor (After)



Proposal to enhance the CC Entrance by installing LED running lights.



Retail Malls - Paradigm Mall PJ New Tenants



RACHEL SMITH



KSKIN



KIM LIAN KEE



TOY WORLD DRIFT

Retail Malls - PMJB New Tenants



Refash



Wuming



Kskin



Kopi Rakyat

Retail Malls - PMJB Marketing



Paul Frank Fashion Show



Go Travel Expo



Guardian Sales



OC Promotion



Funtastic Asia - Thai Bazaar



Mini Cooper Car Show

Retail Malls - PMJB Marketing



Funtastic Asia - China Fair



Chinese Chess Competition



Fun-Filled Garfield Adventure



Single Mother Charity Market



JB T-Rex Pushbike Fun Race 2024



The Biggest Cat Gathering

THE CURRENT SITUATION OF THE AIR TRAVEL AND RELEVANT FACTORS AFFECTING:-

- AirAsia has announced that it will continue to support the FLYsiswa initiative which aims to provide flight ticket subsidy for university students. According to the airline, more than 90 per cent of the 24,730 students who claimed the voucher with AirAsia in 2023. With the expansion of AirAsia's routes, students now have access to 47 routes across the airline's extensive domestic network to bridge Peninsular Malaysia and East Malaysia, as well as within East Malaysia.
- 19 July 2024 (Friday), Global IT outage disrupts check-in process for major airlines, including AirAsia. This has led to long queues at KLIA Terminal 2 with passengers being forced to check-in manually. Reuters reported that the system outages have affected the operations of major airlines, media companies, banks, and telecommunication companies. KLIA Ekspres train service was also affected by a technical glitch, with users unable to purchase tickets through its app, website or digital wallets. Due to the disruption, Capsule Transit (L1), Capsule Transit Max and Aerotel (L2M) were fully booked over the weekend.

KLIA 2 - New Tenants - LEVEL 1



SP TIME



ZERO



Segi Astana Sdn Bhd (916663-H)
(an incorporated joint venture company between WCT Berhad & Malaysia Airports Holdings Berhad)



KLIA 2 - New Tenants - LEVEL 2



MEMANG MEOW KOPITIAM



MYOGURT



DARUMA



ZERO



AFFIN (ATM)



Segi Astana Sdn Bhd (916663-H)
(an incorporated joint venture company between WCT Berhad & Malaysia Airports Holdings Berhad)



KLIA 2 - New Tenants - LEVEL 2M



CAPSULE TRANSIT MAX

KLIA 2 - New Tenants - LEVEL 3



MAMEE JONKER HOUSE



GOOD2U CONCEPT STORE

Retail Malls- Business and Marketing strategies



1. Launched school holiday campaign in partnering with Mattel (Paradigm Mall PJ only) and Garfield (Paradigm Mall JB, gateway@klia2 and Subang SkyPark Terminal). There are various workshops, competition, mascot meet and greet activities that attracted a good hundreds of participants.

Retail Malls - Business and Marketing strategies



2. Launched of Relax, Reunite and be rewarded campaign and upgrade of transportation hub, officiated by the invited VVIPs below:-

- Tengku Laksamana Selangor
- YB Menteri Anthony Loke
- Ms Selena Chua
- Ms Daisuke Maeda
- Mr Ng Kong Boon
- Mr Aaron Chuah



Retail Malls - Business and Marketing strategies



3. Activated various tactical events in-mall on weekend basis to drive more footfall and tenants' sales. Some of the key highlights for respective malls as per listed below:-

- a. *Paradigm Mall PJ - City gardening, Mrs Universe Preview Show, Petz-A-Mania*
- b. *Paradigm Mall JB - Funstatic Asia 2.0, Garfield, Push Bike Fun Race*
- c. *gateway@klia2 - Garfield, Silat competition, 3R campaign*
- d. *SkyPark Terminal - Garfield, Cat carnival, Pushbike, 3 on 3 challenge*

Retail Malls - Business and Marketing strategies



4. Activated group wide sales driven campaigns on WCT Buddy to stimulate sales at tenant outlets.

- Double Digits campaigns – 4 April, 5 May and 6 June 2024
- Voucher Bonanza Sales in partnering with Mastercard – 15 June to 31 August 2024
- Free Starbucks beverage for WCT Buddy member – 1 May to 16 June 2024

Retail Malls

As at 30 June 2024



68,611

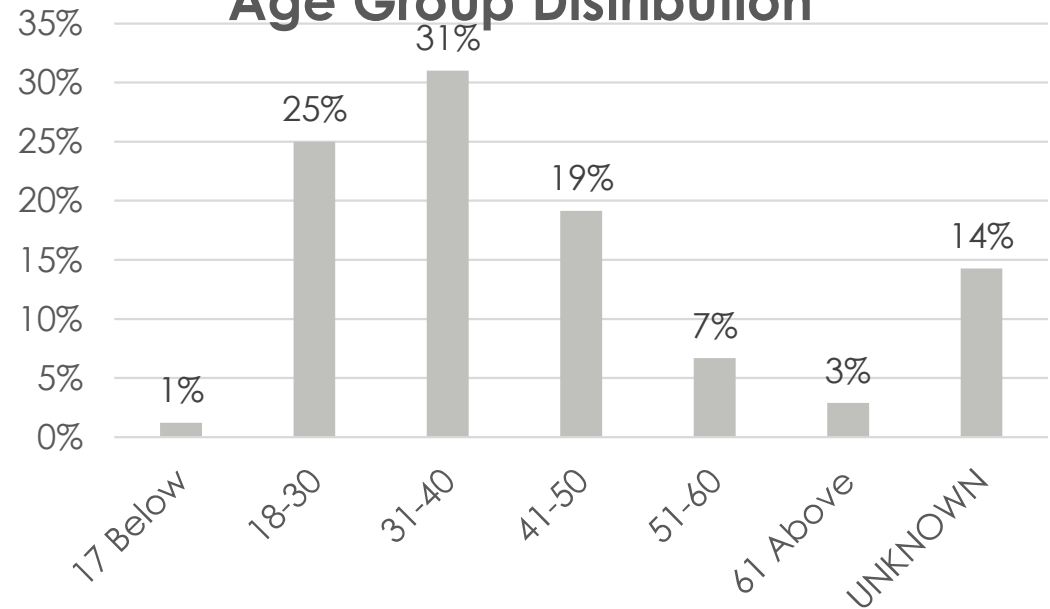
Portfolio Member Base



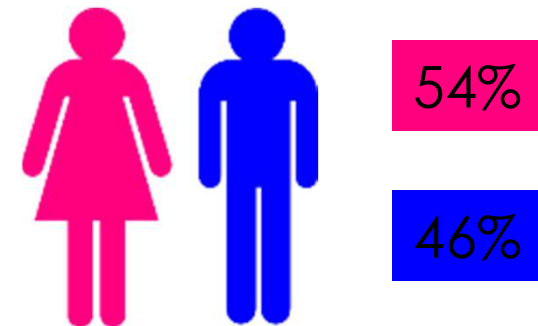
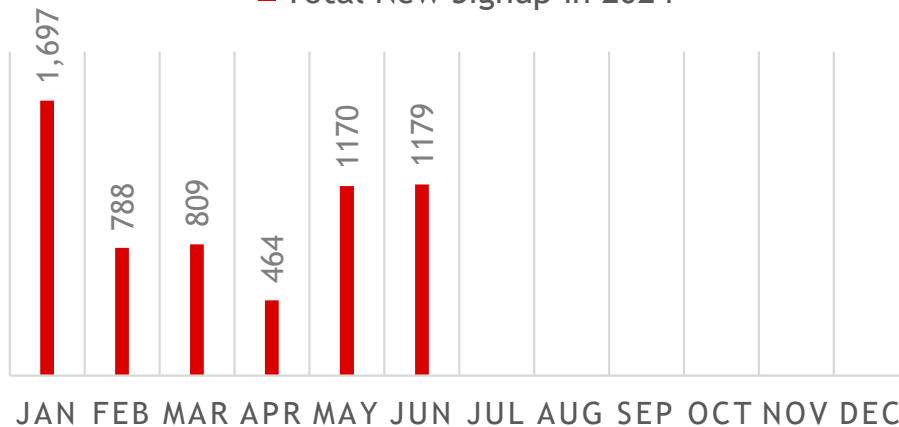
6,367

New Members

Age Group Distribution



■ Total New Signup in 2024





Thank You