BUILDING VALUES

WCT Holdings Berhad

■ 3rd Quarter 2025

Strictly Private & Confidential

Key Shareholding as at 14 November 2025

WCT
BUILDING VALUES

	Tan Sri Lim Siew Choon	Amanah Saham	Foreign Shareholders	Others
	23.2%	8.9%	9.1%	58.8%
14.11.25	23.2%	8.9%	9.1%	58.8%
15.08.25	23.2%	9.7%	9.8%	57.3%
14.05.25	23.2%	9.7%	10.0%	57.1%
14.02.25	23.2%	9.8%	11.7%	55.3%

Financial Highlights

Segmental Results Q3 2025 (3 months)

	E&C	PD	PI&M	Consolidated
	RM'mil	RM'mil	RM'mil	RM'mil
Revenue	264.1	180.3	38.2	482.6
Profit from operations	**2.0**	**24.7**	**7.5**	**34.2**
Share of results of associates	0.3	-	17.6	17.9
Share of results of joint ventures		(2.2)	6.5	4.3
Finance costs				(28.3)
Taxation				(3.4)
Profit for the period				**24.7**
Holders of Perpetual Sukuk				(14.7)
Non-controlling interest				0.5
Net Profit				**10.5**

E&C – Engineering & Construction Division
PD – Property Development Division
PI&M – Property Investment & Management Division

Segmental Results FY 2024 (9 months)

	E&C	PD	PI&M	Consolidated
	RM'mil	RM'mil	RM'mil	RM'mil
Revenue	736.7	596.9	173.9	1,507.5
Profit from operations	**11.2**	**100.5**	**64.9**	**176.6**
Share of results of associates	0.9	1.6	21.5	24.0
Share of results of joint ventures	-	(7.2)	**15.3**	8.1
Finance costs				(118.4)
Taxation				(23.3)
Profit for the period				**67.0**
Holders of Perpetual Sukuk				(30.6)
Non-controlling interest				1.4
Net Profit				**37.8**

E&C – Engineering & Construction Division
PD – Property Development Division
PI&M – Property Investment & Management Division

Debt to Equity (DE) Ratio

	As at 30 Sep 2025 RM'mil	As at 31 Dec 2024 RM'mil
Total bank borrowings	2,410	3,578
Cash & bank balances & fixed deposits	(561)	(567)
Net borrowings	1,849	3,011
Shareholders equity (including Perpetual Sukuk & non-controlling interest)	3,811	3,777
Gross DE ratio	0.63	0.95
Net DE ratio	0.49	0.80

Engineering & Construction

Ongoing Projects/
Outstanding Order Book as at 30 September 2025

	Outstanding RM'mil
Pan Borneo Highway (66km highway from Sungai Arip Bridge to Bintulu Airport Junction)	65
Elevated Highway (Sprint Highway/Jalan Maarof to Jalan Semantan)	15
Expansion of Sapangar Bay Container Port (60% share)	284
PLUS Senai-Sedenak Package A	205
Kwasaland WPC-02	163
PLUS Yong Peng (Utara)-Senai (Utara) Fasa 2	359
Demolition work – Johor Bahru	2
Total - Local Civil & Infrastructure	1,093 (47%)
Pavilion Damansara Heights - Phase 1 (Superstructure)	97
Pavilion Damansara Heights - Phase 2 (Superstructure)	687
Hotel & Office, TRX – HOTP01 (Superstructure)	9
Retail Mall, PNB	37
Kota Bharu Airport, Kelantan	17
Total - Local Buildings	847 (36%)
Total External Projects	1,940 (83%)
Internal civil & infrastructure - JGCC Earthwork **Internal building - Edison West and Edison East, W City Larkinton JB**	**15 (1%)** **367 (16%)**
Total	**2,322 (100%)**

List of Tenders Submitted/Pending Submission (26 Nov 2025)

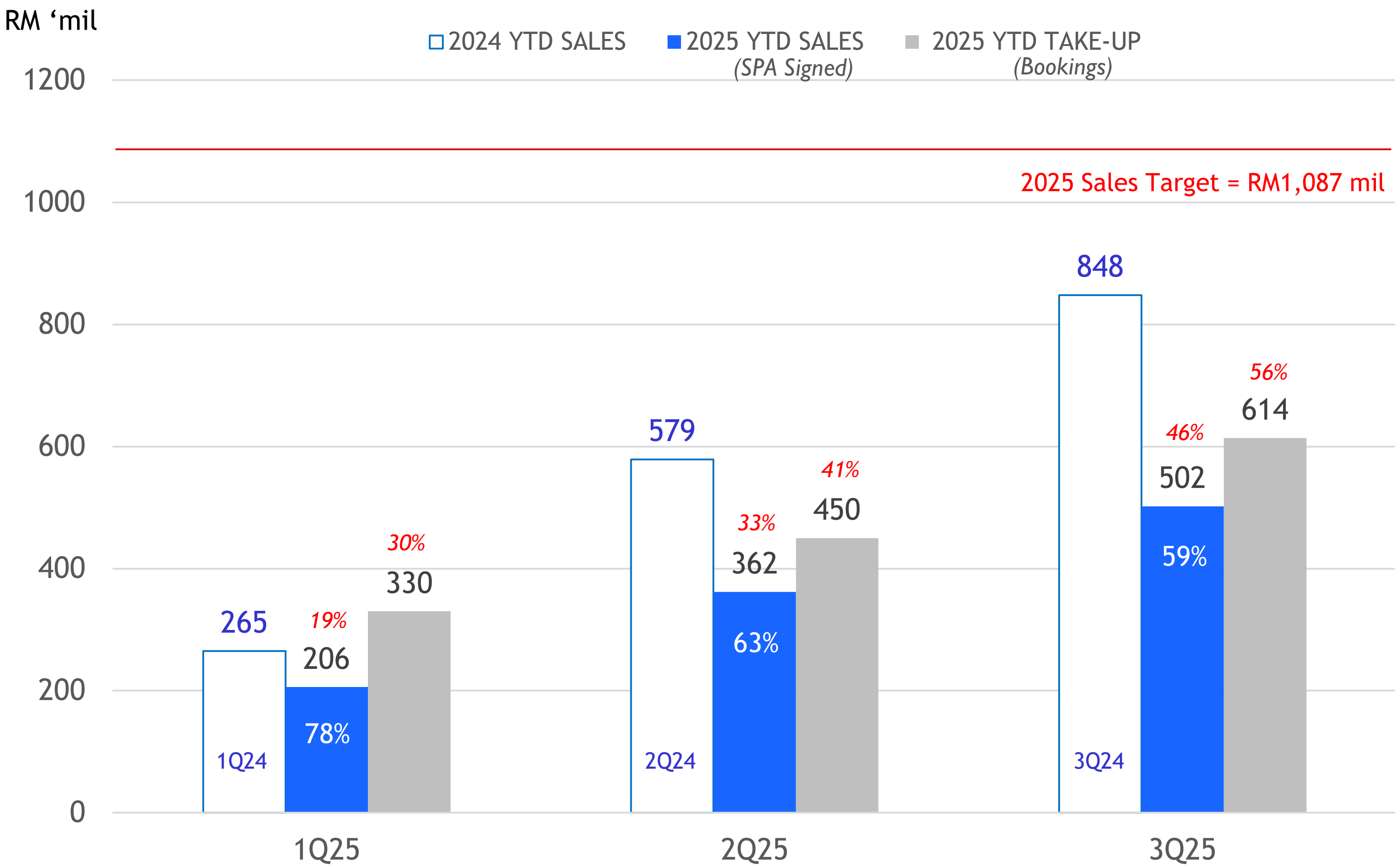
	RM' mil
Civil & Infrastructure	> 10,000
Building Works	> 1,000
Total	**> 11,000**

Property Development

Property Development - Snapshot

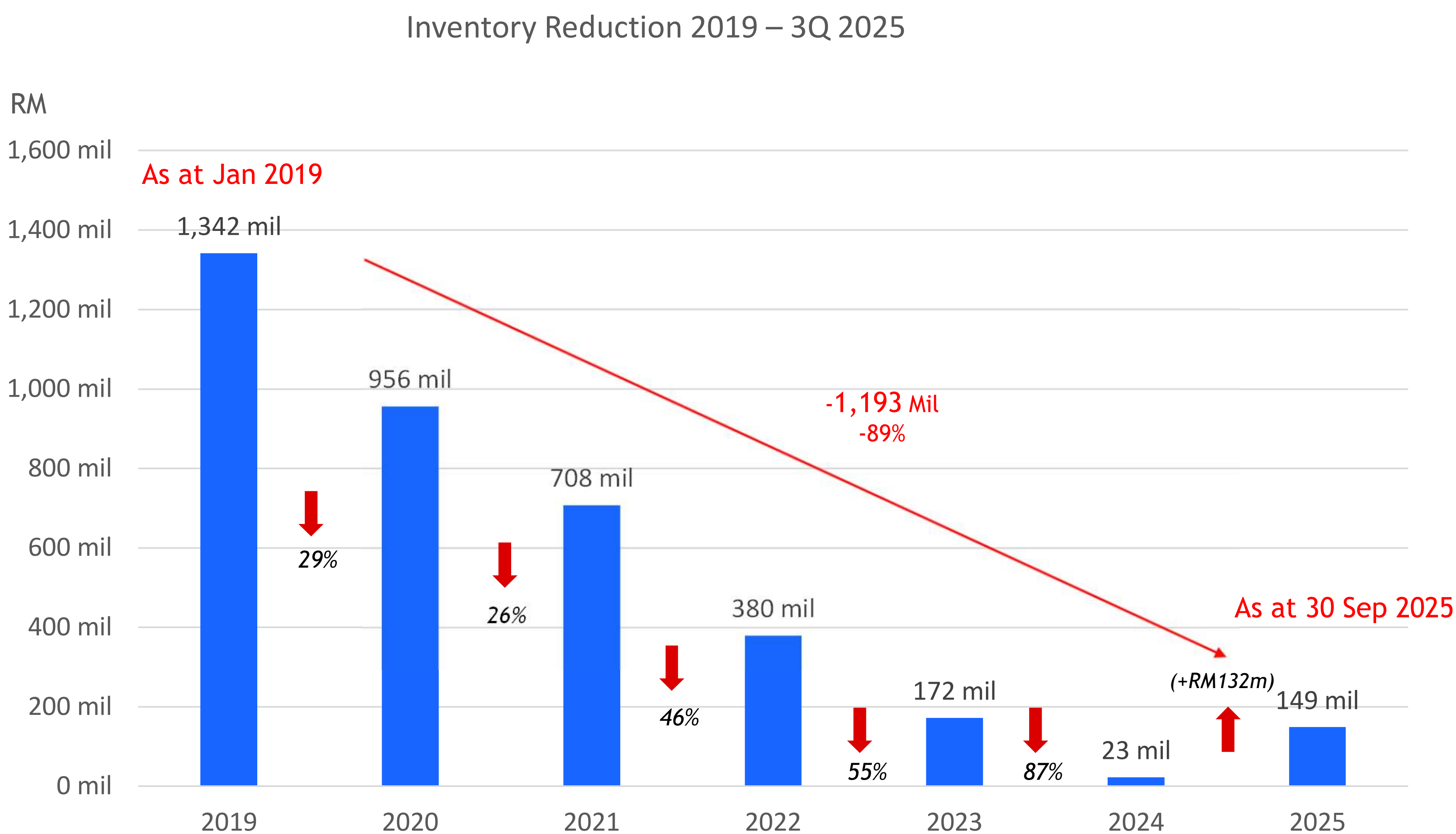
2025 Revenue	Q1 : RM 175 mil Q2 : RM 242 mil Q3 : RM 180 mil YTD : RM 597mil
2025 Profit Before Tax	Q1 : RM 6 mil Q2 : RM 24 mil Q3 : RM 17 mil YTD : RM 47mil
2025 Property Sales	Q1 : RM 206 mil Q2 : RM 156 mil Q3 : RM 140 mil YTD : RM 502 mil
Total Unbilled Sales	RM 1,067 mil (as at 30 Sep 2025)
Unsold Completed Inventories	RM 149 mil (as at 30 Sep 2025)

Property Development – Q-O-Q Sales Performance



Remark: % in red font is calculated based on sales against sales target
% in white font is calculated based on sales Q-O-Q

Property Development – Clearing of Inventories (GDV)



Note:
The Maple Residences 1st DVP was in Jun '25, and has been reclassified as Inventory in 3Q 2025 with RM132 mil stock. (RM132m Maple + RM17m old stock = RM149m)

Unsold Completed Inventories (as at 30 Sep 2025)

	TYPE	LOCATION	BAL UNIT(S)	BAL GDV (RM' mil)
1	Office	Klang	2	10.4
2	Condominium	OUG	126	138.2
		TOTAL =	**128 units**	**RM148.6mil**

Note:
1) Bal Unit = SPA Unsigned

Milestones

1. Launched 1Q, 2025 : Residences, Phase 1B Adison, W City Larkinton, JB (896 units)

2. Launched 3Q, 2025 : Shops, Phase 1B Adison, W City Larkinton, JB (32 units)

3. Launched 3Q, 2025 : Tower A, Aras Residences, W City OUG, KL (636 units)

4. CCC obtained 2Q, 2025 : The Maple Residences, W City OUG, Kuala Lumpur (940 units)

5. CCC obtained 3Q, 2025 : Adenia Apartments, BBT Klang, Selangor (181 units)

6. <u>Awards Won :</u>

Asia Pacific Property Awards

i. Winner - Apartment/Condo Devolopment 2025-2026 *(Pavilion Mont' Kiara, KL)*
ii. Winner - Residential High-Rise Development 2025-2026 *(Pavilion Mont' Kiara, KL)*

Hubexo Asia Awards Malaysia 2025

iii. Top Ten Developers Award *(WCT Land Sdn Bhd)*

StarProperty Awards

iv. The Family-Friendly Award 2025 *(The Maple Residences, W City OUG, KL)*
v. Best Landscape Development Award 2025 *(The Maple Residences, W City OUG, KL)*
vi. The Southern Star Award 2025 *(Adison Serviced Apartment, W City Larkinton, JB)*
vii. All-Stars Award for Top 10 Listed Companies 2025 *(WCT Holdings Berhad)*

GreenRE Certification – Residential Category

viii. Bronze for Sep, 2025 – Sep, 2028 *(The Maple Residences, W City OUG, KL)*

Sales & Marketing Strategies

1. Apply sales repackaging and incentive promotions to suit market demand.

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.

New Launch

Aras Residences, W City OUG @ Kuala Lumpur

Description	Tower A	Tower B	**Total**
Units	636	636	1,272
Estimated GDV	RM503m	RM527m	**RM1,030m**
Launch Date	3Q 2025	n/a	
Sales Take-up	31%	n/a	
Exp. Completion	Q4 2029		

(% on units)

On-going Property Projects

Phase 1A Adison, 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	96%
Exp. Completion	Q2 2028

[Launched TC and TD = Q1 2024]
[Launched TA and TB = Q2 2024]

(% on units)

Phase 1B Adison, W City Larkinton Johor Bharu

Description	Residence	Shop	**Total**
Units	896	32	**928**
Estimated GDV	RM495m	RM101m	**RM596m**
Launch Date	end Dec 2024		
Sales Take-up	66%		
Exp. Completion	Q4 2028		

[Launched TB = Q4 2024 ; TA and TD = Q1 2025 ; TC = Q2 2025]
[Launched Shop = Q3 2025]

(% on units)

On-going Property Projects

Pavilion Mont' Kiara, Kuala Lumpur

Description	341 units
Estimated GDV	**RM820 million**
Launch Date	Aug 2023
Sales Take-up	98%
Exp. Completion	Q3 2027

(% on units)

Completed Projects

Adenia Apartment, Bandar Parklands, Klang

Description	181 units of Apartment
GDV	**RM67 million**
Launch Date	Aug 2022
Sales Take-up	100% sold
CCC Date	Q3 2025

(% on units)

Maple Residences, W City OUG @ Kuala Lumpur

Description	940 units of Condominium
Estimated GDV	**RM861 million**
Launch Date	4Q 2020 - TA (303 units, RM236 mil) 2Q 2021 - TB (295 units, RM270 mil) 4Q 2021 - TC (342 units, RM355 mil)
Sales Take-up	TA : 99% | TB : 99% | TC : 77% Overall : 91%
CCC Date	Q2 2025

(% on units)

Future Property Projects (Planned Launch 2025)

Planned LAUNCHES 2025				
PROJECT	**W City Larkinton, JB (Adison PH-1B - Resi)** *[launched 1Q]*	**W City Larkinton, JB (Adison PH-1B - Shop)** *[launched 3Q]*	**W City OUG, KL *(Aras Residences)*** *[launched 3Q]*	**TOTAL**
UNITS	896	32	TA: 636	**1,564**
ESTIMATED GDV	RM495 m	RM101 m	RM503 m	**RM1,099 m**

Land Bank (future development and for sale as at 30 Sep 2025)

	LOCATION	DEVELOPMENT TYPE	LAND AREA (ac.)
1	W City OUG @ KL	Mixed	36
2	Bukit Tinggi 1,2 & 3, Klang	Mixed	58
3	Medini Iskandar, Johor	Mixed	39
4	W City Larkinton Plot 2, Johor	Mixed	24
5	Inanam, Kota Kinabalu	Residential	29
6	Sungai Buloh	Commercial	2
		TOTAL =	**188**

WCT
BUILDING VALUES

Property Investment & Management

Retail Malls

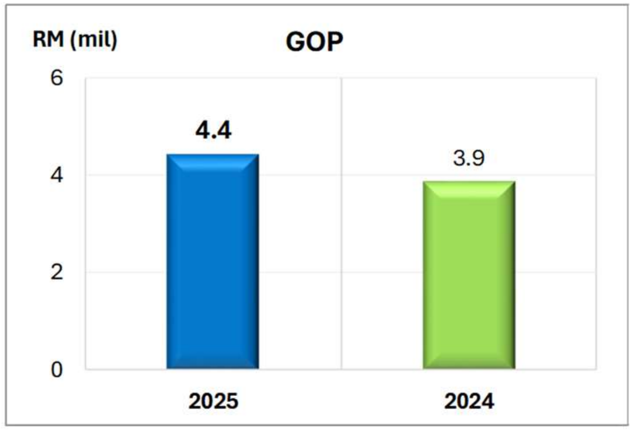
	Bukit Tinggi Shopping Centre	Paradigm Mall, Petaling Jaya	gateway@klia2, Sepang	Paradigm Mall, Johor Bahru	Subang Skypark
Occupancy rate	100%	98%	96%	99.7%	82%
Opening Year	2007	2012	2014	2017	Acquired Apr18
WCT Ownership	60.7%*	60.7%*	53.0%	60.7.%*	60.0%
Retail Lettable Area (appx)	1,000,950 sq ft GLA	680,000 sq ft	379,000 sq ft	1,293,000 sq ft	79,000 sq ft
No. of Car Parks	3,114	3,210 (including elevated car park)	5,815	3,372	553
Selected Tenants					

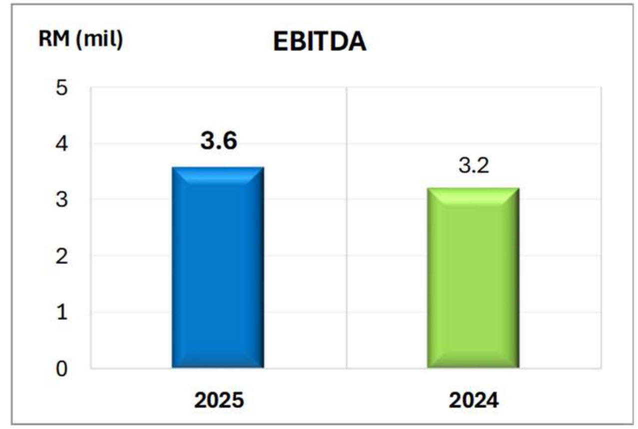
* Represents WCT's effective interest in Paradigm REITs.

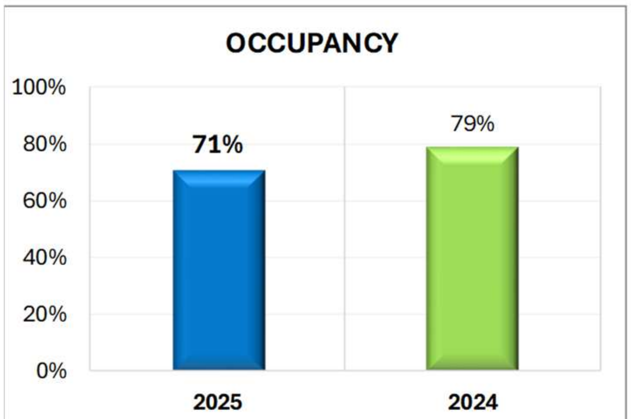
Hospitality

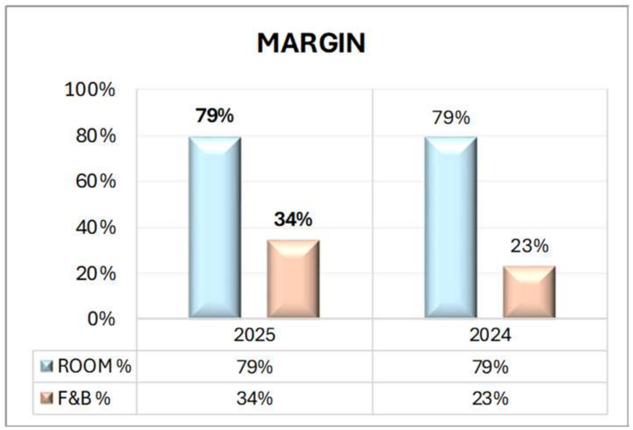
Hospitality – Le Meridien Petaling Jaya
Overview of Performance (Q3 2025)

Q3 2025





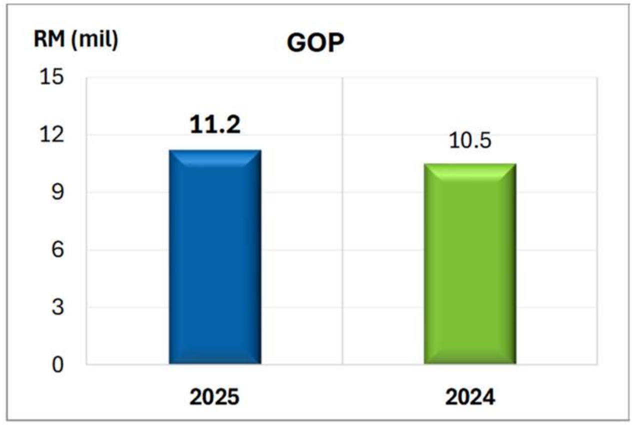


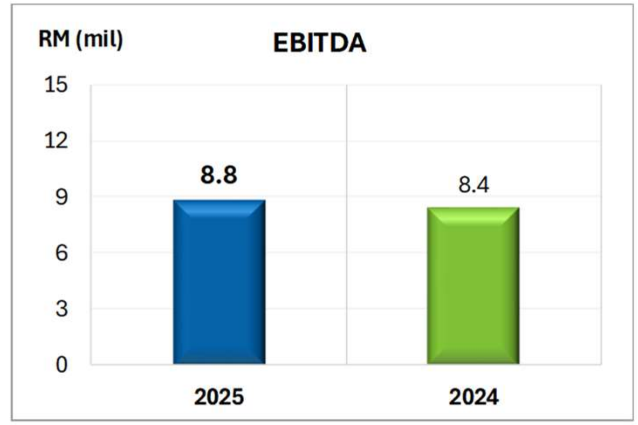


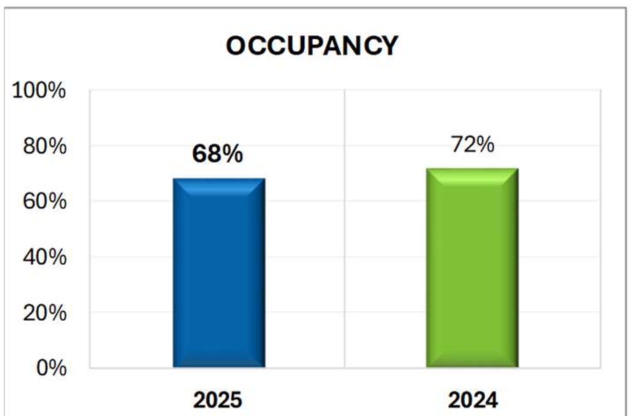
Q3 2025 demonstrated solid performance with revenue increased modestly to RM15.1mil, up 1% from RM14.9mil in Q3 2024. This growth was achieved despite a drop in occupancy. Significant gains were observed in GOP, a healthy rise of 14% to RM4.4mil (vs RM3.9mil in Q3 2024), and EBITDA improved 13% to RM3.6mil (vs RM3.2mil). This margin expansion is driven by a remarkable improvement in the F&B Margin, which soared from 23% in Q3 2024 to 34% in Q3 2025, complementing a stable Room Margin of 79%.

Hospitality – Le Meridien Petaling Jaya
Overview of Performance (YTD 2025)

YTD 2025



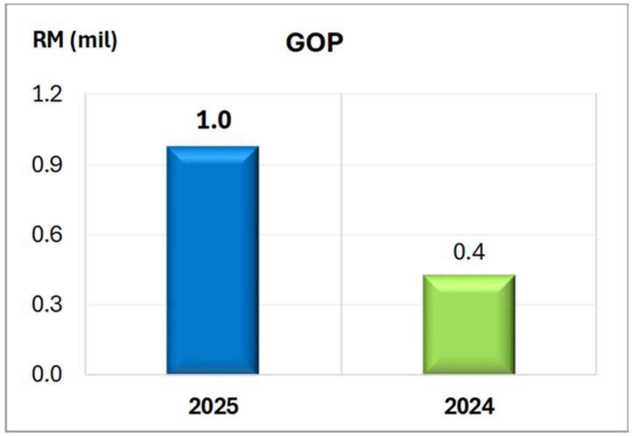


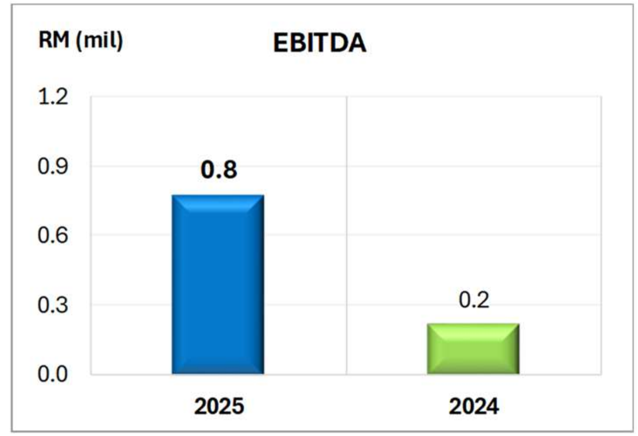


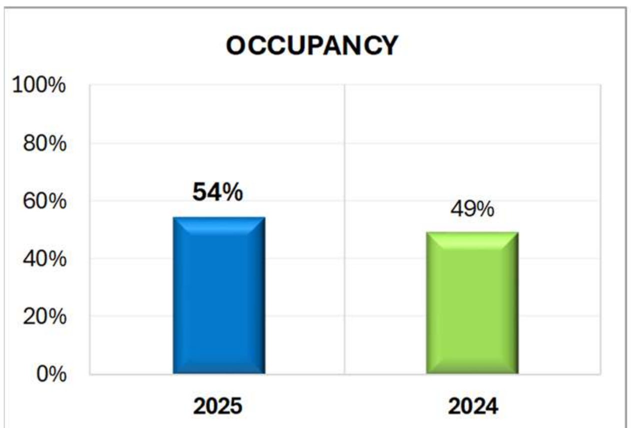
YTD Revenue recorded RM 43.5mil, marked a modest increase of 2% compared to RM 42.6mil in 2024. GOP grew to RM11.2mil (up 7% from RM10.5mil in YTD 2024), and EBITDA increased slightly to RM8.8mil (up 5% from RM8.4mil in YTD 2024). The margin analysis confirms this improved efficiency, with the overall Room margin holding strong at 77% and the F&B margin seeing a significant 5% improvement from 27% to 32%, which is the primary driver of the enhanced GOP and EBITDA performance.

Hospitality – Premiere Hotel, Klang
Overview of Performance (Q3 2025)

Q3 2025



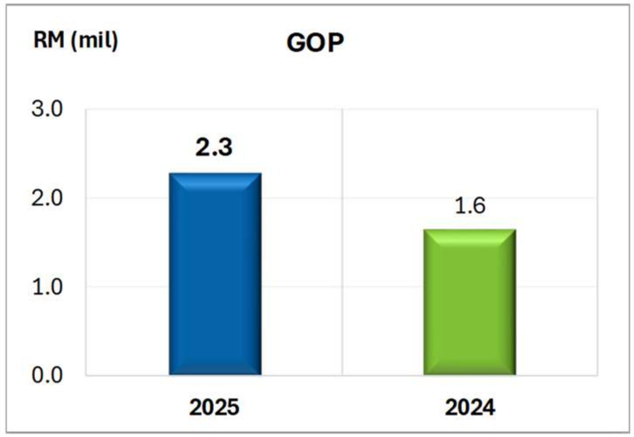


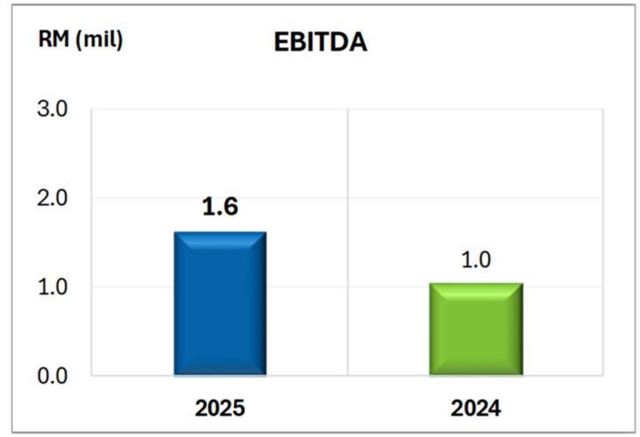


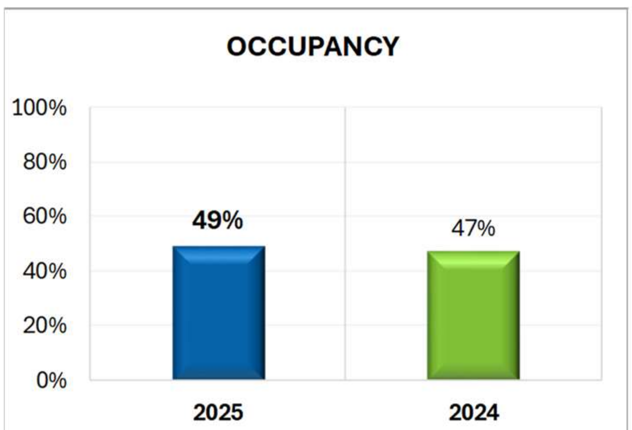
Q3 2025 achieved strong results in all major performance areas. Robust revenue growth of 16% to RM4.6 mil (vs RM4.0 mil), driven mainly by higher occupancy at 54% (vs 49% last year). GOP increased 131% to RM1.0 mil from RM0.4 mil and EBITDA rose to 252% to RM0.8 mil from RM0.2 mil, reflecting improved cost discipline and operational efficiencies. Room margin expanded to 78% (vs 76%), while F&B margin improved to 30% (vs 23%) as management continued to optimize menu mix and control food cost. Above results show ongoing growth and better operational performance in the Q3 2025.

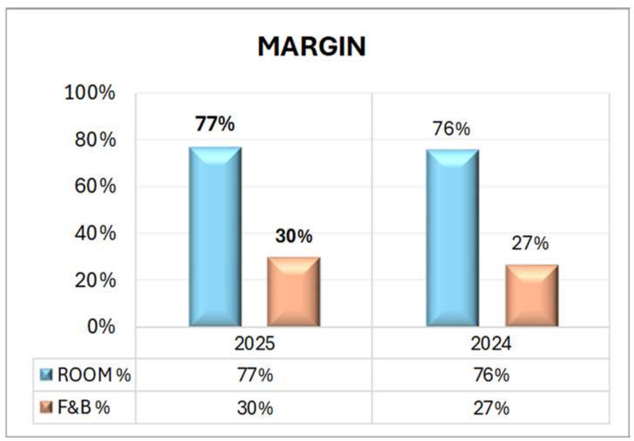
Hospitality – Premiere Hotel, Klang
Overview of Performance (YTD 2025)

YTD 2025





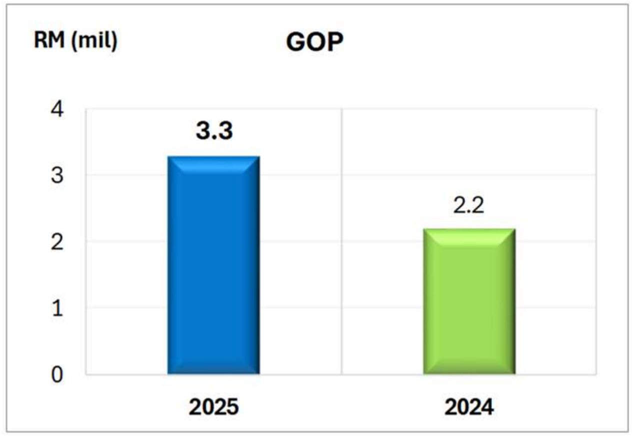


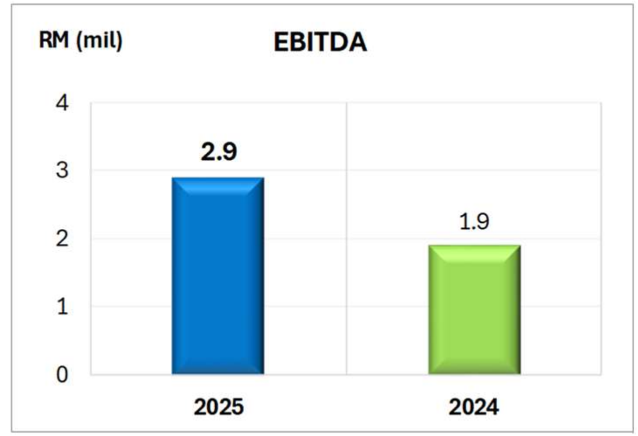


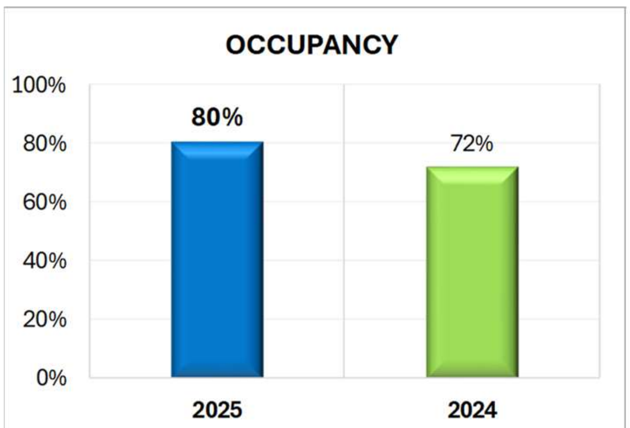
YTD 2025 continued to show steady operational recovery with 12% growth, revenue improved from RM 12.3mil to RM13.7mil. Occupancy improved to 49% (vs 47% in YTD 2024). Profitability strengthened further, with GOP rising 38% to RM2.3 million (from RM1.6 million) and EBITDA improving 56% to RM1.6 million (from RM1.0 million), reflecting better flow-through and tighter cost management across departments. Room margin remains resilient at 77% while F&B margin improved to 30% (vs 27% previously) as menu optimization and procurement consolidation continue to deliver efficiency gains..

Hospitality – Hyatt Place, Johor Bahru
Overview of Performance (Q3 2025)

Q3 2025



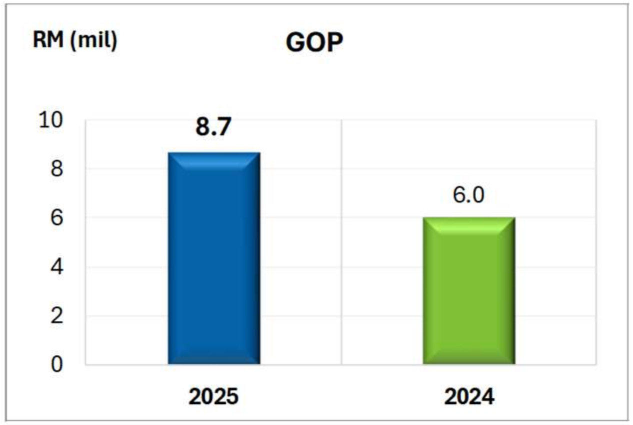


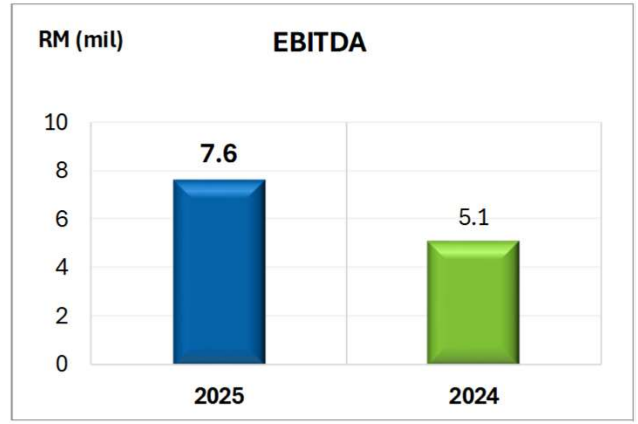


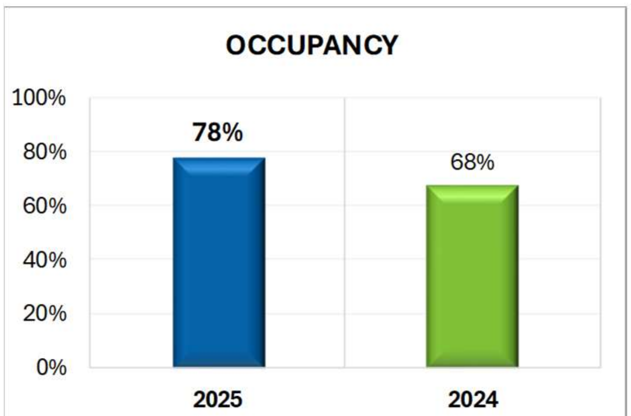
Q3 2025 delivered a healthy performance across all key metrics. Revenue increased 19% to RM 7.3mil, reflecting a notable growth from RM 6.1mil in Q3 2024, while GOP rose significantly by 49% to RM 3.3mil (vs RM 2.2mil). EBITDA also improved strongly by 59%, reaching RM 2.9mil (vs RM 1.9mil). Additionally, occupancy rates climbed to 80%, up from 72% in the same period last year. Margin performance remained strong as well, with room margins at 79% and F&B margins at 33%, both showing improvements over last year's 77% and 23% respectively. These results demonstrate sustained growth momentum and improved operational in Q3 2025

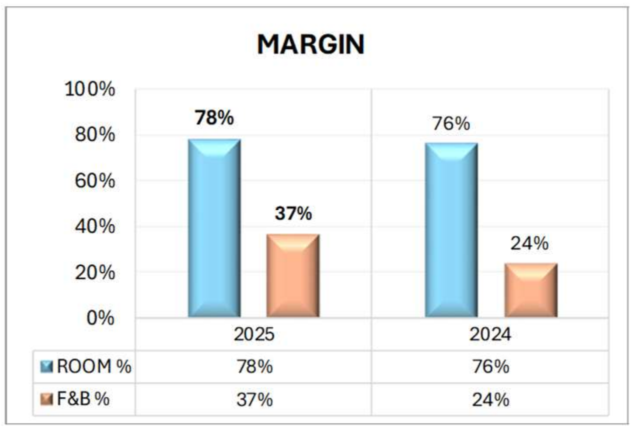
Hospitality – Hyatt Place, Johor Bahru
Overview of Performance (YTD 2025)

YTD 2025









YTD 2025 demonstrated strong operational and financial performance, with revenue reaching RM 20.4mil, up 23% from RM 16.6mil for the same period last year. GOP climbed to RM 8.7mil (improved by 45%), compared to RM 6.0mil in 2024, while EBITDA improved significantly, up 50% to RM 7.6mil, exceeding the previous year's RM 5.1mil. Occupancy rates also saw a robust increase to 78%, a notable rise from 68% in the prior year. Margin performance remained healthy, with room margins at 78% and Food & Beverage margins at 37%, compared to last year's 76% and 24% respectively. The results above indicate continued growth and enhanced operational outcomes in YTD 2025.

Thank You