



WCE HOLDINGS BERHAD 24TH ANNUAL GENERAL MEETING 2025

Shah Alam, 26 August 2025 – WCE Holdings Berhad (“WCEHB” or “the Group”) today convened its 24th Annual General Meeting (“AGM”) at **The Saujana Hotel Kuala Lumpur**, attended physically by shareholders, Board members, and management.

All resolutions on the agenda were duly passed, including the adoption of the audited financial statements for the financial year ended 31 March 2025 (“FY2025”). Details of the voting results, CEO’s presentation, and responses to questions raised during the AGM are available on WCEHB’s corporate website at www.wcehb.com.my.

Highlights from CEO’s Presentation

During the meeting, Mr. Lyndon Alfred Felix, Chief Executive Officer of WCEHB, provided a comprehensive update on the Group’s financial performance as well as its flagship West Coast Expressway (“WCE”) Project.

Group’s Financial Performance

- The Group recorded revenue of **RM629.1 million in FY2025**, up 2.3% year-on-year, supported by higher construction progress and toll revenue.
- EBITDA remained positive at **RM98.2 million**, underscoring resilient operational performance.
- Loss before tax narrowed compared to prior years, reflecting improving financial health.
- The momentum has carried into the new financial year, with **Q1 FY2026 revenue surging 421% quarter-on-quarter to RM393.8 million**, driven by intensified construction and toll collection from newly opened sections.
- Toll revenue in Q1 FY2026 increased **61% quarter-on-quarter** to RM42.0 million, while EBITDA rose **84%** to RM33.4 million.

The WCE Project

The WCE alignment has been meticulously and strategically planned not only to facilitate faster and more seamless travel, but also to serve as a backbone for regional development in both Selangor and Perak. This encompasses the growth of residential and mixed-use townships, industrial and logistics hubs, healthcare and education facilities, as well as tourism and commercial developments. By unlocking greater accessibility and connectivity, the expressway is poised to catalyse economic activity, attract new investments, and uplift the socio-economic landscape along the corridor.

- Currently, 8 out of 11 sections of the WCE are operational, including the entire Perak alignment, marking a major milestone for the project.

- The operational sections are:
 - *Selangor*: Section 1 (Banting–SKVE), Section 2 (SKVE–SAE), Section 5 (NNKSB–Bandar Bukit Raja Utara), Section 6 (Bandar Bukit Raja Utara–Assam Jawa)
 - *Perak*: Section 8 (Hutan Melintang–Teluk Intan), Section 9 (Lekir–Changkat Cermin), Section 10 (Changkat Chermin–Beruas), Section 11 (Beruas–Taiping Selatan)
- Remaining works are focused on **Section 3 (SKVE–NKVE/FHR2)**, **Section 7 (Assam Jawa–Tanjong Karang)**, and the construction of the remaining **Rest and Service Areas (RSAs)** along the expressway.
- One of the primary challenges for the completion of Section 3 revolves around the land acquisition of a specific land parcel, Lot 15762. WCE has intensified its engagement with relevant agencies, government and the landowner to resolve this issue.
- Sectional average daily traffic (ADT) increased **36% year-on-year in Q1 FY2026**, reflecting strong demand for the new connectivity.
- Toll revenue growth is expected to continue as traffic ramps up across Selangor and Perak stretches.

The Group's Green Initiatives

As part of its commitment to sustainability, the Group continues to advance its green initiatives across the West Coast Expressway. These efforts include the integration of renewable energy solutions, installation of EV charging facilities, rainwater harvesting systems, and LED lighting to improve energy efficiency. The Group has also undertaken tree planting activities to enhance the surrounding environment and introduced animal box culverts to support biodiversity conservation along the expressway corridor. Collectively, these initiatives reflect the Group's proactive approach in embedding environmental responsibility into its operations while contributing to broader climate and sustainability goals.

Outlook

Mr. Lyndon reiterated that the Group remains committed and is strategically aligning its resources and efforts to achieve the full completion of the WCE Project by FY2027.

He stated:

“The strong start to FY2026 demonstrates the viability of our business model and the resilience of the West Coast Expressway as a vital infrastructure asset. With increasing toll revenue, completion of the remaining sections, and sustained government support, WCEHB is confident that the Group is moving steadily towards long-term profitability and enhanced value creation for shareholders.”

WCEHB also continues to execute construction contracts worth approximately **RM800 million**, including the Seri Langat Project, Section 7B of the WCE Project, and construction works for the RSAs, reinforcing the Group's diversified earnings base.

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OFFICIAL STATEMENT

About WCE Holdings Berhad

Incorporated in December 2000 and listed on 17 November 2003, WCE Holdings Berhad is focused on the execution of the West Coast Expressway Project by its 80%-owned subsidiary, West Coast Expressway Sdn Bhd, an ISO9001:2015 and ISO14001:2015 company. This build-operate-transfer privatisation project involves the development of a 320 km highway (including 83km of toll-free sections of Federal Route 5 that was upgraded by Jabatan Kerja Raya) connecting the west coast of Peninsular Malaysia from Banting in Selangor to Taiping in Perak.

For more information, kindly visit WCEHB's official website: <https://www.wcehb.com.my/>

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