

**WCT ENGINEERING BERHAD ("WCT" OR "THE COMPANY") (66538-K)
QUARTERLY UNAUDITED RESULTS OF THE GROUP FOR THE 3RD QUARTER
ENDED 30 SEPTEMBER 2004**

**A EXPLANATORY NOTES IN COMPLIANCE WITH MALAYSIAN
ACCOUNTING STANDARDS BOARD ("MASB") 26 INTERIM
FINANCIAL REPORTING**

A1 Annual Report

The condensed financial statements are to be read in conjunction with the most recent annual financial statements of the Group for the year ended 31 December 2003.

A2 Accounting Policies

The interim financial statements have been prepared in compliance with MASB 26 and Chapter 9 part K of the Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Malaysia") (formerly known as Malaysia Securities Exchange Berhad). The accounting policies and methods of computation adopted by the Group in this interim financial statements are consistent with those adopted in the annual financial statements for the year ended 31 December 2003 except for the adoption of MASB 32 Property Development Activities. The adoption of MASB 32 has not given rise to any adjustment to the opening balances of retained profits of the prior year and current period.

A3 Audit Qualification

There was no audit qualification in the auditors' report of the Company's previous financial statements for the financial year ended 31 December 2003.

A4 Seasonal Or Cyclical Factors

The business operations of the Group during the current quarter are not materially affected by any seasonal or cyclical factors.

A5 Items Of Unusual Nature

There were no unusual items affecting assets, liabilities, equity, net income or cash flows of the Group that are unusual due to their nature, size or incidence for the current quarter.

A6 Changes In Estimate

There were no changes in the estimates of amounts reported in prior interim periods of the current financial period or changes in estimates of amounts reported in prior financial years that have a material effect in the current interim period.

A7 Changes In Share Capital

Save as disclosed below, there were no issuance and repayment of debts and equity securities, share buy backs, share cancellations, shares held as treasury shares and resale of treasury shares during the financial period under review.

- a) Issuance of 8,691,000 new ordinary shares of RM1 each, pursuant to the conversion of warrants 2000/2005 at the exercise price of RM2.25.
- b) Issuance of 284,000 new ordinary shares of RM1 each, pursuant to the exercise of the Employees' Share Options Scheme at the exercise price of RM4.62.

A8 Dividends

The Company paid a final dividend of 7.5% less income tax of 28% amounting to RM6,346,323 in respect of the financial year ended 31 December 2003.

A10 Carrying Amount Of Revalued Assets

Save as disclosed below, the valuations of property, plant and equipment and investment properties have been brought forward without amendment from the audited financial statements for the financial year ended 31 December 2003.

Certain property, plant and equipment and investment properties are stated at valuation based on the valuation report dated 17 March 2004. The value of these properties has been written down by RM795,550 from RM4,895,550 to RM4,100,000.

A11 Subsequent Material Events

Save as disclosed below, there were no material events subsequent to the reporting period up to 18 November 2004 (the latest practicable date which is not earlier than 7 days from the date of issue of this quarterly report) which have not been reflected in the financial statements for the quarter under review.

On 25 October 2004, WCT Land Berhad ("WCTL"), a subsidiary of WCT, issued a Prospectus in connection with the following proposals:

- (i) Offer for Sale of 82,000,000 ordinary shares of RM0.50 each in WCTL ("WCTL Shares") at an offer price of RM1.00 per WCTL Share payable in full on application comprising:-
 - (a) 22,300,000 WCTL Shares to the entitled shareholders of WCT on the basis of 1 WCTL Shares for every 5 existing ordinary shares of RM1.00 each held in WCT;
 - (b) 2,000,000 WCTL Shares to the eligible Directors and employees of WCT and its subsidiaries;
 - (c) 24,700,000 WCTL Shares to the Bumiputera investors approved by the Ministry of International Trade and Industry;
 - (d) 25,000,000 WCTL Shares to identified investors by way of private placement; and
 - (e) 8,000,000 WCTL Shares to the Malaysian public.
- (ii) Distribution of up to 2,000,000 nominal value 5-year 3% WCTL convertible redeemable debt securities A ("WCTL CRDS A") to up to 600 employees (including Executive Directors) of WCT and its subsidiaries subsequent to the issuance of RM120,000,000 nominal value 5-year 3% WCTL CRDS A; and RM12,000,000 nominal value 5-year 3% WCTL CRDS B.

in conjunction with the listing of WCTL on the Main Board of Bursa Malaysia.

A12 Effect Of Changes In The Composition Of The Group

The were no changes in the composition of the Group except for the acquisition of the remaining 50% equity interest in Labur Bina Sdn Bhd (LBSB) from MTD Realty Sdn Bhd (MTDR) by WCTL for a cash consideration of RM48,900,000 (less share of deferred tax liability of RM2,794,888 in accordance with the condition imposed by the Securities Commission ("SC") via its letter dated 12 March 2004) and agreed interest payment of RM2,000,000. The acquisition was completed on 18 June 2004.

A13 Contingent Liabilities

Contingent liabilities of the Group as at 18 November 2004 (the latest practicable date which is not earlier than 7 days from the date of issue of this quarterly report) comprised Bank Guarantees and Corporate Guarantees totaling RM211 million and RM31 million respectively provided by the Group to various parties in the normal course of business. The changes in contingent liabilities since 24 February 2004 are as follows: -

	Bank Guarantee (RM'000)	Corporate Guarantee (RM'000)
Balance as at 24 February 2004	299,210	33,023
Extended during the period	25,473	-
Discharged during the period	(113,859)	(2,193)
	<hr/>	<hr/>
Balance as at 18 November 2004	<u>210,824</u>	<u>30,830</u>

B EXPLANATORY NOTES IN COMPLIANCE WITH LISTING REQUIREMENTS OF THE BURSA MALAYSIA**B1 Review Of The Performance Of The Group**

For the current quarter under review, the Group recorded lower revenue of RM178.2 million as compared with RM248.8 million as reported in the preceding year's corresponding quarter. The Group made a profit from operations of RM39.4 million in the current quarter as compared with RM36.3 million in the preceding year's corresponding quarter.

However, the Group suffered a loss before taxation of RM4.0 million in the current quarter mainly due to:-

- (a) Share of result in a joint venture i.e. Malaysia-China Hydro Joint Venture (MCH JV) as a result of provision for anticipated loss in the Bakun project, and
- (b) Provision for listing goodwill pursuant to the completion of the proposed corporate exercise involving, inter alia, the internal restructuring of WCT Land Berhad ("WCTL") and its subsidiaries and the eventual listing of WCTL on the Main Board of Bursa Malaysia via the transfer of the listing status of Bescorp to WCTL.

Nonetheless, the listing of WCTL on the Main Board of Bursa Malaysia shall provide the Group an avenue to unlock the values carried in WCTL going forward.

For the cumulative quarters ended 30 September 2004, the Group recorded lower revenue of RM583.3 million and profit before taxation of RM58.5 million as compared with RM716.9 million and RM83.7 million respectively in the corresponding cumulative quarters mainly due to the above factors.

B2 Comparison With Immediate Preceding Quarter's Results

For the current quarter under review, the Group recorded a loss before taxation of RM4.0 million as compared to a profit before taxation of RM33.6 million in the immediate preceding quarter. The loss is attributable to provision for the share of anticipated loss in the investment in MCH JV and the provision for listing goodwill.

B3 Prospect For The Remaining Period

The Group shall continue to focus on its business strategies by actively bidding for construction projects locally as well as overseas particularly in the Middle East. The Group secured additional construction projects worth RM430 million during the current quarter to bring the existing balance of order book to approximately RM980 million. Coupled with secured sales from the property development division, and barring any unforeseen

circumstances, the Group remains confident of performing satisfactorily in the forthcoming remaining period of the current financial year.

B4 Variance Of Actual Profit From Forecast Profit

Not applicable to the Group.

B5 Taxation

	Current Quarter RM'000	Cumulative Quarters RM'000
Taxation comprises : -		
Malaysia tax		
- Current year	10,742	25,126
- Prior years	213	1,367
- Deferred taxation	(1,757)	1,267
	9,198	27,760
Overseas tax		
- Current taxation	-	-
	9,198	27,760
- associated company	(158)	1,975
	9,040	29,735

The effective tax rate for the current and cumulative quarters ended 30 September 2004 is higher than the statutory tax rate mainly due to under provision of taxation in respect of prior years, the absence of the Group relief for losses suffered by certain associated companies and certain expenses not deductible for tax purposes, the provisions for the anticipated loss in a joint venture and listing goodwill in particular.

B6 Profit On Sales Of Unquoted Investments And/Or Properties

There were no profits on sale of investment and/or properties recorded for the current quarter under review, other than the disposal of a property for a consideration of RM114,000 for a gain of RM40,000.

B7 Quoted Securities

- (a) The Group did not transact any quoted securities for the current financial quarter under review.
- (b) As at 30 September 2004, the Group did not hold any quoted securities.

B8 Status Of Corporate Proposals

Save as disclosed below, the Group has not announced any corporate proposal, which has not been completed as at 18 November 2004 (the latest practicable date which is not earlier than 7 days from the date of issue of this quarterly report).

On 13 December 2002, AmMerchant Bank Berhad ("AmMerchant Bank"), on behalf of the Board of WCT, announced that WCT had on the same date entered into the Principal Agreement with Bescorp Industries Berhad (Special Administrators Appointed) ("Bescorp") for the implementation of a proposal which involves the internal restructuring exercise of WCT Land Berhad ("WCTL"), a wholly-owned subsidiary of WCT and the eventual listing of WCTL on the Main Board of Bursa Malaysia via the transfer of the listing status of Bescorp to WCTL.

Subsequently, on behalf of the Board of WCT, AmMerchant Bank on 27 December 2002 announced that WCT had on even date entered into the First Supplemental Agreement with Bescorp to amend, modify and/or vary the Principal Agreement.

Pursuant to the Principal Agreement, First Supplemental Agreement and an internal restructuring exercise of WCTL, WCT shall undertake, inter-alia, the following proposals to enable the eventual listing of WCTL on the Main Board of Bursa Malaysia via the transfer of the listing status of Bescorp to WCTL:-

- (i) Proposed Share Split of WCTL which was completed on 12 April 2004;
- (ii) Proposed Exchange of Shares which was completed on 30 July 2004;
- (iii) Proposed Cash Payment to Creditors of Bescorp;
- (iv) Proposed Capitalisation which was completed on 30 July 2004;
- (v) Proposed Conversion which was completed on 2 August 2004;
- (vi) Proposed Restricted Offer for Sale and/ or Placement of WCTL Shares of which a Prospectus was issued on 25 October 2004;
- (vii) Proposed Transfer of Listing. The approval-in-principle from Bursa Malaysia for the transfer to the main board has been obtained on 5 July 2004 ;
- (viii) Proposed Liquidation of Bescorp of which approval of SC was obtained on 17 September 2004;
- (ix) Proposed Increase in Authorised Share Capital of WCTL which was completed on 12 April 2004; and
- (x) Proposed Amendments and Adoption of Articles of WCTL which was completed on 12 April 2004.

Prior to the above proposals, WCTL was a wholly-owned subsidiary of WCT. Upon completion of the Proposed Exchange of Shares listed in item (ii) above, the equity interest of WCT in WCTL was reduced to 0.0002%. Notwithstanding this, upon completion of the Proposed Capitalisation listed in item (iv) above, WCT owned approximately 99.4% of the equity interest in WCTL. Pursuant to Section 6, Part II of the Code, WCT would be required to undertake a mandatory offer to the remaining shareholders of WCTL to acquire the remaining WCTL Shares not already held by them after the Proposed Capitalisation. Accordingly, WCT and the parties acting in concert with WCT had applied to the SC for an exemption from the obligation to undertake a mandatory offer under Practice Note 2.9.3 of the Code for the remaining WCTL Shares not already owned by them ("Proposed Exemption"). The approval of the SC for the Proposed Exemption was obtained on 19 May 2003.

The proposals listed in item (i) to (vii) above and the Proposed Exemption shall hereinafter referred to as the "Initial Proposed Corporate Exercise".

The Initial Proposed Corporate Exercise above is part of the Workout Proposal prepared by the Special Administrators of Bescorp. Pengurusan Danaharta Nasional Berhad (Danaharta), pursuant to Section 45(2) of the Danaharta Act, approved the Workout Proposal on 4 April 2003 (approval letter received on 22 April 2003). An announcement was made by AmMerchant Bank, on behalf of WCT, on 22 April 2003 on Danaharta's approval on the same.

The approval of the SC for the Initial Proposed Corporate Exercise (save for the Proposed Exemption) was obtained on 9 May 2003, subject to certain conditions imposed. In addition, the SC had also approved the exemption of Bescorp/ WCTL from having to comply with the requirements of the SC Guidelines which include, amongst others, the following:-

- (i) the minimum land bank of approximately 1,000 acres;
- (ii) the fixing of the conversion price of the WCTL ICCPS based on the five (5)-day weighted average market price of the underlying shares at a price-fixing date to be determined after the approval of the SC for the issuance of the WCTL irredeemable convertible cumulative preference shares (ICCPS); and
- (iii) the uninterrupted profit track record requirement in relation to the Proposed Transfer To Main Board.

On 3 June 2003, AmMerchant Bank, on behalf of the Board of WCT, announced that Bescorp, WCT (where applicable) and WCTL had accepted the conditions imposed by the SC via its letter dated 9 May 2003 save for conditions (vi) and (vii) of the SC's approval letter. An application to the SC for a waiver/ modification of the aforesaid conditions imposed was made on even date. The waiver/ modification was approved by the SC on 2 October 2003 subject to certain other conditions to be met, details of which are set out in the Circular.

On 15 August 2003, AmMerchant Bank, on behalf of the Company, announced that WCT had on even date entered into the Second Supplemental Agreement with Bescorp to inter-alia, replace the up to RM132,000,000 WCTL ICCPS to be issued pursuant to the Proposed Conversion with up to RM132,000,000 nominal value of 5-year 3% convertible redeemable debt securities ("WCTL CRDS") comprising up to RM120,000,000 nominal value of 5-year 3% convertible redeemable debt securities A ("WCTL CRDS A") and RM12,000,000 nominal value of 5-year 3% convertible redeemable debt securities B ("WCTL CRDS B") ("Proposed Revised Conversion"). The up to RM120,000,000 nominal value of WCTL CRDS A are proposed to be listed on Bursa Malaysia whilst the RM12,000,000 nominal value of WCTL CRDS B will not be listed on Bursa Malaysia.

In addition to the above and in order for WCTL to meet the minimum public shareholding spread requirement for the listing of the WCTL Shares and WCTL CRDS A in accordance with the Listing Requirements upon completion of the Proposed Capitalisation and Proposed Revised Conversion, AmMerchant Bank had also, on behalf of the Board of WCT, announced that the Company proposes the following:-

- (i) offer for sale of up to 82,000,000 WCTL Shares to shareholders of WCT (save for WCT Capital Sdn. Bhd. and persons connected to WCT Capital Sdn. Bhd.), eligible employees of WCT Group, Bumiputera shareholders to be nominated by the MITI, identified investors by way of private placement and the Malaysian public ("Proposed Offer For Sale"); and
- (ii) distribute up to RM2,000,000 WCTL CRDS A to approximately 600 employees (including Executive Directors) of the WCT Group as part of the employees' (including Executive Directors) annual bonus which will be determined at a later date ("Proposed Distribution").

The Proposed Revised Conversion, Proposed Offer For Sale and Proposed Distribution are hereinafter referred to as the "Proposed Variations".

The Initial Proposed Corporate Exercise after incorporating the Proposed Variations is hereinafter referred to as the "Proposed Corporate Exercise".

The SC, via its approval letter dated 12 March 2004, approved the Proposed Variations and extension of time to 8 May 2004 to complete the implementation of the Proposed Corporate Exercise. Subsequently, SC, vide its letter dated 15 April 2004, granted approval for further extension of time until 8 November 2004 to complete the implementation. However, in view of the expiry of the extension of time on 8 November 2004, Bescorp has on even date submitted an application to the SC for a further extension of time of 6 months until 8 May 2005 to complete the implementation of the Proposed Corporate Exercise.

The approval of the Foreign Investment Committee ("FIC") for the Initial Proposed Corporate Exercise was obtained on 29 January 2003. The approval of the FIC is subject to WCTL meeting Bumiputera equity holdings of at least 33.43% upon its listing on Bursa Malaysia. The requirement of FIC on the Bumiputera equity holdings of at least 33.43% represent the equity structure of WCTL upon completion of the Initial Proposed Corporate Exercise as submitted by Bescorp to the FIC. The requirement of the FIC on the Bumiputera equity holdings as mentioned above remains unchanged for the Proposed Corporate Exercise.

The approval of the Ministry of International Trade and Industry ("MITI") for the Proposed Corporate Exercise was obtained on 28 October 2003. The approval of the MITI is subject to, inter-alia, WCTL allocating 24,700,000 WCTL Shares to Bumiputera investors to be nominated by the MITI. MITI, vide its letter dated 8 November 2004, approved the allocation of 20,547,000 WCTL Shares to approved Bumiputera investors. The remaining unallocated 4,153,000 WCTL Shares reserved for application by the Bumiputera investors to be approved by MITI will be placed into an escrow account for placement to potential approved Bumiputera investors within a period of 12 months from the listing date.

On 17 November 2004, AmMerchant Bank, on behalf of the Board of WCT, announced that the Offer for Sale under which 8,000,000 WCTL Shares were made available for application by the Malaysian public has been oversubscribed. The placement agents have confirmed that the placement of 25,000,000 WCTL Shares to identified investors have been fully placed out

while the share registrar of WCTL have confirmed that applications for 13,164,828 WCTL Shares have been received in the category reserved for the entitled shareholders of WCT.

A total of 4,862 applications for 27,958,400 WCTL Shares were received from the Malaysian public for a total of 8,000,000 WCTL Shares available for public subscription, which represents an oversubscription rate of 2.49 times. In view of the oversubscribed situation, the 153,000 unsubscribed WCTL shares where 2,000,000 WCTL Shares were initially reserved for eligible Directors and employees of WCT and its subsidiaries, and the 9,135,172 unsubscribed WCTL Shares where 22,300,000 WCTL Shares were initially reserved for the entitled shareholders of WCT, were made available to the Malaysian public.

B9 Group Borrowings And Debt Securities

Total group borrowings (all denominated in Ringgit Malaysia) as at 30 September 2004 are as follows : -

	RM'000
Long Term Bond - Unsecured	120,000
Long Term Loan - Unsecured	45,000
Long Term Loan - Secured	
Total outstanding balances	22,399
Repayments due within the next 12 months	-
Sub-total	<u>22,399</u>
Long Term Hire purchase creditors - Secured	8,071
Total Long Term (A)	<u><u>195,470</u></u>
Short Term Bank Borrowings	
Secured : -	
Bank Overdrafts	11,382
Hire purchase creditors	5,668
Current portion of Long Term Loans	-
Sub-total	<u>17,050</u>
Unsecured : -	
Bank Overdrafts	26,548
Bankers Acceptance	14,626
Trust Receipt	-
Revolving Credit	27,500
Sub-total	<u>68,674</u>
Total (B)	<u><u>85,724</u></u>
GRAND TOTAL C =(A+B)	<u><u>281,194</u></u>

B10 Off Balance Sheet Financial Instruments

There were no financial instruments with off balance sheet risk as at 18 November 2004 (the latest practicable date which is not earlier than 7 days from the date of issue of this quarterly report).

B11 Material Litigation

Save as previously disclosed and disclosed below, WCT and its subsidiary companies were not engaged in any material litigation from 31 December 2003 (the last annual balance sheet date) to 18 November 2004 (the latest practicable date which is not earlier than 7 days from the date of issue of this quarterly report) either as plaintiff or defendant, and the Board of WCT has no knowledge of any proceedings pending or threatened against the Company and its subsidiary companies or of any facts likely to give rise to any proceedings which might materially and adversely affect the position or business of WCT and its subsidiary companies during the said period.

Liew Yoon Thiam and Hi Geok Kim @ Hi Peh Lang ("Plaintiffs") vs. Pengurusan Danaharta Nasional Berhad ("1st Defendant"), Bercorp ("2nd Defendant"), WCTL ("3rd Defendant") and Bursa Malaysia Berhad ("4th Defendant")

The Plaintiffs have filed an action in the High Court of Malaya at Kuala Lumpur Civil Suit No. D2-22-1130-2004 against the Defendants for inter alia,

(i) An Order restraining the 3rd Defendant ("WCTL") from expropriating the listed shares of the Plaintiffs and issuing in its place one (1) new share in the 3rd Defendant ("WCTL") for every ten (10) shares held in the 2nd Defendant;

(ii) An Order restraining the 4th Defendant from delisting the Plaintiffs' shares;

(iii) An Order to the 2nd Defendant and 3rd Defendant ("WCTL") to restore the original shares into the register of the 2nd Defendant and for an Order to the 4th Defendant to relist the shares of the Plaintiffs in the event that the 3rd Defendant ("WCTL") and the 4th Defendant have effectuated the restructuring scheme of the 2nd Defendant;

(iv) An Order that all further proceedings in the restructuring exercise be stayed pending the investigative audit report directed by the Securities Commission over the 2nd Defendant is completed; and

(v) An Order that the costs of the action be paid by the Defendants.

The 1st Defendant has filed a defence and counterclaim against the Plaintiffs inter alia, that the Plaintiffs' action is frivolous and vexatious and/or is otherwise an abuse of the process of Court, delays or disrupts or obstructs or affects or hinders or impedes or scuttles the Corporate and Debt Restructuring Scheme. As such, the 1st Defendant seeks an indemnity from the Plaintiffs for all losses, damages and expenses sustained by it as a result of the bringing of the baseless legal action by the Plaintiffs.

The 2nd Defendant has filed a defence and counterclaim against the Plaintiffs inter alia, that the Plaintiffs' claim is misconceived and ought to be struck out and/or dismissed by the Court and that the Plaintiff's action is vexatious and an abuse of process of Court. The Plaintiffs' action has and/or would have caused obstruction and hindrance to the exercise of the lawful

duties, rights and powers of the Special Administrators, including the implementation of the Corporate and Debt Restructuring Scheme. As such, the 2nd Defendant claims against the Plaintiffs inter alia, for an Order that the Plaintiffs jointly and severally indemnify the 2nd Defendant for all losses or damages incurred or suffered by the 2nd Defendant.

The 3rd Defendant ("WCTL") has filed a defence and counterclaim against the Plaintiffs inter alia, that the Plaintiffs have no basis in their claims, that the suit filed by the Plaintiffs is without any factual foundation, frivolous, vexatious and/or otherwise an abuse of process and ought to be struck out. The 3rd Defendant ("WCTL") contends that the suit runs foul of and is in contravention of trite law. The filing of the suit has caused delay in the restructuring exercise and such delay causes losses and injury to the 3rd Defendant ("WCTL") and/or its shareholders. As such, the 3rd Defendant ("WCTL") claims against the Plaintiffs jointly and severally indemnify the 3rd Defendant ("WCTL") for all losses or damages incurred or suffered by the 3rd Defendant ("WCTL").

The solicitors for the 2nd Defendant are of the opinion that the Plaintiffs' action is untenable and ought to be struck out by the Court. The solicitors for the 3rd Defendant ("WCTL") are of the opinion that the suit is vexatious and the 3rd Defendant ("WCTL") will succeed in defending the matter.

The solicitors for the 1st Defendant have filed an application to strike out the Plaintiffs' claims on 9 October 2004. The application has been fixed for hearing on 26 November 2004.

The solicitors for the 2nd Defendant have filed an application to strike out the Plaintiffs' action on 28 September 2004. The application has been fixed for mention on 26 November 2004.

The solicitors for the 4th Defendant have filed an application to strike out the Plaintiffs' claims against the 4th Defendant on 3 September 2004. The application has been fixed for decision on 26 November 2004.

The solicitors for the 3rd Defendant ("WCTL") have filed an application to strike out the Plaintiffs' claims on 29 October 2004. The application has been fixed for hearing on 2 December 2004.

B12 Dividends

	Year Ending 31 Dec 2004 RM	Year Ended 31 Dec 2003 RM
<u>Final dividend paid</u>		
For the financial year ended 31 December 2003 :7.5% less 28% tax (2002: 7% less 28% tax)	6,346,323	5,322,635
<u>Interim dividend paid</u>		
For the financial year ending 31 December 2004: 7.5% less 28% tax (2003:7.5% less 28% tax)	6,545,198	6,039,252

B13 Earnings/(Loss) Per Share

	Current Quarter 30Sept'04 RM	Current Year To Date 30Sept'04 RM
(a) Basic Earnings/(Loss) Per Share		
Profit/(loss) after taxation and minority interest for current quarter	(13,083,013)	28,601,210
Weighted average number of shares in issue	117,728,797	117,796,027
Basic earnings per share (sen)	(11.11)	24.28
(b) Fully Diluted Earnings/(Loss) Per Share		
Profit/(loss) after taxation and minority interest for current quarter	(13,083,013)	28,601,210
Weighted average number of shares in issue	117,728,797	117,796,028
Number of shares under option/warrants	42,426,233	42,353,117
Number of shares that would have been issued at fair value	(20,933,860)	(20,914,110)
Number of shares used in the calculation of diluted earnings per share	139,221,170	139,235,035
Diluted earnings/(loss) per share (sen)	(9.40)	20.54

By order of the Board
WCT Engineering Berhad

Chan Tze Leong (MAICSA 7012224)
 Secretary
 SELANGOR DARUL EHSAN
 Date: 25 NOVEMBER 2004