



**PRESS RELEASE**

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For Immediate Release

**TRC Synergy Berhad Upholds Its Earnings Trajectory into Q4 2020**

**Kuala Lumpur, 31 March 2021 / Wednesday – TRC Synergy Berhad** ('TRCS' or 'the Group' TRC, Stock Code: 5054) today announced that the Group had accomplished a Net Profit of RM10.43 million on the back of RM286.77 million in Revenue for its fourth quarter of Financial Year 2020 ("Q4 2020").

"For the Q4 2020 ended 31 December 2020, the Group's net profit raised to RM10.43 million from the restated RM1.06 million made in preceding year corresponding quarter, represents more than eight hundred percent (800%) jump year-on-year ("YoY") predicated on higher contribution from both construction and property development divisions, with the Group's revenue too registered a 46% higher YoY over the same period under review. The stellar show of TRCS's financial performance during the period of uncertainty brought by Covid-19 pandemic, reflects the Group's robustness amid the very trying economic backdrop, partly attributed to unrealised gains arising from favourable foreign currency movement, said Tan Sri Dato' Sri Sufri Bin Hj Mohd Zin, the TRC Synergy Berhad's Group Managing Director".

A year on from the lockdown imposed across our country in March 2020 to combat the virus, we are glad that our Government had rolled out the National Covid-19 Immunisation Program (NCIP) with front liners given the first priority, follow by all eligible individuals above 18 years old expected to receive the vaccine by early 2022. With this encouraging development on vaccine front, it is of paramount importance for us to be in forefront and be part of the post-pandemic economic recovery stories.

The Group's earnings and profits for the 3 as well as 12 months of FY2020 vs FY2019 shall be as follows:

Description	3 months ended 31/12/2020 (Unaudited)		3 months ended 31/12/2019 (Restated)		12 months ended 31/12/2020 (Unaudited)		12 months ended 31/12/2019 (Restated)	
	Reported	Core*	Reported	Core*	Reported	Core*	Reported	Core*
Revenue	RM286.77 million		RM196.64 million		RM753.77 million		RM845.70 million	
Net Profit attributable to Owners of the Parent (RM' million)	10.43	9.35	1.06	7.55	26.94	23.71	17.20	26.62
Earnings Per Share (Sen)	2.21	1.98	0.22	1.57	5.69	5.01	3.58	5.54

**Note\*:**

The above "Core" figures were derived after (1) adjustment(s) made for allowance / write-back arising from impairments effective FY2019 and (2) adjustment(s) made for unrealised gain / loss arising from FOREX movement.

"Barring any further unforeseen circumstances, we are confident to continue delivering positive financial performance in the coming years". Tan Sri Dato' Sri Sufri added.

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## **About TRC Synergy Berhad**

Listed on Main Market of Bursa Malaysia Securities Berhad in 2002, TRC Synergy's roots can be traced back to 1980s as a small-time contractor, and had since over the years embark on various large and medium scale construction jobs for public as well as private sectors. To date, the Group had completed couple of billions value of contracts, being a key strategic player in infrastructure development specialise in rail, roads, highways, buildings, etc with its businesses complement by property development in Malaysia as well as hospitality and property development in Australia.

For more information, please visit: <http://www.trc.com.my/>