



PRESS RELEASE
22 September 2021

For Immediate Release

TRC records stronger performance in 2Q21

- *2Q21 core* net profit enhanced to RM4.9 million from RM0.3 million in 2Q20*
- *Marked improvement in contribution from our Australia's investment.*
- *Billings from construction segment to improve further as more projects resume works in September 2021*

Selangor, Malaysia, 22 September 2021 - TRC Synergy Berhad (TRC; the Group; Bloomberg: TRC:MK) a leading construction, civil engineering, and property development company, saw its core net profit jumped to RM4.9 million in the second quarter ended 30 June 2021 (2Q21) from RM0.3 million in the same quarter last year, bolstered by improved revenue and profit contribution from its investment in Australia.

The stronger performance came on the back of Group revenue rising 26.8% to RM176.7 million from RM139.4 million previously.

“TRC continues to maintain positive trajectory in performance, thanks to our investment in Australia, while our domestic core construction business gradually recovers from the impact of Covid-19 containment measures on the construction sector.

We are optimistic of seeing increase construction billings in the later part of 2021 with unbilled orderbook of RM1.1 billion, as our construction projects, comprising works for Malaysia's infrastructure and buildings sector, resumed activity in September 2021 as various states entered Phase 2 and 3 of the National Recovery Plan.

In addition to construction contribution from mega infrastructure projects such as the MRT and LRT3 projects, our future performance will be further enhanced by the property development segment with unbilled sales of RM130.0 million.

Tan Sri Dato' Sri Sufri bin Hj Mohd Zin
Group Managing Director, TRC Synergy Berhad

For the first half ended 30 June 2021 (1H 21), Group revenue rose 36.5% to RM378.1 million, while core net profit improved 16.2% to RM7.5 million.

FINANCIAL SUMMARY (UNAUDITED CONSOLIDATED RESULTS)												
RM' mil	3 Months			3 Months			6 Months			6 Months		
	2Q 21			2Q 20			1H 21			1H 20		
	Ended 30.6.2021			Ended 30.6.2020			Ended 30.6.2021			Ended 30.6.2020		
Revenue	176.7			139.4			378.1			277.0		
	Reported	Adjustment Made	Core*	Reported	Adjustment Made	Core*	Reported	Adjustment Made	Core*	Reported	Adjustment Made	Core*
Net Profit attributable to Owners of the Parent	3.5	+1.4	4.9	11.2	-10.9	0.3	9.1	-1.6	7.5	10.8	-4.3	6.5
Basic EPS (Sen)	0.73	+0.3	1.03	2.37	-2.31	0.06	1.93	-0.34	1.59	2.27	-0.91	1.36

***Notes:**

The above Core profit and Core EPS were derived after the adjustments made:

(1) by adding back unrealised loss arising from FOREX movement to Reported Profit and Reported EPS; or

(2) by deducting unrealised gain arising from FOREX movement from Reported Profit and Reported EPS.

About TRC Synergy Berhad (<https://www.trc.com.my/>)

Established in 1984, TRC Synergy Berhad has more than three decades of experience in civil engineering, construction and property development in Malaysia, as well as investment in Australia.

The Group has proven track record of timely execution capabilities and technical expertise in the construction industry, and had since completed more than RM10.0 billion worth of projects including airports, universities, high rise buildings, roads, railways, amongst others.

Prominent projects completed include construction works for Kelana Jaya LRT Line Extension, Sungai Buloh MRT Maintenance Depot, upgrading of Labuan Airport and Kuala Terengganu Airport, modernization of Brunei International Airport, Royal Malaysian Navy's submarine base in Sepangar Bay Sabah, and Parcel B of KL Eco City integrated development.

As at 30 June 2021, the Group's construction division has a unbilled orderbook of RM1.1 billion comprising highway, railway, building construction and other projects, to be fulfilled until 2024.

Issued for and on behalf of TRC Synergy Berhad by Aquilas Advisory (Malaysia) Sdn Bhd

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