



PRESS RELEASE

For Immediate Release

TRC's 2Q FY2022 revenue increased by 12.4% to RM198.69 million

- Earnings visibility to be supported by unbilled construction orderbook and property unbilled sales of approximately RM800 million and RM180 million respectively.

Selangor, 30 August 2022 - Leading construction, civil engineering, and property development group, TRC Synergy Berhad ("TRC" or "the Group") has today announced its second quarter ("2Q FY2022") and six-months financial results for the period ended 30 June 2022 ("6M FY2022").

In 2Q FY2022, the Group's revenue rose by 12.4% to RM198.69 million from RM176.73 million recorded in the previous year's corresponding period ("2Q FY2021"). In terms of revenue breakdown by division, the construction division was the major contributor at 84%, followed by property development at 13% and hotel operations represented the remaining 3%.

During the quarter, TRC recorded a net profit of RM3.32 million, which included unrealised foreign exchange loss of RM1.76 million. On an adjusted basis, core net profit stood at RM5.08 million, which is marginally higher as compared to RM4.87 million in the previous year.

For the cumulative 6M FY2022 period, the Group registered a revenue and core net profit of RM375.11 million and RM6.76 million respectively.



Tan Sri Dato' Sri Sufri bin Hj Mohd Zin, Group Managing Director of TRC said, "We are pleased to continue to deliver a commendable performance in the second quarter despite the operating challenges within the construction and property development industries. This is testament to the resilience of our Group's core businesses and prudent financial management."

"The roll-out of the MRT Circle Line ("MRT 3") is expected to be the next impetus for the Malaysian construction industry. Based on TRC's extensive track record in mega railway infrastructure projects such as MRT and LRT, we are optimistic in our capability to secure a portion of MRT3's projects, which would further enhance our Group's earnings going forward."

The Group's unbilled construction orderbook of RM800 million as well as property sales of RM180 million will keep us busy until 2024.

In the property development division, the on-going development of 500 apartment units for the Perumahan Penjawat Awam 1 Malaysia (PPAM) in Precinct 18, Putrajaya is scheduled to be completed in March 2023.

At Ara Sentral, Phase 1 (GDV:304 million) which comprise of residential serviced apartments launched in 2020 has achieved a positive take-up rate of above 90%. With the units to be handed over to buyers either in the last quarter of 2022 or first quarter of 2023, plans are underway to launch Phase 2 likely in 2023 depending on property market condition. The Group is confident that this development will be well-received due to its strategic location of being within the Ara Damansara LRT station. The entire Ara Sentral spans across 15.2 acres and has an estimated GDV of above RM1.0 billion.

TRC's hotel operations in Melbourne, Australia have improved on the back of reopened international borders and benefited from tourism industry turnaround there. Hotel occupancy rate has recovered to above 50% currently and demand is expected to remain robust in tandem with recovery of economic activities.

**Financial Summary for 2Q FY2022 & 2Q FY2021 (Unaudited)**

Description	3 Months 2Q FY 2022 Ended 30.6.2022		3 Months 2Q FY 2021 Ended 30.6.2021	
	Reported	Core*	Reported	Core*
Revenue (RM'mil)	198.69		176.73	
Net Profit attributable to Equity holder of the Company (RM'mil)	3.32	5.08	3.46	4.87
Basic EPS (Sen)	0.70	1.08	0.73	1.03

Financial Summary for 6M FY2022 & 6M FY2021 (Unaudited)

Description	6 Months 6M FY2022 Ended 30.6.2022		6 Months 6M FY2021 Ended 30.6.2021	
	Reported	Core*	Reported	Core*
Revenue (RM'mil)	375.11		378.12	
Net Profit attributable to Equity holder of the Company (RM'mil)	9.81	6.76	9.08	7.51
Basic EPS (Sen)	2.08	1.43	1.93	1.59

***Notes:**

Core figures were derived after:

(1) adjustment(s) made for unrealised gain / loss arising from forex movement. It was related to advances given to our foreign subsidiaries within the Group, and these monetary items denominated in foreign currency were retranslated at foreign exchange rates ruling at the reporting date. Any change in foreign exchange rates between the current and the previous reporting date will result in unrealised FOREX gain/loss; and

(2) adjustment(s) made for allowance for expected credit loss (if any); and

(3) adjustment(s) made for impairment of investment in associates (if any)



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

Established in 1984, TRC Synergy Berhad has close to four decades of experience in civil engineering, construction and property development in Malaysia, with investments in Australia.

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

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

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