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## TRC Synergy shares jump after securing RM114m MRT2 sub-contract

Adam Aziz / [theedgemarkets.com](https://www.theedgemarkets.com)  
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KUALA LUMPUR (June 17): Shares of TRC Synergy Bhd opened 12.31% or 4 sen higher after the noon market break today, on news that it has secured a contract worth RM113.99 million.

Shares of the construction group are trading at 36.5 sen apiece at the time of writing with 3.65 million shares transacted, valuing the group at RM172.98 million.

The new job is a sub-contract to build Sungai Buloh-Serdang-Putrajaya Mass Rapid Transit Line 2 (MRT2 SSP) elevated stations.

The sizeable contract comes after it secured the RM118.8 million project to refurbish Bank Negara Malaysia's mint in Shah Alam, which it announced last October.

Currently, shares of TRC are trading under 0.5 times its net book value, with price-to-earnings ratio of 8.7 times.

TRC's largest shareholder is its managing director Tan Sri Sufri Mohd Zin, who controls 36.26% of the company, according to bourse filings.

TRC Synergy also has Urusharta Jamaah Sdn Bhd, a wholly-owned unit of the Ministry of Finance, as a substantial shareholder with a 5.21% stake.