

DATE: 29 August 2020

PUBLICATION: BERNAMA

WEBSITE: <https://www.bernama.com/en/business/news.php?id=1874814>

MENU  BERNAMA RADIO BERNAMA TV

    

Malay | **English** | Mandarin | Arabic | Español | Tamil

Tuesday, 01 Sep 2020



29/08/2020 03:30 PM

ADVERTISEMENT

KUALA LUMPUR, Aug 29 -- TRC Synergy Bhd's net profit jumped to RM11.18 million for the second quarter ended June 30, 2020 from RM2.83 million in the same quarter last year despite the challenging business environment.

The infrastructure developer attributes the performance to positive contribution from favourable foreign currency movement, group managing director Tan Sri Sufri Mohd Zin said in a statement.

During the quarter, revenue lowered 36 per cent to RM139.39 million from RM218.94 million previously amid the movement control order imposed by the government to curb the spread of the COVID-19 pandemic.

"Although our business had been impacted due to the pandemic, we're encouraged by the sustainability of the group," Sufri said.

He said TRC Synergy is backed by a proven track record in project implementation capability in the country, while its balance sheet and capital position are strong.

It has an outstanding unbilled order book that would keep the group busy over the next two to three years.

"Barring any unforeseen circumstances, we're confident to continue delivering good performance in the coming financial years," he said.

Listed on Bursa Malaysia's main market in 2002, TRC Synergy began its journey back in the 1980s as a small-time contractor.

The group has over the years embarked on various large and medium-scale construction jobs for the public as well as private sectors worth a couple of billion ringgit.

Specialising in rail, roads, highways and buildings, it is involved in property development in Malaysia as well as the hospitality and property development businesses in Australia.

-- BERNAMA