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## TRC Synergy returns to the black



TRC group managing director Tan Sri Sufri Mohd Zin (pic) said the group is eyeing positive performance in the current financial year, supported by progress of ongoing construction jobs, and continued new project wins.

PETALING JAYA: TRC Synergy Bhd  returned to the black in the first quarter ended March 31, 2021 (Q1'21) with net profit of RM5.6mil, compared with a net loss of RM0.4mil in the preceding year corresponding period.

In a statement, the construction, civil engineering, and property development company attributed its earnings partly to unrealised gains arising from favourable foreign currency movement.

During the quarter in review, TRC's revenue surged 46.3% to RM201.4mil from RM137.6mil, mainly on higher contribution from the construction and property development segments

TRC group managing director Tan Sri Sufri Mohd Zin (pic) said the group is eyeing positive performance in the current financial year, supported by progress of ongoing construction jobs, and continued new project wins.

As at Q1'21, the group's outstanding construction orderbook stood at RM1.3bil, covering infrastructure, academic building, as well as high-rise residential projects, in West and East Malaysia.

The total contract value of ongoing projects amounted to RM3bil.

Additionally, the group's property development division is undertaking projects worth approximately RM500mil in total gross development value as at end-March 2021, located in Petaling Jaya and Putrajaya.

Unbilled sales for the projects amounted to RM150mil to be fulfilled until 2022.

Commenting on TRC's prospects, Sufri said: "Our business model has proven to be resilient, and we look forward to register a positive year. In addition to the sizeable orderbook of our construction segment, we are backed by healthy unbilled sales from our property development segment, which is strategically focused on the affordable segment where demand is robust."