

首季收益备获唱好 Kerjaya Prospek股价刷新纪录

By Anis Hazim / theedgemaalaysia.com

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(吉隆坡9日讯) 投资者看好Kerjaya Prospek Group Bhd (KL: KERJAYA) 截至今年3月杪首季 (2024财年首季) 净利将有所增长, 刺激该股今早飙升至史上最高纪录。

该股今早上升1.65%或3仙, 至1.85令吉, 刷新周一创下的1.82令吉纪录, 共28万6400股转手。根据当前的股价, 其市值达23亿4000万令吉。年初迄今, 该股已上涨19.74%, 过去一年则弹升了62.5%。

兴业投资银行估计, 该集团将在现财年首季录得3400万至3600万令吉核心盈利, 这相等于按年劲扬21%至28%以及按季上扬3%至9%。

“我们认为, 本季度的收益增长将由正在进行的项目 (例如The Meg及Astrum Ampang的良好进展) 的支撑。”

基于该集团能够稳定补充工程, 而且产业发展贡献更高, 因此, 兴业投行预计, 其3年 (2023至2026财年) 收益复合年增长率 (CAGR) 为12%。

该投行指出, Kerjaya Prospek的2024财年周息率也相当诱人, 高于大多数同侪, 达4.4%。

在补充工程方面, 檳城斯里丹绒檳榔第2期 (STP2) 填海计划已获得累计18亿令吉工程, 武吉免登市中心 (BBCC) 项目则赢得接近6亿令吉合同。

尽管如此, 兴业投行预计, 产业市场放缓及长期的成本压力, 将成为该集团的下行风险。

根据彭博社, 5名分析员 (包括兴业投行) 建议“买入”Kerjaya Prospek, 大华继显给予“守住”评级, 大众投资银行则给予“中和”评级, 12个月目标价中值为1.90令吉。截稿时, Kerjaya Prospek徘徊于1.82令吉史上最高水平。

Kerjaya Prospek shares at fresh record high on expectation of better 1Q earnings

By Anis Hazim / theedgemalaysia.com

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KUALA LUMPUR (May 9): Shares of Kerjaya Prospek Group Bhd (KL:KERJAYA) surged to a new record high on Thursday, as investors bet on better earnings growth for its upcoming financial results for the first quarter ended March 31, 2024 (1QFY2024).

In early trade on Thursday, the construction firm rose as much as 1.65% or three sen to its all-time high of RM1.85 a share — breaking its RM1.82 record on Monday — after 286,400 shares were traded. At this price, the stock is valued at RM2.34 billion. The counter has jumped 19.74% year to date and surged 62.5% in the last one year.

Kerjaya Prospek's 1QFY2024 core profit is expected to be between RM34 million and RM36 million, which translates to a growth of 21% to 28% year-on-year and 3% to 9% quarter-on-quarter, RHB Investment Bank (RHB IB) said in a results preview note.

"Growth during the quarter will be backed by better progress of ongoing projects [such as] The Meg and Astrum Ampang, in our view," RHB IB said.

RHB IB forecast Kerjaya Prospek's three-year earnings from FY2023 to FY2026 at a compound annual growth rate (CAGR) of 12%, based on its steady job replenishment trends and better property development contributions.

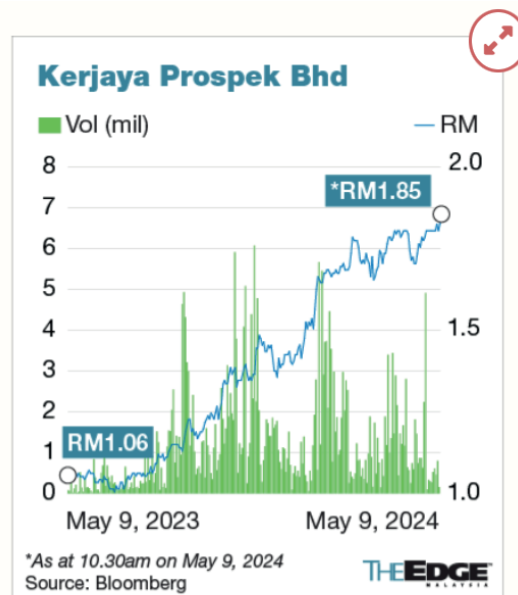
Kerjaya Prospek's FY2024 dividend yield is also attractive and higher than most of its peers at 4.4%, RHB IB noted.

Meanwhile, some of the job replenishment that should be on the lookout are the Seri Tanjung Pinang phase 2 (STP2) development in Penang — RM1.8 billion jobs secured cumulatively — and the Bukit Bintang City Centre (BBCC) project, previously clinched close to RM600 million of contracts.

Nonetheless, RHB IB foresees that the property market slowdown and prolonged cost pressures will be the downside risks for the group.

Five analysts along with RHB IB have "buy" recommendations on Kerjaya Prospek, while UOB Kay Hian has a "hold" rating and Public Investment Bank is "neutral" on the company. The median 12-month target price is RM1.90, according to *Bloomberg*.

Edited By Surin Murugiah



Analysts' calls on Kerjaya Prospek Bhd and estimated net profit	Broker	Recommendation	Target price (RM)	FY2024 (RM mil)	FY2025 (RM mil)
RHB Research	Buy	2.15	162	176	
UOB Kay Hian	Hold	1.77	180	182	
Kenanga IB	Outperform	1.90	176	196	
Public Investment	Neutral	1.52	164	185	
TA Securities	Buy	1.95	156	161	
Rakuten	Buy	2.10	176	185	
Phillip Capital	Buy	1.93	177	194	

Source: Bloomberg