

Kerjaya Prospek's RM4.2b current orders ensure 3-year workload

KUALA LUMPUR: Kerjaya Prospek Group Bhd's current outstanding order book of RM4.2 billion will keep them busy for the next three years, said Kenanga Investment Bank Bhd (Kenanga IB).

In a research note, the investment bank said Kerjaya Prospek's current tender book comprises RM2 billion building jobs and RM2 billion industrial jobs, including data centre and logistic warehouse jobs.

"Forecasts (are) maintained, with job win assumptions of RM1.6 billion and RM1.8 billion for the financial year 2024 (FY2024) and FY2025, respectively.

"We keep our earnings forecasts unchanged, (with) target price of RM2.21 and 'market perform' rating, supported by

a decent dividend yield of circa four per cent," it said.

Yesterday, Kerjaya Prospek's wholly-owned unit Kerjaya Prospek (M) Sdn Bhd bagged a RM256.4 million contract from Eastern & Oriental Express Sdn Bhd (E&OE) to undertake building construction works in Elmina West, Shah Alam.

E&OE is an indirect subsidiary of Eastern & Oriental Bhd, in which certain directors and major shareholders of Kerjaya Prospek have direct or indirect interests.

"This (first contract win) makes up 14 per cent of our FY2025 job replenishment assumption of RM1.8 billion," the bank said. – Bernama