Kerjaya Prospek赢得2025年首份合约 分析员称还有大量机会

（吉隆坡7日讯）分析员表示，Kerjaya Prospek Group Bhd（KL:KERJAYA）赢得今年首份合约后，仍有大量的中短期机会。

兴业投资银行指出，待竞夺的有槟城斯里丹绒槟榔2（STP2）后续阶段的疏浚和填海工程，潜在价值超过5亿令吉，以及未来6个月即将推出发展总值（GDV）超过5亿令吉的项目。

该研究机构称，由于槟城和巴生谷稳定的合约流，加上产业发展贡献更大，Kerjaya的前景乐观，并维持"买入"评级。

赢得姐妹公司东家（Eastern & Oriental Bhd）（KL:E&O）的合约后，Kerjaya的未完成订单达42亿令吉，可让该公司未来3年内保持忙碌。

Kerjaya昨日公布，获得价值2亿5640万令吉合同，承接雪兰莪莎阿南Elmina West建筑工程。

上述合约是经常关联方交易，因为拿督郑荣和是Kerjaya和东家的主席兼大股东。

根据辉立资本估计，基于10%赚幅，该合约将在2025至2027年建设期为Kerjaya贡献2900万令吉的净利。

该机构给予该股"买入"评级。

辉立资本预计，合约流量将保持强劲，并指姐妹公司东家和Kerjaya Prospek Property Bhd（KL:KPPROP）计划在2025年推出总额达22亿令吉的项目，这可能为Kerjaya带来10亿令吉的合约机会。

该机构说，近期前景包括即将推出的莎阿南项目和Marina公寓，发展总值共9亿3500万令吉。

"总体而言，Kerjaya今年料补充16亿令吉的订单。"

追踪该股的8家券商中，有6家给予"买入"，另2家给出"守住"评级。根据彭博社，12个月目标价为2.43令吉，较最后作价具5.7%上行空间。

休市时，该股平盘挂于2.30令吉，接近2016年倒置收购以来的9年高位。

该股去年上涨逾55%，得益于强劲的盈利增长和特别股息，以及投资者对建筑行业的普遍乐观情绪。

Plenty of jobs ahead for Kerjaya Prospek after its first contract win in 2025, analysts say

KUALA LUMPUR (Jan 7): There are still ample near- to medium-term opportunities for Kerjaya Prospek Group Bhd (KL:KERJAYA) after the construction firm secured its first contract for the year, analysts said.

Up for grabs are the dredging and reclamation works for further phases of Seri Tanjung Pinang 2 in Penang, potentially worth more than RM500 million, as well as from upcoming launches with gross development value (GDV) of over RM500 million in the next six months, RHB Investment flagged.

The outlook for Kerjaya is upbeat, backed by steady job flows from Penang and the Klang Valley, coupled with stronger property development contributions, the research house said and kept its 'buy' call.

For now, Kerjaya has outstanding jobs on hand worth RM4.2 billion that will keep the company busy for the next three years following a contract award from its sister company Eastern & Oriental Bhd (KL:E&O).

The RM246.4 million contract announced on Monday is for construction works in Elmina West, Selangor. The contract is a recurrent related party transaction as Datuk Seri Tee Eng Ho is the chairman and major shareholder of both Kerjaya and E&O.

The contract would contribute RM29 million to net profit across the 2025-2027 construction period based on a 10% margin, according to estimates from Phillip Capital, which has the stock on 'buy' call.

"We expect contract flows to remain robust," the research house said, noting sister companies E&O and Kerjaya Prospek Property Bhd (KL:KPPROP) are planning launches totalling up to RM2.2 billion in 2025 that could translate into RM1 billion contract opportunities for Kerjaya.

Near-term prospects include the upcoming Shah Alam project and Marina Apartments, together worth RM935 million in estimated GDV, Phillip Capital said. All in all, Kerjaya is expected to replenish its order book by RM1.6 billion this year, it added.

Out of the eight research houses covering the stock, six have 'buy' calls, while the remaining two recommend 'hold'. The consensus 12-month target price is RM2.43, according to *Bloomberg*, implying a potential return of 5.7% from the last traded price.

Shares of Kerjaya were unchanged at RM2.30 at 11.30am, near its nine-year high since a reverse takeover in 2016. The stock has surged more than 55% last year thanks to strong earnings growth and special dividend.

Kerjaya has also benefited from broader optimism on the construction sector by investors betting on the rollout of private and public projects.