


Kerjaya Prospek 1Q earnings rise

Thursday, 29 May 2025



Kerjaya chief executive officer and executive director Tee Eng Tiong.

KUALA LUMPUR: [Kerjaya Prospek Group Bhd](#)  has posted a net profit of RM46.07mil in the first quarter ended March 31, 2025 (1Q25), up from RM33.55mil recorded in 1Q24.


Revenue rose to RM471.98mil from RM337.14mil previously, driven by improved progress in construction activities and positive contributions from ongoing property development projects, it said in a filing with Bursa Malaysia.

Chief executive officer and executive director Tee Eng Tiong expressed satisfaction with the company's financial performance, highlighting it as a reflection of its ongoing commitment to achieving breakthroughs across its business segments.

"To date, we are on track to meet our full-year new contract win target of RM1.6bil, having already secured more than half of it. We remain actively involved in tendering for more construction projects to strengthen our market competitiveness and diversify our portfolio," he said. — Bernama


Project pipeline boosts Kerjaya Prospek's outlook

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PETALING JAYA: The market outlook for construction and property player [Kerjaya Prospek Group Bhd](#)  remains solid after the company reported a 37% jump in net profit on a 40% surge in revenue for the first quarter ended March 31, 2025 (1Q25) compared to the same quarter a year ago that were largely in line with expectations.

The company also declared a first interim dividend of three sen per share payable on June 30.

Several analysts have raised their target price on the stock following a meeting with the Kerjaya's management, who were upbeat on achieving the company's target of RM1.6bil of new projects for the financial year ending December 31, 2025 (FY25) supported by year-to-date contract wins of RM870.3mil and an outstanding orderbook of RM4bil.

Kenanga Research, which maintained an "outperform" call on the stock and revised the target price to RM2.30 from RM2.10, said the company in partnership with Samsung C&T Corp expects decisions on three data centre projects worth RM3bil in 3Q25, in addition to listed subsidiary [Eastern & Oriental Bhd](#) 's planned RM2bil launch of property projects this year.

It said the company's property arm can expect its 55%-owned Rivanis redevelopment project located in Butterworth, Penang to anchor future earnings. The research house has a neutral view of the company's 49% stake acquisition in Aspen Vision Land Sdn Bhd for RM98mil announced recently given the potential future capital commitments that could offset construction opportunities and property earnings.

BIMB Securities said the higher first interim dividend declared compared to an expected 2.5 sen reflected the management's confidence in its earnings outlook and strong cash position. The research house expects a dividend payout of 12 sen for FY25, which translates to a dividend yield of 5.6% from the stock's last closing price. It has maintained a "buy" call on the stock with an unchanged target price of RM2.59.

TA Securities, which maintained a "buy" call but revised its target price to RM2.97 from RM2.72, said the company have plans to expand its property development business through a capital expenditure allocation of RM550mil, with active scouting for landbank opportunities in Penang, the Klang Valley, and Johor backed by robust net cash position of RM336.7mil as at end-March 2025.

RHB Research said earlier-than-expected wins of industrial jobs such as data centres before mid-FY25 and quicker-than-expected launches of the new phases of Aspen Vision City, which has an estimated gross development value of RM5bil on 14.16-ha of land could be re-rating catalysts for the stock, in which the brokerage has maintained a "buy" call but revised upwards the target price to RM2.80 from RM2.67.