


Strong project pipeline boosts Kerjaya Prospek's outlook for FY25


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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 the back of a 40% surge in revenue for the first quarter ended March 31, (1Q25) compared with the same quarter a year ago.

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 Kerjaya's management, which was upbeat on achieving the company's target of RM1.6bil in new projects for this year, supported by year-to-date contract wins of RM870.3mil and an order book 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 launch of property projects worth RM2bil this year.

The research house said the company's property arm can expect its 55%-owned Rivanis redevelopment project located in Butterworth, Penang, to anchor future earnings.

BIMB Research said the higher interim dividend compared with an expected 2.5 sen reflected the management's confidence in its earnings outlook and strong cash position.