

Kerjaya Prospek's Q2 net profit rose 23pct, despite registering lower construction revenue

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KUALA LUMPUR: Kerjaya Prospek Group Bhd's net profit rose 22.5 per cent to RM66.7 million in the second quarter (Q2) ended June 30, 2026 from RM54.45 million a year ago, despite its core construction business registering lower revenue during the quarter.

The company's revenue fell to RM403.09 million in Q2 2026 compared to RM539.46 million last year mainly due to lower progress in construction activities. Construction remained the key contributor, accounting for 88.1 per cent of quarterly revenue.

According to Kerjaya Prospek, the construction segment's revenue declined 20.4 per cent year-on-year in Q2 to RM909.88 million, compared with RM1.14 billion in the corresponding quarter a year ago.

"The decrease in revenue was mainly due to lower progress of construction works activities," said Kerjaya Prospek.

Nevertheless, the segment's profit increased almost 20 per cent Y-o-Y to RM115.33 million during the quarter.

For the six month period, Kerjaya Prospek's net profit rose 23.4 per cent to RM124.02 million compared to RM100.51 million a year ago, despite revenue falling to RM849.9 million from RM1.01 billion previously.

Its chief executive officer and executive director Tee Eng Tiong said the company's performance reflected the resilience of its core construction business, while its property segment continued to contribute positively.

Tee said the company remains focused on executing its existing order book while selectively expanding into high-growth areas that complement our core capabilities.

"Our recent acquisition of a 31.0 per cent stake in ES Sunlogy Bhd is set to strengthen our exposure to mechanical and electrical engineering as well as renewable energy solutions.

"We believe this strategic investment will broaden our capabilities and position the company to participate in the growing demand for integrated engineering and energy solutions," he added.

Moving forward, Kerjaya Prospek said it will proactively monitor market conditions and implement timely, strategic measures to mitigate operational and financial risks arising from challenges such as currency volatility, increase in oil price and skilled manpower shortages.

"The group continues to be supported by an outstanding orderbook of RM5 billion for construction contracts as at June 30, 2026," it said.

Kerjaya Prospek was trading at 7 sen or 2.42 per cent higher on Friday, at RM2.96 apiece, valuing the group at RM3.75 billion.