

Kerjaya Prospek Group Bhd has secured a contract worth RM404.35m

PETALING JAYA: Kerjaya Prospek Group Bhd has secured a contract worth RM404.35 million via its wholly-owned subsidiary, Kerjaya Prospek (M) Sdn Bhd from Ecofirst Consolidated Bhd's subsidiary BCM Holdings Sdn Bhd for construction works for a proposed residential development located in Kuala Lumpur.

The project entails main building and external works of two blocks of apartment for the proposed development of a 39 storey service apartment, basement and podium with eight storey carpark and commercial unit at Seksyen 92, Kuala Lumpur City.

It shall commence on August 1, 2023 for a duration of 36 months.

On rationale, the contract is expected to provide an additional stream of revenue for the group over the next three years.

"The contract will further increase and enhance the existing order book of the group.

(It) will have no effect on the issued share capital of the company but it is expected to contribute positively to the earnings and net assets per share of the group for the financial years ending 2023 to 2026," the group said in a bourse filing, yesterday.

Meanwhile, CEO and executive director Tee Eng Tiong said that with the acceptance of the letter of award from BCM, its year-to-date contract wins increased to RM937.8 million, equivalent to 78.2% of its contract wins target for the financial year 2023.

"This contract win is in addition to the other two recent contracts awarded by BBCC Development Sdn Bhd and Tanjung Pinang Development Sdn Bhd, which cumulatively amounted to RM533.4 million. The latest contract secured represents Kerjaya's resilience in the construction industry leveraging on our experience and years of proven track record.