

RM3.06 TARGET PRICE

'BUY' REITERATED ON KERJAYA PROSPEK

Company gains momentum amid stable costs, strong order book

KUALA LUMPUR

RAW material costs have stabilised for Kerjaya Prospek Group Bhd, while labour constraints have eased following the expansion of its workforce to 7,000, a development that Rakuten Trade Sdn Bhd said has strengthened the company's operational capacity and execution efficiency.

"Malaysia's construction sector is seeing renewed momentum, driven by stronger private prop-

erty launches, rising industrial and semiconductor investments, and ongoing government infrastructure programmes.

"Its solid balance sheet and prudent cost structure further enhance resilience against sector volatility."

Up to end-November, Kerjaya Prospek had secured about RM1.5 billion in new contracts, boosting its outstanding order book to RM4.1 billion, one of the largest among private sector builders.

With stronger construction

progress, better labour availability and stabilised input costs, Rakuten Trade projects net earnings of RM218.5 million for the company's financial year 2025 and RM241.4 million for financial year 2026.

"We reiterate our 'buy' call with a target price of RM3.06, premised on 16 times financial year 2026 earnings per share."

Rakuten Trade said Kerjaya Prospek continues to demonstrate strong operational momentum with RM1.56 billion in contract wins year-to-date and 40 projects in progress. Its sizeable order book provides exceptional near-term earnings visibility.



Kerjaya Prospek Group Bhd's Edusphere @ Cyberjaya project. Up to end-November, Kerjaya Prospek had secured about RM1.5 billion in new contracts, boosting its outstanding order book to RM4.1 billion.

PIC FROM KERJAYA PROSPEK WEBSITE