

## Kerjaya Prospek poised for solid 4Q as projects near completion

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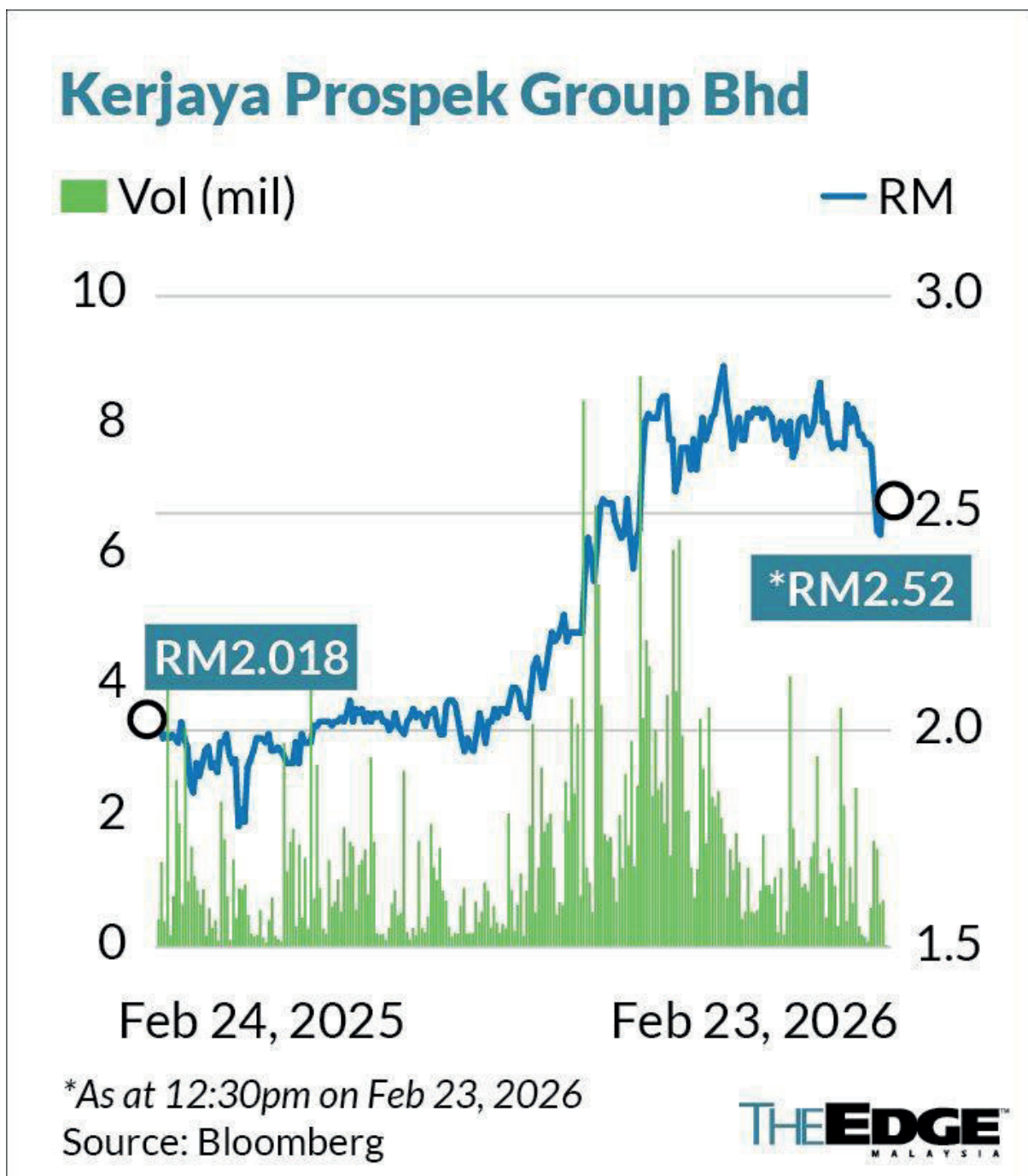
KUALA LUMPUR (Feb 24): Kerjaya Prospek Group Bhd (KL:KERJAYA) is expected to post a solid fourth quarter ended Dec 31, 2025 (4QFY2025), underpinned by higher progress billings from jobs on hand and stronger contributions from its property development arm.

RHB Investment Bank expects the property developer's 4QFY2025 earnings to come in between RM60 million and RM70 million, representing year-on-year growth of 15% to 35%

"The growth in 4QFY2025 is projected to be underpinned by higher progress billings of jobs on hand coupled with stronger contributions from its property development arm spread across two projects with a total gross development value of about RM800 million," said the house in a note on Monday, while keeping its 'buy' call on the stock with a target price of RM3.35, implying a potential upside of about 32%.

Major progress within 4QFY2025 included the Astrum Ampang project, the company's largest-ever contract secured worth RM710 million, and targeted for completion within 53 months from the commencement in Jun 2022.

"Based on our estimates — Astrum Ampang should have logged in progress of about 80%-90% by now," the house added.



Other ongoing projects include the Viera 15 project in [Shah Alam](#), awarded in November 2025 and now progressing on schedule, as well as the Seri Embun development in Elmina West by Eastern & Oriental Bhd (KL:E&O), which RHB estimates is about 40% to 50% complete.

RHB however cautioned about the downside risk of a slowdown in the property market and prolonged cost pressures.

RHB also noted that Kerjaya Prospek's active tender book stands at RM1.5 billion to RM2 billion, with potential upside from future industrial job wins and related-party developments.

The group remains in a net cash position. It paid dividends every year over the past five financial years, with the payout ratio increasing from 40.9% in FY2020 to 118.0% in FY2024, according to AskEdge data.

The stock is currently trading at a trailing price-earnings ratio of 15.9 times and a price-to-book ratio of 2.7 times.