

## Kerjaya Prospek eyes industrial park expansion, land bank growth

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KUALA LUMPUR (Feb 26): Kerjaya Prospek Group Bhd (KL:[KERJAYA](#) [ASK](#) [EDGE](#)) is exploring new industrial park opportunities as it looks to expand beyond its proposed joint venture in Penang a unit of the Retirement Fund Inc (KWAP), said executive chairman and major shareholder Datuk Seri Tee Eng Ho.

The group remains keen on developing industrial parks in other strategic locations, provided they can secure sufficiently large land parcels, Tee told reporters during a briefing on Thursday after the group reported a near 54% year-on-year jump in its latest quarterly profit amid improvements in all its business segments, led by its construction business.

The group is currently in discussion with KWEST Sdn Bhd — KWAP's property arm — on their planned Batu Kawan Industrial Park. While Tee declined to provide more details on the proposed details, he had previously noted that the proposed industrial park would be larger in scale than its conventional residential projects.

Beyond industrial projects, Tee said the group is eyeing fresh land acquisitions in Kuala Lumpur, Penang and Johor to bolster its property portfolio.

Kerjaya Prospek recently expanded its footprint in the Klang Valley by acquiring three parcels of freehold land along Jalan Puchong here, measuring about 7.4 acres, for RM112.8 million.

"We have more cash, so we will buy more," he said during the briefing. As at end-December 2025, the group had a net cash position of RM358.7 million against total borrowings of only RM18.3 million. Total assets stood at RM2.07 billion against total liabilities of RM870 million.

According to Tee, the group currently has 89 acres of gross land bank earmarked for upcoming property development projects in Tanjung Bungah, Seberang Perai Tengah and Batu Kawan in Penang, as well as Jalan Puchong in Kuala Lumpur.

For its construction division, the group is maintaining its RM2 billion target in new contracts for the financial year ending Dec 31, 2026 (FY2026), marginally higher than the RM1.8 billion achieved in FY2025. Tee expects the bulk of these projects to originate from related parties, specifically Eastern & Oriental Bhd (KL:[E&O](#) [ASK](#) [EDGE](#)) and Kerjaya Prospek Property Bhd (KL:[KPPROP](#) [ASK](#) [EDGE](#)).

As at Feb 26 (Thursday), the group's outstanding order book stood at RM4.4 billion, with related-party projects accounting for 85% or RM3.8 billion. Among its notable ongoing developments are Versa and The Lume in Penang, and Astrum Ampang in Kuala Lumpur.

Shares of Kerjaya Prospek rose one sen or 0.39% at RM2.60 at the time of writing on Thursday, giving it a market capitalisation of RM3.31 billion.