



An artist's impression of Kerjaya Prospek Group Bhd's Edusphere @ Cyberjaya project. Public Investment Bank Bhd says the company continues to strengthen its portfolio by leveraging its core construction expertise while expanding its client base. PIC FROM KERJAYA PROSPEK'S WEBSITE

RM3.30 TARGET PRICE

'Outperform' call kept on Kerjaya Prospek

KUALA LUMPUR: The new contract secured by Kerjaya Prospek Group Bhd is estimated to contribute an average annual contribution of RM12.1 million between financial years 2026 and 2029, based on low-teen profit margin assumptions, Public Investment Bank Bhd (PublicInvest) said.

The research firm said the latest award has lifted Kerjaya Prospek's year-to-date contract wins to RM2.1 billion, surpassing its original replenishment target of RM2.0 billion.

The contract, awarded by re-

lated party Eastern & Oriental Bhd, is a RM488.4 million fixed-sum project involving the construction of two 46-storey serviced apartment towers.

It comprises 1,080 units, along with parking bays, commercial spaces and recreational facilities on Andaman Island, Penang.

"As such, we raise our financial year 2026 order book replenishment assumption to RM2.5 billion and lift our financial year 2027-2028 earnings forecasts by an average of 3.4 per cent.

"The group continues to strengthen its portfolio by lever-

aging its core construction expertise while expanding its client base, as well as into higher growth segments such as data centres and industrial developments," it said.

PublicInvest said Kerjaya Prospek's outstanding order book increased by 10.7 per cent to RM5 billion, providing earnings visibility for the next three to four years.

The firm kept its "outperform" call on the stock while raising its target price to RM3.30 from RM3.10, pegged to 14 times financial year 2027 earnings per share.