

BUSINESS

Kerjaya Prospek's Q2 net profit rises to RM16.0 mln



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KUALA LUMPUR, Aug 26 -- Kerjaya Prospek Group Bhd's net profit for the second quarter (Q2) ended June 30, 2021, increased 59.0 per cent to RM16.0 million from RM10.1 million in the same period last year.

Revenue rose by 48.2 per cent to RM189.89 million from RM128.10 million previously, the construction firm said in a filing with Bursa Malaysia today.

"Overall, the increase in revenue for the quarter under review was mainly due to the group's resumption of construction projects except during the Movement Control Order (MCO) period in response to the COVID-19 pandemic," it said.

The board of directors has approved an interim dividend of 1.5 sen per ordinary share for the financial year ending Dec 31, 2021, and the entitlement date and the payment date of the dividend will be on Sept 20, 2021 and Oct 8, 2021, respectively.

Meanwhile, in a separate statement, Kerjaya Prospek said the group's balance sheet remained healthy and strong with a higher net cash position of RM196.1 million and a current ratio of 3.9 times as at June 30, 2021.

"The outstanding order book stands at approximately RM3.3 billion for construction contracts, which will continue to support the group's bottom line and provide earnings visibility for the next three years," it added.