

Kerjaya Prospek eyes robust pipeline

Order-book expansion underpins earnings visibility

PROPERTY

KUALA LUMPUR: Construction outfit Kerjaya Prospek Group Bhd sees renewed momentum in 2026, supported by fresh contract wins and a RM2bil order book target following a record financial year ended Dec 31, 2025 (FY25).

Chief executive officer and executive director Tee Eng Tiong said: "As we enter 2026, our focus remains firmly on replenishing our order book, enhancing earnings visibility and unlocking greater value from our ongoing and upcoming development projects.

"We will continue to strike a prudent balance between reinvestment for growth and delivering sustainable returns to shareholders, positioning Kerjaya for long-term value creation."

The company expects earnings in FY26 to be underpinned by expanding infrastructure opportunities, a focus on higher-margin projects, stabilising raw material prices and easing labour constraints following the inflow of foreign workers.

Kerjaya also highlighted the pursuit of factory and data centre projects in the country with joint venture partner Samsung C&T Corp.

Furthermore, infrastructure projects in Andaman Island (Penang) should present a RM2bil value in opportunities for the company.

Year-to-date, Kerjaya has secured RM703.6mil in contracts, reaching 35% of its FY26 RM2bil target.

Notably, the Greencove building contract

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at Damansara Damai, Selangor was completed in January 2026 and contributed RM201.3mil.

Additionally, the company also secured its latest contract for reclamation and dredging works in the Seri Tanjung Pinang township project in Penang valued at RM502.27mil.

Kerjaya's chairman Datuk Seri Tee Eng Ho said the company continues to assess potential project locations in Peninsular Malaysia as well as Sabah and Sarawak while readying bids for data centres.

"I foresee contract wins in FY26 growing by about 10%, with a mix of around 60% external and 40% internal projects.

"Hopefully, within the next two months, there will be positive news on new building contracts," he said during Kerjaya's financial briefing last week.

The company's property arm expects a higher contribution to the bottom line from the launch of Papyrus @ North Kiara last March.

The company reported a fourth quarter ended Dec 31, 2025 (4Q25) net profit that

rose 53.3% to RM66.7mil compared to the same quarter a year ago.

Revenue in 4Q25 grew 12.3% to RM671.7mil anchored by its stronger core construction and performance in the property segment.

Overall, the company posted a net profit of RM224.7mil in FY25, a 40.2% increase from RM160.2mil a year ago on a 22.5% increase in revenue to RM2.2bil.

Driven by robust construction activities, the construction segment contributed RM1.9bil, equivalent to 86.4% of Kerjaya's total revenue.

Its property development segment surged, with revenue jumping 3.4 times to RM320.8mil from RM95.6mil, driven by projects including The Vue @ Montez and Papyrus @ North Kiara.

The company also declared a fourth interim single-tier dividend of 3.5 sen per share, amounting to RM44mil, payable on March 26, 2026.

Its FY25 dividends totalled 12.5 sen per share, translating to a 4.8% yield based on its Feb 25, 2026 closing price of RM2.59.