

Kerjaya Prospek Achieves Record-Breaking Revenue Of RM1.8 Billion For FY24

February 28, 2025

Kerjaya Prospek Group Bhd continues its winning streak with strong results for the fourth quarter ended Dec 31, 2024 (4Q24), when it notched 22.3% year-on-year (YoY) growth to RM598.1 million compared to RM489 million recorded in 4Q23.

The group's profit after tax (PAT) also jumped 20% to RM43.1 million for 4Q24 compared to RM35.9 million in 4Q23.

The robust performance was propelled by steady progress in construction activities, which grew 14.3% to RM545.8 million, and an exceptional 385.8% surge in revenue by its property development segment to RM51.5 million. This segment's revenue largely came from two key projects, The Vue @ Monterez and Papyrus @ North Kiara, both of which received high buyer interest.

For the financial year ended Dec 31, 2024 (FY24), the group recorded an all-time high revenue of RM1.84 billion, representing an impressive 24.6% YoY growth compared to RM1.47 billion in FY23.

The group's PAT also increased by 21.6% to RM160.1 million for FY24 compared to RM131.7 for FY23.

The construction segment remained the backbone of its success, accounting for 94.4% of total revenue at RM1.7 billion, up 21.4% from RM1.4 billion in the previous year. This growth was fuelled

by accelerated project execution and a consistent inflow of new contract wins, solidifying the group's position as a leading contractor of choice.

The property development segment's revenue jumped 236.6% to RM95.6 million, driven by encouraging progress in its development projects throughout the year.

In line with the stellar earnings results, the group declared a fourth interim dividend of three sen per ordinary share for FY24, totalling RM37.8 million, which will be payable on March 28, 2025. This brings the total dividend declared for FY24 to 15 sen per ordinary share, amounting to a total payout of RM189.2 million.

Moving forward, Kerjaya Prospek Chief Executive Officer and Executive Director Tee Eng Tiong said the group will continue to focus on sustaining its growth trajectory with a new contract win target of RM1.6 billion for FY25, prioritising opportunities in Klang Valley and Penang.

"At the same time, we are actively strengthening our footprint in property development and exploring strategic land acquisitions to drive long-term value creations," Tee said.