

Kerjaya Prospek posts higher Q1 net profit of RM46.07m

KUALA LUMPUR: Kerjaya Prospek Group Bhd has posted a net profit of RM46.07 million in the first quarter ended March 31, 2025 (1Q 2025), up from RM33.55 million recorded in 1Q last year.

Revenue rose to RM471.98 million from RM337.14 million previously, driven by improved progress in construction activities and positive contributions from ongoing property development projects, it said in a filing with Bursa Malaysia.

Chief executive officer and executive director Tee Eng Tiong expressed satisfaction with the company's financial performance, highlighting it as a reflection of its ongoing commitment to achieving breakthroughs across its business segments.

"To date, we are on track to meet our full-year new contract wins target of RM1.6 billion, having already secured more than half of it. We remain actively involved in tendering for more construction projects to strengthen our market competitiveness and diversify our portfolio.

"In addition, our proposed acquisition of a 49.0 per cent equity interest in Aspen Vision Land Sdn Bhd, announced earlier,

will not only position us as the contractor of construction works, but also allow us to benefit from the potential upside of the Aspen Vision City development in Batu Kawan, Penang," he said in a statement.

He added that the company believes this investment will significantly enhance and complement the growth of its property development segment.

Meanwhile, at a press conference following the release of the results, Kerjaya Prospek non-independent non-executive chairman Datuk Seri Tee Eng Ho addressed concerns regarding the recently announced US tariffs, saying the company is closely monitoring the situation.

"For now, we haven't seen a significant impact. In fact, some materials like steel might even be more affordable from sources such as Brazil.

"However, we remain cautious. If global demand suddenly surges, as it typically does in summer, the supply chain could tighten quickly. A lot of our materials are sourced from factories in South Korea, so any disruption there could affect our cost structure," he said. — Bernama