

## Kerjaya Prospek shares gain after securing RM91.1mil Andaman Island job

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Shares of Kerjaya Prospek Group Bhd rose in early trading after the company clinched its second contract win within a week. STU/NABILA ADLINA AZAHARI

KUALA LUMPUR: Shares of Kerjaya Prospek Group Bhd rose in early trading after the company clinched its second contract win within a week, a RM98.1 million landed property project on Andaman Island, awarded by its sister company Eastern & Oriental Bhd.

In a note today, Kenanga Investment Bank Bhd said the latest win brings Kerjaya Prospek's total job wins for the year to RM708 million, representing 39 per cent of its financial year 2025 job replenishment target of RM1.8 billion.

"The group's outstanding order book of RM4.4 billion provides earnings visibility for the next three years.

"It also has a RM2.0 billion tender book and is jointly bidding with Samsung for three data centre projects worth RM3.0 billion, with outcomes expected by the third quarter of this year," it added.

As of 10.24 am, Kerjaya Prospek shares were up one sen to RM2.07, with 61,200 shares traded.

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## Kerjaya Prospek likely to achieve 9-10pct net margin from Andaman Island project



Kerjaya Prospek Group Bhd is expected to achieve a net margin of between 9 and 10 per cent for the Senna and Fera phase three and four projects.

KUALA LUMPUR: Kerjaya Prospek Group Bhd is expected to achieve a net margin of between 9 and 10 per cent for the Senna and Fera phase three and four projects, which form part of the Andaman Island development in Penang.

The company recently secured its fifth contract for the financial year 2025 (FY25), valued at RM98 million, from an indirect subsidiary of Eastern & Oriental Bhd (E&O).

According to RHB Research, aside from this latest win, around RM1.1 billion in gross development value (GDV) is still scheduled for launch in calendar year 2025 (CY25) to support E&O's RM2 billion launch target for the Andaman Island project.

"As such, the potential construction value from these launches could amount to RM440 million, assuming construction costs are 40 per cent of total GDV," it added.

The firm said additional dredging and reclamation works worth over RM300 million are expected to be available for Phase 2B and 2C of the Andaman Island project.

"Between 2026 and 2030, E&O targets to develop RM3.8 billion worth of GDV of properties, which could lead to construction values of RM1.5 billion.

"We expect demand for residential properties in Penang to remain resilient, with the National Property Information Centre showing that the overhang in residential projects in Penang has been easing between 2022 and 2024," RHB Research said.

The firm said following the latest contract, Kerjaya Prospek's construction order book has reached RM4.4 billion, with total new job wins amounting to RM610 million so far—against its full-year FY25 job replenishment target of RM1.6 billion.

It said there will be no changes to the company's earnings forecasts, as the recent contract award falls within its projected job replenishment assumption for FY25.