

Kerjaya Prospek net profit rises to RM160mil in FY24

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Kerjaya chief executive officer and executive director Tee Eng Tiong

KUALA LUMPUR: [Kerjaya Prospek Group Bhd](#) (KPG) recorded a higher net profit of RM160.1 million for the financial year ended Dec 31, 2024 (FY2024), compared to RM131.5 million in the previous year.

KPGB chief executive officer and executive director Tee Eng Tiong said the growth in net profit was driven by steady construction progress and higher contributions from property development.

"The construction segment experienced higher project execution and contract wins, while the property development segment saw a significant rise in sales from The Vue @ Montez and Papyrus @ North Kiara," he said at a press briefing here today.

He highlighted that revenue increased to RM1.84 billion from RM1.47 billion in 2023, marking the group's highest-ever revenue.

"The construction segment continued to drive KPGB's success, making up 94.4 per cent of total revenue at RM1.7 billion, a 21.4 per cent increase from RM1.4 billion the year before. Our strong performance showcases our ability to deliver projects efficiently and seize growth opportunities in both construction and property development," he said.

He noted that the group's total outstanding order book stood at RM4 billion, with new contract wins for FY2024 totalling RM1.6 billion.

For the financial year 2025 (FY2025), Tee revealed that KPGB secured its first contract of the year in January, worth RM256.4 million, to build 360 three-storey terrace houses in Elmina West, Shah Alam.

He said KPGB aims to secure RM1.6 billion in new contracts for FY2025, with a focus on projects 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. With a solid balance sheet, order book, as well as clear growth strategy, we are confident in delivering greater value for our shareholders in the years ahead," he said. - Bernama