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## Kerjaya Prospek's new win takes order book to RM4.1bil

**PETALING JAYA:** Analysts are upbeat about Kerjaya Prospek Group Bhd's latest contract win as it will boost the group's order book and lift its earnings in the near term.

TA Research said, incorporating the latest job win, the construction group has secured about RM1.6bil in new contracts so far this year, boosting its total order book to RM4.1bil.

This is equivalent to 2.2 times its construction revenue last year, providing healthy earnings visibility for the next three to four

years. The RM1.6bil in new job wins year-to-date account for 86.8% of the research house's new order book replenishment target of RM1.8bil.

Kerjaya Prospek, in a filing with Bursa Malaysia yesterday, announced that its wholly owned subsidiary, Kerjaya Prospek (M) Sdn Bhd (KPM), had accepted an award for building work in Batu Kawan, Penang, for RM350.62mil.

The contract comprises the development of one block of 44-storey serviced apartments and another block of 37-storey ser-

viced apartments with a combined total of 1,406 units.

The research house said it remains confident the group can hit its order book target, supported by a strong flow of opportunities from Eastern & Oriental Bhd, which has planned launches with an estimated gross development value of RM2.2bil for next year, as well as more than RM1bil of planned launches from Kerjaya Prospek Property.

The research house maintained its "buy" recommendation on the stock with a target price of RM3.35.