



An artist's impression of Andaman Island in Penang. PIC FROM EASTERN & ORIENTAL BHD WEBSITE

RM3.10 TARGET PRICE

'Outperform' call on Kerjaya Prospek kept

KUALA LUMPUR: Kerjaya Prospek Group Bhd's recent contracts for projects on Andaman Island are expected to lift its outstanding order book by 2.4 per cent to RM4.4 billion, securing earnings visibility for the next three years.

The first contract, valued at RM33 million, covers piling and earthworks over 12 months starting July 1, 2026, while the second, valued at RM69.6 million, in-

volves constructing 28 terrace houses and 18 semi-detached houses over 24 months starting August 2026.

Public Investment Bank Bhd said the projects are estimated to contribute an average of RM3.4 million yearly from financial year 2026 to financial year 2028, assuming low-teen profit margins.

"These job wins bring the company's financial year 2026 new

contract wins to RM1.1 billion and outstanding order book to RM4.4 billion.

"That said, we keep our forecast unchanged as this makes up part of the order book replenishment assumption of RM2 billion for financial year 2026."

The firm maintained its forecasts and "outperform" call on the stock with an unchanged target price of RM3.10.