

IMPROVED PERFORMANCE

Kerjaya Prospek posts RM57.34m net profit in Q1

KUALA LUMPUR: Kerjaya Prospek Group Bhd posted a net profit of RM57.34 million for the first quarter ended March 31, 2026, up 24.5 per cent from RM46.07 million a year earlier, backed by stronger contributions from its construction and property development segments.

Revenue for the quarter slipped by 5.3 per cent to RM446.82 million from RM471.98 million previously, reflecting a softer top line despite improved profitability.

Its construction segment remained the main revenue driver, contributing RM378.4 million, while the property development segment recorded a 38.5 per cent increase in revenue to RM68.0 million, driven mainly by sales recognition from The Vue @ Montez and Papyrus @ North Kiara.

Property earnings were also supported by stronger recurring income from its hospitality, retail and leasing businesses, helping to offset fluctuations in property development revenue.

Hospitality revenue grew 32.9

per cent year-on-year to RM91.2 million, while retail and leasing revenue rose 59.0 per cent to RM21.3 million.

Together, the two segments contributed 47.1 per cent of total revenue, up from 41.7 per cent a year earlier.

The stronger performance was driven by improving tourism activity and higher occupancy across the company's hospitality assets.

Courtyard by Marriott KL South recorded an average occupancy rate of 71 per cent during financial year 2026, while Swiss-Garden Hotel Melaka achieved 83 per cent occupancy.

Meanwhile, Bloomsvale Shopping Gallery reached an occupancy rate of 88 per cent, while Bloomsvale Office Suite remained fully occupied as at March 31.

Kerjaya Prospek chief executive officer and executive director Tee Eng Tiong said the company's performance reflected a steady start to the financial year, underpinned by resilient fundamentals despite market volatility.