

Kerjaya Prospek's maiden data centre job seen yielding 5-7pct margin

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KUALA LUMPUR: Kerjaya Prospek Group Bhd's (KPG) maiden RM858 million data centre contract is expected to carry a net margin of between five and seven per cent, lower than its usual construction margin as it marks the group's entry into the sector, analysts said.

RHB Research said the RM858 million contract is KPG's largest project win to date, surpassing its previous record of RM710 million for the Astrum Ampang project secured in February 2022.

"Margin-wise, we expect net margins for this job to be between five and seven per cent," it said in a note.

The firm said the latest contract accounts for about 15 per cent of KPG's RM5.9 billion outstanding order book.

"At the same time, we do not discount the possibility of ES Sunlogy Bhd, in which Kerjaya Prospek has a 31 per cent stake, being a potential subcontractor for the data centre job's mechanical and electrical works," it said.

RHB Research said potential involvement in major infrastructure projects, such as the Penang Light Rail Transit, could serve as another catalyst for the construction group.