The Malaysian Reserve
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Kerjaya Prospek retains Outperform, target price up at RM3.90

Friday, September 4th, 2026

KERJAYA Prospek Group Bhd, through its wholly-owned subsidiary Kerjaya Prospek (M) Sdn Bhd, has accepted a letter of award dated Sep 1, 2026 from a data centre developer for mechanical, electrical, and plumbing (MEP) fit-out works at a data centre in Iskandar Puteri, Johor, with a fixed lump-sum contract value of RM858m. The project is set to begin in the third quarter of 2026 and is expected to be completed within eight months. This win brings Kerjaya Prospek year-to-date contract wins to RM3.2b and its total outstanding order book to RM5.9b, further expanding its client base. We raise our FY26 order book replenishment assumption to RM4.0b and lift our FY26-28F earnings forecasts by an average of 14.3%. We maintain our Outperform call on Kerjaya Prospek with a higher target price of RM3.90 (from RM3.30), based on 14x FY27F earnings per share. – **Public Investment Bank Bhd (Sep 4, 2026)**

(Calls by analysts tracked by Bloomberg: 9 Buy, 0 Hold, 0 Sell; Consensus target price: RM3.69)