

Kerjaya Prospek bags RM111.8 mil job, fourth contract win of the year

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KUALA LUMPUR (Jan 16): Kerjaya Prospek Group Bhd's wholly-owned subsidiary Kerjaya Prospek (M) Sdn Bhd has secured an RM111.8 million job to develop a residential development project in Mukim Setapak, Kuala Lumpur.

The construction firm said in a statement on Tuesday the project entails the construction of a 52-storey main building works, comprising of a 42-storey serviced apartment block and an eight-storey elevated car park amongst others.

Construction works are slated to be completed within 40 months from Jan 16, 2024.

Kerjaya chief executive officer and executive director Tee Eng Tiong said this is its fourth construction award for this year, bringing its cumulative contract wins, year-to-date, to RM377.9 million.

"We remain cautiously optimistic with our financial performance, going forward, buoyed by our sizeable outstanding order book of RM4.7 billion, which is expected to support the group's earnings growth," he said in a statement.

Meanwhile, the Mukim Setapak contract, which was undertaken on an arm's length basis, based on commercial terms which are not more favourable than those available to the public, was awarded by Kerjaya Property Sdn Bhd (KPSB), a wholly-owned subsidiary company of Kerjaya Prospek.

"KPSB is Kerjaya's long-term trusted and reliable customer. As we are familiar with one another's offerings and expectations, we are confident that this residential development will be executed and delivered on time," said Tee.

He further added, "Internally, we maintain our company trajectory of seeking additional lucrative jobs, whilst placing an emphasis on the crucial need for a successful project execution."

Kerjaya settled a sen or 0.6% lower at RM1.69 at noon break, valuing the company at RM2.14 billion.

