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## Hua Yang To Help Boost Johor Economic Growth

**By Tengku Noor Shamsiah Tengku Abdullah**

SINGAPORE, July 30 (Bernama) -- Hua Yang Bhd, in its bid to become a major property developer in Malaysia, is also set to play a bigger role in creating jobs and contribute to the economic growth in Johor.

Its chief financial officer, May Chan, said the company was confident of creating jobs in Johor with the rollout of three to four major projects in the state at any one time.

They included township projects of Taman Pulai Indah, Taman Pulai Hijauan, Polo Park residences and the serviced apartments at Jalan Abdul Samad, she said.

"While we aren't one of the biggest developers in Johor, we are working towards being one of the major players, with the aim to record RM800 million group revenue, come 2018," she told Bernama here Monday.

Chan said Hua Yang first began its operations in Perak in 1978 and developments in Johor began in 2001 with its first township project in Johor -- Taman Pulai Indah.

"The 190-hectare township has a gross development value (GDV) of RM818 million.

"For financial year 2013 (FY13), we will continue to build our signature homes at Taman Pulai Indah with a GDV of RM41 million," she said.

She said in addition to Taman Pulai Indah, Hua Yang recently launched its eco-living, green haven development - Taman Pulai Hijauan (TPH).

"The first phase of the 56-ha TPH, called The Alder Residences, was launched this April and has a GDV of RM60 million," she said.

She said the company would launch the gated Polo Park project, which has a GDV of RM41 million, in the Johor city centre in FY13.

"The total GDV earmarked to be launched in the FY13 is RM165 million.

Chan said all the four projects were located within Iskandar Malaysia region.

She said for FY12, Hua Yang has delivered its best ever performance.

"Revenue stood at RM306 million and profit after tax and minority interest at RM53 million.

"The good performance was carried through to FY13.

"Our ongoing projects have been doing very well, with an average take-up rate of 77 per cent in all projects nationwide. We will be doubling our project launches in FY13," she said.

Chan said the company was always actively looking for land.

"In FY12, we made four acquisitions worth RM550 million," she said.

Chan said with ample liquidity and low interest rates, the company expected the property market to remain strong in the segment it operated in.

She said the company expected to deliver strong earning records.

"While our brand name is gaining visibility, there is still a lot of room for growth and improvement to become an established player in the affordable segment.

"Moving forward, our mission remains to be the same. Our core business will always be in the affordable homes segment - delivering quality and affordability.

"In the long run, we intend to record a revenue of RM800 million by 2018 and that will put us in the big league alongside major developers," she said.


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