

Publication : **The Malaysian Reserve**
Date : 27 August 2015
Section : Corporate
Page : 7
Headline : Hua Yang eyes RM500m in FY16

Hua Yang eyes RM500m in FY16

HUA Yang Bhd expects to generate RM500 million in sales for the financial year ending March 31, 2016 (FY16), up from RM460 million recorded in FY15.

CEO Ho Wen Yan said the higher target will be driven by projects in the Klang Valley, Perak and Penang.

"The total gross development value (GDV) of our projects in these areas for FY16 stands at RM633 million, including the project in One South City in Seri Kembangan...we will also continue to work on the rest of the projects in phases," he told reporters after the company's AGM yesterday.

Moving forward, the property developer is looking to grow its landbank, which currently stands at 209.62ha with a GDV of RM3.3 billion.

"The current landbank is able to sustain the development activities for four to five years, however, we are planning to replenish our landbank. The priority locations will be Johor Baru, Penang and the Klang Valley," he added.

Hua Yang's pretax for the first-quarter ended June 30, 2015, increased to RM40.18 million from RM32.57 million in the same period a year ago while revenue rose to RM142.57 million from RM136.47 million previously.

— *Bernama*
