

# Hua Yang jumps 10.98% as 1Q net profit more than triples



KUALA LUMPUR (July 18): Hua Yang Bhd shares jumped 10.98% this morning after its net profit more than tripled to RM3.69 million in its first quarter ended June 30, 2019 (1QFY20) from RM1.01 million recorded in the same quarter a year ago.

At 9.30am, Hua Yang rose 4.5 sen to 45.5 sen for a market capitalisation of RM160.16 million.

Revenue was also higher at RM82.17 million from RM66.5 million previously.

Currently, the group's total undeveloped landbank stands at 191 hectares, which has a potential gross development value (GDV) of RM5.3 billion, to be developed within five to seven years.