



## Hua Yang Berhad delivers improved results

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In spite of the challenging operating landscape, Hua Yang Berhad (“Hua Yang” or the “Group”), a leading property developer in the affordable housing sector, has turned in stronger profits in the first half of its financial year.

The Group closed the first six months of its 2019 financial year (FY2019) with a profit after tax (PAT) of RM2.9 million, an increase from the RM2.6 million recorded last year. This positive result was achieved on the back of a turnover of RM131.1 million, a commendable increase from the RM91.4 million registered in the same period last year.

On a quarter-to-quarter basis, the Group registered a PAT of RM1.9 million, a significant increase from the RM728,000 recorded in the corresponding quarter last year. Revenue for the quarter under review was also higher at RM64.5 million compared to RM44.3 million recorded in the same quarter a year ago.

Earnings per share for the quarter under review was 0.54 sen while net assets per share was RM1.74 (31 March 2018: RM1.68). Total unbilled sales at the end of the quarter under review stood at RM258.3 million. Ho Wen Yan, Chief Executive Officer of Hua Yang, said, “We are pleased to note that the Group continues to deliver sustained results. Our focus now is to further strengthen operational efficiencies while capitalising on the opportunities that are inherent within the affordable housing segment.”

“Although macro-economic headwinds are still present in the immediate term, we expect the property market to strengthen further as a result of improving consumer confidence, political stability, prudent economic management as well as growing interest and demand, especially amongst first time homebuyers.”

“Moving forward, we are excited for the launch of several new projects in our existing townships as well as a brand-new development in Bukit Mertajam. Our current projects are performing well, and we see an uptick in interest and bookings. Overall, we are on track towards a better year.”

During the quarter under review, Hua Yang’s projects in Klang Valley were the largest contributors to revenue, making up a total of 37%. This is followed by Johor with 34%, Penang (14%), Ipoh (12%) and Negeri Sembilan (3%). The Group now has a total undeveloped land bank of 466 acres with a potential Gross Development Value of RM5.3 billion.

For further information, please log onto <http://www.huayang.com.my>