

Hua Yang's Q2 net profit at RM17mil ⋮

StarBiz 25 Oct 2016

PETALING JAYA: Hua Yang Bhd saw its net profit fall 40.9% for the second quarter ended Sept 30, 2016, due to lower sales.

The property developer said in its filings that it had registered a net profit of RM16.95mil during the period under review compared with RM28.69mil in the corresponding period last year.

Its sales fell 31.8% to RM102.77mil from RM150.62mil, and its earnings per share slid to 6.42 sen from 10.87 sen previously.

“For the quarter under review, revenue and profit before tax decreased by 32% and 39%, respectively, compared with the previous financial year’s corresponding quarter due to lower sales achieved,” Hua Yang pointed out.