

Hua Yang up 5.20% in thin trade as 2Q earnings surge

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KUALA LUMPUR (Oct 25): Hua Yang Bhd rose 5.20% early this morning in thin trade after it registered a 161% jump in net profit to RM1.9 million for the second quarter ended Sep t30, 2018 (2QFY19) from RM728,000 a year ago, on higher property revenue.

At 9.14am, Hua Yang rose 2 sen to 40.5 sen with 38,000 shares done.

Earnings per share amounted to 0.54 sen from 0.21 sen previously, while revenue spiked 46% to RM64.55 million from RM44.33 million a year ago.

For the first half, net profit rose 13% to RM2.91 million versus RM2.59 million in the previous year, while revenue rose 43% to RM131.09 million from RM91.38 million.