

Hua Yang aims to join big players in property

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PROPERTY developer Hua Yang Bhd aims to become one of the top 10 developers in the country within five years by offering more residential and commercial properties.

"Currently, we are not even in the top 20 list. To be close to the top 10 list, you need to have RM300 million to RM500 million revenue annually. The big boys are way ahead, but nevertheless, it is our ambition to achieve the goal, hopefully in five years," said chief operating officer Ho Weng Yan in an interview with Business Times in Kuala Lumpur recently.

For its recent financial year ended March 31, the company's revenue grew by 67 per cent to RM100 million, while net profit rose 31 per cent to RM8.6 million.

It expects to perform better in the current financial year.

"It is highly likely to be a better year. So far, our products have received good response and we

Hua Yang aims to be among top 10 players

have a number of launches coming up. With consumer sentiment improving, we see the property market, especially properties for the middle-income group which we are focusing on, will continue to grow.

"Interest rates are low now and buyers are becoming more savvy these days. They know that interest rates will eventually go up. So, for them, they feel that this is the best time to buy properties now," he said.

Hua Yang plans to launch Phase Two of Symphony Heights sometime after Hari Raya, One South — a mixed development in Sg Besi worth RM540 million and spread

over 6.7ha of land — in January next year, as well as a commercial development in Senawang and a residential development in Johor over the next 12 months.

It is also in talks with various land owners to expand its land bank. "We are always in talks. Normally, two to three pieces at the same time. We expect to seal one of the talks within the next 12 months," he said.

The company, which has projects in Johor, Perak and the Klang Valley, is also eyeing the Penang property market. "But, it is a very tough market. There's very little supply of land, especially on the island, and

on the mainland, several big players have already established themselves there," he added.

The company, which has been established since 1978 or 31 years ago, started its business by building properties for the Perak market. In the 1980s, it decided to look beyond the home-base market.

"We tried a few small projects in Kuala Lumpur, but it was only in the 1990s that we did a big project outside Perak (Flagship project: Taman Pulau Indah in Johor). Last year, we entered the Klang Valley market in a big way with the launch of Symphony Heights," he added.



Ho says the property market, especially for the middle-income group, will continue to grow