

Hua Yang gives out dividend of 13 sen for FY2015

By Zatil Husna Wan Fauzi / theedgeproperty.com | August 26, 2015 6:41 PM MYT



KUALA LUMPUR (Aug 26): Hua Yang Bhd has received approval from its shareholders to give out a final single tier dividend of eight sen per share for the financial year ended March 31, 2015 (FYE2015) during the group's annual general meeting today.

The dividend will be payable on Oct 16, 2015, which translates into a payout of RM21.12 million, bringing the total dividend payout to 13 sen per share for FY2015 and a total dividend yield for 6.3%.

"The overall property market in Malaysia has been affected by government cooling measures and more stringent bank lending policies towards the sector. The market is also undergoing a transitional period of adjustment with the recent implementation of GST. Nevertheless, we are optimistic that we will perform well given our focus in the affordable housing segment, where buyer's interest remains resilient," said Hua Yang chief executive officer, Ho Wen Yan (*pictured*) in a press release today.

"As we move into the new financial year, our commitment lies in rolling out our new launches as well as ensure the successful completion and timely delivery of our on-going projects. These efforts are in line with our goal to deliver RM500 million new sales for FY2016," said Ho.

For the full year, Hua Yang's profit after tax increased by 34.6% to RM110.6 million as compared with RM82.2 million in FY2014.

Meanwhile, its revenue rose to RM583.6 million against RM509.9 million last year.