

Hua Yang records net loss of RM20.48m in FY19



KUALA LUMPUR (May 30): Hua Yang Bhd recorded a net loss of RM20.48 million for the financial year ended March 31, 2019 against a net profit of RM5.25 million in the previous financial year.

Revenue, however, rose to RM277.36 million from RM227.36 million previously, the group said in a filing with Bursa Malaysia yesterday.

“For the financial year ended March 31, 2019, the group focused on driving sales for on-going projects and inventory units amidst a sluggish and challenging property sector.

“Recognising that the underlying conditions of the property sector remain weak, the board will continue to evaluate and take innovative measures to further strengthen our operations and management to achieve better performance for the coming financial year ending March 31, 2020,” it said.

The partly furnished unit is in good condition and the buyer liked this unit for its proximity to various amenities and easy accessibility.