

RM10b revenue from Gamuda's wholesale city

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KUALA LUMPUR: A planned wholesale complex undertaken by the property development arm of Gamuda Bhd (fundamental: 2.2; valuation: 1.5) is expected to reap RM10 billion in revenue within the next 10 years.

The project known as GM Klang Wholesale City at Bandar Botanic, Klang in Selangor, is jointly developed by Gamuda Land Sdn Bhd and GM Klang Sdn Bhd, according to GM Klang's press release yesterday.

"Upon full completion of the five-phase development, there will be more than 5,000 wholesalers operating. Total turnover, which reached RM1.5 billion in 2014, is expected to rise to RM10 billion within the next 10 years," GM Klang said.

According to GM Klang, phase one comprising a five-level block will be launched tomorrow by Selangor Menteri Besar Azmin Ali.

Gamuda is the developer of Bandar Botanic. Gamuda via Gamuda Land is already an established property developer. According to

the group's website, it has township projects in Malaysia and Vietnam.

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