

I&P plans 3 new townships in Klang, Iskandar Malaysia

SHAREN KAUR

KUALA LUMPUR: I&P Group Sdn Bhd is lining up new projects to add to its current developments that already stand to generate some RM25 billion in gross development value over the next 15-20 years.

I&P, a wholly-owned unit of Permodalan Nasional Bhd, has 2,000ha under its belt and 13 ongoing township projects in the Klang Valley and Johor Baru.

I&P Group managing director Datuk Jamaludin Osman said I&P is in the midst of planning two new townships in Iskandar Malaysia, Johor, and one in Klang, Selangor.

I&P owns 133.2ha in Tanjung Kupang, a small village near Nusajaya in Gelang Patah, which is connected to Singapore via the Malaysia-Singapore Second Link.

It also owns 360ha in Ulu Tiram, a town in Johor Baru that is accessible via Tebrau Highway and Senai-Desaru Expressway.

Plans are being made to develop the plots of land in Tanjung Kupang and Ulu Tiram.



*I&P Group managing director **Datuk Jamaludin Osman** says the group is targeting **Tanjung Kupang** as one of the main markets.*

Several options are being studied, including a mixed integrated project with high-end product offerings, Jamaludin said.

He said he is bullish on prospects for the proposed projects, adding that they may start in the next one

to two years.

“We are mulling over several catalytic projects to form part of the township in Ulu Tiram and boost its potential. Tanjung Kupang, meanwhile, is situated near Singapore, which is one of the main markets we are targeting,” Jamaludin said.

In Klang, I&P owns 160ha in Meru and development plans have been submitted to the authorities for approval. The company aims to launch the project by 2015.

“We are not resting on our laurels. We are planning new developments to diversify our earnings.

“We are also launching new phases within our current townships, depending on marketability. We will be cautious as we do not want margins to be squeezed,” he said.

For fiscal year 2009, I&P’s group revenue was RM1.07 billion with a pre-tax profit of RM263.41 million for a profit margin of 24.5 per cent.

Last year, the company’s revenue was about RM1.14 billion with a pre-tax profit of RM378.25 million, resulting in a profit margin of 33 per cent.