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Yoma Strategic Continues Growth Momentum

- 3Q2014 Net Profit hits S\$5.2M

- Net profit attributable to equity holders reaches S\$5.2 million underpinned by a 132.5% year-on-year increase in revenue
- Real estate continues to be its strongest revenue growth driver recording a 124% year-on-year jump in revenue
- The Group's first investment in the luxury travel and tourism business, 'Balloons Over Bagan', made its maiden contribution in 3Q2014

FINANCIAL HIGHLIGHTS						
In S\$ million except otherwise stated	3Q2014	3Q2013	Change (%)	9M2014	9M2013	Change (%)
Revenue	30.2	13.0	132.5	72.4	38.2	89.8
Gross Profit	13.4	6.4	109.7	31.5	16.6	89.0
Net profit attrib. to equity holders	5.2	3.7	42.0	9.5	1.9	391.8
Earnings per share (Singapore cents)	0.45	0.34	32.4	0.82	0.14	485.7

Singapore, 16 January 2014 – Yoma Strategic Holdings (“裕玛战略控股有限公司”, “Yoma Strategic” or collectively with its subsidiaries, the “Group”) today announced its third-quarter net profit attributable to equity holders of S\$5.2 million for the quarter ended 31 December 2013 (“3Q2014”), and a strong 132.5% year-on-year increase in revenue to S\$30.2 million.

Results Highlights

Yoma Strategic delivered another strong operating performance in 3Q2014 driven by its Real Estate Division contributing approximately 90.0% of total revenue. The sales of residences and land development rights (“LDRs”) in 3Q2014 recorded a 124.0% year-on-year jump to S\$27.2 million compared to S\$12.1 million for 3Q2013. The breakdown in sales for residences and LDRs were S\$11.0 million and S\$16.2 million respectively.

The Group's first investment in the luxury travel and tourism business via the acquisition of a 52.5% interest in ‘Balloons Over Bagan’ in June 2013 also made its maiden contribution recording a revenue of S\$2.1 million in 3Q2014. The business operates hot air balloons over the ancient capital of Bagan from October to March every year.

As a result of the above, net profit attributable to equity holders of the Company increased from S\$3.7 million in 3Q2013 to S\$5.2 million in 3Q2014.

Commenting on the 3Q2014 financial results, Yoma Strategic's CEO, Andrew Rickards said, *"We are pleased to deliver another quarter of solid operating performance driving strong revenue and profit growth. Our real estate division, which continues to drive our financial results contributing to over 90% of our business, has cemented the Group as one of the leading property developers in Myanmar today."*

Operations Review

As at 31 December 2013, 526 out of 528 units in Buildings A3 and A4 of the Group's largest residential project, Star City, have been sold, which amounted to approximately S\$60.6 million in revenue. Based on a percentage-of-completion revenue recognition, the Group had only recognised S\$11.6 million in the previous quarters, and an additional S\$3.2 million in 3Q2014. Approximately S\$45.9 million from the sales of the Star City units as at 3Q2014 is expected to be recognised within the next 12 to 18 months as construction progresses.

Demand for the apartments in Star City Zone B, which is a collaboration between the Group and a third party investor, has been strong. The Group has sold 474 units and received booking deposits for an additional 143 units out of 1,043 units since the launch in April 2013. This number includes 150 units sold and the booking deposits received for an additional 55 units in 3Q2014.

Financial Position

The net assets attributable to the equity holders of the Company increased to S\$364.8 million as at 31 December 2013 as compared to S\$357.5 million as at 31 March 2013.

The Group's LDRs (current and non-current portions) decreased from S\$179.0 million as at 31 March 2013 to S\$159.9 million as at 31 December 2013 due to recognition and capitalisation of costs of LDRs sold and transferred to development properties in 3Q2014. As at 31 December 2013, the remaining landbank in PHGE, where the Group has a 70% interest is approximately 4.6 million square feet. In the Evergreen project, where the Group has a 100% interest, the remaining landbank is approximately 0.3 million square feet while in FMI City where the Group has a 52.5% interest, it is approximately 0.3 million square feet.

Strategic Developments

The year 2014 is expected to be important for Myanmar as it assumes the Chairmanship of the Association of Southeast Asian Nations (ASEAN). Myanmar also hosted a highly successful Southeast Asian Games in December 2013. Both developments are significant, as they reflect regional support for Myanmar's reintegration into the Global community. The Group remains positive about the growth potential of Myanmar.

As the Myanmar Government continues to push through reforms with dialogues in key infrastructure areas such as telecommunications, railway and financial services, Yoma Strategic will likely continue benefit from its direct involvement in these areas via partnerships with international companies looking to enter Myanmar.

Meanwhile, the Group's core business of real estate continues to benefit from the increasing demand for high quality apartments and villas as the country's economy develops. The official ceremony to mark the commencement of the development of the Thilawa Special Economic Zone ("Thilawa SEZ") held on 30 November 2013 is significant for the development of the industrial sector in Myanmar, and will drive the substantial interest of manufacturing enterprises to the country. This in turn will likely spur significant interest in the Group's flagship residential development project, Star City, which is near the Thilawa SEZ.

The Group has also made progress with strategic initiatives in its non-real estate businesses. In its automotive business, the Group has established a second After-Sales Service Centre for Mitsubishi Motors Corporation brand vehicles in Mandalay. The Group also recently announced its intention to provide after sales services and distribute Hino trucks jointly with Japan's Sumitomo Corporation.

The travel and tourism sector in the country is currently experiencing its high season and the number of tourists visiting the country continues to grow rapidly. Considered as one of the premium attractions for visitors to Myanmar, the Group's 'Balloons over Bagan' business stands to benefit from the growing number of tourist visitors. The Group is also looking at exploring other business opportunities in this sector.

Yoma Strategic's Executive Chairman, Serge Pun concluded, *"The Group is seeing opportunities in greenfield projects, which have synergies with our existing businesses, as well as the potential to acquire successful businesses in the country. With the strong foundation that we have in place, I believe that we will be able to capitalise on a number of these opportunities and develop them to become growth drivers of the Company in the future."*

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About Yoma Strategic Holdings Ltd. (www.yomastrategic.com)

Listed on the Main Board of the Singapore Securities Exchange Trading Limited (SGX-ST), Yoma Strategic Holdings Ltd. is a leading business corporation with real estate, agriculture, automotive and luxury tourism businesses in Myanmar and the People's Republic of China. Yoma Strategic is taking a conglomerate approach to build a diversified portfolio of businesses in Myanmar, together with its partner, the SPA Group.

The media release was issued on behalf of Yoma Strategic Holdings Ltd. by Cogent Communications Pte Ltd. For media enquiries, please contact:

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