



FY2015 Results Presentation

22 May 2015

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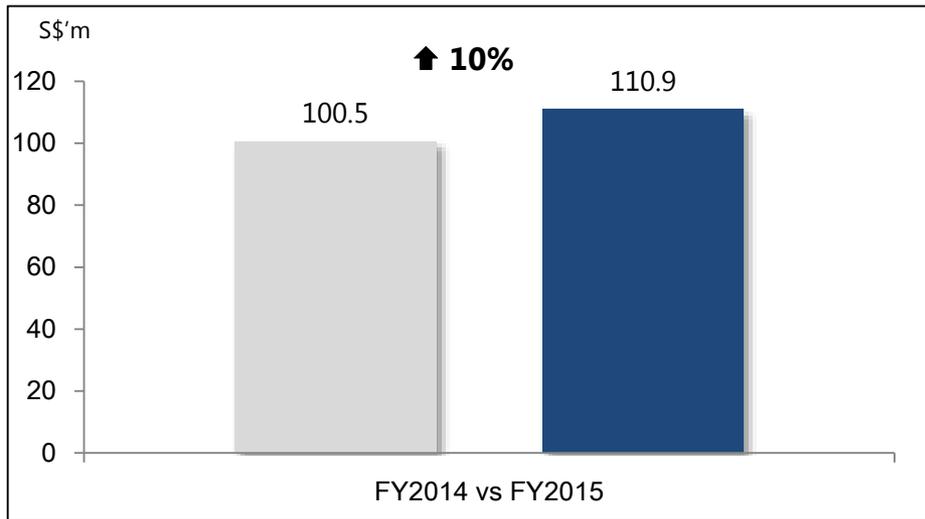
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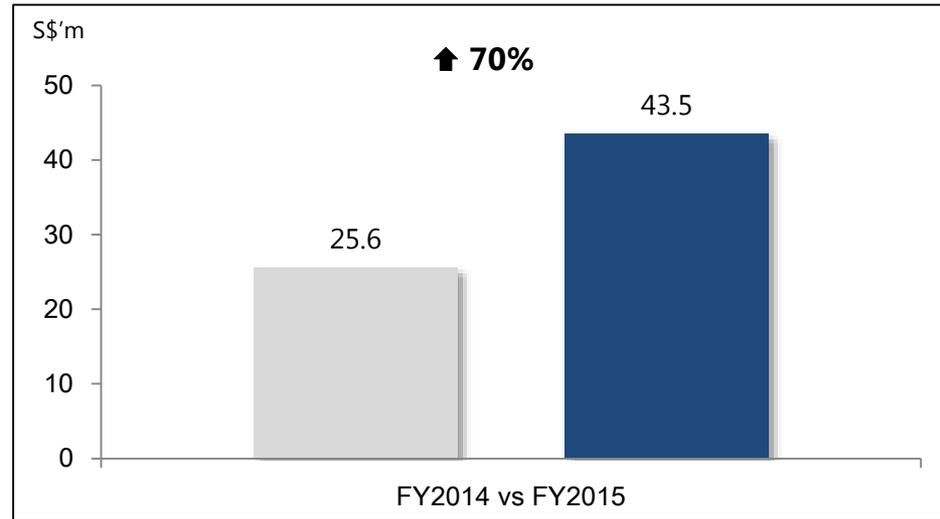
Results Highlights

FY2015 Financial Highlights

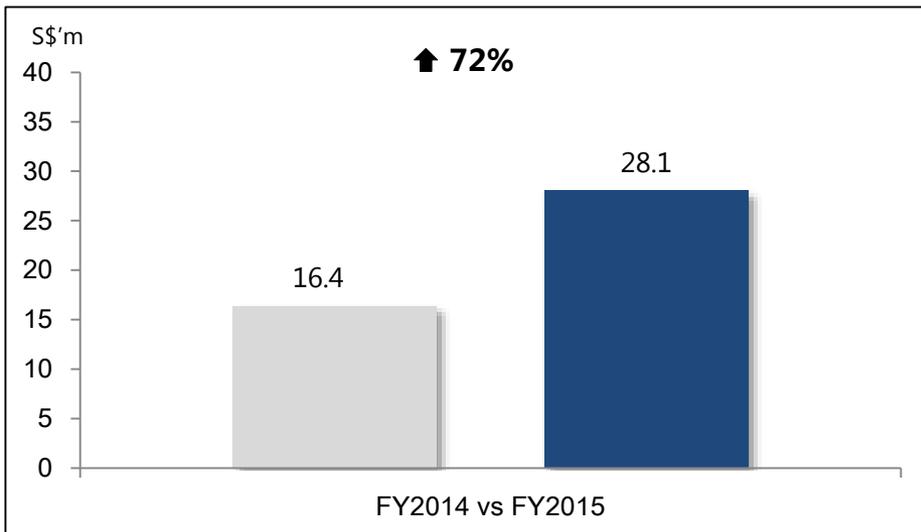
Revenue growth was attributed by the solid performance to the Automotive and Tourism segments



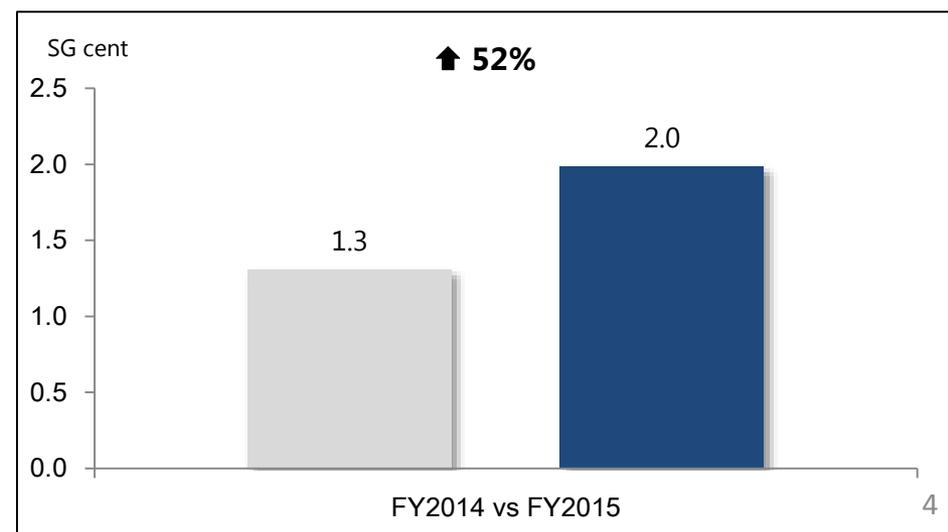
Operating profit was lifted by revaluation gain but offset a fair value loss provided for the agriculture segment



Net Profit attributable to shareholders



Earning per share increased by 52%



4Q2015 Financial Highlights

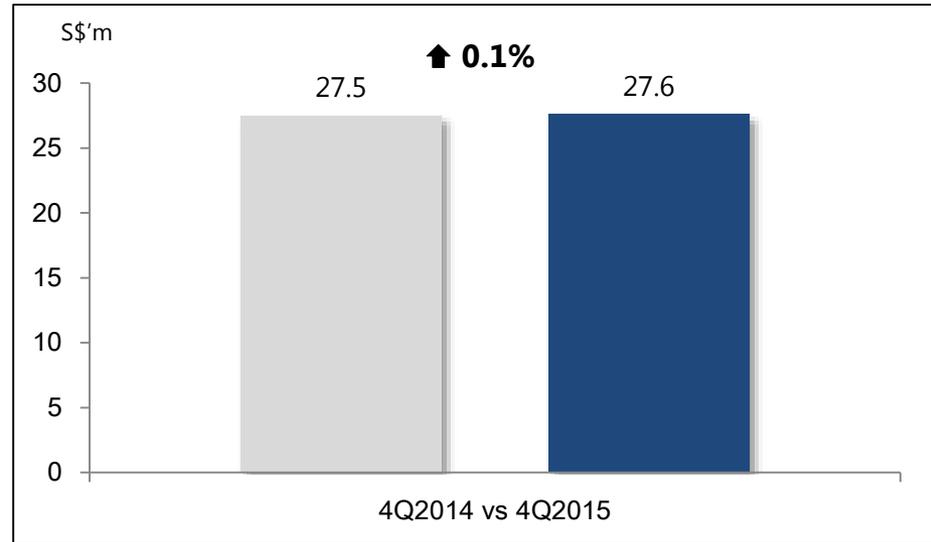
❖ Revenue:

- Bulk of the revenue from the Real Estate division was mainly from revenue recognition of Star City's Buildings A3 and A4
- Rental income increased by 516% y-o-y to S\$2.3 million
- Automotive segment rose significantly to S\$8.0 million from the acquisition of New Holland tractors business in Feb 2015

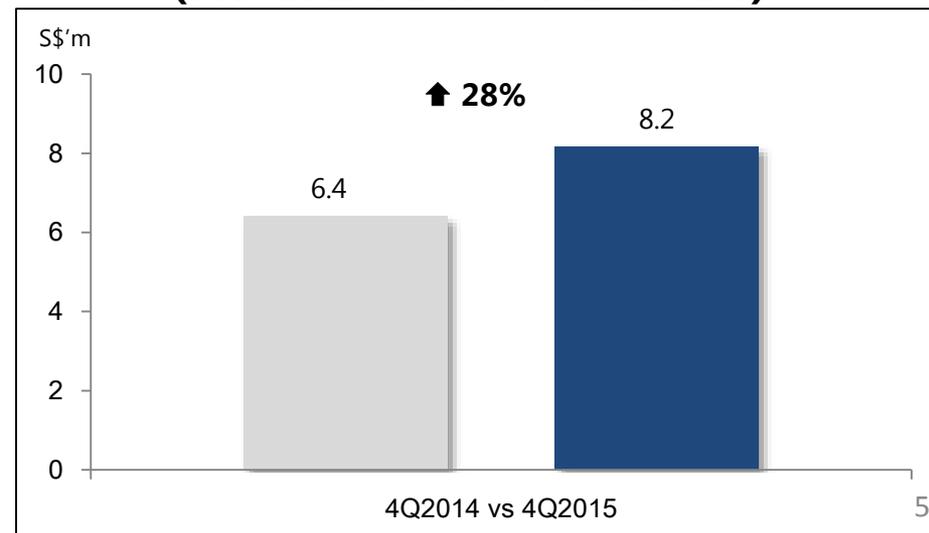
❖ Operating profit increased by 54.6% to S\$14.3 million

❖ Net profit attributable to shareholders increased by 28% to S\$8.2 million

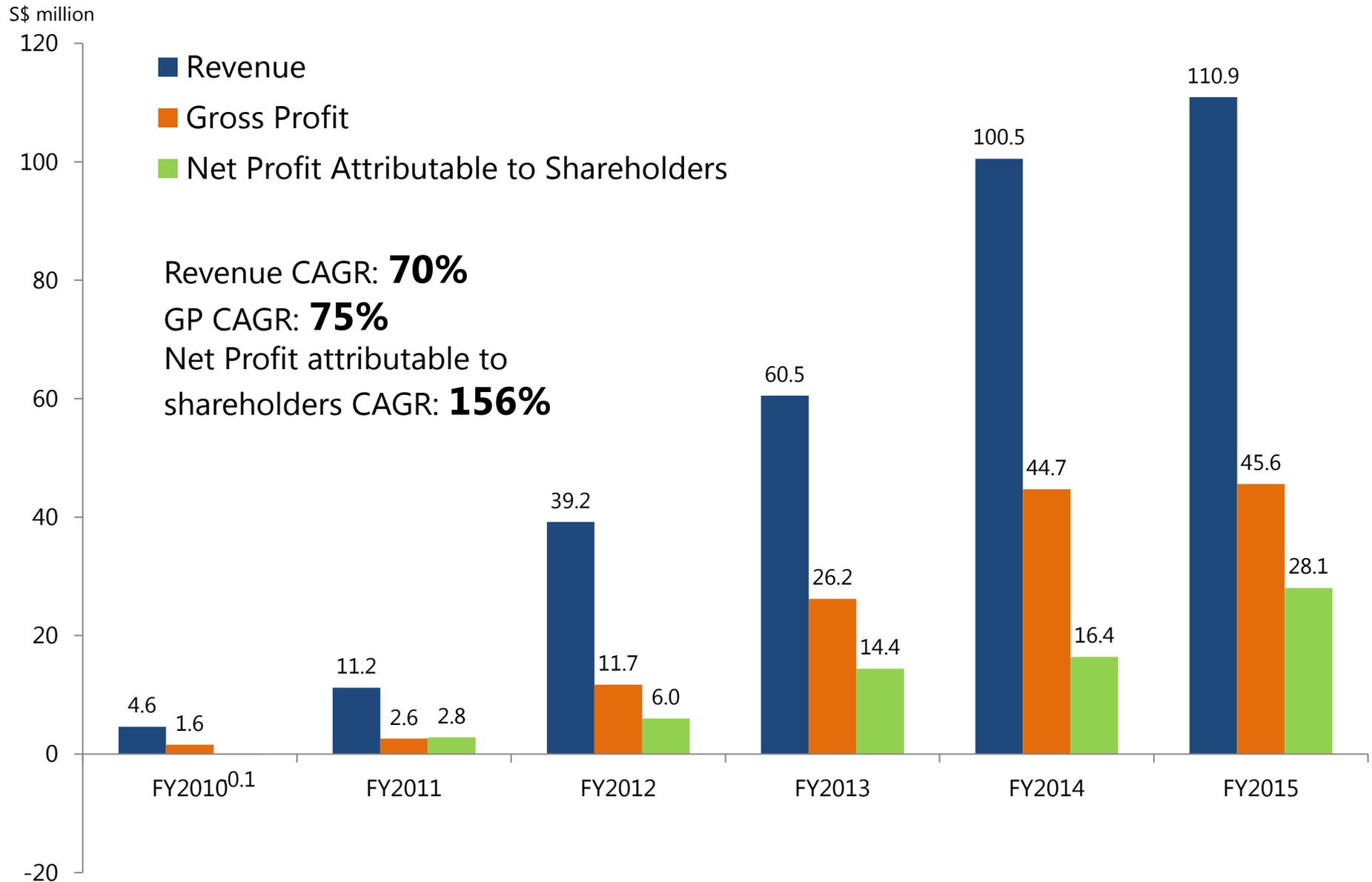
Revenue



PATMI (attributable to shareholders)

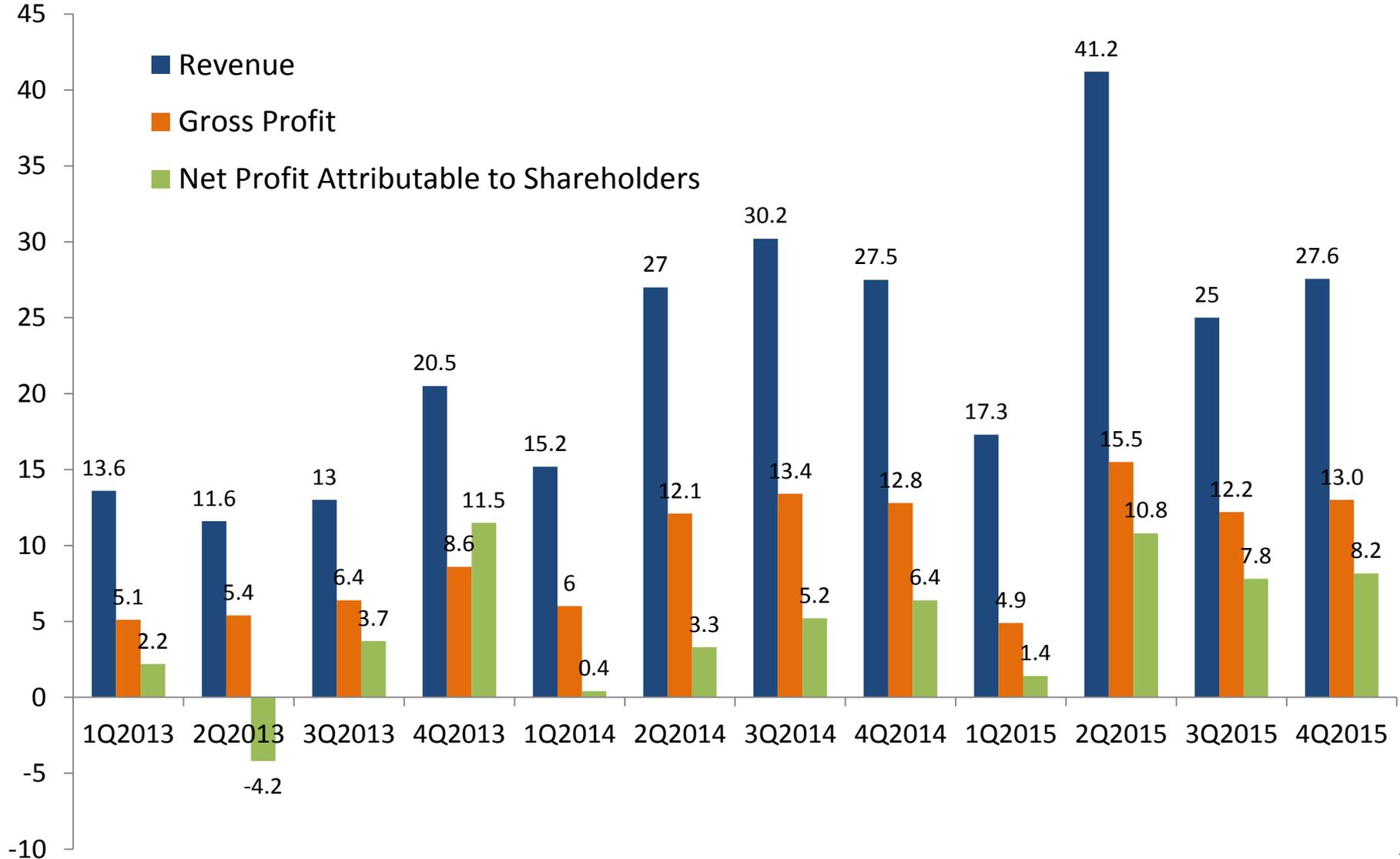


Annual Financial Overview



Quarterly Analysis

S\$ million



FY2015 Revenue Breakdown

All 16 units in apartment block of PHGE and 100 out of the 150 units in Star City A5

Increase in design and project related fees

■ FY2014

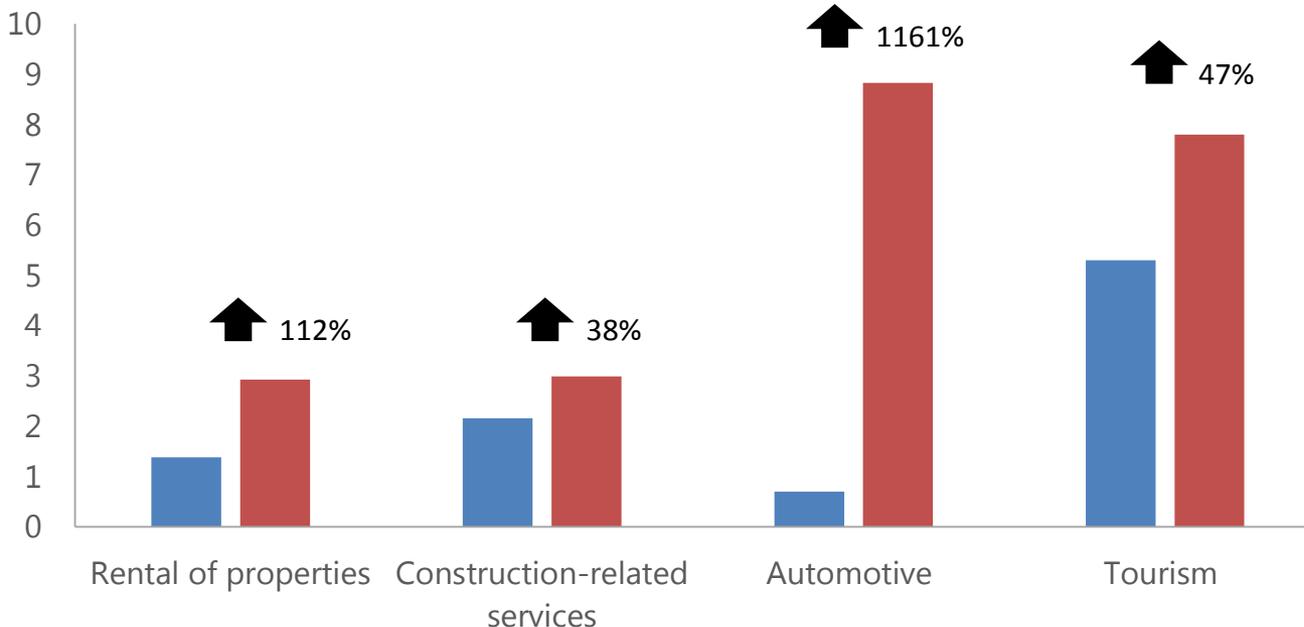
■ FY 2015

Acquisition of CPCL (New Holland Tractors)

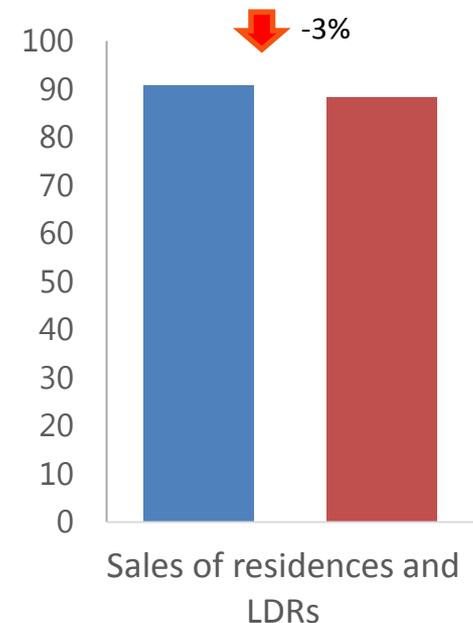
Increase in the number of balloons for 'Balloons Over Bagan'

Lower revenue in PHGE was due to the management decision to differ sales until the units under construction are substantially completed so as to ensure a better result in pricing and sales

Revenue
S\$ Million



Revenue
S\$ Million

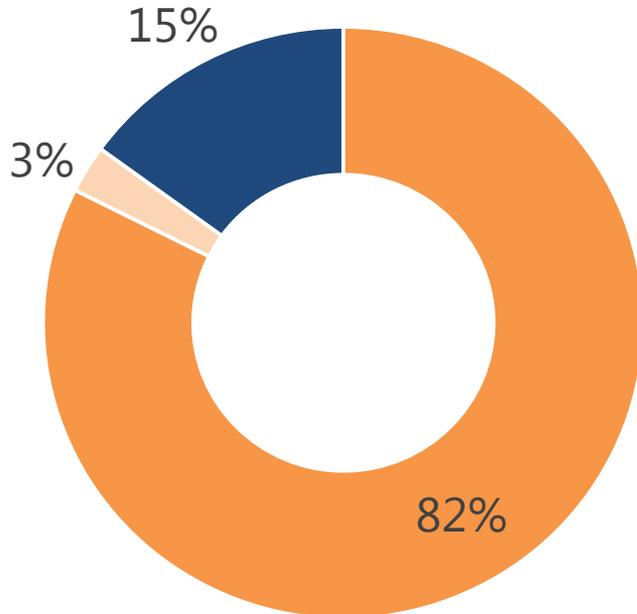


Group Strategy

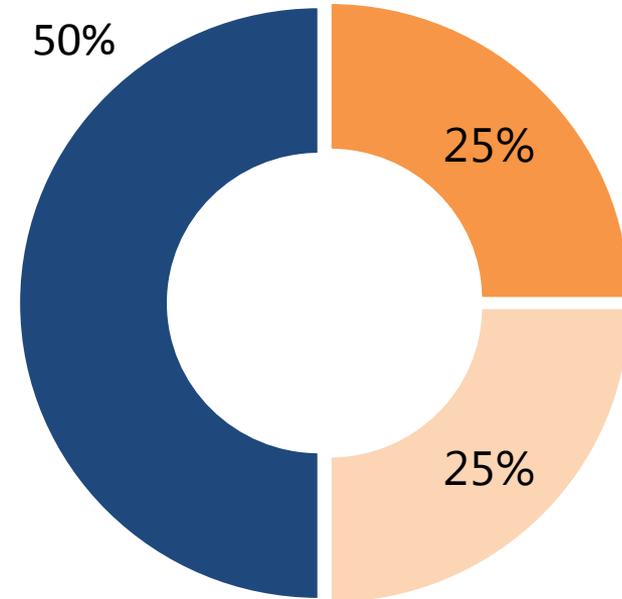
- ❖ 2020 Vision - 50% of our revenue will come from non-real estate segment with the remaining 50% from real estate
- ❖ Non-real estate revenue comprising tourism and revenue grew from 6% to 15%
- ❖ The Group's strategy to build a portfolio of rental properties is also on track

Revenue Breakdown

■ Real Estate ■ Rental ■ Non-Real Estate



FY2015



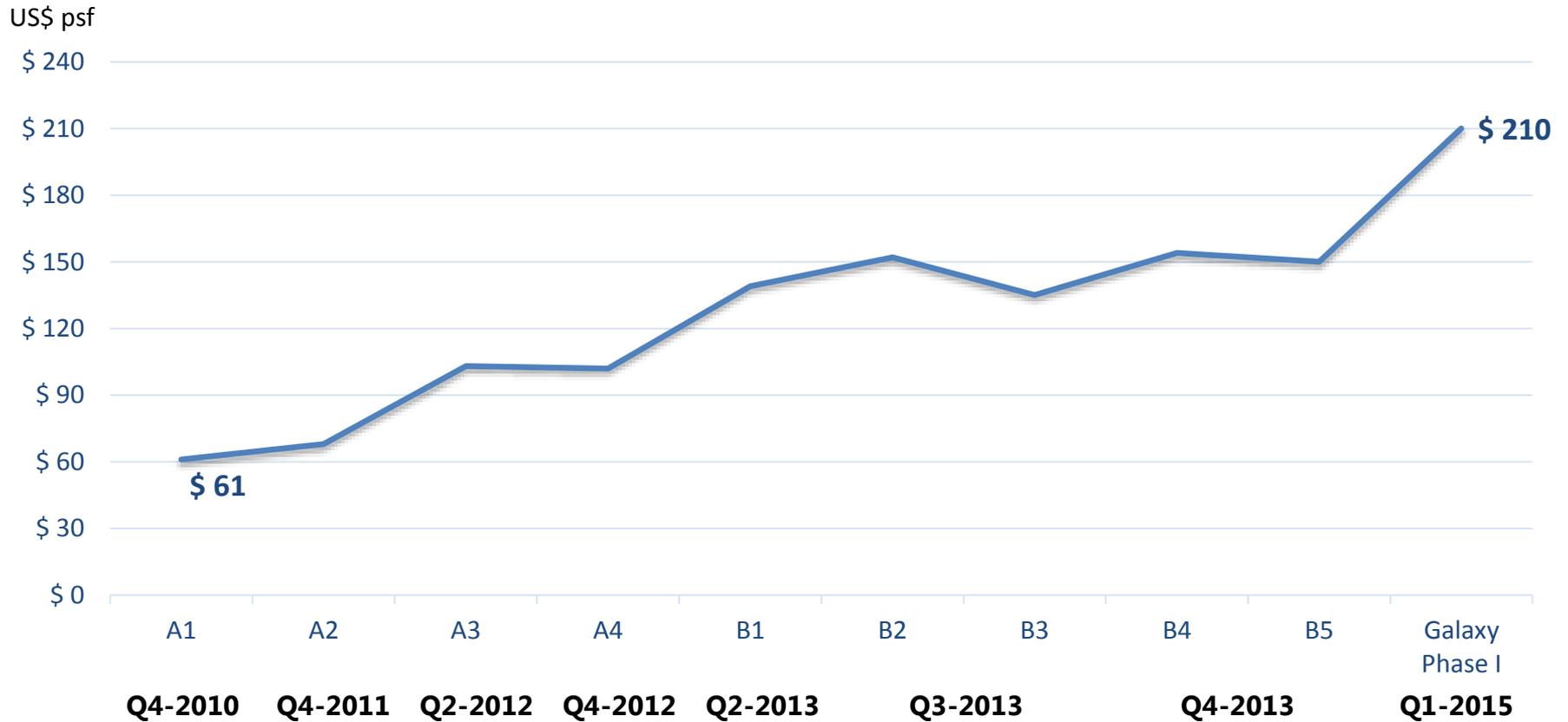
FY2020

Balance Sheet Key Items

S\$ million	FY2015	FY2014	Comments
Cash and cash equivalents	20.0	16.7	Cash from Jul placement and the Jan rights issue are largely invested to acquire LDRs and expand our business
Trade and other receivables	106.2	86.1	Mainly due to unbilled trade receivables and cost relating to future projects
Development properties	169.2	39.4	Acquisition of MIHL (Landmark Development site)
Land development rights	227.2	158.2	Mainly due to the acquisition of the remaining LDRs in PHGE
Investment in associated companies	40.1	-	Investment in telecommunication towers and FMCG platform
Investment properties	156.1	104.7	Completion of Star City's A5 with a fair value of S\$45.3 million
Bank borrowing	25.8	14.3	Low debt to equity ratio
Net assets attributable to shareholders	661.9	371.5	Mainly due to the Jul placement and Jan rights issue
NAV/Share (cents)	38.3	32.1	Improvement of 19% despite an enlarged share base

Business Updates

Average Price Trend at Star City

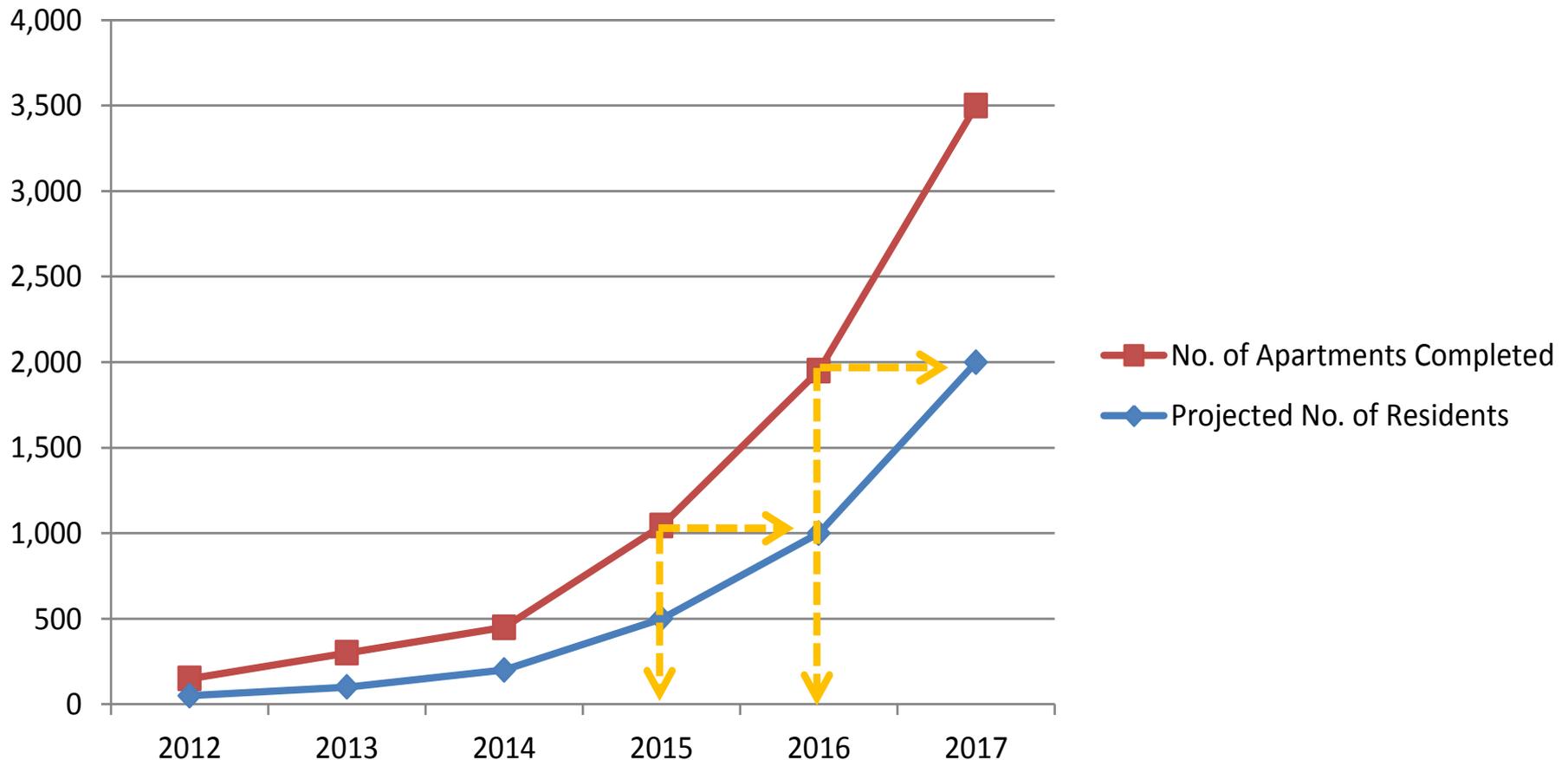


Zone B	Courtyard	Fountain	Pool	Lake	River
USD	\$131 ~ \$152	\$143 ~ \$158	\$143 ~ \$185	\$163 ~ \$181	\$208 ~ \$240

Projected Apartments and Residences

Vibrant community expected by end of 2016

Target to complete 2,000 apartments by the end of next year with at least 1,000 occupants



British College Yangon

- ❖ The Group will develop the school buildings and facilities which will be leased to the school.
- ❖ Academic and operational management of the school will be overseen by Dulwich College International with Dulwich College in London supporting as an educational adviser.
- ❖ Construction has already begun and the opening of the school is currently planned for the 2016/2017 academic year.



-  **GFA : 83,000SQ.M**
-  Land Area : 21 Acres
-  Capacity : 1600 students
-  Completion : planned for the 2016/2017 academic year
-  Junior School for 2 to 13 years
-  Sport field, Gymnasium
-  Performing Arts School
-  Indoor /Outdoor Swimming Pool

Star Residence A5

Recurring income from rental is expected to grow

- ❖ 100 out of 150 units have been furnished and leased out to-date.
- ❖ Remaining units are to be furnished and made available for leasing.



PHGE's Sales Update as at 31 Mar 2015

Rose Garden Villas



Rose Garden

24 out of 25 houses sold

House Area: 4,153 sq ft

Site Area: 7,800 – 10,782 sq ft

Bamboo Grove

12 out of 12 houses sold

House Area: 6,784 sq ft

Site Area: 7,708 – 10,138 sq ft

Fairway Villas

4 out of 6 houses sold

House Area: 3,770 sq ft

Site Area: 10,749 sqft

Bamboo Grove



Current Selling Price:

Starting price of US\$1.1 million*

Remaining Landbank

- 70% stake in 5.49 million sq ft
- 100% stake in 1.16 million sq ft

*Depending whether the house is fitted out and the size of the land.

PHGE's Sales Update as at 31 Mar 2015

Lotus Terrace – 2 out of 6 apartments sold



- Total 18 apartments of 2 and 3 bedrooms
- Apartment area of 2,601 sq.ft ~ 3,037 sq.ft
- Transacted Prices – Approx. US\$750,000



New Hyflux Water Plant at PHGE



First in Myanmar to have water treatment plant

- ❖ Deliver high-quality drinking water to the taps of PHGE residents.
- ❖ Using Hyflux's proprietary Kristal Ultrafiltration technology & brackish water reverse osmosis technology.
- ❖ Plant has a treatment capacity of 1000cu m a day, expandable to 2500cu m a day of constant potable drinking water.

Bringing KFC to Myanmar

TARGET DEVELOPMENT PLANS FOR 2015



The development plans call for initial market entry into Yangon and expansion to other cities within the country is always a possibility



KFC DOWNTOWN (EXTERIOR)



KFC DOWNTOWN (INTERIOR)

Bringing KFC to Myanmar

KFC MYANMAR TEAM TRAINING



ဖိလစ်ပိုင်နိုင်ငံမှာ training ဆင်းနေတဲ့ KFC Myanmar team



Achievements and Accolades

- ❖ Ranked 26th in the 2014 Corporate Governance & Transparency Index out of 644 SGX-listed companies, an improvement over its 74th ranking in 2013 and 177 in 2012.
- ❖ Ranked 18th among 100 largest Singapore-listed companies in the ASEAN Corporate Governance Scorecard 2014. This is the second year that Yoma Strategic has been selected for the Singapore portion of the ASEAN Corporate Governance Scorecard.
- ❖ Voted by Finance Asia's audience of portfolio managers and buy-side analysts as the Best Small-cap Company in Singapore in 2014.

Serge Pun, Executive Chairman of Yoma Strategic said: "Good corporate governance has been a cornerstone of the Group from day one and we believe responsible business practices are key to sustainable growth, especially in an emerging market like Myanmar. As part of our commitment to raising awareness and standards of responsible business practices in the country, we have conducted seminars and workshop on responsible business to small and medium enterprises around Myanmar."

- ❖ ADB predicted a growth of 8.3% for 2015/2016*.
- ❖ Economic growth is likely to remain healthy supported by FDI.
 - Myanmar attracted a record US\$8 billion in foreign investment in FY2014/15, doubling last year's figure.
- ❖ Recent initiatives also suggested that the government is determined to oversee both medium and long term sustainable growth.
- ❖ Positive steps made by the government towards holding a free and fair election in November 2015.
 - U.S.-based Carter Center and the European Union or any other governments that would like to monitor the general election.
- ❖ A draft cease-fire agreement aimed at ending decades of civil unrest has been signed on 31 March 2015.

¹ Source from ADB: Asian Development outlook 2015, Financing Asia's Future Growth

² Source: Myanmar Investment Commission

- ❖ The outlook for the real estate market:
 - Demand continues to be strong on the back of the continuing growing economy in particular in Yangon where the Group is most active.
 - However this is being tempered by a number of headwinds including increased competition and uncertainty over the outcome of the forthcoming election.
 - As a result the Group will be taking a cautious approach to new real estate developments over the next 12 months.

- ❖ KFC business along side with our consumer-related business are expected to do well with the rising number of middle-class consumers.

- ❖ Increasing number of tourists to Myanmar will continue to benefit the Group's 'Balloons Over Bagan' tourism business.

Q&A
