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Media Release

YOMA RECORDS NET PROFIT OF S\$2.55 MILLION FOR 1HFY2012

- **Revenue for 2QFY2012 rose 505.0% from S\$1.20 million in 2QFY2011 due to strong sales of housing and land development rights (“LDR”) in Myanmar**
- **Recovered from a net loss of S\$0.49 million in 2QFY2011 to net profit of S\$1.39 million in 2QFY2012**

Singapore, 10 November 2011– Yoma Strategic Holdings Ltd. and its subsidiaries (“Yoma”, “祐玛战略控股有限公司”, or collectively, the “Group”) has announced that its net profit for the quarter ended 30 September 2011 (“2QFY2012”) of S\$1.39 million was a recovery from a net loss in the previous corresponding quarter (“2QFY2011”). For the six months ended 30 September 2011 (“1HFY2012”), net profit hits S\$2.55 million, which represented more than 90% of the total net profit of S\$2.79 million recorded for the entire financial year ended 31 March 2011 (“FY2011”).

Financial Highlights

Strong Sales from Myanmar Property Market

The Group’s revenue increased by 505.0% to S\$7.28 million in 2QFY2012 from S\$1.20 million in 2QFY2011, largely due to the strong sales of housing and land development rights (“LDR”) in Myanmar. On a half-year basis, revenue increased

583.5% to S\$13.20 million in 1HFY2012 from S\$1.93 million in the previous corresponding period (“1HFY2011”).

Revenue generated from the sales of housing and LDR in 2QFY2012 amounted to S\$6.85 million which is approximately 94.1% of the total revenue. This comprised S\$5.08 million generated from the sale of LDR which is equivalent to 41 plots of land and S\$1.77 million from the housing sales, which mainly included Yoma’s condominium development called Lakeview Apartments.

Commenting on the 2QFY2012 results, Mr Serge Pun, Chairman and CEO of Yoma said: *“The growth momentum of the Myanmar property market contributed to our strong sales of housing and LDR in 2QFY2012. We are well-positioned with a good product mix that offers attractive deals catering to the growing demand in Myanmar. We are optimistic that our real estate business will continue to benefit from the property market’s buoyancy.”*

Maiden Contribution of Automobile Dealership Business

The Group’s latest automobile dealership business has also made its first contribution of S\$0.19 million to the Group’s revenue in 2QFY2012 from the sale of its first batch of trucks that arrived in Yangon during the quarter. Other than the one truck that was used for display marketing purposes, all remaining trucks procured in the first batch have been sold and the Group will continue to import more trucks in subsequent batches.

The revenue contributed by the Group’s project management and design team increased slightly to S\$0.23 million in 2QFY2012 from S\$0.15 million in 2QFY2011, due to projects in Myanmar that were obtained in October 2010.

Profitability

The Group’s gross profit rose to S\$2.01 million in 2QFY2012 from S\$0.38 million in 2QFY2011 with the gross profit margin decreasing slightly by 3.5 percentage points to 27.7% in 2QFY2012 compared to 31.2% in 2QFY2011. The comparatively lower gross margin was mainly due to exchange rate movements in US Dollars which affected the total revenue figure when translated into the reporting currency of

Singapore Dollars. On a half-year basis, gross profit increased 503.4% to S\$3.60 million from S\$0.60 million representing a gross profit margin of 27.2%.

Overall, the Group 2QFY2012 net profit of S\$1.39 million recovered when compared to a net loss of S\$0.49 million for 2QFY2011. For 1HFY2012, net profit surged to S\$2.55 million when compared to a net loss of S\$0.57 million loss in 1HFY2011.

Healthy Financial Position

As at 30 September 2011, net assets attributable to the equity holders of the Company increased to S\$134.51 million compared to S\$130.37 million as at 31 March 2011. Net current assets stood at S\$9.50 million as at 30 September 2011, which was a significant improvement as compared to net current assets of S\$2.28 million as at 31 March 2011. This improvement was mainly due to the realisation of LDR, which are non-current assets, to cash balances.

The Group's inventories amounted to S\$1.11 million and comprised mainly the second batch of Dongfeng trucks which arrived in Myanmar at the end of September.

Yoma generated net cash of S\$7.28 million in 2QFY2012 from operating activities as compared to S\$1.57 million in 2QFY2011. The operating cash inflow was mainly due to sales proceeds received from the LDR sales as well as cash received from trade receivables. As at 30 September 2011, cash and bank balances stood at S\$11.10 million which is more than three-fold increase as compared to S\$2.51 million as at 31 March 2011.

Positioned for Growth

[Riding the Rising Property Wave in Myanmar](#)

The Group continued to record strong sales of LDRs equivalent to 41 plots of land being sold in 2QFY2012 as the property market in Myanmar continues to enjoy buoyancy with a strong demand for land and houses. In a bid to optimise the sale of houses and LDRs, the Group will continue to augment its marketing and sales efforts

as well as exploring possible opportunities to collaborate with outside parties. Additionally, the Group's project management expertise should also continue to be in high demand in Myanmar, with more developments resulting from the buoyant real estate market.

"We intend to strike while the iron is hot, by boosting the sales and marketing efforts of our real estate and automobile dealership businesses to the next level of growth.
Mr Pun concluded.

Furthermore, the recent political developments in Myanmar has given rise to domestic and international optimism for genuine reforms in all sectors and Yoma's experience and positioning in the country should give it a highly competitive edge in benefitting from such reforms.

-End-

Note to media: This media release is to be read in conjunction with the Group's results announcement released on the SGXnet on the same date.

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

Listed on the Mainboard of the Singapore Exchange, Yoma Strategic Holdings Ltd., is a leading business corporation with principal activities that include the development of land, sale of private residential properties, agriculture, construction, as well as design and project management for real estate developments in Myanmar and the People's Republic of China. The Group's long term vision is to be a multinational corporation with a diversified portfolio of businesses across the Asia Pacific.

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