

MEDIA RELEASE

FY2015 net profit attributable to shareholders up 71.7% to S\$28.1 million

- **FY2015 revenue increased by 10.4% to S\$110.9 million**
- **FY2015 net profit rose 64.3% to S\$39.3 million**
- **Increase in revenue was largely driven by automotive and tourism segments**

FINANCIAL HIGHLIGHTS						
In S\$ million except otherwise stated	4Q2015	4Q2014	Change	FY2015	FY2014	Change
Revenue	27.6	27.5	0.1%	110.9	100.5	10.4%
Gross Profit	13.0	12.7	2.2%	45.6	44.7	2.1%
Gross Margin	47.2%	46.3%	0.9%	41.1%	44.4%	3.3%
Net Profit	11.9	8.1	47.5%	39.3	23.9	64.3%
Net Profit attrib. to Equity Holders	8.2	6.4	28.1%	28.1	16.4	71.7%
Earnings per Share (Singapore cents)	0.5	0.5	0.0%	2.00	1.32	51.5%

Singapore, 22 May 2015 – SGX Mainboard listed Yoma Strategic Holdings Ltd. (“祐玛战略控股有限公司”, “Yoma Strategic” or collectively with its subsidiaries, the “Group”) today announced that its net profit attributable to shareholders for the financial year ended 31 March 2015 (“FY2015”) rose by 71.7% to S\$28.1 million.

Strong Set of Full Year and Fourth Quarter Results

The Group’s FY2015 net profit rose by 64.3 % to S\$39.3 million compared to S\$23.9 million in the financial year ended 31 March 2014 (“FY2014”). The strong growth was attributed by the solid performance of the Group’s Automotive and Tourism segments. Supported by upward property price trend in Myanmar, the Group also recorded a revaluation gain of S\$22.8 million for FY2015 for Star City Building A5 and Lakeview G in Pun Hlaing Golf Estate (“PHGE”) which more than offset a fair value loss of S\$6.5 million provided for the Group’s agriculture segment.

The Group's revenue for the quarter ended 31 March 2015 ("4Q2015") of S\$27.6 million was comparable to the revenue of S\$27.5 million in the previous corresponding quarter ended 31 March 2014 ("4Q2014"). The bulk of the revenue from the Real Estate division for the current quarter derived mainly from revenue recognition of Star City's Buildings A3 and A4. Whereas, the revenue generated from PHGE was S\$2.1 million as compared to S\$7.4 million in the preceding corresponding quarter. This is due primarily to the decision of management to defer sales until the units under construction are substantially completed so as to ensure a better result in pricing and sales based on our prior successful experience.

The Group's rental business has been growing. Rental revenue generated from the Group's investment properties increased from S\$0.4 million in 4Q2014 to S\$2.3 million in 4Q2015. In Star City's Building A5, 100 out of the 150 units had been leased out to date.

The revenue from the Group's automotive segment increased significantly in 4Q2015 to S\$8.0 million compared to S\$0.1 million in 4Q2014. The main driver behind this increase was the acquisition of the New Holland Tractor business in February 2015, which contributed S\$7.6 million in revenue in 4Q2015.

Despite a lower profit margin of the automotive segment, the Group's gross profit margin improved slightly to 47.2% in 4Q2015 compared to 46.3% in 4Q2014 due to the higher gross profit recorded for Star City's Building A3.

The Group also recorded other gains, net of S\$11.4 million in 1Q2015 compared to S\$5.7 million in 1Q2014 which included fair value gains on investment properties, bargain purchases from acquisitions of subsidiaries, fair value loss on prepayments and current translation gains. Administrative expenses increased slightly to S\$9.7 million in 4Q2015 as compared to S\$9.6 million in 4Q2014.

As a result of the above, the Group's net profit attributable to equity holders of the Company increased to S\$8.2 million in 4Q2015 as compared to S\$6.4 million in 4Q2014.

Commenting on the financial results, Andrew Rickards, CEO of Yoma Strategic said, *"Yoma Strategic turned in yet another record-breaking year. The solid and consistent performance over the past three years is testament to the strength and resilience of our business. While home sales slowed on the back of increased supply of new home launches as buyers evaluate their options, prices for our real estate projects held firm. We are confident that we will see renewed interest from buyers as our price point and the quality of our projects will differentiate us from the rest of the market."*

Mr. Rickards added, *“We are pleased to see revenue from our non-real estate segments growing steadily and expect this momentum to continue in FY2016. The recent announcement on the imminent opening of our first KFC store will put us on track to build new growth engines for the future that will help achieve greater long-term sustainable growth for Yoma Strategic.”*

Star City Update

The Group recognised S\$10.3 million from Buildings A3 and A4 in the 4Q2015 as compared to the S\$8.1 million recognised in 3Q2015. Building A3 was 100% completed during 4Q2015 and the remaining revenue relating to the sales of units in Building A3 was completely recognised in 4Q2015. A balance of unrecognised revenue of approximately S\$6.8 million related to sales of units in Building A4 is expected to be recognised within the next six months as construction progresses.

Financial Position

The net assets attributable to the equity holders of the Company increased by S\$290.3 million to S\$661.8 million as at 31 March 2015 as compared to S\$371.5 million as at 31 March 2014. The Group’s LDRs (current and non-current portions) increased to S\$227.2 million as at 31 March 2015 as compared to S\$158.2 million as at 31 March 2014 due to the acquisition of the LDRs in PHGE. Development properties also grew significantly by S\$129.8 million to S\$169.2 million in the same period due to the acquisition of the Landmark Development site.

The Group’s net asset value per share as at 31 March 2015 rose to 38.3 cents as compared to 32.1 cents as at 31 March 2014 despite an increase in the number of outstanding shares from the July placement and the February rights issue.

Outlook

As the country enters into an election year, further positive steps have been made by the Myanmar government towards holding a fair and free election in November 2015. This included open invitations to the members of the U.S.-based Carter Center and the European Union or any other governments that would like to monitor the general election proceedings. On 31 March 2015, the Myanmar government and representatives of 16 ethnic groups have also signed a draft cease-fire agreement aimed at ending decades of civil unrest, which is an important first step towards larger political negotiations.

The Myanmar economy continues to exhibit strong economic growth with the Asian Development Bank predicting growth at 8.3%¹. Economic growth is likely to remain healthy on the back of strong foreign direct investments (“FDI”) inflow. The country attracted a record US\$8 billion in FDI in FY2014/15, doubling last year’s figure². The rising number of middle-class consumers, which, according to Euromonitor is expected to double by 2020, is also generating a strong demand for consumer goods which are in short supply. This augurs well for the Group’s businesses, especially the impending opening of our KFC stores as consumer expenditure is expected to triple over the next decade. Tourism continues to benefit from the increasing number of visitors to Myanmar and the Group’s main business in this sector, Balloons over Bagan, continues to be one of the country’s main tourist attractions.

For the residential market, the Group is confident of the long-term prospects supported by continued urbanisation in Yangon, and when mortgages and a condominium law allowing foreigners to own property are introduced, there will be a positive impact on the residential market. However, the Group will be taking a cautious approach to new real estate developments over the next 12 months in view of increased supply and uncertainty over the outcome the outcome of the forthcoming election.

Commenting on these developments, Yoma Strategic's Executive Chairman, Serge Pun concluded, "Looking ahead, we are optimistic about both our medium and long-term growth prospects as we continue to further strengthen our core pillars and develop businesses in Myanmar that are sustainable and scalable, which in turn will help to increase shareholder value."

End.

Note: This media release should be read in conjunction with the results announcement released on the SGX-Net on the same date.

¹ Asian Development outlook 2015, Financing Asia's Future Growth

² Source: Myanmar Investment Commission (MIC)

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

Listed on the Mainboard of the Singapore Securities Exchange Trading Limited (SGX-ST), Yoma Strategic Holdings Ltd. is a leading business corporation with real estate, agriculture, automotive, luxury tourism and retail/F&B businesses in Myanmar. Yoma Strategic is taking a conglomerate approach to build a diversified portfolio of businesses in Myanmar, together with its partner, the SPA Group.

Issued on behalf of Yoma Strategic Holdings Ltd. by Cogent Communications Pte Ltd.

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