



Corporate Presentation March 2024



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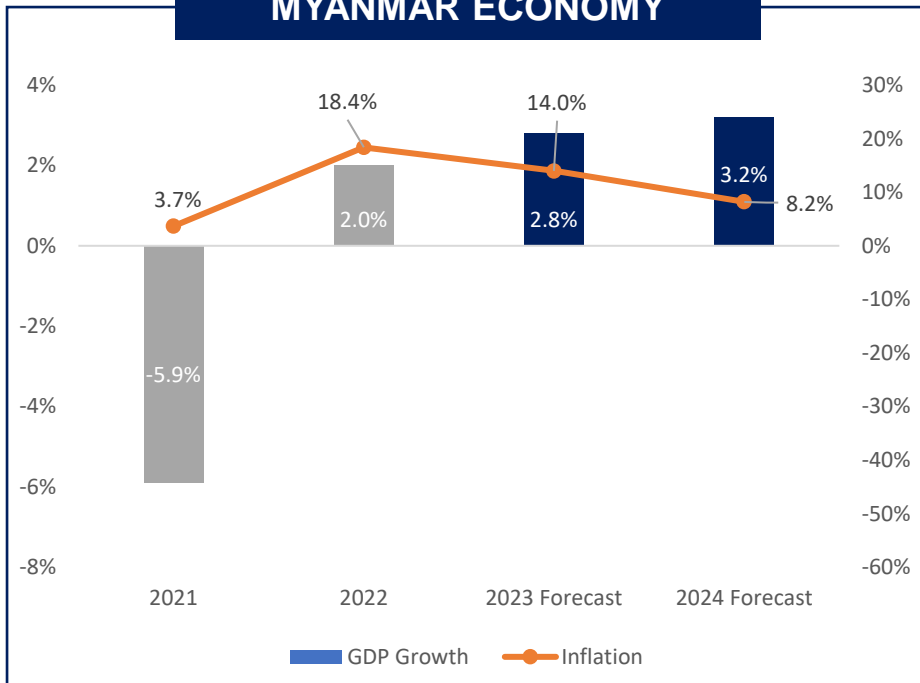


ECONOMIC OVERVIEW



MYANMAR ECONOMIC OUTLOOK

MYANMAR ECONOMY



Myanmar's economy showed signs of recovery in 2023, with projected GDP growth of 2.8% and inflation expected to average 14.0%



FDI

Myanmar's FDI saw a significant decline to US\$567 million, with the majority of investments coming from Singapore, China, Hong Kong, and Thailand in the power, manufacturing, and transportation & communication sectors.



Exchange Rate

Trade deficit, reduced FDI, and the overall economic downturn have caused significant depreciation of MMK in 2021/2022. Kyats have remained relatively stable, fluctuating within +/-10% over the last 12 to 18 months.



Inflation

Inflationary environment fueled by the depreciation of MMK, increasing prices globally, elevated fuel prices and electricity outages.



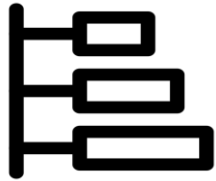
Human Capital

Exodus of human capital seeking better opportunities abroad has resulted in the promotion and training of local talent.

COMPANY OVERVIEW



OVERVIEW OF YOMA STRATEGIC HOLDINGS



Listed on the Singapore Stock Exchange

- First Myanmar-centric stock listed on the Singapore Stock Exchange with diversified portfolio of businesses.
- Strategic investment by Ayala Corporation from the Philippines.



More than 20+year of operating experience in Myanmar

- Affiliated with Serge Pun & Associates (SPA) and First Myanmar Investment (FMI):
 - SPA was established in 1983.
 - FMI was founded in 1992 and was the first company to be listed on the Yangon Stock Exchange in 2016.



Strong Corporate Governance

- Top **5%** of the Governance and Transparency Index between 2017 and 2021.
- **15** out of the top 100 largest Singapore companies in the ASEAN Corporate Governance Scorecard 2017.
- **Best Annual Report (Silver)** and **Best Managed Board (Gold)** at the Singapore Corporate Awards in 2022 and 2016, respectively.

BUSINESS SEGMENTS OVERVIEW

YOMA LAND

Strategically located flagship developments:

- StarCity
- Pun Hlaing Estate
- Yoma Central



WAVE MONEY

Substantial financial services platform that captures >80% of the OTC remittance market share in Myanmar



LEASING

Yoma Fleet is the largest vehicle lease and rental operators with a fleet size of >1,000 vehicles



YOMA F&B

Largest restaurant operator in Myanmar:

- 36 KFC Stores
- 35 YKKO stores

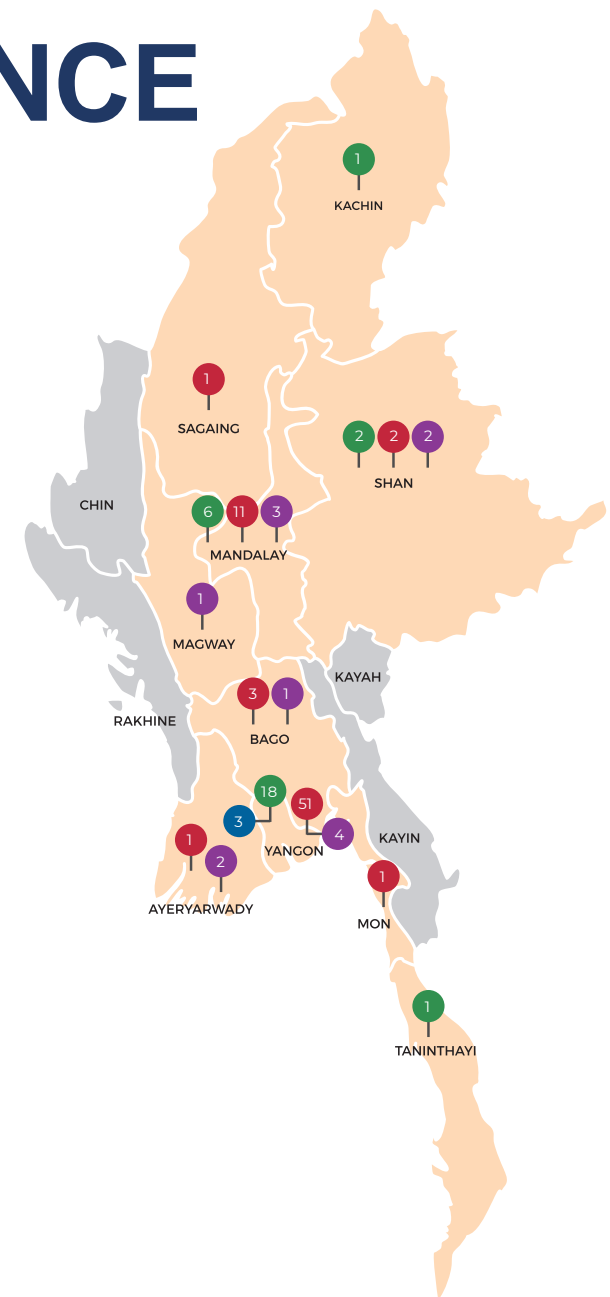
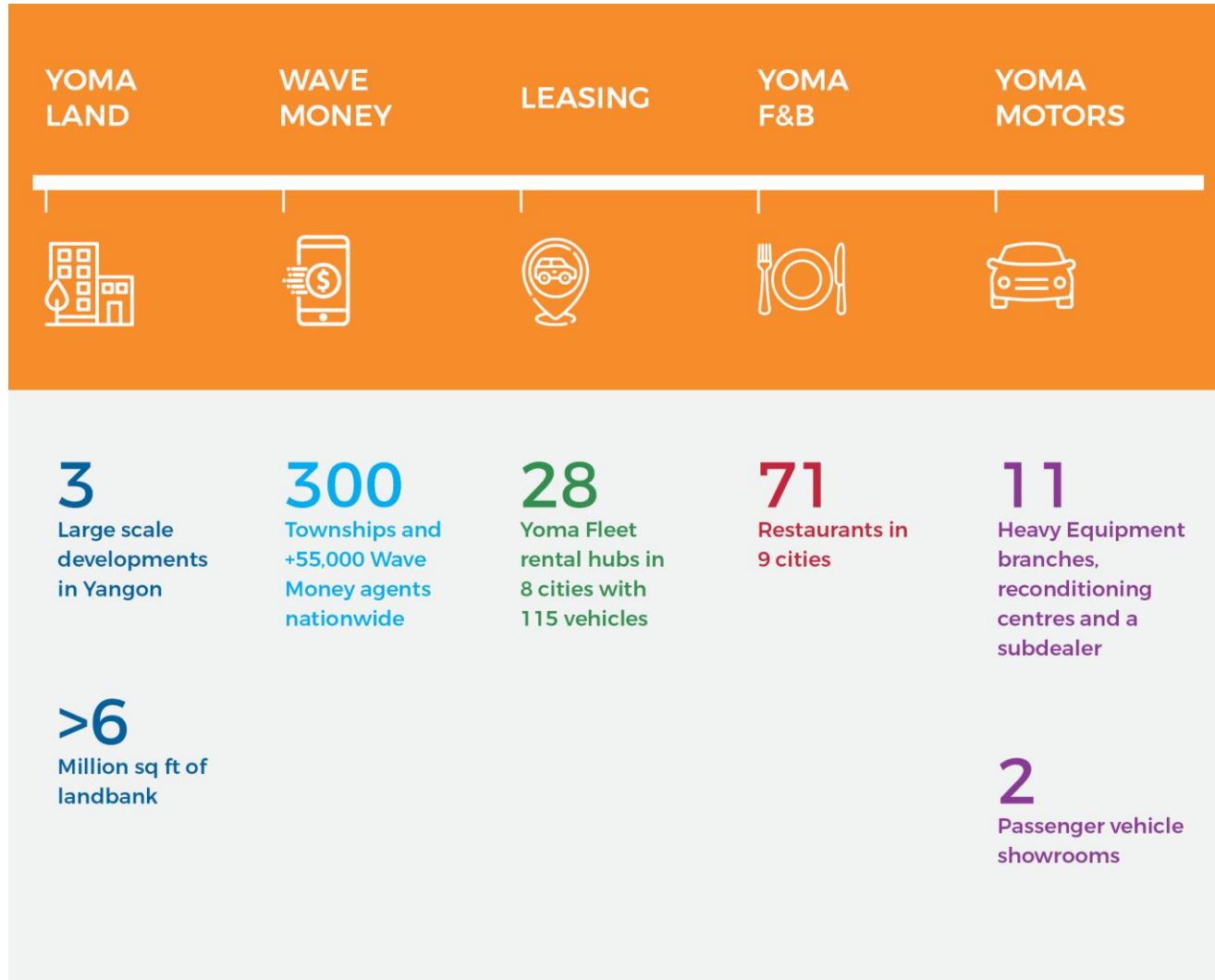


YOMA MOTORS

Covers agriculture and construction equipment, passenger and commercial vehicles, and their related parts, and the provision of maintenance services



GEOGRAPHICAL PRESENCE



YOMA STRATEGIC'S JOURNEY

Pure play real estate developer

- Leveraged the Group's strongest and historical core competency
- Investment strategy tangential to the real estate business
- Minimal exposure to other sectors

Identify and consolidate core focus sectors

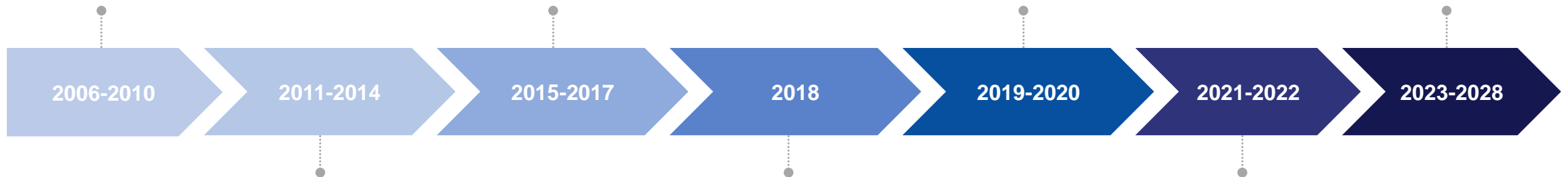
- Streamlined into three of the most promising sectors
- Fast expansion of non-real estate businesses
- Monetised non-core businesses and assets (e.g. telecom towers investment)

Accelerate into the next phase of growth

- Built dominant positions and nationwide footprint in all key businesses
- Adapted to the changing business environment brought about by the COVID-19 pandemic

Focus on real estate and mobile financial services sectors

- Continue to strengthen Yoma Land and Wave Money
- Emphasis on product development and innovation to increase market share
- Further rationalisation of non-core and under-utilised businesses/assets



Diversification into new businesses

- Diversified broadly into many sectors
- Acted as an incubator for new businesses
- Leveraged the Group's position as the partner of choice for multinationals looking to enter Myanmar

Transition to a more balanced conglomerate

Established non-bank financial services pillar:

- Wave Money
- Yoma Fleet

Focus on the sustainability of our businesses

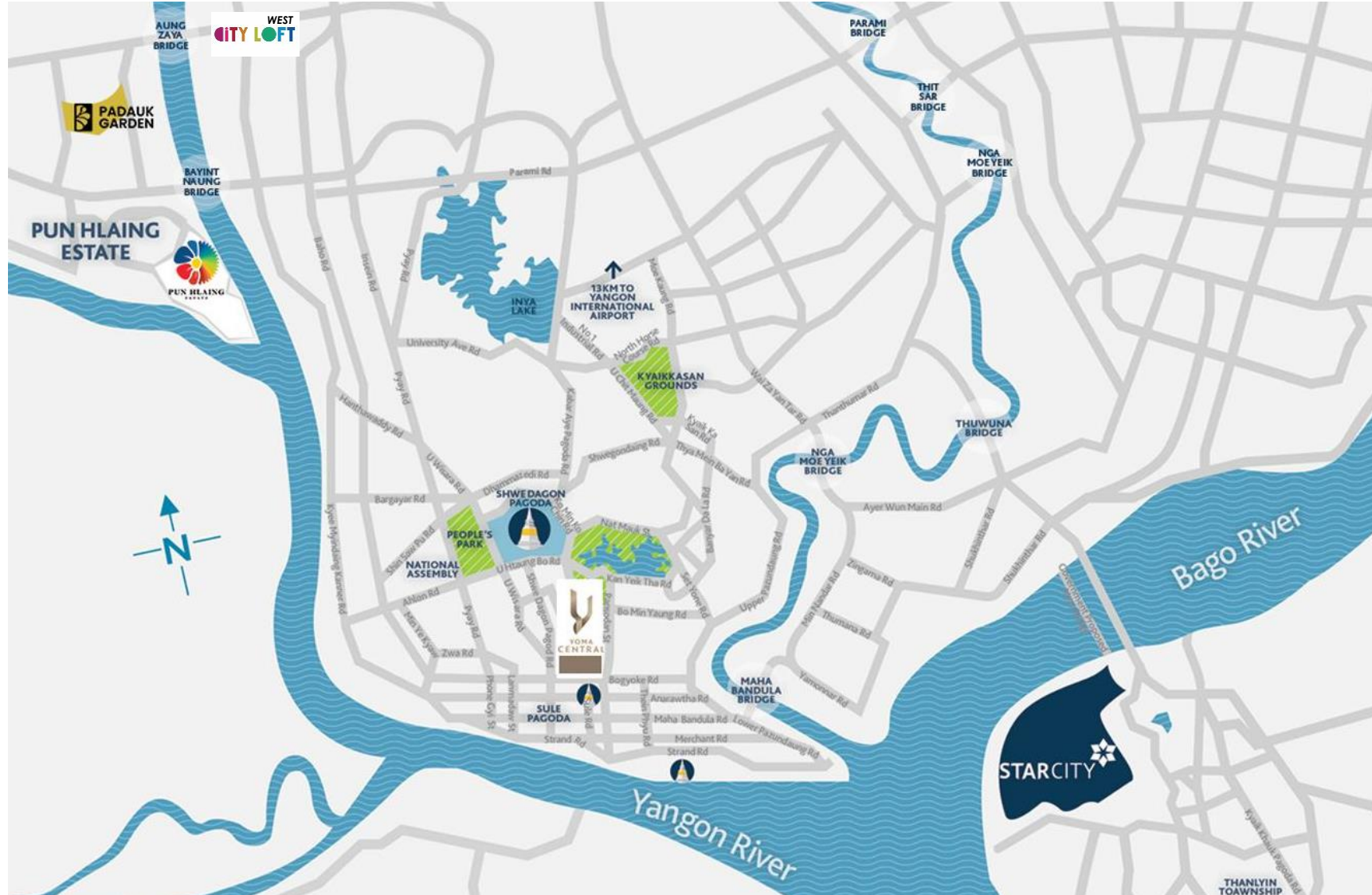
- Initiatives to strengthen revenue generation capabilities and implement stringent financial management measures at existing businesses
- Leaner organisation with a competitive cost base

KEY BUSINESS DRIVERS



Yoma Land

Leading real estate developer in Myanmar



3 Large-scale developments in Yangon

Targeting wide spectrum of customers

Large Landbank

>6 million square feet of landbank¹

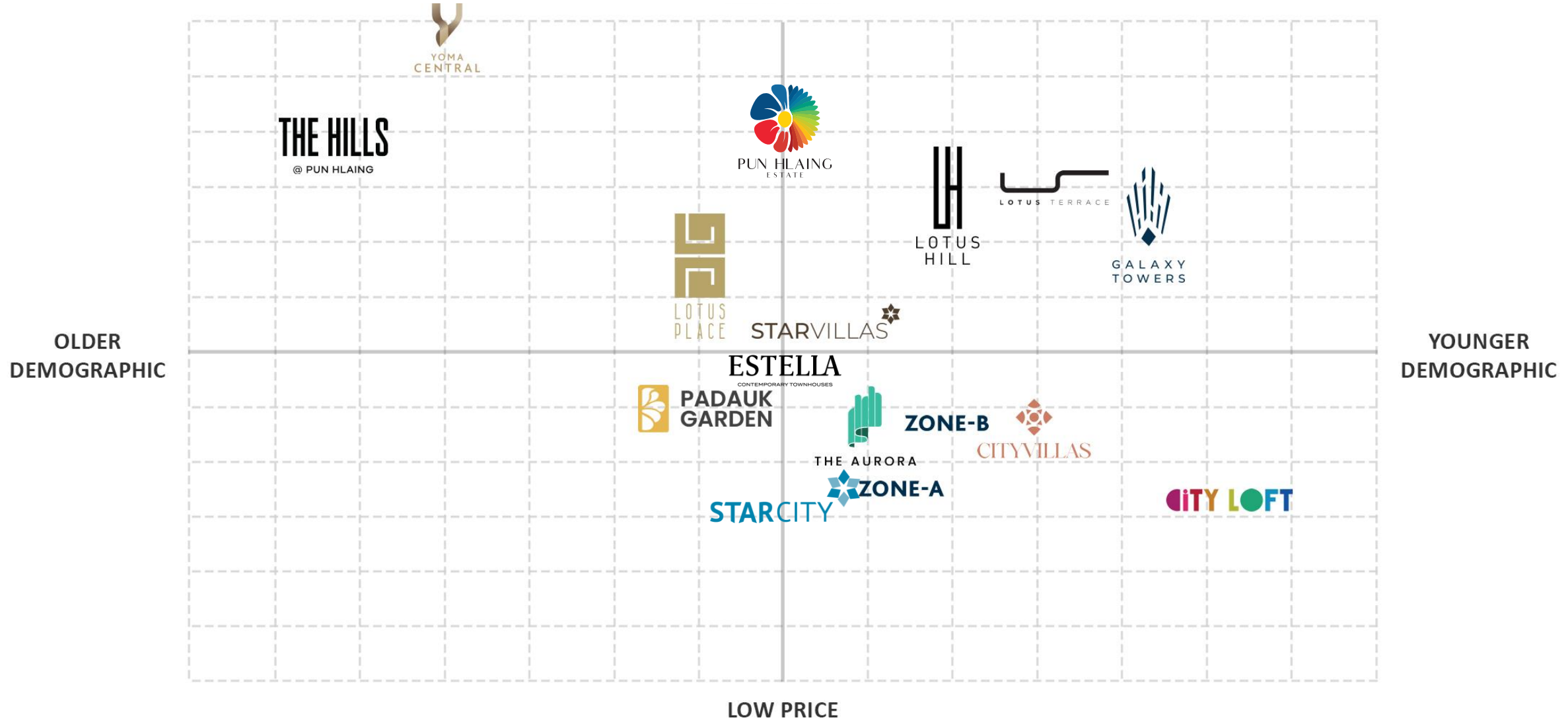
Achieves Record-Breaking New Sales

Sold and booked more than 1,000 units in 9M-Dec2023

¹Includes only landbank at StarCity, Pun Hlaing Estate and other miscellaneous land plots.

Diversification of Home Products

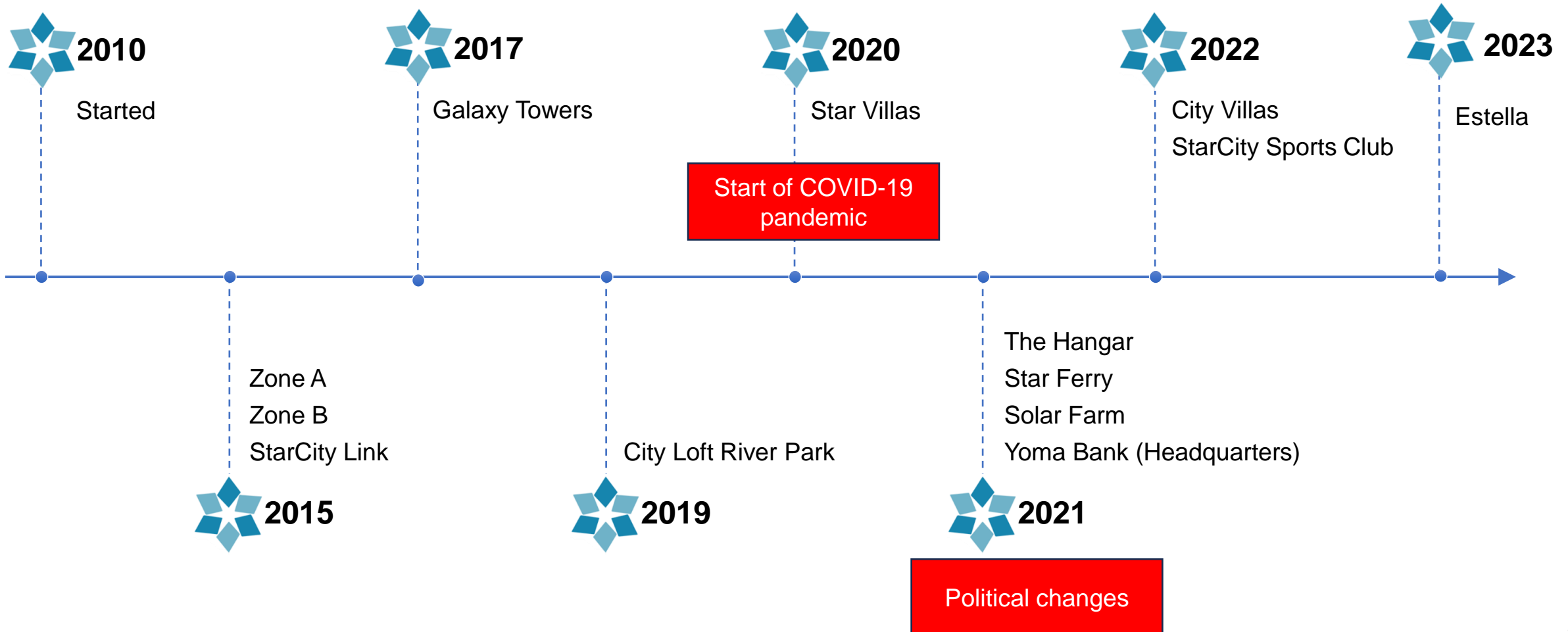
Affordable apartments from US\$50,000 to luxury villa at more than US\$1,000,000



Strong Execution

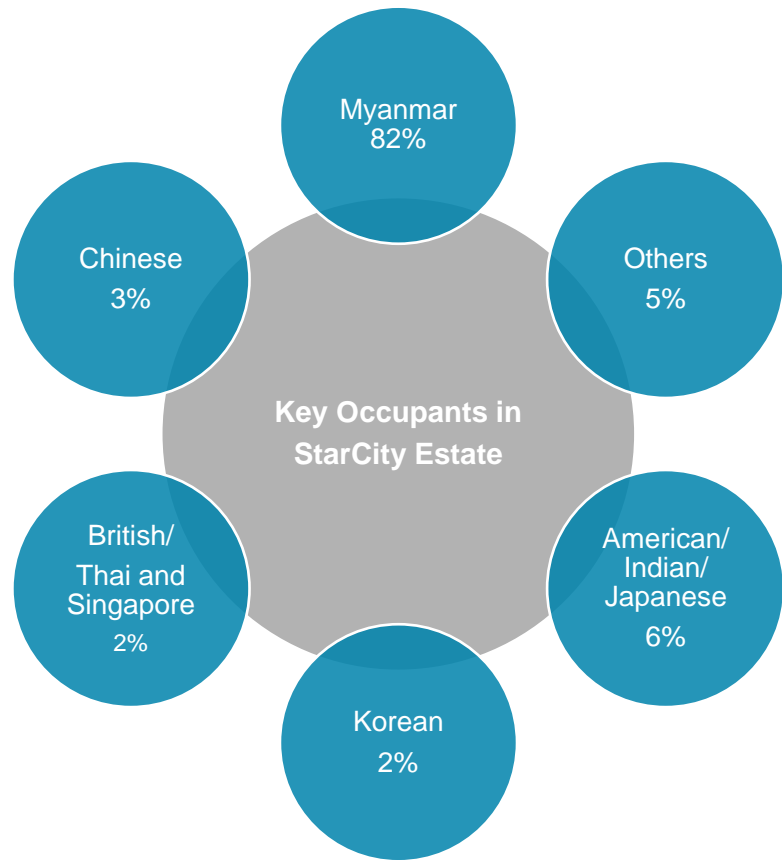
Continued construction of projects despite operational challenges during COVID-19 and political changes

StarCity Milestones

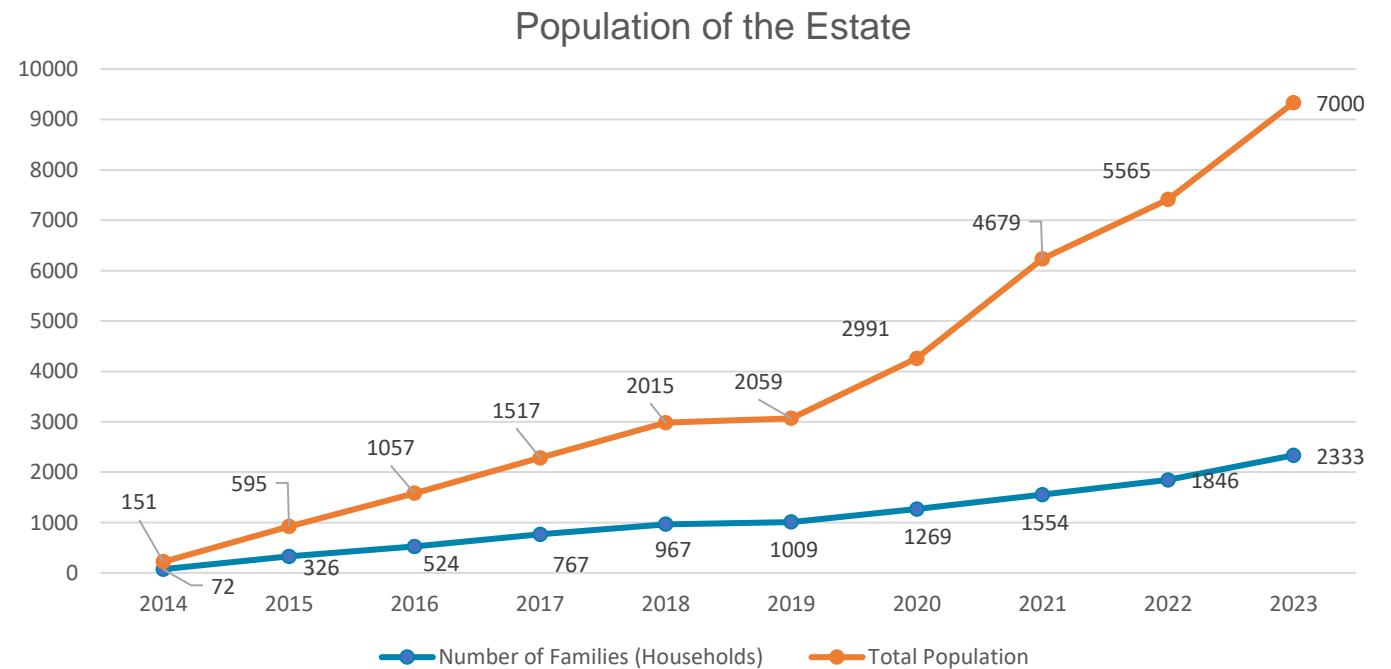


Building Homes for the Myanmar Population

Strong growth in population in our estates



StarCity Occupancy

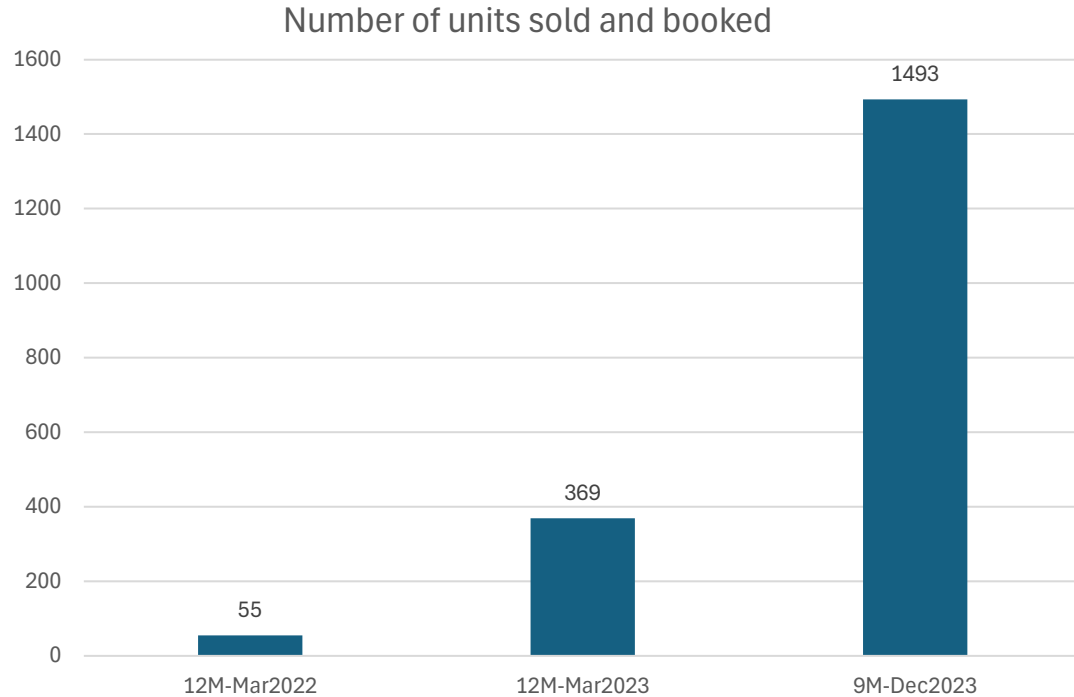


Demand driven by locals and owner-occupiers

Significant growth in population between 2019 and 2023

Strong Recovery in Sales

New launches received strong demand



40-50 monthly unit sales on average before COVID-19;
70-80 monthly unit sales over the past 2 years.



- Incepted in 2019, City Loft became the most sought-after homes for aspirational buyers.
- Expanded to the West of Yangon. City Loft West was introduced in mid 2023 and recorded a breaking sales of 70% within the first week of launch.

ESTELLA

CONTEMPORARY TOWNHOUSES

- First townhouses in StarCity.
- 527 units were sold within the first week of launch.
- Targeting first-time home buyer and families who are looking to upgrade.



- Launched on 2nd March 2024, the cluster housing project comprises apartments and landed houses integrated with courtyards.
- Strong demand achieved for the initial launch of 468 units.

Wave Money

Leading financial service operator in Myanmar

+55,000 Agents

**90% geographic
coverage**

80%+

**Share of the country's
OTC remittance market**

101% Increase

**In digital payment
volume**

KEY STATISTICS

+220,000 QR Merchants

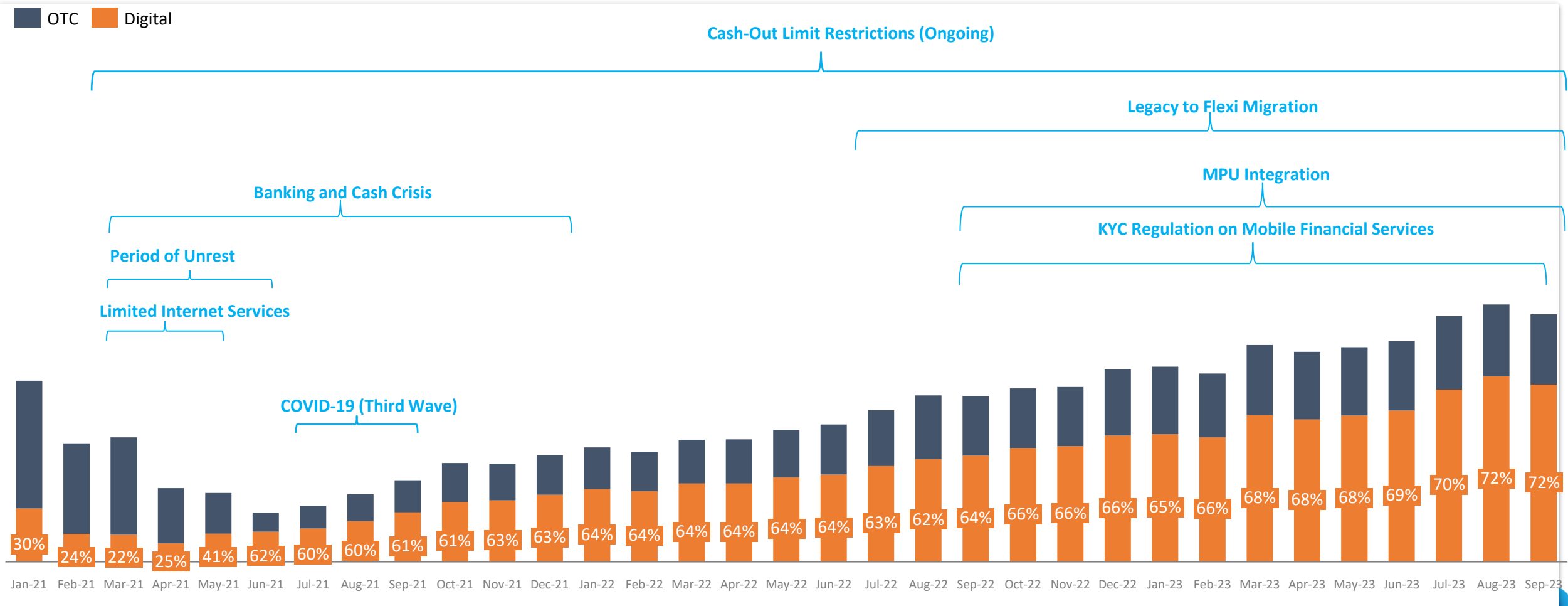
**~2X higher than LY at
100K merchants**

14% of Myanmar GDP

**\$4.5 billion transferred payments and
remittances in 6M-Sept2023**

Recovery in Transaction Volumes

Digital volumes surpassing OTC volumes since COVID-19 and accelerating further post-Flexi migration

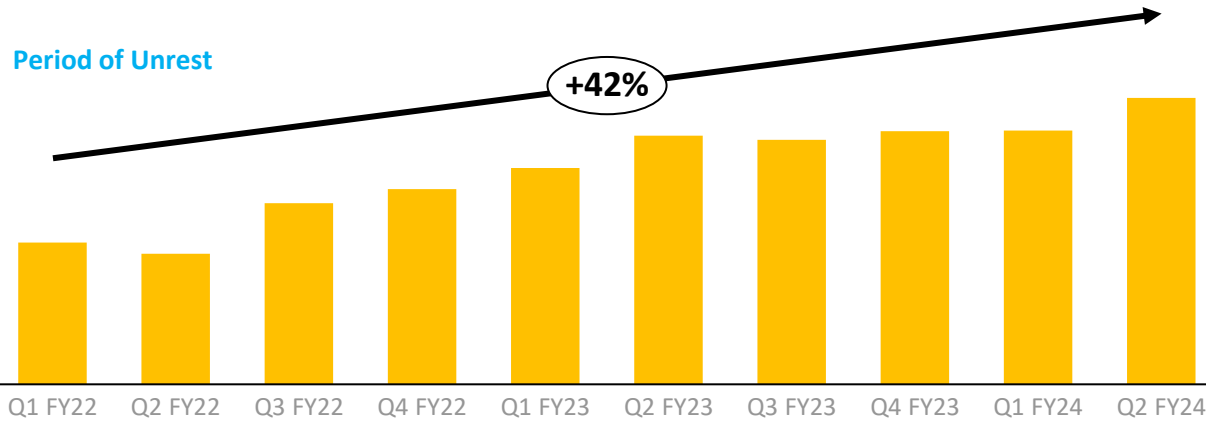


Transfer Volumes in MMK Trillion

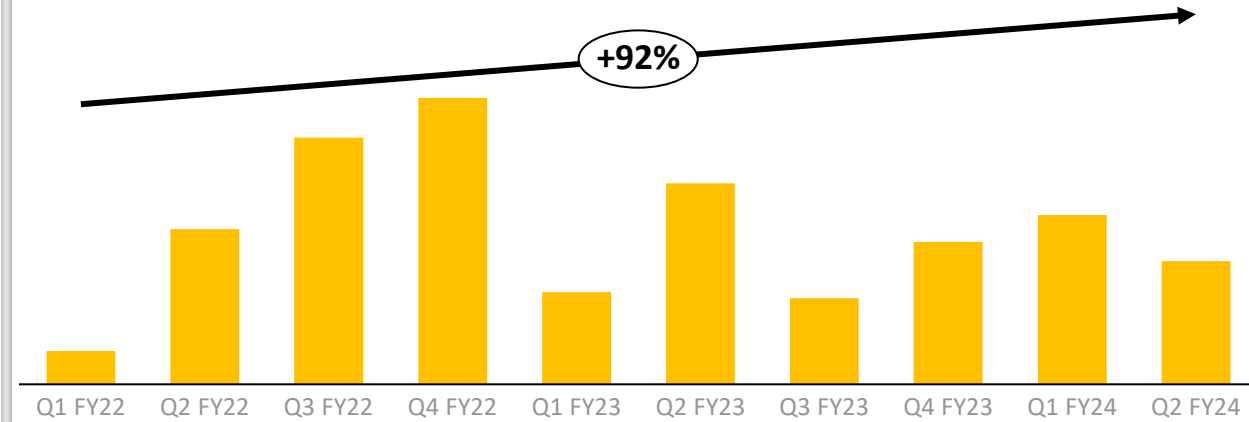
Continued to be Profitable

Investing in IT & digital transformation for next phase of growth

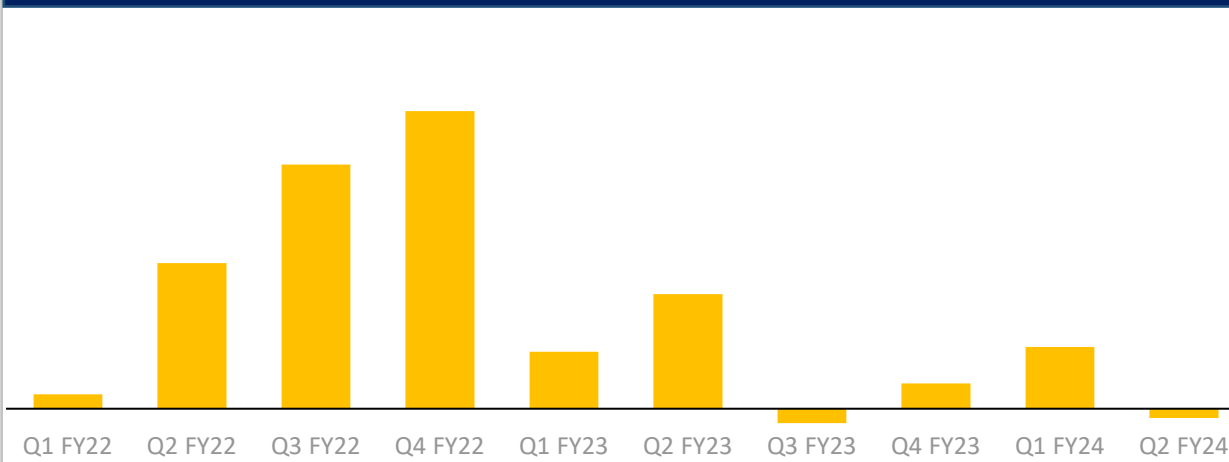
Revenue (MMK)



EBITDA (MMK)



OCF (MMK Bn)



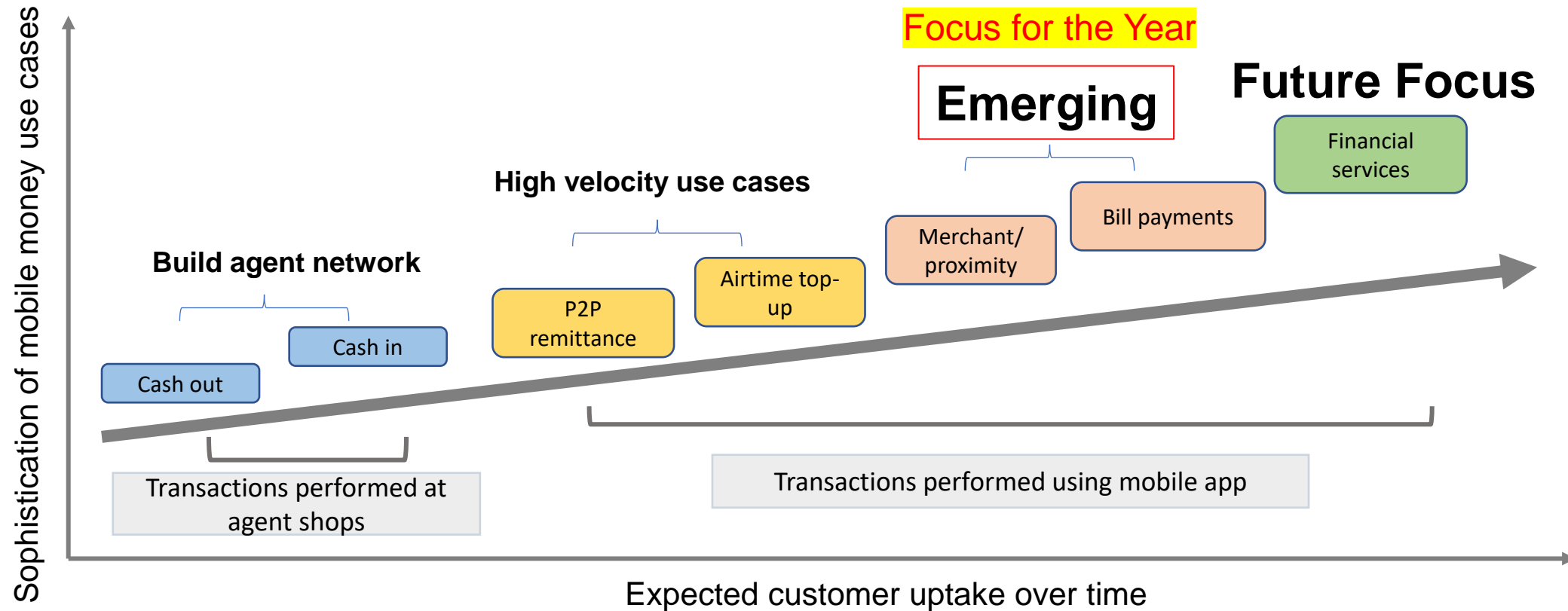
(as at 30 September 2023)

Wave Money turned profitable at three-year mark – outperforming the GSMA mobile money benchmark



Accelerate to Scale

Opportunity to become a leading “payments as a platform” and a digital lender



Strategic Focus

- Creating multiple use cases and developing a digital payments ecosystem.
- Investing in digital transformation to modernise the tech stack, including new core and eKYC.
- Leveraging customer data for revenue generation through high-margin balance sheet products and merchant services.



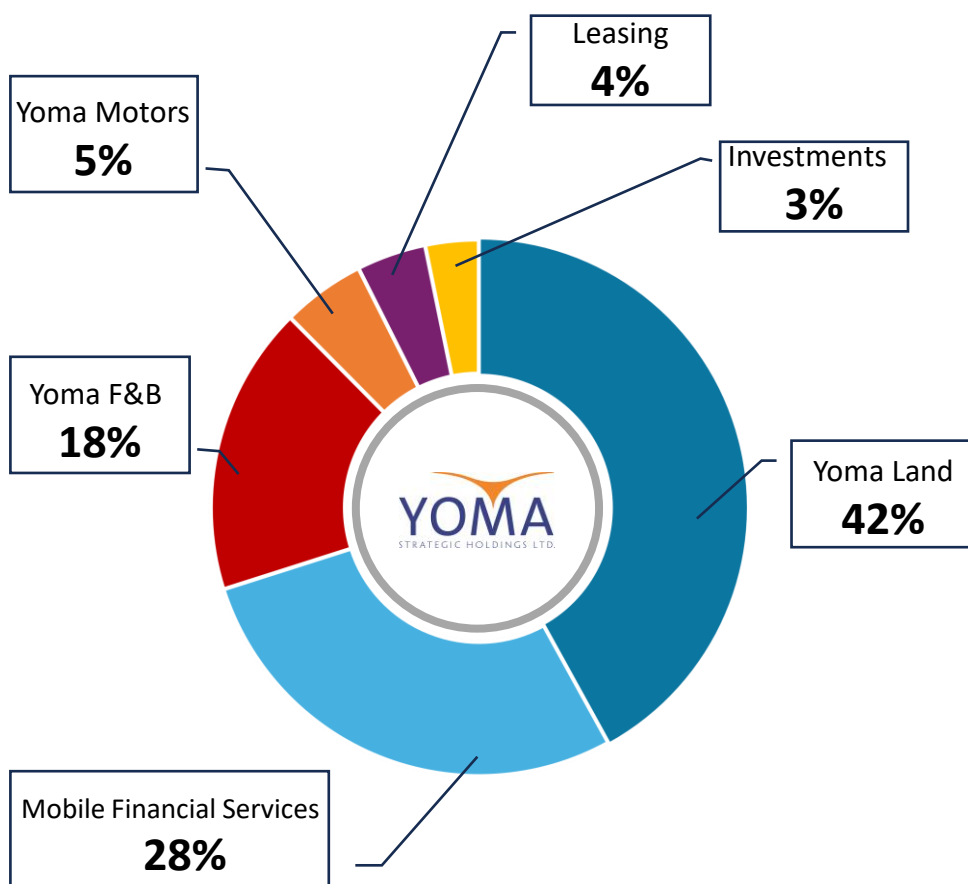
TRADING UPDATES

3M-DEC2023



Trading Updates 3M-Dec2023

Revenue Breakdown, 3M-Dec2023



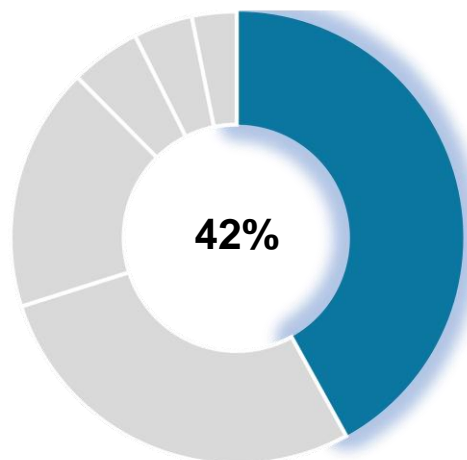
Sustained revenue growth in 3M-Dec2023 as all businesses continued to grow, indicates financial stability and future growth potential.

US\$(Million)	3M-Dec2022	3M-Dec2023	YoY% change
Yoma Land	19.1	20.9	9.4%
Real Estate Development¹	16.7	18.5	10.8%
Real Estate Services	2.4	2.4	0.0%
Mobile Financial Services – Wave Money	5.1 ²	14.0	N.M
Leasing – Yoma Fleet	1.6	2.1	31.3%
Yoma F&B	6.5	8.7	33.8%
Yoma Motors	2.2	2.5	13.6%
Investment	2.0	1.6	(20.0%)
Group Revenue	36.5	49.8	36.4%

¹Revenue from Real Estate Development are attributed to StarCity, Pun Hlaing Estate and City Loft West.

²Revenue was only for a month in 3M-Dec2022 following the acquisition of Telenor Group's 51% interest in Wave Money in December 2022.

Yoma Land



3M-Dec2023 revenue grew by 9.4% YoY to US\$20.9 million

- Strong performance from existing projects at StarCity and Pun Hlaing Estate, with additional contribution from new developments such as Estella and City Loft West.
- Unrecognised revenue from ongoing projects more than doubled to US\$173.4 million as of 31 December 2023, compared to US\$65.2 million as of 30 September 2023.
- Real Estate Services maintained stable revenue with a 41.6% jump in estate operations revenue from StarCity's growing population.



City Loft West

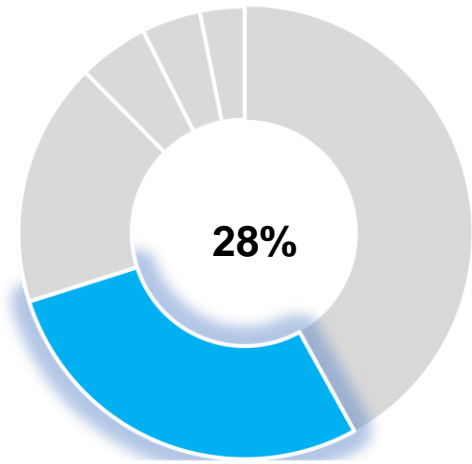
- 461 of 494 launched units have been booked and sold



Estella

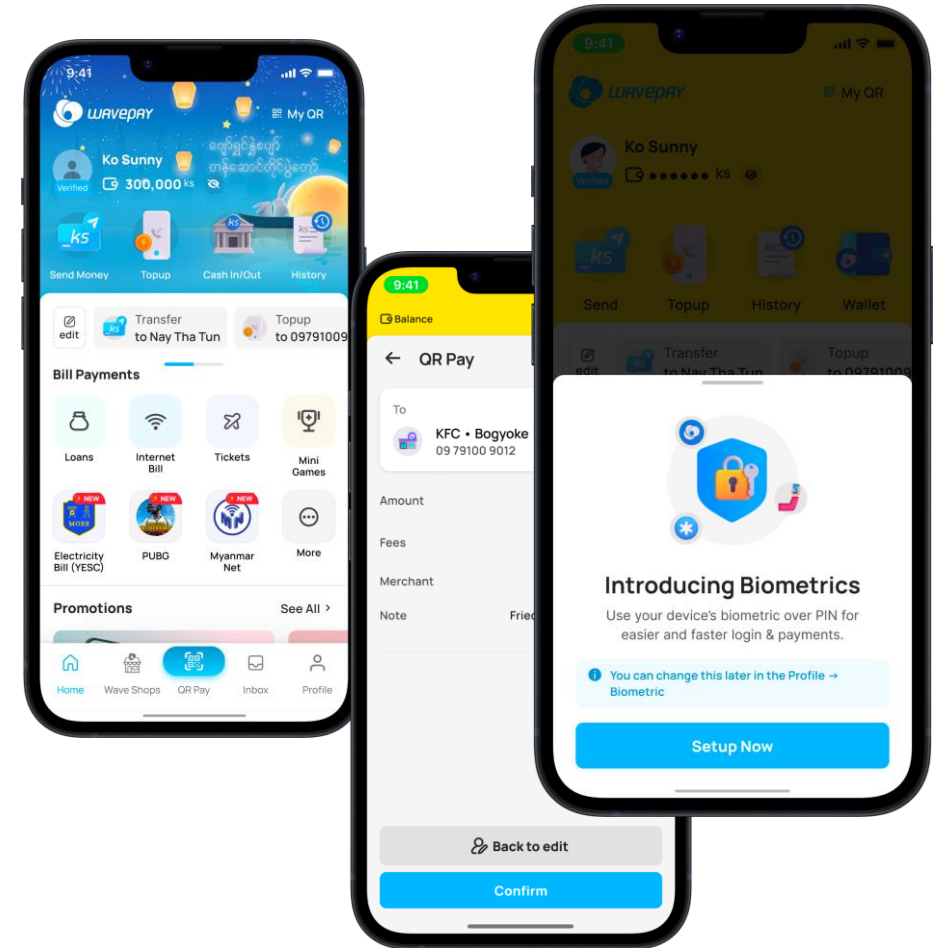
- 636 of 690 launched units have been booked and sold

Mobile Financial Services



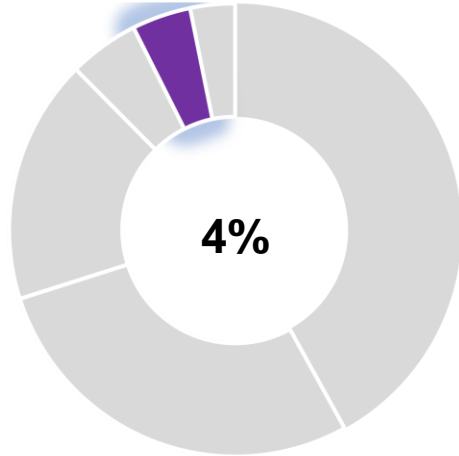
3M-Dec2023 revenue at US\$14.0 million

- Revenue experienced a 16.7% growth in MMK terms.
- OTC transaction volumes were relatively stable and saw a positive uptick in average transaction sizes.
- Digital transaction increased by 54.0% YoY, reflecting the increasing adoption of convenient and efficient digital payment solutions within an evolving digital ecosystem.
- Core EBITDA grew by 149.2% in MMK terms due to the scale of the business and lower operational expenses.



WavePay 2.0 with new features to streamline user and merchant experience

Leasing



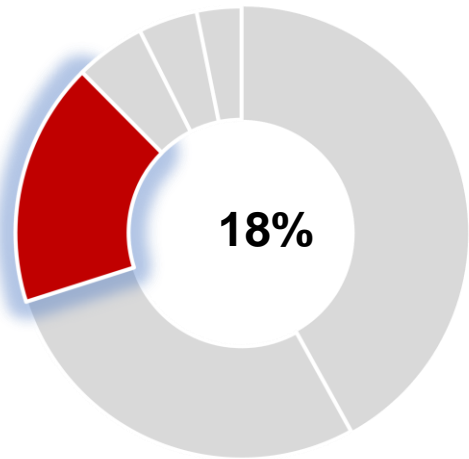
- Increase in revenue was attributed to:
 - the expansion of the operating lease and daily rental fleets
 - higher value leases
 - improved fleet utilisation
 - the recovery in demand for daily rentals as domestic travel sustained its momentum
- Third-party asset under management stood at US\$31.2 million with a fleet size of 1,139 vehicles.

3M-Dec2023 revenue grew by 31.3% YoY to US\$2.1 million



Yoma Car Share 2.0 a new and upgraded car sharing mobile app with exciting features for its members.

Yoma F&B

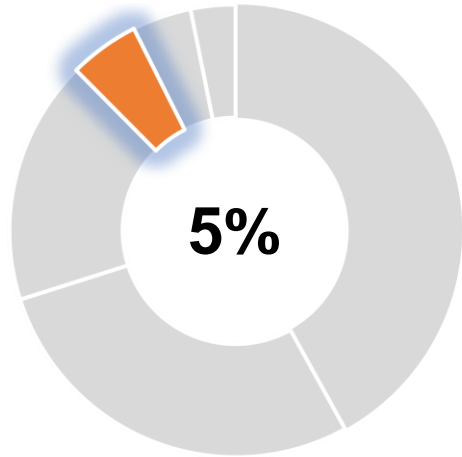


3M-Dec2023 revenue grew by 33.8% YoY to US\$8.7 million

- The larger operating platform setting new records in terms of customer numbers, transaction volumes and system sales for both KFC and YKKO.
- Successful marketing initiatives, seasonal promotions and collaborations with key partners.
- foodpanda, Myanmar's largest food delivery aggregator, recognised KFC as a top vendor on its platform in 2023.
- Multiple pricing increases to counter inflationary cost pressures.
- 71 restaurants as at 31 December 2023 comprised of 36 KFC restaurants, 35 YKKO restaurants.



Yoma Motors



- Heavy Equipment revenue increased 20.0% to US\$2.4 million, driven by higher sales of New Holland tractors and implements.
- Passenger vehicle revenue remained flat from ongoing import restrictions and customs clearance challenges impacting vehicle and spare part availability.

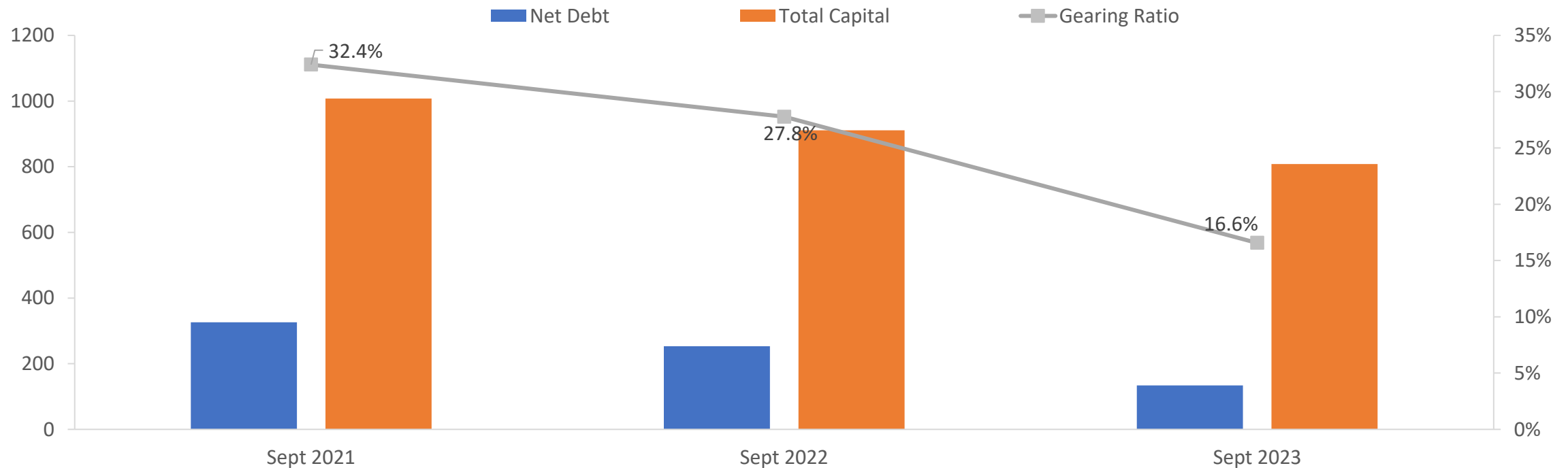
3M-Dec2023 revenue increased by 13.6% YoY to US\$2.5 million



Balance Sheet Management

US\$ million

Net Debt and Net Gearing Ratio



- Focused on deleveraging by repaying debts with operating cash flow and existing cash balances.
- Proceeds from the THB 1,700 million guaranteed bond issuance in Thailand have been used to redeem the THB 2,220 million bonds issued in 2019; remaining amount being repaid from operating cash flow and cash balances.
- On track to deliver US\$15-25 million of net debt repayment during FY2024, aiming to lower the net gearing ratio to the low to mid-teens.

The net gearing ratio is calculated as net debt divided by total capital. Net debt is calculated as borrowings (excluding loans from non-controlling interest(s) less cash and cash equivalents. Total capital is calculated as total equity plus net debt.



End of Presentation