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## **Media Release**

**(For Immediate Release)**

# **YOMA SEES MYANMAR PROPERTY MARKET RECOVERY IN 3QFY2010**

- **Revenue for sales of land and buildings increased significantly to S\$1.79 million for 3QFY2010**
- **Overall revenue for the Group increased 47.0% to S\$5.3 million for 3QFY2010**
- **Gross margin for the quarter improved from 16.1% to 31.0%**
- **Group incurred lower net loss of S\$0.42 million compared to the net loss of S\$0.51 million for the previous corresponding quarter**

**Singapore, 11 February 2010** – Yoma Strategic Holdings Ltd. and its subsidiaries (“Yoma”, “祐玛战略控股有限公司”, or collectively, the “Group”) saw its sales of land and buildings for its third quarter results ended 31 December 2009 (“3QFY2010”) increase many folds as compared to 3QFY2009. Revenue for this segment grew to S\$1.79 million for the quarter under review, compared to S\$0.05 million recorded in the previous corresponding quarter.

Mr Serge Pun (“潘继泽”), Chairman and CEO of Yoma said: *“The property market in Myanmar is showing signs of recovery as we are seeing a higher level of interest from home owners and investors in our properties.”*

## Results Highlights

The Group's 3QFY2010 revenue hit S\$5.31 million, an increase of S\$1.69 million or 47% compared to S\$3.61 million recorded in the quarter ended 31 December 2008 ("3QFY2009").

Revenue from the Group's construction-related activities remained stable at S\$3.17 million as compared to S\$3.0 million in 3QFY2009. Gross profit and gross profit margin for 3QFY2010 came in at S\$1.64 million and 31.0% respectively, as compared to S\$0.6 million and 16.1% in the previous corresponding quarter. The increase was mainly attributable to the completion of a large construction-related project.

Administrative expenses, which formed the main part of the operating expenses under review, rose only slightly from S\$1.07 million to S\$1.17 million period-on-period. The Group recorded its share of loss of associated company of S\$0.23 million in 3QFY2010, which was a slight increase compared to its share of loss of S\$0.14 million reported in the previous corresponding quarter.

As a result of the above-mentioned factors, the Group incurred a lower net loss of S\$0.42 million for 3QFY2010, compared to a net loss of S\$0.51 million for 3QFY2009.

As at 31 December 2009, the Group had lower net current liabilities of S\$0.83 million as compared to S\$1.12 million as at 31 March 2009. For the quarter under review, the Group generated S\$1.67 million cash from operating activities and cash and cash equivalents grew from S\$1.11 million as at 30 September 2009 to S\$2.35 million as at 31 December 2009.

The Group's net asset value per ordinary share stood at S\$0.243 for 3QFY2010 compared to S\$0.266 recorded in the financial year ended 31 March 2009.

Commenting on the results, Mr Serge Pun said: *“This was a fairly good quarter as we are starting to see our hard work pay off with the increase in our Group’s revenue. Our strategic focus to achieve quality revenue in all our business segments has been effective. As the property market for both Myanmar and China is anticipated to remain buoyant in the near term, we hope to share more positive news with our shareholders in due course.”*

### **Going forward**

The contracts that are undertaken by the construction-related subsidiaries of the Group registered a steady stream of income both in Singapore and Myanmar for the period under review. This trend is expected to be sustained through the next quarter.

On the real estate front, the Group foresees that both the Myanmar and China markets will remain buoyant in the near term. In 3QFY2010, the Group saw a higher level of interest from home buyers and investors which has led to the sharp increase in sales of its Land Development Rights (“LDRs”) in Myanmar.

Compared to the previous corresponding period, both the sales and the unit rate of the LDRs have increased. The Group is also witnessing a marked increase in the number of new homes being built, and this will provide additional fee income for its subsidiary, SPA Project Management Ltd.

The Group’s other subsidiary, Myanmar V-Pile Co Ltd has also been contracted to build 19 bungalows in Orchid Garden Phase III. This will provide a ready-built home inventory for prospective buyers in Myanmar who wish to buy a completed home instead of a vacant lot. These homes will be put on sale in the next quarter.

The Group has completed the last phase of ***The Grand Central*** project in Dalian. ***The Grand Central International Lifestyle Centre*** opened for business in January 2010 and all 195 ***Shama Luxe Serviced Apartment*** units have been

handed over to the operator - Shama Group. Lastly, shopfront leasing for **The Grand Central International Lifestyle Centre** is on target, albeit rental rates have been lower than initially targeted due to current market conditions.

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**Note to media: This media release is to be read in conjunction with the Group's results announcement dated 11 February 2010 on the SGXnet.**

**About Yoma Strategic Holdings Ltd. ([www.yomastrategic.com](http://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, piling 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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