

27 July 2023



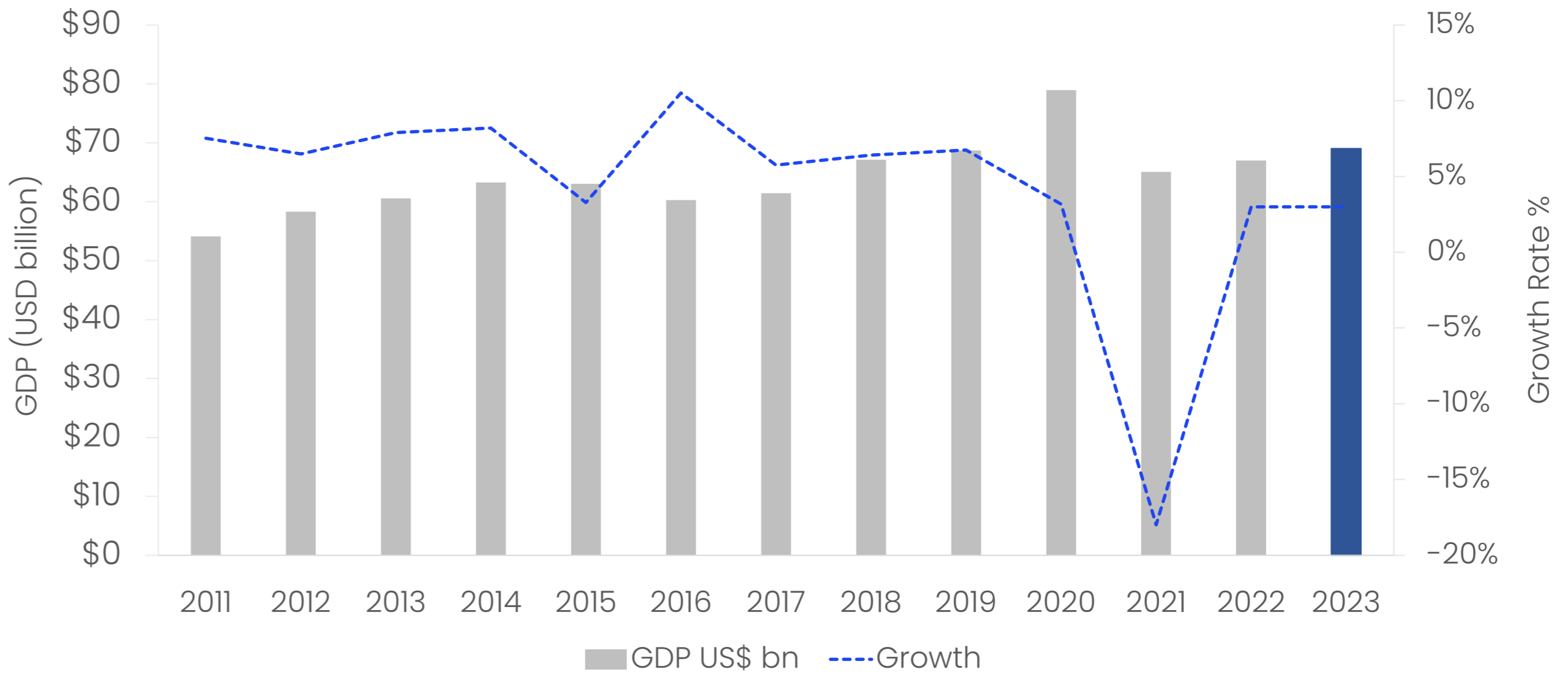
AGM 2023

ECONOMIC OVERVIEW

Myanmar's economy is projected to expand by 3.0% in FY2023 following an estimated ~18% contraction in FY2021 and a slight recovery of 3.0% in FY2022.



GDP GROWTH



Source: WorldBank, ADB

ECONOMIC OVERVIEW

The business environment has shown gradual improvement in recent quarters. However, Myanmar continues to face significant challenges.



REGULATORY

Changes in government policies have created operational hurdles for businesses.



EXCHANGE RATE

Trade deficit, reduced FDI and the overall economic downturn have caused a significant depreciation of MMK.



INFLATION

Inflationary environment fueled by the depreciation of MMK, global pressures and elevated fuel prices.



HUMAN CAPITAL

Exodus of human capital seeking better opportunities abroad.



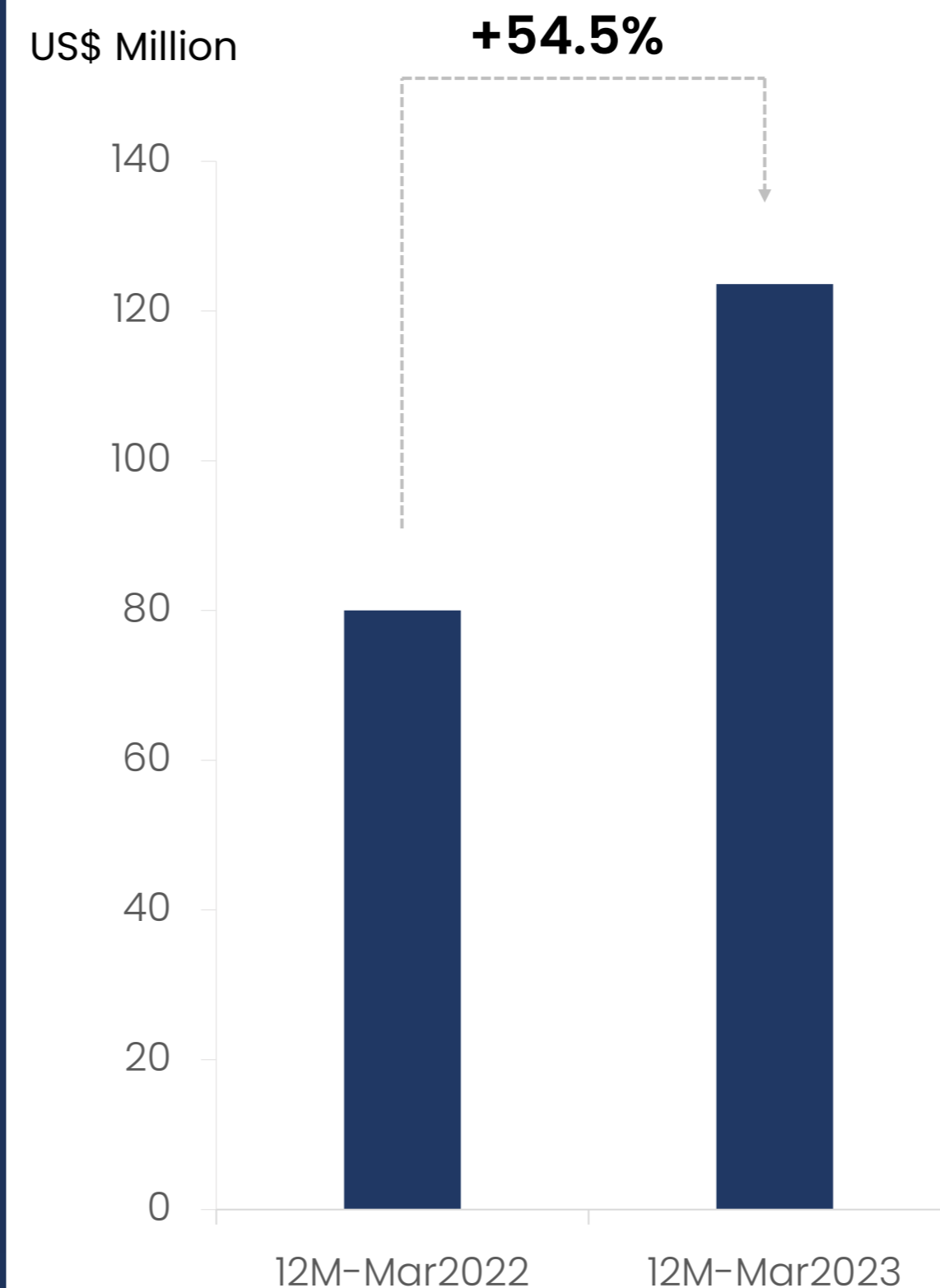
KEY FINANCIAL HIGHLIGHTS

Strong performance in core businesses:

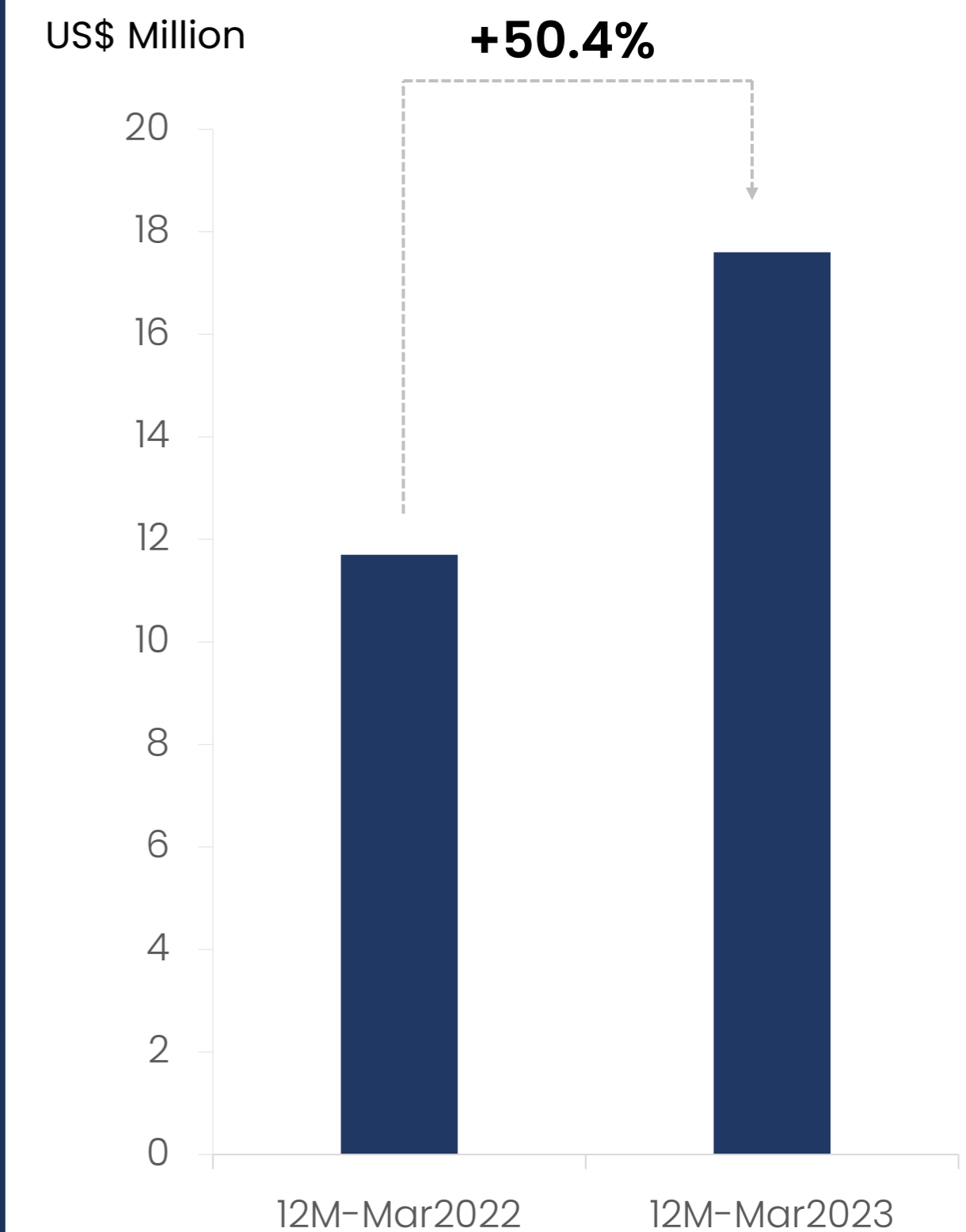
- Record home sales*, record F&B sales and completion of the Wave Money acquisition drove revenue growth by 54.5%.
- Improved profitability with Core EBITDA increasing by 50.4% to US\$17.6 million.
- Net loss was driven by fair value and impairment losses related to Yoma Central and finance costs.

* By number of units sold

REVENUE



Core EBITDA

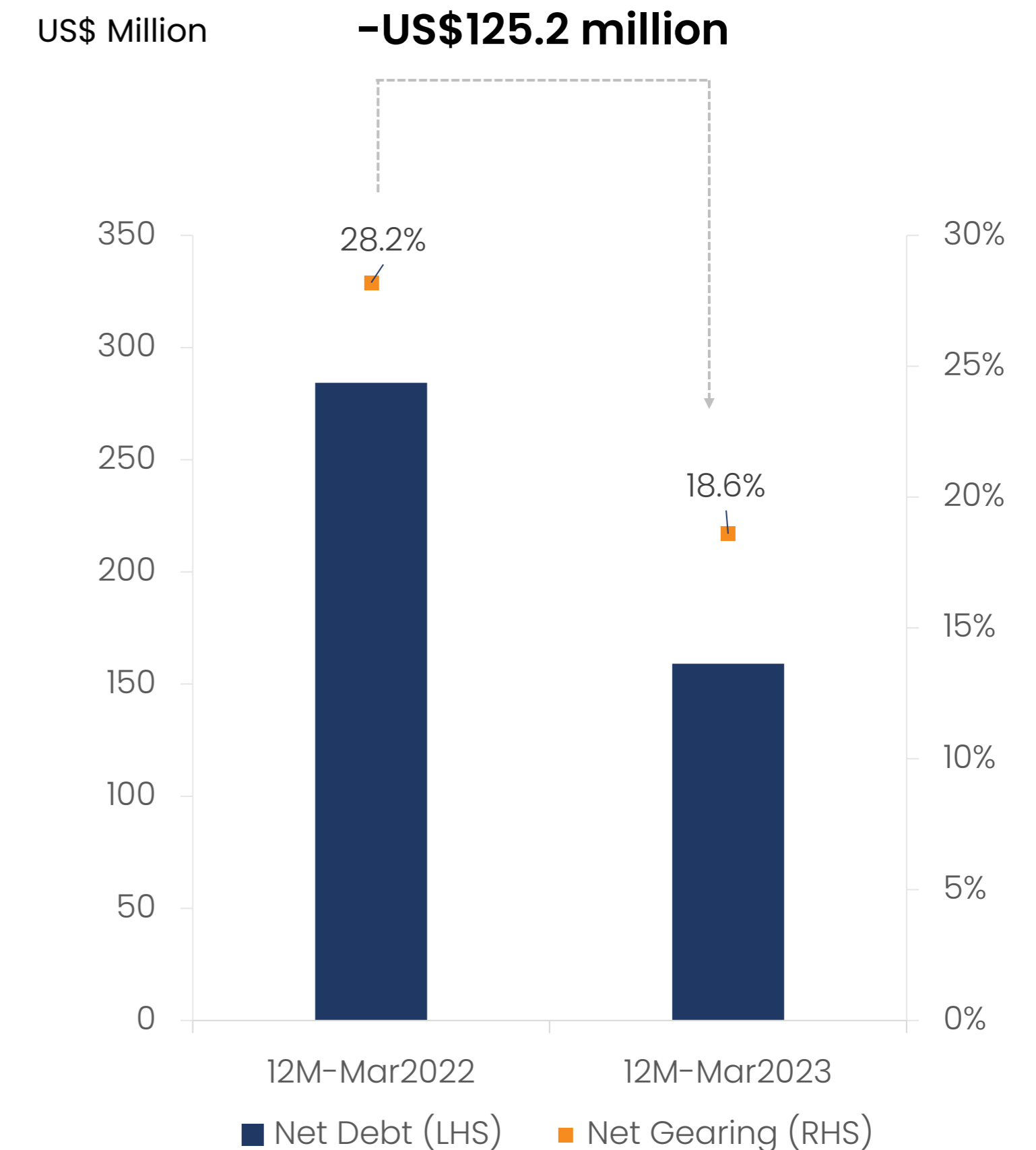


KEY FINANCIAL HIGHLIGHTS

Significant improvement in financial position:

- Strong cash flow generation led to a substantial reduction in the Group's net debt by US\$125.2 million to US\$159.1 million and in the net gearing ratio to 18.6%.
- The Group anticipates net debt to decline by a further US\$15–25 million in the current financial year.

NET DEBT AND NET GEARING RATIO



STRATEGIC FOCUS

Yoma Land

Leading real estate developer in Myanmar



- Achieved record sales in 12M-Mar2023
- Sales driven by demand for hard assets and the competitive positioning of the Group's estates and product offerings
- Scaling up of activities through partnerships to acquire landbank in a capital efficient manner.



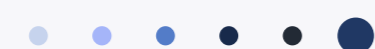
SIGNIFICANT GROWTH AT STARCITY

2010



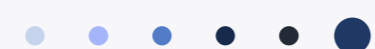
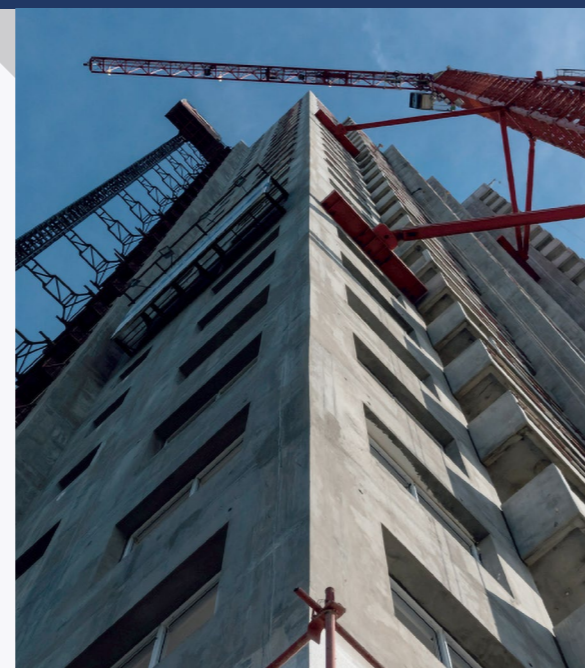
Started

2015



Zone A
Zone B
Star City Links

2017



Galaxy Towers

2019



City Loft
River Park

2020



Star Villas

2021



The Hangar
Star Ferry
Solar Farm
Yoma Bank
(Headquarters)

2022

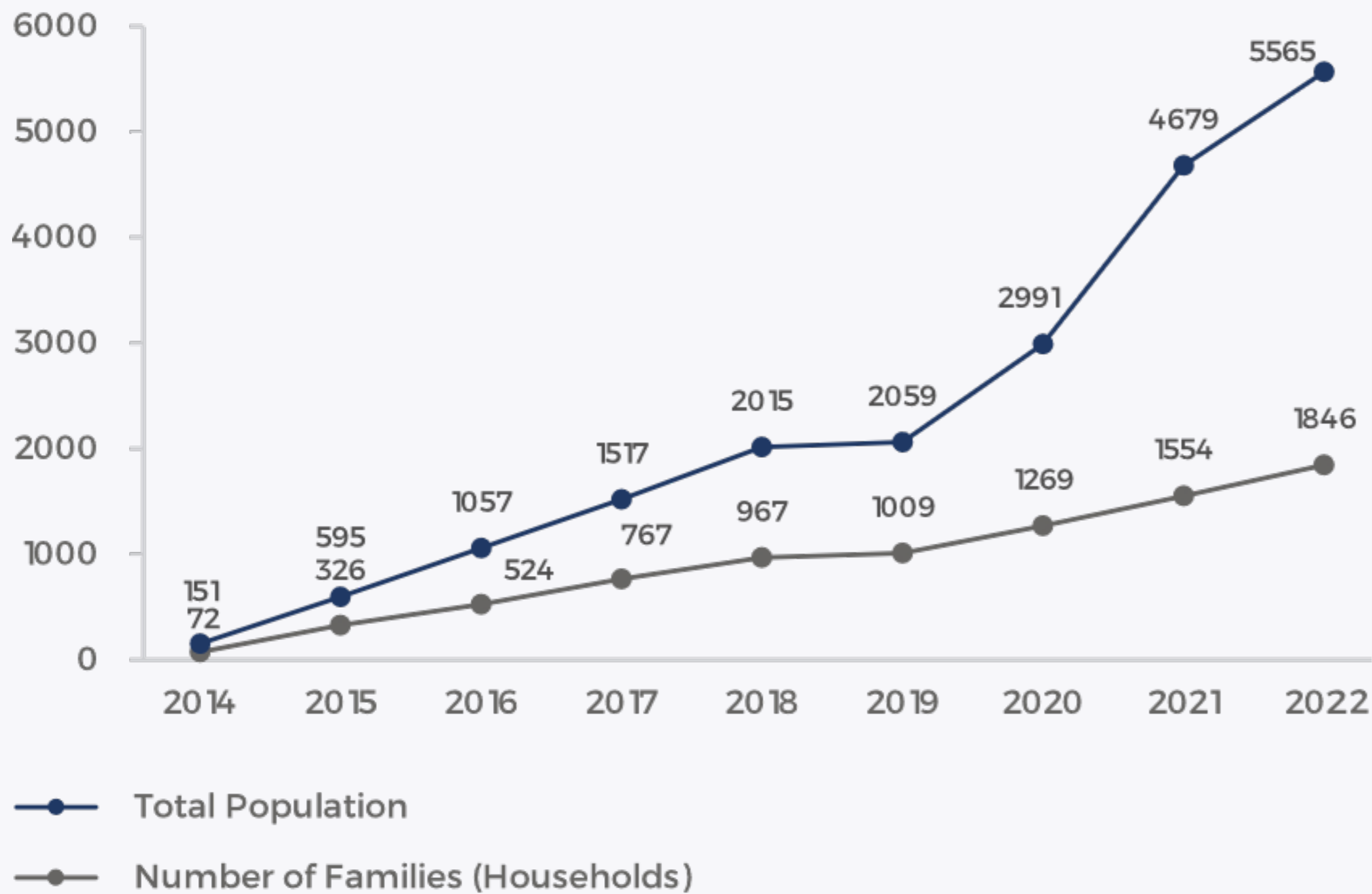


City Villas
StarCity Sports
Club

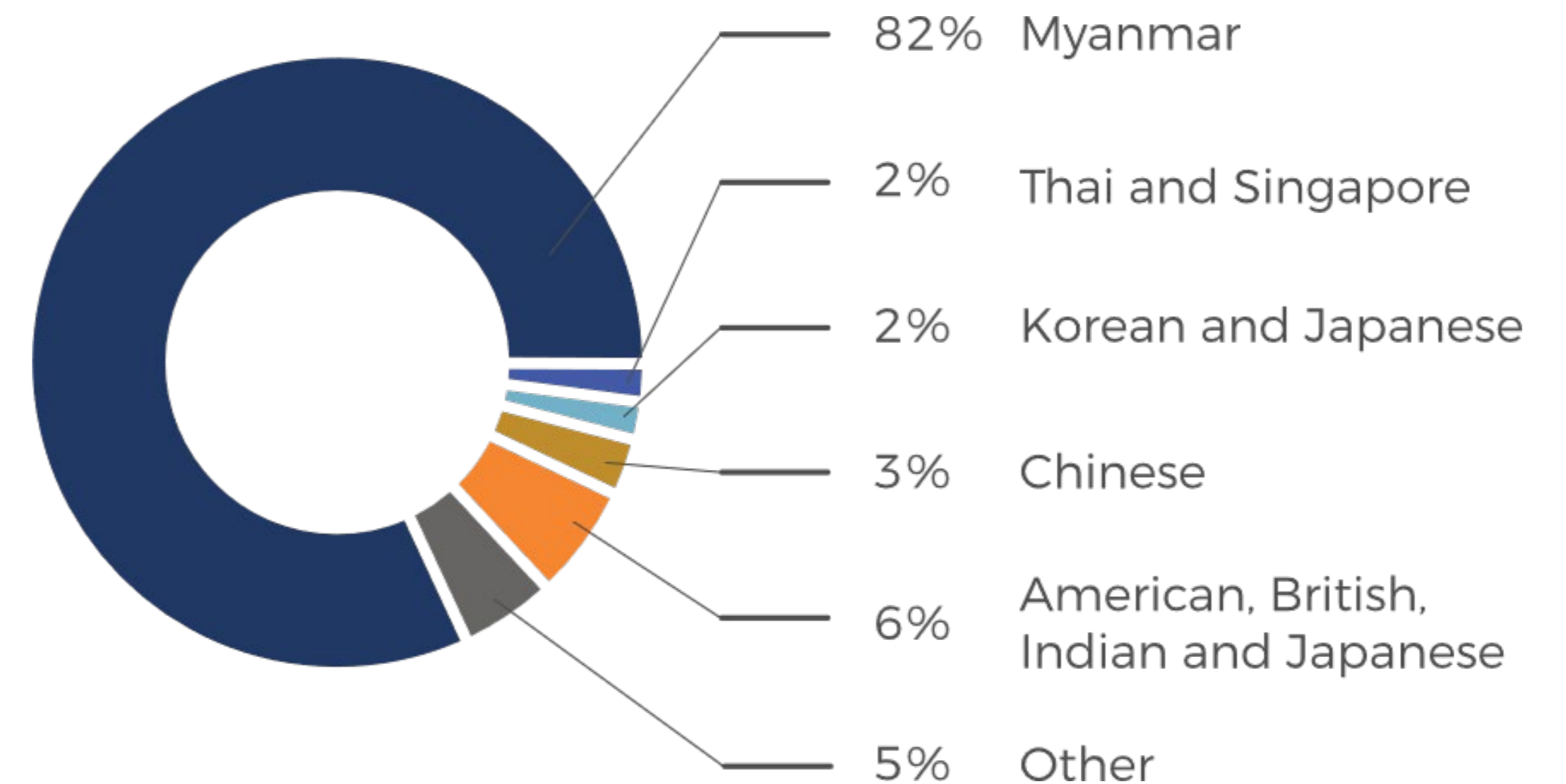
Yoma Land was able to continue sales and construction activities and handed over 1,000 units between 2020 and 2022.

SIGNIFICANT GROWTH AT STARCITY

Number of Residents



Residents by Nationality



Significant population growth

Demand driven by local owner-occupiers

NEW LAUNCHES



Launch Date	Number of units launched	Number of units sold and booked
Phase 1 and 2: Aug 2022 Phase X: Jan 2023	207	191*

* As at 30 June 2023



AFFORDABLE LANDED HOUSING IN STARCITY

NEW LAUNCHES



Launch Date	Number of units launched	Number of units sold and booked
May 2023	247	190*



3,000-UNIT* DEVELOPMENT IN THE WEST OF YANGON



*Based on the latest development plans and subject to change

HEALTHY DEMAND AT PRODUCTS LAUNCHES



YOMA CENTRAL



Debt facilities have been restructured, and the project is expected to restart under a revised development plan in the second half of 2023*.



**Subject to stakeholders' approval*

STRATEGIC FOCUS

Wave Money

Significant opportunity in Myanmar's financial services sector and building the Group's digital ecosystem



- Completed the acquisition of Telenor's stake at the right time and at an attractive valuation.
- Wave Money is now a subsidiary of the Group, and its consolidation is expected to have a positive impact on the Group's financial performance and balance sheet position.



WAVE MONEY

58,000

**Agents in
300 townships**

80%+

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

4.6 million

**Monthly active users
(MAUs)**



KEY STATISTICS

350,000

**Merchants onboarded
since 2022**

US\$6.8 billion

**Remittances and payments
in 12M-Mar2023**

WAVE MONEY FUTURE GROWTH

Promoting WavePay as the most widely used mobile wallet in Myanmar

Expanding product categories:

- Payments
- Financial services
- Inflows
- Lifestyle
- Business solutions

Leveraging agent network for additional services:

- Cash withdrawal and collection
- Customer KYC
- E-commerce delivery
- Support for the WavePay app



OPERATIONAL FOCUS ON OTHER BUSINESSES

Yoma F&B

Operates 35 KFC and 35 YKKO restaurants



The Group continues to be the largest operator of restaurants and fleet in Myanmar.

Yoma Fleet

AUM of US\$42.0 million with
fleet size of 1,042 vehicles





THANK YOU

AGM
2023