



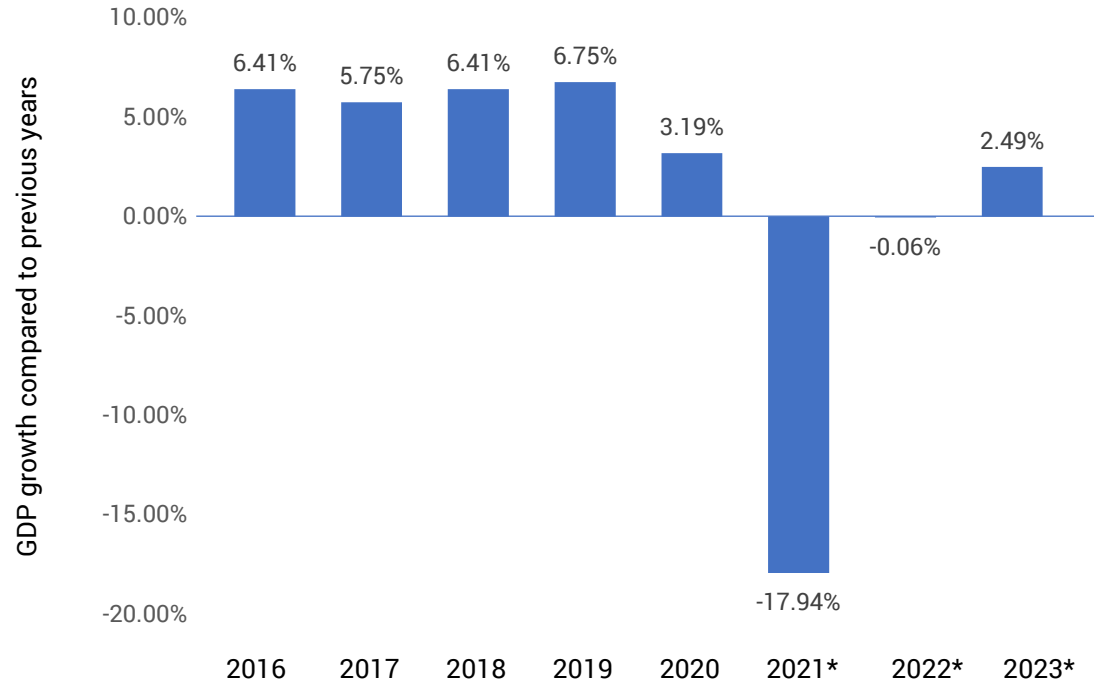

YOMA
STRATEGIC HOLDINGS LTD.

YOMA STRATEGIC HOLDINGS

**FY2021 ANNUAL GENERAL MEETING
28 JANUARY 2022**

MYANMAR'S ECONOMIC OUTLOOK

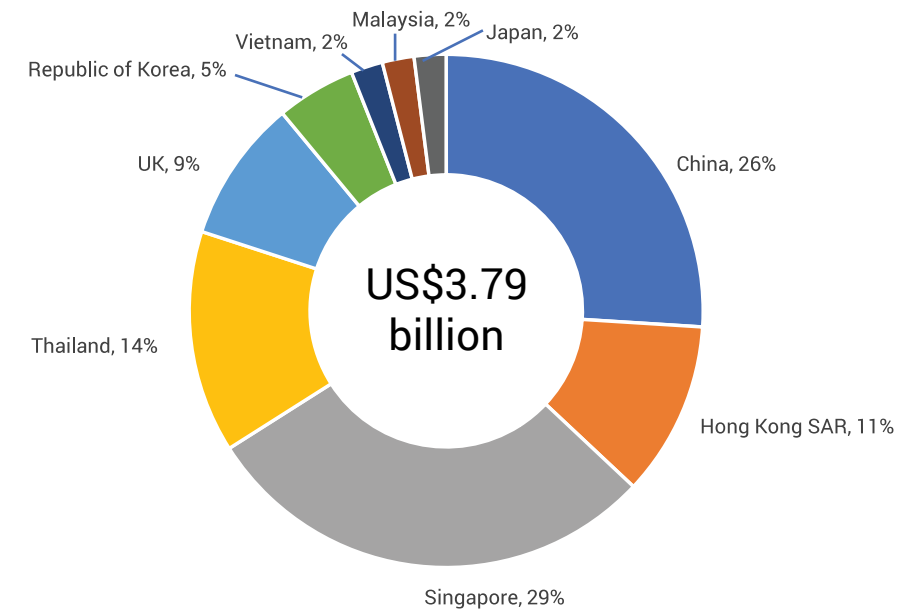
Myanmar facing a contraction in GDP



* forecasted data

Source : IMF data published in October 2021

with lower FDI, now originating mainly from Asia



Source : DICA Myanmar

COVID-19 AND BUSINESS ENVIRONMENT DISRUPTIONS

MYANMAR'S VACCINATION PROGRAMME



- Third wave of COVID-19 in July 2021 with very severe infection rates.
- Nationwide vaccination programmes have begun.
- 38.9 million vaccine doses¹ have been administered as of 15 January 2022.

BUSINESS ENVIRONMENT DISRUPTIONS



- Economy continued to be constrained by the short supply of cash.
- Country's GDP declined sharply with the hardest hit sectors being the construction, garments and tourism sectors.
- Access to banking services and availability of credit remained limited.

¹ WHO data as of January 2022

Source : WHO Data (Myanmar), Xinhua News





YOMA'S COVID-19 MEASURES

- Activation of COVID-19 measures, including work-from-home arrangements.
- Front line staff continued operations with additional health and safety precautions.
- Provided medical assistance to employees and their families through Telemed services.
- Deployed significant effort on a private vaccination programme for employees and their families.

99% of our employees
are vaccinated as of
December 2021.

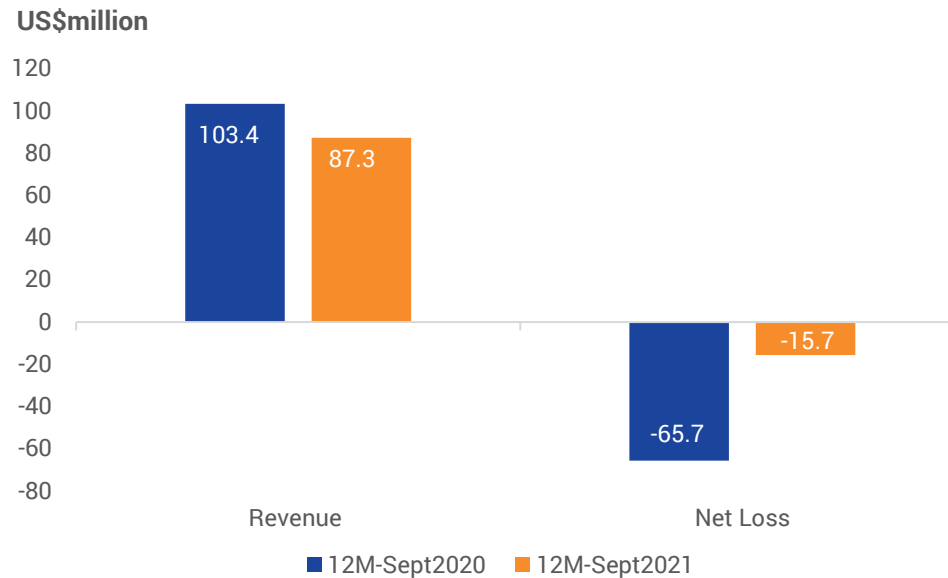


KEY FINANCIAL HIGHLIGHTS

KEY INCOME STATEMENT ITEMS

Decline in revenue was mainly driven by:

- Significant impact of COVID-19 and the uncertain operating environment in the country since 1 February 2021.
- Yoma Land remained resilient, while Yoma F&B and Yoma Motors were affected by significant disruptions.

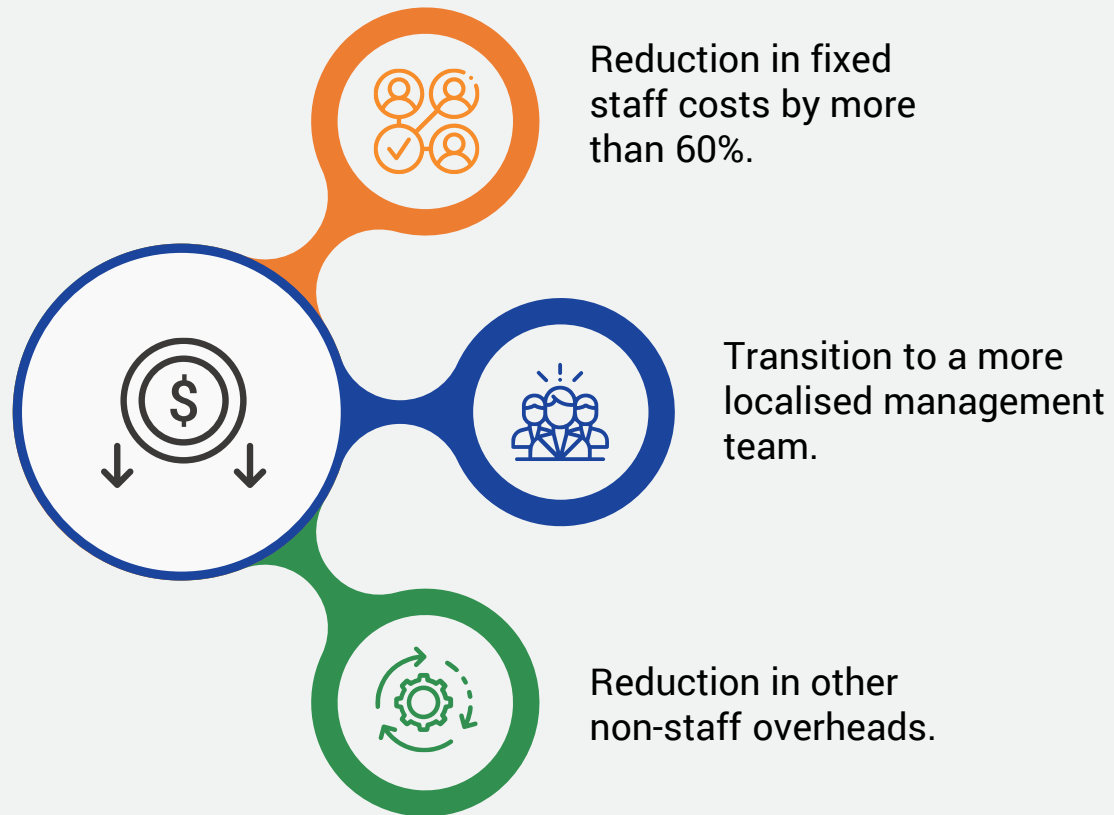


Smaller losses were mainly driven by:

- Declines in administrative and interest expenses by 15.8% and 3.2%, respectively, year-over-year.
- Higher other income mainly due to the net fair value gains on investment properties.

ADAPTING THROUGH A LEANER ORGANISATION

REDUCING EXPENSES



ADAPTING THROUGH A LEANER ORGANISATION

MONITORING CASHFLOW

Accelerated inventory turnover.



Deferred most capital expenditures.



Converted under-utilised assets into revenue and cash generating opportunities.

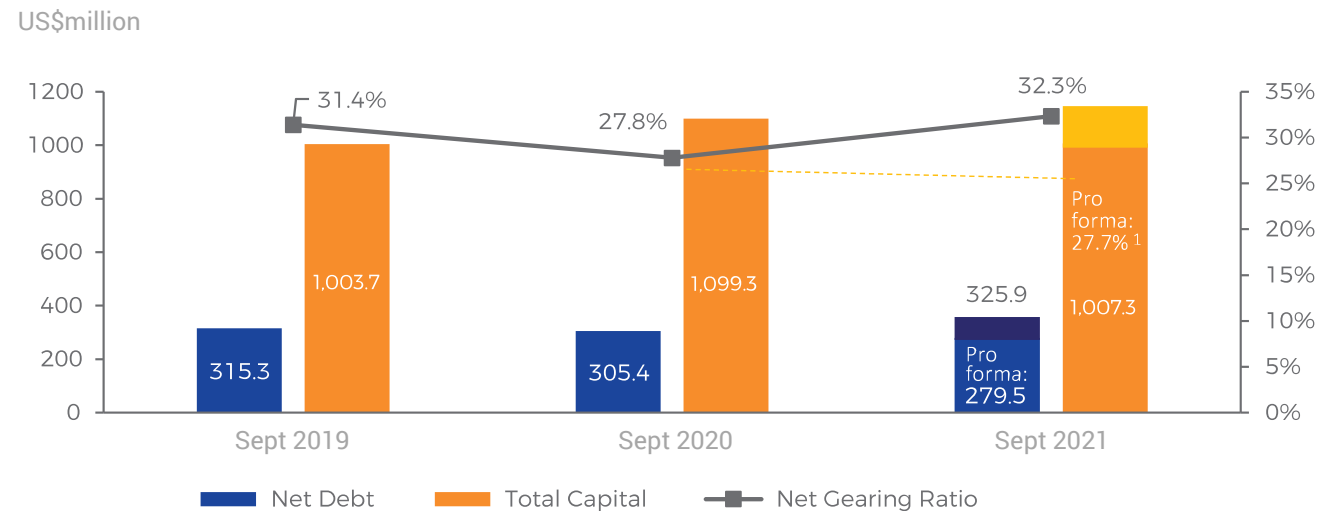


ADAPTING THROUGH A LEANER ORGANISATION

MANAGING THE BALANCE SHEET

- Gearing ratio continued to remain well below the maximum target of 40%.
- Gross repayment of borrowings in FY2021.
- The increase in gearing ratio was mainly due to the US\$46 million shareholder loan from Ayala Corporation.
- In December 2021, the shareholder loan and the Second Tranche Placement Shares were restructured into a perpetual loan.
- The perpetual loan may only be redeemed by way of allotment and issuance of shares at a price of S\$0.45.

NET DEBT AND NET GEARING RATIO



¹ Upon restructuring of second tranche of the Ayala investment

YOMA LAND: REMAINING RESILIENT

- Positive on the outlook for real estate.
- Increased interest from potential buyers looking to invest and store wealth in hard assets.
- Maintained construction activities throughout the year despite the challenging operating circumstances.
- Strong branding of StarCity and Pun Hlaing Estate with a renewed emphasis on security, amenities and services.

Earning Highlights	US\$million	
Real Estate Development	12M-Sept2020	12M-Sept2021
Revenue	31.7	32.5
Gross profit	7.0	8.0
Loss before income tax	(10.5)	(6.7)
Core Operating EBITDA excluding extraordinary items and current year provisions	1.2	2.8
Real Estate Services	12M-Sept2020	12M-Sept2021
Revenue	8.3	12.4
Gross profit	3.8	7.8
(Loss)/profit before income tax	(9.5)	44.8
Core operating EBITDA excluding extraordinary items and current year provisions	(9.3)	46.3



YOMA LAND: STRONG EXECUTION IN DIFFICULT TIMES

- Substantial progress at StarCity during FY2021:
 - Completion and handover of two City Loft towers.
 - Opened The Hangar retail complex.
 - Opened the Star Ferry Terminal and commenced Star Ferry service to downtown Yangon.
 - Converted the Dulwich College campus into an office building.
 - Built a temporary vaccination center.
- Both StarCity and Pun Hlaing Estate delivered on a reputation of quality, safety and a comfortable living environment.
- Strong execution at Yoma Land as compared to other real estate developers/projects – significantly enhanced our reputation.



YOMA FINANCIAL SERVICES: A SHIFT IN YOMA FLEET'S PORTFOLIO

- Finance leases constituted 35.1% of Yoma Fleet's revenue in 12M-Sept2021, up from 29.7% in 12M-Sept2020.
- Finance leases record lower revenue but higher gross profit margins.

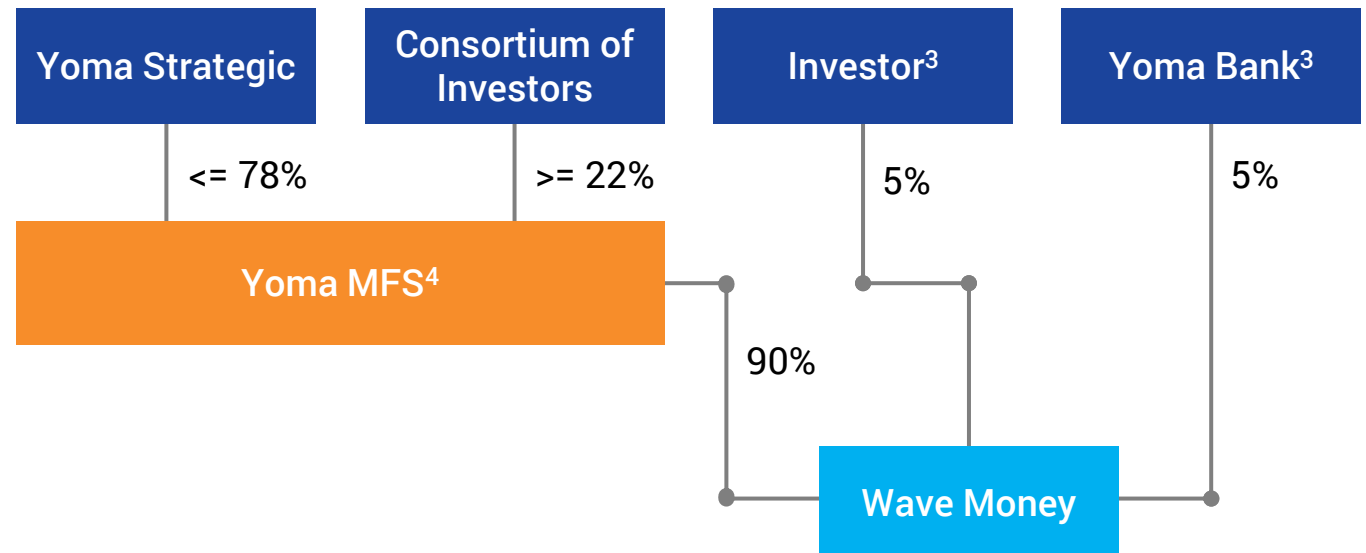


Earning Highlights	US\$million	
Yoma Financial Services	12M-Sept2020	12M-Sept2021
Revenue	7.3	6.7
Gross profit	3.6	3.3
Profit before income tax	7.5	3.7
Core operating EBITDA excluding extraordinary items and current year provisions	5.0	4.7

YOMA FINANCIAL SERVICES: YOMA TO TAKE CONTROLLING INTEREST IN WAVE MONEY¹

- Resilience in Wave Money's business:
 - Temporary suspension of 4G mobile network and short-term cash shortages in the market caused significant disruptions.
 - Over-the-counter money transfers, digital transaction volumes and digital monthly active users for the e-wallet have all recovered substantially since June 2021.
- Proposed acquisition of Telenor's 51% stake in Wave Money continues the digital transformation of Yoma Strategic and our role in Myanmar's financial services sector.
 - Cash consideration to be paid to Telenor of US\$53 million.
 - Yoma Strategic will invest up to US\$27 million in Yoma MFS.

INTEREST IN WAVE MONEY TO INCREASE FROM THE CURRENT 44% TO UP TO 70%²



¹ Please refer to the Company's announcement on 17 January 2022 for more detailed information on this proposed acquisition.

² Assuming that the Company acquires an additional 26% interest in Wave Money.

³ Yoma Bank will retain its existing 5% interest in Wave Money. One of the investors in the consortium will hold a direct 5% interest in Wave Money.

⁴ Yoma MFS was incorporated as a wholly-owned subsidiary of YSIL in 2020. It is intended to hold the Group's interest in Wave Money.

YOMA F&B: IMPACTED BY SIGNIFICANT OPERATIONAL DISRUPTIONS

Restaurants business impacted by:

- Shortened operating hours.
- Disrupted trade zones.
- Precautionary health and safety measures.
- Diminished consumer sentiment and spending patterns.

Logistics business impacted by:

- Nationwide curfews, travel restrictions between cities and border closures.
- Dampened consumer and business demand.

Earning Highlights	US\$million	
	12M-Sept2020	12M-Sept2021
Yoma F&B		
Revenue – Restaurants	24.5	13.6
Revenue – Logistics	7.0	6.2
Total revenue – F&B	31.5	19.8
Gross profit – Restaurants	12.9	6.3
Gross profit – Logistics	0.8	0.3
Total gross profit – F&B	13.7	6.6
Loss before income tax	(8.8)	(19.8)
Core operating EBITDA excluding extraordinary items and current year provisions	2.8	0.5

YOMA F&B: RIGHT-SIZED TO A MORE FOCUSED AND EFFICIENT PLATFORM

2013 - 2018

KFC BUILDS PRESENCE AND SCALE

- KFC was the first global QSR brand to enter Myanmar in 2013.
- Expansion of KFC increased to 23 restaurants by March 2019.

2019-2020



YOMA F&B BECOMES THE LARGEST RESTAURANT OPERATOR IN MYANMAR

- Acquisition of a 65% stake in YKKO, one of Myanmar's largest restaurant chains.
- Launched two further brands: Auntie Anne's™ and Little Sheep Hotpot.

2021

FOCUS ON PROFITABILITY

- Right-sized the Restaurants platform.
- Closed Little Sheep Hotpot and Auntie Anne's™ brands.
- Shut down a number of KFC and YKKO locations.



YOMA MOTORS: IMPACTED BY SIGNIFICANT OPERATIONAL DISRUPTIONS

- Disruptions to the availability of customer financing.
- Periodic closures of vehicle registration offices and dealer showrooms.
- Falling crop prices and border closures.
- Construction and mining activities affected by COVID-19 and broader economic uncertainties.

Earning Highlights	US\$million	
	12M-Sept2020	12M-Sept2021
Yoma Motors		
Revenue – Heavy Equipment	17.1	11.2
Revenue – Automotive	6.7	3.5
Total revenue – Motors	23.8	14.7
Gross profit – Heavy Equipment	2.6	1.5
Gross profit – Automotive	1.8	1.1
Total gross profit – Motors	4.4	2.6
Loss before income tax	(0.8)	(4.4)
Core operating EBITDA excluding extraordinary items and current year provisions	(0.5)	(0.4)






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THANK YOU

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