

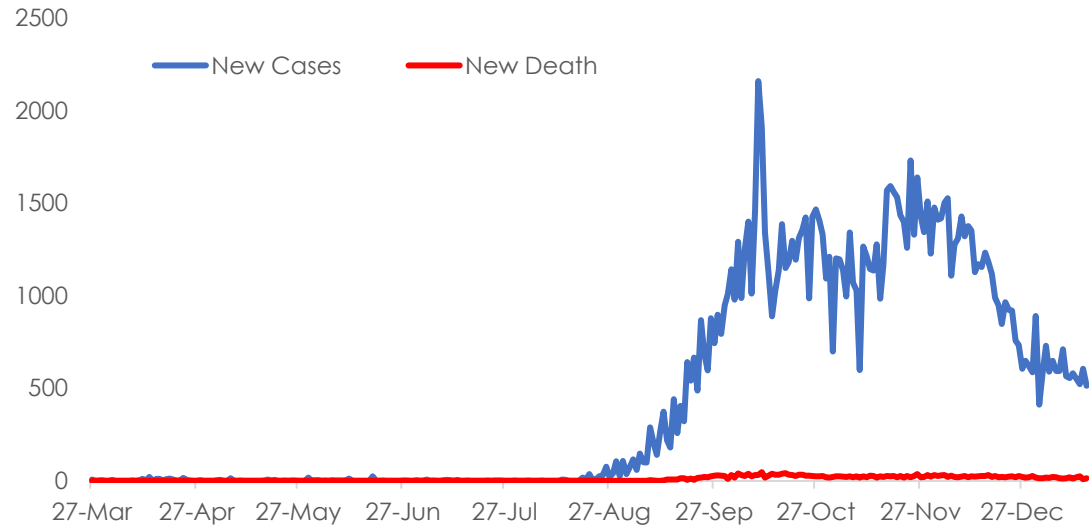
FP2020 ANNUAL GENERAL MEETING



29 January 2021

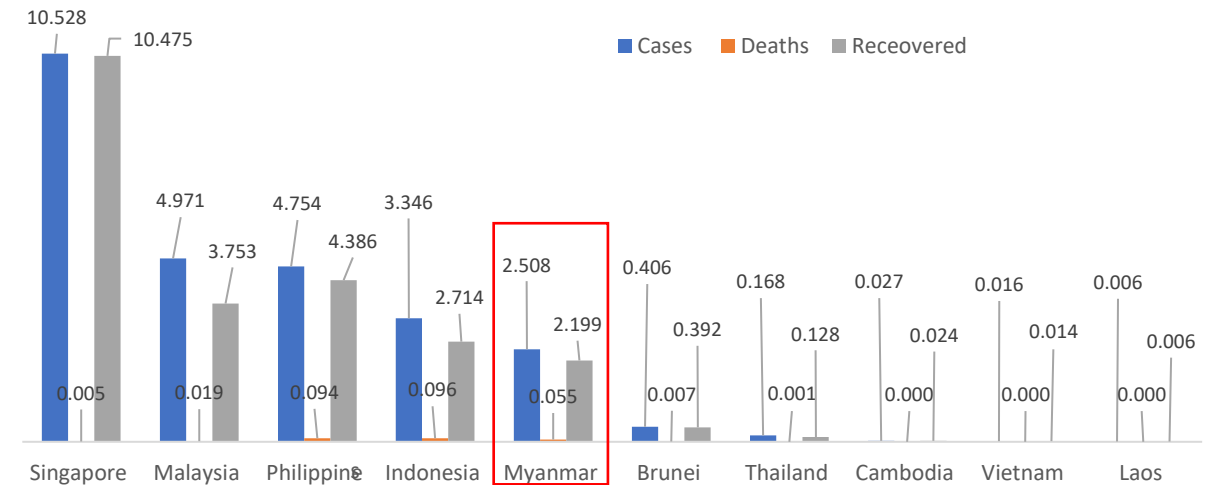
COVID-19 STATISTICS IN MYANMAR

Covid-19 daily incidence rate in Myanmar as of 15 Jan 2021



Source : <https://ourworldindata.org/coronavirus-source-data> , Jonhs Hopkins University and Southeast Asian Health Ministries

Covid-19 total cases, recovered and deaths per 1,000 persons in population in ASEAN Countries as of 15 Jan 2021



Timeline of the policy and coordination measured by Myanmar government for Covid-19 second Wave

Aug
2020

- Second Wave started in Rakhine state.
- Stay-home restriction was implemented again in all townships in Rakhine state.
- State schools, private schools and monastic schools were temporary closed.

Sept
2020

- Re-enforcement of lockdown in Yangon and Rakhine state and 11 townships in Mon, Ayeyarwaddy, Bago and Mandalay.
- Antigen (rapid) testing began nationwide.

Oct
2020

- The Government had further expanded and extended precautionary restriction measures in Yangon Region and other areas.
- CMP factories, workplaces and SMEs are allowed to resume if they meet Grade A prevention guidelines in the Covid-19 containment measures.

Nov
2020

- The existing COVID-19 prevention measures were extended, including the temporary suspension of international and domestic flights.
- Mandatory swab tests or quarantine are required for inter-state travels, including for frontline humanitarian workers.

Dec
2020

- The domestic flights were allowed to resume if they meet the necessary conditions.
- Authorities commenced discussions to purchase the vaccines and formed a team of medical professionals to oversee the administration and storage and injection of the vaccines.

Jan
2021

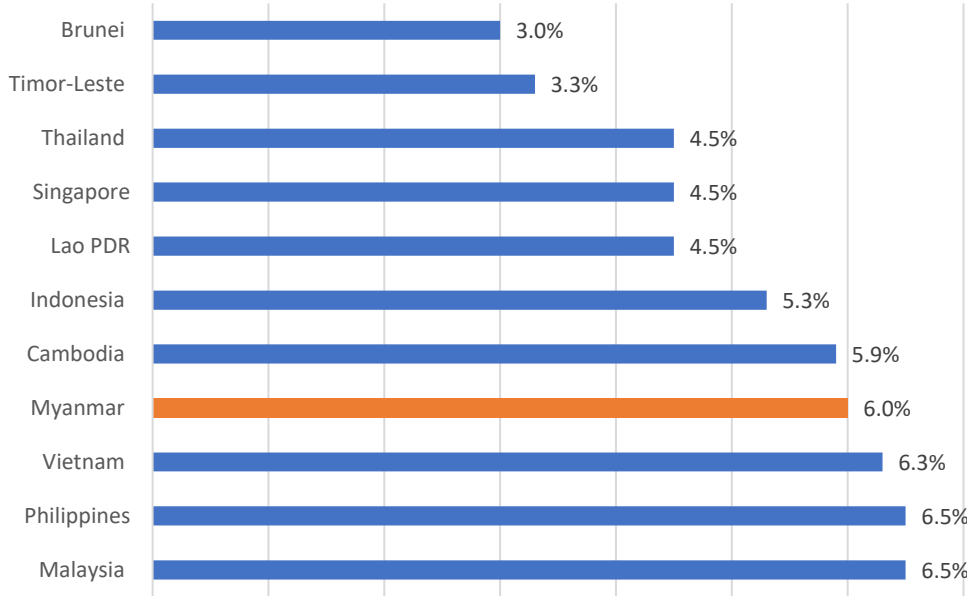
- The Government ordered 30 million doses of COVID-19 vaccines from the Serum Institute of India, the world's largest vaccines manufacturer.
- The vaccination is expected to start in February as soon as they arrive in country.

MYANMAR ECONOMIC GROWTH IN 2021 FORECASTED HIGHEST AMONGST THE REGION

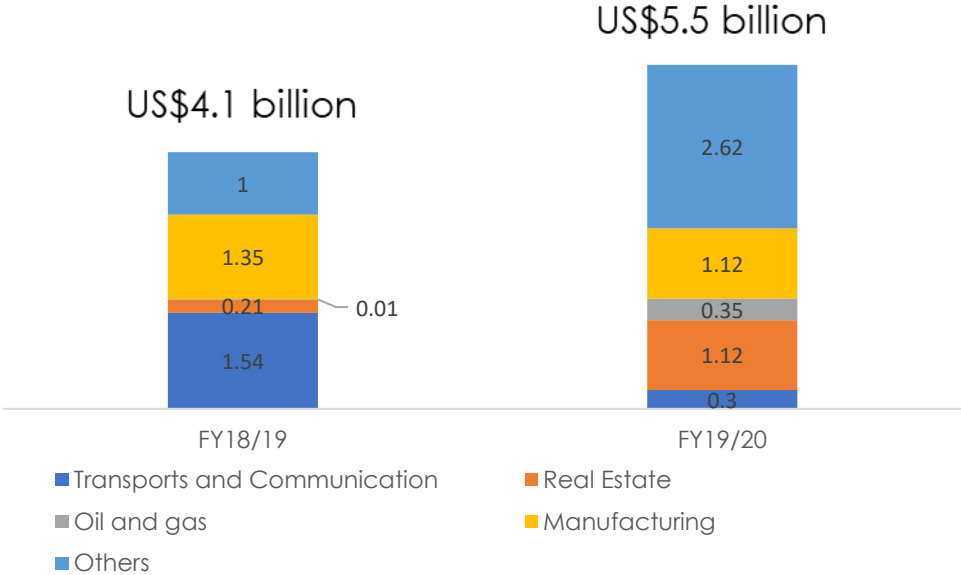
Myanmar GDP to grow at 6.0% in 2021

Foreign Direct Investment

ADB GDP Growth Rate, 2021 forecast (% per year)



Foreign investment approval accelerated in FY19/20 (US\$ in billions)



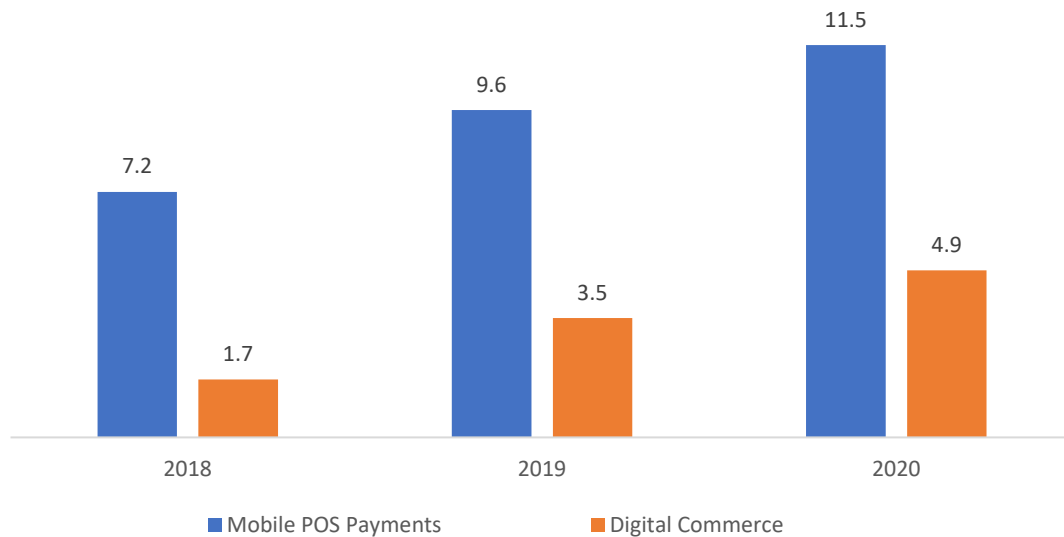
Source : <https://data.adb.org/dataset/gdp-growth-asia-and-pacific-asian-development-outlook>, https://www.dica.gov.mm/sites/dica.gov.mm/files/document-files/yearly_sector_14.pdf

ACCELERATING DIGITAL ADOPTION

Growing Digital Users

Embracing financial technology (fintech) services where banking penetration remains below the regional average.

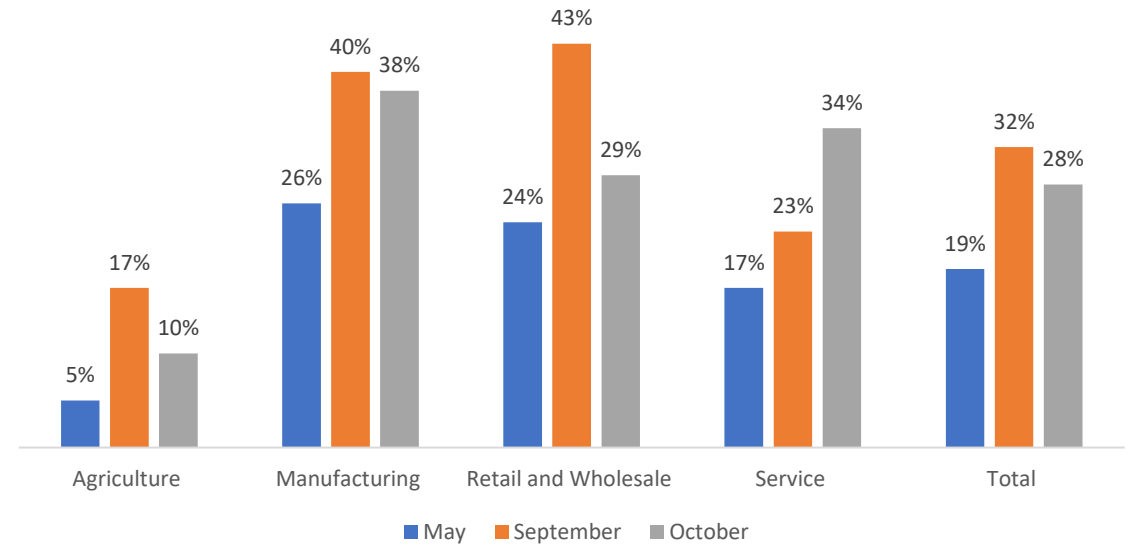
Mobile POS Payments Users and Digital Commerce Users
2019 vs 2020 (in millions)



Digital Adoption Across Business Sectors

Stay-at-Home restrictions resulted in most of the companies across various business sectors adopting online/digital platforms.

Firms adopting online/digital platforms – by sector



12M-SEPT2020 KEY FINANCIAL HIGHLIGHTS¹

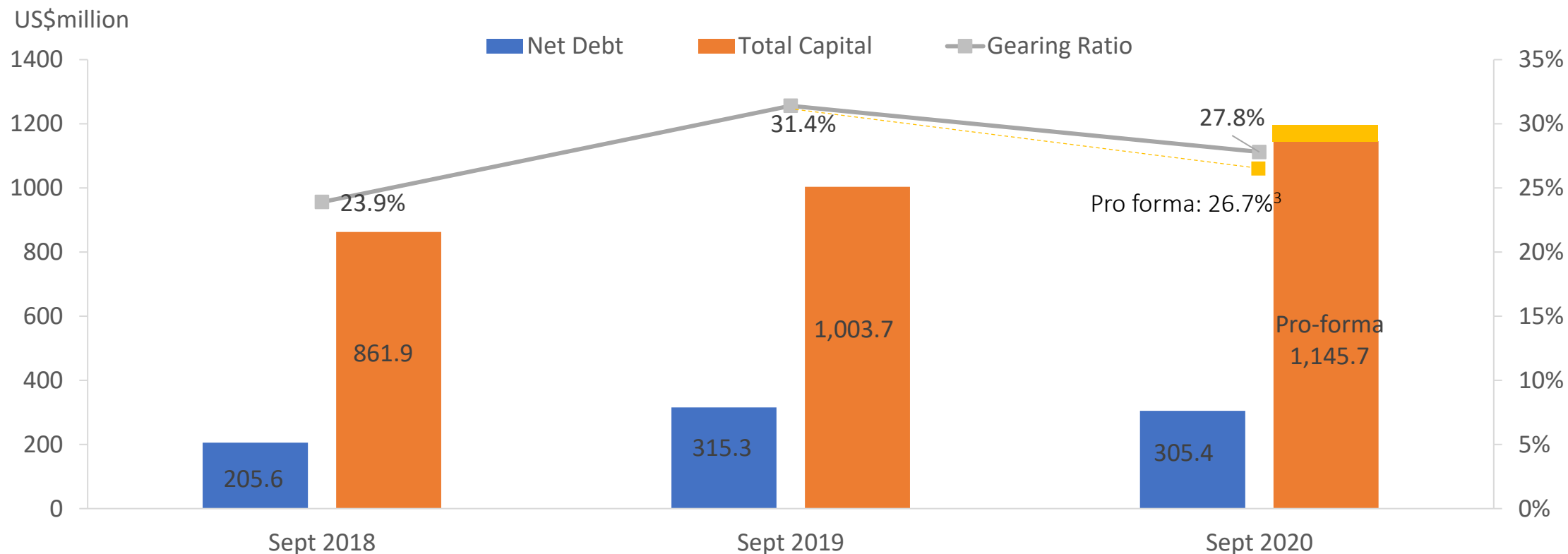
- Revenue increased 13.6% driven by a strong recovery in Yoma Land's development business and higher revenue in Yoma Financial Service and Yoma F&B despite the strict government measures to limit the spread of COVID-19 in April, May and September 2020.
- Gross profit declined by 26.9% mainly due to lower operator fee from the Real Estate Services segment, and lower gross profit margins from Yoma F&B and Real Estate Development businesses.
- Other losses were mainly due to the (i) fair value losses relating to the Group's annual valuation exercise for its investment properties as a result of the weakening of USD against MMK² and (ii) impairment losses from the Group's agriculture investments.
- Expenses declined by 3.9% mainly due to cost control measures taken since the onset of the COVID-19 pandemic and a meaningful reduction in overall finance expenses.
- Excluding fair value losses/(gains) and impairment losses, core operating EBITDA was US\$2.0 million.

Statement of Income	12M-Sept2019 (US\$ million)	12M-Sept2020 (US\$ million)
Revenue	91.0	103.4
Cost of sales	(45.7)	(70.3)
Gross profit	45.3	33.1
Other gains or losses	9.0	(11.6)
Expenses:-		
Administrative	(50.3)	(55.2)
Finance	(29.6)	(21.6)
Share of profits/(losses) of joint ventures	(0.9)	(1.8)
Share of losses of associated companies	(8.2)	(5.5)
Loss before income tax	(34.7)	(62.6)
Income tax expense	(2.4)	(3.1)
Net loss	(37.1)	(65.7)
Core Operating EBITDA (excluding fair value losses/(gains) and impairment losses)	4.5	2.0

¹The figure presented in the 12M-Sept2020 KEY FINANCIAL HIGHLIGHTS are unaudited.

²In accordance with the fair value model that the Group has adopted under SFRS(I) 1-40, investment properties are remeasured at the end of each financial year end. Historically, an annual valuation exercise was performed on 31 March and fair value adjustments were taken in the fourth quarter of each financial year. Given the change in financial year end for FPSept2020, the Group's annual valuation exercise was performed on 30 September 2020 for audit and reporting purposes.

12M-SEPT2020 KEY FINANCIAL HIGHLIGHTS¹



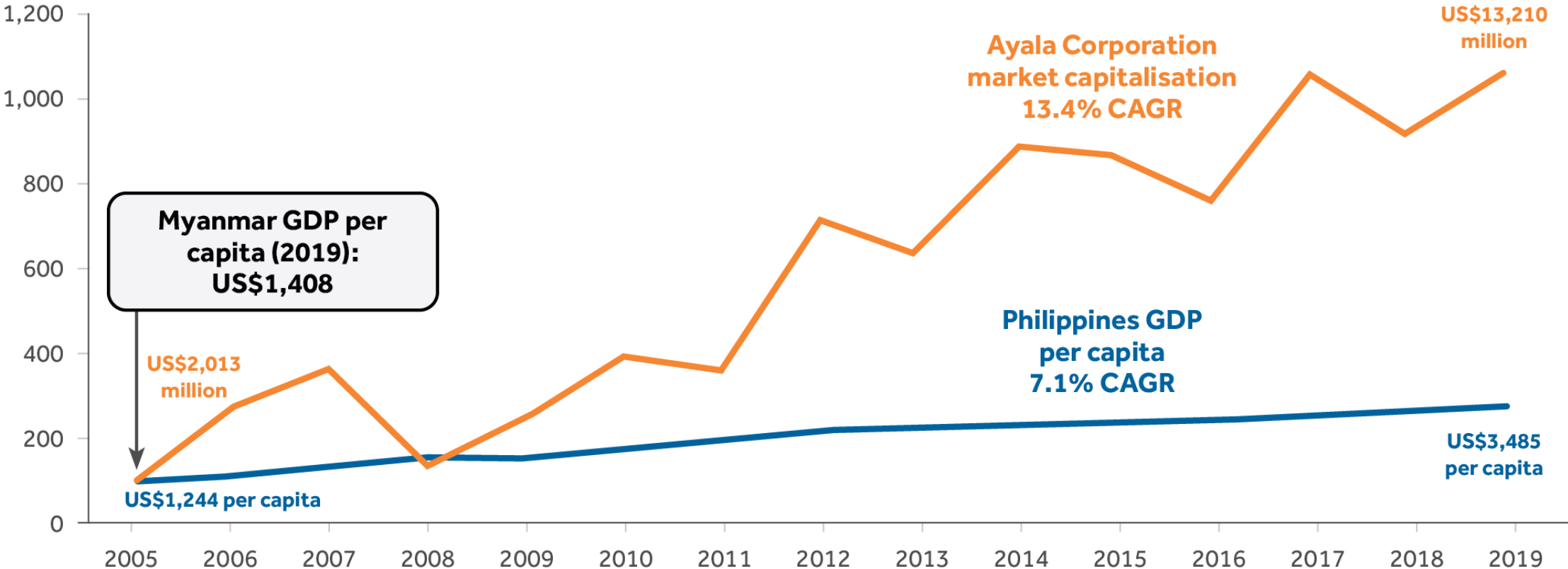
The Group went through a de-leveraging exercise with the repayment of certain borrowings from the proceeds from the sale of its investment in edotco in November 2019 and the first tranche of the Ayala placement in December 2019. This effect was partially mitigated by an increase in project borrowings for Yoma Central of US\$67.5 million.

³Net gearing ratio assuming completion of the second tranche of Ayala's share placement which would have increased the total capital of the Group.

I. AYALA CORPORATION: STRATEGIC PARTNERSHIP

THE PHILIPPINES' ECONOMIC GROWTH A USEFUL REFERENCE FOR MYANMAR'S DEVELOPMENT

Index: Year 2005 = 100



Source: Bloomberg, World Development Indicators

AYALA CORPORATION INVESTING AT 45 CENTS PER SHARE

Investment of up to US\$155 million for a 20% stake in Yoma Strategic

- Re-affirms Yoma's growth potential and prospects.
- Ayala Corporation is one of the oldest and largest conglomerates in the Philippines.
- Has a portfolio of leading businesses that overlaps with many of Yoma Strategic's core business pillars and common partners across various business units, e.g., Tokyo Century, etc.
- Ayala Corporation's President and COO, Mr. Fernando Miranda Zobel de Ayala, joined Yoma Strategic's board as a Non-Independent Non-Executive Director.

COMMON BUSINESSES

Real Estate



Fintech



Power



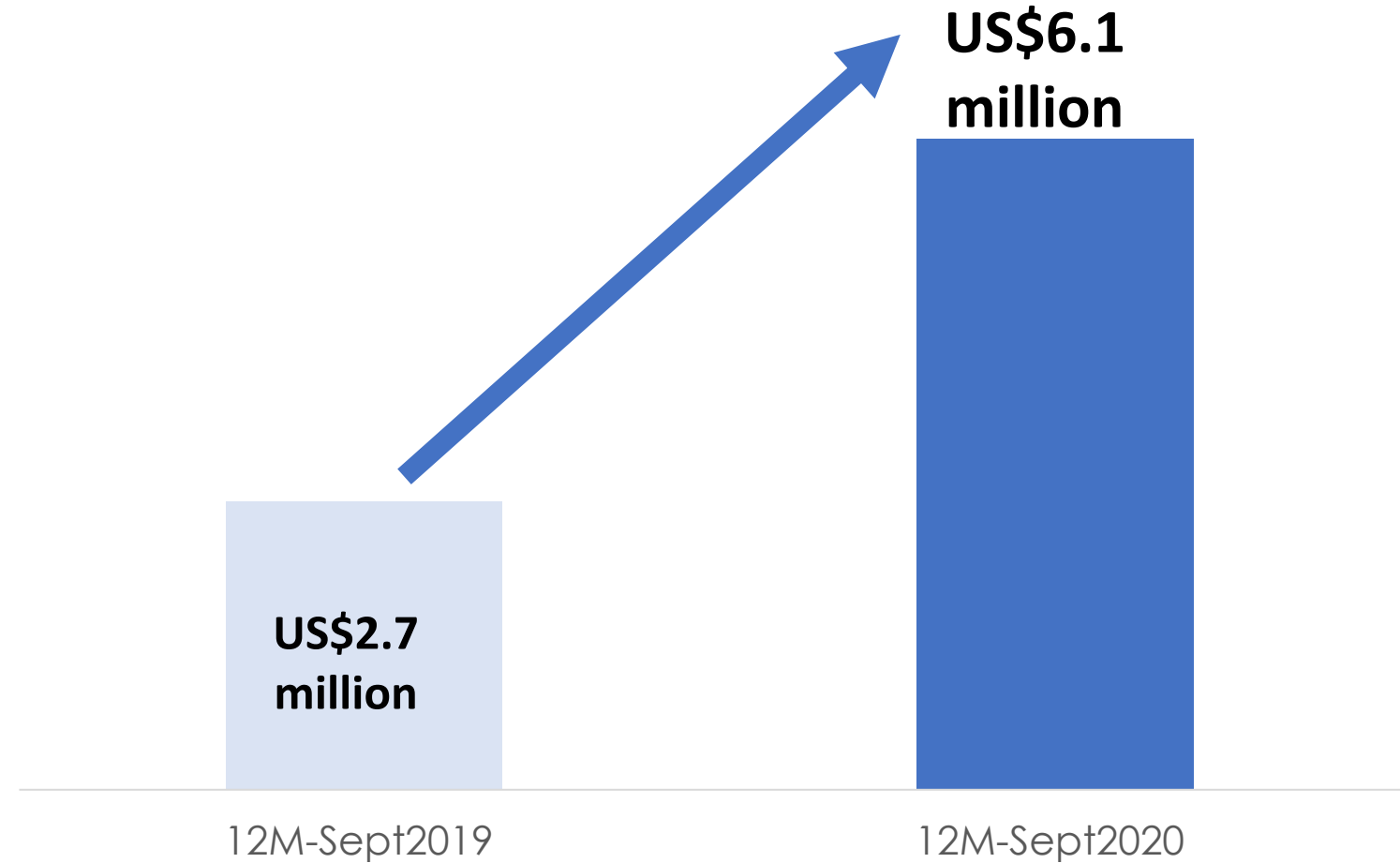
COMMON PARTNERS



II. BRIDGING THE FINANCIAL INCLUSION GAP

WAVE MONEY RECORDED STRONG GROWTH

- Share of profit from the 34% Wave Money stake grew significantly.
- On 13 October 2020, Yoma Strategic acquired an additional 10% stake in Wave Money and now holds a 44% stake in Wave Money.
- Yoma Strategic intends to be the controlling shareholder of Wave Money upon the completion of the acquisition of the entirety of Telenor Group's 34.2% stake for US\$76.5 million⁴.
- The long stop date to complete the proposed acquisition has been extended to 31 March 2021.

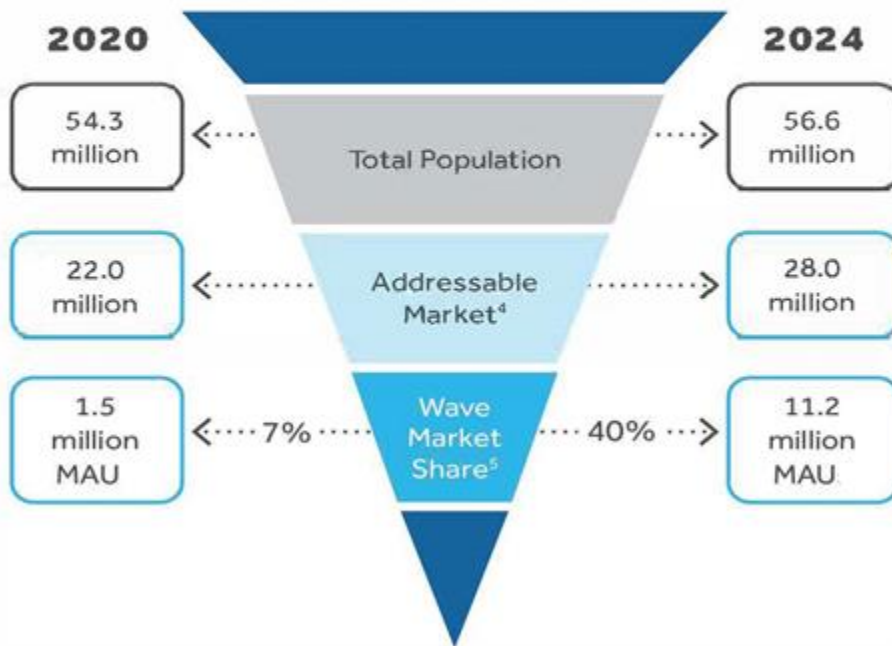


⁴Yoma Bank, an existing 5% shareholder in Wave Money, will retain its 5% stake post acquisition of the Telenor Group's stake in Wave Money.

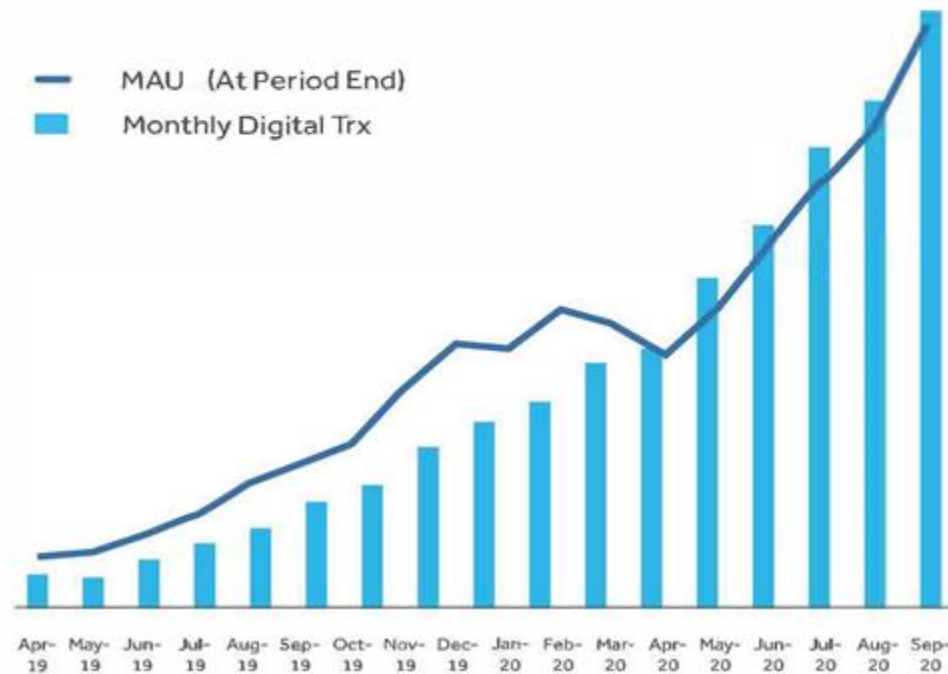
WAVE MONEY TARGETS TO GROW ITS DIGITAL MAU TO 11.2 MILLION BY 2024

Ant Group's expertise in building mobile payment platforms will accelerate Wave Money's digital journey

TARGET DIGITAL MAU IN 2024



DIGITAL MAU AND TRANSACTIONS TREND



III. A RESURGENCE IN REAL ESTATE

ciTY LOFT

FOR THE ASPIRING MIDDLE CLASS



City Loft @ StarCity

Recorded sales/bookings of more than 80% out of 791 total launched units as at 30 September 2020.



City Loft West

A 3,000-unit⁵ development with Phase 1 consisting of 7 towers and approximately 1,800 units. Construction is expected to commence in 2021.

⁵Subject to finalisation

FIRST LANDED HOUSING AT STARCITY



27 of 32 units had been booked/sold as at 30 September of 2020.

STAR HUB: HIGH QUALITY OFFICES IN A SUBURBAN LOCATION



- First Star Hub in Star City with a GFA of c.290,000 square feet⁵.
- Received long-term leasing commitments for more than 50% of the office space.
- Targeted completion at the end of 2021⁵.

COMPLETION IN 2022 WILL SIGNIFICANTLY GROW RECURRING REVENUE STREAMS



- 2.44 million square feet development comprising Grade A Offices, hotels, luxury residences and retail space.
- GFA of rental properties to increase more than 5X once Yoma Central becomes operational.



————— End of Presentation —————