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Capturing Myanmar's Growth

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# COMPANY OVERVIEW

# MYANMAR GROWTH POTENTIAL

## STRATEGIC LOCATION WITH A LARGE AND YOUNG POPULATION

Favorable demographics

**54 million**  
population

**29 years old**  
Median age

**1.6%**  
Unemployment rate\*

**85%**  
Literacy rate

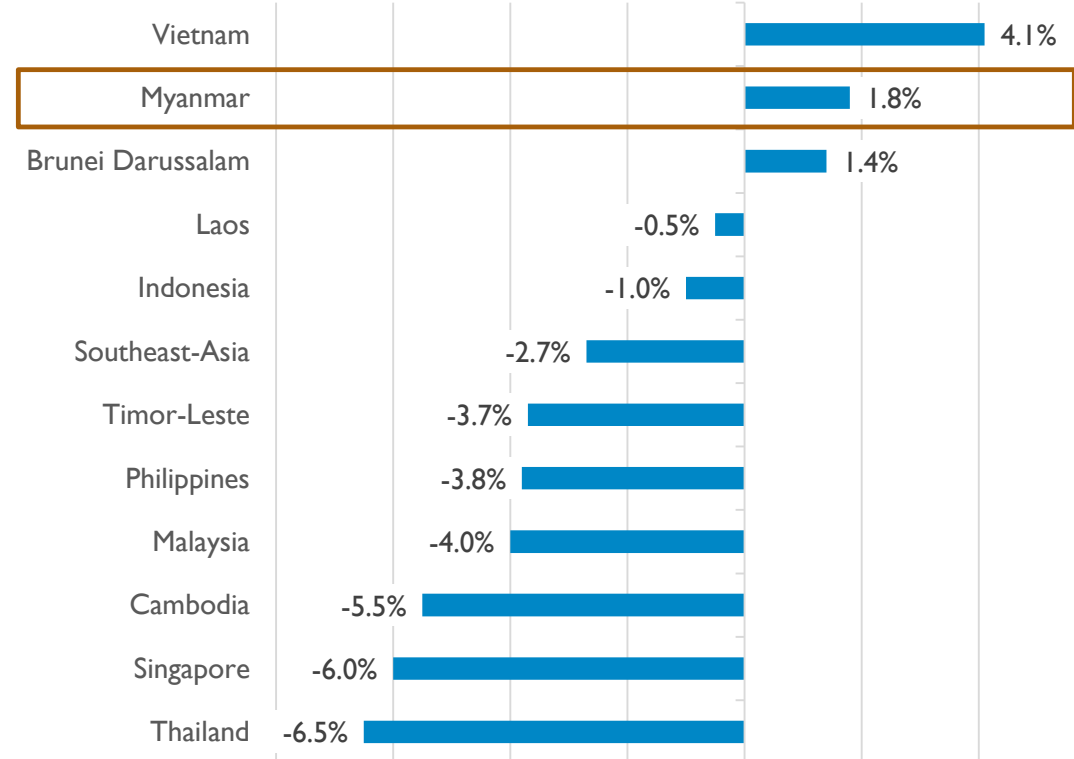
\* Pre-COVID figure



Myanmar and China government signed 33 agreements spanning infrastructure, power and trade in January 2020

ADB expect Myanmar GDP to grow at 1.8% in 2020 and 6.0% in 2021

GDP Growth Rate, 2020 forecast (% per year)



# FOUR CORE BUSINESSES FOCUSING ON MYANMAR'S DOMESTIC CONSUMPTION

## About Yoma Strategic

- Real Estate, Automotive & Heavy Equipment, Consumer, Financial Services and a portfolio of Investments with established multinational player
- Ranked in the top 5% of the Governance and Transparency Index 2017 – 2019
- Ranked 26th out of top 100 largest Singapore companies in the ASEAN Corporate Governance Scorecard 2017
- Won the Best Managed Board (Gold) Award at the Singapore Corporate Awards in 2016
- Substantial Shareholders: Serge Pun (28.2%), Ayala Corporation (14.9%), Aberdeen (7.0%), Eaton Vance (6.4%)



**Yoma Land**



**Yoma F&B**



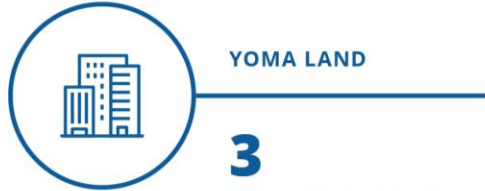
**Yoma Financial Services**



**Yoma Motors**



# NATIONWIDE PRESENCE



## YOMA LAND

**3**

large-scale real estate developments in Yangon

**>9**

million sq ft of landbank



## YOMA MOTORS

**13**

heavy equipment branches

**9**

passenger and commercial vehicle showrooms in four cities



## YOMA F&B

**91**

restaurants and stores in 11 cities

**30**

locations comprising warehouses, branches and depots. (bottling)

**2**

warehouse facilities (distribution and logistics)



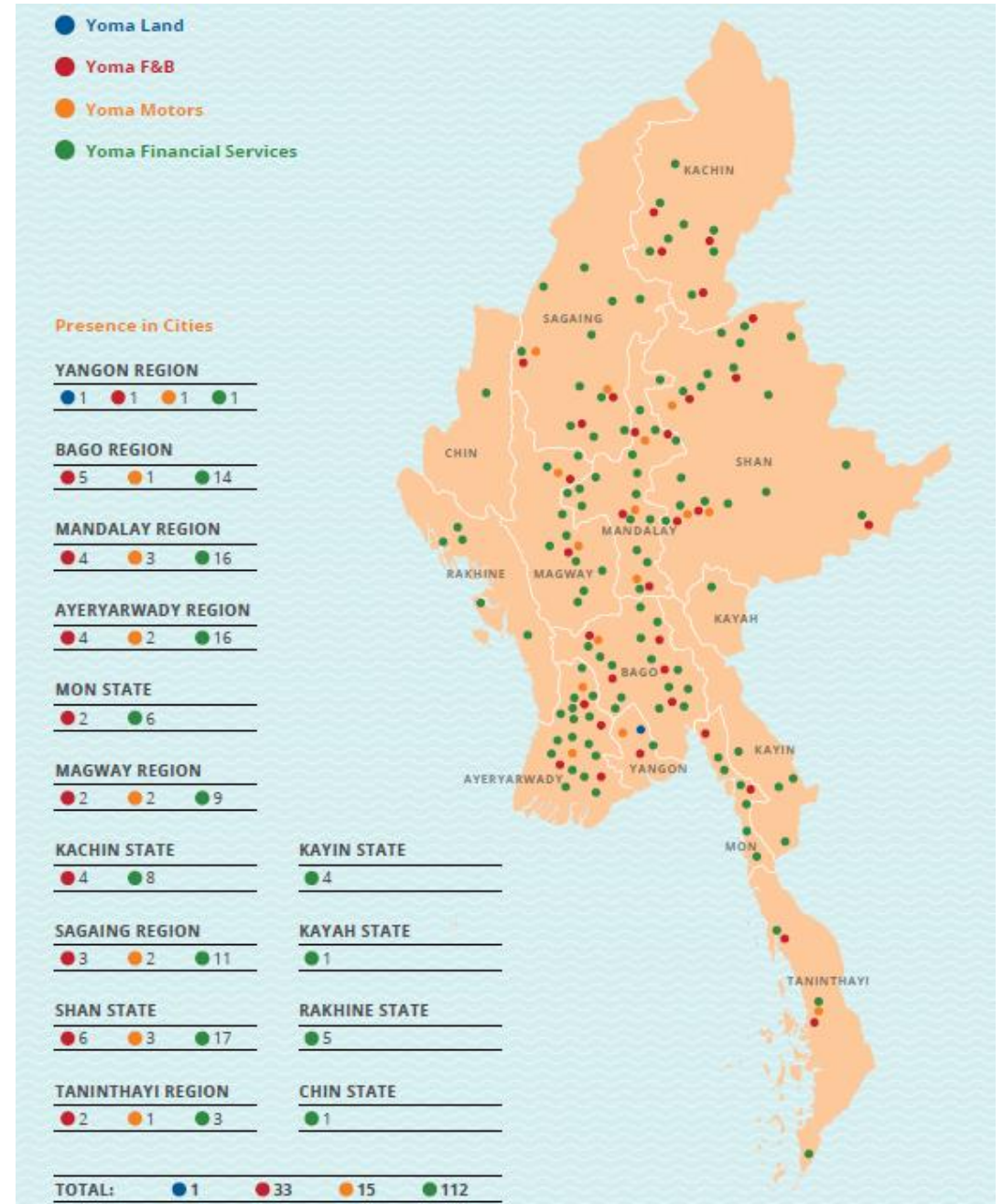
## YOMA FINANCIAL SERVICES

**1,269**

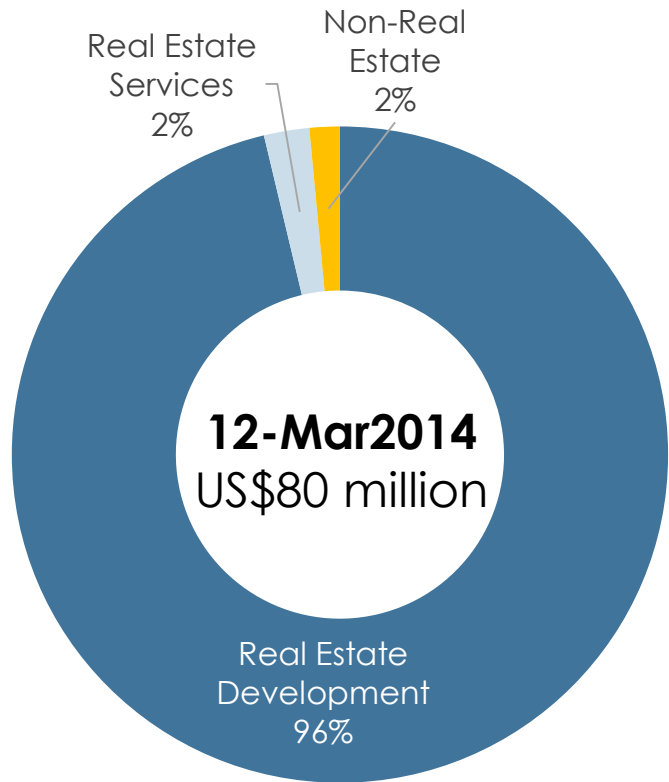
vehicles and third part AUM of US\$50 million under Yoma Fleet

**>57,000**

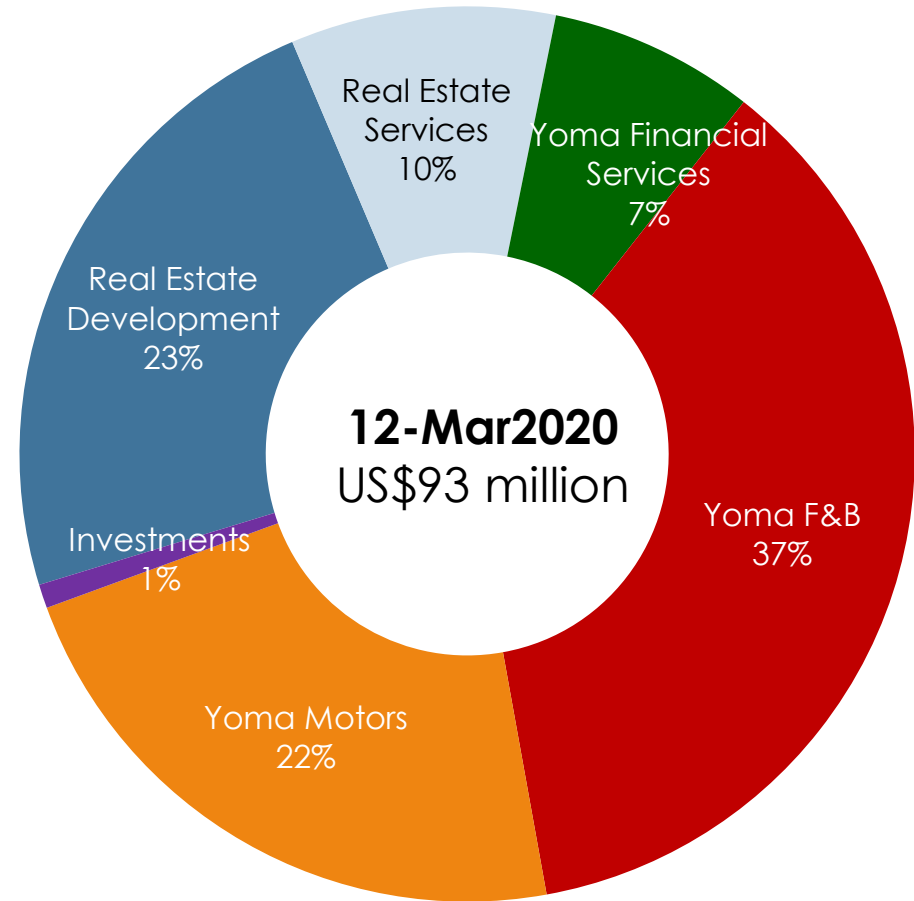
Wave Money agents covering 89% of the country



# STRENGTHENED BUSINESS PROFILE AND IMPROVED EARNINGS DRIVERS



REVENUE WAS MAINLY DRIVEN BY  
REAL ESTATE DEVELOPMENT



A MORE BALANCE  
DIVERSIFIED CONGLOMERATE

# PARTNER OF CHOICE

Strong and renowned partners across our businesses



# 4 CORE BUSINESSES AND A PORTFOLIO OF INVESTMENTS



# YOMA LAND

## A LEADING PROPERTY DEVELOPER AND LANDLORD

### **Owns 9+ million sq. ft. of landbank in Yangon**

Sufficient for 10+ years of development

### **Growth in middle income population to drive City Loft sales**

Unrecognized revenue amounted to more than US\$20.0 million as at 31 March 2020

### **Completion of Yoma Central 2021/2022 to drive rental revenue**

Gross floor area of existing residential and commercial rental properties to increase more than 5X once Yoma Central becomes operational



City Loft, an affordable residential product



Yoma Central, a mixed used development in downtown Yangon

# YOMA FINANCIAL SERVICES

## TARGETING THE UNDERSERVICED FINANCIAL MARKETS



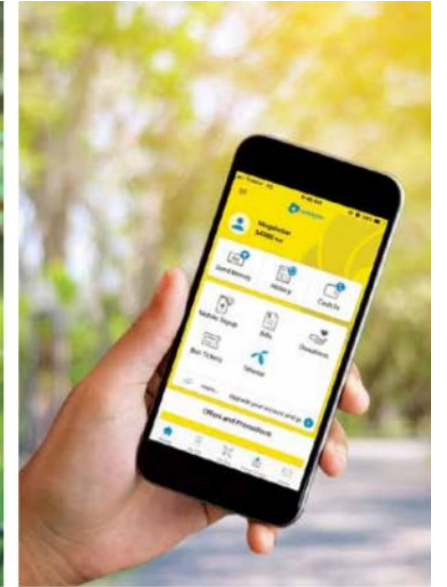
**Leading and established fleet leasing company**

- One of the largest vehicle lease and rental operators in Myanmar
- Operate over 1,200 vehicles and third party assets under management of US\$46 million



**First licensed and leading mobile financial services company**

- Operates the largest financial services network in Myanmar
- Has an extensive network of 57,000+ agents throughout Myanmar, representing 16X the distribution of bank branches in Myanmar<sup>1</sup>



# YOMA F&B

## THE LARGEST F&B OPERATOR IN MYANMAR



### DISTRIBUTION & LOGISTICS

Leading international distributor and cold chain logistics operator



### BOTTLING

Target leadership in Myanmar's whisky industry



Pernod Ricard  
*Créateurs de convivialité*



### 91 RESTAURANTS

Largest F&B operator in the country comprising 4 brands



小肥羊  
LITTLE SHEEP



Auntie Anne's

# YOMA MOTORS

## A COMPREHENSIVE SUITE OF AUTOMOTIVE BRANDS

### Heavy Equipment

- Targeting the development of agriculture mechanization and the fast growing infrastructure sector
- Myanmar Government is planning to allocate US\$21.4 billion to rail, road, port and aviation projects by 2030<sup>1</sup>

### Passenger & Commercial Vehicles

- Long term demand is supported by low vehicle penetration rate of 10 units per 1000 people<sup>2</sup>
- Building brand equity through own showrooms in key cities and expansion through capital-light dealer network

#### AGRICULTURE



#### CONSTRUCTION



#### PASSENGER VEHICLES



#### COMMERCIAL VEHICLES



# PORTFOLIO OF INVESTMENTS

## INCUBATING NEW OPPORTUNITIES IN FAST GROWING SECTORS

### Renewable energy

- 50:50 joint venture with AC Energy to invest to scale up Yoma Micro Power
- Exploring the development of c. 200MW of additional renewable energy projects within Myanmar



### Tourism

- Has a 33% interest in memories Group, the first Integrated Tourism in Myanmar that was listed on the Catalist board of SGX-ST



# STRENGTHENING ITS ROLE AS A LEADING PLAYER IN MYANMAR'S FINTECH SECTOR

# STRONG FUNDAMENTALS FOR **DIGITAL MONEY**

Low banking penetration & infrastructure provides a massive opportunity

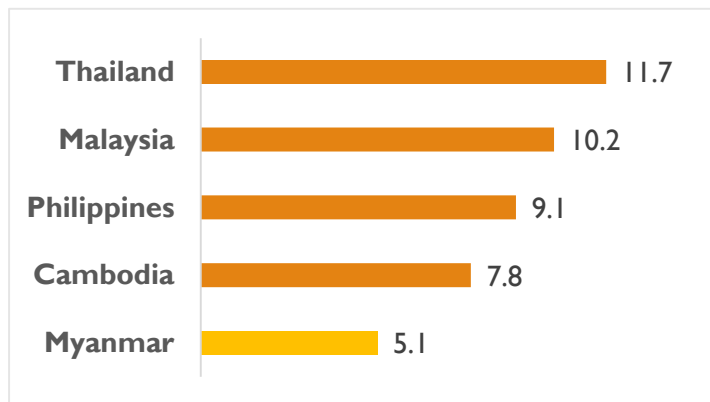


**25%**  
of adults have bank accounts



**30%**  
of adults are completely financially excluded

No. of bank branches per 100,000 adults



Fast evolving digital ecosystem

Mobile connection



**126%**  
as % of total population

Internet users



**22 million**  
(41% penetration)

Social media users



**22 million**  
(100% of internet users)

## Digital merchant ecosystem (select examples)



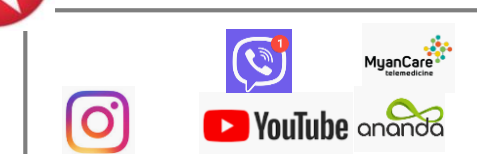
Ticketing and games



Ride hailing & food delivery



e-commerce



others

# ANT FINANCIAL INVESTMENT AND EXPERTISE TO ACCELERATE **DIGITALISATION PLANS**



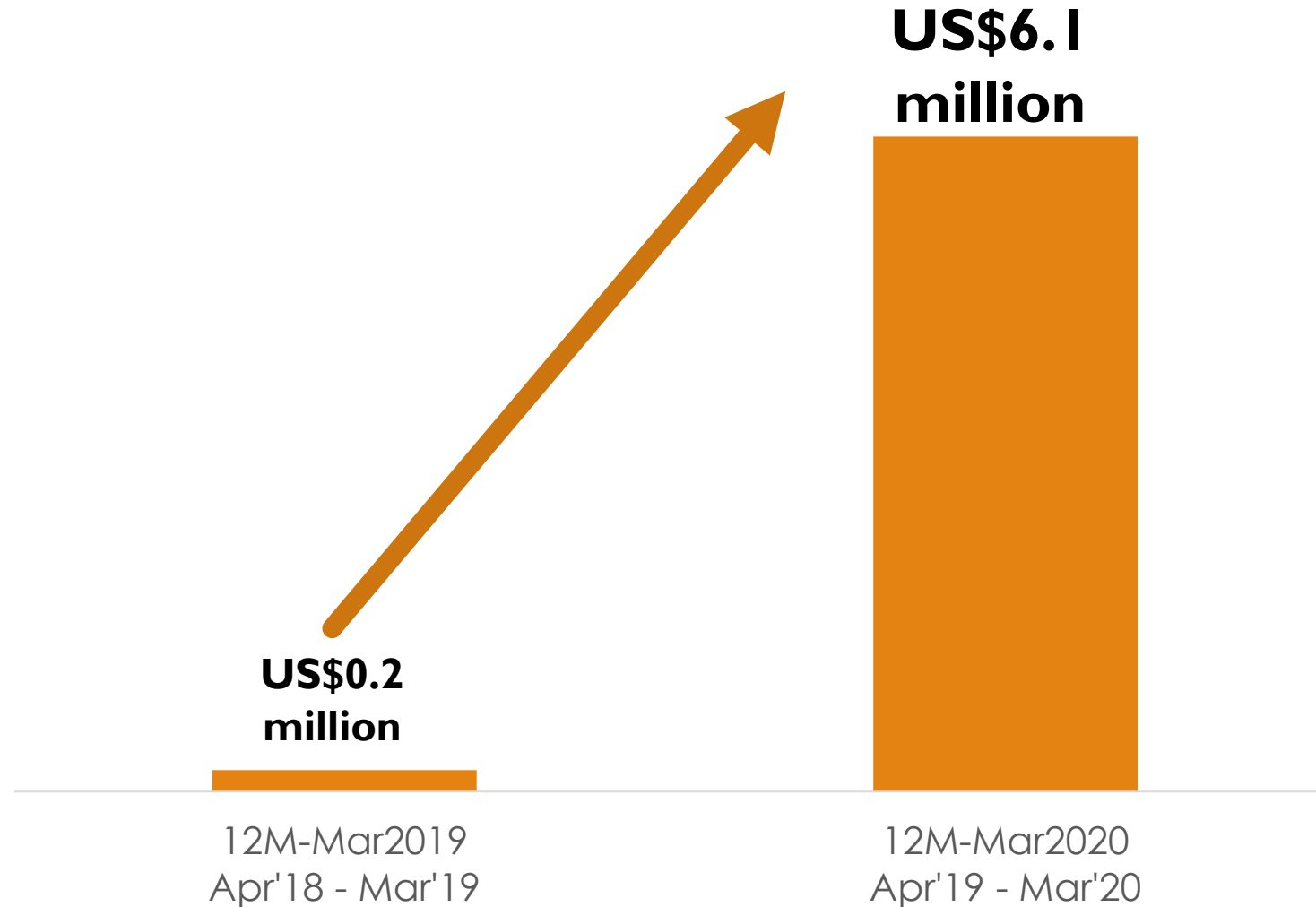
蚂蚁集团  
ANT GROUP

**Investment of US\$73.5 million for a substantial minority stakeholder  
in Wave Money**

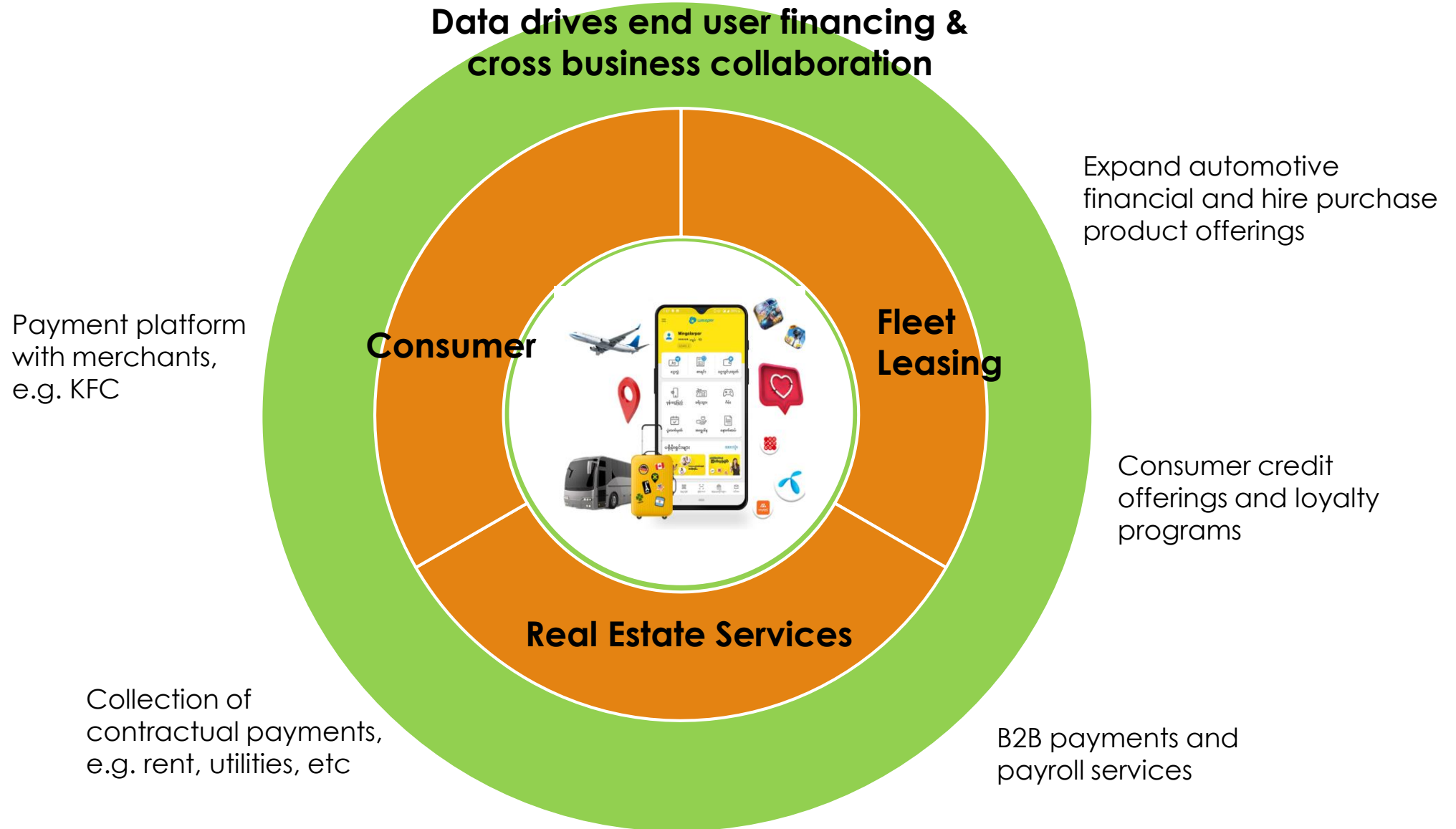
- Ant Group is the operator of Alipay, a leading digital lifestyle platform that serves 1.2 billion global users, together with its strategic e-wallet partners
- Wave Money will leverage Ant Group's experience building mobile payment platforms to enhance its digital competence, capabilities, user experience and service offerings
- Ant Group stake in Wave Money will come by way of a new share issuance which is subject to certain conditions, including regulatory approval



# YOMA STRATEGIC'S **SHARE OF PROFIT** FROM THE 34% WAVE MONEY STAKE **GREW SIGNIFICANTLY**



# SYNERGIES WITH YOMA STRATEGIC BUSINESSES



# WAVE MONEY'S **GROWTH TRAJECTORY** TO CREATE A **GREATER VALUE** IN THE LONGER TERM

Business Units	Key Attributes	Valuation Metrics	Comparable
OTC <b>(Money Transfer)</b>	<ul style="list-style-type: none"><li>• Dominant market leader</li><li>• Strong cashflow generation with healthy margins</li><li>• Growth continues albeit off a higher base and at a slower rate</li></ul>	<ul style="list-style-type: none"><li>• Price/sales</li><li>• EV/EBITDA</li></ul>	<ul style="list-style-type: none"><li>• Western Union</li><li>• MoneyGram</li><li>• Wing</li></ul>
Digital <b>(WavePay)</b>	<ul style="list-style-type: none"><li>• Fast growth in MAUs through use cases that will satisfies a range of daily activities</li><li>• Leveraging customer data for additional product and services</li></ul>	<ul style="list-style-type: none"><li>• USD per MAU</li></ul>	<ul style="list-style-type: none"><li>• Paytm</li><li>• Gojek</li><li>• GCash</li><li>• EasyPasia</li></ul>

# YOMA STRATEGIC TO BE THE **CONTROLLING SHAREHOLDER OF WAVE MONEY** WITH AN INVESTMENT OF UP TO US\$25 MILLION

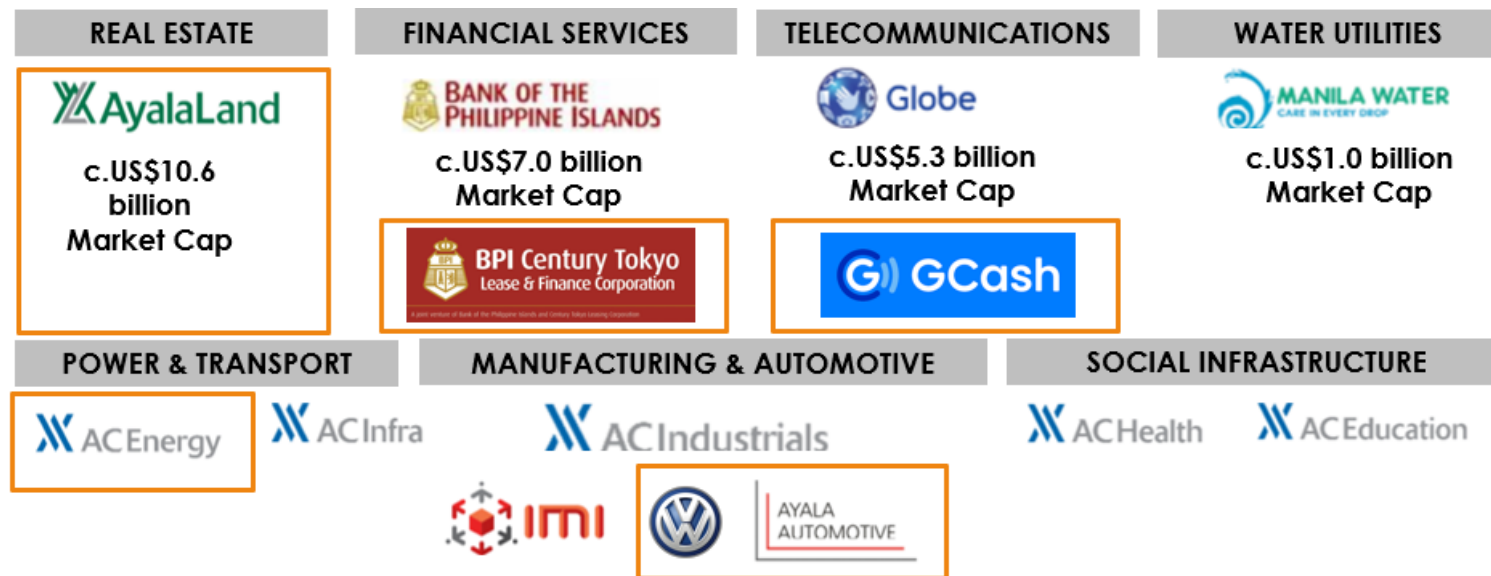
- Telenor Group's existing stake in Wave Money is 51%
- Yoma MFS Holdings, a newly established company to acquire the entirety of Telenor Group's stake for US\$76.5 million
- Yoma Strategic plans to invest up to US\$25 million in Yoma MFS Holdings
- Yoma MFS Holdings will raise funds from a consortium of investors led by Yoma Strategic for the remaining investment

# STRATEGIC TIE-UP REPEGS VALUATION

# AYALA CORPORATION INVESTING AT 45 CENTS PER SHARE RE-AFFIRMS YOMA'S GROWTH POTENTIAL AND PROSPECTS

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

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



# A SIGNIFICANT PREMIUM TO CURRENT SHARE PRICE

## Second tranche of Ayala share placement to be at **S\$0.45**

Represents **45% premium** over the volume weighted average price of the shares traded on 9 July 2020

- Targeting to convene a shareholders' meeting in the coming months to seek approval for the second tranche of c.US\$46 million of primary shares to be at S\$0.45 per share
- Placed out the first tranche of c.US\$109 million of primary shares at S\$0.45 per share to Ayala on 02 December 2019

	Singapore cents
Issuance price to Ayala Corporation	45.0
Share price (09 July 2020)	31.0
Net asset value (31 March 2020)	38.9 <sup>1</sup>

<sup>1</sup>Based on net asset value of 27.97 USD cent and an average rate of 1 USD to 1.39 SGD as at 10 July 2020



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## QUESTIONS & ANSWERS

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