

PRESS RELEASE

Yoma Strategic Reports Strong Financial Results with Revenue Growing 79% and Strong Profits in FY2024

Financial Highlights:

- Revenue grew by 78.6% year-on-year, reaching US\$220.8 million in 12M-March 2024 as compared to US\$123.6 million in the previous year.
- Core EBITDA increased by 160.5% year-on-year, rising to US\$45.8 million from US\$17.6 million.
- Net profit reached US\$21.2 million, marking a remarkable turnaround from a net loss of US\$63.3 million in the previous year.

Singapore, 29 May 2024 - Yoma Strategic Holdings Ltd. ("Yoma Strategic" together with its subsidiaries, the "Group"), a leading business corporation operating in Myanmar, today announced financial results for the 12 months ended 31 March 2024 ("12M-Mar2024"). The Group reported strong financial performance with significant improvements across its core businesses.

"Financial year ended 31 March 2024 was a milestone year for the Group, with revenue reaching a record US\$221 million, while producing US\$21 million in net profit. Despite this strong performance, we remain cautious and committed to maintaining sufficient liquidity and strengthening our balance sheet. Our focus remains on disciplined cost management, generating positive operating cash flow, and reducing leverage. These efforts will enable us to pursue strategic growth opportunities across our core businesses," said **Mr. Melvyn Pun, CEO, Yoma Strategic**.

Financial and Business Highlights:

- **Yoma Land Development:** Yoma Land Development's revenue more than doubled to US\$94.1 million in 12M-Mar 2024.
- **Mobile Financial Services:** Wave Money contributed US\$52.4 million to the Group's 12M-Mar2024 revenue, making it the second-largest revenue driver after Yoma Land.
- **Food & Beverage:** Yoma F&B remains the largest restaurant operator in Myanmar with 12M-Mar 2024 revenue growing by 30.1% year-on-year to US\$31.9 million.

The Group's strategic focus on expanding the affordable housing market and attracting buyers with quality housing at accessible pricing has yielded significant benefits for its real estate development business. Yoma Land's backlog currently stands at US\$147.1 million in unrecognised revenue from ongoing projects in StarCity, Pun Hlaing Estate and City Loft West, providing visibility into the Group's financial performance over the next 18 to 24 months.



The launch of WavePay 2.0 in September last year has led to increased user adoption. Monthly Active Users stood at 11.4 million¹ as at 31 March 2024, with improved usage quality. Wave Money is focused on expanding its reach and user base through enhancements to existing features and the introduction of new products. With a growing number of Myanmar workers abroad, Wave Money now provides international remittance services to facilitate seamless money transfers back to Myanmar.

The growth of Yoma F&B is largely driven by robust consumer demand and collaborations with key partners like foodpanda. YKKO recently expanded its brand footprint with the opening of two franchise restaurants in Myanmar. Yoma F&B plans to open 2-4 new equity-owned restaurants in financial year ended 31 March 2025 and is looking to enter new international markets.

About Yoma Strategic Holdings Ltd. (<https://yomastrategic.com/>)

Listed on the Main Board of the Singapore Securities Exchange Trading Limited (SGX-ST), Yoma Strategic Holdings Ltd. is a leading business corporation with a diversified portfolio of businesses in Real Estate, Mobile Financial Services, Leasing, F&B, Heavy Equipment & Passenger Vehicles and Investments in Myanmar. The Group is taking a conglomerate approach to build a diversified portfolio of businesses in Myanmar. The Company was ranked in the top 5% of the Governance and Transparency Index 2022, ranked 15th out of top 100 largest Singapore companies in the ASEAN Corporate Governance Scorecard 2017, and won the Best Managed Board (Gold) 2016, the Best Annual Report (Silver) 2022 and the Best Investor Relations (Silver) 2023 at the Singapore Corporate Awards.

For enquiries, please contact:

Analyst contact:

Ms Jane Kwa, Tel: (65) 9759 2602 Email: [janekwa@yoma.com.mm](mailto:jane kwa@yoma.com.mm)

Ms. Hnin Yu Mon, Tel: (95) 9253 001 100 Email: hninyumon@yoma.com.mm

Group Media contact:

Ms Sylvia Saw McKaige, Tel: (65) 9476 2581 Email: sylviamckaige@yoma.com.mm

MsThiri Yee Mon, Tel: (95) 9517 9646 Email: thiri@yoma.com.mm

¹ Unique users who perform any transaction in the last 90 days.