

MOYA HOLDINGS ASIA LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration Number: 201301085G)

QUARTERLY BUSINESS UPDATE

Following the amendments to Rule 705 of the Singapore Exchange Securities Trading Limited Listing Manual Section B: Rules of Catalist which took effect from 7 February 2020, Moya Holdings Asia Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) is not required to release its unaudited financial statements on a quarterly basis.

Nevertheless, the board of directors (“**Board**”) of the Company wishes to provide its investors and shareholders, on voluntary basis, an update in respect of the third quarter (“**3Q**”) and the 9-month financial period (“**9M**”) ended 30 September 2020 of the Group. The financial information presented in this announcement was prepared based on the management accounts of the Group and the same has not been audited nor reviewed by the Company’s auditor. Potential investors and shareholders of the Company are advised to exercise caution and not to place undue reliance on this quarterly business overview when dealing in the shares of the Company.

Financial Highlights (in S\$ ‘000)	3Q2020	3Q2019	Change (%)	9M2020	9M2019	Change (%)
Revenue	59,648	51,788	15	175,517	144,034	22
Adjusted EBITDA ⁽¹⁾	25,463	22,047	16	72,124	60,047	20
Profit After Tax	11,895	4,244	180	29,283	10,491	179
Adjusted EBITDA Margin ⁽²⁾ (in basis points)	56	51	-	53	49	-
Earnings Per Share (in S\$ cents)	0.27	0.10	-	0.67	0.25	-
Net Assets Value Per Share (in S\$ cents)	7.40	6.77	-	7.40	6.77	-

Notes:

- (1) Adjusted earnings before interest, taxes, depreciation and amortisation (“**EBITDA**”) was computed based on the Group’s revenue (excluding (i) adjustment from the adoption of Singapore Financial Reporting Standards (International) INT 12 Service Concession Arrangements; (ii) service concession construction revenue; and (iii) finance income under service concession arrangements) less cost of sales (excluding service concession construction costs), administrative expenses and other expenses, adding back depreciation and amortisation.
- (2) Adjusted EBITDA margin was computed by dividing adjusted EBITDA with billed water revenue.

The Group recorded higher revenue in 3Q2020 and 9M2020, as compared to the corresponding period in the previous financial year 2019. The increase was mainly due to consolidation of the profit and loss of Obor Infrastructure Pte. Ltd. and its subsidiaries into the Group’s financial statements with effect from 19 March 2020. Despite the COVID-19 pandemic which causes a decrease in the water sales volume of the commercial and industrial customers served by the Group in Indonesia, the Group experienced an increase in the water sales volume consumed by households due to the increase in hygiene awareness.

The Group also managed to improve its operations efficiency to maintain the profitability of the Group which resulted in higher EBITDA and net profit after tax in 3Q2020 and 9M2020, as compared to the corresponding period in the previous financial year 2019.

As most commercial and industrial customers have started operating normally after the ease of large scale social restrictions (“**PSBB**”), payment collection from customers have also improved. The Group is closely monitoring the collection process and will continue to maintain close communication with its customers to minimize disruption to its operating cash flow.

Due to the general market uncertainties arising from the COVID-19 pandemic, the Group will delay several potential projects while closely monitoring the global economic condition and mandatory health protocol implementation that might affect the expansion growth of the Group. Notwithstanding, barring any unforeseen circumstances, the Group expects to remain profitable for the financial year ending 31

December 2020. The Company will continue to monitor the situation as the COVID-19 pandemic develops, and will update shareholders of the Company as and when necessary.

By Order of the Board
Moya Holdings Asia Limited

Irwan A. Dinata
Managing Director

9 December 2020

*This announcement has been prepared by Moya Holdings Asia Limited (the "**Company**") and its contents have been reviewed by the Company's sponsor, ZICO Capital Pte. Ltd. (the "**Sponsor**"), in accordance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalist.*

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Ms. Alice Ng, Director of Continuing Sponsorship, ZICO Capital Pte. Ltd. at 8 Robinson Road, #09-00 ASO Building, Singapore 048544, telephone (65) 6636 4201.