



**UNI-ASIA
FINANCE CORPORATION**

Registration No. CR-72229

Incorporated in the Cayman Islands with
limited liability on 17 March 1997



Annual General Meeting Presentation

27 April 2010



Important Notice

This presentation may contain forward-looking statements which can be identified by the context of the statement and generally arise when the Company is discussing its beliefs, estimates or expectations. Such statements may include comments on industry, business or market trends, projections, forecasts, and plans and objectives of management for future operations and operating and financial performance, as well as any related assumptions. Readers of this presentation should understand that these statements are not historical facts or guarantees of future performance but instead represent only the Company's belief at the time the statements were made regarding future events, which are subject to significant risks, uncertainties and other factors, many of which are outside of the Company's control. Actual results and outcomes may differ materially from what is expressed or implied in such forward-looking statements. The Company cautions readers not to place undue reliance on any forward-looking statements included in this presentation, which speak only as of the date made; and should any of the events anticipated by the forward-looking statements transpire or occur, the Company makes no assurances on what benefits, if any, the Company will derive therefrom.

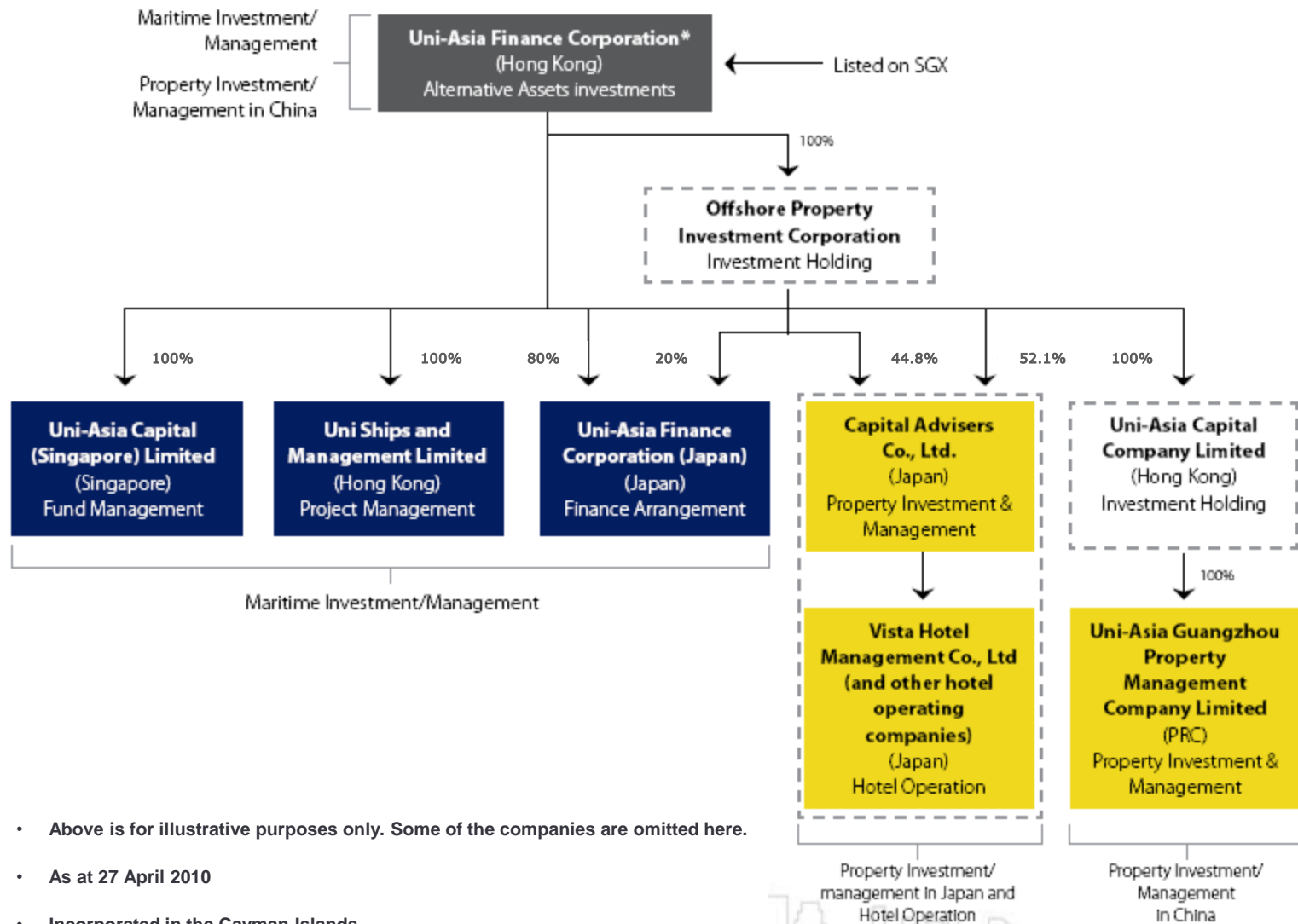
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Group Organisation



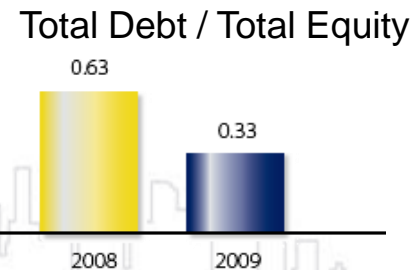
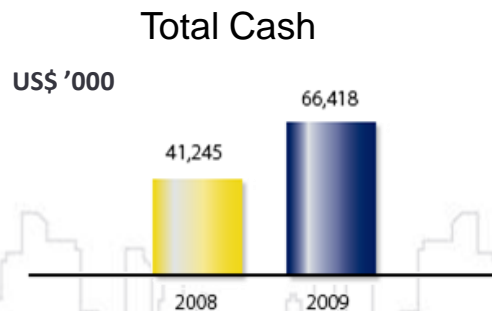
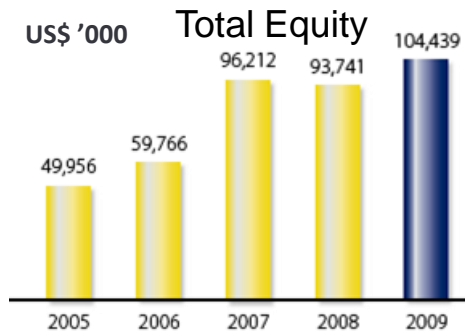
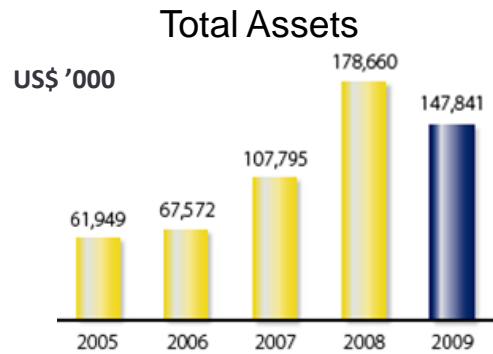
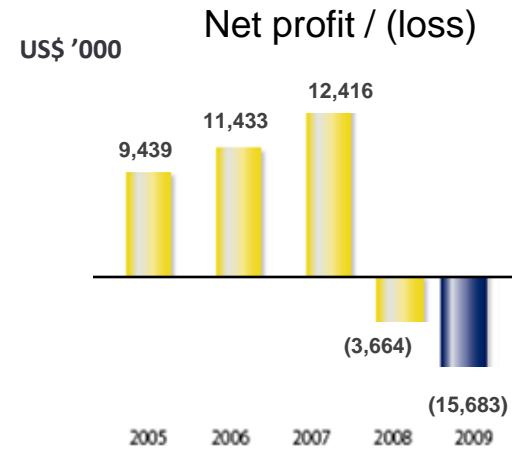
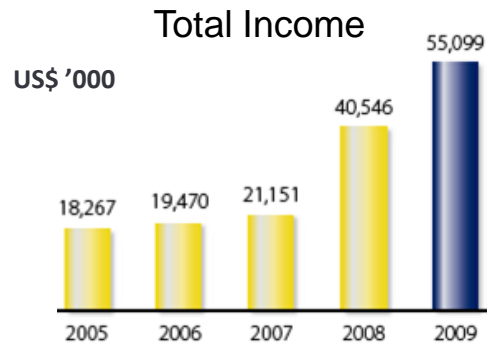
- Above is for illustrative purposes only. Some of the companies are omitted here.
- As at 27 April 2010
- Incorporated in the Cayman Islands



Review of FY 2009



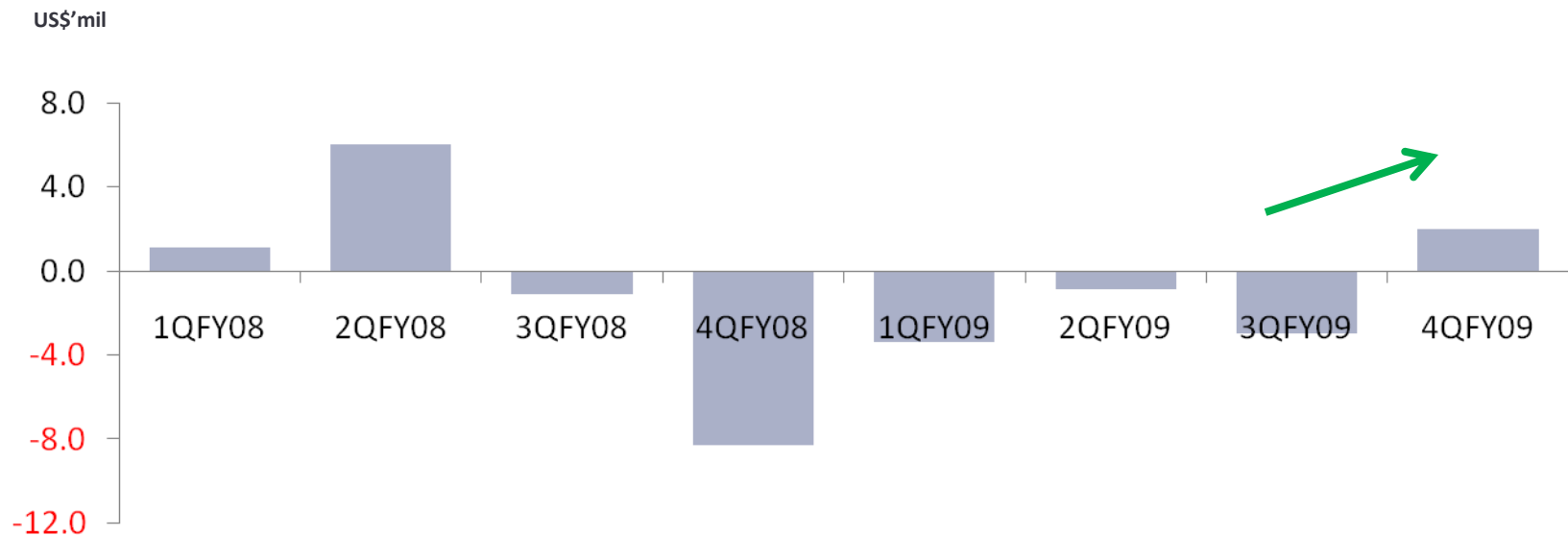
Financial Highlights for FY 2009



Financial Highlights for FY 2009

The company recorded operating profit in 4Q 2009

Operating profit / (loss) of the group
-Quarterly Movement-

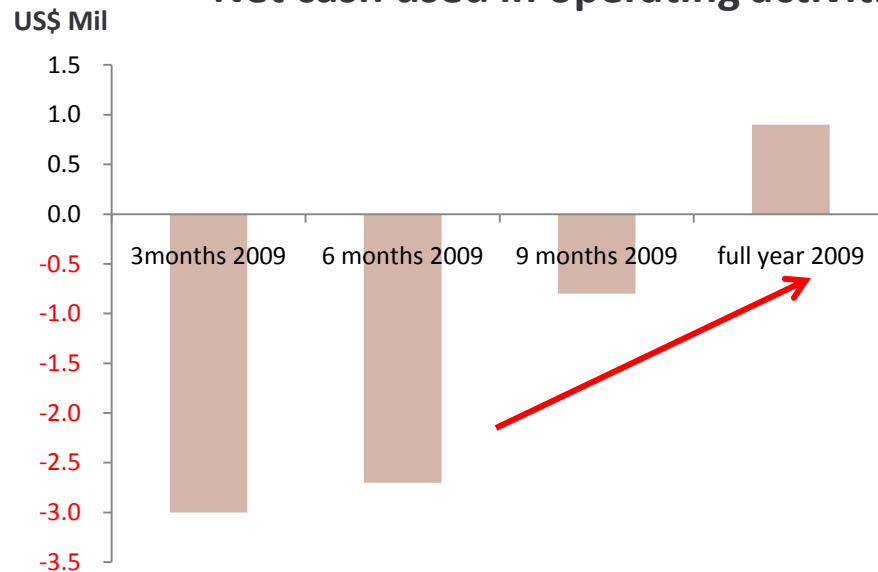


Note: Some accounting items were reclassified in 2009, which affected the operating profit calculation. The numbers in 2008 above are before reclassification.

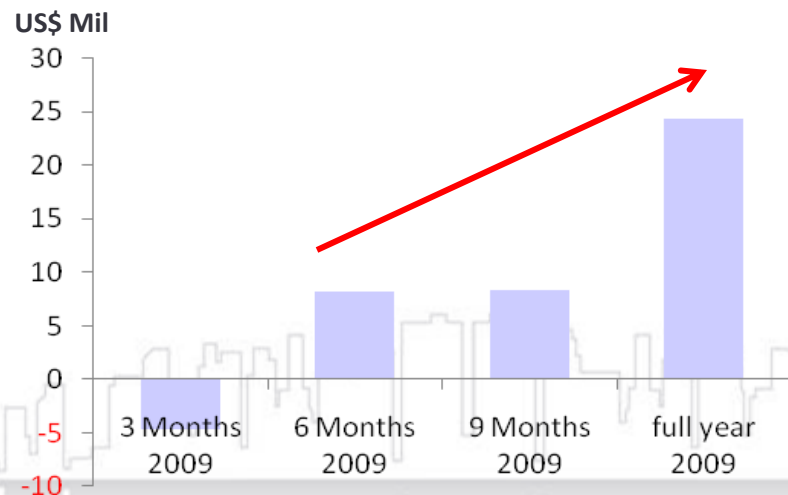
Financial Highlights for FY 2009

Our cash flow has improved in 2009

Net cash used in operating activities



Net increase /(decrease) in cash and cash equivalents



Financial Highlights for FY 2009

CA's US\$15.5M net loss caused US\$15.7 M net loss of the group in 2009

Group Consolidation

US\$' mil	FY09	FY08	Inc/(Dec)
Total income	55.1	40.5	14.6
Operating (loss) / profit	(5.3)	(2.0)	(3.3)
Net (loss) / profit	(15.7)	(3.7)	(12.0)



UAF = Uni-Asia Finance before consolidation with Capital Advisers Group

CA = Capital Advisers Group before consolidation with UAF

US\$' mil	UAF Non-Consolidated*			CA		
	2009	2008	Inc / (Dec)	2009	2008	Inc / (Dec)
Total income	25.4	11.8	13.6	29.7	28.7	1.0
Fee income	12.9	6.2	6.7	4.8	5.5	(0.7)
Hotel income	N.A	N.A	N.A	31.8	26.5	5.3
Investment returns	10.7	4.0	6.7	(7.1)	(3.6)	(3.5)
Interest income	1.5	1.3	0.2	0.0	0.0	0.0
Other income	0.3	0.3	0.0	0.2	0.3	(0.1)
Total expenses	15.7	7.9	7.8	44.7	34.7	10.0
Employment benefits expense	4.2	4.4	(0.2)	12.5	14.4	(1.9)
Non-personnel expenses	11.5	3.5	8.0	32.2	20.3	11.9
Operating (loss) / profit	9.7	3.9	5.8	(15.0)	(6.0)	(9.0)
Finance costs	8.5	0.1	8.4	1.3	1.7	(0.4)
(Loss) / profit	1.2	3.8	(2.6)	(16.5)	(7.7)	(8.8)
Net (loss) / profit	(0.2)	4.6	(4.8)	(15.5)	(8.3)	(7.2)

Major factors of CA's net loss

Including items below:

- 1) Loss on disposal of residential properties (Deleveraging strategy of the group) **1.8**
- 2) Fair value adjustment loss on investments in properties **5.8**

Total 7.6

Including not usual items below:

- 1) Impairment loss on hotel properties **1.9**
- 2) Impairment loss on AR **1.0**
- 3) Loss on onerous contracts **1.8**

Total 4.7

*" UAF Non-consolidated 2009 2008" is made for illustrative purpose which is adjusted by reflecting consolidation adjustments, including the elimination of the fair value adjustment loss of US\$ 13.2 M on its investment in Capital Advisers in FY 2009, inter-company loan interest and others. UAF recorded a net loss of US\$ 13.1 M before consolidation with CA (without consolidation adjustment) in 2009

Vessel Portfolio

	TYPE	CAPACITY	TYPE OF INVESTMENT	CHARTER PERIOD											CHARTERER			
				2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018				
1	Bulker ⁽¹⁾	32,700 DWT	Ship Investment Fund															NYKGB
2	Bulker ⁽¹⁾	28,300 DWT	Co-Investment															MOL
3	Bulker ⁽²⁾	37,300 DWT	Co-Investment															MOL
4	Bulker ⁽³⁾	29,200 DWT	Co-Investment															NYKGB
5	Product Tanker ⁽⁴⁾	47,094 DWT	Ship Investment Fund															TORM
6	Product Tanker ⁽⁴⁾	50,000 DWT	Ship Investment Fund															TORM
7	Container ⁽⁵⁾	3,500 TEU	Ship Investment Fund															Evergreen
8	Container ⁽⁵⁾	3,500 TEU	Ship Investment Fund															Evergreen
9	Container ⁽⁵⁾	3,500 TEU	Ship Investment Fund															Evergreen
10	Container ⁽⁵⁾	4,300 TEU	Co-Investment															Evergreen
11	Container ⁽⁵⁾	4,300 TEU	Co-Investment															Evergreen

Legend:

- Before Delivery
- Charter Contract

Owner's swap option for charter contract between two tankers

Shipyards:

- (1) Kanda
- (4) Onomichi
- (2) Imabari
- (5) Hyundai Mipo
- (3) Y-Nakanishi

Business Development in FY2009

❖ Receipt of refund of pre-delivery installment payments (April)

- US\$13.1 M (JPY 1.26 B) was received by the Company as refund for the pre-delivery installment payments paid by the company in relation to shipbuilding contracts with Kanasashi
- Subsequently, shipbuilding contracts for three handy size bulkers were cancelled without any further recourse by either party in June
- Charter contracts with PCL in relation to above cancellation of shipbuilding contract were also cancelled without any further recourse by either party

❖ Hotel Vista Kyoto opened under Capital Advisers' operation (June)

- Conveniently located near Kyoto railway station . Recorded high occupancy rate

Business Development in FY 2009

- ❖ **Capital Advisers' relocation (June)**
 - Contribute to cutting of operating expenses
 - Monthly office expense is reduced by 23%

- ❖ **The company raised S\$ 25.5M by private share placement (August)**
 - New shares were allotted on 7 August 2009 and listed on 11 August 2009

- ❖ **Development of new handy bulk project- Glory Bulkship S.A. (November& December)**
 - Term loan facility was granted by a financial institution in Taiwan (US\$ 16M)
 - Used for purchase of a newly built handy size bulk ship.
 - The vessel was delivered on 3 November 2009
 - Charterer-NYK Global Bulk Corporation
 - Our interest in Glory Bulkship was reduced from 80% to 45% following the new shipbuilding completion as another investor exercised the option to subscribe for shares.

❖ Development of containership project-Prosperity Containership S.A. (January & December)

- The vessel was delivered in January 2009
- Charterer: Evergreen Group
- Wholly owned subsidiary which owns the vessel has changed to co-investment after another investor's participation in December 2009.



Quick Review of 1Q FY 2010 Results

(announced on 26 April 2010)



1Q FY 2010 Results

The Company recorded a net profit in 1Q FY10

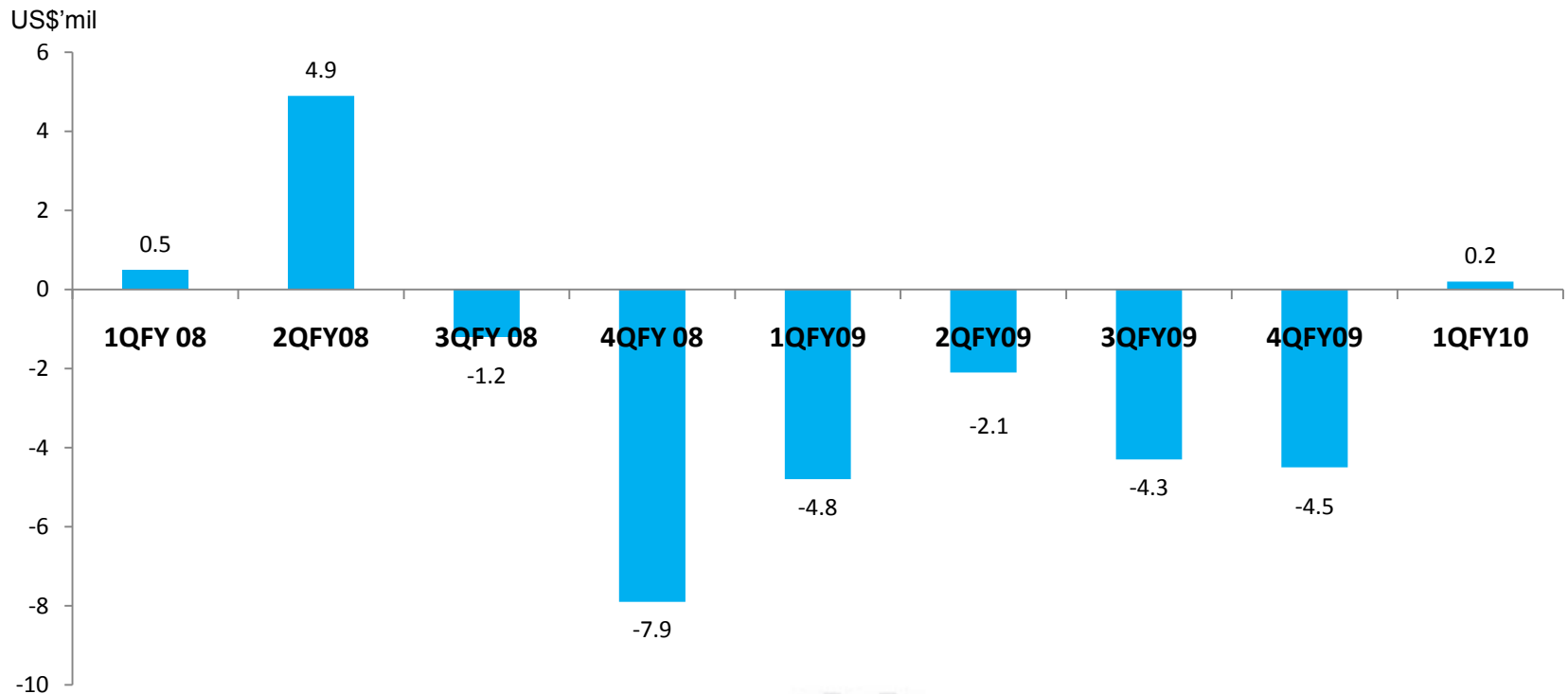
Income Statement

US\$'mil	1QFY10	1QFY09	Change (%)
Total Income	11.2	9.8	13
Operating Profit / (Loss)	0.5	(3.5)	N.M.
Profit / (Loss) for the Period	0.2	(4.8)	N.M.
Earnings Per Share (US cents per share)	0.05	(1.78)	-

1Q FY 2010 Results

The Company recorded a net profit in 1QFY10
after 6 consecutive period of losses

Quarterly movement-net profit / (loss)



1Q FY 2010 Results

Income Statement – Contribution Breakdown

US\$'mil	1QFY10
Revenue	11.2
Operating (Loss) / Profit	0.5
Net (Loss) / Profit	0.2

US\$'mil	From UAF	From CA
Revenue	2.0	9.3
Fee Income	0.7	1.2
Hotel Income	N.A.	8.0
Investment Returns	0.9	0.1
Interest Income	0.2	0.0
Other Income	0.2	0.0
Operating (Loss) / Profit	0.6	0.0
Net (Loss) / Profit	0.6	(0.4)

UAF = Uni-Asia Finance before consolidation with Capital Advisers Group

CA= Capital Advisers Group, which became 92.7% subsidiary of Uni-Asia Finance in Jan 2008

(UAF increased its interest in CA to 96.9% in April 2010)

All figures in "From UAF" and "From CA" are before consolidation adjustment.



Our Strategy for FY 2010



Our Strategy for 2010

❖ Focus on profit for the group

- Try to improve profitability in all operating segments of the group by enhancing existing business as well as realising new business opportunities

❖ Continue to capitalise on new investment opportunities

- Exploring a new opportunity-driven fund which invests in discounted vessels, with a focus on small handy bulk carriers
- Looking for new investment opportunities in both maritime investment and property investment by utilising the Group's existing wide business network

❖ Enhancement of lean cost structure to ride out the tough business conditions

- Continuous effort to maintain tightened expenses – ongoing cost management

❖ Prudent management of cash resources

- Cautious fund allocation to selective investment opportunities

Governance and Transparency

We are making efforts to improve Governance
and Transparency

Business Times GTI ranking

April 2010

174 / 681

April 2009

383 / 677

May 2008

490 / 704

(BT Corporate Transparency Index)

Rank	Company	2008	2009	2010	2011	2012
174	PARKWAY HEDGS LTD	45	6	39	48	40
174	RIVERSTONE HOLDINGS LTD	36	3	39	40	140
174	SC GLOBAL DEVELOPMENTS LTD	42	3	39	43	82
174	SILVERLAKE ACQS LTD	44	5	39	31	407
174	SUNMOON FOOD COMPANY LTD	39	0	39	-	-
174	THE LEXICON GROUP LTD	44	5	39	15	654
174	UNI-ASIA FINANCE CORPORATION	38	1	39	32	383
196	ASIA ENVIRONMENT HOLDINGS LTD	38	0	38	37	278
196	BERGER INTERNATIONAL LTD	38	0	38	37	278
196	CHINA EMERSAVE LTD	41	3	38	35	292
196	CHINA YUANBIANG PROP HEDGS LTD	38	0	38	34	330
196	CNA GROUP LTD	40	2	38	38	196
196	CRAFT PRINT INTERNATIONAL LTD	40	2	38	41	111

Source : Business Times



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Your Trusted Partner in Alternative Investments



Thank you