



UNI-ASIA
FINANCE CORPORATION
Registration No. CR-72229

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

Full Year 2012 Corporate Update Presentation



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.

For further information, contact:

Mr Michio Tanamoto

tanamoto@uni-asia.com.sg

Tel: (65) 6224 5120

1. Corporate Overview

2. Financial Performance FY2012

3. Business Developments FY2012

4. Market Update

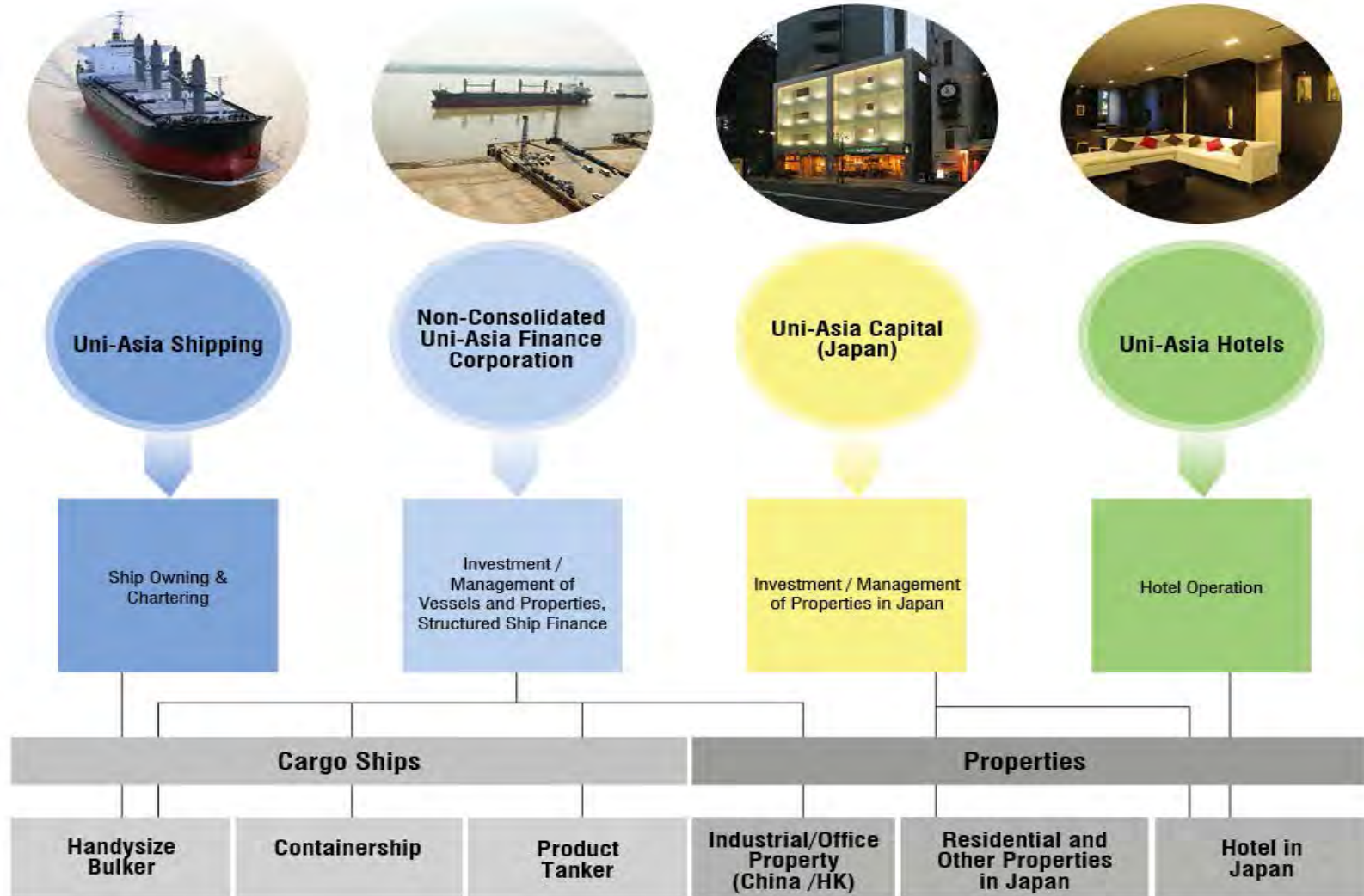
Corporate Overview – Profile

Uni-Asia Finance Corporation

- Founded on 17 March 1997 in Cayman Islands
- Listed on Singapore Exchange on 17 August 2007
- Offices:
 - ☞ Hong Kong
 - ☞ Singapore
 - ☞ Tokyo
 - ☞ Guangzhou (PRC)
- Business:
Alternative investment management & investment related service provider for vessels and properties.



Corporate Overview – Business Segments



Note: "Non-Consolidated Uni-Asia Finance Corporation" comprises Uni-Asia Finance Corporation, Uni-Asia Finance Corporation (Japan), Uni-Asia Capital (Singapore) Limited, Uni Ships & Management Limited, Uni-Asia Capital Company Limited and Uni-Asia Guangzhou Property Management Company Limited.

Corporate Overview – Share Information

Share Statistics

Bloomberg Code	UNIAF SP
Share price (Closing on 26 February 2013)	S\$0.230
Market Capitalisation	S\$108.1 m
52 week high / low	S\$0.280 / S\$0.156
P/ B value	65%
NAV per share	US\$0.29
No. of ordinary shares	469,792,800
Major shareholders	Yamasa Co., Ltd: 33.46%
	Evergreen International S.A.: 9.98%
	Executive directors: 5.31%

1. Corporate Overview

2. Financial Performance FY2012

3. Business Developments FY2012

4. Market Update

Group Financial Highlights – Income Statement

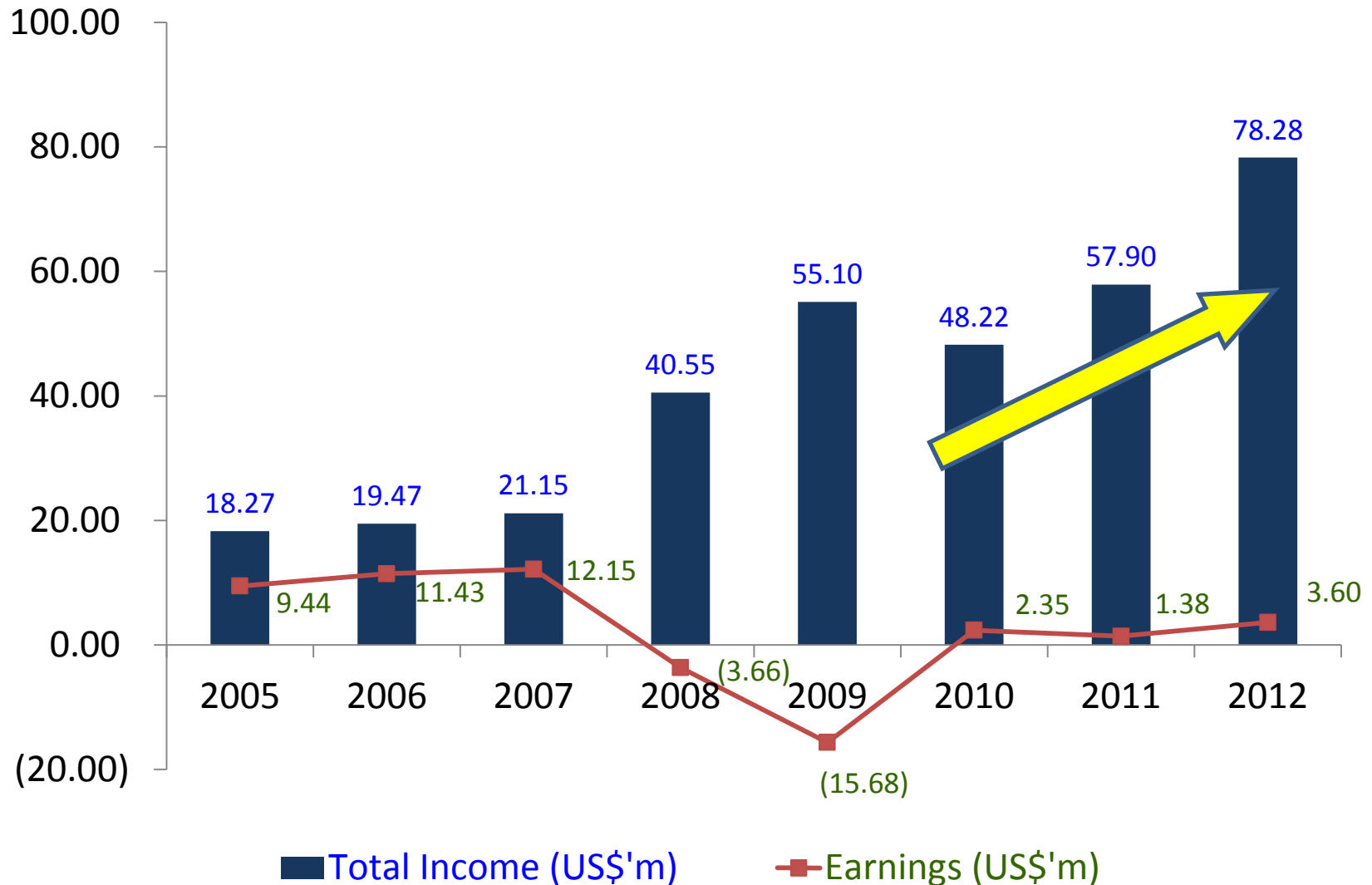
Net profits more than doubled year-on-year to US\$3.6 million in FY2012

(US\$'000)	<u>4th Quarter</u>			<u>12 Months ended 31 December</u>		
	<u>2012</u>	<u>2011</u>	<u>% Change</u>	<u>2012</u>	<u>2011</u>	<u>% Change</u>
Total Income	18,636	19,797	(6%)	78,284	57,895	35%
Total Expenses	(18,117)	(15,623)	16%	(71,968)	(54,528)	32%
Net FX Gain/ (Loss)	1,343	163	724%	1,541	(1,009)	253%
Operating Profit/ (Loss)	519	4,174	(88%)	6,316	3,367	88%
Profit/ (Loss) for the Period/ Year	(240)	3,493	(107%)	3,597	1,379	161%
Earnings/ (Loss) per Share (US Cents)	(0.06)	0.73	(108%)	0.73	0.35	109%

The Group achieved a net profit of US\$3.6 million in FY2012 despite recognising US\$4 million fair value loss on ship investments due to poor shipping market.

Group Financial Highlights – Trend of recovery of profit

The Group has returned to profitability since FY2010





Group Financial Highlights – Proposed Dividend

With improved profits, a final dividend of 0.5 Singapore cents is proposed.

Name of dividend	Proposed Final (ordinary)
Dividend type	Cash
Dividend amount per share	0.5 Singapore cents
No. of ordinary shares in issue	469,792,800
Total dividend amount	S\$2,348,964

Group Financial Highlights - Balance Sheet

Net asset position increased to US\$138.6m as a result of reduced liabilities.

(US\$'mil)	<u>31-Dec-12</u>		<u>31-Dec-11</u>	<u>Inc / (Dec)</u>
Total Assets	247.0		249.8	(2.8)
Total Liabilities	108.5		116.4	(7.9)
Total Equity	138.6		133.4	5.2
Total Debt	97.2 *(A)		99.7	(2.5)
Total Cash	59.3 *(B)		69.9	(10.6)
(Net Debt) / Net Cash	(37.9)		(29.8)	(8.1)
Total Debt / Total Equity (Gearing)	0.70		0.75	(0.04)
NAV per share (US\$)	0.29		0.28	0.01

*(A): Total Debt includes the following borrowings.

- US\$12.0 mil non-recourse borrowing for the hotel project.
- US\$13.3 mil borrowing secured by the pledged deposits.

*(B): Total Cash includes US\$16.1 mil deposits pledged as collateral.

Group Financial Highlights - Cash Flow Statement

The Group's cash flow from operating activity improved to US\$4.4m for FY2012.

(US\$ '000)	<u>12 Months ended 31 December</u>													
	<u>2012</u>	<u>2011</u>												
Cash and cash equivalents at beginning of the year	51,164	26,528												
Cash Inflow / (Outflow)														
Operating Activity	4,391	1,877												
Investing Activity	(12,624)	(48,270)												
Financing Activity	1,152	70,957												
Effect of exchange rate changes	(817)	72												
Cash and cash equivalents at the end of the year	43,266	51,164												
<table border="1"> <tbody> <tr> <td>Net profit before tax after adjusting for non-cash items</td> <td>US\$</td> <td>8,741</td> </tr> <tr> <td>Changes in working capital</td> <td>US\$</td> <td>(4,983)</td> </tr> <tr> <td>Interest received / tax reimbursed</td> <td>US\$</td> <td>633</td> </tr> <tr> <td>Net cash generated from operation</td> <td>US\$</td> <td>4,391</td> </tr> </tbody> </table>			Net profit before tax after adjusting for non-cash items	US\$	8,741	Changes in working capital	US\$	(4,983)	Interest received / tax reimbursed	US\$	633	Net cash generated from operation	US\$	4,391
Net profit before tax after adjusting for non-cash items	US\$	8,741												
Changes in working capital	US\$	(4,983)												
Interest received / tax reimbursed	US\$	633												
Net cash generated from operation	US\$	4,391												

Group Revenue and Profit Breakdown

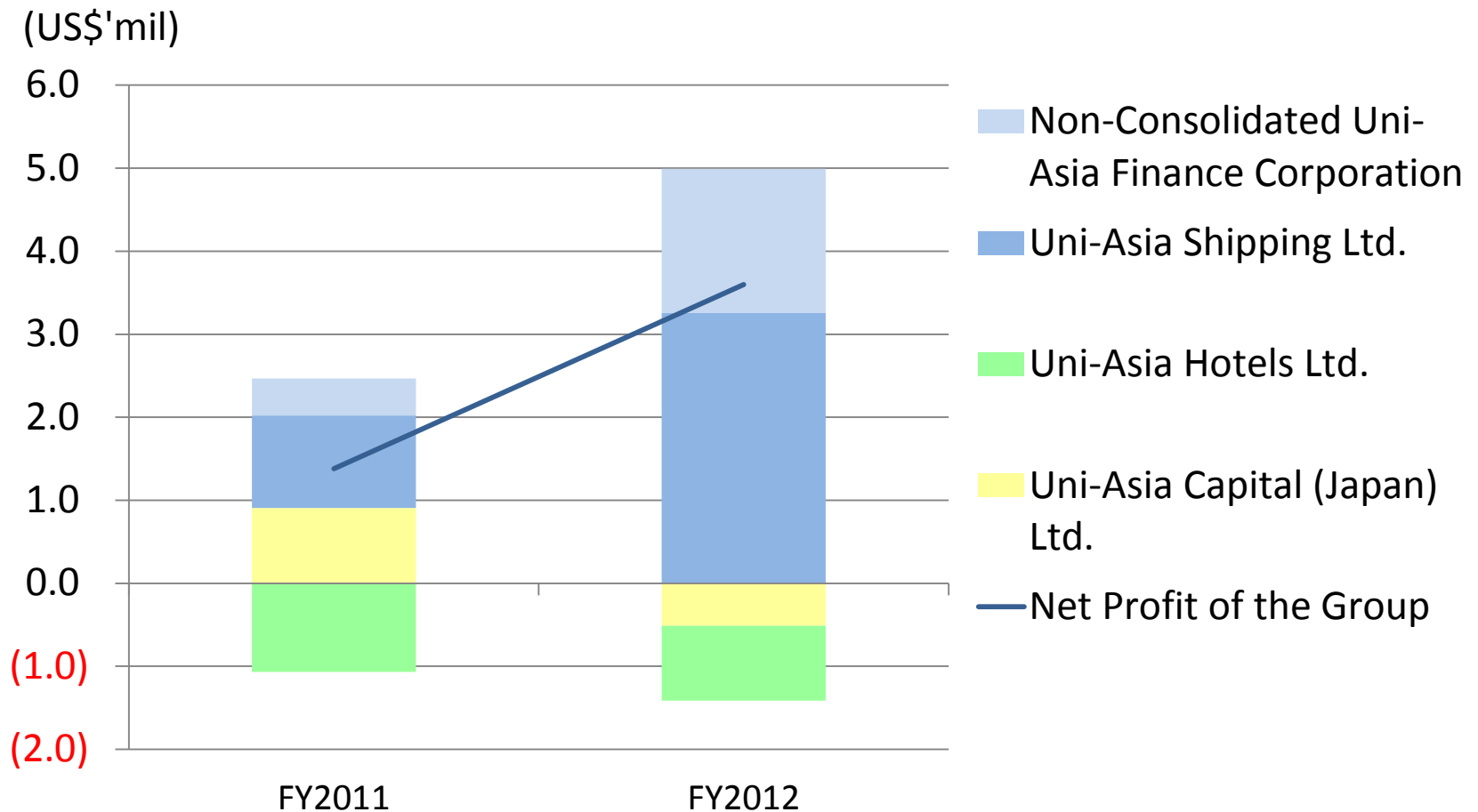
Significant improvements for 3 business segments in FY2012

(US\$'000)

		4 th Quarter			12 Months ended 31 December		
		2012	2011	% Change	2012	2011	% Change
Non-consolidated Uni-Asia Finance <i>Investment & Asset Management of Vessels and Properties in China/Hong Kong</i>	Revenue	1,975	2,529	(22%)	10,405	8,394	24%
	Net Profit/ (Loss)	(1,079)	306	(453%)	1,738	444	292%
100% Uni-Asia Shipping Ltd. <i>Ship Owning & Chartering</i>	Revenue	3,296	3,265	1%	12,299	6,637	85%
	Net Profit/ (Loss)	1,583	962	64%	3,254	1,115	192%
99.5% Uni-Asia Capital (Japan) Ltd. <i>Investment & Asset Management of Properties in Japan</i>	Revenue	1,770	3,827	(54%)	7,082	8,985	(21%)
	Net Profit / (Loss)	(453)	1,710	(126%)	(512)	907	(156%)
100% Uni-Asia Hotels Ltd. <i>Hotel Operation in Japan</i>	Revenue	12,474	10,493	19%	50,921	34,718	47%
	Net (Loss)/ Profit	(298)	498	(160%)	(901)	(1,066)	15%
Group Total	Revenue	18,636	19,797	(6%)	78,284	57,895	35%
	Net Profit / (Loss)	(240)	3,493	(107%)	3,597	1,379	161%

Group Net Profit Breakdown

Increased profits from Uni-Asia Shipping Ltd. and Non-Consolidated Uni-Asia Finance Corporation and reduced losses in Uni-Asia Hotels Ltd contributed to the Group's net profit increase



Non-Consolidated Uni-Asia Finance Corporation

The performance for FY2012 in terms of net profit was US\$1.7m, up from US\$0.4m for FY2011

(US\$'000)	4 th Quarter			12 Months ended 31 December		
	2012	2011	Change	2012	2011	Change
Turnover	1,975	2,529	(554)	10,405	8,394	2,011
Fee Income	3,169	892	2,276	8,510	3,235	5,274
Investment Returns	(1,638)	1,282	(2,920)	(62)	3,391	(3,453)
Interest Income	354	278	76	1,368	1,363	5
Other Income	90	77	13	589	404	185
Expenses	(2,946)	(2,106)	840	(8,236)	(7,567)	669
FX Translation Gain/ (Loss)	(97)	(16)	(81)	82	(463)	545
Profit/ (Loss) from Operation	(971)	423	(1,394)	2,169	827	1,342
Profit/ (Loss) after Tax	(1,079)	306	(1,384)	1,738	444	1,295

The numbers above are before consolidation adjustment.

Higher fee income mainly from ship arrangement fees made up for lower investment returns as a result of recognition of fair value losses on ship investments.

Uni-Asia Shipping Limited

Increase in profitability with 3 vessels operating for full year and 1 vessel operating for half a year for FY2012

(US\$'000)	4 th Quarter			12 Months ended 31 December		
	2012	2011	Change	2012	2011	Change
Turnover	3,296	3,265	31	12,299	6,637	5,662
Fee Income (Charter Income etc.)	3,573	3,188	385	12,773	6,541	6,232
Investment Returns	(311)	-	(311)	(556)	-	(556)
Interest Income	1	6	(5)	13	4	9
Other Income	33	71	(38)	69	92	(23)
Expenses	(1,329)	(1,916)	(587)	(7,648)	(4,840)	2,808
FX Translation Gain/ (Loss)	1,440	177	1,263	1,459	(724)	2,183
Profit from Operation	1,967	1,349	618	4,651	1,797	2,854
Profit/ (Loss) after Tax	1,583	962	621	3,254	1,115	2,139

The numbers above are before consolidation adjustment.

Uni-Asia Capital (Japan) Ltd.

Lower revenue due to reduced fee income and investment returns

(US\$'000)	4 th Quarter			12 Months ended 31 December		
	2012	2011	Change	2012	2011	Change
Turnover	1,770	3,827	(2,057)	7,082	8,985	(1,903)
Fee Income	979	2,334	(1,355)	3,076	4,799	(1,723)
Hotel Income	1,147	964	183	4,080	3,446	634
Investment Returns	(358)	497	(855)	(81)	693	(774)
Interest Income	(0)	0	(0)	1	1	(0)
Other Income	2	32	(30)	6	46	(40)
Expenses	(1,901)	(1,824)	77	(6,425)	(6,684)	(259)
FX Translation Gain	-	1	(1)	-	177	(177)
Profit/ (Loss) from Operation	(131)	2,003	(2,134)	657	2,301	(1,644)
Profit/ (Loss) after Tax	(453)	1,710	(2,163)	(512)	907	(1,419)

The numbers above are before consolidation adjustment.

Uni-Asia Hotels Limited

Losses reduced due to improved Occupancy Rates and Average Daily Rates

(US\$'000)	4 th Quarter			12 Months ended 31 December		
	2012	2011	Change	2012	2011	Change
Turnover	12,474	10,493	1,981	50,921	34,718	16,203
Fee Income	-	813	(813)	-	813	(813)
Hotel Income	12,364	9,393	2,971	50,166	33,375	16,791
Investment Returns	-	62	(62)	-	250	(250)
Interest Income	(0)	1	(1)	1	1	(0)
Other Income	109	224	(115)	753	279	474
Expenses	(12,733)	(9,956)	2,777	(51,729)	(35,613)	16,116
Addition to Onerous Contracts Provision	(103)	(423)	(320)	(103)	(1,471)	(1,368)
Reversal of Onerous Contracts Provision	92	17	75	573	2,004	(1,431)
Profit /(Loss) from Operation	(260)	536	(796)	(809)	(895)	86
Profit / (Loss) after Tax	(298)	498	(796)	(901)	(1,066)	165
Occupancy Rate	81.8%	80.3%	1.5%	79.0%	74.8%	4.2%
Average Daily Rate (Yen)	7,937	7,268	669	7,523	6,866	657
No. of hotels operated	11	13		11	13	

The numbers above are before consolidation adjustment.

Group Assets Allocation

The Group increased maritime investment by US\$10.6 m for FY2012.

(US\$'mil)	<u>31-Dec-12</u>	<u>31-Dec-11</u>		
Maritime Investment	120.0	109.4	31-Dec-2012	
Non-current assets				
Investments	25.3	27.2	<ul style="list-style-type: none"> ■ Maritime Investment ■ Property Investment ■ Cash and Cash equivalents ■ Others 	
Deposits for purchase of vessels	6.3	19.1		
Loan to vessels owning companies	4.9	4.5		
Property, Plant and Equipment (Vessel related)	77.0	57.1		
Current assets				
Loan to vessels owning companies	6.5	1.5		
Property Investment in Hong Kong and China	14.5	9.8		
Non-current assets				
Investment property	6.7	6.4		
Investment in joint investment company	7.8	3.4		
Loan to a SPC	0.0	0.0		
Property Investment in Japan	38.9	47.9	31-Dec-2011	
Non-current assets				
Investment property	0.0	1.1		<ul style="list-style-type: none"> ■ Maritime Investment ■ Property Investment ■ Cash and Cash equivalents ■ Others
Investments	7.8	15.3		
Loan to SPCs	3.1	3.8		
Property, Plant and Equipment (Hotel)	24.4	27.7		
Current assets				
Investment	3.6	0.0		
Cash and Cash equivalents (Free Cash)	43.3	51.2		
Deposit pledged as collateral	16.0	18.7		
Others	14.3	12.8		
Total	247.0	249.8		

1. Corporate Overview

2. Financial Performance FY2012

3. Business Developments FY2012

4. Market Update

Business Development FY2012

Ship Investment / Ship Finance

• Ship Investment Portfolio

- We jointly invested in one 29,000 dwt handysize bulk carrier with 50% interest with another investor in 2Q 2012.
- Including the vessel above, we currently invest in 11 vessels through ship investment fund and joint investments.

Vessls owned through Ship Investment Fund / Co-investment vehicles

	Type	Capacity	Year of Built	Ship yard	Charter Period											Charterer	TC/BBC
					2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018		

Investment in Ship Investment Fund

1	Bulker	32,700 DWT	2003	Kanda														NYKGB	TC
2	Product Tanker	47,094 DWT	2004	Onomichi														TORM	TC
3	Product Tanker	50,000 DWT	2010	Onomichi														Norden	TC
4	Container	3,500 TEU	2007	Hyundai Mipo														Evergreen	BBC
5	Container	3,500 TEU	2007	Hyundai Mipo														Evergreen	BBC
6	Container	3,500 TEU	2007	Hyundai Mipo														Evergreen	BBC

Co-Investments

7	Bulker	37,300 DWT	2011	Imabari														MOL	TC
8	Bulker	29,200 DWT	2009	Y-Nakanishi														NYKGB	TC
9	Bulker	29,000 DWT	2012	Y-Nakanishi														Lauritzen Bulkers	TC
10	Container	4,300 TEU	2007	Hyundai Mipo														Evergreen	TC
11	Container	4,300 TEU	2007	Hyundai Mipo														Evergreen	TC

As of 31 December 2012

 Charter contract

TC = Time Charter

BBC = Bareboat Charter

Business Development FY2012

Ship Owning / Chartering

- **Ship owning portfolio**
 - We have acquired five handysize vessels at reasonable prices since 2010, of which four vessels have been delivered. They are contributing to the Group's profit with recurrent charter hire income.



Vessels Owned by Uni-Asia Shipping

	Type	Capacity	Year of Built	Ship yard	Charter Period								Charterer	TC/BBC	
					2011	2012	2013	2014	2015	2016	2017	2018			
12	Bulker	29,000 DWT	2011	Y-Nakanishi	█	█	█	█	█	█	█	█	█	Pacific Basin	TC
13	Bulker	29,100 DWT	2012	Y-Nakanishi	█	█	█	█	█	█	█	█	█	Pacific Basin	TC
14	Bulker	37,000 DWT	2013	Onomichi	█	█	Ⓢ Delivery Scheduled	█	█	█	█	█	█	ANSAC	TC
15	Bulker	28,709 DWT	2007	Shin-Kurushima	█	█	█	█	█	█	█	█	█	Daiichi Chuo Kisen	TC
16	Bulker	28,300 DWT	2001	Kanda	█	█	█	█	█	█	█	█	█	Daiichi Chuo Kisen	TC

As of 31 December 2012

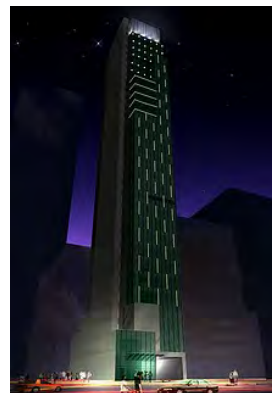
█ Charter contract
 █ Before Delivery

TC = Time Charter

Business Development FY2012

Property Investment / Management in Hong Kong

- **Progress of office redevelopment project in Hong Kong**
 - The Company has a 10.2 % interest in the office building redevelopment project in Kwun Tong, Kowloon East, Hong Kong.
 - All of 26 saleable floors of the building were fully sold out to buyers on or before 4 September 2012, which comprise mostly corporate end-users.
 - The building has since been named “Fun Tower” and is scheduled to be completed and handed over to the buyers by the end of 2013.



Business Development FY2012

Property Investment / Management in Japan

- **Small residential property development business in Tokyo**
 - We resumed residential property investment /development business in Japan since FY 2011.
 - Our focus is to develop small residential properties (named “ALERO Series”) in Tokyo which are typically 4-5 storey buildings with 10 -20 units of studio type flats, and are popular with working singles.
 - Our Exit strategy is either to sell the property en bloc to investor or to hold and lease to the tenants.
 - The first project ALERO ShimoMeguro has been completed in September 2012 and was sold in October 2012 with a profit.
 - The Group has ongoing ALERO projects as at 31 December 2012.
 - We will continue to find out more development opportunities as ALERO series and provide alternative investment opportunities to co-investors.

Business Development FY2012

Property Investment / Management in Japan

Small residential property development business

ALERO ShimoMeguro - the first project of the series

- Exterior -



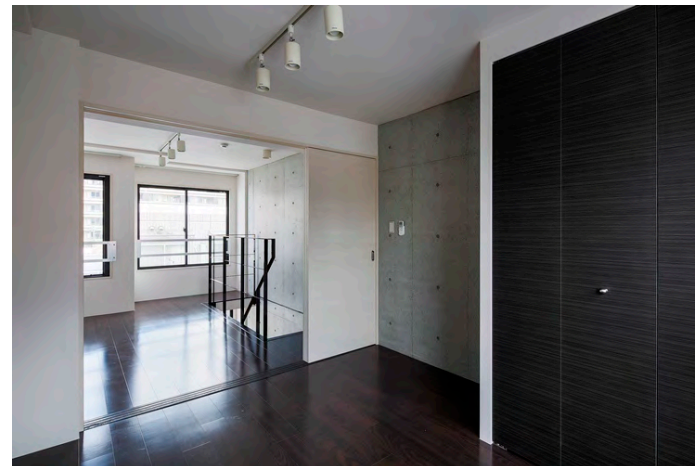
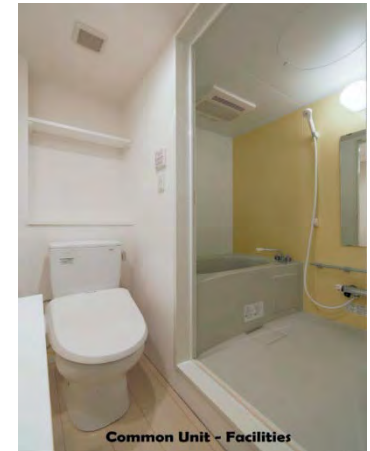
Business Development FY2012

Property Investment / Management in Japan

Small residential development business

ALERO ShimoMeguro - first project of the series

- Interior-

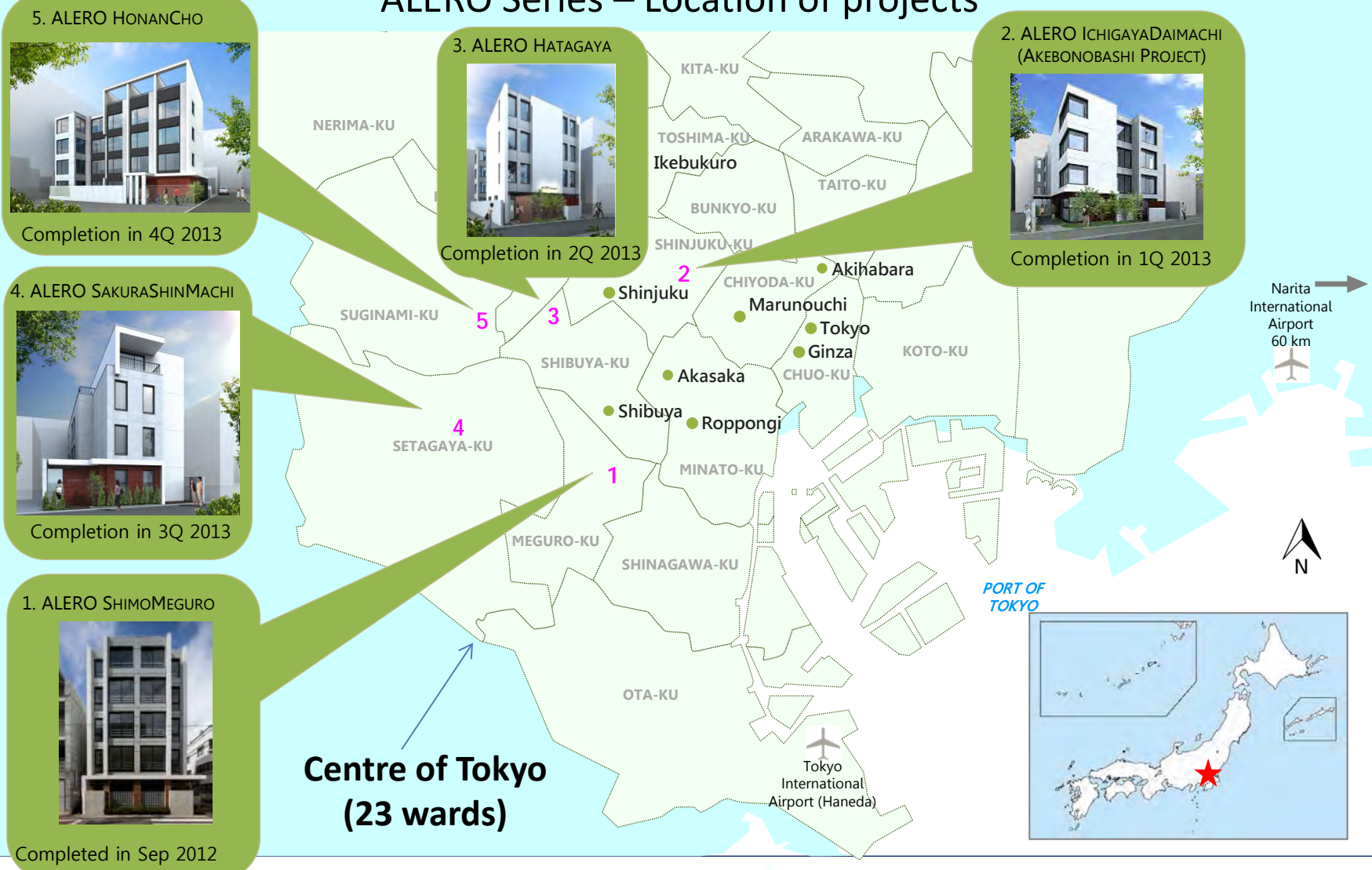


Business Development FY2012

Property Investment / Management in Japan

Small residential property development business

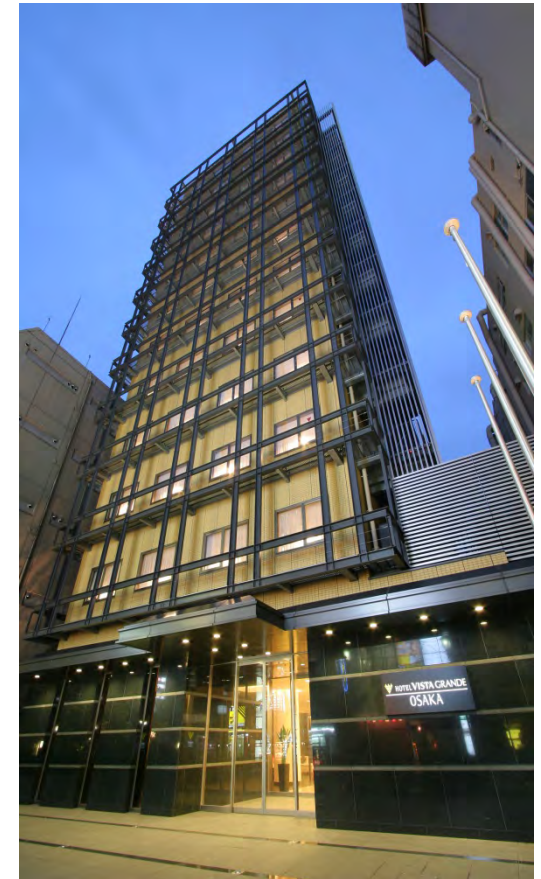
ALERO Series – Location of projects



Business Development FY2012

Hotel Operation

- Update of hotel operation
 - With the expiration of 3 hotel lease contracts (of which 2 were onerous) in 2012, we currently operate 11 hotels
 - Our strategic direction is to expand our hotel operation business by adding new hotel operation contracts which will enable the Company to enjoy economy of scale for hotel operation
 - We are looking for good business opportunities by discussing with hotel owners by leveraging on the cachet of “Hotel Vista” (“Hotel Vista” was ranked 12th among 39 major business hotel brands in Japan, according to Nikkei Business magazine)



Business Development FY2012

Hotel Operation

Location of Hotels That We Operate



Hotels Under Operation

Including Hotel JAL City Naha, which was added in 2011, we operate 11 hotels.

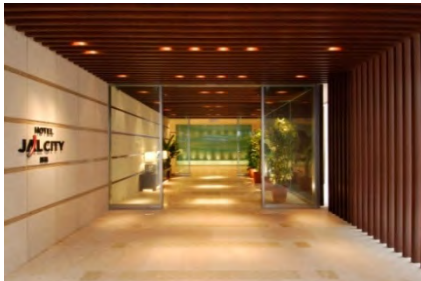
List of hotels we operate

Hotel	Location	Ownership	Number of Rooms	Business Type*	Opening/Acquisition	Original Opening	Major Customers
1 Hotel Vista Sapporo Nakajima Kohen	Sapporo, Hokkaido	Corporate Ownership	113	Lease	December-06	-	Business traveller
2 Hotel Vista Kamata Tokyo	Kamata, Tokyo	J-REIT	105	Lease	June-06	May-91	Business traveller
3 Hotel Vista Atsugi	Atsugi, Kanagawa	Private Fund	165	Operation	September-07	-	Business traveller
4 Hotel Vista Ebina	Ebina, Kanagawa	Private Fund	176	Lease	October-08	-	Business traveller
5 Hotel Vista Hashimoto	Hashimoto, Kanagawa	J-REIT	99	Lease	August-07	December-86	Business traveller
6 Hotel Vista Shimizu	Shimizu, Shizuoka	Private Fund	152	Lease	March-07	-	Business traveller
7 Hotel Vista Kyoto Hachijohguchi	Kyoto, Kyoto	Private Fund	215	Operation	June-09	-	Tourist
8 Hotel Vista Premio Dojima	Dojima, Osaka	Private Fund	141	Operation	August-07	August-90	Business traveller
9 Hotel Vista Grande Osaka	Soemoncho, Osaka	Private Fund	304	Lease	November-08	-	Tourist
10 Hotel Vista Kumamoto Airport	Kumamoto, Kumamoto	Uni-Asia Capital (Japan)	139	Own/operation	January-08	-	Business traveller
11 Hotel JAL City Naha	Naha, Okinawa	J-REIT	304	Lease	October-11	June-06	Tourist
Total			1,913				

* Business Type

Lease: Our hotel operating subsidiary leases-in a hotel from an owner and operates.

Operation: Our hotel operating subsidiary operates the hotel under a operating contract.



Growth Drivers for UAF

Uni-Asia Shipping

- Expand fleet of vessels to enhance recurrent chartering income

Non-Consolidated Uni-Asia Finance Corporation

- Combination of structured finance fees and recurring services fee income
- Expand vessel fleet under vessel co-investments
- Invest in small residential property development projects in Japan
- Invest in property development projects in Hong Kong

Uni-Asia Capital (Japan)

- Manage small residential development projects in Japan
- Offer property integrated services

Uni-Asia Hotels

- Increase profitable hotel operating contracts
- Enhance business promotion efforts to increase hotel occupancy rates

Enhance Shareholder Value

1. Corporate Overview

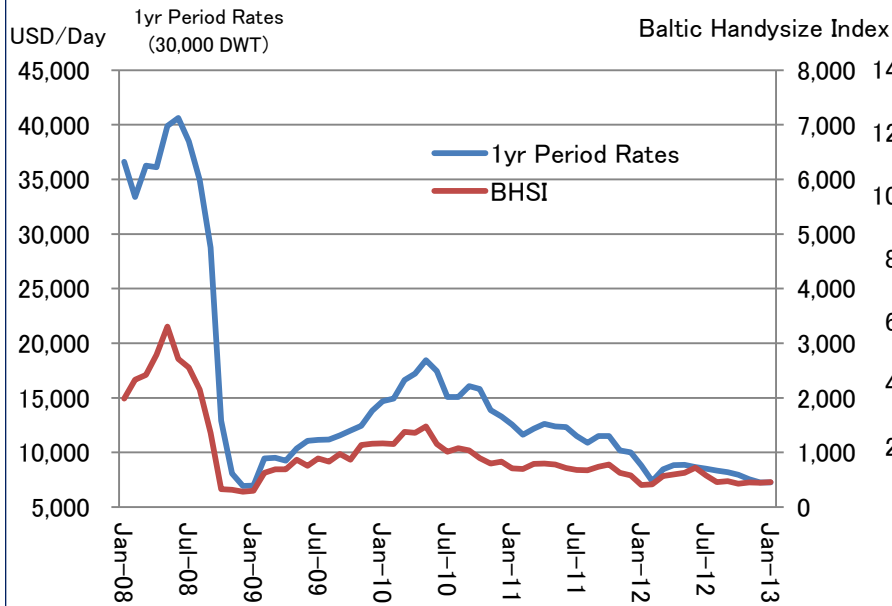
2. Financial Performance FY2012

3. Business Developments FY2012

4. Market Update

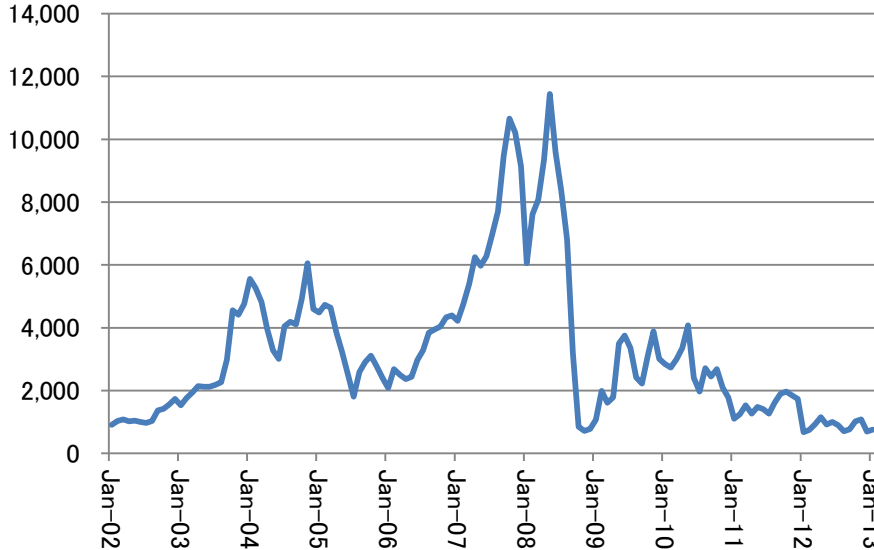
Update of Maritime Industry- Bulk Carrier

Baltic Handysize Index / One Year Time Charter Rate Movement from 2008



Source: Bloomberg / Clarksons

Baltic Dry Index Movement from 2002

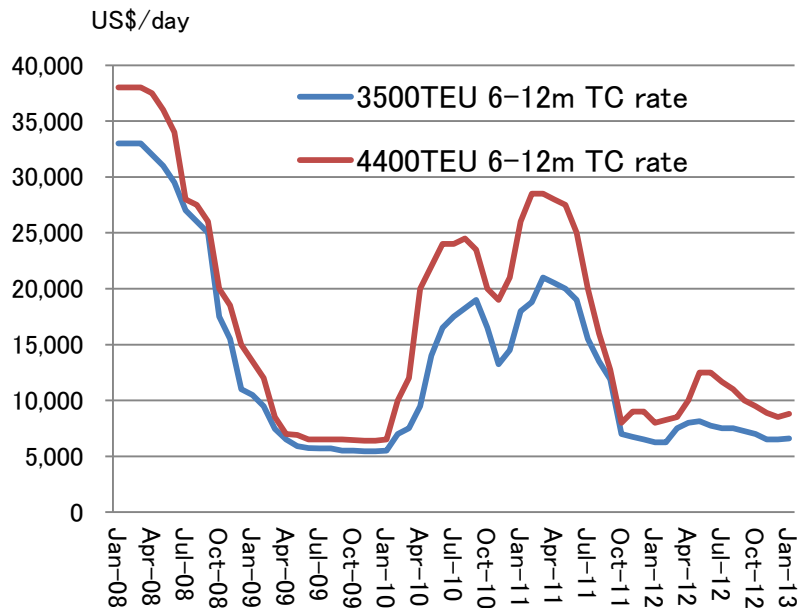


Source: Bloomberg

Weak bulk carrier market presents investment opportunities for the Group.

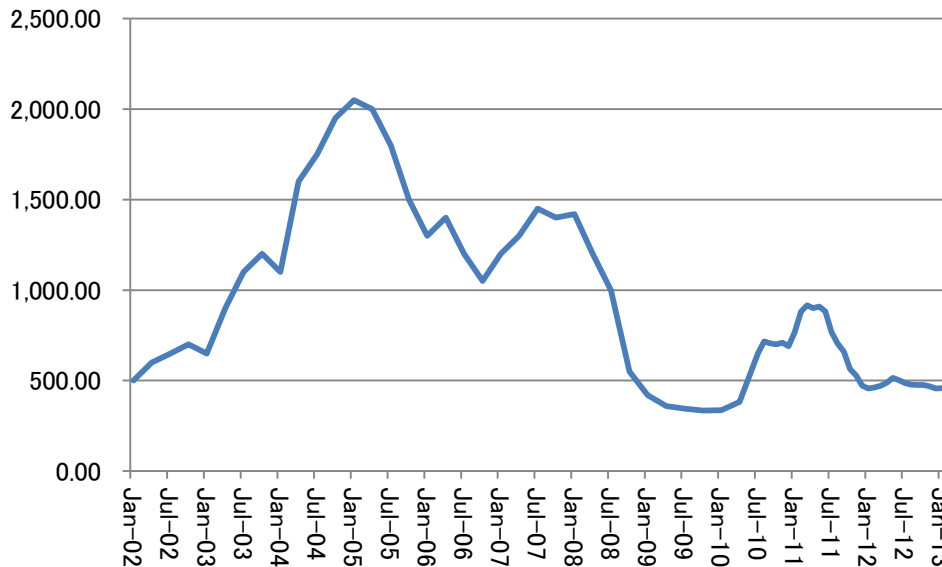
Update of Maritime Industry-Containership

Time Charter Rates Movement from 2008



Source: Clarksons

Howe Robinson Charter Index Movement from 2002

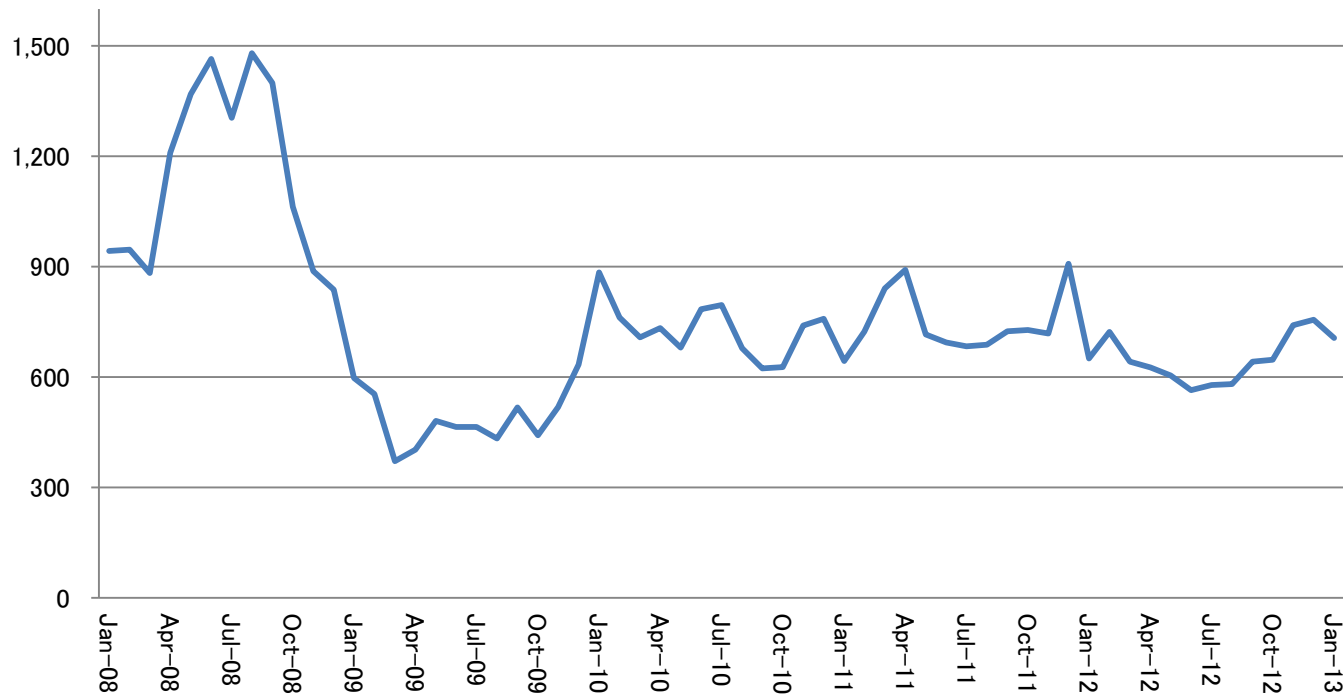


Source: Tradewinds

Containership market is also weak.

Update of Maritime Industry-Product Tanker

Baltic Clean Tanker Index Movement from 2008

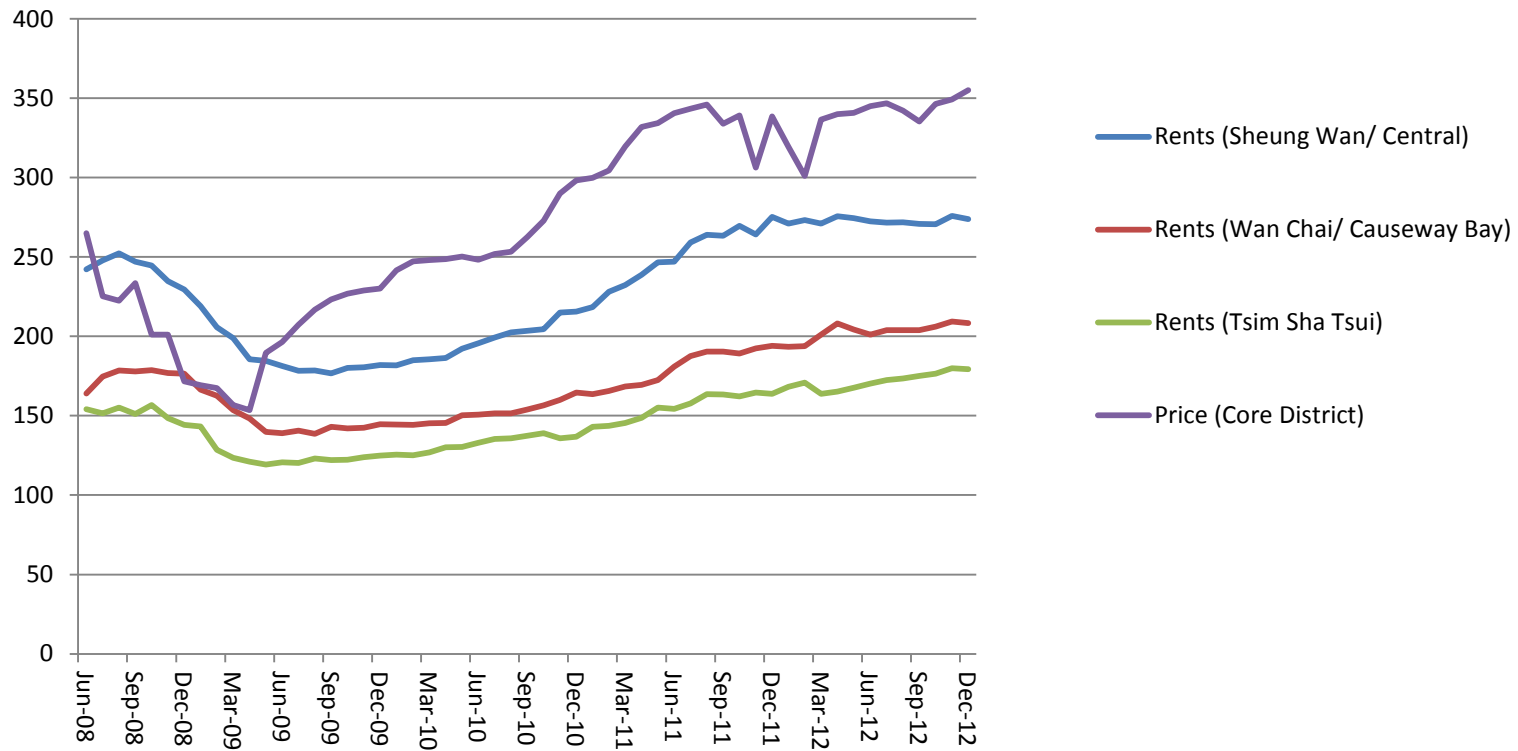


Source: Bloomberg

Baltic Clean Tanker Index has been moving in a narrow range since 2010.

Update of property Market in Hong Kong- Office Market

Office Rent and Price Indices Movement in Hong Kong (Grade A office)

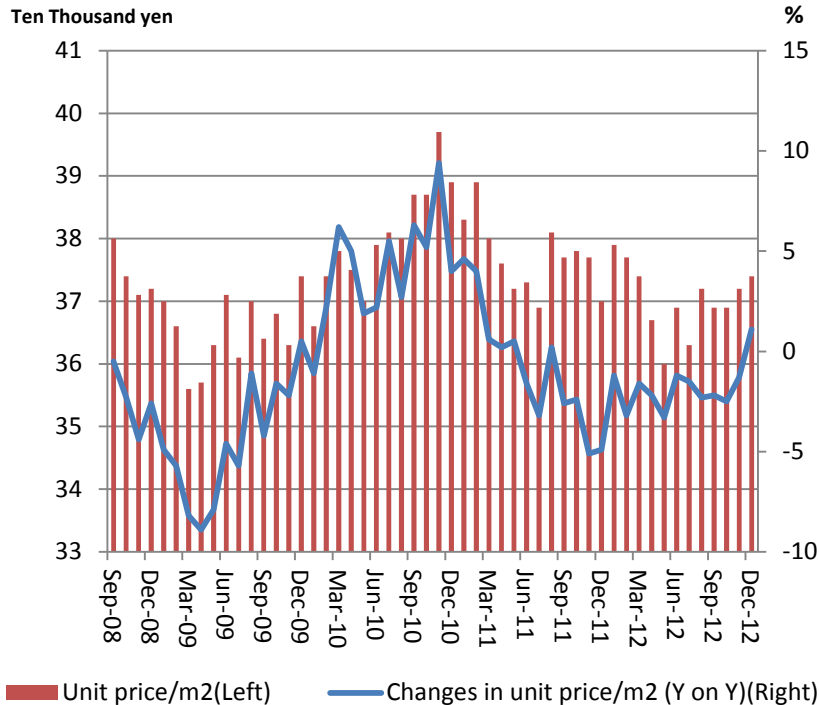


Figures from July 2012 to December 2012 are provisional

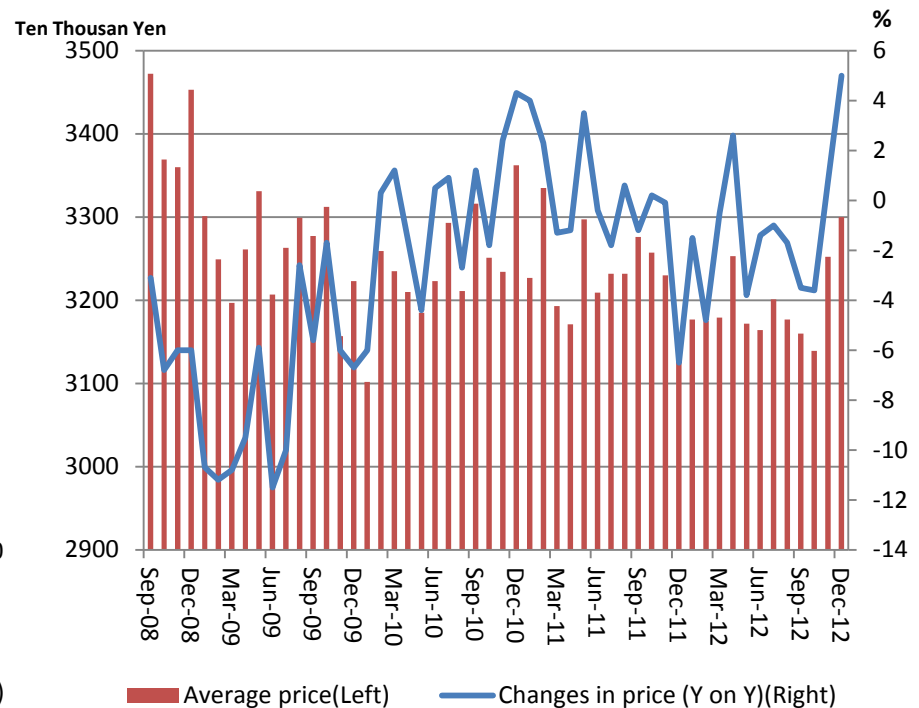
Source: Hong Kong Rating and Valuation Department

Update of Property Market in Japan-Residential Property

Unit Price of Condominium in Tokyo Metropolitan Area



Average Price of Detached House Sold in Tokyo Metropolitan Area



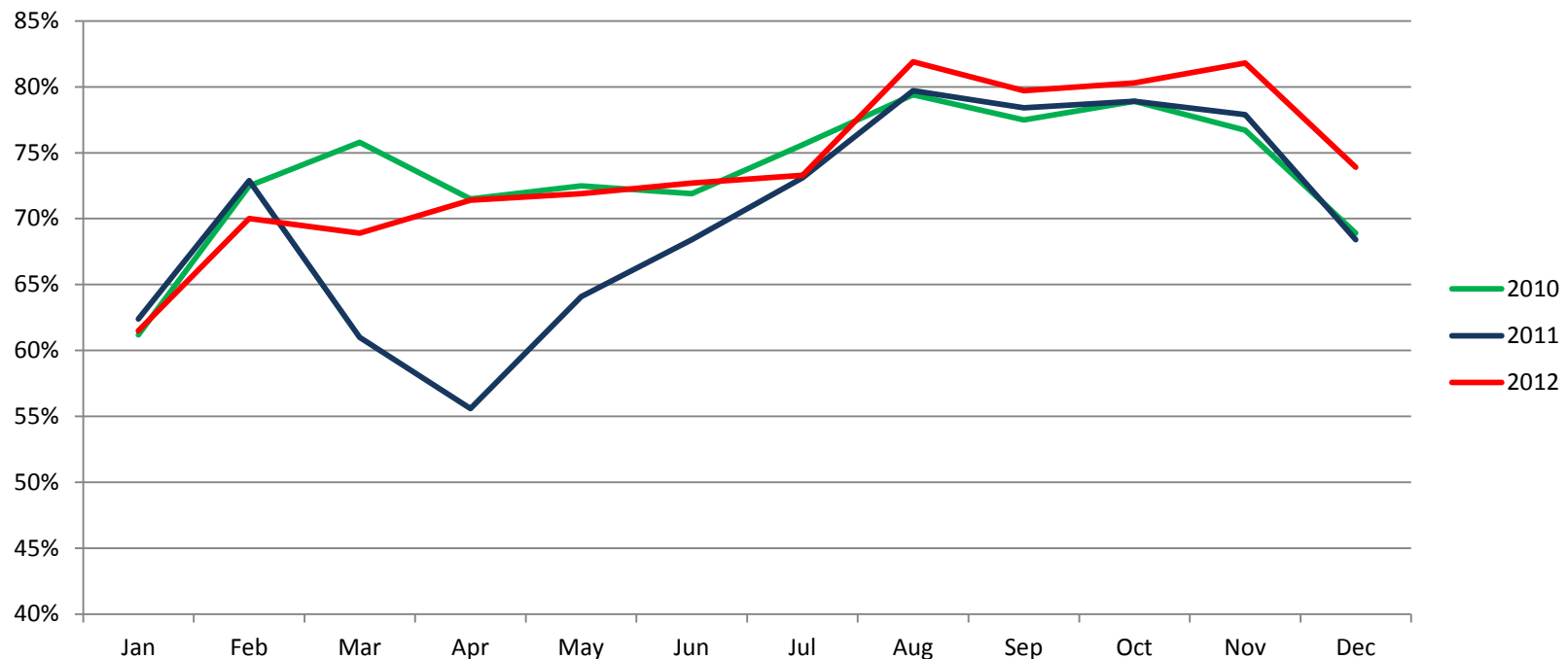
Condominium with space from 40 to 80m²

Source: The Real Estate Transaction Modernization Center Foundation
(Fudosan Ryutsu Kindaika Centre)

Price of residential properties shows signs of improving in 4Q2012.

Update of Hotel Market in Japan

Hotel Room Occupancy Rate in Japan (Nationwide Hotel Average)



Source: Ohta Publications "Shuukan Hotel Restaurant" volume 48-4

Hotel occupancy rate in for 2012 is generally better than 2011.



UNI-ASIA
FINANCE CORPORATION

Registration No. CR-72229

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

Thank You

