



**UNI-ASIA**  
**HOLDINGS LIMITED**  
Registration No. CR-72229



**1Q2013**  
**Corporate Update**  
**Presentation**

# Disclaimer

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*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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# Corporate Overview



# Corporate Profile

## Alternative Investment Company with Integrated Services Function

- Founded on 17 March 1997 in Cayman Islands
- Listed on Singapore Exchange on 17 August 2007
- Offices
  - ☞ Hong Kong
  - ☞ Singapore
  - ☞ Tokyo
  - ☞ Guangzhou (PRC)
  - ☞ Taiwan



# Business Segments



**Uni-Asia Shipping**

**Ship Owning &  
Chartering**



**Non-Consolidated  
Uni-Asia**

**Investment / Asset  
Management of  
Vessels and  
Properties,  
Ship Finance  
Arrangement**



**Uni-Asia Capital  
(Japan)**

**Investment / Asset  
Management of  
Properties in Japan**



**Uni-Asia Hotels**

**Hotel Operation**





# Income Structure

Four main types of income: (1) Fee Income (2) Investment Returns (3) Hotel Income (4) Interest Income

	Income Type	Non-Consolidated Uni-Asia	Uni-Asia Shipping	Uni-Asia Capital Japan	Uni-Asia Hotels
Fee Income	Arrangement & Agency Fee	✓		✓	
	Project Management Fee	✓			
	Brokerage Commission	✓		✓	
	Incentive Fee	✓		✓	
	Asset Management & Admin Fee*	✓		✓	
	Charter Income*		✓		
	Hotel Income*			✓	✓
Investment Returns	Interest on Performance Note*	✓			
	Realised Gain / (Loss)	✓	✓	✓	
	Fair Value Adjustment	✓		✓	
	Property Rental*	✓			
	Interest Income*	✓	✓	✓	✓

\* Recurrent Income



# Share Statistics

<b>Bloomberg Code</b>	UNIAF SP
<b>Share price (Closing on 09 May 2013)</b>	S\$0.220
<b>Market Capitalisation</b>	S\$103.4 m
<b>P/ B value</b>	59%
<b>NAV per share</b>	US\$0.30
<b>No. of ordinary shares</b>	469,792,800
<b>Major shareholders</b>	Yamasa Co., Ltd: 33.46%
	Evergreen International S.A.: 9.98%
	Executive directors: 5.31%







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# Financial Performance 1Q2013



# Group Financial Highlights – Income Statement

Group recorded US\$2.7 million profit for 1Q2013

(US\$'000)	1 <sup>st</sup> Quarter		
	2013	2012	% Change
Total Income	20,251	18,596	9%
Total Expenses	(16,791)	(17,480)	(4%)
Net FX Gain/ (Loss)	(87)	994	(109%)
Operating Profit/ (Loss)	3,460	1,116	210%
Profit/ (Loss) for the Period	2,736	523	423%
Earnings/ (Loss) per Share (US Cents)	0.57	0.10	470%

Net profit increased aided by structured finance fee income and good performance of Uni-Asia Shipping



# Group Financial Highlights – Profit Trend

Trend of increasing profitability continues in 1Q2013



# Group Financial Highlights – Balance Sheet

(US\$'mil)	As at 31-Mar-13	As at 31-Dec-12	Inc / (Dec)
<b>Total Assets</b>	243.4	247.0	(3.6)
<b>Total Liabilities</b>	103.7	108.5	(4.8)
<b>Total Equity</b>	139.7	138.6	1.1
<b>Total Debt</b>	93.9 <sup>*(A)</sup>	97.2 <sup>*(A)</sup>	(3.3)
<b>Total Cash</b>	56.4 <sup>*(B)</sup>	59.3 <sup>*(B)</sup>	(2.9)
<b>(Net Debt) / Net Cash</b>	(37.5)	(37.9)	0.4
<b>Total Debt / Total Equity (Gearing)</b>	0.67	0.70	(0.03)
<b>NAV per share (US\$)</b>	0.30	0.29	0.01

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

- US\$10.8 mil non-recourse borrowing for the hotel project (31 Dec 2012: US\$12.0 mil).
- US\$12.3 mil borrowing secured by the pledged deposits (31 Dec 2012: US\$13.3 mil).

\* (B): Total Cash includes US\$15.0 mil deposits pledged as collateral (31 Dec 2012: US\$16.1 mil).





# Group Financial Highlights – Cash Flow Statement

Group's operating cash flow improved to US\$0.8m for 1Q2013

(US\$'000)	1 <sup>st</sup> Quarter	
	2013	2012
Cash and cash equivalents at beginning of the period	43,266	51,164
Cash Inflow / (Outflow)		
Operating Activity	812	(2,615)
Investing Activity	(1,355)	(309)
Financing Activity	(622)	(1,451)
Effect of exchange rate changes	(704)	(490)
Cash and cash equivalents at the end of the period	41,397	46,299
Net profit before tax after adjusting for non-cash items	US\$ 3,485	
Changes in working capital	US\$ (2,562)	
Interest received / tax reimbursed	US\$ (111)	
Net cash generated from operation	US\$ 812	



# Group Revenue and Profit Breakdown

## Improvements for 3 business segments in 1Q2013

(US\$'000)		1 <sup>st</sup> Quarter		
		2013	2012	% Change
<b>Non-consolidated Uni-Asia</b> <i>Investment &amp; Asset Management of Vessels and Properties in China/Hong Kong</i>	Revenue	2,843	308	823%
	Net Profit/ (Loss)	467	(1,425)	133%
100% <b>Uni-Asia Shipping Ltd.</b> <i>Ship Owning &amp; Chartering</i>	Revenue	5,202	3,123	67%
	Net Profit/ (Loss)	2,081	1,856	12%
99.5% <b>Uni-Asia Capital (Japan) Ltd.</b> <i>Investment &amp; Asset Management of Properties in Japan</i>	Revenue	1,840	1,692	9%
	Net Profit / (Loss)	313	(71)	541%
100% <b>Uni-Asia Hotels Ltd.</b> <i>Hotel Operation in Japan</i>	Revenue	10,888	13,936	(22%)
	Net Profit / (Loss)	(132)	162	(181%)
<b>Group Total</b>	Revenue	20,251	18,596	9%
	Net Profit / (Loss)	2,736	523	423%



# Non-Consolidated Uni-Asia



Structured finance fee income contributed to bottomline

(US\$'000)	1 <sup>st</sup> Quarter		Change
	2013	2012	
<b>Turnover</b>	2,843	308	2,535
<b>Fee Income</b>	3,064	657	2,407
<b>Investment Returns</b>	(651)	(715)	64
<b>Interest Income</b>	324	273	51
<b>Other Income</b>	106	93	13
<b>Expenses</b>	(2,290)	(1,618)	672
<b>FX Translation Gain/ (Loss)</b>	(85)	137	(222)
<b>Profit/ (Loss) from Operation</b>	553	(1,310)	1,863
<b>Profit/ (Loss) after Tax</b>	467	(1,425)	1,892

The numbers above are before consolidation adjustment.





Increased charter income and gain from FX hedging contributed to profit

(US\$'000)	1st Quarter		
	2013	2012	Change
<b>Turnover</b>	5,202	3,123	2,079
<b>Fee Income (Charter Income etc.)</b>	3,462	3,062	400
<b>Investment Returns</b>	1,717	48	1,669
<b>Interest Income</b>	1	2	(1)
<b>Other Income</b>	22	11	11
<b>Expenses</b>	(2,712)	(961)	1,751
<b>FX Translation Gain/ (Loss)</b>	(2)	857	(859)
<b>Profit/ (Loss) from Operation</b>	2,490	2,162	328
<b>Profit/ (Loss) after Tax</b>	2,081	1,856	225

The numbers above are before consolidation adjustment.





# Uni-Asia Capital (Japan) Ltd.



Uni-Asia Capital (Japan) Ltd. turned to black  
with fee from disposal of assets and investment returns

(US\$'000)	1st Quarter		
	2013	2012	Change
<b>Turnover</b>	1,840	1,692	148
<b>Fee Income</b>	724	685	39
<b>Hotel Income</b>	940	986	(46)
<b>Investment Returns</b>	171	21	150
<b>Interest Income</b>	1	0	1
<b>Other Income</b>	4	0	4
<b>Expenses</b>	(1,247)	(1,484)	(237)
<b>Profit/ (Loss) from Operation</b>	593	208	385
<b>Profit/ (Loss) after Tax</b>	313	(71)	384

The numbers above are before consolidation adjustment.





(US\$'000)	1st Quarter		
	2013	2012	Change
Turnover	10,888	13,936	(3,048)
Fee Income	-	-	-
Hotel Income	10,787	13,525	(2,738)
Investment Returns	-	-	-
Interest Income	-	-	-
Other Income	101	411	(310)
Expenses	(10,988)	(13,788)	(2,800)
Reversal of Onerous Contracts Provision	78	177	(99)
Profit /(Loss) from Operation	(100)	148	(248)
Profit / (Loss) after Tax	(132)	162	(294)
Occupancy Rate	80.5%	77.4%	3.1%
No. of hotels operated	11	14	

The numbers above are before consolidation adjustment.

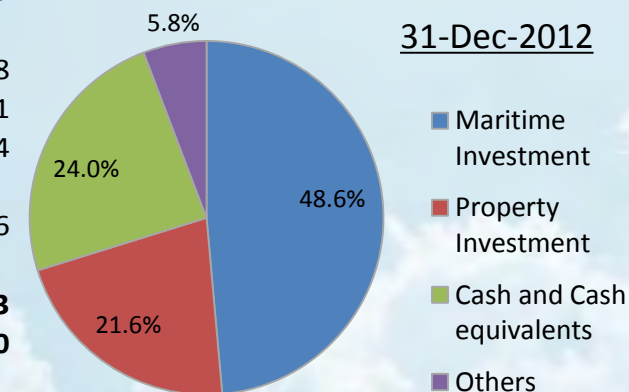
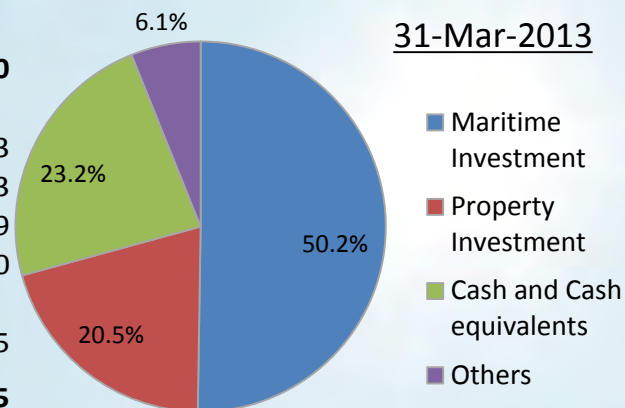
1Q2012 profit boosted by compensation from Tokyo Electric Power. Without this one-off compensation, 1Q2013 performance was better than 1Q2012.



# Group Asset Allocation

(US\$'mil)

	<u>31-Mar-13</u>	<u>31-Dec-12</u>
<b>Maritime Investment</b>	<b>122.3</b>	<b>120.0</b>
Non-current assets		
Investments	25.0	25.3
Deposits for purchase of vessels	9.4	6.3
Loan to vessels owning companies	4.9	4.9
Property, Plant and Equipment (Vessel related)	75.8	77.0
Current assets		
Loan to vessels owning companies	7.2	6.5
<b>Property Investment in Hong Kong and China</b>	<b>14.7</b>	<b>14.5</b>
Non-current assets		
Investment property	6.7	6.7
Investment in joint investment company	8.0	7.8
<b>Property Investment in Japan</b>	<b>35.2</b>	<b>38.9</b>
Non-current assets		
Investments	7.3	7.8
Loan to SPCs	2.8	3.1
Property, Plant and Equipment (Hotel)	21.8	24.4
Current assets		
Investments	3.3	3.6
<b>Cash and Cash equivalents (Free Cash)</b>	<b>41.4</b>	<b>43.3</b>
<b>Deposit pledged as collateral</b>	<b>15.0</b>	<b>16.0</b>
<b>Others</b>	<b>14.8</b>	<b>14.3</b>
<b>Total</b>	<b>243.4</b>	<b>247.0</b>





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# Business Development





# Ship Owning / Ship Chartering



- **Ship owning portfolio**

- On 25 April 2013, the Group signed contracts to purchase three 37,000 dwt handysize bulk carriers to be delivered between 2014 and 2016. These acquisitions increase the Group's majority-owned/wholly-owned vessels to eight.

	Type	Capacity	Year of Built	Group stake (%)	Ship yard	Charter Period								Charterer	TC/BBC
						2011	2012	2013	2014	2015	2016	2017	2018		

### Vessel Owned by Uni-Asia Shipping

1	Bulker	29,000 DWT	2011	83%	Y-Nakanishi											Pacific Basin	TC		
2	Bulker	29,100 DWT	2012	100%	Y-Nakanishi											Pacific Basin	TC		
3	Bulker	37,000 DWT	2013	100%	Onomichi				⊙ Delivery Scheduled						ANSAC	TC			
4	Bulker	28,709 DWT	2007	100%	Shin-Kurushima											STX Pan Ocean	TC		
5	Bulker	28,300 DWT	2001	100%	Kanda											Daiichi Chuo Kisen	TC		
6	Bulker	37,000 DWT	2014	100%	Imabari					⊙ Delivery Scheduled							TC		
7	Bulker	37,000 DWT	2015	100%	Imabari						⊙ Delivery Scheduled							TC	
8	Bulker	37,000 DWT	2015/6	100%	Imabari							⊙ Delivery Scheduled							TC

Before Delivery

Charter contract

TC = Time Charter



# Ship Investments



## • Ship Investment Portfolio

- The Group currently invest in 11 vessels through ship investment fund and joint investments and the Group is looking at suitable investment opportunities in the current market.

	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-Investment

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

Charter contract

TC = Time Charter

BBC = Bareboat Charter



# Property Investment / Management in Hong Kong

- **Progress of office redevelopment project in Hong Kong**
  - The Group's 10.2% interest in office building redevelopment project in Kwun Tong, Kowloon East, Hong Kong was progressing as scheduled. The project is expected to be completed by end of 2013.



**Current**



**Upon Completion**

# Property Investment / Management in Japan

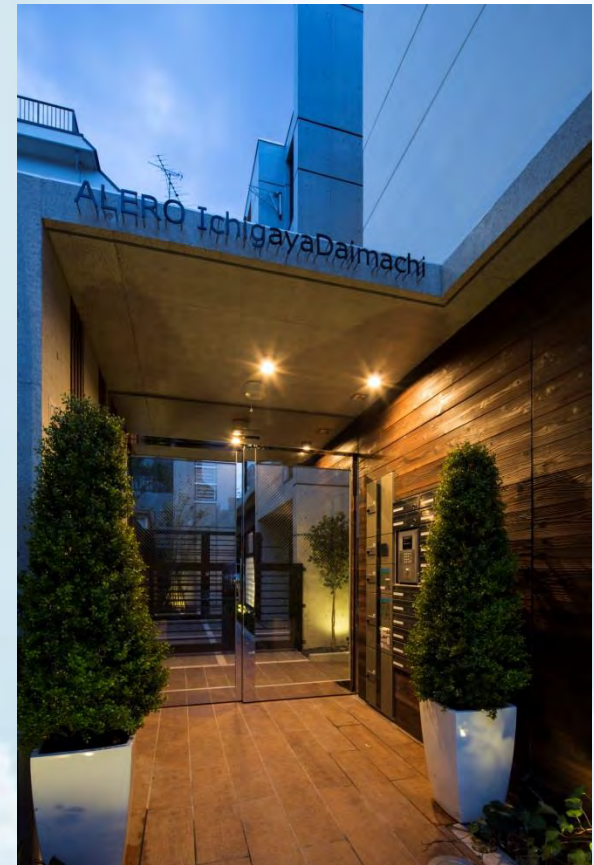
- **Small residential property development business in Tokyo**
  - The Group’s small residential property developments in Tokyo are named “ALERO” Series.
  - These projects are typically 4-5 storey buildings with 10 - 20 units of studio type flats, and are popular with working singles.
  - The Group’s exit strategy is either to sell the property en bloc or lease out for rental income.





# Property Investment / Management in Japan

- **Small residential property development business in Tokyo**
  - The second project “ALERO IchigayaDaimachi” has been completed in March 2013 and is in the process of being leased out.
  - Currently, the Group has five ongoing ALERO projects.
  - The Group will continue to look for more opportunities to develop ALERO series and market our ALERO brand.



# SMALL RESIDENTIAL PROJECTS IN TOKYO, JAPAN

3 HATAGAYA PROJECT



Completion in 2Q 2013

5 HONANCHO PROJECT



Completion in 4Q 2013

4 SAKURASHINMACHI PROJECT



Completion in 4Q 2013

1 SHIMOMEGURO PROJECT



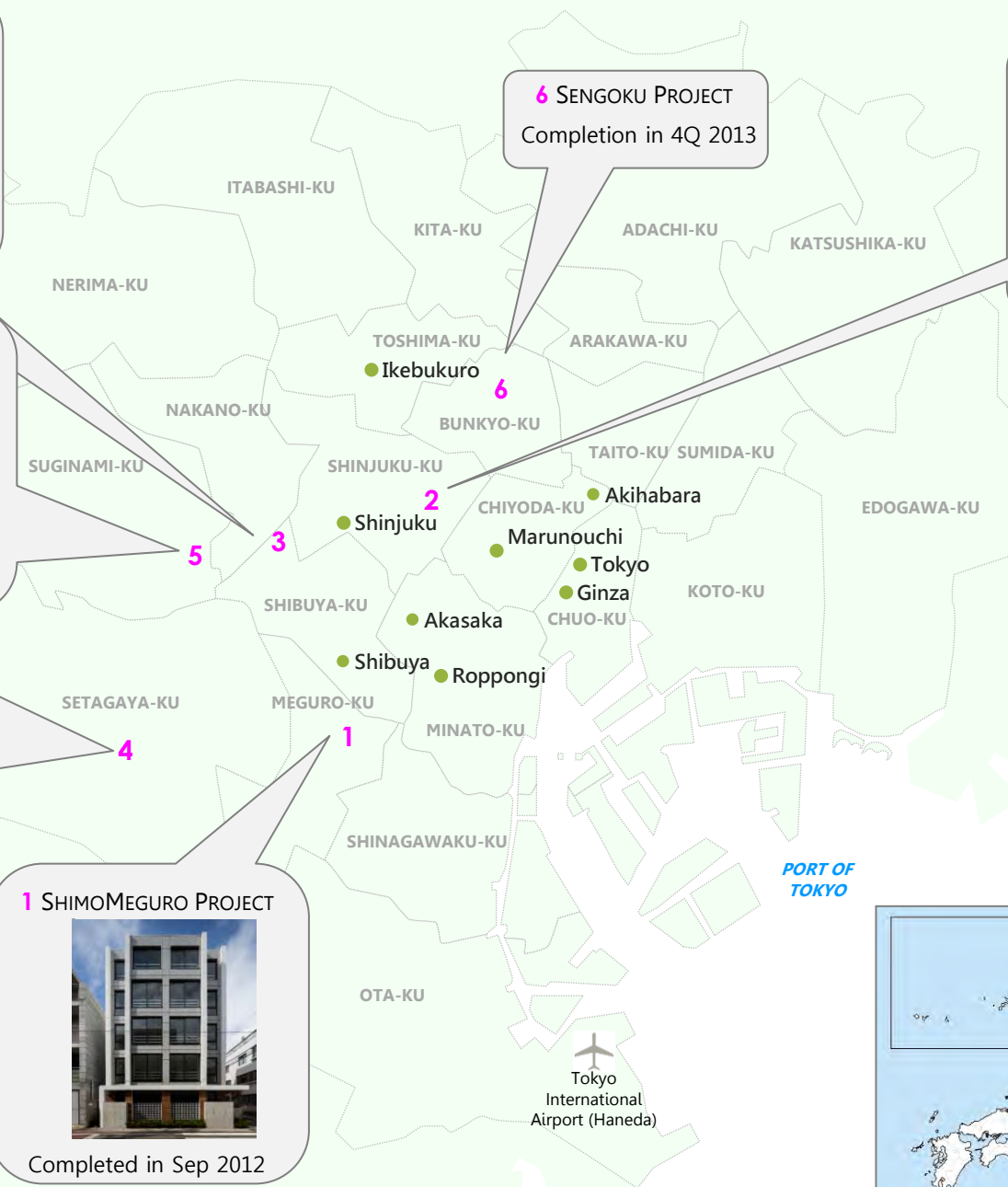
Completed in Sep 2012

6 SENGOKU PROJECT  
Completion in 4Q 2013

2 AKEBONOBASHI PROJECT



Completed in Mar 2013



Narita International Airport  
60 km →

Tokyo International Airport (Haneda)



# Hotel Operations – List of Hotels



The Group currently operates 11 hotels.

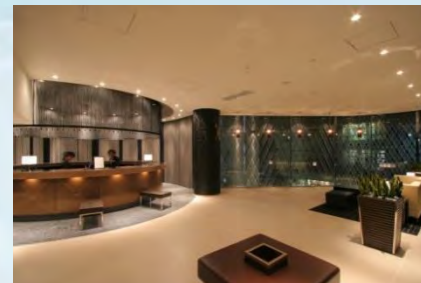
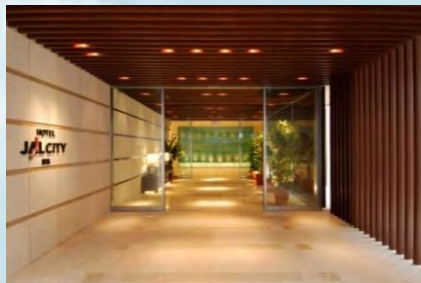
## List of hotels we operate

	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.

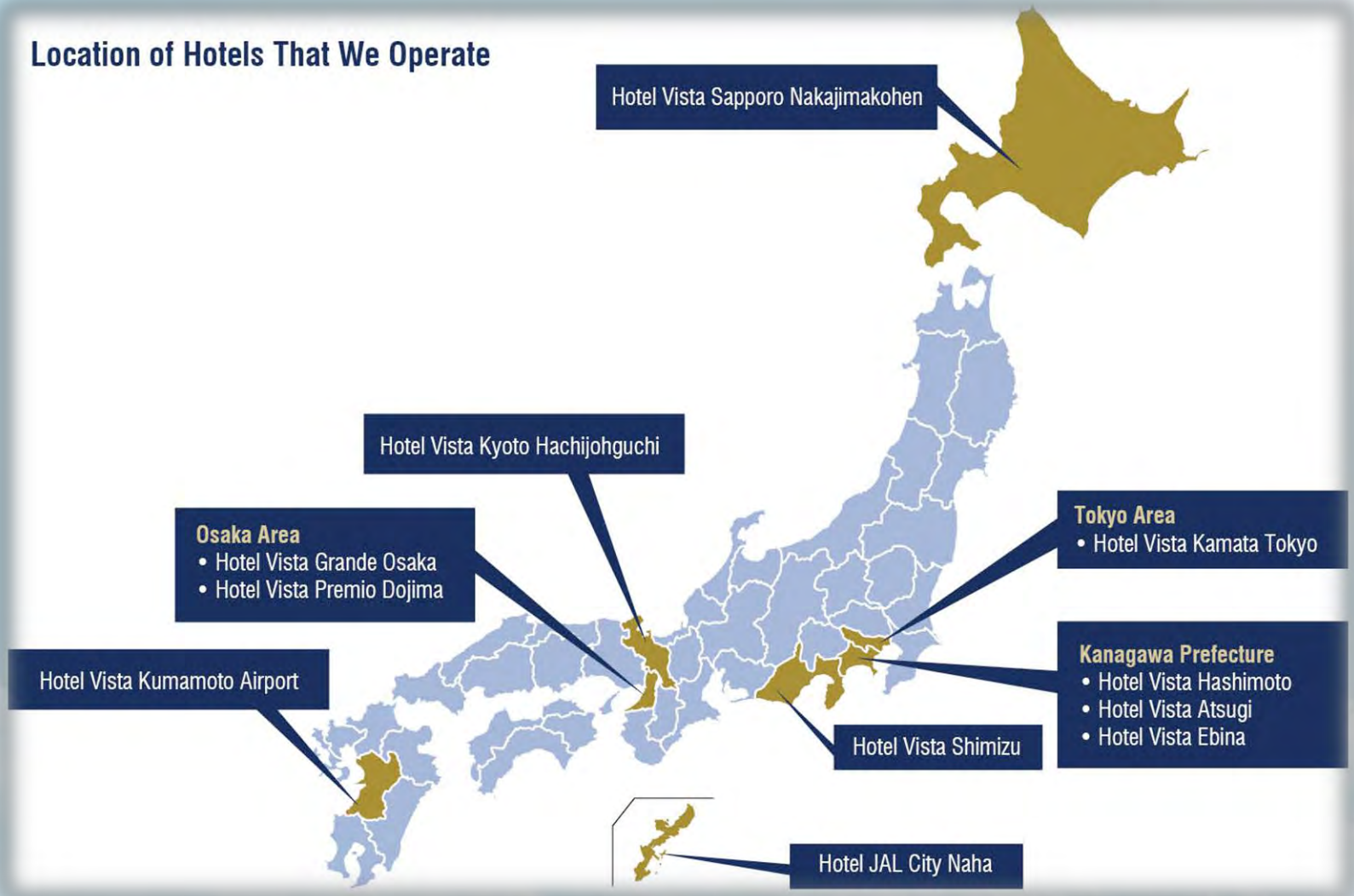
Operation: Our hotel operating subsidiary operates the hotel under a operating contract.





# Hotel Operations – Location of Hotels

## Location of Hotels That We Operate





# Growth Drivers for Uni-Asia Holdings Limited

## Uni-Asia Shipping

- Expand fleet of vessels to enhance recurrent chartering income

## Non-consolidated Uni-Asia

- 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 property 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





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**THANK YOU**

