



UNI-ASIA HOLDINGS LIMITED

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Uni-Asia earnings grows 59% to US\$5.4 million in FY2013

- Charter income and investment returns boost total income to US\$73.9 million
- Operating profit increases 67% to US\$10.5 million; disciplined cost control measures lifts operating margins to 14.3%
- 25% increase in dividends to 0.625 Singapore cents per share, representing a payout of 43%

Singapore, 27 February 2014 – Uni-Asia Holdings Limited (“Uni-Asia” or the “Group”), an alternative investment company and integrated service provider of vessels and properties, reported total income of US\$73.9 million and net profit after tax of US\$5.6 million for the full year ended 31 December 2013 (“FY2013”).

Financial Highlights	4Q	4Q	Chg	FY2013	FY2012	Chg
	FY2013	FY2012				
	US\$'000	US\$'000	%	US\$'000	US\$'000	%
Total Income	18,646	18,636	0	73,878	78,284	(6)
Total Operating Expenses	(15,901)	(18,117)	(12)	(63,337)	(71,968)	(12)
Operating Profit	2,745	519	429	10,541	6,316	67
Operating Profit Margin	14.7%	2.8%	-	14.3%	8.1%	-
Net Profit After Tax	37	(240)	115	5,641	3,597	57
Net Profit Attributable to Equity Holders	(15)	(294)	95	5,448	3,431	59
Net Profit Margin	(0.1%)	(1.6%)	-	7.4%	4.4%	-
Basic Earnings Per Share (US cents) *	(0.00)	(0.06)	n.m.	1.16	0.73	59

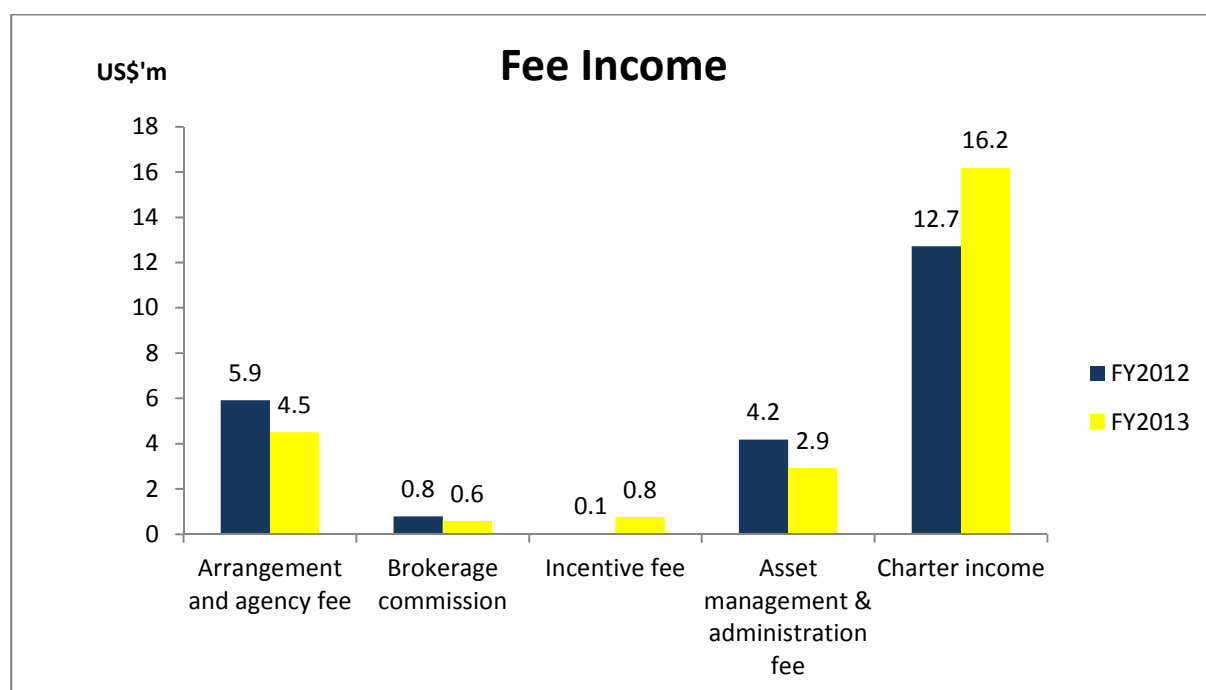
* Based on the weighted average of 469,792,800 ordinary shares in issue

**n.m. denotes not meaningful

FY2013 FINANCIAL OVERVIEW

Total income recorded a slight decline of 6% year-on-year (“y-o-y”) to US\$73.9 million in FY2013. This was mainly due to the decrease in hotel income, which was mitigated by an increase in fee income and investment returns. Contributions from interest income and other income remained stable.

Hotel income declined 28% from US\$53.6 million in FY2012 to US\$38.7 million in FY2013. This was attributed to the reduced number of hotels operated with the cessation of onerous hotel operating contracts, as well as the weakening of the Japanese Yen against the US Dollar (“JPY/USD”). However, hotel income was supported by improved occupancy rate and higher average daily rates on the back of a healthy tourism market in Japan.



The decline in total income was relieved by a 6% increase in fee income to US\$25.0 million. As depicted by the chart above, although arrangement and agency fee, brokerage commission and asset management & administration fee reported slight declines in FY2013, they were offset by a 27% increase in charter income to US\$16.2 million. The increase in charter income was due to the addition of a fifth vessel to the Group’s fleet of bulk carriers, for which the Group took delivery in June 2013.

Total expenses in FY2013 declined 12% to US\$63.3 million from US\$72.0 million in FY2012, on the back disciplined cost control, as well as JPY/USD currency movements predominantly for hotel operations.

With the increase in charter income and investment returns, complemented by a larger pace of decline in total expenses, the Group recorded a 59% increase in net profit attributable to shareholders of US\$5.4 million for FY2013. This translated into earnings per share of 1.16 US cents for FY2013 (FY2012: 0.73 US cents).

In line with the improved earnings, the Group has also proposed to increase dividends by 25% to 0.625 Singapore cents per share (FY2012: 0.5 Singapore cents per share). Based on the SGD/USD exchange rate of 1.2612 on 18 February 2014, this represents a dividend payout of 43%.

STRATEGY

The Group has identified the shipping sector as its main segment of growth. The Group has actively managed its resources to take advantage of suitable investment opportunities. The Group has placed 6 newbuilding orders to enlarge its fleet during the year, and the staggered delivery of these vessels is expected to contribute to future earnings. Growing the ship owning business is part of Uni-Asia's strategy to build a strong base of recurring income.

The Group will continue to leverage on its expertise and experience to source and develop properties within Tokyo, as macroeconomic conditions remain conducive for small residential property development in Japan. The Group is also reviewing exit strategies for this segment of the business, in line with the objective of building a recurring income base. In addition, the Group will remain on the lookout for suitable hotels to add to its current portfolio of hotels under management in order to increase profitability through economies of scale.

“In FY2013, we have seen how different cycles within our business have a mutually complementary effect. Good investment returns from our property and hotel operating businesses boosted our bottomline while we continued to expand our shipping fleet for future growth. I am pleased to say that we were able to seize opportunities across the three main parts of our business over the past year.”

With an increased level of earnings, I am happy to share that the Board of Directors has proposed a 25% increase in dividends per share of 0.625 Singapore cents in appreciation of our shareholders' continued support. We will strive to strengthen and expand our business operations as an alternative investment company with integrated services.”

Kazuhiko Yoshida
Chairman and CEO, Uni-Asia

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About Uni-Asia Holdings Limited. (Bloomberg Code: UNIAF SP)

Uni-Asia Holdings Ltd is an alternative investment company performing a variety of roles such as asset owner and manager, operator, co-investor, ship finance arranger, broker and fund manager. Uni-Asia's investments are focused on cargo vessels and properties in Japan, China and Hong Kong. To improve investment returns, Uni-Asia also provides integrated services for the invested assets, including acting as operator for commercial maritime vessels and invested properties which encompasses commercial, residential and hotel properties.

Listed on the Main Board of the Singapore Exchange in August 2007, Uni-Asia strives to achieve a sustainable growth through a prudent approach. Their offices are located in Singapore, Hong Kong, Tokyo, Taiwan and Guangzhou.

For more information, please refer to the corporate website www.uni-asia.com

Issued for and on behalf of Uni-Asia Holdings Limited.

By Financial PR Pte Ltd

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