



UNI-ASIA HOLDINGS LIMITED

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Uni-Asia Reports US\$3.0 million Net Profit for 9M2015

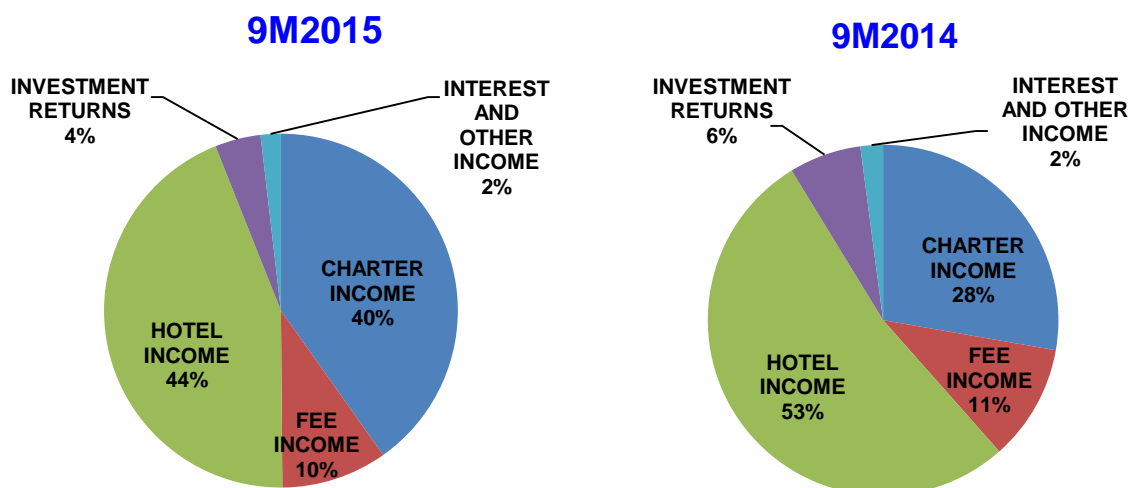
- **Group’s total income increased 12% to US\$56.0 million for 9M2015**
- **Operating profit increased 38% to US\$6.9 million**
- **Charter income climbed 62% to US\$22.5 million for 9M2015 supported by fleet expansion**
- **Net loss of US\$1.1m for 3Q2015 due mainly to fair valuation losses of ship investments**
- **Property and hotel business continue to contribute to the Group’s bottom line**

Singapore, 13 November 2015 – 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\$56.0 million and net profit after tax of US\$3.0 million for the nine months ended 30 September 2015 (“9M2015”).

Financial Highlights	3Q2015	3Q2014	Chg	9M2015	9M2014	Chg
	US\$'000	US\$'000	%	US\$'000	US\$'000	%
Total Income	17,982	17,145	5	56,004	50,208	12
Total Operating Expenses	(17,809)	(16,234)	10	(49,066)	(45,170)	9
Operating Profit	173	911	(81)	6,938	5,038	38
Operating Profit Margin	1.0%	5.3%	-	12.4%	10.0%	-
Net (Loss)/ Profit After Tax	(1,128)	253	-	3,041	2,961	3%
Net Profit Margin	-	1.5%	-	5.4%	5.9%	-
Basic Earnings Per Share (US cents) *	(2.78)	0.6	-	5.73	6.39	(10)

* Based on the weighted average of 46,979,280 ordinary shares in issue after share consolidation

9M2015 FINANCIAL REVIEW



Total Income Composition

Total income for the Group increased 12% to US\$56.0 million for 9M2015 compared to US\$50.2 million for 9M2014.

Charter income increased by 62% from US\$13.9 million in 9M2014 to US\$22.5 million in 9M2015. In 9M2014, 6 vessels under the Group's ship owning subsidiary, Uni-Asia Shipping Limited contributed to charter income. The delivery of 2 new vessels in February 2015 and March 2015 increased the fleet size of dry bulk carriers owned by Uni-Asia Shipping Limited to 8 as at 30 September 2015, thereby increasing the charter income for 9M2015. Further, a containership acquired in April 2015 by the Group also contributed to the increase in charter income. The increase is in line with the Group's strategy to build up recurring charter income.

Total fee income remained fairly stable with US\$5.4 million in 9M2015. The Group earned more arrangement fees and brokerage commission in 9M2015, resulting in an increase in Arrangement and Agency Fee and Brokerage Commission for 9M2015 compared to 9M2014. This helped to offset the decrease in incentive fee income in 9M2015 as compared to 9M2014. In 2014, incentive fee income was earned by a subsidiary in Japan when assets under management by the subsidiary were disposed in 2014.

While Hotel income in Japanese Yen terms increased due to better performance of the hotels under operations in 9M2015 compared to 9M2014, Hotel income in US Dollars terms reduced by 7% from US\$26.5 million in 9M2014 to US\$24.7 million in 9M2015 as the average Japanese Yen rate for

9M2015 depreciated around 17.7% compared to that of 9M2014. Hotel income in Japanese Yen terms was JPY3.0 billion for 9M2015 compared to JPY2.7 billion for 9M2014.

The continued depressed shipping market resulted in the Group recognising additional fair value losses from its shipping portfolio in 3Q2015. On the property segment, the Group disposed of some of its investments from its hotel and residential portfolio in Japan, resulting in a classification of realised gain on investment in hotel and residential while reversing fair value adjustments previously recognised for the same investments. Losses on derivative financial instruments were mainly from fair valuation losses on interest rate swaps for hedging potential increase in interest expense. Investment returns was US\$2.3 million for 9M2015, a decrease of 30% from the same period in 2014.

Total operating expenses for the Group increased 9% from US\$45.2 million in 9M2014 to US\$49.1 million in 9M2015. Employee benefits expenses, hotel lease expenses and hotel operating expenses reduced by 12%, 5% and 11% respectively due to cost control as well as depreciation in Japanese Yen against US Dollars. Amortisation and Depreciation, and Vessel Operating Expenses increased due to new vessels delivered after 9M2014. Operating profit increased 38% to US\$6.9 million.

The Group reported net profit of US\$3.0 million for 9M2015, an increase of 3% compared to 9M2014.

OUTLOOK

In line with the Group's strategy to build up recurring income, the Group has grown its fleet under subsidiary Uni-Asia Shipping Limited. In addition, the Group has introduced commercial management business so as to optimise its expertise and enhance fee income. Although the Group, with its relatively young fleet, is in a good position to withstand a downturn in the shipping market and capture the demand growth when the market starts to recover, a prolonged period of depressed shipping charter rates may affect the performance of the Group.

On the other hand, property and hotel business is supporting the Group's bottom line. Small residential property projects continue to contribute to the Group's profit and cash flow. High tourist volume to Japan continue to support the Group's hotel operating business in Japan. With new hotels to be added to the Group's hotel operating portfolio in the next one to two years, hotel operating business is expected to play a bigger role in contributing to the Group's bottomline.

“The shipping market remained depressed. Although scrapping activities for small handysize bulk carrier are expected to pick up, continued depressed demand on the charter side may add pressure to the Group’s profitability.

Meanwhile, our property and hotel operating business are doing well and adding to the profit for the Group. We believe that our property and hotel operating business will continue to help with the Group’s profit momentum while the Group rides through the difficult shipping market.

I would also like to comment on our persistent effort in improving corporate governance. The Group has been awarded Runner-Up in SIAS Investors’ Choice Awards – Most Transparent Company 2015, Foreign Listing Category, and our ranking in the NUS Governance and Transparency Index improved over the last three years. These endorsements will spur us to work our harder to optimise shareholders’ value, in return for their trust over the years.”

Michio Tanamoto
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 Hong Kong, Japan and China. 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 Hong Kong, Singapore, Tokyo, Taiwan, China and South Korea.

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
For more information, please contact:
Romil SINGH / Reyna MEI
Tel: (65) 6438 2990 / Fax: (65) 6438 0064
E-mail: romil@financialpr.com.sg / reyna@financialpr.com.sg