

# Investor Meeting Presentation

4 June 2014

# CONTENTS

- **COMPANY OVERVIEW**
- **1Q2014 RESULTS OVERVIEW**
- **OPERATION HIGHLIGHTS**
- **Q&A**

# COMPANY OVERVIEW

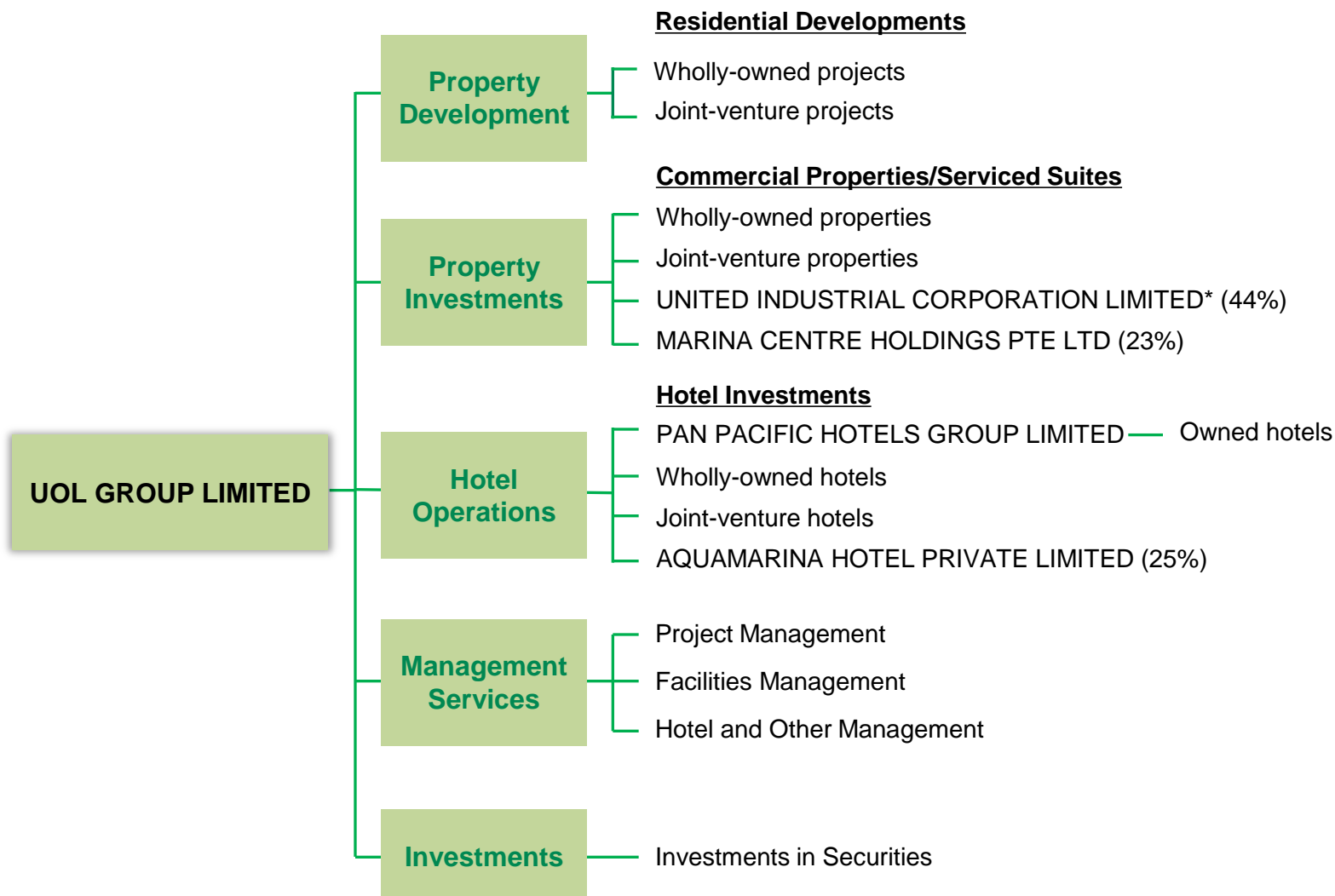


- Founded in 1963, listed on the Singapore Exchange in 1964  
Three core businesses:
  - Property development (residential units for sale)
  - Property investments (offices, retail malls and serviced suites)
  - Hotel operations (owned and/or managed hotels)
- Award-winning developer noted for architectural and design excellence
- Together with hotel subsidiary, Pan Pacific Hotels Group Limited, UOL owns and/or manages over 31 hotels, resorts and serviced suites in Asia Pacific and Oceania under two acclaimed brands: Pan Pacific and PARKROYAL
- Group's Total Assets of S\$10.4 billion as at 31 March 2014

# THE UOL DIFFERENCE



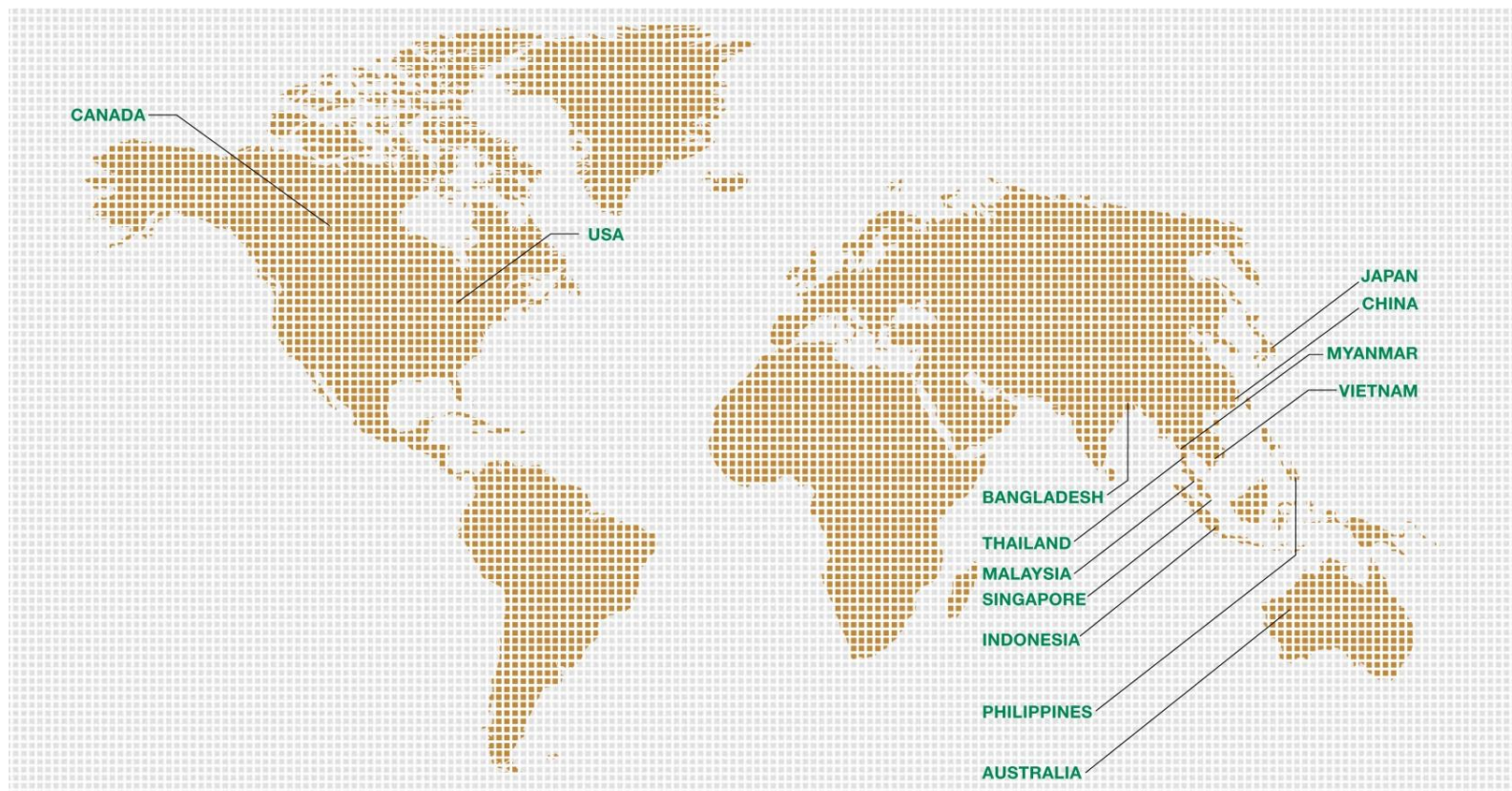
# UOL GROUP BUSINESS



\* Listed on the Singapore Exchange

# GEOGRAPHICAL FOOTPRINT

**Operates in 13 countries around the world**



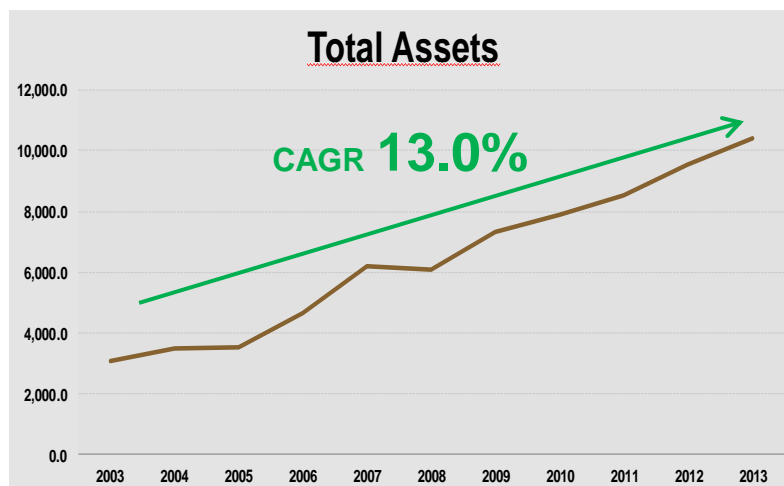
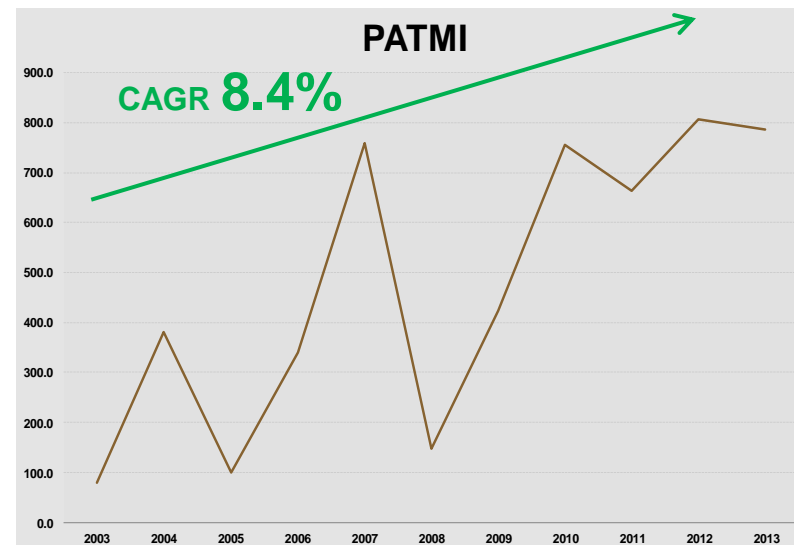
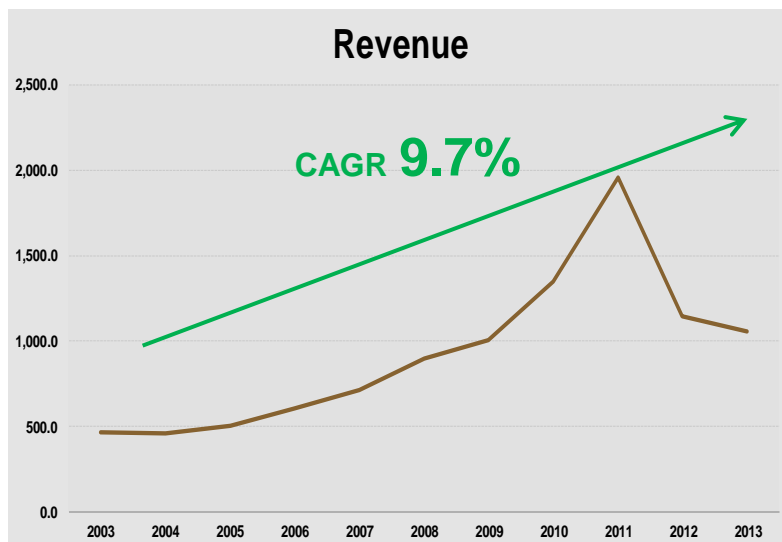
Singapore, Malaysia, Thailand, Indonesia, Philippines, Vietnam, Myanmar, Australia, China, Japan, Bangladesh, USA & Canada

# KEY FINANCIALS

## A Decade of Growth

	2004	2005	2006	2007	2008	2009	2010	2011 (Restated)	2012	2013	CAGR %
Revenue (\$m)	461.2	505.5	605.1	713.5	899.2	1,007.1	1,349.1	1,960.2	1,145.8	1,058.6	9.7
Profit before fair value and other gains/(losses) (\$m)	128.3	149.3	158.6	273.3	351.5	429.9	551.2	727.8	439.7	427.3	14.3
Profit before income tax (\$m)	485.6	149.8	406.8	938.8	210.4	493.5	889.8	904.0	964.3	952.0	7.8
PATMI (\$m)	381.6	100.1	339.4	758.9	147.2	424.2	755.9	678.6	807.7	785.8	8.4
Gearing Ratio	0.16	0.19	0.20	0.21	0.42	0.43	0.37	0.35	0.28	0.28	n.m
Return on Equity	19.9%	4.2%	10.8%	19.2%	4.3%	10.2%	16.3%	12.8%	13.1%	11.6%	-5.8
Total Assets (\$m)	3,478.1	3,520.2	4,651.9	6,182.3	6,093.6	7,328.0	7,904.0	8,697.6	9,564.3	10,421.4	13.0
Net tangible asset value per share (\$)	2.40	2.96	3.95	4.91	4.22	5.25	5.91	6.84	7.94	8.73	15.4
Earnings per share (cents)	50.7	12.6	42.8	95.4	18.5	53.7	96.94	88.12	105.06	102.01	8.1
Market Capitalisation (\$m)	1,602.0	1,991.0	3,449.9	3,598.2	1,767.3	3,189.0	3,694.3	3,073.0	4,596.3	4,771.8	12.9
Dividend Yield (%)	22.82	2.99	3.46	3.32	3.38	2.46	3.16	3.75	2.51	3.23	n.m
Share price (\$) as at close of the year	2.02	2.51	4.34	4.51	2.22	4.07	4.75	4.00	5.97	6.19	13.2

# KEY FINANCIAL TRENDS



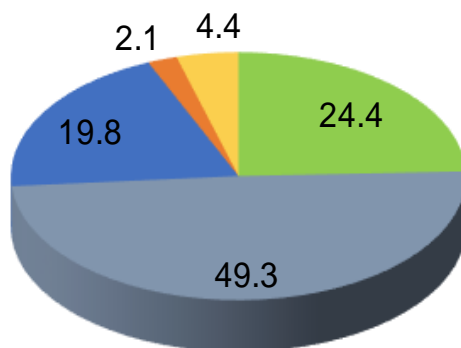
CAGR: Compounded Annual Growth Rate (Over 10 years)



# DIVERSIFIED PORTFOLIO

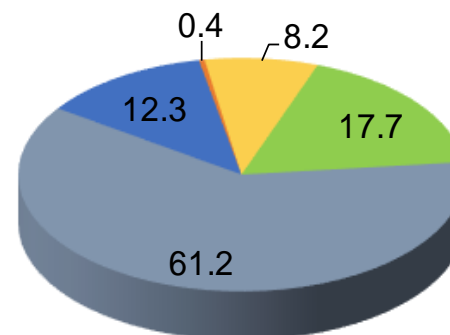
## Contribution by Business Segments

**Adjusted EBITDA\* (%)**  
(FY 2013)



\*Excludes unallocated costs, other gains/losses and fair value gains/losses on investment properties

**Total Assets\*\* (%)**  
(as at 31 Dec 2013)



\*\*Excludes unallocated assets

■ Property development ■ Property investments ■ Hotel operations ■ Management services ■ Investments

# AWARDS HIGHLIGHTS

## CORPORATE AWARD

### **UOL Group Limited**

- BCI Asia Top 10 Developer Awards

## RESIDENTIAL PROJECTS

### **International Property Awards 2014 (Asia Pacific)**

- Seventy Saint Patrick's
- Spottiswoode Residences
- Thomson Three
- Riverbank@Fernvale

### **Double Bay Residences, Singapore**

- Skyrise Greenery Awards  
(Skyrise Greenery Excellence Award)

### **Duchess Residences**

- International Property Awards (Asia Pacific) –  
Development Multiple Units Singapore  
(Highly Commended)

## HOTEL PROPERTIES

### **PARKROYAL on Pickering**

- International Property Awards 2014 (Asia Pacific)
- FIABCI Prix d'Excellence Award
- President's Design Award 2013 - Design of the Year



# 1Q2014 RESULTS OVERVIEW

# KEY FINANCIALS

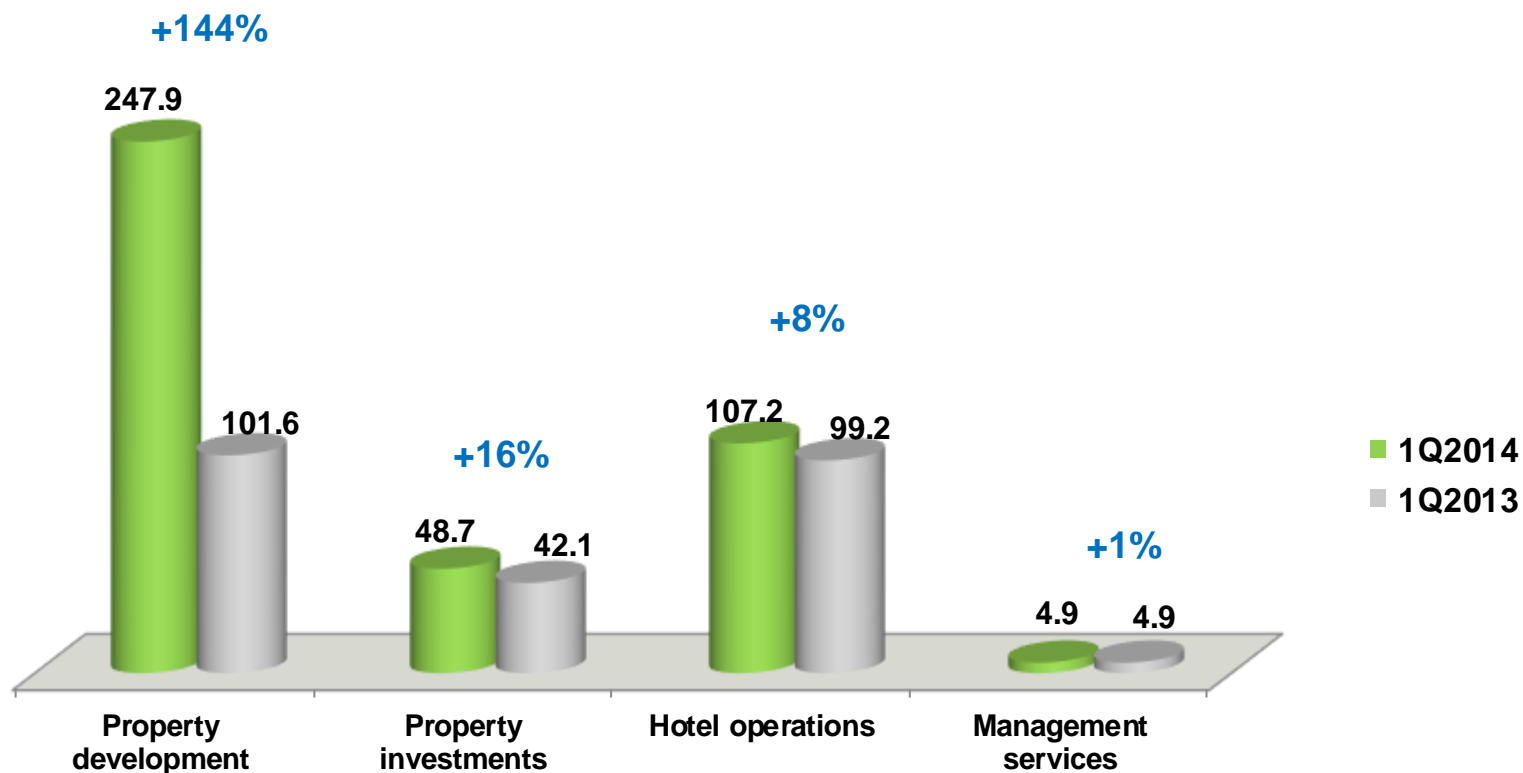
<b>\$m</b>	<b>1Q 2014</b>	<b>1Q 2013</b>	<b>% Change</b>
<b>Revenue</b>	<b>408.8</b>	<b>247.8</b>	<b>65</b>
<b>Share of profit of associated companies and joint ventures</b>	<b>34.5</b>	<b>27.1</b>	<b>27</b>
<b>Profit before other gains and income tax</b>	<b>183.6</b>	<b>91.7</b>	<b>100</b>
<b>Profit before income tax</b>	<b>191.1</b>	<b>92.6</b>	<b>106</b>
<b>Net attributable profit</b>	<b>120.8</b>	<b>71.7</b>	<b>69</b>
<b>Earnings per share (cents)</b>	<b>15.67</b>	<b>9.31</b>	<b>68</b>

# KEY FINANCIALS

	1Q 2014	FY 2013	% Change
Net tangible asset value per share	\$8.90	\$8.73	2
Total equity	\$7,383m	\$7,227m	2
Cash	\$433m	\$293m	48
Net debt	\$1,746m	\$2,043m	-15
Gearing ratio	0.24	0.28	-14

# BUSINESS REVIEW

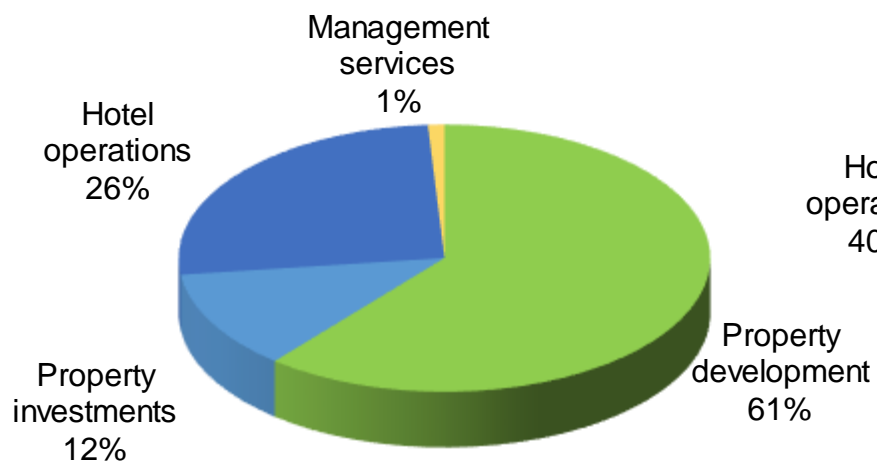
## (\$m) Revenue by Business Segments 1Q2014 vs 1Q2013



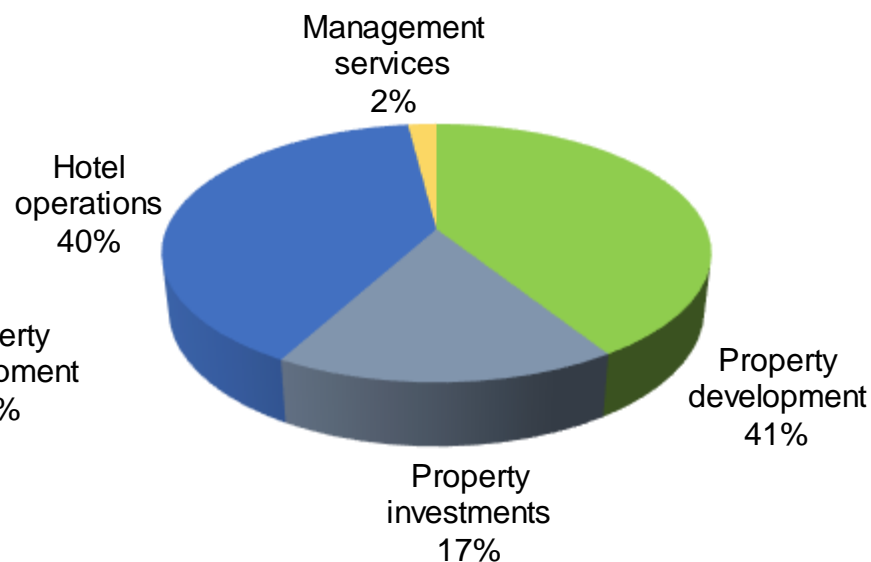
# BUSINESS REVIEW

## Revenue Contribution by Business Segments 1Q2014 vs 1Q2013

**1Q2014**



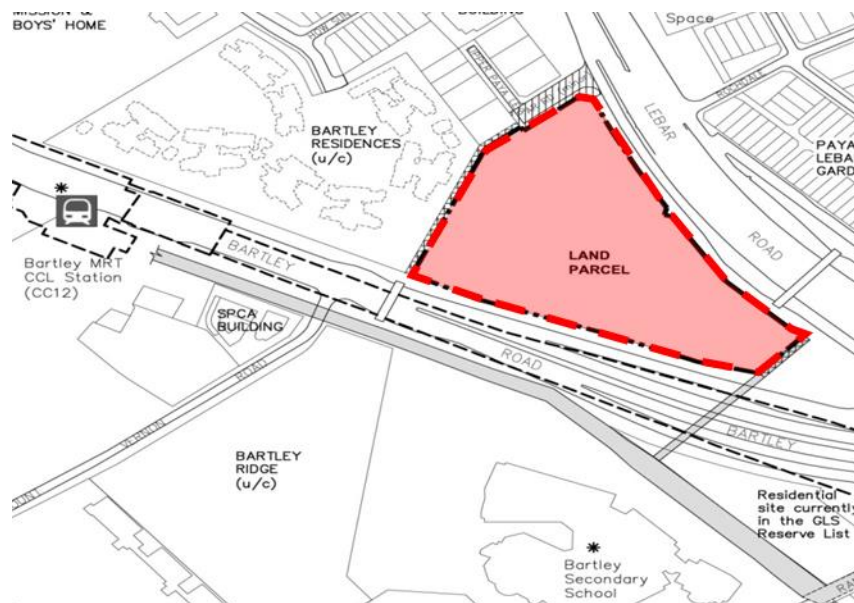
**1Q2013**



## OPERATION HIGHLIGHTS



# PROPERTY DEVELOPMENT



## Upper Paya Lebar Road site

- Successfully tendered for Upper Paya Lebar Road site at 20,078 sqm in January 2014.
- 100% stake.
- 99-year leasehold site; est. 797-unit project.

# PROPERTY DEVELOPMENT



## Prince Charles Crescent site

- Successfully tendered for Prince Charles Crescent site at 24,964 sqm in April 2014.
- 70% stake.
- 99-year leasehold site; est. 680-unit project.



## Riverbank@Fernvale

- Sengkang West Way site of 16,604 sqm.
- 100% stake.
- Situated near Layar MRT, Punggol Reservoir and Seletar Aerospace Park.
- A 555-unit, four 19-storey blocks project.
- 36% sold (as at end March 2014).



## Seventy St Patrick's

- Freehold site of area 12,950 sqm, plot ratio 1.4
- Along Upper East Coast Road.
- Approximately 186 units.
- 100% stake.
- Targeted to launch in 3Q2014.

# PROPERTY DEVELOPMENT



## Thomson Three

- Launched in 3Q 2013, 86% sold (as at end March 2014) with estimated average price of \$1,320 psf.
- 435 apartments and 10 strata semi-detached houses.
- Situated near MacRitchie and Lower Peirce Reservoirs, and upcoming Upper Thomson MRT Station.
- 50% stake.





## The Esplanade, Tianjin

- Mixed development, along HaiHe River, comprising four blocks of 522 apartments, a 319-room hotel, 17,075 sqm office and 6,164 sqm retail space.
- 90% stake.
- 4 residential towers have achieved 94% sales at estimated average price of RM18,500 psm.
- Launched one office tower; 61% sold.
- Pan Pacific Hotel and Serviced Suites Tianjin set to open in 3Q 2014.

# PROPERTY DEVELOPMENT

## Profit recognition of launched projects

Project Name	% Equity Stake	No. of Units	Saleable Area (sq m)	% Sold (as at 31.3.14)	% Complete (as at 31.3.14)	TOP Date
Spottiswoode Residences	100	351	27,376	99.4	100	Dec 2013
Archipelago	50	577	71,445	100	54	Est. 1Q2015
Katong Regency	100	244	19,432	100	24	Est. 2Q2015
Thomson Three	50	445	39,965	86	16	Est. 2Q2016
Riverbank@Fernvale	100	555	48,345	36	5	Est. 1Q2017

# PROPERTY DEVELOPMENT

## Singapore residential pipeline

Project Name/Location	Tenure of Land	Site Area (sq m)	Est. Saleable Area (sq m)	Est. No. of Units	% Owned	Target Launch
Seventy St Patrick's	FH	12,950	18,130	186	100	3Q2014
Upper Paya Lebar Road Site	99	20,078	55,869	797	100	1Q2015
Prince Charles Crescent Site	99	24,964	53,135	680	70	1H2015
<b>Total</b>		<b>57,992</b>	<b>127,134</b>	<b>1,663</b>		

## Overseas residential pipeline

Project Name/Location	Site Area (sq m)	Est. Saleable Area (sq m)	Est. No. of Units	% Owned	Target Launch
Shanghai (Changfeng)**	39,540	78,526	398	40	2015

\*\* Mixed development with estimated 398 residential units and 8,000 sqm retail space



# PROPERTY INVESTMENTS

Office properties		Net Lettable Area (sqm)
<b><u>Portfolio</u></b>		
Novena Square		41,509
United Square		27,028
Odeon Towers		18,403
Faber House		3,956
One Upper Pickering		8,089
<b>Total</b>		<b>98,985</b>
<b>Retail properties</b>		
<b><u>Portfolio</u></b>		
Novena Square shopping mall		16,121
United Square shopping mall		19,676
<b>Sub Total</b>		<b>35,797</b>
<b><u>Pipeline</u></b>		
OneKM		18,979
Shanghai (Changfeng)		8,000
<i>Retail component of mixed development</i>		
The Esplanade Mall, Tianjin		6,164
<b>Total</b>		<b>68,940</b>
<b>Grand Total</b>		<b>167,925</b>

# PROPERTY INVESTMENTS



## OneKM

- 18,979 sqm mall offering lifestyle, edutainment and gastronomy.
- 100% stake.
- 85% of leases committed.
- Target to open in 3Q2014.

# PROPERTY INVESTMENTS

Owned Serviced Suites Properties		Rooms
<u>Portfolio</u>		
PAN PACIFIC Serviced Suites Orchard, Singapore		126
PARKROYAL Serviced Suites Beach Road, Singapore		90
PARKROYAL Serviced Suites Kuala Lumpur		287
PAN PACIFIC Serviced Suites Beach Road, Singapore		180
Total		683

# HOTEL OPERATIONS

	Existing		Confirmed Pipeline	
	No. of Hotels	No. of Rooms	No. of Hotels	No. of Rooms
<b>By Brands</b>				
Pan Pacific	18	5,476	3	967
PARKROYAL	12	3,685	5	1,461
Others	1	321	-	-
<b>Total</b>	<b>31</b>	<b>9,482</b>	<b>8</b>	<b>2,428</b>
<b>By Ownership Type</b>				
Owned	19	5,870	1	319
Managed	12	3,612	7	2,109
<b>Total</b>	<b>27</b>	<b>9,089</b>	<b>2</b>	<b>555</b>

# DISCLAIMER

This presentation may contain forward-looking statements or financial information. Such forward-looking statements and financial information may involve known and unknown risks, uncertainties, assumptions and other factors which may cause the actual results, performance or achievements of UOL Group Limited, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements and financial information.

Such forward-looking statements and financial information are based on assumptions including (without limitation) UOL Group Limited's present and future business strategies, general industry and economic conditions, interest rate trends, cost of capital and capital availability, availability of real estate properties, competition from other companies, shifts in customer demands, customers and partners, changes in operating expenses (including employee wages, benefits and training), governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business activities.

You are advised not to place undue reliance on these forward-looking statements and financial information, which are based on UOL Group Limited's current views concerning future events.

UOL Group Limited expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements or financial information contained in this presentation to reflect any change in UOL Group Limited's expectations with regard thereto or any change in events, conditions or circumstances on which any such statement or information is based, subject to compliance with all applicable laws and regulations and/or the rules of the SGX-ST and/or any other regulatory or supervisory body.

This presentation may include market and industry data and forecasts. You are again advised that there can be no assurance as to the accuracy or completeness of such included information. While UOL Group Limited has taken reasonable steps to ensure that the information is extracted accurately and in its proper context, UOL Group Limited has not independently verified any of the data or ascertained the underlying assumptions relied upon therein.

**THANK YOU**

## Q&A