



**UNI-ASIA
GROUP LIMITED**

Registration No. 201701284Z

FY2019 RESULTS PRESENTATION



DISCLAIMER

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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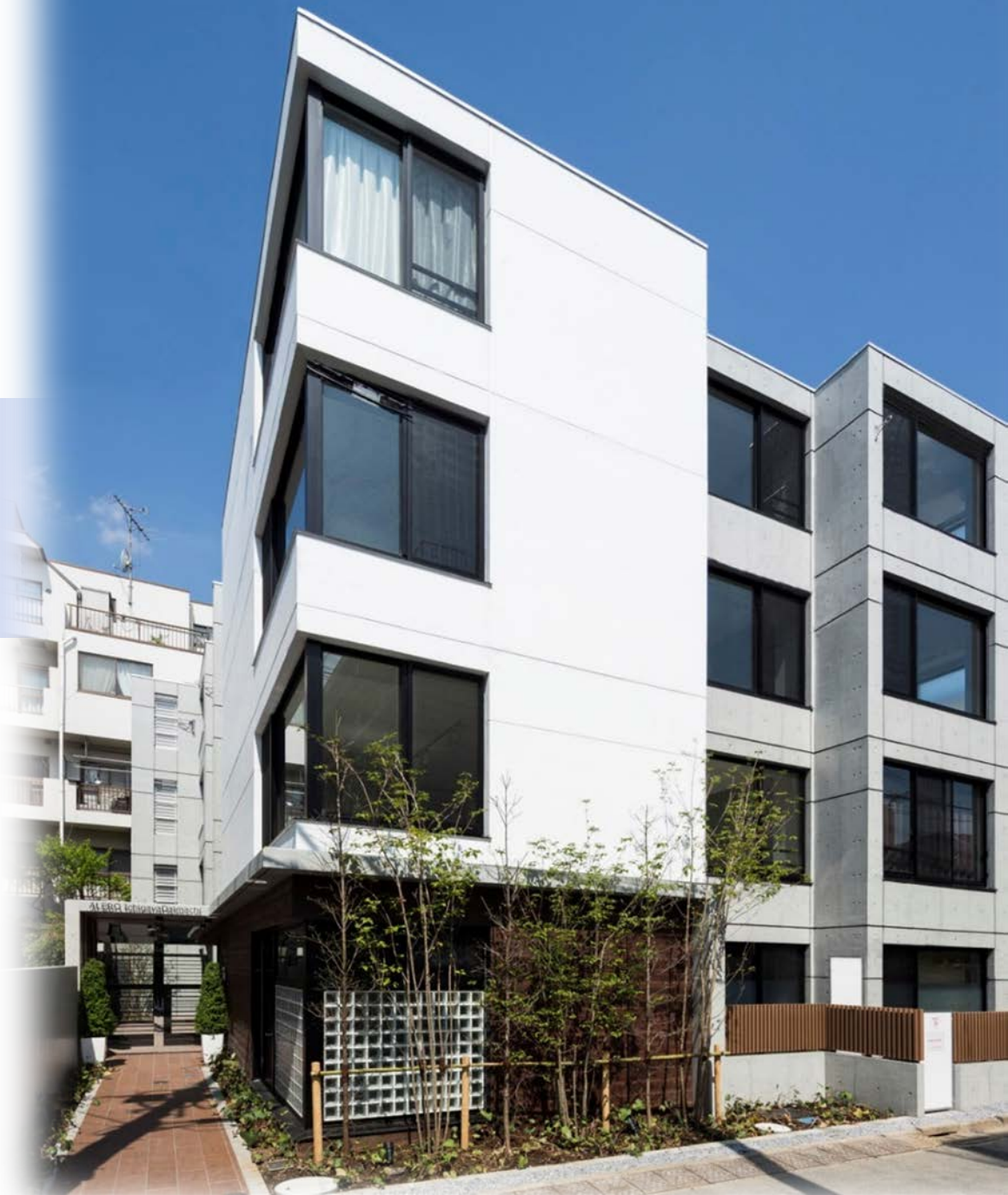
APPENDIX 1 – OTHER CORPORATE INFORMATION

KEY NOTES



**UNI-ASIA
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FULL YEAR PROFIT AND LOSS

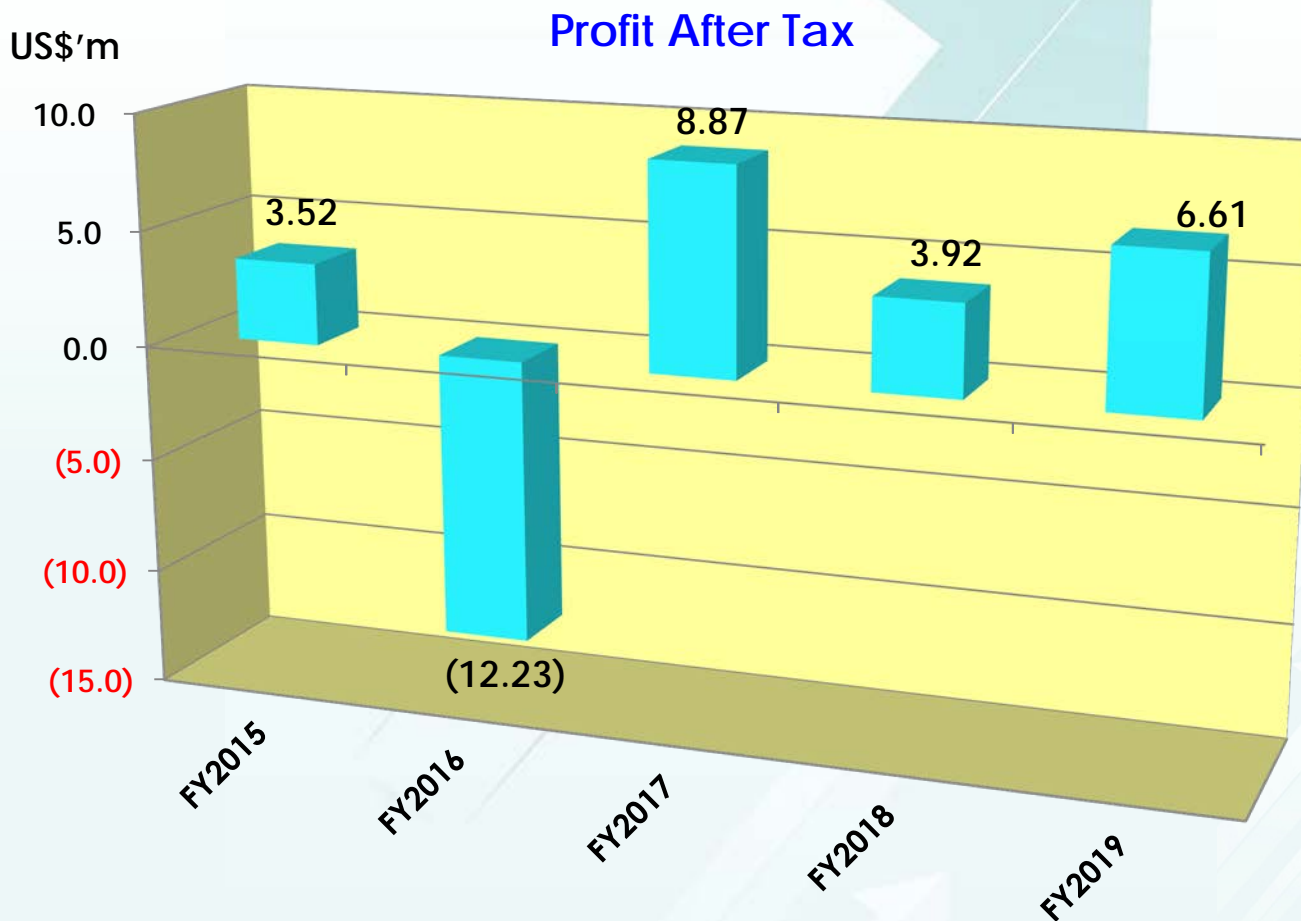
The Group achieved a full year profit of \$6.6 million for FY2019 which is a 68% increase from FY2018. EPS increased from 1.75 US cents per share to 7.64 US cents per share in FY2019.

(US\$'000)	4 th Quarter			Full Year		
	2019	2018	% Change	2019	2018	% Change
Total Income	33,155	37,242	(11%)	136,012	123,281	10%
Total Expenses	(30,786)	(37,215)	(17%)	(116,365)	(111,422)	4%
Operating Profit	2,369	27	N/M	19,647	11,859	66%
Profit for the Period	(820)	(2,283)	(64%)	6,605	3,920	68%
Profit attributable to owners of parent	(858)	(3,721)	(77%)	5,848	1,234	N/M
Earnings per Share (US Cents)	(1.09)	(5.28) ⁽¹⁾	(79%)	7.64	1.75 ⁽¹⁾	N/M

⁽¹⁾ Numbers are adjusted for weighted average number of ordinary shares in issue and earnings per share. The adjusted number is based on or is calculated based on the weighted average number of shares after bonus issue.

PROFIT TREND

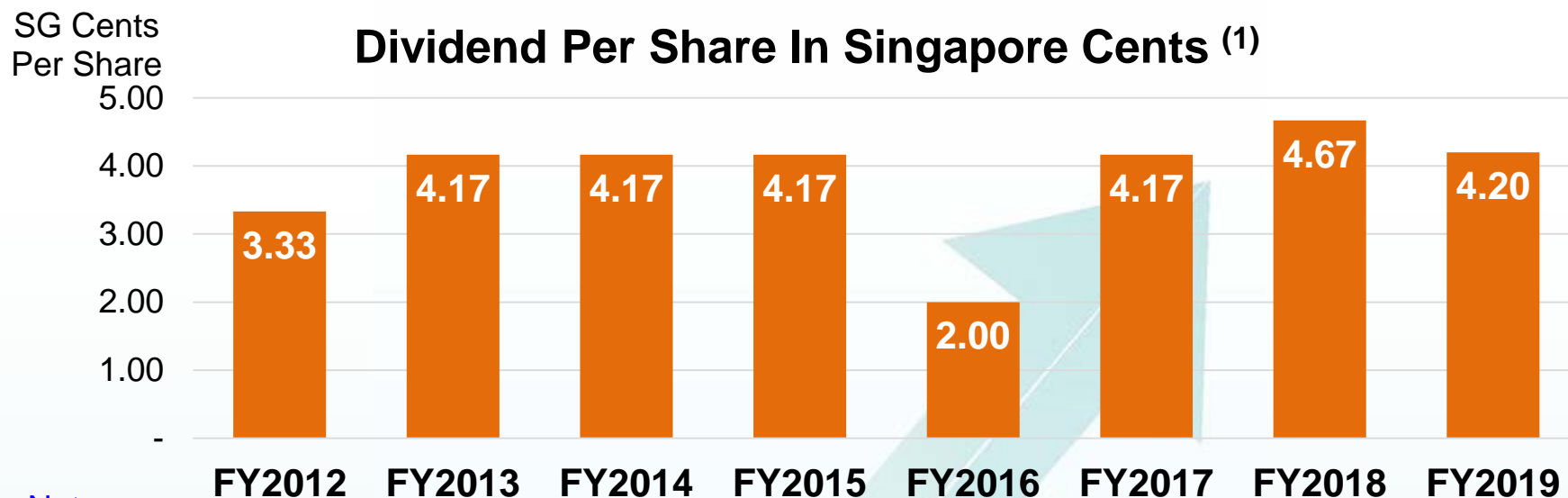
The Group achieved the second highest full year profit in five years



DIVIDEND

- Final dividend of **2.2 Singapore cents per share** is proposed.
- Subject to shareholders' approval, final dividend will be paid on **21 May 2020**.
- Including interim dividend of 2 Singapore cents per share paid on 27 September 2019, total dividend for FY2019 is 4.2 Singapore cents per share with dividend payout representing more than 35% of the Group's FY2019 profit.

DIVIDEND PER SHARE TREND



Note:
 (1) Total number of shares used for computing dividend per share for FY2012 to FY2018 are adjusted for corporate actions so that they are comparable to FY2019 dividend per share.

Actual Unadjusted Dividend Per Share In Singapore Cents:

	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019
Actual DPS (in SG cents)	0.50	0.625	0.625	6.25	3.00	6.25	7.00	4.20
No. of shares	469,792,800	469,792,800	469,792,800	46,979,280	46,979,280	46,979,280	52,400,000	78,599,987
Remarks on changes in no. of shares				Share consolidation			Private placement	Bonus issue

UNI-ASIA PROFIT

Investments returns from HK property projects completes the overall profit profile of the Group

Investments returns from ALERO projects from robust Japan property market, ship investments help to lift overall profit

Ad hoc fees including arrangement fees, brokerage fees, incentive fees provide additional income

Asset management fee income from licensed property asset management subsidiary, UACJ provides an increasing recurring and operating cash flow base with an increasing assets under management

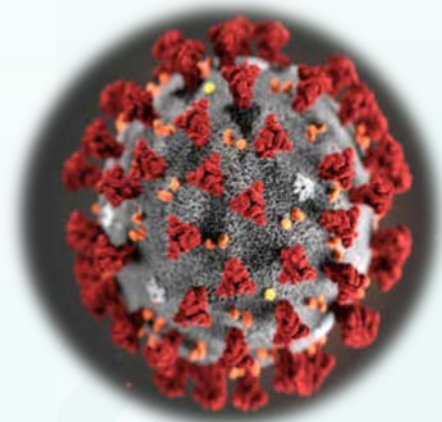
Hotel income provides a recurring income and operating cash flow base that is aided by increasing number of hotel rooms and events in Japan such as Tokyo 2020

Other shipping recurring income including charter hire brokerage fees, ship management fees, asset management fees, agency fees, and commercial management fees add to recurring income base

Charter income provides a recurring income and operating cash flow base that could benefit from a recovering shipping market

COVID-19 EPIDEMIC

- The COVID-19 epidemic has resulted in a negative outlook for global business environment as a whole, although the long-term impact has yet to be understood.
- Shipping market would be affected as countries impose stricter restrictions and checks on incoming ships, and demand may reduce as global economy deteriorates.
- Hotel operation would be affected as travel pattern changes. In 2019, approximately 68% of the hotel guests were from Japan, 7.1% from mainland China, and 24.9% from other countries.
- It is unclear the impact on property business, although there may be short term loss of market confidence.



FINANCIAL HIGHLIGHTS



**UNI-ASIA
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PROFIT AND LOSS SUMMARY BY SEGMENTS

Both Shipping and Property business segments generated profit for FY2019 resulting in an increase of profit by 68%

(US\$'000)		4 th Quarter			Full Year		
		2019	2018	% Change	2019	2018	% Change
Shipping (and related financial services)	Revenue	10,091	7,784	30%	41,334	36,938	12%
	Net Profit / (Loss)	301	(8,143)	104%	3,543	(5,749)	162%
Property and Hotels (and related financial services)	Revenue	23,054	29,436	(22%)	94,621	86,360	10%
	Net Profit / (Loss)	(609)	7,070	(109%)	7,718	14,296	(46%)
Headquarters <i>Headquarters' shared corporate services</i>	Revenue	44	56	(21%)	195	138	41%
	Net Profit / (Loss)	(513)	(1,211)	(58%)	(4,657)	(4,628)	1%
Group Total	Revenue	33,155	37,242	(11%)	136,012	123,281	10%
	Net Profit / (Loss)	(820)	(2,283)	(64%)	6,605	3,920	68%

CASH FLOW SUMMARY

The Group had a net cash inflow of \$12.6m for FY2019:

- Proceeds from realisation of property investments boosted investing cash flows;
- Net financing cash outflows due mainly to dividend payments, repayment of borrowings, lease payments, offset by proceeds from issuing of shares.

(US\$'000)	Full Year	
	2019	2018
Cash and cash equivalents at beginning of the year	43,462	40,556
Cash Inflow / (Outflow)		
Operating Activity	39,343	16,999
Investing Activity	43,892	35,405
Financing Activity	(71,037)	(49,805)
Effect of exchange rate changes	429	307
Net Cash Inflow for the year	12,627	2,906
Cash and cash equivalents at the end of the year	56,089	43,462

BALANCE SHEET SUMMARY

- Total borrowings were reduced in FY2019
- Total assets and liabilities increased mainly due to IFRS 16
- Net equity reduced due mainly to adjustment of \$8.7m to beginning retained earnings following first time adoption of IFRS 16

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(US\$'mil)	As at 31-Dec-19	As at 31-Dec-18	Inc / (Dec)
Total Assets	594.1	334.2	259.9
Total Liabilities	468.0	200.9	267.1
Net Equity	126.1	133.3	(7.2)
Total Debt	142.6 ^{*(A)}	180.7 ^{*(A)}	(38.1)
Total Cash	58.9 ^{*(B)}	46.7 ^{*(B)}	12.2
Total Debt / Total Equity (Gearing)	1.13	1.36	(0.2)
NAV per share (US\$)	1.60 ^{*(C)}	2.84 ^{*(D)}	(1.2)

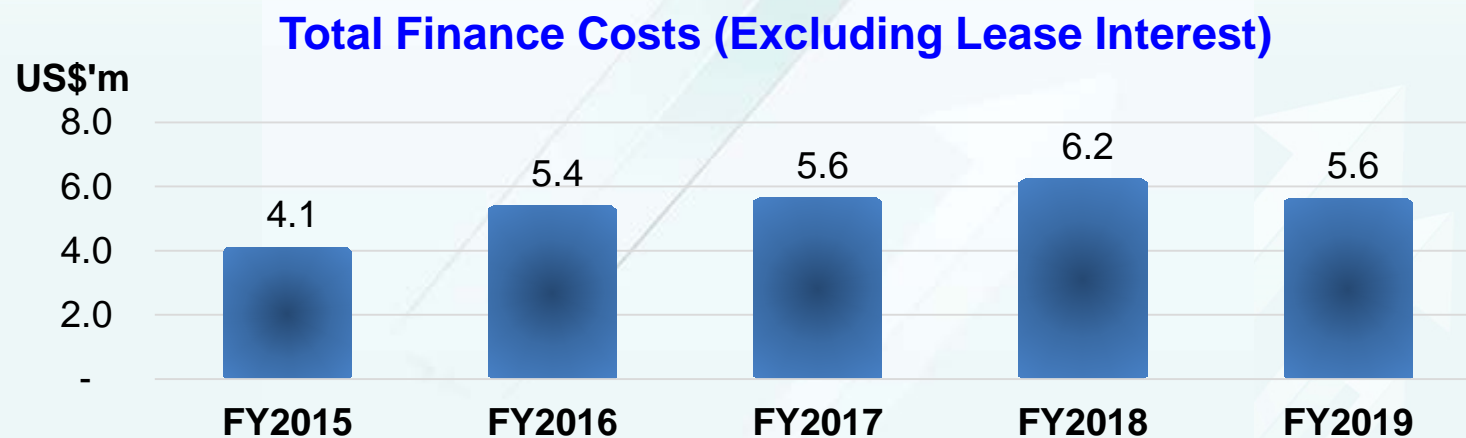
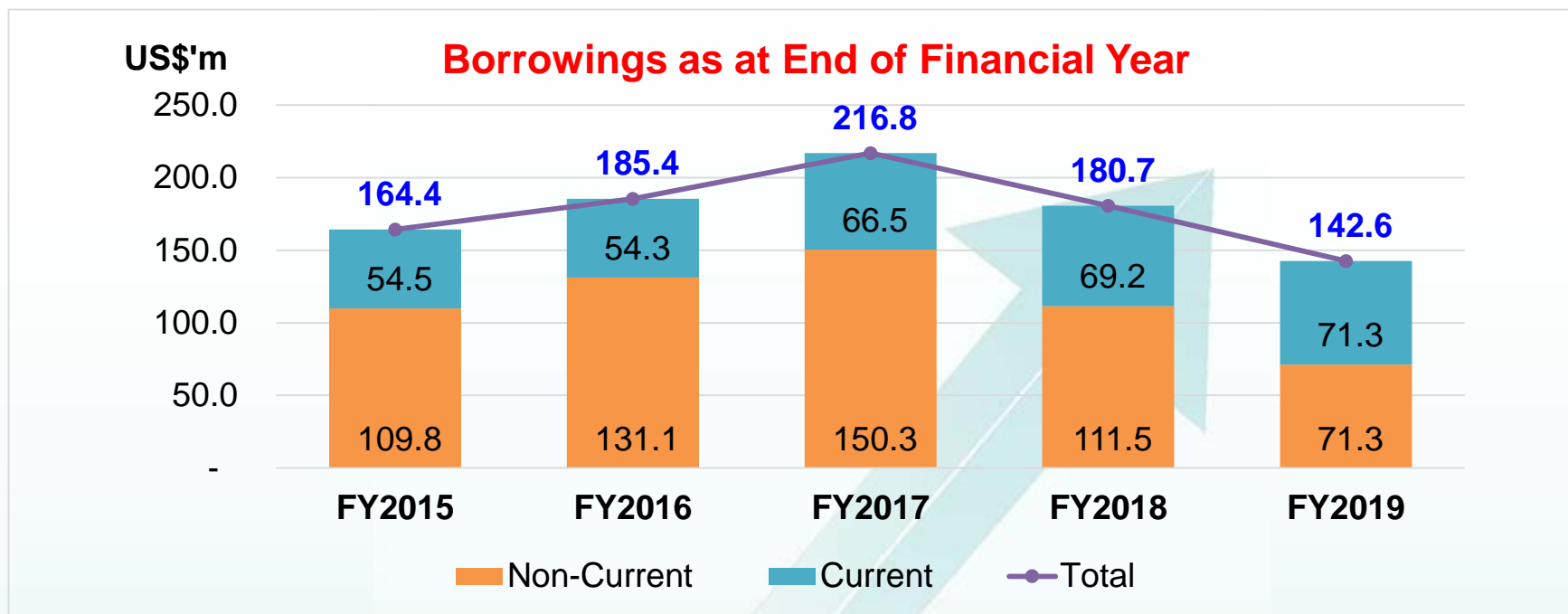
* (A): Total Debt includes US\$2.4 mil borrowing secured by the pledged deposits (31 Dec 2018: US\$3.0 mil).

* (B): Total Cash includes US\$2.8 mil deposits pledged as collateral (31 Dec 2018: US\$3.2 mil).

* (C): Based on issued share capital of 78,599,987 issued shares as at 31 December 2019.

* (D): Based on issued share capital of 46,979,280 issued shares as at 31 December 2018.

BORROWINGS AND FINANCE COSTS



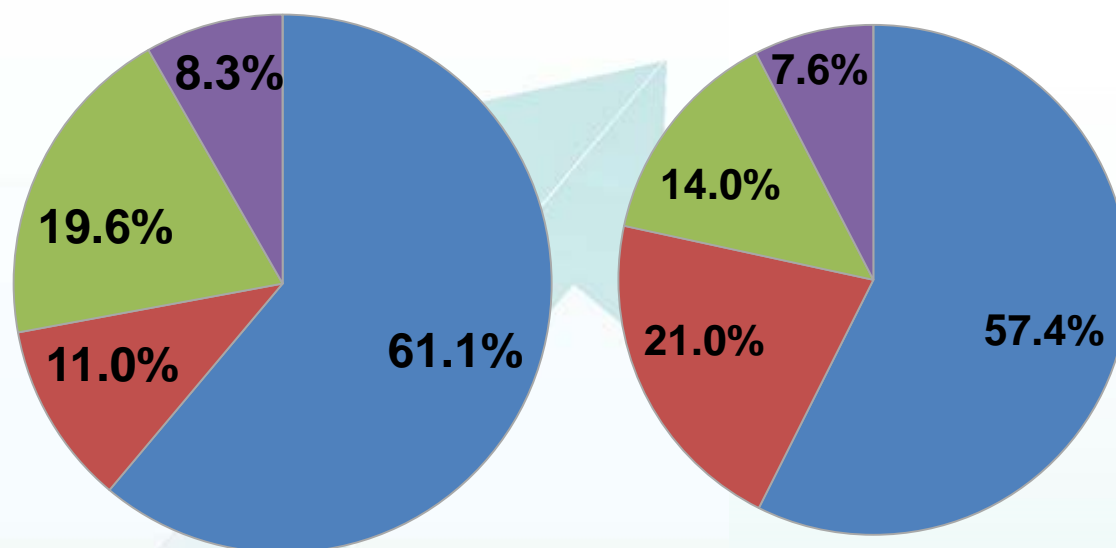
TOTAL ASSETS ALLOCATION

Total assets excluding right-of-use assets due to lease accounting

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Legend:

- Maritime Investment
- Property Investment
- Cash and Cash Equivalents
- Others



US\$m	As at 31 December 2019	As at 31 December 2018
Total assets excluding ROU assets	299.9	334.2
Add: ROU – Vessel	2.6	-
ROU – Hotels	290.1	-
ROU – Office	1.5	-
Total assets per balance sheet	594.1	334.2

BUSINESS OVERVIEW



**UNI-ASIA
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SHIPPING (AND RELATED FINANCIAL SERVICES)

The Group provides comprehensive solutions to ship investments

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Uni-Asia Shipping owns and charters out vessels providing recurrent income and operating cash flows to the Group

Uni-Asia Shipping

Maritime Asset Management invests in vessels and provides services including finance arrangement and administration

Shipping

Maritime Services provides ship management services to ensure operation efficiency and upkeep of our vessels

Maritime Services

Maritime Asset Management



SHIPPING (AND RELATED FINANCIAL SERVICES)

Shipping Business recorded a profit of \$3.5m for FY2019

(US\$'000)		4 th Quarter			Full Year		
		2019	2018	% Change	2019	2018	% Change
Shipping (and related financial services)	Revenue	10,091	7,784	30%	41,334	36,938	12%
	Net Profit / (Loss)	301	(8,143)	104%	3,543	(5,749)	162%
Uni-Asia Shipping <i>Ship Owning/ Leasing & Chartering</i>	Revenue	7,579	7,603	(0%)	29,348	31,407	(7%)
	Net Profit / (Loss)	846	(2,011)	142%	3,269	3,227	1%
Maritime Asset Management <i>• Investment and Asset Management of Ships</i> <i>• Ship Finance Arrangement</i>	Revenue	2,324	(23)	N/M	10,887	4,832	125%
	Net Profit / (Loss)	(470)	(6,204)	(92%)	(297)	(9,393)	(97%)
Maritime Services <i>• Commercial / Technical Management of Ships</i> <i>• Ship Related Brokerage Services</i>	Revenue	528	551	(4%)	2,432	2,121	15%
	Net Profit / (Loss)	(81)	59	(237%)	527	366	44%



UNI-ASIA SHIPPING

Uni-Asia Shipping increased stake in profit making Regina Bulkship S.A. from 51% to 100%



100%

Uni-Asia Holdings Limited

100%

Uni-Asia Shipping Limited

	Name of Subsidiary	Ship Name	DWT	Shipyard	Built
100%	Karat Bulkship S.A. ⁽¹⁾	Uni Auc One	28,709	Shin-Kurushima	Jun-2007
100%	Hope Bulkship S.A.	Victoria Harbour	29,100	Y-Nakanishi	May-2011
100%	Imperial Bulkship S.A.	Clearwater Bay	29,118	Y-Nakanishi	Jun-2012
100%	Jade Bulkship S.A.	Ansac Pride	37,094	Onomichi	Jun-2013
100%	Jubilee Bulkship S.A.	Island Bay	37,649	Imabari	Jul-2014
100%	Regina Bulkship S.A.	Inspiration Lake	37,706	Imabari	Feb-2015
100%	Mable Bulkship S.A.	Glengyle	37,679	Imabari	Mar-2015
100%	Nora Bulkship S.A.	Uni Bulker	37,700	Imabari	Jan-2016

⁽¹⁾ Bareboat vessel

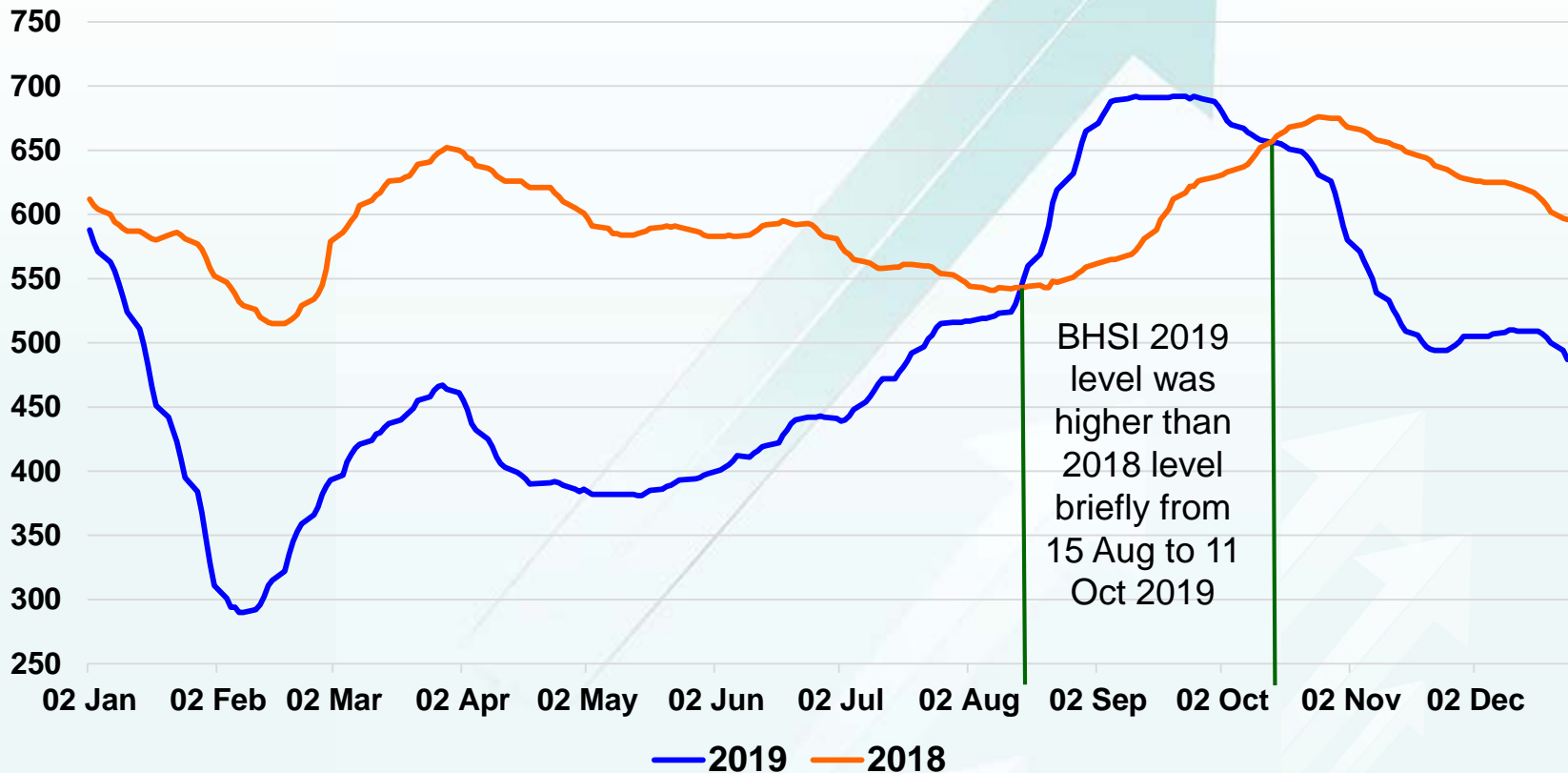


UNI-ASIA SHIPPING

Overall 2019 was challenging for dry bulk market. Baltic Handysize Index (“BHSI”) for most of the 2019 was less than that of 2018.

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BHSI Index – 2019 vs 2018



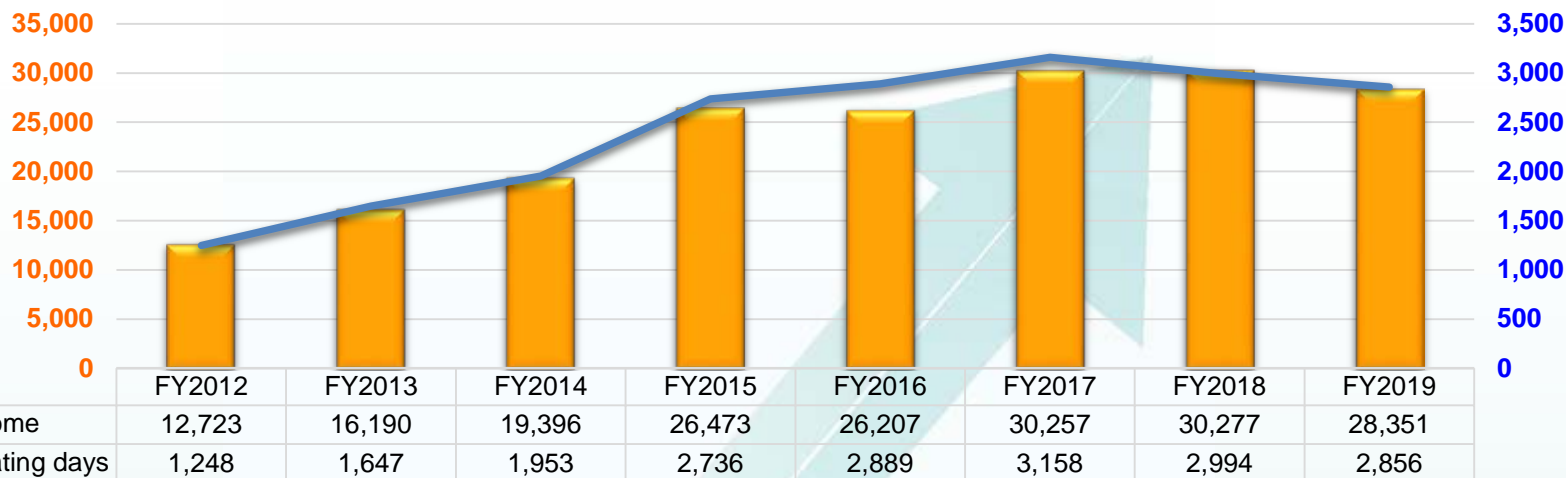


UNI-ASIA SHIPPING

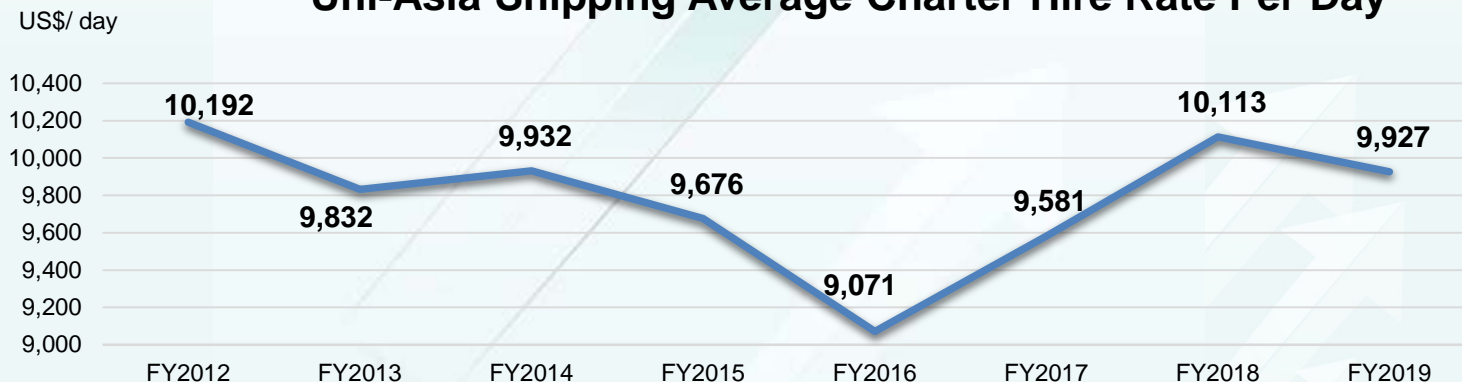
Uni-Asia Shipping Charter Income and No. of Operating Days

Charter Income
(US\$'000)

No. of
Operating Days



Uni-Asia Shipping Average Charter Hire Rate Per Day



Note: commercial management vessel and freight (voyage charter) income are excluded.



UNI-ASIA SHIPPING

Uni-Asia Shipping's profit for FY2019 was \$3.3m similar to that for FY2018 despite weaker dry bulk market in earlier part of 2019 affecting spot rate ships

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FY2019 RESULTS PRESENTATION

UNI-ASIA GROUP LIMITED

(US\$'000)	4 th Quarter			Full Year		
	2019	2018	% Change	2019	2018	% Change
Turnover	7,579	7,603	(0%)	29,348	31,407	(7%)
Charter Income	7,242	7,684	(6%)	28,351	30,277	(6%)
Fee Income	108	122	(11%)	476	404	18%
Investment Returns	36	(265)	114%	140	(128)	209%
Interest Income	28	36	(22%)	125	116	8%
Other Income	165	26	N/M	256	738	(65%)
Expenses	(5,794)	(8,697)	(33%)	(22,117)	(24,510)	(10%)
Profit from Operation	1,785	(1,094)	263%	7,231	6,897	5%
Finance costs	(939)	(917)	2%	(3,962)	(3,670)	8%
Profit/ (loss) before Tax	846	(2,011)	142%	3,269	3,227	1%
Profit/ (loss) after Tax	846	(2,011)	142%	3,269	3,227	1%



MARITIME ASSET MANAGEMENT

- Maritime Asset Management Department (“MAMD”) manages a portfolio of wholly owned as well as joint-investment ship investments.
- MAMD also provides structured finance solutions services to clients.

Wholly Owned Ship Investment Portfolio

	Name of Subsidiary	Type	Capacity	Year of Built	Shipyard
1	Florida Containership S.A.	Containership	3,500 TEU	2007	Hyundai Mipo
2	Joule Asset Management (Pte.) Limited	Bulker	29,078 DWT	2012	Y-Nakanishi
3	Fulgida Bulkship S.A.	Bulker	29,256 DWT	2009	Y-Nakanishi



MARITIME ASSET MANAGEMENT

Joint Investment Portfolio

	Name of Joint Investment Company	Ownership Percentage	Type	Capacity	Year of Built	Shipyard
1	Fortuna Containership S.A.	50%	Containership	3,500 TEU	2007	Hyundai Mipo
2	Prosperity Containership S.A.	50%	Containership	4,300 TEU	2007	Hyundai Mipo
3	Rich Containership S.A.	50%	Containership	4,300 TEU	2007	Hyundai Mipo
4	Matin Shipping Ltd.	49%	Bulker	38,278 DWT	2011	Imabari
5	Olive Bulkship S.A.	18%	Bulker	57,836 DWT	2015	Tsuneishi
6	Polaris Bulkship S.A.	18%	Bulker	57,836 DWT	2015	Tsuneishi
7	Quest Bulkship S.A.	18%	Bulker	37,700 DWT	2016	Imabari
8	Stella Bulkship S.A.	18%	Bulker	37,700 DWT	2018	Imabari
9	Tiara Bulkship S.A.	18%	Bulker	37,700 DWT	2020	Imabari
10	Unicorn Bulkship S.A.	18%	Bulker	36,300 DWT	2018	Oshima
11	Victoria Bulkship S.A.	18%	Bulker	36,300 DWT	2018	Oshima



MARITIME ASSET MANAGEMENT

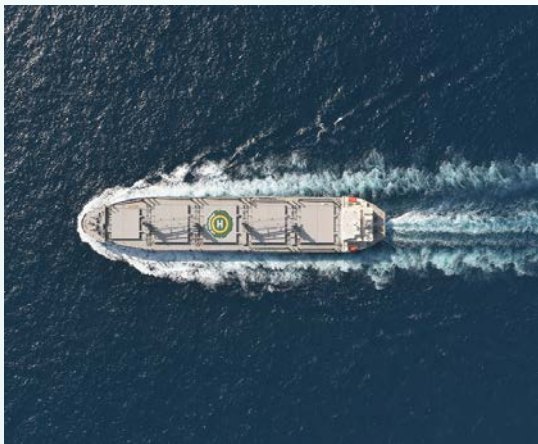
Notwithstanding weaker charter market during first half of 2019, Maritime Asset Management had a smaller loss of \$0.3m for FY2019 compared to \$9.4m in FY2018 due to absence of significant fair valuation loss in FY2019 and aided by arrangement fees earned in 4Q2019.

(US\$'000)	4 th Quarter			Full Year		
	2019	2018	% Change	2019	2018	% Change
Turnover	2,324	(23)	N/M	10,887	4,832	125%
Charter Income	1,854	2,555	(27%)	8,174	9,367	(13%)
Fee Income	999	344	190%	2,632	3,798	(31%)
Investment Returns	(580)	(2,919)	(80%)	(126)	(8,821)	(99%)
Interest Income	36	11	227%	111	74	50%
Other Income	15	(14)	207%	96	414	(77%)
Expenses	(2,530)	(5,916)	(57%)	(10,098)	(13,100)	(23%)
Profit/ (Loss) from Operation	(206)	(5,939)	(97%)	789	(8,268)	110%
Finance costs	(264)	(265)	(0%)	(1,086)	(1,125)	(3%)
Profit/ (Loss) before Tax	(470)	(6,204)	(92%)	(297)	(9,393)	(97%)
Profit/ (Loss) after Tax	(470)	(6,204)	(92%)	(297)	(9,393)	(97%)



MARITIME SERVICES

- The Group's Maritime Services arm includes the following subsidiaries:
 - Uni Ships and Management Limited
 - Wealth Ocean Ship Management (Shanghai) Co., Ltd
- Services provided include commercial / technical management of ships and ship related brokerage services for chartering as well as sale and purchase of ships.





MARITIME SERVICES

- In October 2019, our Shanghai ship management subsidiary Wealth Ocean Ship Management (Shanghai) Co., Ltd (“WOSMS”) held its 1st crew seminar at Hangzhou, China.
- This seminar aims to share ship management experience with crew so as to raise safety and operation standards of the Group’s ship management capabilities.
- This is a continuous effort by the Group to raise the standard of our shipping business capabilities.



Crew and guests at the seminar



Training conducted by Uni-Asia's Capt Thanga



MARITIME SERVICES

Maritime Services recorded \$0.6m profit for FY2019 due to increase in fees earned in FY2019.

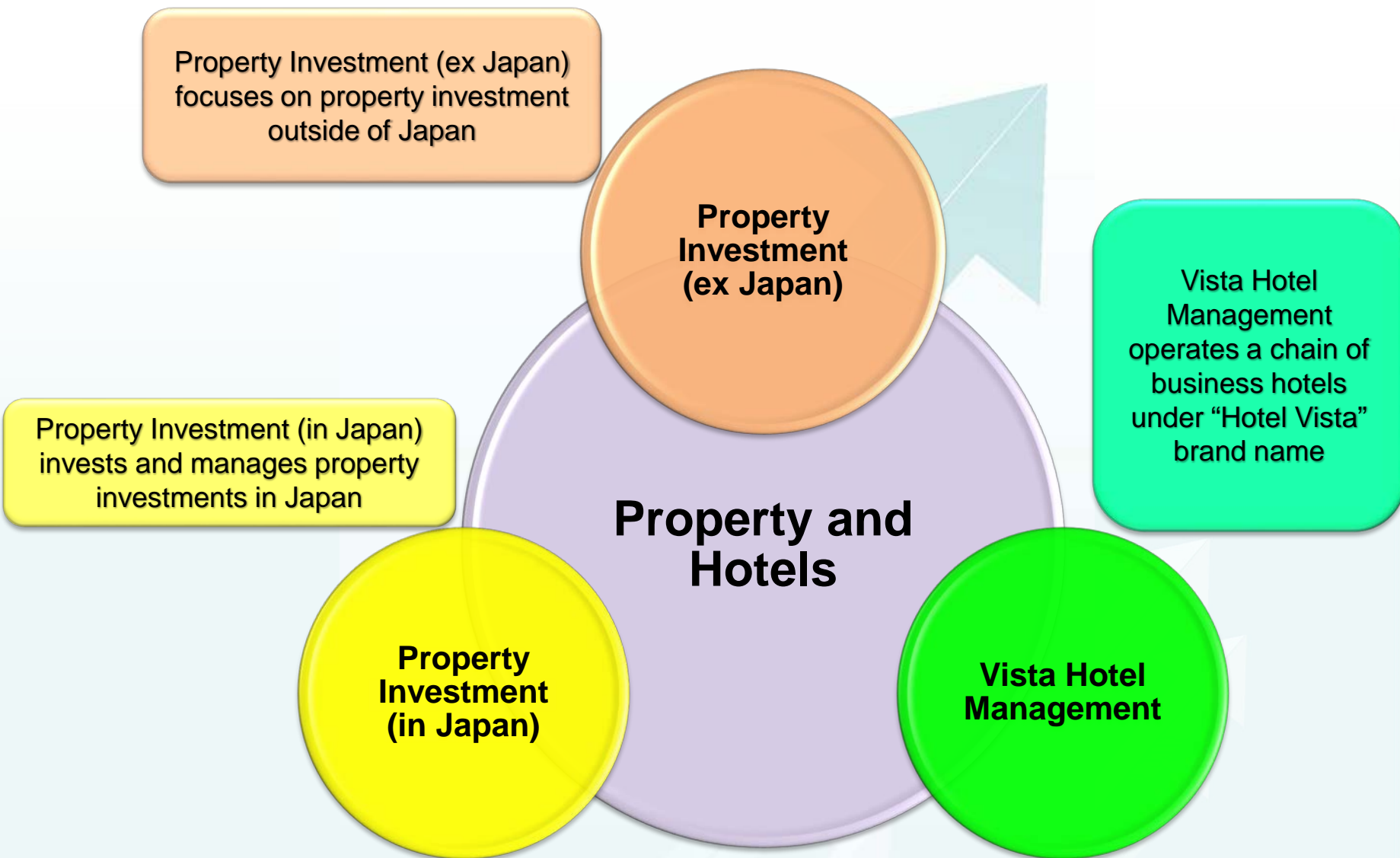
(US\$'000)	4 th Quarter			Full Year		
	2019	2018	% Change	2019	2018	% Change
Turnover	528	551	(4%)	2,432	2,121	15%
Fee Income	530	545	(3%)	2,397	2,102	14%
Investment Returns	(9)	-	-	(9)	-	-
Interest Income	7	6	17%	26	19	37%
Other Income	-	-	-	18	-	-
Expenses	(572)	(468)	22%	(1,842)	(1,688)	9%
Profit/ (Loss) before Tax	(44)	83	(153%)	590	433	36%
Profit/ (Loss) after Tax	(81)	59	(237%)	527	366	44%



PROPERTY AND HOTELS (AND RELATED FINANCIAL SERVICES)

Under Property and Hotels business segment, there are three sub-segments:

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PROPERTY AND HOTELS (AND RELATED FINANCIAL SERVICES)

Property and Hotels business segments were impacted significantly by the adoption of IFRS 16. Notwithstanding, this business segment contributed \$7.7m profit for FY2019 with gains from HK property investment projects and ALERO projects in Tokyo.

(US\$'000)		4 th Quarter			Full Year		
		2019	2018	% Change	2019	2018	% Change
Property and Hotels (and related financial services)	Revenue	23,054	29,436	(22%)	94,621	86,360	10%
	Net Profit / (Loss)	(609)	7,070	(109%)	7,718	14,296	(46%)
Property Investment (ex Japan) <i>Investment/Asset Management of Properties ex-Japan</i>	Revenue	846	6,610	(87%)	6,985	11,232	(38%)
	Net Profit / (Loss)	509	5,990	(92%)	5,801	9,598	(40%)
Property Investment (in Japan) <i>Investment/Asset Management of Properties in Japan</i>	Revenue	1,361	2,818	(52%)	6,350	8,253	(23%)
	Net Profit / (Loss)	(243)	726	(133%)	4,217	4,172	1%
Vista Hotel Management <i>Hotel Operation in Japan</i>	Revenue	20,859	20,429	2%	81,467	69,348	17%
	Net Profit / (Loss)	(874)	356	N/M	(2,299)	527	N/M



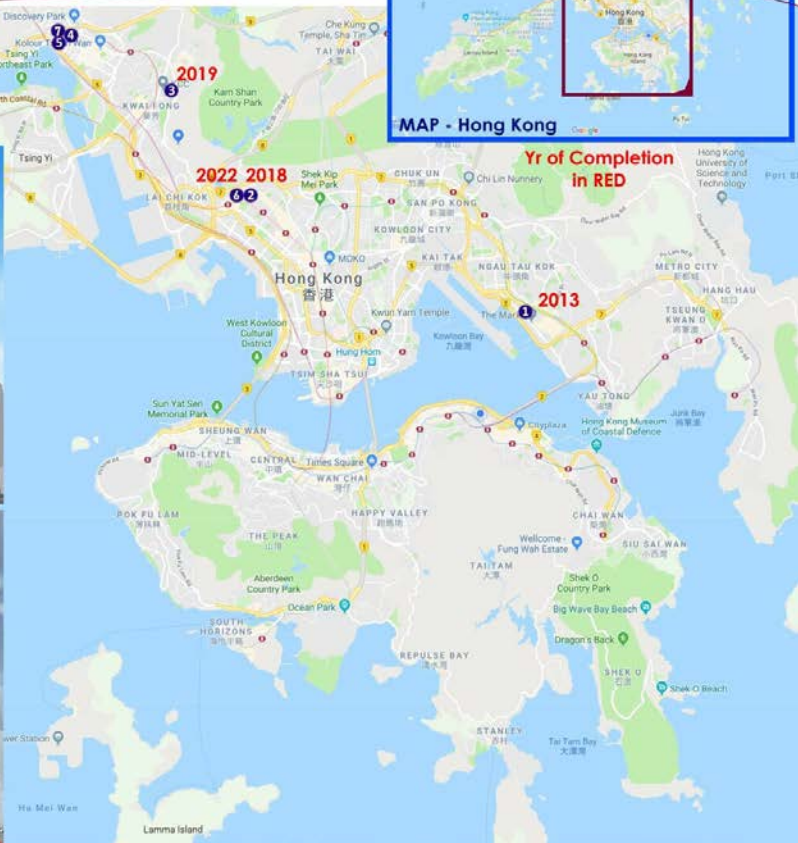
PROPERTY INVESTMENT (EX JAPAN)

Hong Kong Property Business

– The Group has invested in 7 Hong Kong property projects to-date.



LOCATIONS 7 HK Projects

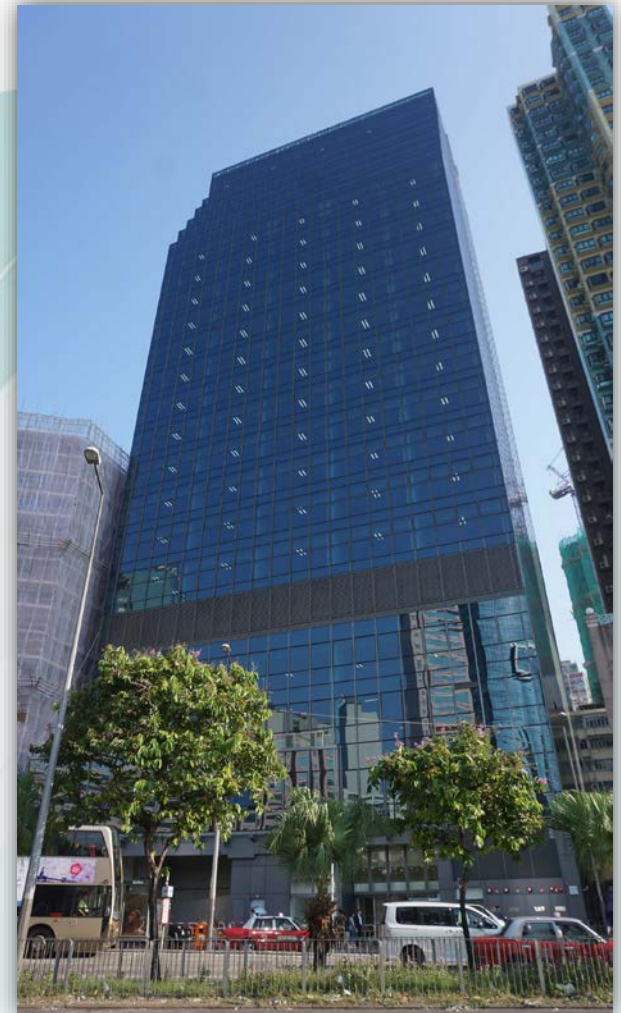




PROPERTY INVESTMENT (EX JAPAN)

Hong Kong Property Business – 2nd HK Property Project (CSW650)

Investment:	HKD80.0 million or around USD10.4 million (13.4% effective ownership)
Location:	650 Cheung Sha Wan Road in Hong Kong
Project:	A commercial office building
Proceeds:	Total proceeds of HKD208 million, comprising HKD80 million capital and HKD128 million realised gain, have been received.





PROPERTY INVESTMENT (EX JAPAN)

Hong Kong Property Business – 3rd HK Property Project (K83)

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Investment:	HKD50.0 million or around USD6.4 million (11.9% effective ownership)
Location:	83 Tai Lin Pai Road, Kwai Chung, New Territories, Hong Kong
Project:	A commercial office building
Proceeds:	Total proceeds of HKD86.75 million, comprising HKD50 million capital and HKD36.75 million realised gain, have been received.





PROPERTY INVESTMENT (EX JAPAN)

Hong Kong Property Business – 4th HK Property Project (T18)

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Investment:	HKD20.0 million or around USD2.6 million (2.5% effective ownership)
Location:	18 - 20 Tai Chung Road, Tsuen Wan, Hong Kong
Project:	A commercial office building to be completed by 2021
Current status:	Superstructure construction stage commenced in October 2019. This project may launch its presale activity in 2020.





PROPERTY INVESTMENT (EX JAPAN)

Hong Kong Property Business – 5th HK Property Project (T73)

36

Investment:	HKD41.25 million or around USD5.3 million (7.5% effective ownership)
Location:	71 – 75 Chai Wan Kok Street, Tsuen Wan, Hong Kong
Project:	An industrial building to be completed by 2021
Current status:	<p>The project will be developed into an industrial building to cope with the increasing demand of industrial space in the area. Foundation work is underway. The plan is to launch presale in 2021 or earlier and deliver the units to the buyers in the same year.</p> 



PROPERTY INVESTMENT (EX JAPAN)

Hong Kong Property Business – 6th HK Property Project (CSW1018)

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Investment:	HKD48.2 million or around USD6.2 million (3.825% effective ownership)
Location:	1016 – 1018 Tai Nam West Street, Kowloon, Hong Kong
Project:	A commercial office building to be completed by 2022

Current status: Foundation work is currently underway and is expected to be completed in 4Q2020. Presale may take place in 1H2021. Project's completion is around 2H2021.



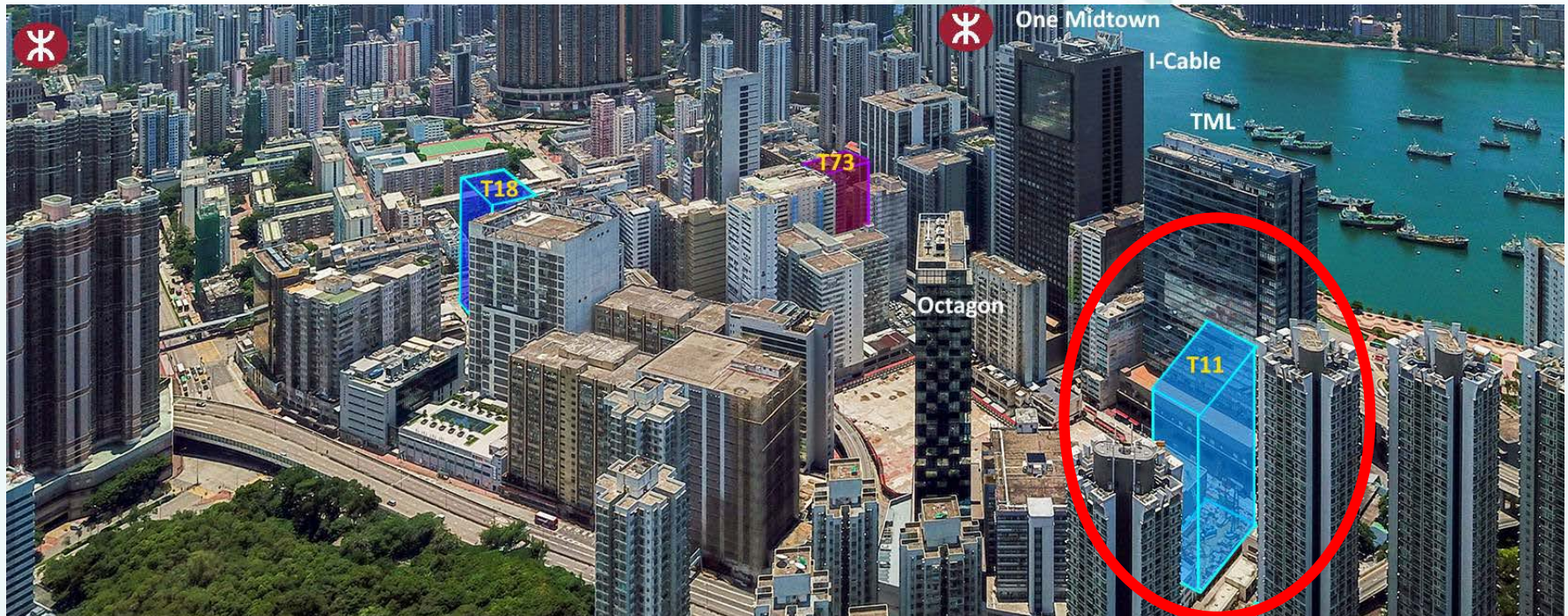


PROPERTY INVESTMENT (EX JAPAN)

Hong Kong Property Business – 7th HK Property Project (T11)

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Investment:	HKD53.75 million or around USD6.85 million (8.27% effective ownership)
Location:	11 – 15 Chai Wan Kok Street, Tsuen Wan
Project:	A commercial office building to be completed by 2021





PROPERTY INVESTMENT (EX JAPAN)

Property Investment (ex Japan) business segment recorded a profit of \$5.8m for FY2019 with gains from 2nd and 3rd HK project.

(US\$'000)	4 th Quarter			Full Year		
	2019	2018	% Change	2019	2018	% Change
Turnover	846	6,610	(87%)	6,985	11,232	(38%)
Fee Income	265	287	(8%)	512	525	(2%)
Investment Returns	511	6,301	(92%)	6,301	10,583	(40%)
Interest Income	68	22	209%	150	93	61%
Other Income	2	-	N/M	22	31	(29%)
Expenses	(334)	(567)	(41%)	(1,182)	(1,422)	(17%)
Profit/ (Loss) from Operation	512	6,043	(92%)	5,803	9,810	(41%)
Finance costs	-	(31)	(100%)	-	(190)	(100%)
Profit/ (Loss) before Tax	512	6,012	(91%)	5,803	9,620	(40%)
Profit/ (Loss) after Tax	509	5,990	(92%)	5,801	9,598	(40%)



PROPERTY INVESTMENT (IN JAPAN)

Small Residential Property Business in Japan



- The Group invests and develops small residential property projects in Tokyo, named “ALERO” Series.
- Such investments are managed by subsidiary, Uni-Asia Capital (Japan) (“UACJ”) and held under our subsidiary, Uni-Asia Investment Ltd (“UAI”).
- These projects are typically 4 - 5 storey buildings with 10 - 30 units of studio or maisonette type flats, and are popular with working singles/couple.
- **ALERO promotion video on our website:**

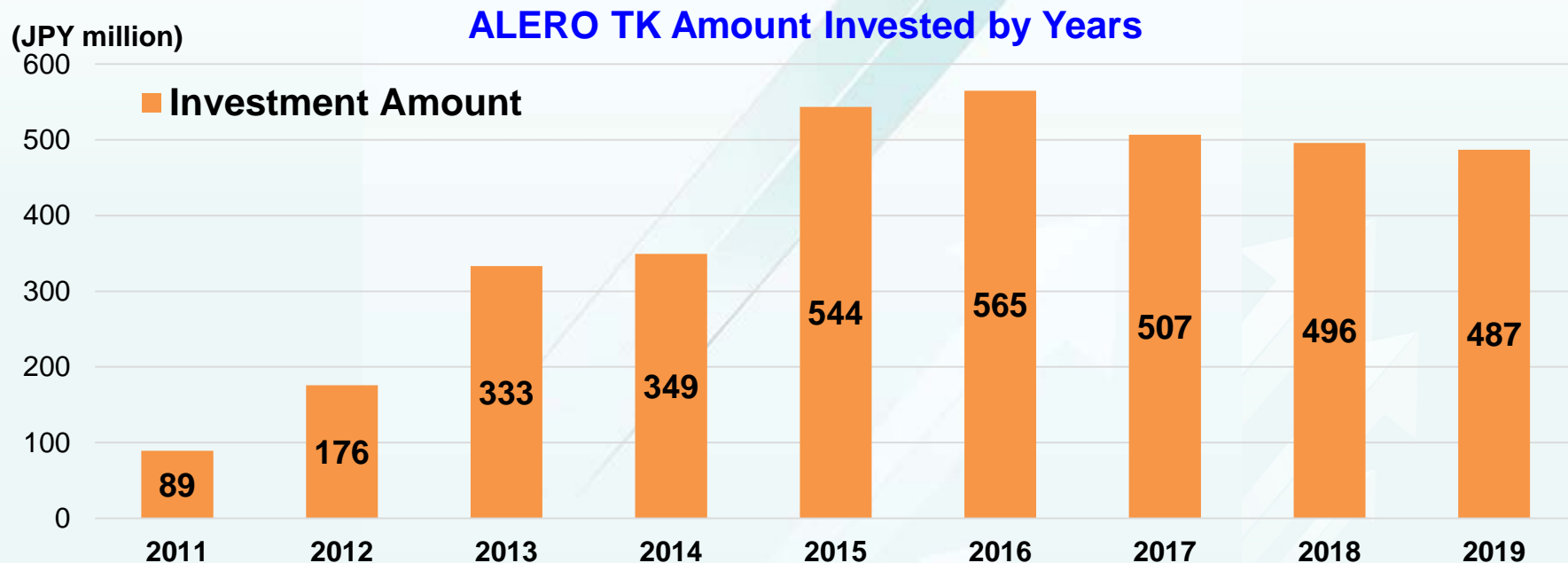
http://www.uni-asia.com/business_property_japan.html



PROPERTY INVESTMENT (IN JAPAN)

Small Residential Property Business in Japan

- Average IRR for completed projects: > 20%
- Average investment period < 2 years
- Investment amount: ~USD3m to USD5m
- Investment stake ranges from 10% to 100%





PROPERTY INVESTMENT (IN JAPAN)

Construction Management (“CM”)

Utilising our property development expertise, UACJ helps external clients with construction management of small residential properties and hotels.



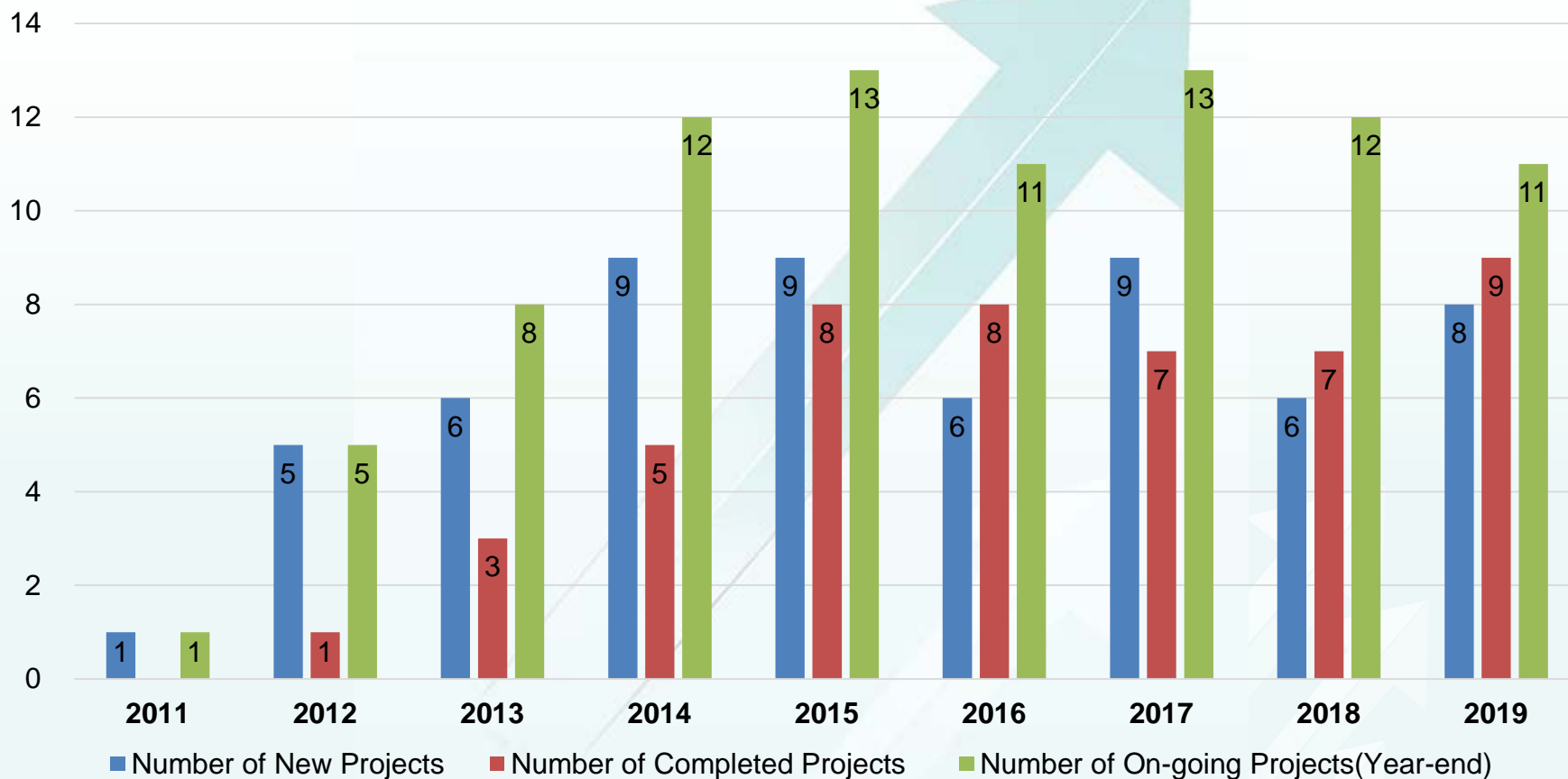


PROPERTY INVESTMENT (IN JAPAN)

Small Residential Property Business in Japan

43

No. of Alero Projects (Including Construction Management Projects)



SMALL RESIDENTIAL PROJECTS IN TOKYO, JAPAN

Completed Projects

- 1 SHIMOMEGURO PROJECT (SOLD)
- 2 AKEBONOBASHI PROJECT (SOLD)
- 3 HATAGAYA PROJECT (SOLD)
- 4 SAKURA-SHIMMACHI PROJECT (SOLD)
- 5 HONANCHO PROJECT (SOLD)
- 6 SENGOKU PROJECT (SOLD)
- 7 OOKAYAMA PROJECT (SOLD)
- 8 CHITOSEFUNABASHI PROJECT (SOLD)
- 9 MEJIRO PROJECT (SOLD)
- 10 OOKAYAMA3 PROJECT (SOLD)
- 11 HAKUSAN2 PROJECT (SOLD)
- 12 EDOGAWABASHI PROJECT (SOLD)
- 13 NISHI WASEDA PROJECT (SOLD)
- 14 OTOWA PROJECT (SOLD)
- 15 HIGASHI SHINJUKU PROJECT (SOLD)
- 16 NAKANO SAKAUE PROJECT (SOLD)

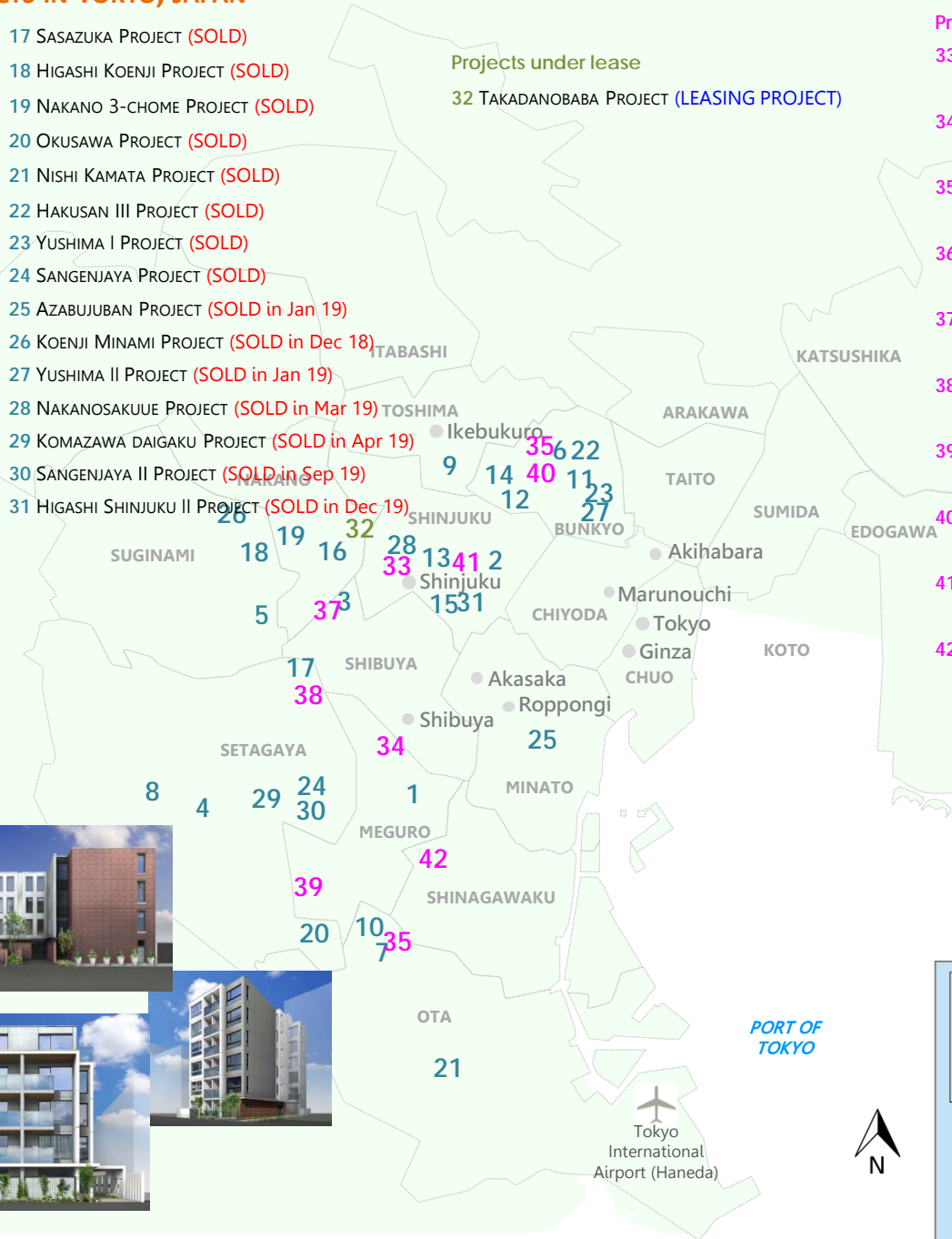
- 17 SASAZUKA PROJECT (SOLD)
- 18 HIGASHI KOENJI PROJECT (SOLD)
- 19 NAKANO 3-CHOME PROJECT (SOLD)
- 20 OKUSAWA PROJECT (SOLD)
- 21 NISHI KAMATA PROJECT (SOLD)
- 22 HAKUSAN III PROJECT (SOLD)
- 23 YUSHIMA I PROJECT (SOLD)
- 24 SANGENJAYA PROJECT (SOLD)
- 25 AZABUJUBAN PROJECT (SOLD in Jan 19)
- 26 KOENJI MINAMI PROJECT (SOLD in Dec 18)
- 27 YUSHIMA II PROJECT (SOLD in Jan 19)
- 28 NAKANOSAKUUE PROJECT (SOLD in Mar 19)
- 29 KOMAZAWA DAIGAKU PROJECT (SOLD in Apr 19)
- 30 SANGENJAYA II PROJECT (SOLD in Sep 19)
- 31 HIGASHI SHINJUKU II PROJECT (SOLD in Dec 19)

Projects under lease

- 32 TAKADANOBABA PROJECT (LEASING PROJECT)

Projects under Construction/Planning

- 33 TAKADANOBABA II PROJECT
scheduled for completion in Mar 2020
- 34 IKEJIRI OHASHI PROJECT
scheduled for completion in Dec 2020
- 35 SENGOKU II PROJECT
scheduled for completion in Apr 2020
- 36 SENZOKU PROJECT
scheduled for completion in Feb 2020
- 37 SASAZUKA II PROJECT
scheduled for completion in Aug 2020
- 38 KOMABATODAIMAE PROJECT
scheduled for completion in Mar 2020
- 39 NAKANE PROJECT
scheduled for completion in Jun 2020
- 40 HAKUSAN 2-23 PROJECT
scheduled for completion in Sep 2020
- 41 YOTSUYA 4 PROJECT
scheduled for completion in Dec 2020
- 42 MUSASHIKOYAMA PROJECT
scheduled for completion in Oct 2020



PORT OF TOKYO

Tokyo International Airport (Haneda)

Narita International Airport
60 km

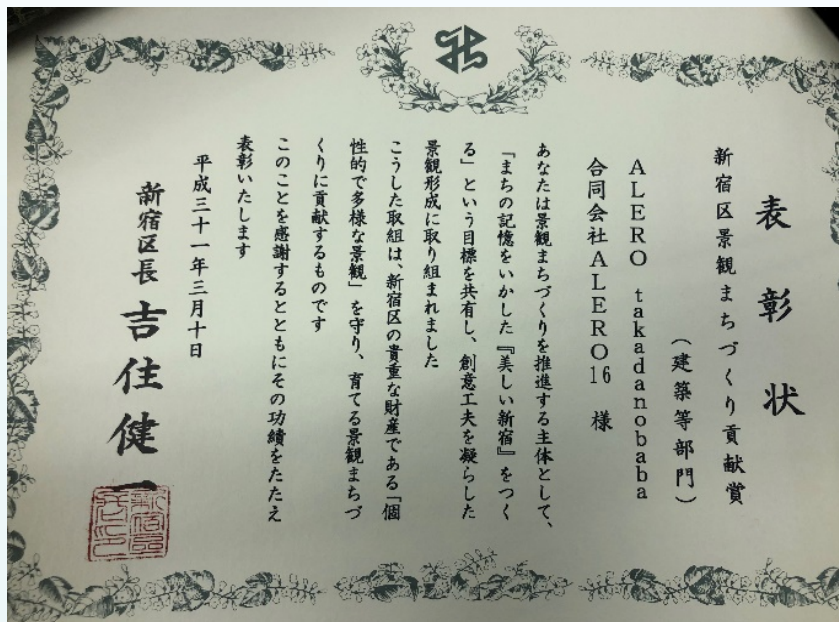




PROPERTY INVESTMENT (IN JAPAN)

Award for ALERO Takadanobaba

In 2018, UACJ was granted an award by Shinjuku-ward, Tokyo Metropolis for its contribution in creating an exquisite city landscape of Tokyo through ALERO Takadanobaba project's excellent design. The award is a recognition of the Group's contribution to Tokyo's urban landscape and at the same time, an attestation to the quality of the Group's property development business in Japan.



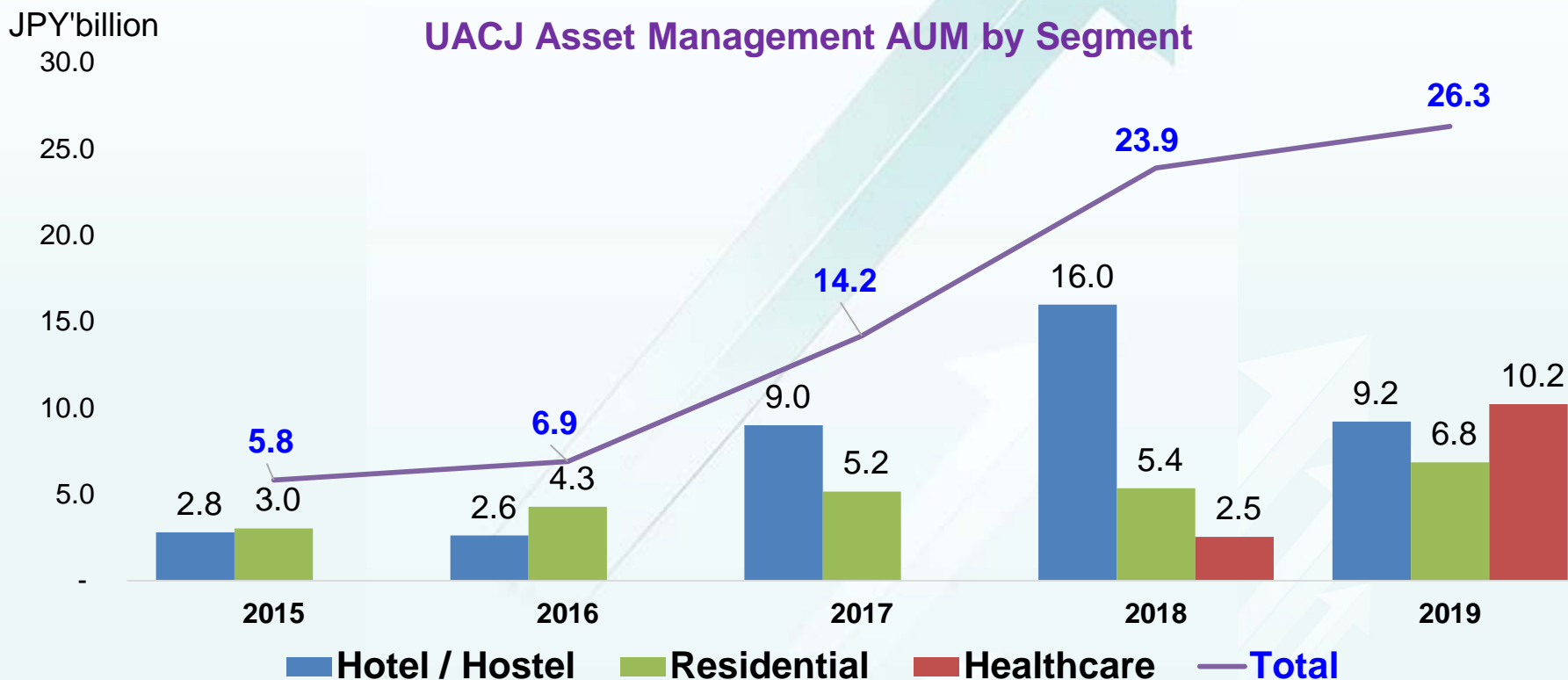


PROPERTY INVESTMENT (IN JAPAN)

Asset Management Business

In addition to investment and construction management, UACJ also provides asset management services for three main categories of property assets:

- a) Hotel/Hostel
- b) Residential
- c) Healthcare





PROPERTY INVESTMENT (IN JAPAN)

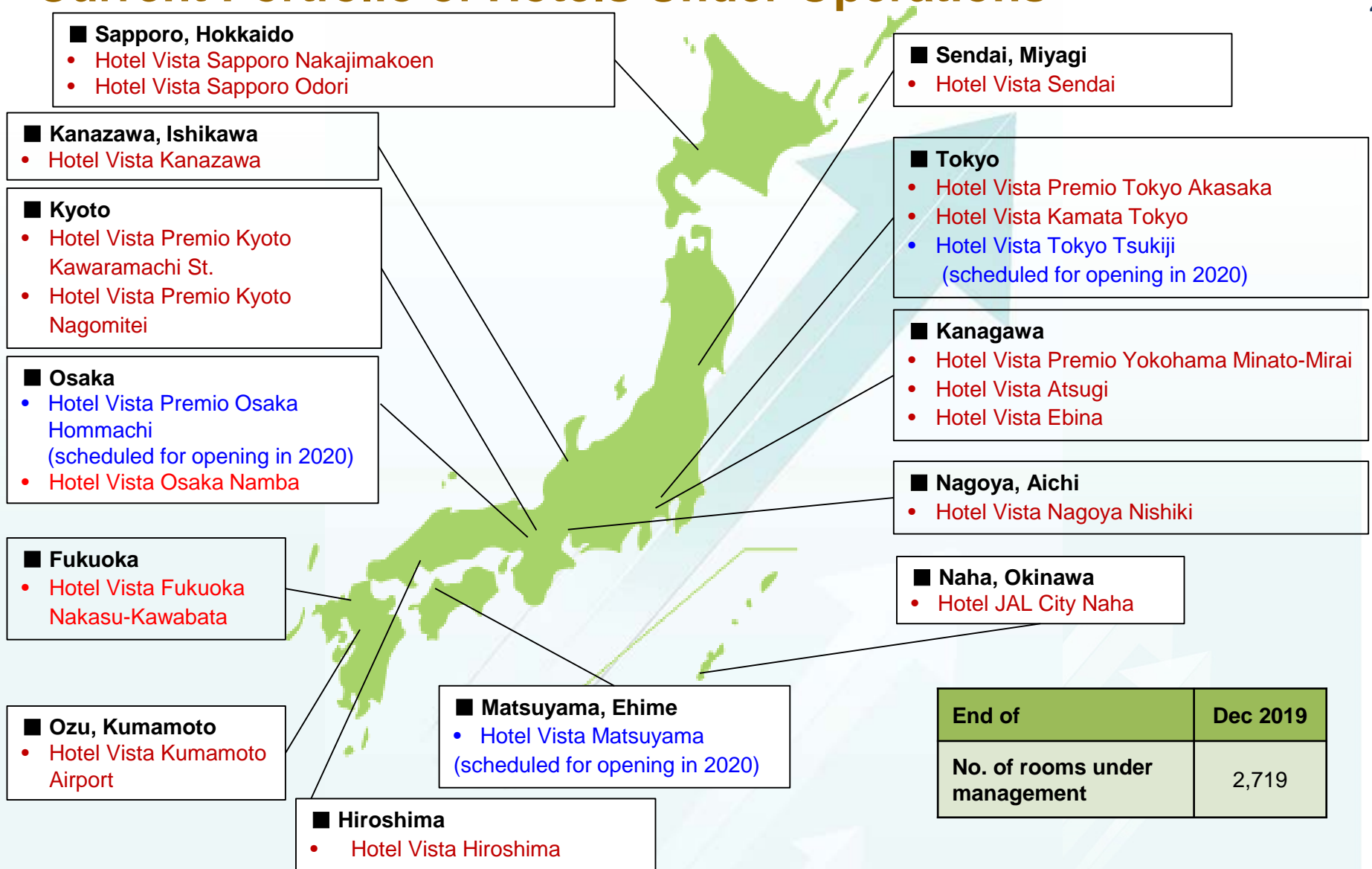
- Profit from Property Investment (In Japan) was \$4.2m for FY2019 at a similar level as FY2018.
- Gain on disposal of property, plant and equipment of \$4.3m was recorded as gain (classify under expenses).
- Fee income increased with more assets under management and incentive fees.

(US\$'000)	4 th Quarter			Full Year		
	2019	2018	% Change	2019	2018	% Change
Turnover	1,361	2,818	(52%)	6,350	8,253	(23%)
Fee Income	526	396	33%	3,258	1,740	87%
Investment Returns	675	2,274	(70%)	2,603	5,960	(56%)
Interest Income	155	108	44%	482	450	7%
Other Income	5	40	(88%)	7	103	(93%)
Expenses	(931)	(1,130)	(18%)	893	(1,613)	155%
Profit/ (Loss) from Operation	430	1,688	(75%)	7,243	6,640	9%
Finance costs	(37)	(800)	(95%)	(2,312)	(2,214)	4%
Profit/ (Loss) before Tax	393	888	(56%)	4,931	4,426	11%
Profit/ (Loss) after Tax	(243)	726	(133%)	4,217	4,172	1%



VISTA HOTEL MANAGEMENT

Current Portfolio of Hotels Under Operations



End of	Dec 2019
No. of rooms under management	2,719



VISTA HOTEL MANAGEMENT

New Hotels to be Operated by the Group

➤ Hotel Vista Fukuoka Nakasu-Kawabata - opened on 3 December 2019

- The hotel is located in the Nakasu/Tenjin area in Fukuoka City.
- Fukuoka City has a population of around 1.6 million and is the largest city in Kyushu and 5th largest in Japan.
- Nakasu/Tenjin is an area where business streets are in harmony with shopping streets, with large department stores, boutiques and restaurants.
- The hotel has 204 rooms and a big common bath.





VISTA HOTEL MANAGEMENT

New Hotels to be Operated by the Group

➤ Hotel Vista Osaka Namba

- opened 27 February 2020

- The hotel is conveniently located in Namba area, famous commercial area in southern part of Osaka city, which attracts more in-bound tourists compared to other areas.
- The hotel's target market are overseas and domestic tourists. With twin/double-bed, three-bed and four-bed rooms. There is a convenience store on the first floor.
- This hotel has 121 rooms.

➤ Hotel Vista Premio Osaka Honmachi

- scheduled for opening on 7 April 2020

- The location of the hotel is in the centre of Osaka.
- Osaka city, one of the largest cities next to Tokyo in Japan, attracts both business travelers and tourists from around the world.
- This hotel has 272 rooms.



Artist's impression of completed Hotel Vista Osaka Namba



Artist's impression of completed Hotel Vista Osaka Honmachi



VISTA HOTEL MANAGEMENT

New Hotels to be Operated by the Group

➤ Hotel Vista Tokyo Tsukiji

- scheduled for opening on 1 June 2020

- The hotel is located in Tsukiji area just next to Ginza, which has gain popularity with tourists. The area is easily assessable from/to other parts of Tokyo. A new facility for MICE is currently under consideration at the site previously occupied by Tsukiji fish market which may boost tourism in the area.
- This hotel has 149 rooms.

➤ Hotel Vista Matsuyama

- scheduled for opening on 17 June 2020

- Matsuyama city, the most populous city in Shikoku island, is popular with both business and leisure travelers. The location is the center of Matsuyama city, the most visited area.
- Matsuyama has several tourist attractions, including Dogo Onsen for its beautiful bath house, and Matsuyama Castle, one of Japan's twelve "original castles" built before the Edo period.
- This hotel has 140 rooms.



Artist's impression of completed Hotel Vista Tokyo Tsukiji



Artist's impression of completed Hotel Vista Matsuyama



VISTA HOTEL MANAGEMENT

VHM's profit before tax for FY2019 was around \$0.3m without IFRS 16 lease accounting impact.

(US\$'000)	4 th Quarter			Full Year		
	2019	2018	% Change	2019	2018	% Change
Turnover	20,859	20,429	2%	81,467	69,348	17%
Hotel Income	20,804	20,419	2%	81,245	68,587	18%
Other Income	55	10	N/M	222	761	(71)%
Expenses	(20,548)	(20,038)	3%	(79,292)	(68,638)	16%
Profit / (Loss) from Operation	311	391	(20)%	2,175	710	206%
Finance costs	(1,168)	(26)	N/M	(4,383)	(93)	N/M
Profit/ (Loss) before Tax	(857)	365	N/M	(2,208)	617	N/M
Profit / (Loss) after Tax	(874)	356	N/M	(2,299)	527	N/M
Occupancy Rate	83.4%	82.7%	1%	83.3%	80.5%	3%
No. of hotels operated	16	16		16	16	



VISTA HOTEL MANAGEMENT

HOTEL RANKING AWARD

For 2018's Hotel Chain Ranking organised by "Jalan.net", one of the largest online hotels and ryokans booking site in Japan, the Group's Hotel Vista was voted second for "Couple Travel – Less Than JPY15,000 Per Night" Category.





**UNI-ASIA
GROUP LIMITED**

Registration No. 201701284Z

THANK YOU



APPENDIX 1 – OTHER CORPORATE INFORMATION



**UNI-ASIA
GROUP LIMITED**

Registration No. 201701284Z



CORPORATE PROFILE

- 🌐 Founded on 17 March 1997
- 🌐 Listed on Singapore Exchange on 17 August 2007
- 🌐 Completed Scheme of Arrangement in 2017 with Singapore incorporated listco – Uni-Asia Group Limited
- 🌐 Bloomberg Code: **UAG:SP**
- 🌐 SGX Stock Code: **CHJ**



BUSINESS MODEL

1

- Acquire assets at competitive prices.
- Provide to clients solutions relating to alternative assets including ship and property finance arrangement, sale and purchase arrangement.

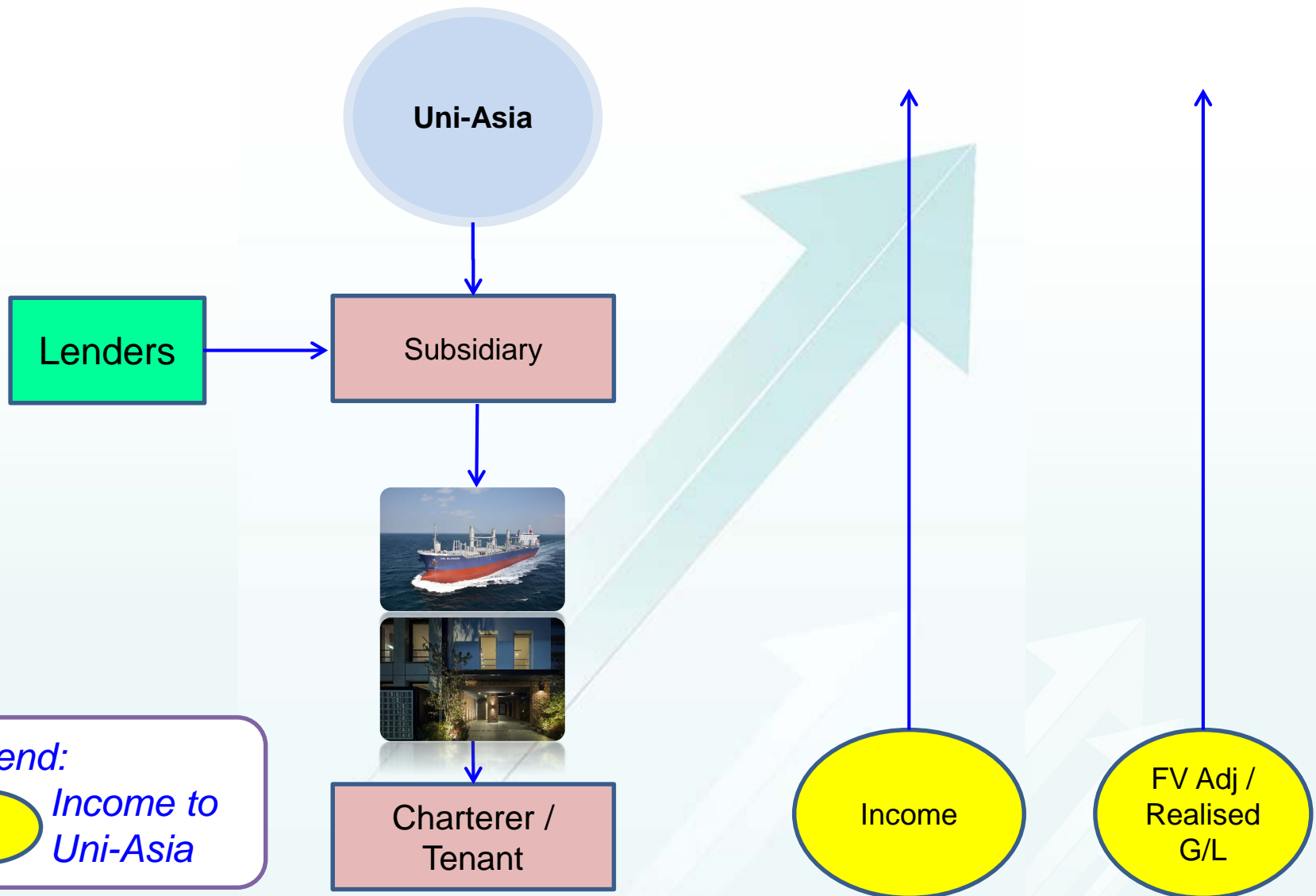
2

- Manage and/or operate assets to enhance asset value and recurring income.

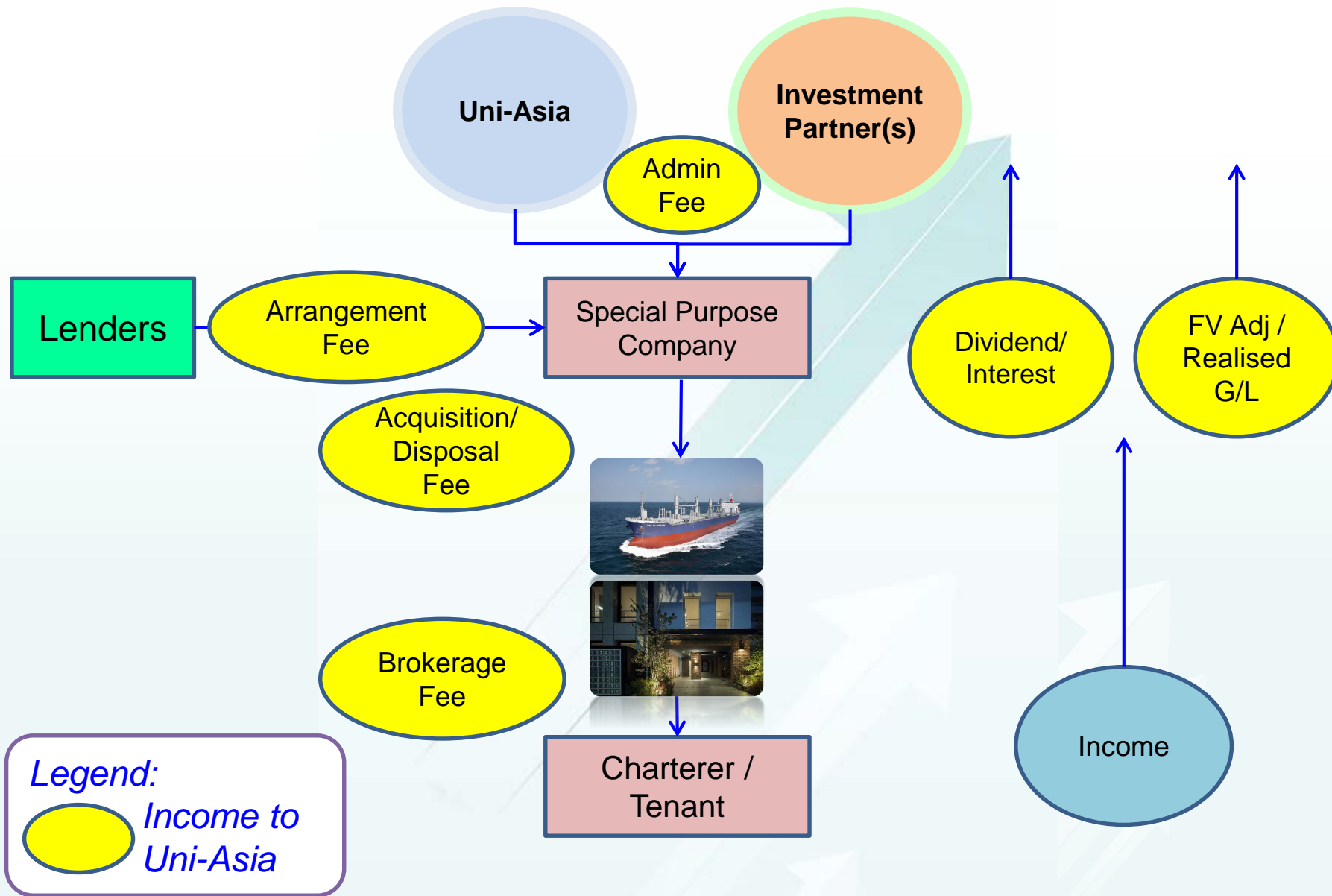
3

- Capital returns.
- Recurring income including charter income, hotel income, administration fee income.
- Ad hoc fee including finance arrangement fee.

BUSINESS MODEL EXAMPLE – SUBSIDIARY



BUSINESS MODEL EXAMPLE – JV STRUCTURE



BUSINESS SEGMENTS



SHIPPING (and related Financial Services)

Uni-Asia
Shipping

Maritime
Asset
Management

Maritime
Services

Ship
Owning and
Chartering

- Investment/
Asset
Management
of Ships
- Finance
Arrangement

- Commercial/
Technical
Management
of Ships
- Ship Related
Brokerage
Services

PROPERTY AND HOTELS (and related Financial Services)

Property
Investment
(ex Japan)

Property
Investment
(in Japan)

Vista Hotel
Management

Investment/
Asset
Management
of Properties
ex-Japan

Investment/
Asset
Management
of Properties
in Japan

Hotel
Operation in
Japan

HEADQUARTERS

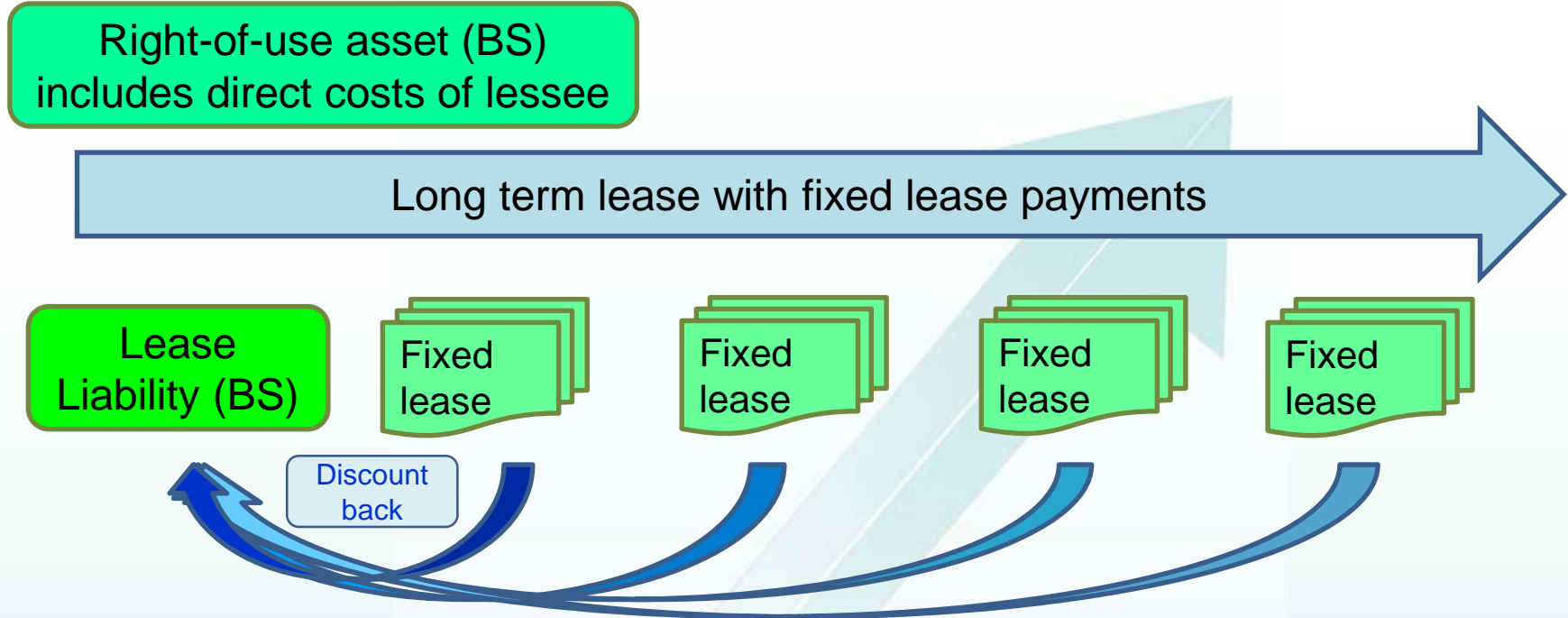
Headquarters'
Shared Corporate
Services

IMPACT OF “IFRS16 – LEASES”

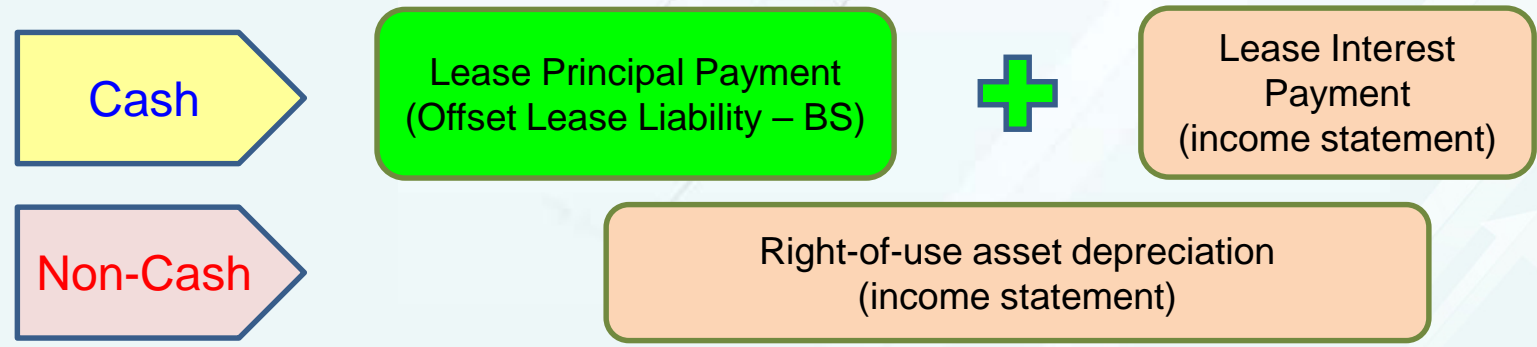
- The Group adopted the new “IFRS16 – Leases” effective from FY2019.
- This new accounting standard requires lessee of long term operating lease to recognise a lease asset, i.e. a right-of-use asset (“ROU”), and a lease liability on the balance sheet.
- Under previous accounting standard:
$$\text{Lease payable for the period} = \text{lease expense}$$
- Under IFRS 16:
$$\text{Lease expense} = \text{Depreciation of ROU} + \text{interest expense on lease liability}$$
- Both balance sheet and income statements are affected by IFRS 16
- As of 31 December 2019, the Group operates 16 hotels leased from third party owners. In addition, the Group leases one bulker vessel from a ship owner as operating lease. Some office lease contracts are also subject to IFRS 16.
- Sale and lease back transactions are also affected.
- **The Group’s business operations, risks and cash flows are not affected by the adoption of IFRS 16.**

IMPACT OF “IFRS16 – LEASES”

- Illustration of how a long term lease of a lessee is accounted under IFRS16



- Payment of lease:



IMPACT OF “IFRS16 – LEASES”

Overview of IFRS 16 Impact for FY2019:

Items	US\$'m
Balance sheet:	
Non-current assets	
Right-of-use assets	294.2
Non-current liabilities	
Lease liabilities	286.2
Current liabilities	
Lease liabilities	23.7

Both assets and liabilities increased due to IFRS 16

IMPACT OF “IFRS16 – LEASES”

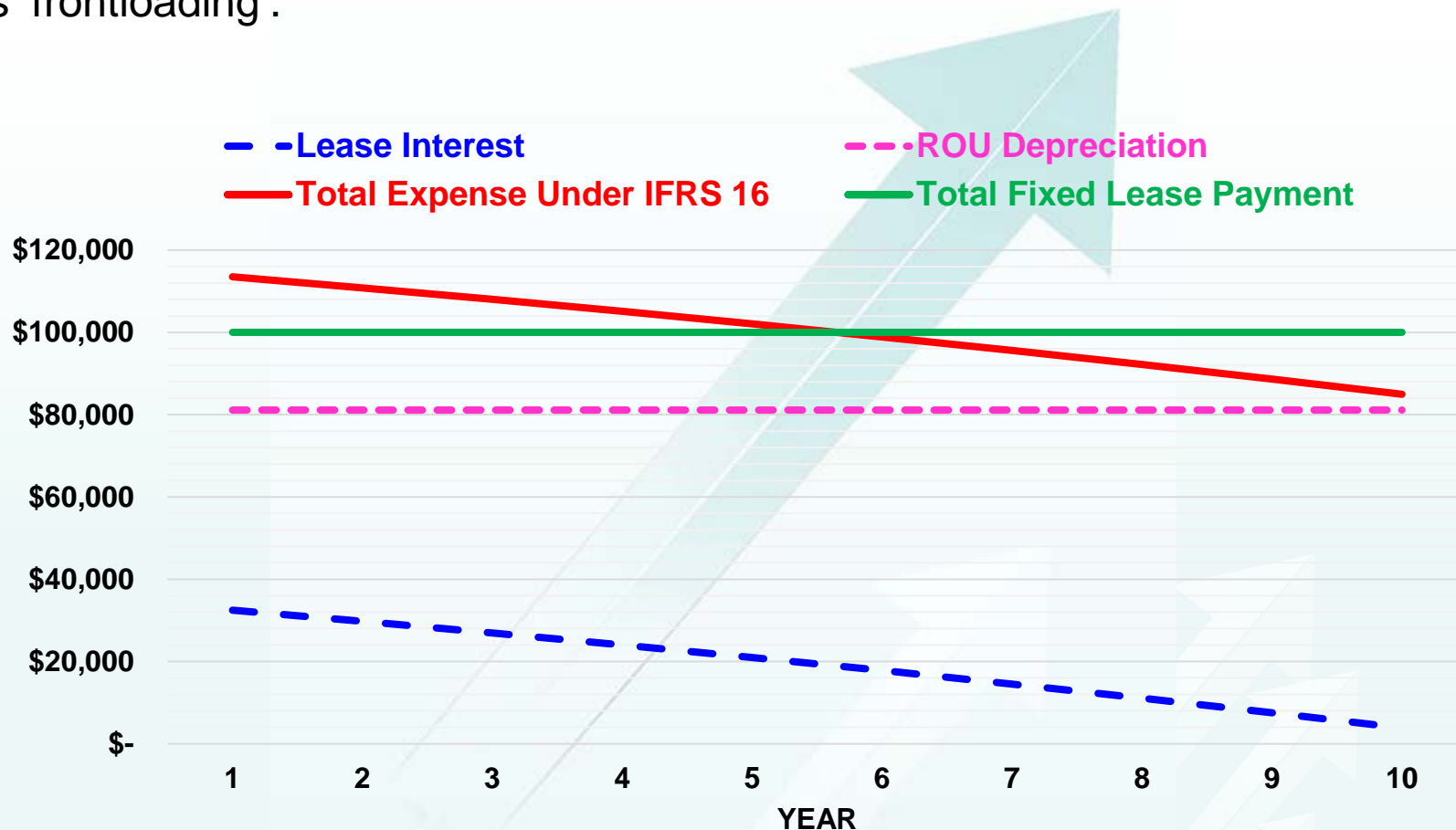
Overview of IFRS 16 Impact for 9M2019:

Items	US\$m	Remarks
Income statement:		
Depreciation of right-of-use assets	21.9	
Finance costs – lease interest	4.7	
Cash Flow Statements (sum of the following represent actual lease that would be charged to income statements without adoption of IFRS 16)		
Lease principal paid	20.6	Payments classified under financing cashflows rather than operating cashflows
Lease interest paid	4.7	

- Expenses increased by **US\$1.3m** as a result of adoption of IFRS 16
- **JPY102.95m (~US\$0.9m)** gain from disposal of HV Nagoya Nishiki had to be booked as lease liability instead of recognised as part of gain as VHM continues to lease the hotel for operations and the transaction is deemed a sale and leaseback transaction under IFRS 16.

IFRS 16 – FRONT-LOADING OF EXPENSES

The combination of a straight-line depreciation of the right-of-use asset and the effective interest rate method applied to the lease liability results in a decreasing 'total lease expense' throughout the lease term. This effect is sometimes referred to as 'frontloading'.





UNI-ASIA
GROUP LIMITED

Registration No. 201701284Z

END