



**UNI-ASIA
GROUP LIMITED**

Registration No. 201701284Z

3Q2019 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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KEY NOTES



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BONUS ISSUE COMPLETED ON 7 JUNE 2019

Uni-Asia completed a 1 for 2 bonus shares issue on 7 June 2019 aimed at rewarding shareholders and to enhance trading liquidity of Uni-Asia shares.

Total number of shares increased from 52.4 million to 78.6 million.

9M PROFIT AND LOSS

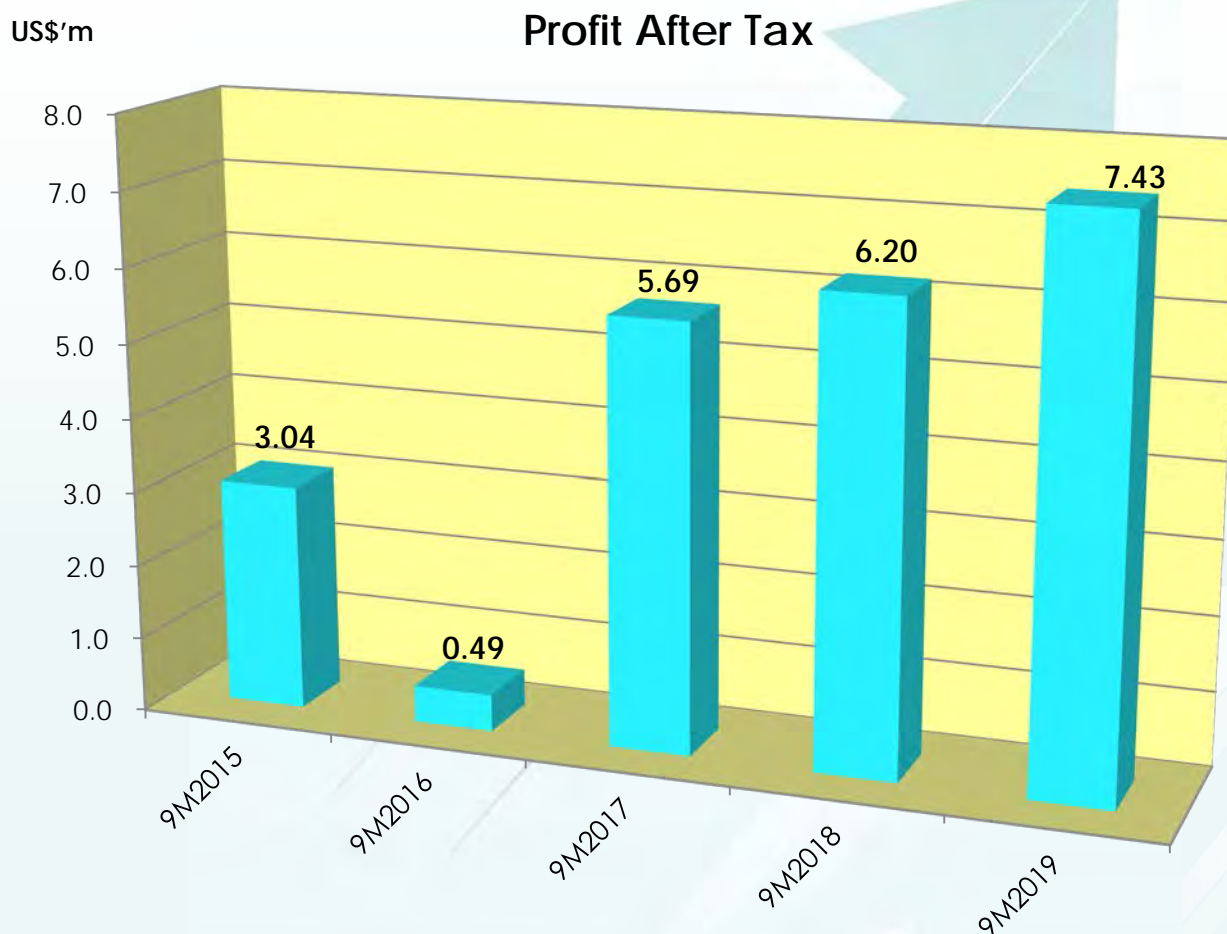
Profit attributable to owners of parent surged by 35% to \$6.7m due mainly to gains from property investments, notwithstanding negative impact of IFRS 16. 9M2019 profit would have been \$2.0m more without impact of IFRS16.

(US\$'000)	3 rd Quarter			9 months ended 30 September		
	2019	2018	% Change	2019	2018	% Change
Total Income	34,888	31,390	11%	102,857	86,039	20%
Total Expenses	(31,357)	(29,248)	7%	(85,579)	(74,207)	15%
Operating Profit	3,531	2,142	65%	17,278	11,832	46%
Profit for the Period	674	(140)	N/M	7,425	6,203	20%
Profit attributable to owners of parent	259	(179)	N/M	6,706	4,955	35%
Earnings per Share (US Cents)	0.33	(0.25) ⁽¹⁾	N/M	8.84	7.03 ⁽¹⁾	26%

⁽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

Notwithstanding the impact of IFRS 16, the Group recorded highest 9M profit in 5 years.



DIVIDEND

- As announced on 8 April 2019, target to pay out at least **35% and 40% profit for FY2019 and FY2020 respectively** as dividend
- Note that profit refers to profit from the Group's ordinary course of business including fair value and realised gain/loss for investments
- Dividend to be paid **semi-annually**
- **Interim dividend of 2 Singapore cents per share for FY2019 paid on 27 September 2019**

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 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

FINANCIAL HIGHLIGHTS



**UNI-ASIA
GROUP LIMITED**

Registration No. 201701284Z



PROFIT AND LOSS SUMMARY BY SEGMENTS

- Sale of HV Nagoya Nishiki held through a GK entity under UAI and gains from HK property projects contributed to property and hotels' \$8.3m profit.
- Shipping contributed \$3.2m profit, and increase of 35% from last year.

(US\$'000)		3rd Quarter			9 months ended 30 September		
		2019	2018	% Change	2019	2018	% Change
Shipping (and related financial services)	Revenue	10,407	7,404	41%	31,243	29,154	7%
	Net Profit / (Loss)	894	(1,573)	N/M	3,242	2,394	35%
Property and Hotels (and related financial services)	Revenue	24,466	23,977	2%	71,567	56,924	26%
	Net Profit / (Loss)	1,885	2,394	(21%)	8,327	7,226	15%
Headquarters <i>Headquarters' shared corporate services</i>	Revenue	51	41	24%	151	82	84%
	Net Profit / (Loss)	(2,105)	(962)	119%	(4,144)	(3,417)	21%
Group Total	Revenue	34,888	31,390	11%	102,857	86,039	20%
	Net Profit / (Loss)	674	(140)	N/M	7,425	6,203	20%

CASH FLOW SUMMARY

The Group had a net cash inflow of \$11.0m for 9M2019:

- 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)	9 months	
	2019	2018
Cash and cash equivalents at beginning of the period	43,462	40,556
Cash Inflow / (Outflow)		
Operating Activity	29,116	12,648
Investing Activity	44,842	37,214
Financing Activity	(63,408)	(40,706)
Effect of exchange rate changes	489	(234)
Net Cash Inflow for the period	11,039	8,922
Cash and cash equivalents at the end of the period	54,501	49,478

BALANCE SHEET SUMMARY

- Total borrowings were reduced in 9M2019
- 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

(US\$'mil)	As at 30-Sep-19	As at 31-Dec-18	Inc / (Dec)
Total Assets	562.8	334.2	228.6
Total Liabilities	434.3	200.9	233.4
Net Equity	128.5	133.3	(4.8)
Total Debt	143.6 ^{*(A)}	180.7 ^{*(A)}	(37.1)
Total Cash	57.3 ^{*(B)}	46.7 ^{*(B)}	10.6
Total Debt / Total Equity (Gearing)	1.12	1.36	(0.24)
NAV per share (US\$)	1.63 ^{*(C)}	2.84 ^{*(D)}	(1.21)

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

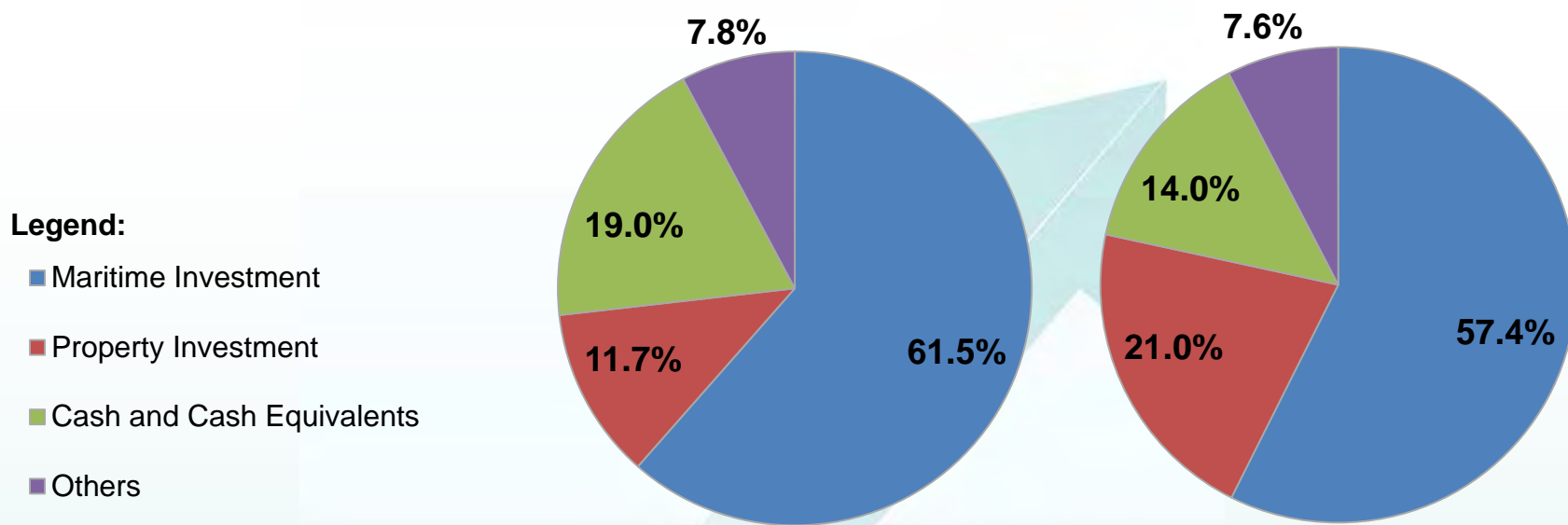
* (B): Total Cash includes US\$2.8 mil deposits pledged as collateral (31 Dec 2018: US\$3.2 mil).

* (C): Based on issued share capital of 78,599,987 issued shares as at 30 September 2019.

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

TOTAL ASSETS ALLOCATION

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



US\$'m	As at 30 September 2019	As at 31 December 2018
Total assets excluding ROU assets	302.1	334.2
Add: ROU – Vessel	2.8	-
ROU – Hotels	256.2	-
ROU – Office	1.7	-
Total assets per balance sheet	562.8	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 \$3.2m for 9M2019 with all sub-segments recording profits

(US\$'000)		3rd Quarter			9 months ended 30 September		
		2019	2018	% Change	2019	2018	% Change
Shipping (and related financial services)	Revenue	10,407	7,404	41%	31,243	29,154	7%
	Net Profit / (Loss)	894	(1,573)	N/M	3,242	2,394	35%
Uni-Asia Shipping <i>Ship Owning/ Leasing & Chartering</i>	Revenue	7,532	7,648	(2%)	21,769	23,804	(9%)
	Net Profit / (Loss)	865	1,335	(35%)	2,423	5,238	(54%)
Maritime Asset Management <i>• Investment and Asset Management of Ships</i> <i>• Ship Finance Arrangement</i>	Revenue	2,662	(444)	N/M	8,563	4,855	76%
	Net Profit / (Loss)	(114)	(3,020)	(96%)	173	(3,189)	N/M
Maritime Services <i>• Commercial / Technical Management of Ships</i> <i>• Ship Related Brokerage Services</i>	Revenue	558	539	4%	1,904	1,570	21%
	Net Profit / (Loss)	133	102	30%	608	307	98%



UNI-ASIA SHIPPING



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. ⁽²⁾	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
51%	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

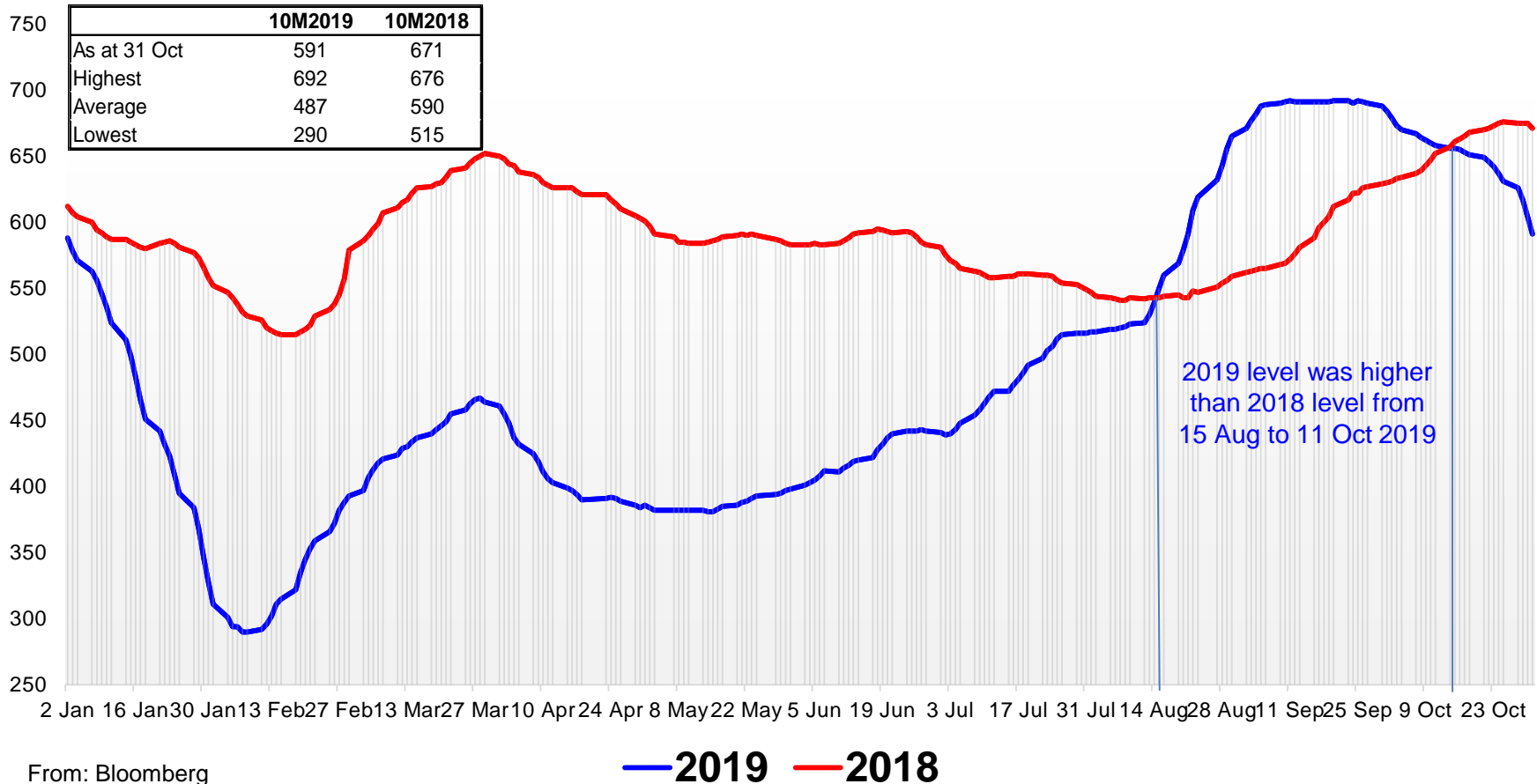
⁽¹⁾ Bareboat vessel

⁽²⁾ As announced on 3 May 2019, shareholdings of Hope Bulkship S.A. had been increased to 100% from 83%.



UNI-ASIA SHIPPING

The earlier part of 2019 was challenging for dry bulk market. Baltic Handysize Index (“BHSI”) for most of the 10 months ended 31 October 2019 (January to October) was below that of 2018. **BHSI Index – Jan to Oct 2019 vs Jan to Oct 2018**



From: Bloomberg



UNI-ASIA SHIPPING

Charter Income
(US\$'000)

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



No. of
Operating Days

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Charter Income	9,151	11,544	13,932	19,846	19,590	22,060	22,593	21,109
No. of operating days	883	1,187	1,401	2,038	2,159	2,338	2,263	2,152

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 9M2019 was \$2.4m compared to \$5.2m due to ²¹ the following:

- 1) Weaker dry bulk market in earlier part of 2019 affecting spot rate ships
- 2) Reversal of impairment of \$0.8m in 9M2018 which was absent in 9M2019
- 3) One vessel under lease in the portfolio was affected by IFRS 16 which increased finance cost

(US\$'000)	3 rd Quarter			9 months ended 30 September		
	2019	2018	% Change	2019	2018	% Change
Turnover	7,532	7,648	(2%)	21,769	23,804	(9%)
Charter Income	7,226	7,515	(4%)	21,109	22,593	(7%)
Fee Income	125	122	2%	368	282	30%
Investment Returns	117	(185)	N/M	104	137	(24%)
Interest Income	34	32	6%	97	80	21%
Other Income	30	164	(82%)	91	712	(87%)
Expenses	(5,684)	(5,400)	5%	(16,323)	(15,813)	3%
Profit from Operation	1,848	2,248	(18%)	5,446	7,991	(32%)
Finance costs	(983)	(913)	8%	(3,023)	(2,753)	10%
Profit/ (loss) before Tax	865	1,335	(35%)	2,423	5,238	(54%)
Profit/ (loss) after Tax	865	1,335	(35%)	2,423	5,238	(54%)



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

Maritime Asset Management had a profit of \$0.2m for 9M2019 compared to a loss in 9M2018 notwithstanding weaker charter market during first half of 2019 and absence of significant arrangement transactions.

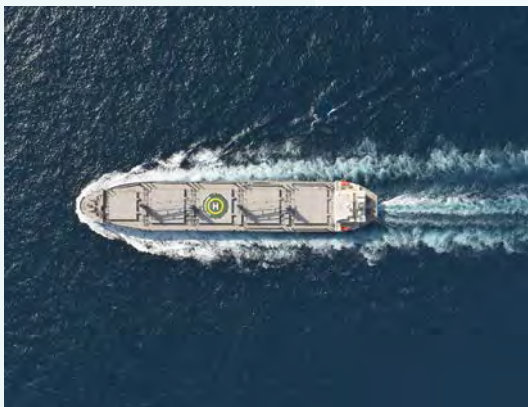
Receipt of proceeds from shipping fund and no fair valuation loss required for ship portfolio resulted in an improvement in bottomline.

(US\$'000)	3 rd Quarter			9 months ended 30 September		
	2019	2018	% Change	2019	2018	% Change
Turnover	2,662	(444)	N/M	8,563	4,855	76%
Charter Income	1,994	2,210	(10%)	6,320	6,812	(7%)
Fee Income	586	799	(27%)	1,633	3,454	(53%)
Investment Returns	29	(3,517)	N/M	454	(5,902)	N/M
Interest Income	32	10	220%	75	63	19%
Other Income	21	54	(61%)	81	428	(81%)
Expenses	(2,494)	(2,307)	8%	(7,568)	(7,184)	5%
Profit/ (Loss) from Operation	168	(2,751)	N/M	995	(2,329)	N/M
Finance costs	(282)	(269)	5%	(822)	(860)	(4%)
Profit/ (Loss) before Tax	(114)	(3,020)	(96%)	173	(3,189)	N/M
Profit/ (Loss) after Tax	(114)	(3,020)	(96%)	173	(3,189)	N/M



MARITIME SERVICES

- The Group's Maritime Services arm includes the following subsidiaries:
 - Uni Ships and Management Limited
 - Uni Ships and Management Korea Ltd
 - 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 9M2019 due to fees earned in 9M2019.

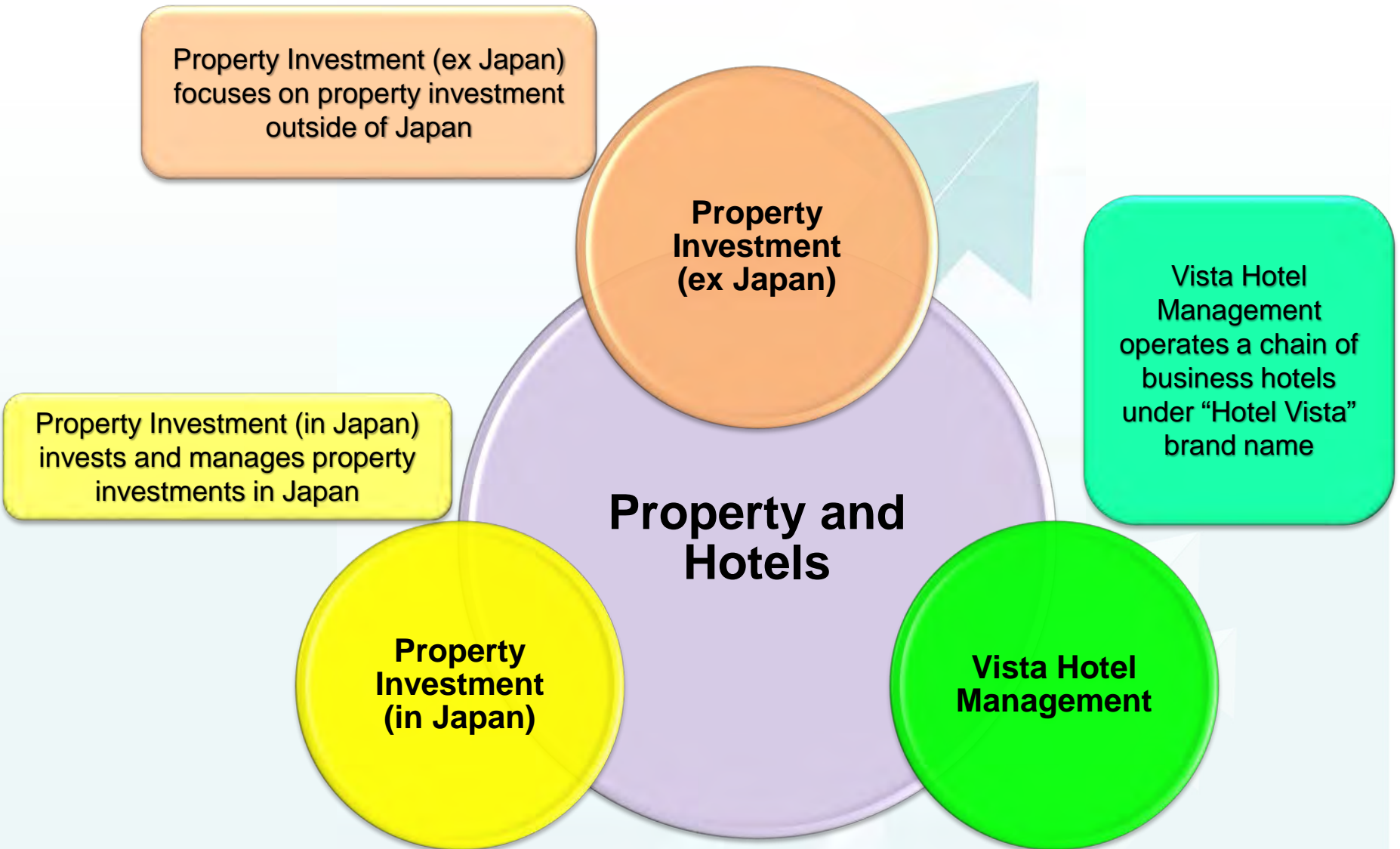
(US\$'000)	2 nd Quarter			9 months ended 30 September		
	2019	2018	% Change	2019	2018	% Change
Turnover	558	539	4%	1,904	1,570	21%
Fee Income	551	534	3%	1,867	1,557	20%
Interest Income	6	5	20%	19	13	46%
Other Income	1	-	-	18	-	-
Expenses	(406)	(403)	1%	(1,270)	(1,220)	4%
Profit/ (Loss) before Tax	152	136	12%	634	350	81%
Profit/ (Loss) after Tax	133	102	30%	608	307	98%



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 \$8.3m profit for 9M2019 with gains from HK property investment projects and ALERO projects in Tokyo.

(US\$'000)		3rd Quarter			9 months ended 30 September		
		2019	2018	% Change	2019	2018	% Change
Property and Hotels (and related financial services)	Revenue	24,466	23,977	2%	71,567	56,924	26%
	Net Profit / (Loss)	1,885	2,394	(21%)	8,327	7,226	15%
Property Investment (ex Japan) <i>Investment/Asset Management of Properties ex-Japan</i>	Revenue	1,620	1,336	21%	6,139	4,622	33%
	Net Profit / (Loss)	1,335	978	37%	5,292	3,608	47%
Property Investment (in Japan) <i>Investment/Asset Management of Properties in Japan</i>	Revenue	1,386	2,922	(53%)	4,989	5,435	(8%)
	Net Profit / (Loss)	525	1,286	(59%)	4,460	3,446	29%
Vista Hotel Management <i>Hotel Operation in Japan</i>	Revenue	21,471	20,168	6%	60,608	48,919	24%
	Net Profit / (Loss)	25	129	(81%)	(1,425)	171	NM



PROPERTY INVESTMENT (EX JAPAN)

Hong Kong Property Business

– The Group has invested in 6 Hong Kong property projects to-date.



Handover of units mostly completed. Few units and 19 car parks remained for sale

Cost recovered and bulk of gain realised

Fully exited and realised gain



PROPERTY INVESTMENT (EX JAPAN)

Hong Kong Property Business – 2nd HK Property Project

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:	HKD80.0 million capital and HKD80.0 million dividend have been received from project company in 2018.
Current status:	Dividend received from project company in 2H2019. Only a few car park lots left unsold.





PROPERTY INVESTMENT (EX JAPAN)

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

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
Current status:	Handover of units sold almost completed. Approximately 75% of total possible proceeds had been received from this project by the Group.





PROPERTY INVESTMENT (EX JAPAN)

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

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 2020
Current status:	Superstructure construction stage to commence in October 2019. This project may launch its presale activity in the 1H2020 and deliver the units to buyers in 4Q2020 / 1Q2021.





PROPERTY INVESTMENT (EX JAPAN)

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

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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:

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.





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:

Demolition completed in accordance with plan. Foundation work is currently underway and is expected to be completed in 4Q2020. Presale may take place in 1H2021.





PROPERTY INVESTMENT (EX JAPAN)

Property Investment (ex Japan) business segment recorded a profit of \$5.3m for 9M2019 with gains from 2nd and 3rd HK project.

(US\$'000)	3 rd Quarter			9 months ended 30 September		
	2019	2018	% Change	2019	2018	% Change
Turnover	1,620	1,336	21%	6,139	4,622	33%
Fee Income	22	106	(79%)	247	238	4%
Investment Returns	1,551	1,185	31%	5,790	4,282	35%
Interest Income	44	30	47%	82	71	15%
Other Income	3	15	(80%)	20	31	(35%)
Expenses	(286)	(308)	(7%)	(848)	(855)	(1%)
Profit/ (Loss) from Operation	1,334	1,028	30%	5,291	3,767	40%
Finance costs	-	(50)	(100%)	-	(159)	(100%)
Profit/ (Loss) before Tax	1,334	978	36%	5,291	3,608	47%
Profit/ (Loss) after Tax	1,335	978	37%	5,292	3,608	47%



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



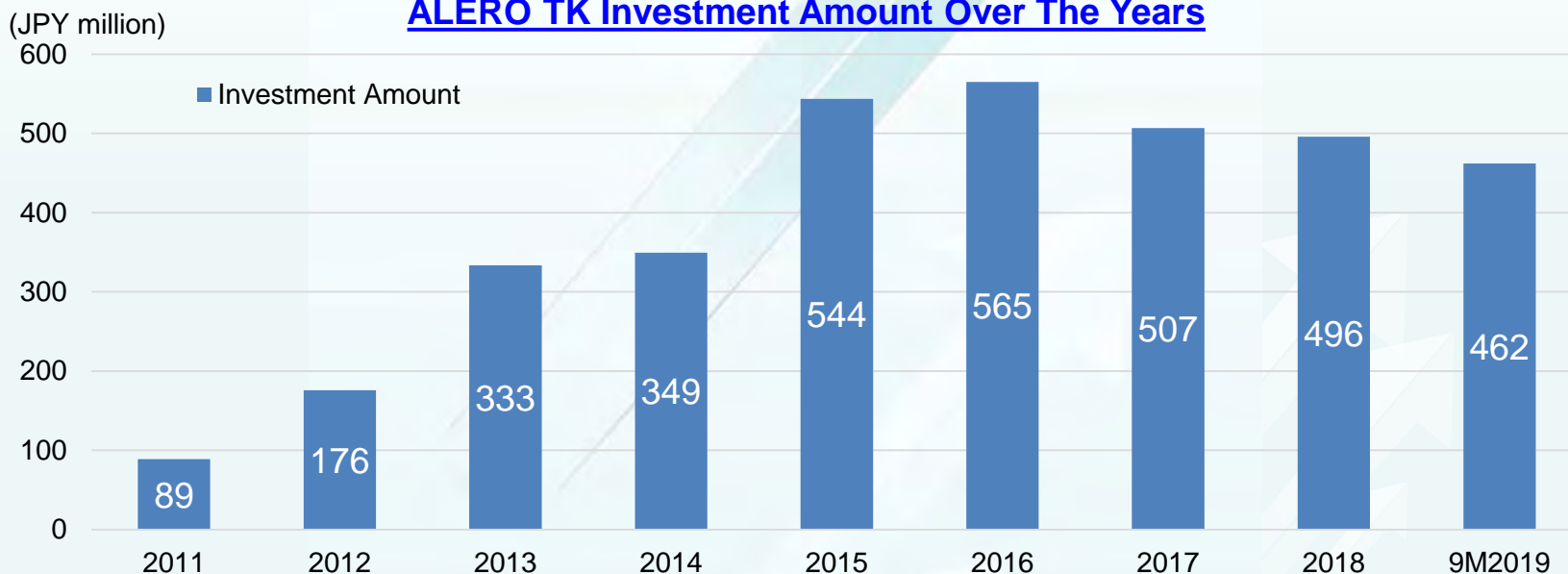
PROPERTY INVESTMENT (IN JAPAN)

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%



ALERO TK Investment Amount Over The Years

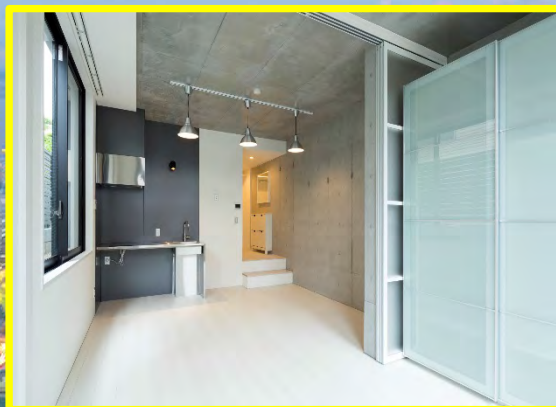




PROPERTY INVESTMENT (IN JAPAN)

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

In 9M2019, 7 new projects were started and 7 projects were disposed.

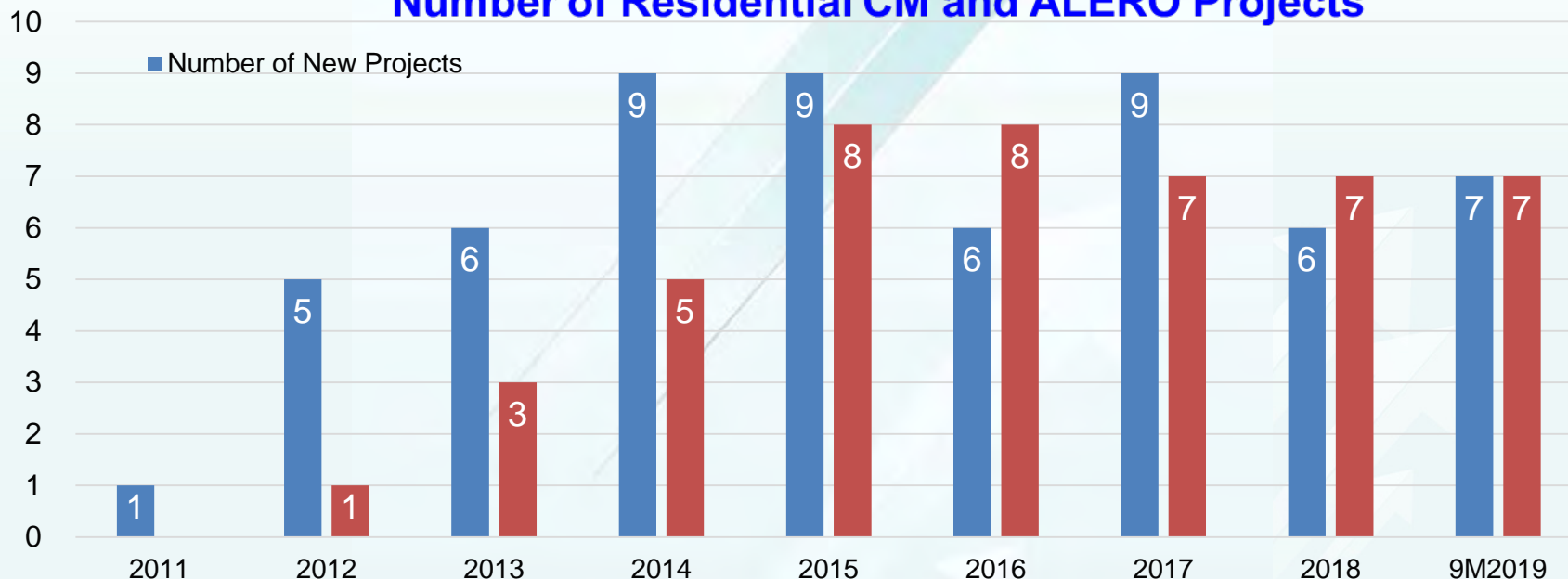
➤ New projects:

ALERO Senzoku, ALERO Komaba-Todaimae, ALERO Jiyugaoka-Nakane, ALERO Yotsuya, ALERO Hakusan 2-chome, ALERO Sasazuka II, ALERO Musashikoyama

➤ Completed projects:

ALERO Yushima II , ALERO Azabu Juban, ALERO Nakano-Sakaue, ALERO Komazawa Daigaku, ALERO Sangenjaya II, ALERO Hatagaya II (construction management project), ALERO Kamiochiai (construction management project)

Number of Residential CM and ALERO 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)

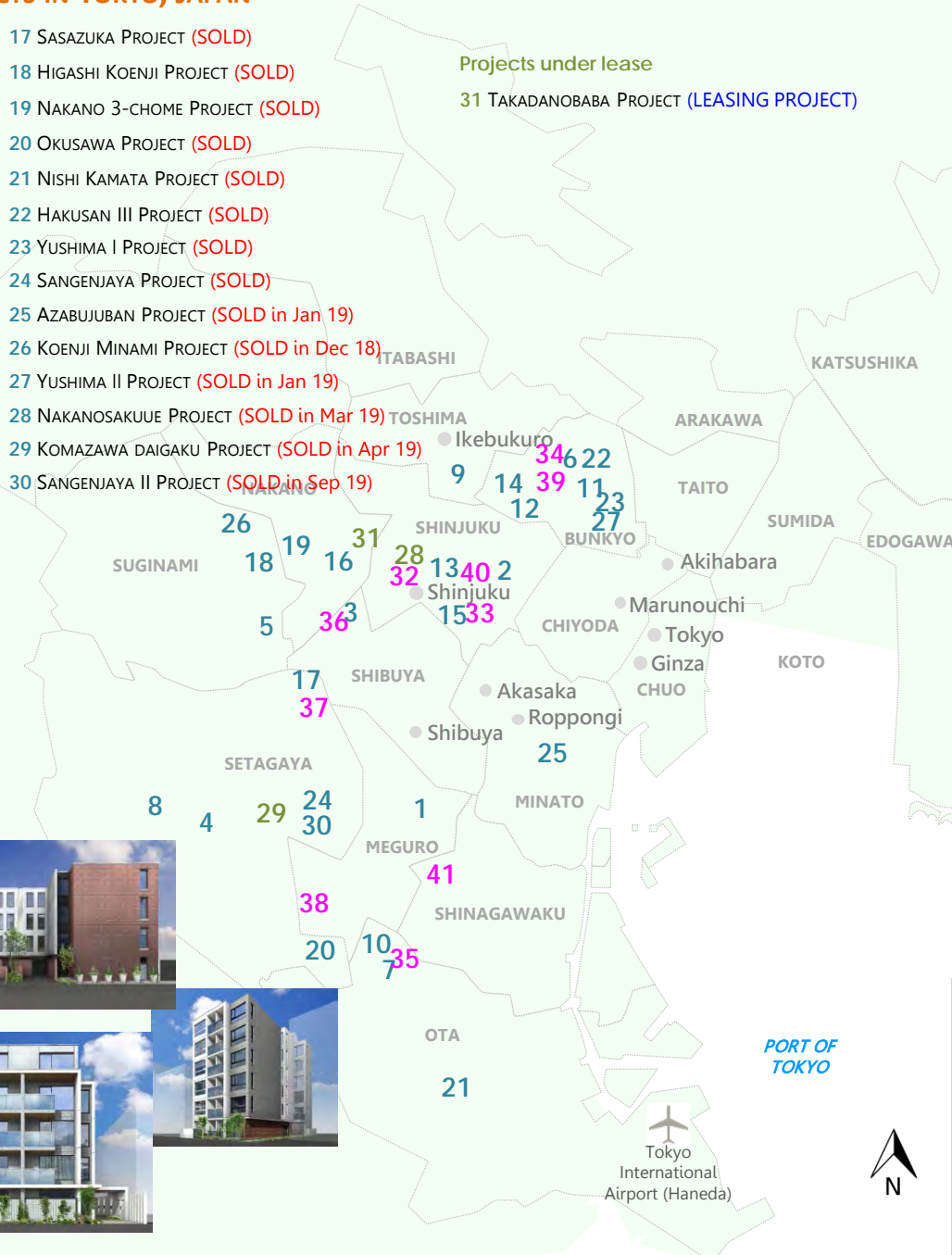
- 17 SASAZUKA PROJECT (SOLD)
- 18 HIGASHI KOENJI PROJECT (SOLD)
- 19 NAKANO 3-CHOME PROJECT (SOLD)
- 20 OKUSAWA PROJECT (SOLD)
- 21 NISHI KAMATA PROJECT (SOLD)
- 22 HAKUSAN III PROJECT (SOLD)
- 23 YUSHIMA I PROJECT (SOLD)
- 24 SANGENJAYA PROJECT (SOLD)
- 25 AZABUJUBAN PROJECT (SOLD in Jan 19)
- 26 KOENJI 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)

Projects under lease

- 31 TAKADANOBABA PROJECT (LEASING PROJECT)

Projects under Construction/Planning

- 32 TAKADANOBABA II PROJECT
scheduled for completion in Mar 2020
- 33 HIGASHI SHINJUKU II PROJECT
scheduled for completion in Dec 2019
- 34 SENGOKU II PROJECT
scheduled for completion in Apr 2020
- 35 SENZOKU PROJECT
scheduled for completion in Feb 2020
- 36 SASAZUKA II PROJECT
scheduled for completion in Aug 2020
- 37 KOMABATODAIMAE PROJECT
scheduled for completion in Mar 2020
- 38 NAKANE PROJECT
scheduled for completion in Jun 2020
- 39 HAKUSAN 2-23 PROJECT
scheduled for completion in Sep 2020
- 40 YOTSUYA 4 PROJECT
scheduled for completion in Dec 2020
- 41 MUSASHIKOYAMA PROJECT
scheduled for completion in Oct 2020



Narita International Airport
60 km

Tokyo International Airport (Haneda)

PORT OF TOKYO

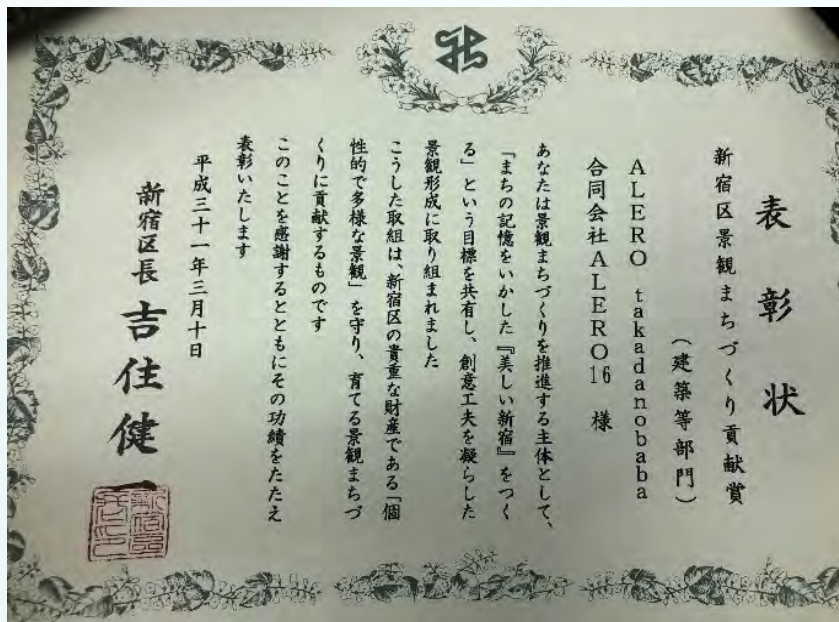




PROPERTY INVESTMENT (IN JAPAN)

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)

UACJ Business

Hotel Investment and Asset Management

- HV Nagoya-Nishiki was disposed in February , making US\$5.1m gain (US\$4.2m with lease accounting).
- In Oct 2019, UACJ started AM service for the luxury resort hotel development project located in Setouchi, ranked as a favourite destination in several travel guides.



Healthcare Asset Management

Started asset management of 4 healthcare facilities in 2019, totalling to 8 as of end of June 2019.



Mommies-Home



Alps no Mori Sagami



Floop Life Garden
Floop Fukumuro



Library Omori-Higashi Nibankan



PROPERTY INVESTMENT (IN JAPAN)

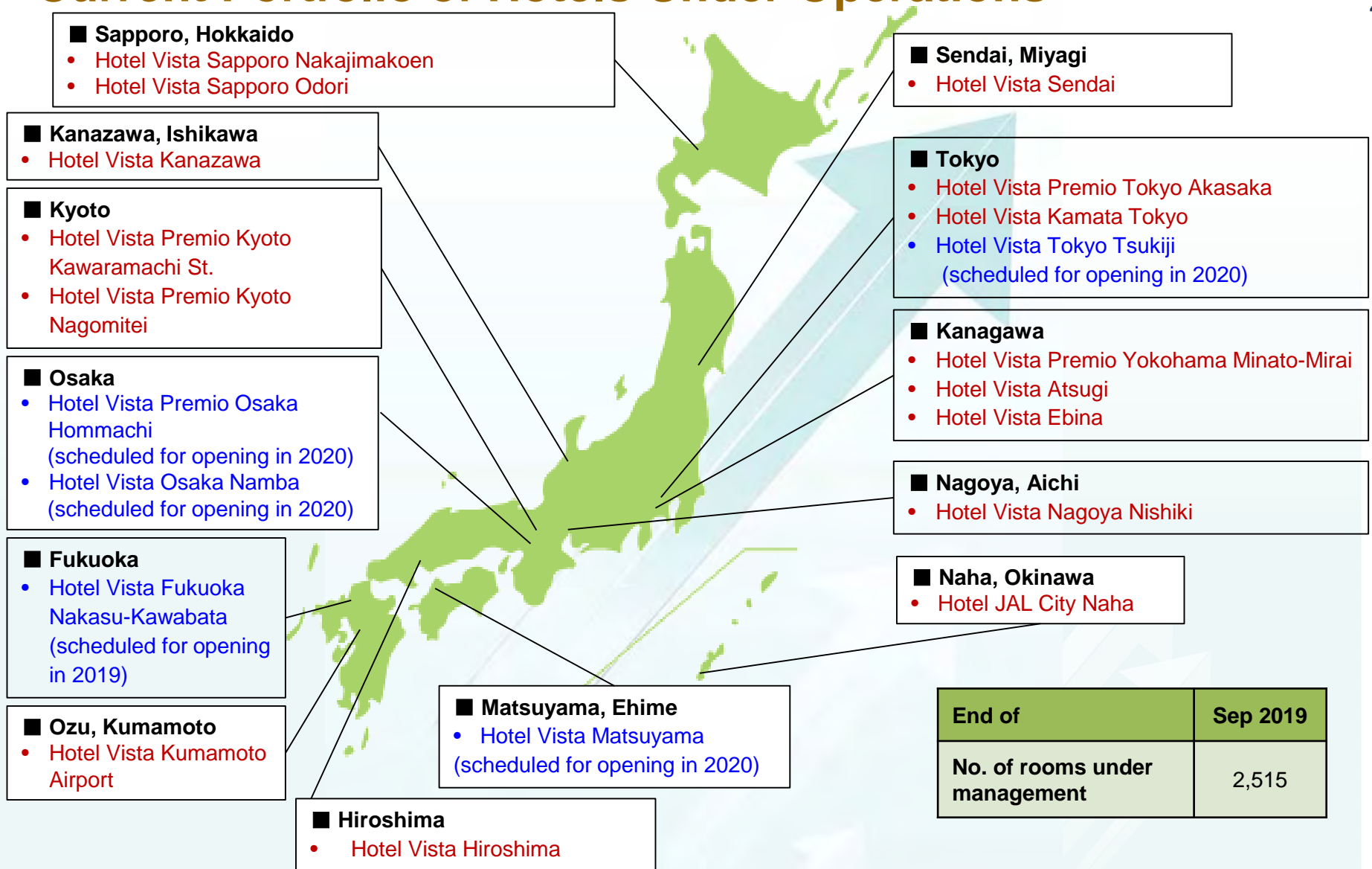
- Gain on disposal of property, plant and equipment of \$4.3m was recorded as gain (classify under expenses).
- Fee income increased with more asset under management and incentive fees.

(US\$'000)	3rd Quarter			9 months ended 30 September		
	2019	2018	% Change	2019	2018	% Change
Turnover	1,386	2,922	(53%)	4,989	5,435	(8%)
Fee Income	522	477	9%	2,732	1,344	103%
Investment Returns	751	2,290	(67%)	1,928	3,686	(48%)
Interest Income	111	113	(2%)	327	342	(4%)
Other Income	2	42	(95%)	2	63	(97%)
Expenses	(496)	(734)	(32%)	1,824	(483)	N/M
Profit/ (Loss) from Operation	890	2,188	(59%)	6,813	4,952	38%
Finance costs	(362)	(901)	(60%)	(2,275)	(1,414)	61%
Profit/ (Loss) before Tax	528	1,287	(59%)	4,538	3,538	28%
Profit/ (Loss) after Tax	525	1,286	(59%)	4,460	3,446	29%



VISTA HOTEL MANAGEMENT

Current Portfolio of Hotels Under Operations



End of	Sep 2019
No. of rooms under management	2,515



VISTA HOTEL MANAGEMENT

New Hotels to be Operated by the Group

- **Hotel Vista Fukuoka Nakasu-Kawabata**
 - **scheduled for opening 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.
- Construction has been completed with 204 rooms and a big common bath.





VISTA HOTEL MANAGEMENT

New Hotels to be Operated by the Group

➤ Hotel Vista Osaka Namba

- scheduled for opening on 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.
- The hotel is currently under construction with 121 rooms.



Artist's impression of completed Hotel Vista Osaka Namba

➤ Hotel Vista Premio Osaka Honmachi

- scheduled for opening in Spring 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.
- The hotel is currently under construction with 272 rooms.



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 in Summer 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.
- The hotel is currently under construction with 149 rooms.

➤ Hotel Vista Matsuyama

- scheduled for opening in Summer 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.
- The hotel is currently under construction with 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 9M2019 was around \$0.6m without IFRS 16 lease accounting impact.

(US\$'000)	3 rd Quarter			9 months ended 30 September		
	2019	2018	% Change	2019	2018	% Change
Turnover	21,471	20,168	6%	60,608	48,919	24%
Hotel Income	21,436	20,158	6%	60,441	48,168	25%
Other Income	35	10	250%	167	751	(78)%
Expenses	(20,341)	(19,988)	2%	(58,744)	(48,600)	21%
Profit / (Loss) from Operation	1,130	180	N/M	1,864	319	N/M
Finance costs	(1,081)	(23)	N/M	(3,215)	(67)	N/M
Profit/ (Loss) before Tax	49	157	(69)%	(1,351)	252	N/M
Profit / (Loss) after Tax	25	129	(81)%	(1,425)	171	N/M
Occupancy Rate	85.9%	82.8%	4%	83.3%	79.7%	5%
No. of hotels operated	15	16		15	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.

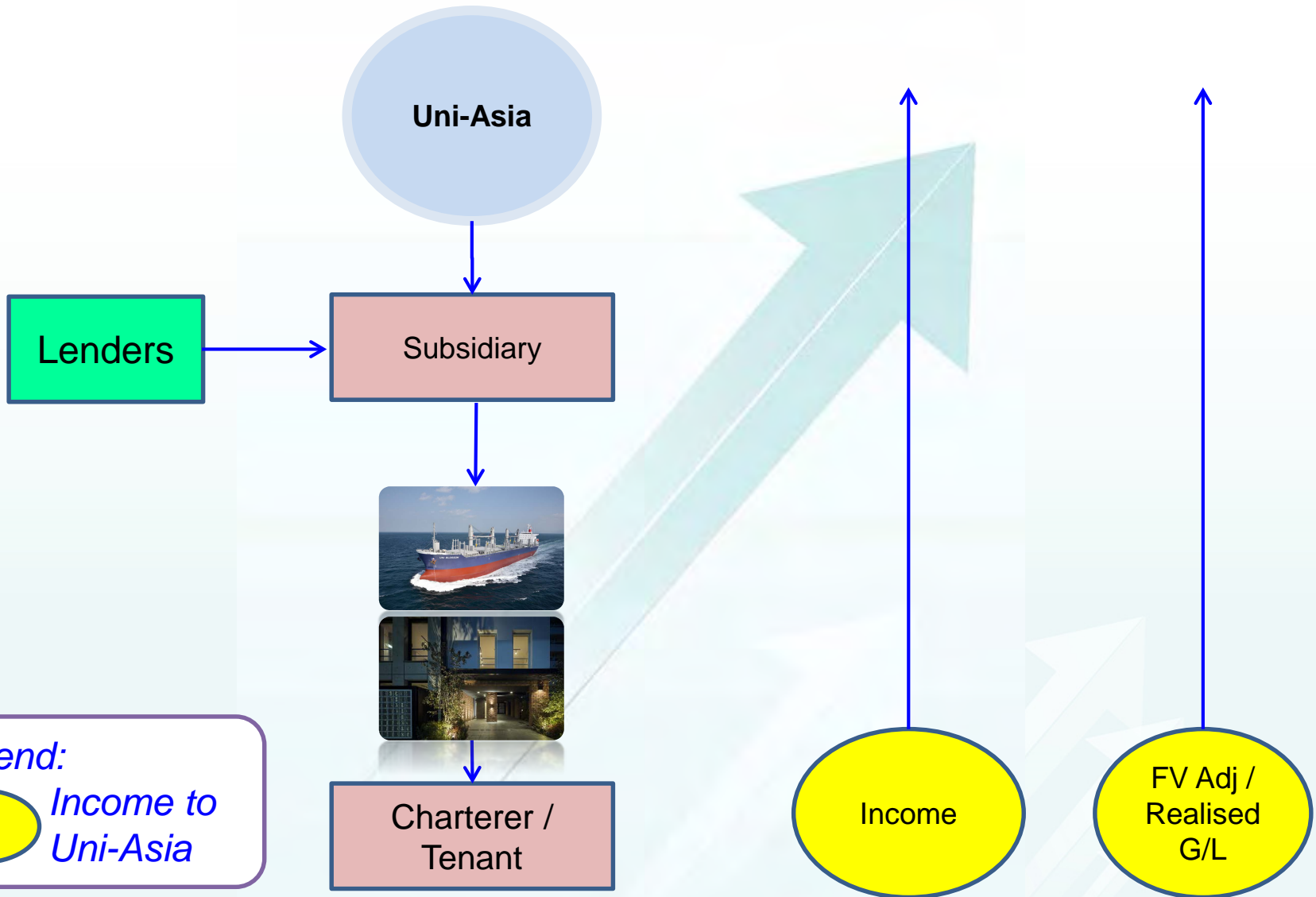
2

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

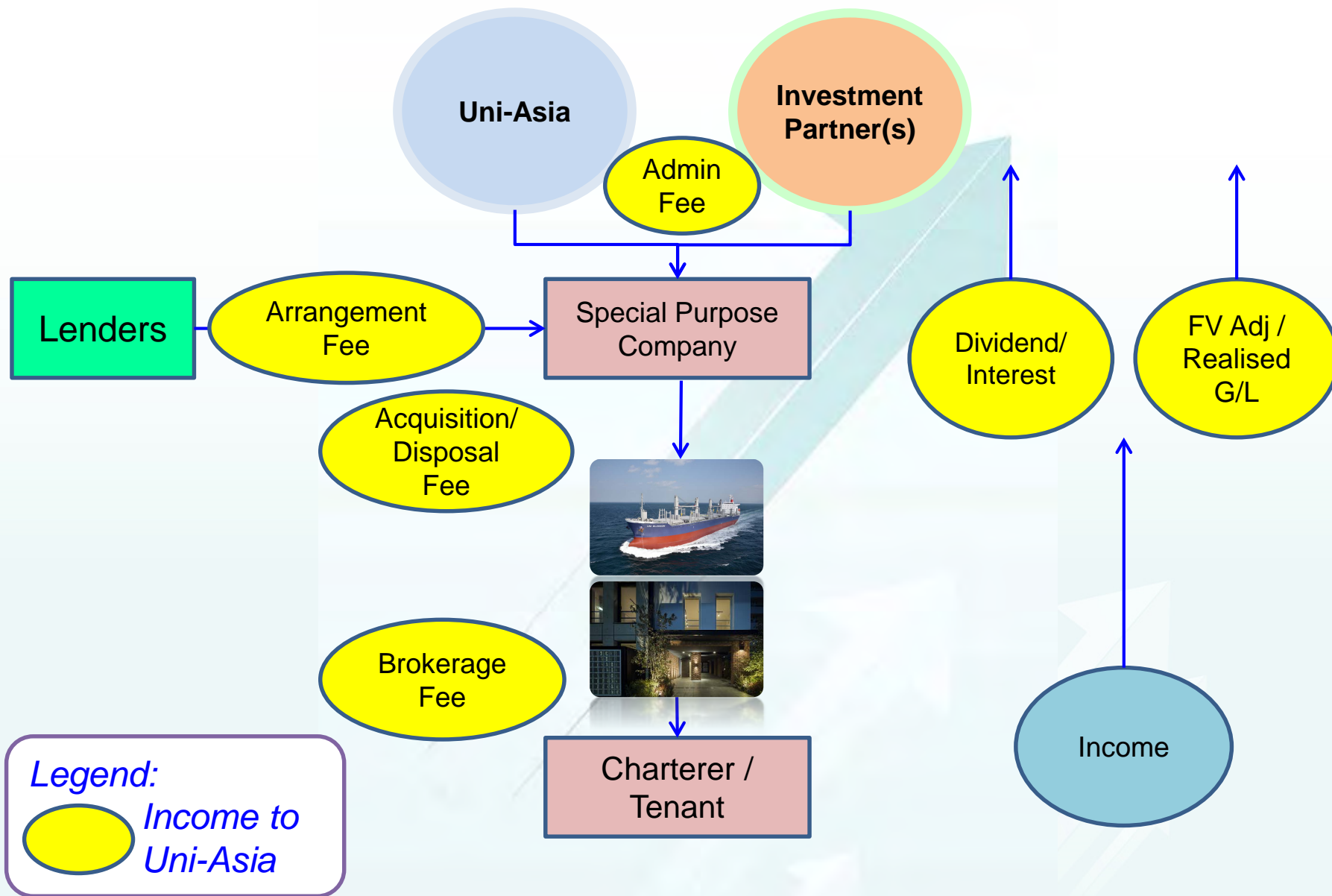
3

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

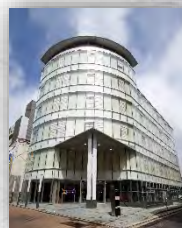
BUSINESS MODEL EXAMPLE – SUBSIDIARY



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

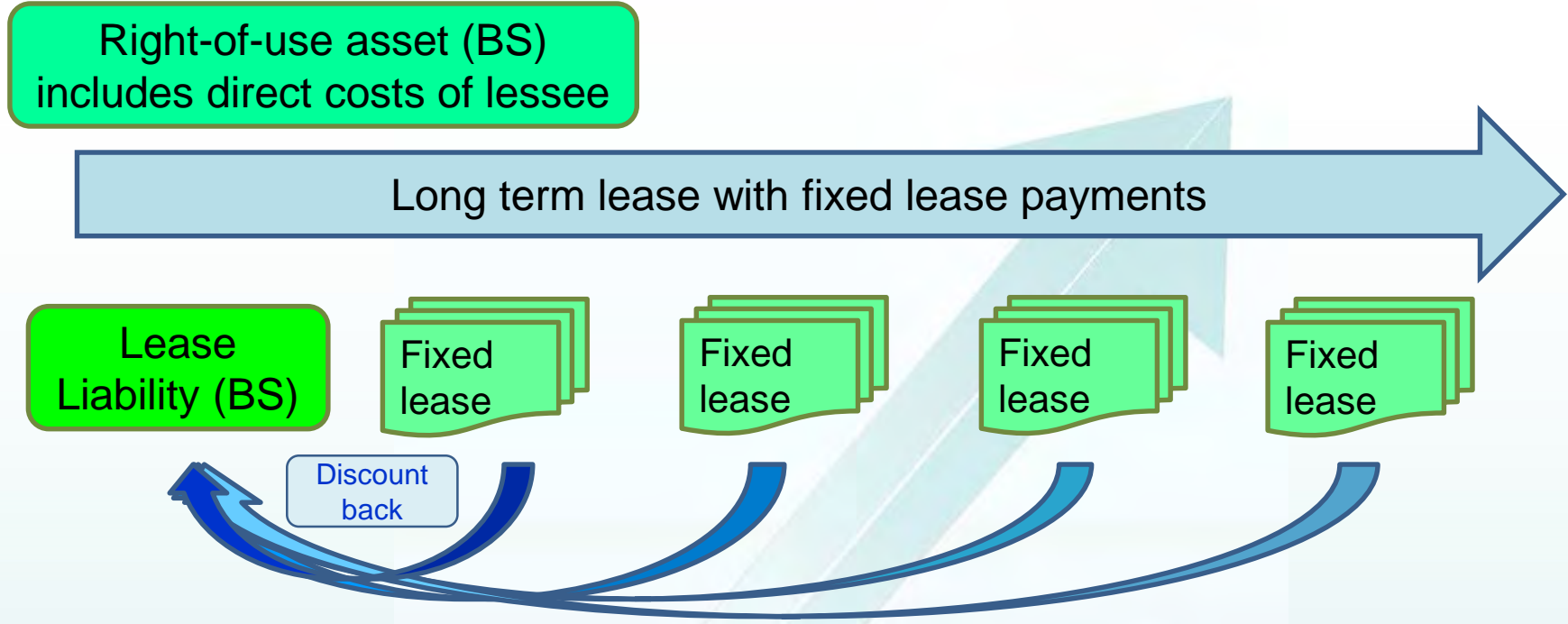
Headquarters'
Shared Corporate
Services

IMPACT OF “IFRS16 – LEASES”

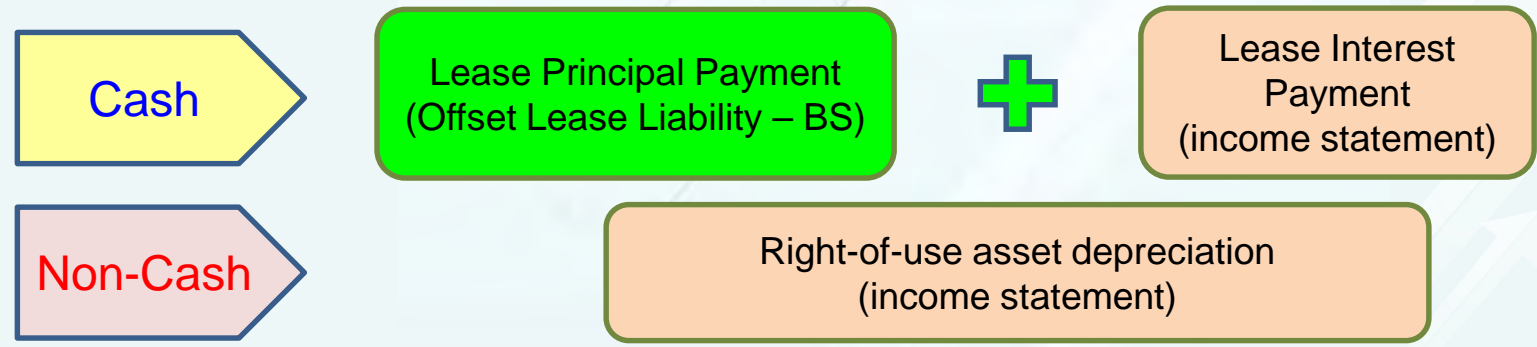
- The Group adopted the new “IFRS16 – Leases” effective from FY2019.
- This new accounting standard requires lessee of long term operating lease to recognise a lease asset, i.e. a right-of-use asset (“ROU”), and a lease liability on the balance sheet.
- Under previous accounting standard:
$$\text{Lease payable for the period} = \text{lease expense}$$
- 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 30 September 2019, the Group operates 15 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 9M2019:

Items	US\$'m
Balance sheet:	
Non-current assets	
Right-of-use assets	260.6
Non-current liabilities	
Lease liabilities	250.6
Current liabilities	
Lease liabilities	25.6

Both assets and liabilities increased due to IFRS 16

IMPACT OF “IFRS16 – LEASES”

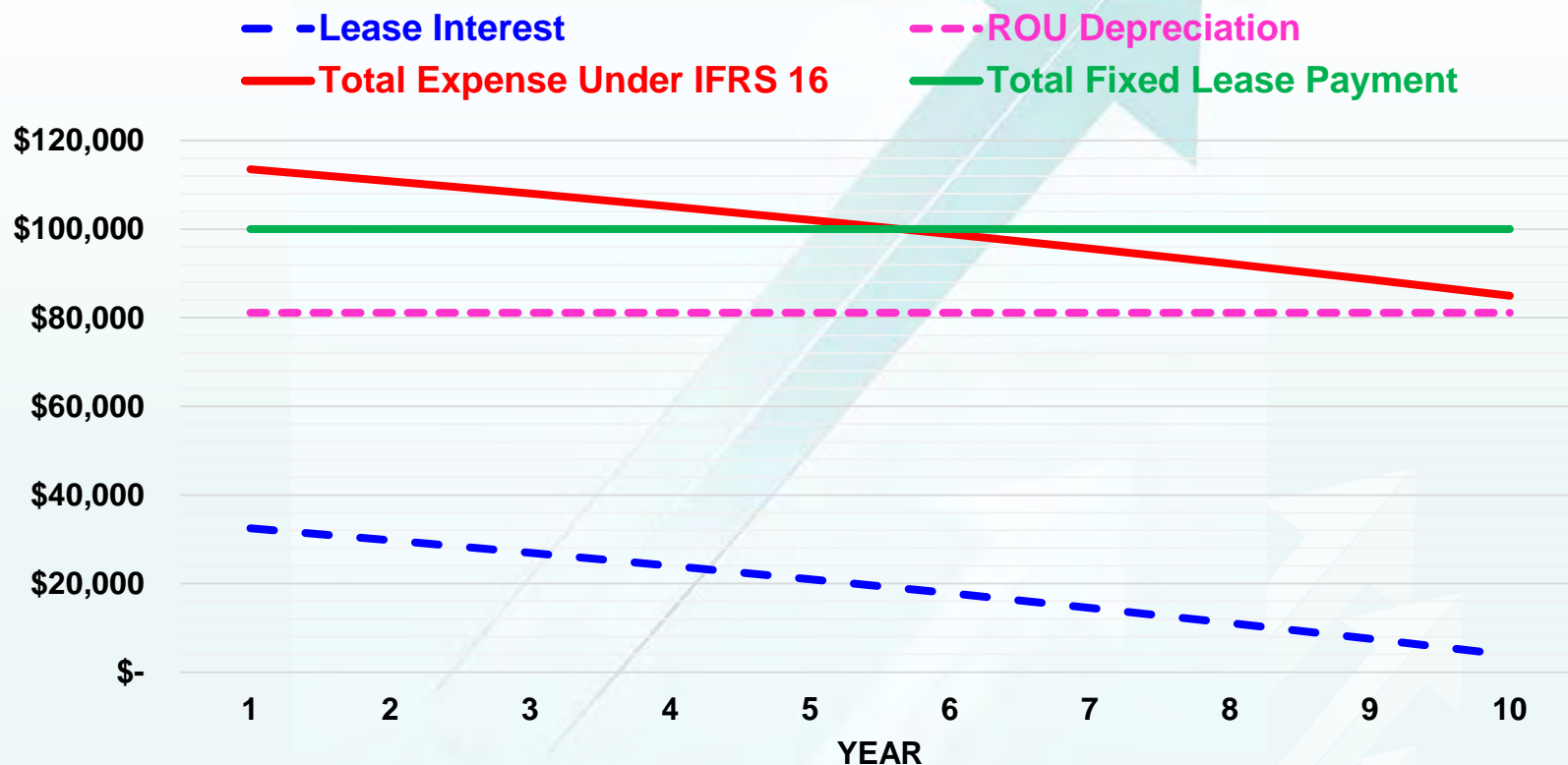
Overview of IFRS 16 Impact for 9M2019:

Items	US\$m	Remarks
Income statement:		
Depreciation of right-of-use assets	16.0	
Finance costs – lease interest	3.5	
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	14.9	Payments classified under financing cashflows rather than operating cashflows
Lease interest paid	3.5	

- Expenses increased by **US\$1.1m** 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'.





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END