



**1Q2017
RESULTS
PRESENTATION**



**UNI-ASIA
HOLDINGS LIMITED**
Registration No. CR-72229

Incorporated in the Cayman Islands with
limited liability on 17 March 1997

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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CORPORATE OVERVIEW



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CORPORATE PROFILE



- 🌐 Founded on
17 March 1997
- 🌐 Listed on Singapore
Exchange on
17 August 2007
- 🌐 Bloomberg Code:
UNIAF:SP
- 🌐 SGX Stock Code:
AYF



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 recurrent income.

3

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



BUSINESS SEGMENTS



SHIPPING

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

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

UNALLOCATED

Unallocated Shared Corporate Services



FINANCIAL HIGHLIGHTS






**UNI-ASIA
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PROFIT AND LOSS SUMMARY



The Group turned profitable in 1Q2017
with a profit of \$2.1m

(US\$'000)	1 st Quarter		
	2017	2016	% Change
Total Income	22,954 	18,905	21%
Total Expenses	(19,470)	(18,056)	8%
Operating Profit	3,484	849	N/M
Profit/ (Loss) for the Period	2,109	(616)	N/M
Profit/ (Loss) attributable to owners of parent	2,125 	(725)	N/M
Earnings/ (Loss) per Share (US Cents)	4.52 	(1.54)	N/M

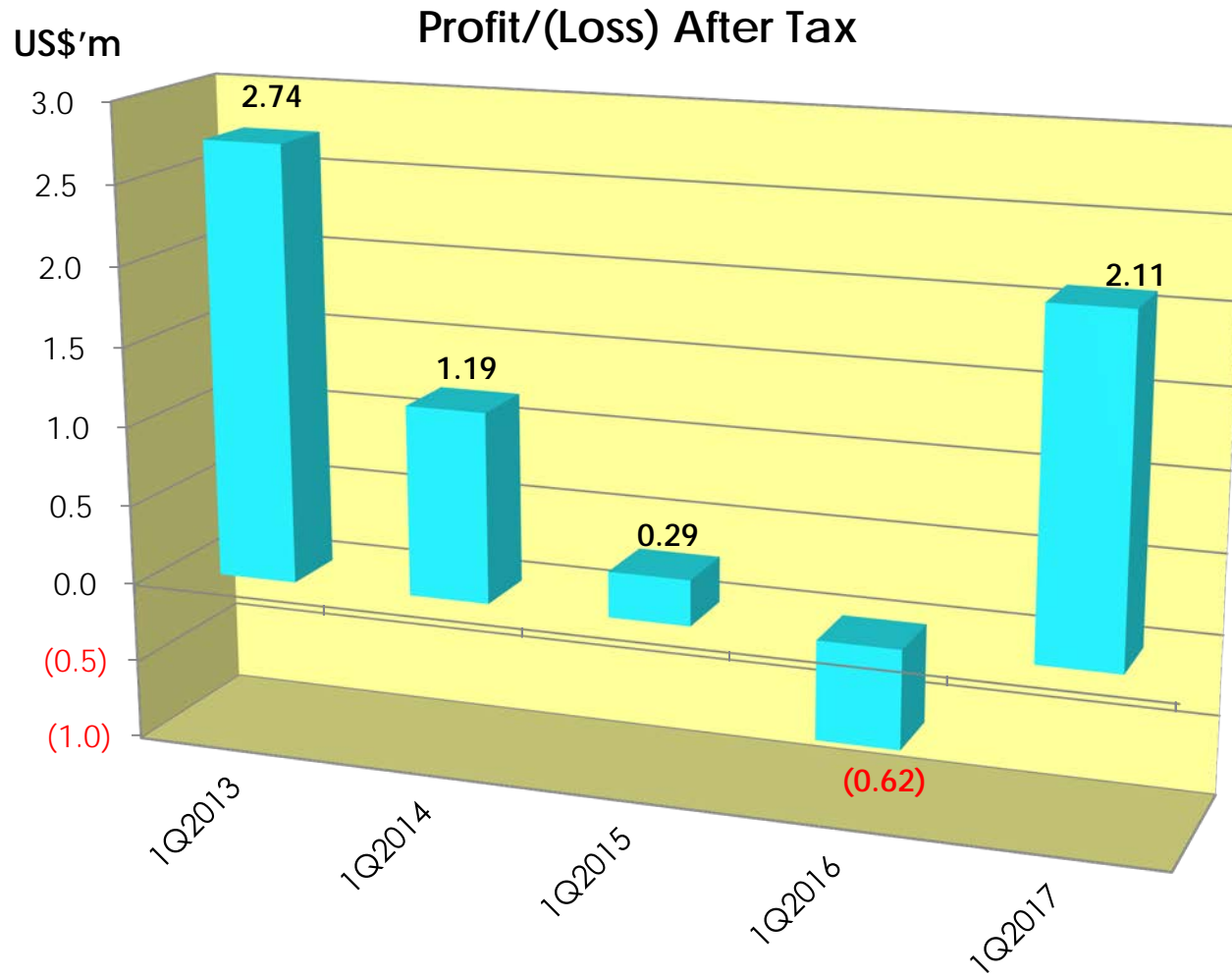
PROFIT AND LOSS SUMMARY BY SEGMENTS



Both Shipping as well as Property and Hotels business segments reported better 1Q2017 results than 1Q2016

(US\$'000)		1st Quarter		
		2017	2016	% Change
Shipping	Revenue	10,945	8,456	29%
	Net Profit / (Loss)	2,392	(341)	N/M
Property and Hotels	Revenue	12,048	10,529	14%
	Net Profit / (Loss)	939	760	24%
Unallocated <i>Unallocated shared corporated services</i>	Revenue	13	8	64%
	Net Profit / (Loss)	(1,222)	(1,036)	(18%)
Group Total	Revenue	22,954	18,905	21%
	Net Profit / (Loss)	2,109	(617)	N/M

1ST QUARTER PROFIT TREND



CASH FLOW SUMMARY



Net cash outflow of \$7.5m for the quarter mainly due to funding of existing investments

(US\$'000)	1 st Quarter	
	2017	2016
Cash and cash equivalents at beginning of the year	35,552	30,334
Cash Inflow / (Outflow)		
Operating Activity	(635)	2,916
Investing Activity	(8,896)	(5,872)
Financing Activity	1,232	3,034
Effect of exchange rate changes	789	1,253
Net Cash Inflow/(Outflow) for the year	(7,510)	1,331
Cash and cash equivalents at the end of the year	28,042	31,665

BALANCE SHEET SUMMARY



(US\$'mil)	As at 31-Mar-17		As at 31-Dec-16	Inc / (Dec)
Total Assets	332.4		327.7	4.7
Total Liabilities	203.5		201.8	1.7
Total Equity	129.0		125.9	3.1
Total Debt	189.2 ^{*(A)}		185.4 ^{*(A)}	3.8
Total Cash	32.9 ^{*(B)}		39.9 ^{*(B)}	(7.0)
Total Debt / Total Equity (Gearing)	1.47		1.47	0.00
NAV per share (US\$)	2.75		2.68	0.07

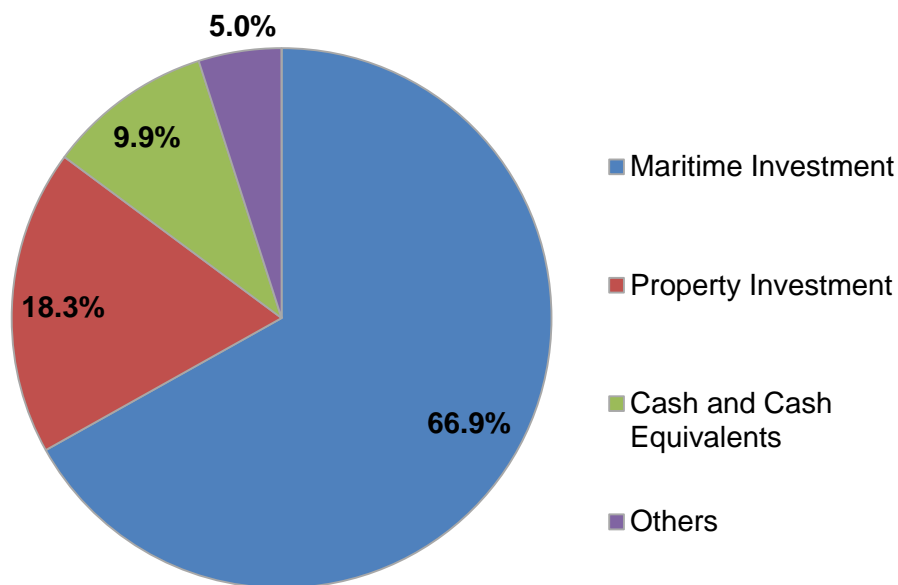
*(A): Total Debt includes US\$4.4 mil borrowing secured by the pledged deposits (31 Dec 2016: US\$3.9 mil).

*(B): Total Cash includes US\$4.8 mil deposits pledged as collateral (31 Dec 2016: US\$4.3 mil).

TOTAL ASSETS ALLOCATION

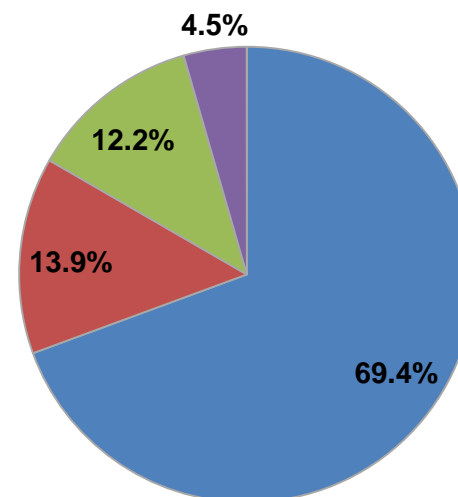


As at 31 March 2017



Total Assets: US\$332.4m

As at 31 December 2016



Total Assets: US\$327.7m

HOTEL VISTA

BUSINESS REVIEW & DEVELOPMENT



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SHIPPING



Under the new Shipping business segment, there are three sub-segments:

- Uni-Asia Shipping
- Maritime Asset Management
- Maritime Services

(US\$'000)		1st Quarter		
		2017	2016	% Change
Shipping	Revenue	10,945	8,456	29%
	Net Profit / (Loss)	2,392	(341)	N/M
Uni-Asia Shipping	Revenue	8,133	6,582	24%
	<i>Ship Owning/Leasing & Chartering</i>	Net Profit / (Loss)	1,415	(1,205)
Maritime Asset Management	Revenue	2,770	326	N/M
	<ul style="list-style-type: none"> • <i>Investment and Asset Management of Ships</i> • <i>Ship Finance Arrangement</i> 	Net Profit / (Loss)	1,042	(720)
Maritime Services	Revenue	384	485	(21%)
	<ul style="list-style-type: none"> • <i>Commercial / Technical Management of Ships</i> • <i>Ship Related Brokerage Services</i> 	Net Profit / (Loss)	(76)	69



UNI-ASIA SHIPPING



Uni-Asia Holdings Limited						
100%		Uni-Asia Shipping Limited				
	Name of Subsidiary	DWT	Shipyards	Built	Charter Status	
100%	Luna Bulkship S.A.	28,300	Kanda	May-2001	Time/Voyage charter	
100%	Karat Bulkship S.A. *	28,709	Shin-Kurushima	Jun-2007	Time/Voyage charter	
83%	Hope Bulkship S.A.	29,000	Y-Nakanishi	May-2011	Time/Voyage charter	
100%	Imperial Bulkship S.A.	29,100	Y-Nakanishi	Jun-2012	Time/Voyage charter	
100%	Jade Bulkship S.A.	37,000	Onomichi	Jun-2013	Time charter	
100%	Jubilee Bulkship S.A.	37,000	Imabari	Jul-2014	Time charter	
51%	Regina Bulkship S.A.	37,000	Imabari	Feb-2015	Time charter	
100%	Mable Bulkship S.A.	37,000	Imabari	Mar-2015	Time charter	
100%	Nora Bulkship S.A.	37,000	Imabari	Jan-2016	Time charter	

* Bareboat Vessel



UNI-ASIA SHIPPING



Uni-Asia Shipping recorded a profit of \$1.4m with increased charter income and lower expenses

(US\$'000)	1 st Quarter		% Change
	2017	2016	
Turnover	8,133	6,582	24%
Charter Income	7,367	7,191	2%
Fee Income	60	50	20%
Investment Returns	669	(717)	193%
Interest Income	7	2	N/M
Other Income	30	56	(46%)
Expenses	(5,749)	(6,796) ⁽¹⁾	(15%)
Profit from Operation	2,384	(214)	N/M
Finance costs	(969)	(991)	(2%)
Profit before Tax	1,415	(1,205)	N/M
Profit after Tax	1,415	(1,205)	N/M

Note:

⁽¹⁾ Prior year comparative expenses adjusted for allocated expenses in accordance with new business segment of FY2017.



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	29,000 DWT	2012	Y-Nakanishi



Joint Investment Portfolio

	Name of Joint Investment Company	Ownership Percentage	Type	Capacity	Year of Built	Shipyard
1	Panmax Tanker S.A.	36.45%	Product Tanker	50,000 DWT	2010	Onomichi
2	Fortuna Containership S.A.	50%	Containership	3,500 TEU	2007	Hyundai Mipo
3	Glory Bulkship S.A.	45%	Bulker	29,000 DWT	2009	Y-Nakanishi
4	Matin Shipping Ltd.	49%	Bulker	37,300 DWT	2011	Imabari
5	Prosperity Containership S.A.	50%	Containership	4,300 TEU	2007	Hyundai Mipo
6	Rich Containership S.A.	50%	Containership	4,300 TEU	2007	Hyundai Mipo
7	Olive Bulkship S.A.	18%	Bulker	57,000 DWT	2015	Tsuneishi
8	Polaris Bulkship S.A.	18%	Bulker	57,000 DWT	2015	Tsuneishi
9	Quest Bulkship S.A.	18%	Bulker	37,000 DWT	2016	Imabari
10	Stella Bulkship S.A.	18%	Bulker	37,600 DWT	2018	Imabari
11	Tiara Bulkship S.A.	18%	Bulker	37,600 DWT	2019	Imabari
12	Unicorn Bulkship S.A.	18%	Bulker	36,400 DWT	2018	Oshima
13	Victoria Bulkship S.A.	18%	Bulker	36,400 DWT	2018	Oshima



MARITIME ASSET MANAGEMENT



Bottomline of Maritime Asset Management improved mainly due to better investment returns for joint investment portfolios

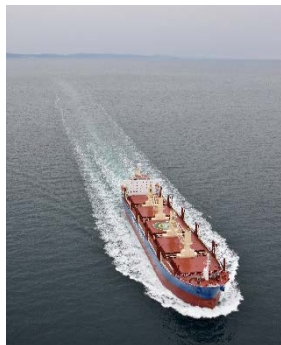
(US\$'000)	1 st Quarter		
	2017	2016	% Change
Turnover	2,770	326	N/M
Charter Income	1,569	1,110	41%
Fee Income	798	987	(19%)
Investment Returns	269	(1,921)	114%
Interest Income	80	93	(15%)
Other Income	54	57	(4%)
Expenses	(1,504)	(914)	64%
Profit/ (Loss) from Operation	1,266	(588)	N/M
Finance costs	(224)	(132)	70%
Profit/ (Loss) before Tax	1,042	(720)	N/M
Profit/ (Loss) after Tax	1,042	(720)	N/M



MARITIME SERVICES



- The Group's Maritime Services arm includes the following subsidiaries:
 - Uni Ships and Management Limited
 - Uni Ships and Management (Taiwan) 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



Maritime Services segment is still a new and growing business segment for the Group, with little contribution to the Group's bottomline currently

(US\$'000)	1 st Quarter		
	2017	2016	% Change
Turnover	384	485	(21%)
Fee Income	384	488	(21%)
Investment Returns	-	(41)	(100%)
Interest Income	-	-	N/M
Other Income	-	38	(100%)
Expenses	(460)	(416)	11%
Profit/ (Loss) before Tax	(76)	69	N/M
Profit/ (Loss) after Tax	(76)	69	N/M



PROPERTY AND HOTELS



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

- Property Investment (ex Japan)
- Property Investment (in Japan)
- Vista Hotel Management

(US\$'000)		1st Quarter		
		2017	2016	% Change
Property and Hotels	Revenue	12,048	10,529	14%
	Net Profit / (Loss)	939	760	24%
Property Investment (ex Japan) <i>Investment/Asset Management of Properties ex-Japan</i>	Revenue	36	1,215	(97%)
	Net Profit / (Loss)	(234)	521	(145%)
Property Investment (in Japan) <i>Investment/Asset Management of Properties in Japan</i>	Revenue	1,878	1,121	68%
	Net Profit / (Loss)	1,217	288	N/M
Vista Hotel Management <i>Hotel Operation in Japan</i>	Revenue	10,370	8,469	22%
	Net Profit / (Loss)	(44)	(49)	10%



PROPERTY INVESTMENT (EX JAPAN)



Hong Kong Property Business – 2nd HK Property Project

- Investment: HKD80.0 million or around USD10.4 million
- Location: 650 Cheung Sha Wan Road in Hong Kong
- Project: A commercial office building to be completed by 2017
- Pre-sale was launched in April 2017 and response was very favourable





PROPERTY INVESTMENT (EX JAPAN)

Hong Kong Property Business – 3rd HK Property Project

- Investment: HKD50.0 million or around USD6.4 million
- Location: Kwai Chung Town Lot No. 517 at Tai Lin Pai Road, Kwai Chung, New Territories, Hong Kong
- Project: A commercial office building to be completed by 2019





PROPERTY INVESTMENT (EX JAPAN)

Hong Kong Property Business – 3rd HK Property Project





PROPERTY INVESTMENT (EX JAPAN)



No significant income recorded for Property Investment business segment for 1Q2017

(US\$'000)	1 st Quarter		
	2017	2016	% Change
Turnover	36	1,215	(97%)
Fee Income	-	3	(100%)
Investment Returns	24	1,199	(98%)
Interest Income	12	13	(8%)
Expenses	(270)	(708)	(62%)
Profit/ (Loss) from Operation	(234)	507	(146%)
Finance costs	-	14	(100%)
Profit/ (Loss) before Tax	(234)	521	(145%)
Profit/ (Loss) after Tax	(234)	521	(145%)



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 now undertaken primarily by 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

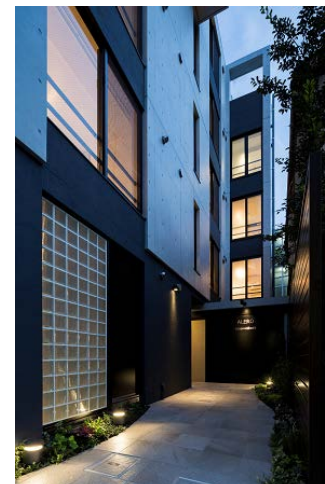


PROPERTY INVESTMENT (IN JAPAN)



Small Residential Property Business in Japan

The manager of these small residential property projects is our subsidiary in Japan, Uni-Asia Capital (Japan) (“UACJ”).



SMALL RESIDENTIAL PROJECTS IN TOKYO, JAPAN

- 1 SHIMOMEGURO PROJECT (SOLD) completed in Sep 2012
- 2 AKEBONOBASHI PROJECT (SOLD) completed in Mar 2013
- 3 HATAGAYA PROJECT (SOLD) completed in Jun 2013
- 4 SAKURA-SHIMMACHI PROJECT (SOLD) completed in Oct 2013
- 5 HONANCHO PROJECT (SOLD) completed in Jan 2014
- 6 SENGOKU PROJECT (SOLD) completed in Mar 2014
- 7 OOKAYAMA PROJECT (SOLD) completed in Jul 2014
- 8 CHITOSEFUNABASHI PROJECT (SOLD) Completed in Nov 2014
- 9 MEJIRO PROJECT (SOLD) completed in Nov 2014
- 10 OOKAYAMA3 PROJECT (SOLD) completed in Sep 2015
- 11 HAKUSAN2 PROJECT (SOLD) completed in Feb 2016
- 12 EDOGAWABASHI PROJECT (SOLD) completed in Sep 2015
- 13 NISHI WASEDA PROJECT (SOLD) completed in Jun 2016
- 14 TAKADANOBABA PROJECT (LEASING) completion in Jun 2016
- 15 OTOWA PROJECT (LEASING) completion in Jun 2016
- 16 HIGASHI SHINJUKU PROJECT (SOLD) completed in Apr 2016
- 17 NAKANO SAKAUE PROJECT (SOLD)
- 18 SASAZUKA PROJECT (LEASING) completed in Feb 2017
- 19 HIGASHI KOENJI PROJECT (LEASING) completed in Feb 2017
- 20 NAKANO 3-CHOME PROJECT scheduled for completion in Aug 2017
- 21 OKUSAWA PROJECT scheduled for completion in Sep 2017
- 22 NISHI KAMATA PROJECT scheduled for completion in Sep 2017
- 23 KOMAZAWA DAIGAKU PROJECT scheduled for completion in Nov 2017
- 24 HAKUSAN III PROJECT scheduled for completion in Dec 2017
- 25 SANGENJAYA PROJECT scheduled for completion in Mar 2018



Narita International Airport
60 km

Tokyo International Airport (Haneda)

PORT OF TOKYO





PROPERTY INVESTMENT (IN JAPAN)



Construction Management

Utilising our Small Residential Property project expertise, UACJ helps external clients with construction management of similar projects.





New Business

Renovation work for the hostel in Nihonbashi-Yokoyamacho invested by UACJ/UAI had been completed and the hostel is now in operation.





PROPERTY INVESTMENT (IN JAPAN)



UACJ/UAI's profit for 1Q2017 mainly due to fair value gain for an investment property

(US\$'000)	1 st Quarter		
	2017	2016	% Change
Turnover	1,878	1,121	68%
Fee Income	222	836	(73%)
Investment Returns	1,457	166	N/M
Interest Income	114	117	(3%)
Other Income	85	2	N/M
Expenses	(563)	(526)	7%
Profit/ (Loss) from Operation	1,315	595	121%
Finance costs	(56)	(75)	(25%)
Profit/ (Loss) before Tax	1,259	520	142%
Profit/ (Loss) after Tax	1,217	288	N/M



VISTA HOTEL MANAGEMENT



New Hotels to be Operated by the Group

- **Hotel Vista Premio Yokohama Minato-Mirai - scheduled for grand opening on 30 June 2017**
 - This hotel has 232 rooms and is located in “Minato Mirai 21” in Yokohama Bay area.
 - This hotel features a lobby on the top floor of the hotel with a magnificent view of Yokohama Bay (see below).



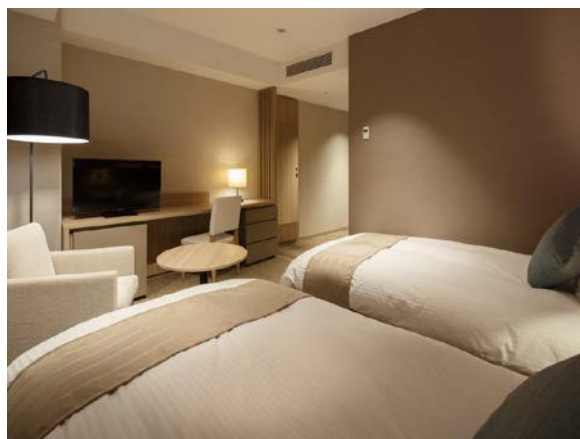


VISTA HOTEL MANAGEMENT



New Hotels to be Operated by the Group

- Hotel Vista Premio Yokohama Minato-Mirai - scheduled for grand opening on 30 June 2017





VISTA HOTEL MANAGEMENT



New Hotels to be Operated by the Group

- Hotel Vista Nagoya Nishiki - scheduled for grand opening in September 2017



- The hotel has 143 rooms.
- This is the first time the Group shall operate a Vista hotel in Nagoya. Nagoya ranks amongst Tokyo and Osaka as one of the biggest city in Japan. The location of the hotel is in the downtown area of Nagoya.
- UACJ is the asset manager of this project.



VISTA HOTEL MANAGEMENT



New Hotels to be Operated by the Group

- Hotel Vista Nagoya Nishiki - scheduled for grand opening in September 2017





New Hotels to be Operated by the Group

- **Hotel Vista Premio Tokyo Akasaka - scheduled for opening in 2018 spring**
 - The hotel is currently under construction and 140 rooms are currently being planned.
 - The location of the hotel is in the downtown area of Tokyo.
 - Akasaka is one of the famous commercial area in Tokyo located west of the government centre in Nagatachō and north of the Roppongi district.



Original building at the site before demolition



Existing site after demolition of original building



New Hotels to be Operated by the Group

➤ Hotel Vista Hiroshima - scheduled for opening in 2018 summer

- The hotel is currently under construction and 228 rooms are currently being planned.
- The location of the hotel is in the most famous commercial area of Hiroshima.
- Hiroshima is home to two World Heritage sites: Atomic Bomb Dome and Itsukushima Shinto Shrine.



Original building at the site before demolition



Existing site after demolition of original building



New Hotels to be Operated by the Group

- **Hotel Vista Premio Kyoto Shinmachi Takoyakushi (tentative name)**
 - scheduled for opening in 2018 summer

- The hotel is currently under planning phase and 84 rooms are currently being planned.
- The location of the hotel is in the centre of Kyoto.



Existing site after demolition of original building



New Hotels to be Operated by the Group

➤ Hotel Vista Kanazawa

- scheduled for opening in 2018 spring

- The hotel is currently under construction and 213 rooms are currently being planned.
- This is the first time the Group shall operate a Vista hotel in Hokuriku area.
- Since the opening of “Hokuriku Shinkansen” in March 2015, it takes only 2.5 hours to travel from Tokyo to Kanazawa by “Hokuriku Shinkansen”.
- Similar to Hotel Vista Sendai, a common big bath is planned for this hotel.
- This hotel is about 6 minutes’ walk from JR Kanazawa Station.



Existing site undergoing construction



VISTA HOTEL MANAGEMENT



First quarter is typically slower quarter for our hotel operating business

(US\$'000)	1 st Quarter		
	2017	2016	% Change
Turnover	10,370	8,469	22%
Hotel Income	10,297	8,407	22%
Other Income	73	62	18%
Expenses	(10,374)	(8,506)	22%
Profit / (Loss) from Operation	(4)	(37)	89%
Finance costs	(9)	(7)	29%
Profit/ (Loss) before Tax	(13)	(44)	70%
Profit / (Loss) after Tax	(44)	(49)	10%
Occupancy Rate	82.6%	80.0%	3%
No. of hotels operated	10	9	



VISTA HOTEL MANAGEMENT



Current Portfolio of Hotels Under Operations

HOTEL VISTA KUMAMOTO AIRPORT

Location: Kumamoto, Kumamoto
Number of rooms: 139



HOTEL JAL CITY NAHA

Location: Naha, Okinawa
Number of rooms: 304



HOTEL VISTA SENDAI

Location: Sendai, Miyagi
Number of rooms: 238



⋮

HOTEL VISTA EBINA

Location: Ebina, Kanagawa
Number of rooms: 176



⋮

HOTEL VISTA SHIMIZU

Location: Shimizu, Shizuoka
Number of rooms: 152



VISTA HOTEL MANAGEMENT



Current Portfolio of Hotels Under Operations

HOTEL VISTA SAPPORO NAKAJIMA KOHEN

Location: Sapporo Hokkaido
Number of rooms: 113



HOTEL VISTA KAMATA TOKYO

Location: Kamata, Tokyo
Number of rooms: 105



HOTEL VISTA ATSUGI

Location: Atsugi, Kanagawa
Number of rooms: 165



⋮

HOTEL VISTA PREMIO KYOTO

Location: Kyoto, Kyoto
Number of rooms: 84



⋮

HOTEL VISTA PREMIO DOJIMA

Location: Dojima, Osaka
Number of rooms: 141



THANK YOU



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