



**UNI-ASIA  
GROUP LIMITED**

Registration No. 201701284Z  
Incorporated in the Republic of Singapore

# 9M2023 Corporate 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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**UNI-ASIA**  
GROUP LIMITED

# Corporate Overview



# Corporate Profile



The Group was founded on 17 March 1997



Listed on Singapore Exchange on 17 August 2007



Bloomberg

Bloomberg Code: UAG:SP



SGX Stock Code: CHJ



Total number of issued shares: 78,599,987



The Group's 3 main offices are in Hong Kong, Tokyo and Singapore.



# Corporate Philosophy and Principles

## Corporate Philosophy

We will continue to take on new challenges, create new value, and contribute to society.

## Corporate Principles

1. We will **uphold business ethics, ensure regulatory compliance** and **fulfil our responsibilities as a member of society without fear, favour or prejudice.**
2. We will act **fairly and honestly** with all stakeholders and strive to **maintain and improve trust.**
3. We take pride and passion as a team of professionals and **strive to provide services and products of the highest quality to the best of our abilities.**



# Mission Statement

We aim to be a truly trusted partner for our clients as **A PRODUCER OF ALTERNATIVE INVESTMENT OPPORTUNITIES** and **AN INTEGRATED SERVICE PROVIDER RELATING TO ALTERNATIVE INVESTMENTS** so as to deliver value to the Group's shareholders, clients and employees. To achieve this vision, we strive to improve the quality of our services to our clients, develop innovative new products to expand our clients' base for further growth, and strengthen our investment portfolio so as to generate recurring returns.

## **A PRODUCER OF ALTERNATIVE INVESTMENT OPPORTUNITIES**

We produce and offer alternative investment opportunities for assets such as vessels and properties to our clients.

## **AN INTEGRATED SERVICE PROVIDER RELATING TO ALTERNATIVE INVESTMENTS**

We provide integrated services relating to alternative asset investments including, but not limited to:

- asset/ investment management;
- finance arrangement;
- sale and purchase brokerage of ships and properties;
- ship chartering as a ship owner;
- ship chartering brokerage;
- ship technical management;
- project management;
- property development/ construction management; and
- property management and leasing arrangements.



# Business Model



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

1



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

2



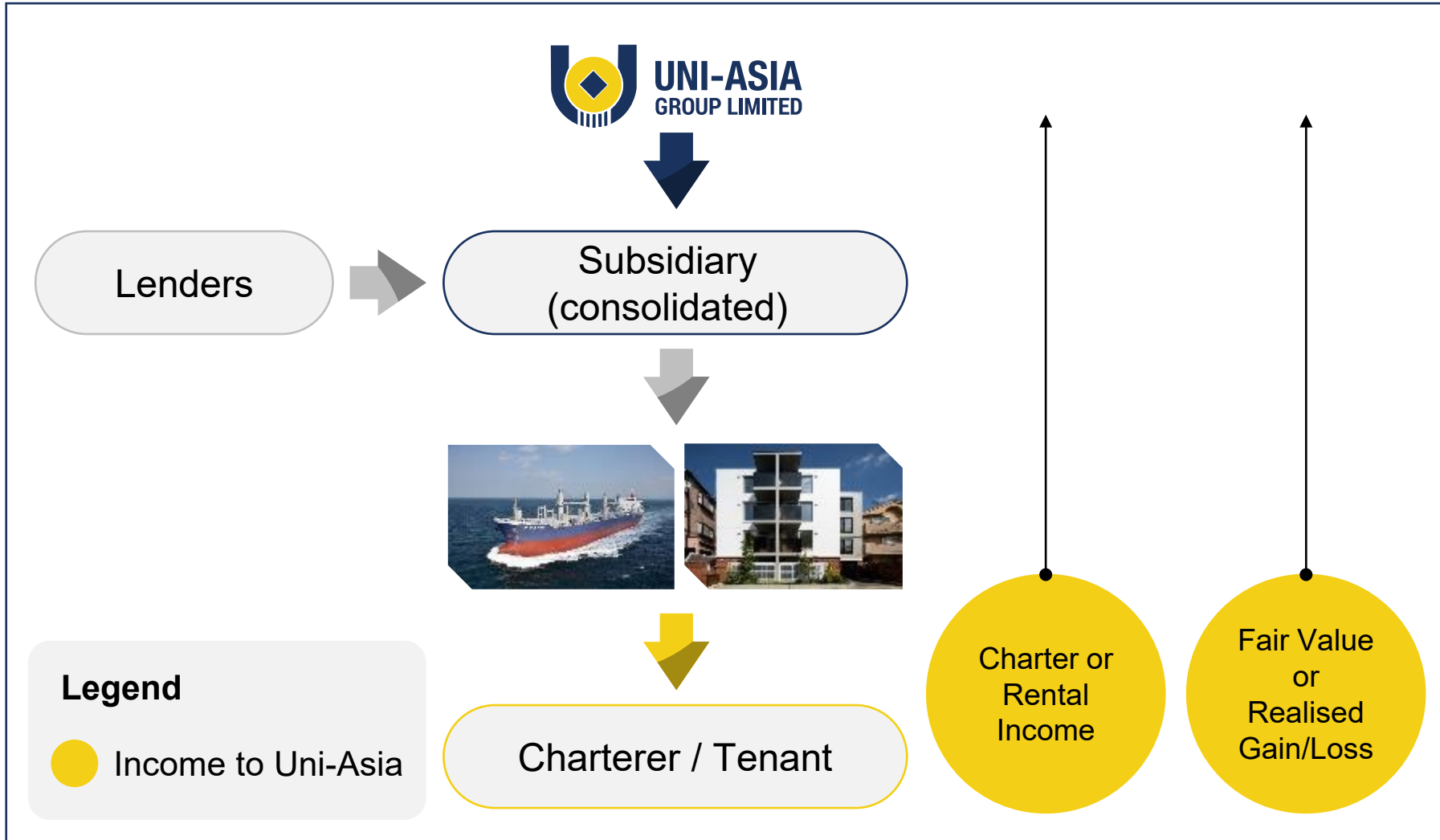
- Capital returns
- Recurring income including charter income, administration fee income.
- Ad hoc fee including finance arrangement fee, brokerage fee.

3



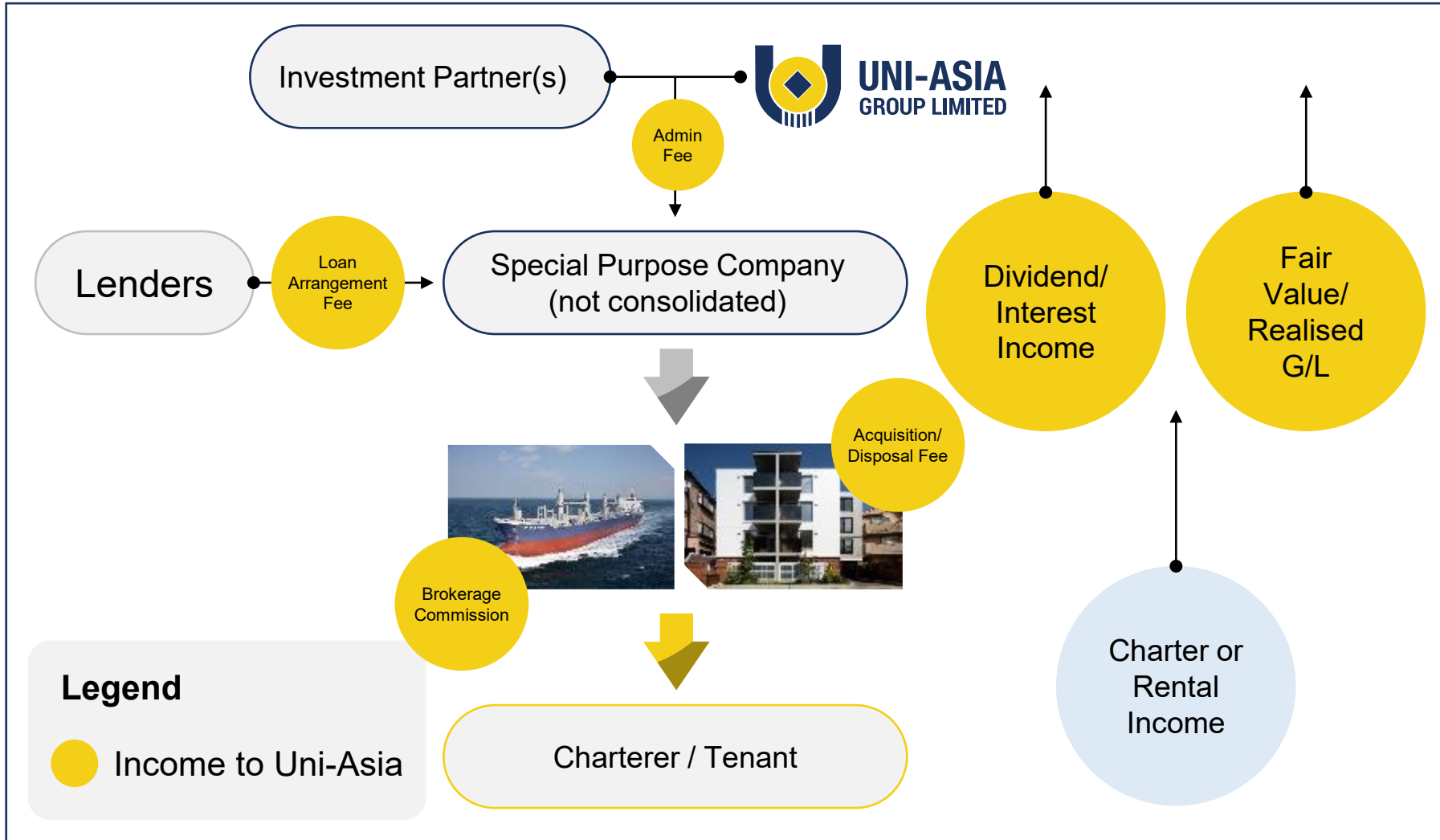


# Business Model Example - Subsidiary





# Business Model Example – JV Structure





# Business Segments



## SHIPPING

### Ship Owning and Chartering

- Ship Owning and Chartering

### Maritime Asset Management

- Investment/ Asset Management of Ships
- Finance Arrangement

### Maritime Services

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



## PROPERTY

### Property Investment (ex-Japan)

- Investment/ Asset Management of Properties ex-Japan

### Property Investment (in-Japan)

- Investment/ Asset Management of Properties in-Japan



## HEADQUARTERS

### Headquarters' Shared Corporate Services



**UNI-ASIA**  
**GROUP LIMITED**

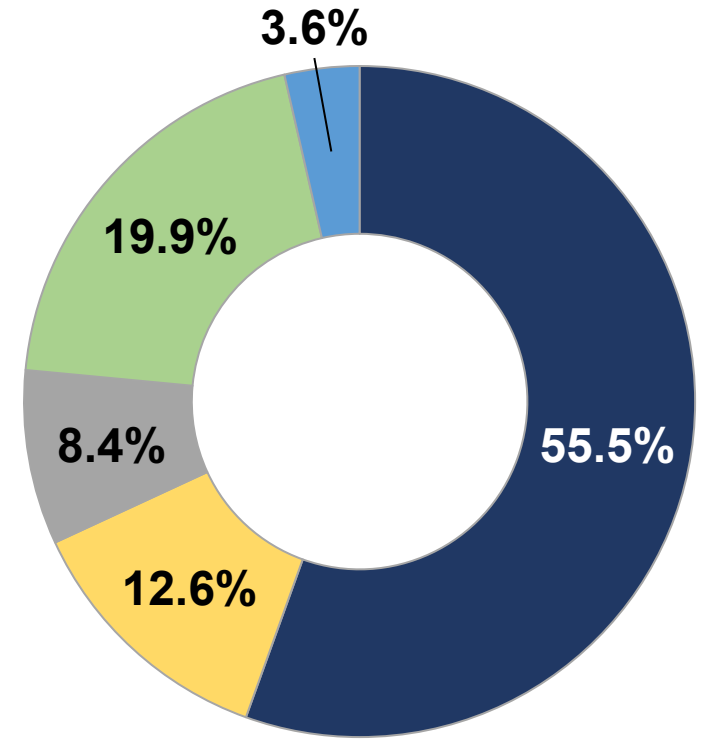
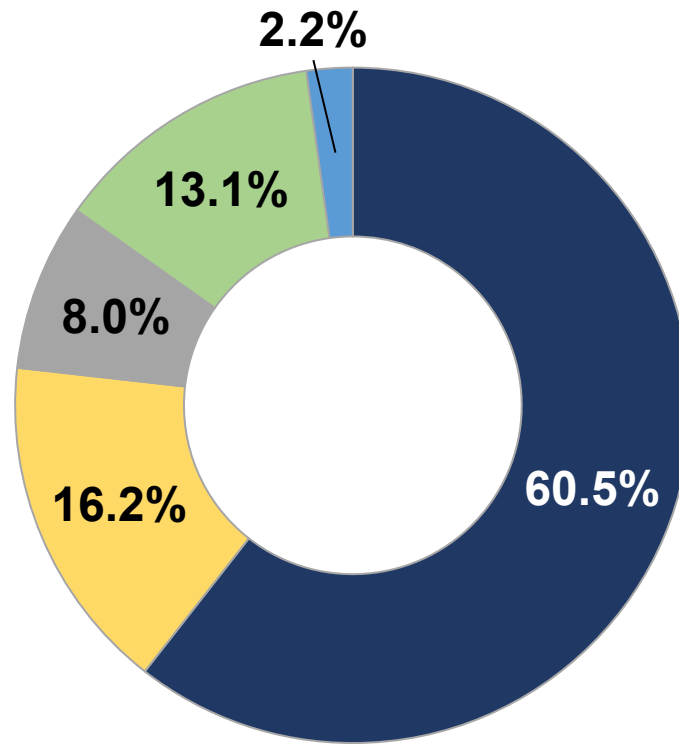
# **9M2023**

## **Financial Highlights**



# Total Assets Allocation

- Maritime Investment
- Property Investment (ex-Japan)
- Property Investment (in-Japan)
- Cash and Cash Equivalents
- Others



**US\$'million**

**As at 30 September 2023**

**As at 31 December 2022**

**Total Assets**

213.8

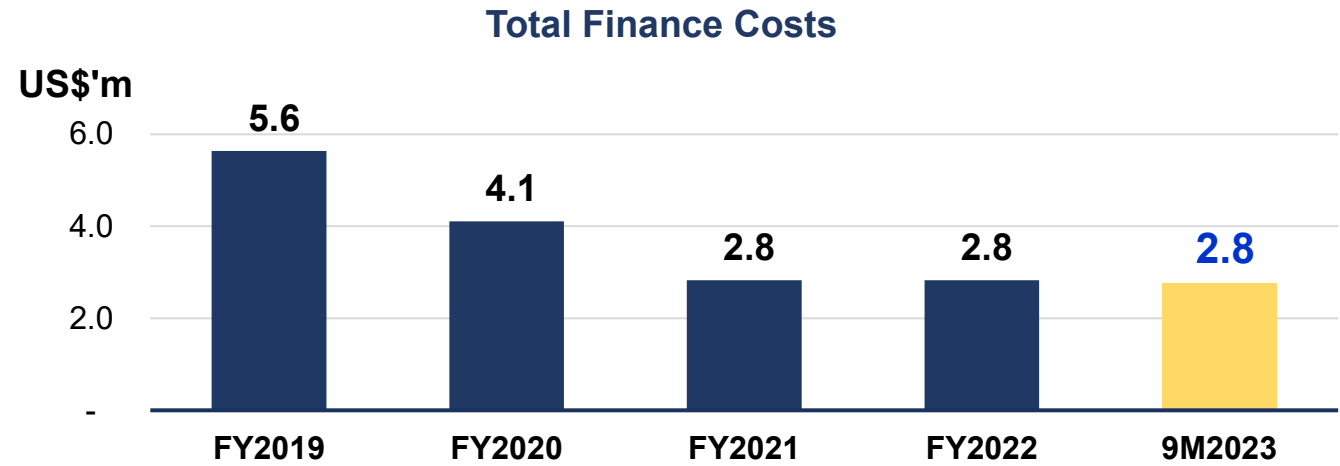
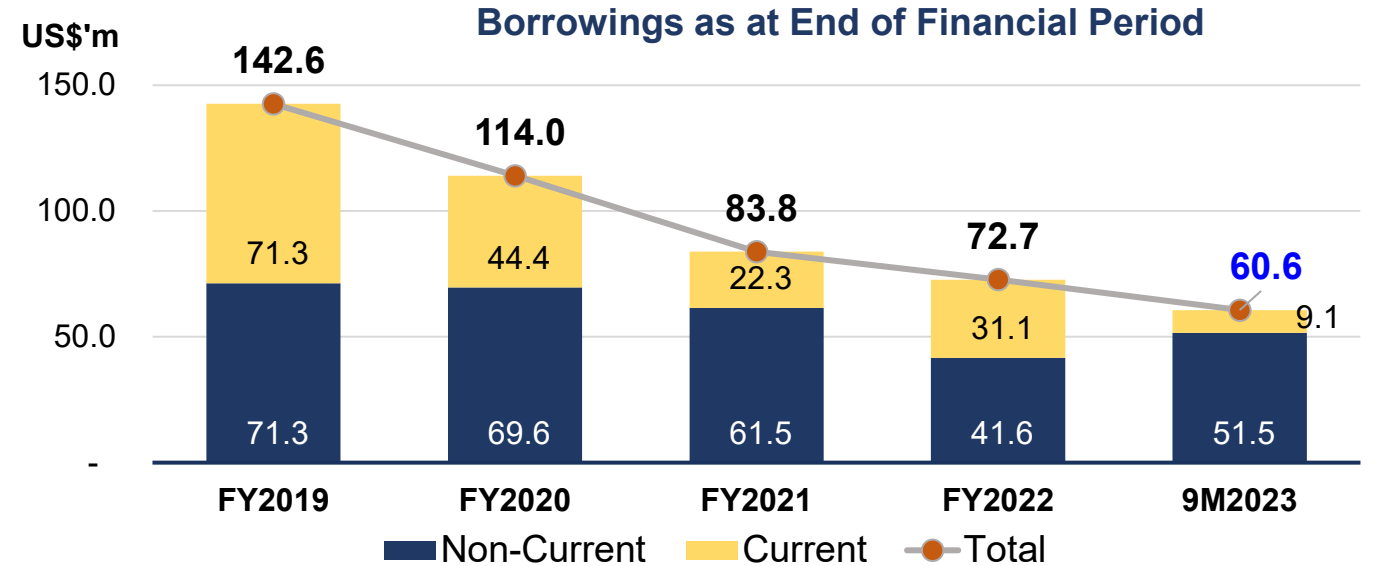
236.7



# Borrowings

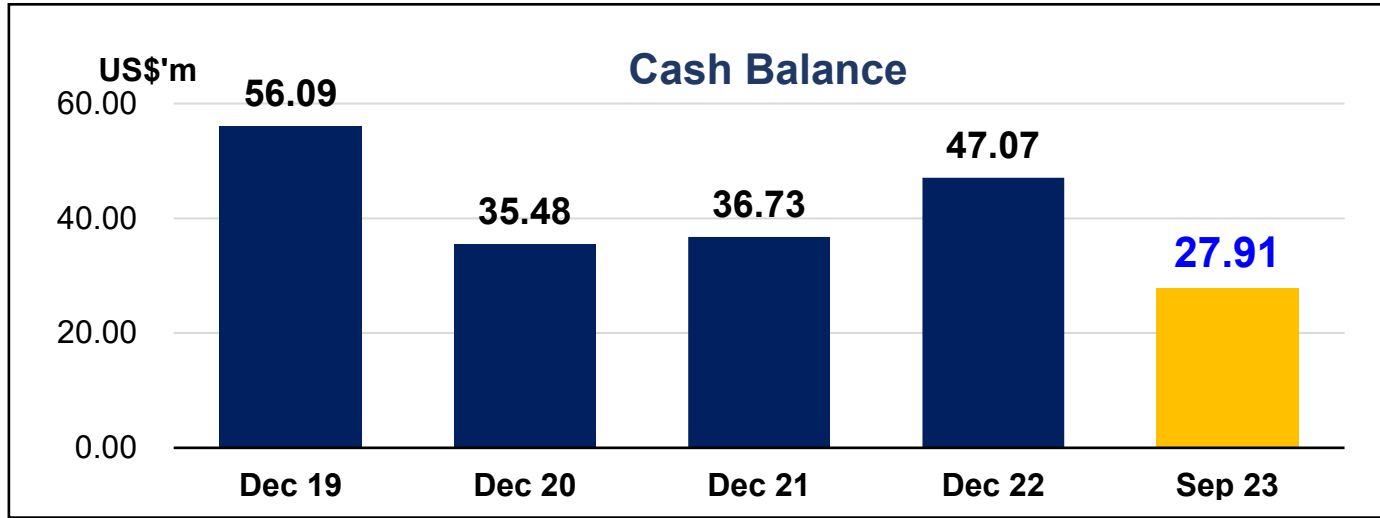
Total borrowings reduced mainly due to scheduled repayment and prepayment of existing borrowings.

Total finance costs of the Group for 9M2023 had increased due to rising interest rates.

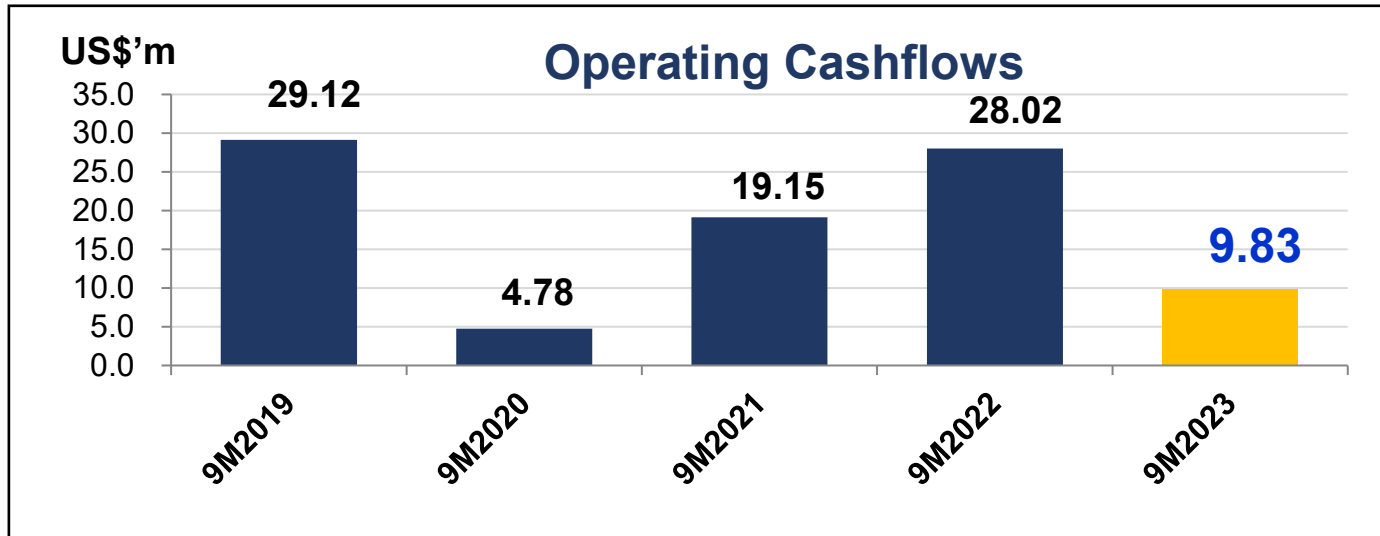




# Cash







The Group's total cash was US\$27.9 million as at end of September.



Operating cashflows of the Group was US\$9.8 million for 9M2023 as shipping market slowed down.



# Cash Flows

(US\$'000)	9M2023	9M2022
 <b>Cash and cash equivalents at beginning of the period</b>	<b>47,069</b>	<b>36,732</b>
 <b>Cash Inflows / (Outflows)</b>		
○ Operating Activities	9,834	28,017
○ Investing Activities	(7,479)	(1,317)
○ Financing Activities	(19,882)	(17,502)
○ Effect of exchange rate changes	(1,633)	(3,660)
 <b>Net Cash Inflows / (Outflows) for the period</b>	<b>(19,160)</b>	<b>5,538</b>
 <b>Cash and cash equivalents at the end of the period</b>	<b>27,909</b>	<b>42,270</b>



Operating cash flows were US\$9.8 million for 9M2023 compared to US\$28.0 million for 9M2022 due to slowdown in ship charter market, less properties under development sold and absence of fee income from ship finance arrangement deal.

Investing cash outflows were US\$7.5 million in 9M2023 mainly due to net investments for future growth.

Cash outflows from financing activities of US\$19.9 million were mainly due to net payment of borrowings (US\$10.5 million) and interests (US\$2.9 million); FY2022 final and special dividends paid in 1H2023 (US\$4.7 million); as well as FY2023 interim dividend paid in 3Q2023 (US\$1.3 million).





# Borrowings vis-à-vis Cash

As at 30 Sep 2023 Borrowings Collateralised By:	Current Borrowings USD'm	Non-Current Borrowings USD'm	Total Borrowings USD'm	Book Values of Assets Collateralised USD'm
Ship assets	8.8	43.7	52.5	122.6
Property assets	0.3	7.8	8.1	11.9
<b>Total</b>	<b>9.1</b>	<b>51.5</b>	<b>60.6</b>	<b>134.5</b>
			<b>USD'm</b>	
Total Secured Borrowings			60.6	Borrowings are 45.1% of book value of total assets collateralised
Total Book Value of Assets Collateralised			134.5	
Total Cash			27.9	
Total Operating Cash Flows			9.8	



As at 30 September 2023, all of the Group's total borrowings of US\$60.6 million are secured by assets with book values of totalling US\$134.5 million, i.e. borrowings are 45.1% of book value of assets collateralised.



On the other hand, the Group has US\$27.9 million cash on hand and generated operating cash flows of US\$9.8 million for 9M2023.



Hence, notwithstanding that the Group has US\$9.1 million borrowings due less than a year, the Group's assets are able to meet the borrowing repayment obligations.

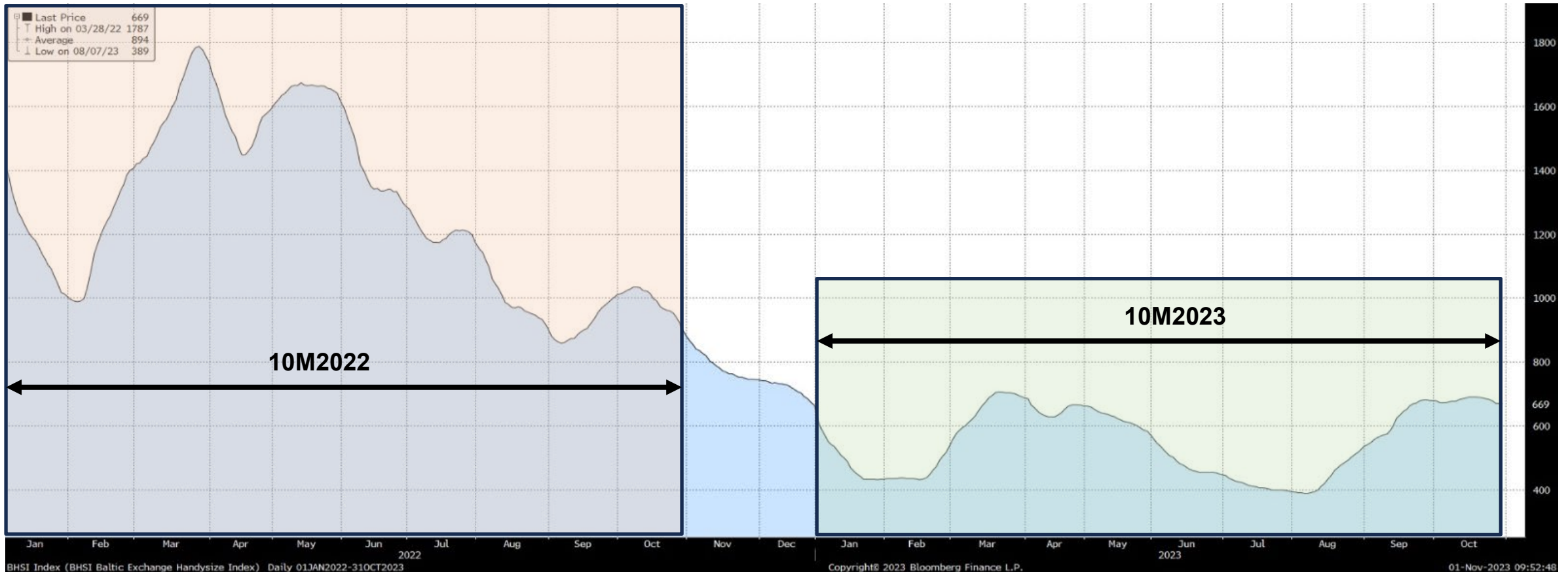


# 9M2023 Business Update



# Baltic Handysize Index

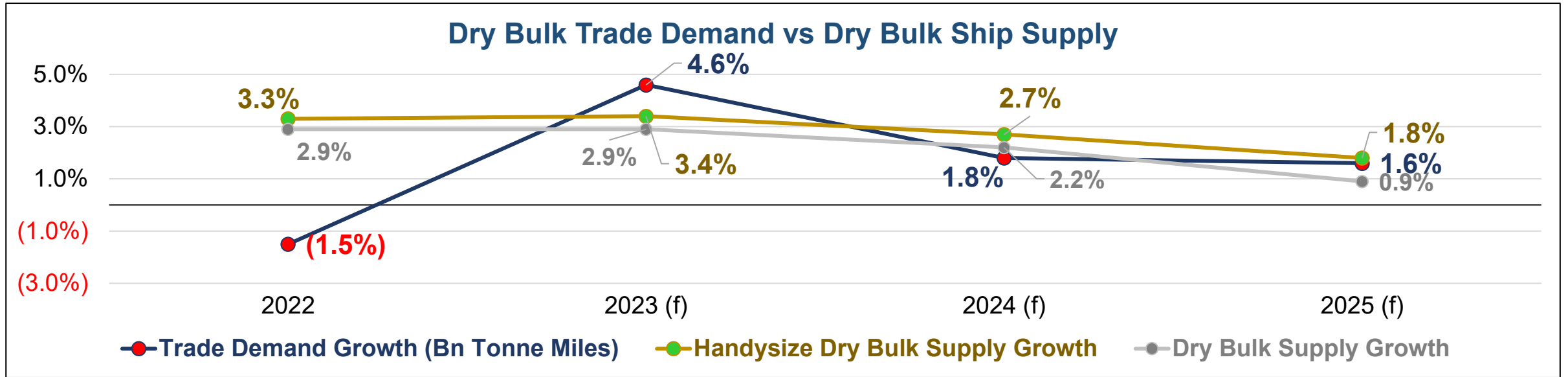
- The positive trend which started in August 2023 continued with further strength till early October.
- Iron ore trade volume rose by 6% year-on-year in the 3Q2023, driven mainly by Chinese and Japanese imports.
- European coal imports fell by 42% year-on-year in 3Q2023, removing the tonne-miles added to the market during the first year of the Russia-Ukraine war.



Source: Bloomberg



# Seaborne Dry Bulk Trade Supply/Demand



Source: Clarksons Research DBTO October 2023

While the bulk carrier market has improved following a weak 2Q2023, overall market conditions are expected to remain moderate for the rest of 2023. For 2024, Clarksons Research reports that bulk supply is still relatively subdued, with limited delivery schedule, potential for increased demolition, vessel speed limit and increased retrofit time due to environmental regulations impact. However, demand remains uncertain due to global macroeconomic factors, as well as Chinese dry bulk demand uncertainties in view of China's ongoing challenges in property sector. With the dry bulk orderbook steady at a near 30-year low of less than 8% of fleet capacity, and overall fleet growth projected to remain steady at 2.9% in 2023 and slow to 2.2% in 2024 and 0.9% in 2025, should demand improves quickly, there could be good potential for the dry bulk market in coming years.

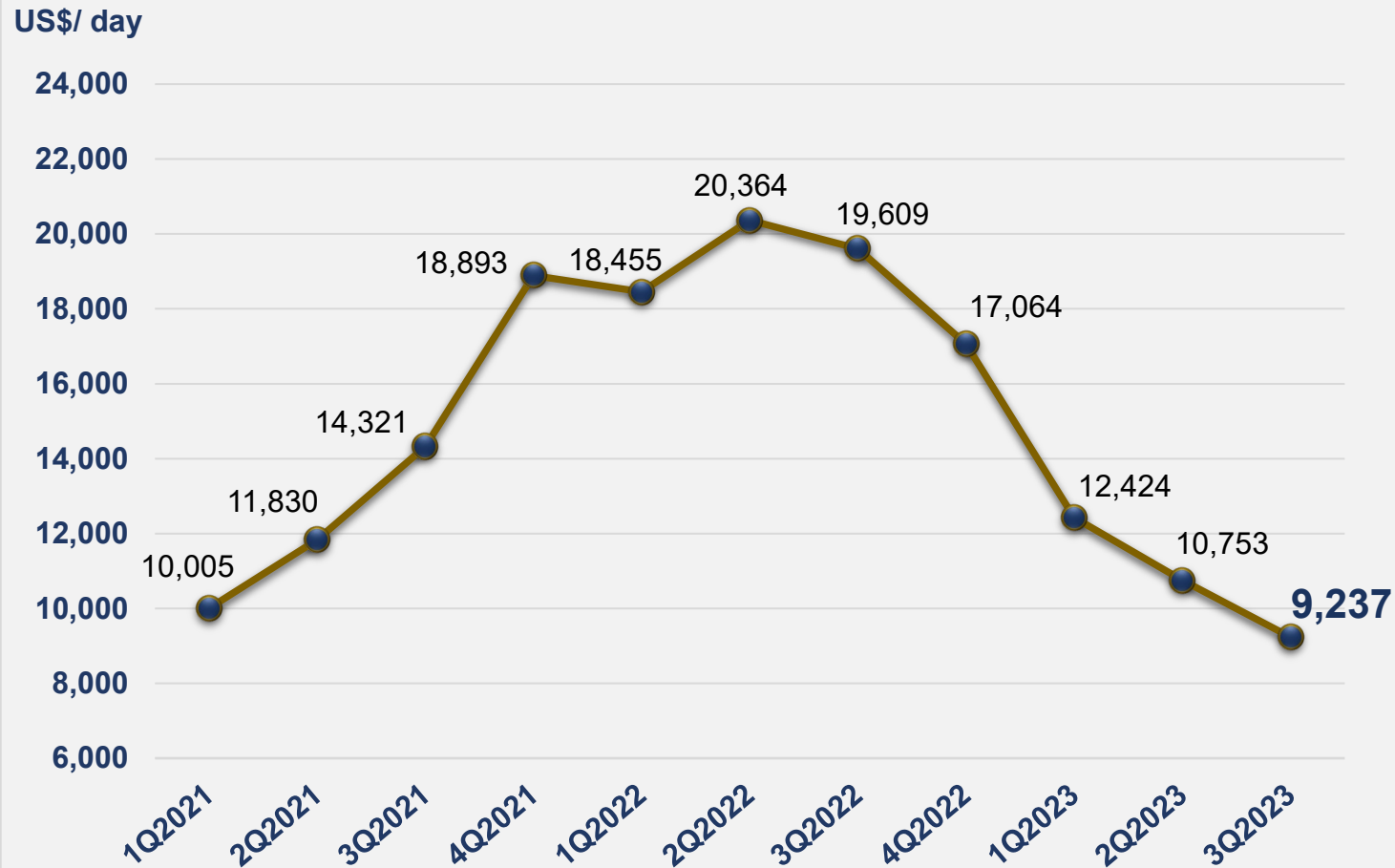


# Average Charter Hire Rate Per Day of Wholly Owned Ships



## Strategy

Average Charter Hire Rate Per Day For Each Quarter (US\$/Day)



- ☞ Average charter rates quarter-to-quarter had decreased as the charter market slowed down in 2023.
- ☞ Notwithstanding, the general market sentiments remain cautiously optimistic in view of the low supply of dry bulkers in coming years.
- ☞ As such, the Group has arranged index-linked charter for some of the Group's ships in order to benefit from potential market upturn.



## Uni Auc One (held through subsidiary Karat Bulkship S.A.)



As part of the Group's ordinary course of business and strategy, the Group's oldest ship in the wholly-owned ship portfolio, M/V Uni Auc One, held through wholly-owned subsidiary Karat Bulkship S.A., had been sold to an external buyer and the sale was completed on 10 November 2023. The ship had no attached mortgage at the time of sale and all proceeds from the disposal were added to the Group's cash balance.



# Wholly Owned Dry Bulk Portfolio

	Name of Ship	Capacity	Type	Year of Built	Shipyard
1	M/V Uni Challenge	29,078 DWT	Bulker	2012	Y-Nakanishi
2	M/V Uni Wealth	29,256 DWT	Bulker	2009	Y-Nakanishi
3	M/V Victoria Harbour	29,100 DWT	Bulker	2011	Y-Nakanishi
4	M/V Clearwater Bay	29,118 DWT	Bulker	2012	Y-Nakanishi
5	M/V ANSAC Pride	37,094 DWT	Bulker	2013	Onomichi
6	M/V Island Bay	37,649 DWT	Bulker	2014	Imabari
7	M/V Inspiration Lake	37,706 DWT	Bulker	2015	Imabari
8	M/V Glengyle	37,679 DWT	Bulker	2015	Imabari
9	M/V Uni Bulker	37,700 DWT	Bulker	2016	Imabari



# Joint Investment Dry Bulk Portfolio

	Name of Joint Investment Company	Ownership Percentage	Type	Capacity	Year of Built	Shipyard
1	Olive Bulkship S.A.	18%	Bulker	57,836 DWT	2015	Tsuneishi
2	Polaris Bulkship S.A.	18%	Bulker	57,836 DWT	2015	Tsuneishi
3	Quest Bulkship S.A.	18%	Bulker	37,700 DWT	2016	Imabari
4	Stella Bulkship S.A.	18%	Bulker	37,700 DWT	2018	Imabari
5	Tiara Bulkship S.A.	18%	Bulker	37,700 DWT	2020	Imabari
6	Unicorn Bulkship S.A.	18%	Bulker	36,300 DWT	2018	Oshima
7	Victoria Bulkship S.A.	18%	Bulker	36,300 DWT	2018	Oshima





# Hong Kong Properties



The Group has invested in 8 Hong Kong property projects to date. We had recovered capital and received/ recorded strong positive returns from the first three projects in the past (i.e. HTR35, CSW650, and K83 in the picture on the left).



While the commercial/ industrial property market in Hong Kong may be recovering slowly from the aftermath of the COVID-19 pandemic, Hong Kong remains a key financial hub in Asia, and market players are generally waiting for Hong Kong property market to recover in the mid term.





# Updates on Hong Kong Property Projects

## 2<sup>nd</sup> HK Property Project – CSW650

**Final Dividend** HKD437,000 (around USD56 thousands) received from project.  
**Total Dividend Received** HKD193 million (around USD25 million)

## 3<sup>rd</sup> HK Property Project – K83

**Investment:** HKD50 million or around USD6.4 million (11.9% effective ownership)

**Location:** 83 Tai Lin Pai Road, Kwai Chung, Hong Kong

**Project:** Office building

**Current status:** 4 car parks were sold, and the last 1 car park will be settled in December 2023. Final dividend is expected to be distributed in 2024.

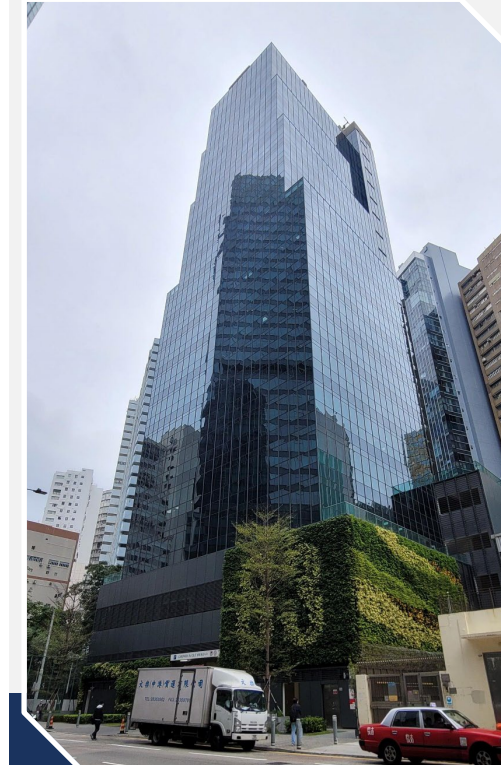
## 4<sup>th</sup> HK Property Project – T18

**Investment:** HKD29 million or around USD3.7 million (2.5% effective ownership)

**Location:** 18 - 20 Tai Chung Road, Tsuen Wan, Hong Kong

**Project:** Office building

**Current status:** 20 car parks were sold in 3Q2023.



**K83**

*All office units had been sold, with only some car parks remaining.*

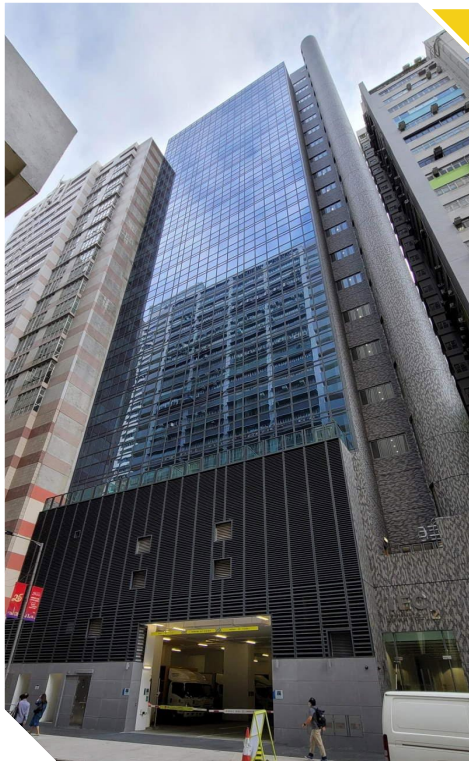


**T18**

*This project is currently in the market for strata-title sales.*



# Updates on Hong Kong Property Projects



T73



CSW1018

The construction of the above projects had been completed and are currently in the market for strata-title sales.

## 5<sup>th</sup> HK Property Project – T73

**Investment:** HKD41.3 million or around USD5.3 million (7.5% effective ownership)

**Location:** 71 – 75 Chai Wan Kok Street, Tsuen Wan, Hong Kong

**Project:** Industrial building

**Current status:** 1 office unit and 2 car parks were sold in 3Q2023.

## 6<sup>th</sup> HK Property Project – CSW1018

**Investment:** HKD35.2 million or around USD4.5 million (3.825% effective ownership)

**Location:** 1016 – 1018 Tai Nam West Street, Kowloon, Hong Kong

**Project:** Industrial building

**Current status:** 3 office units and 15 car parks were sold in 3Q2023.



# Updates on Hong Kong Property Projects

## 7<sup>th</sup> HK Property Project – T11

<b>Investment:</b>	HKD62 million or around USD7.9 million (8.27% effective ownership)
<b>Location:</b>	11 – 15 Chai Wan Kok Street, Tsuen Wan, Hong Kong
<b>Project:</b>	Office building
<b>Current status:</b>	3 office units and 1 car park were sold in 3Q 2023.

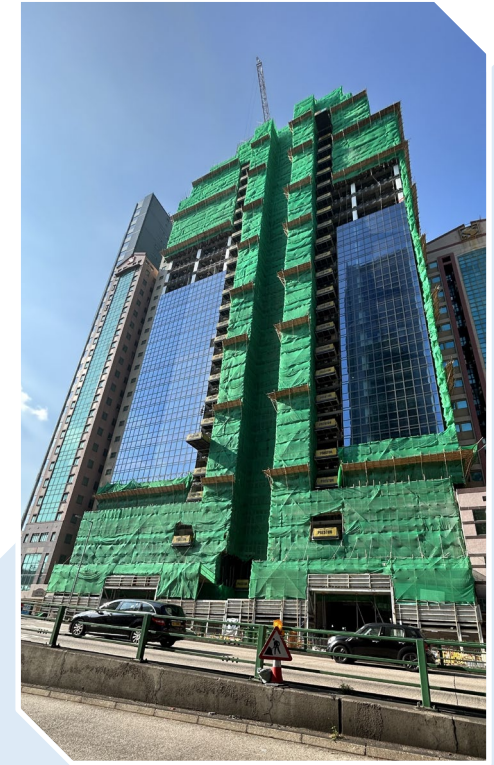
## 8<sup>th</sup> HK Property Project – CSW918 & 926

<b>Investment:</b>	HKD50.43 million or around USD6.5 million (3.0% effective ownership)
<b>Location:</b>	916 – 926 Cheung Sha Wan Road, Hong Kong
<b>Project:</b>	Two phases of a commercial office building complex
<b>Current status:</b>	Construction of superstructure had been completed and proceeded to construction of external walls. The development is scheduled to be completed in 1Q 2024.



**T11**

*The project is currently in the market for strata-title sales.*



**CSW918 & 926**

*External walls are under construction.*

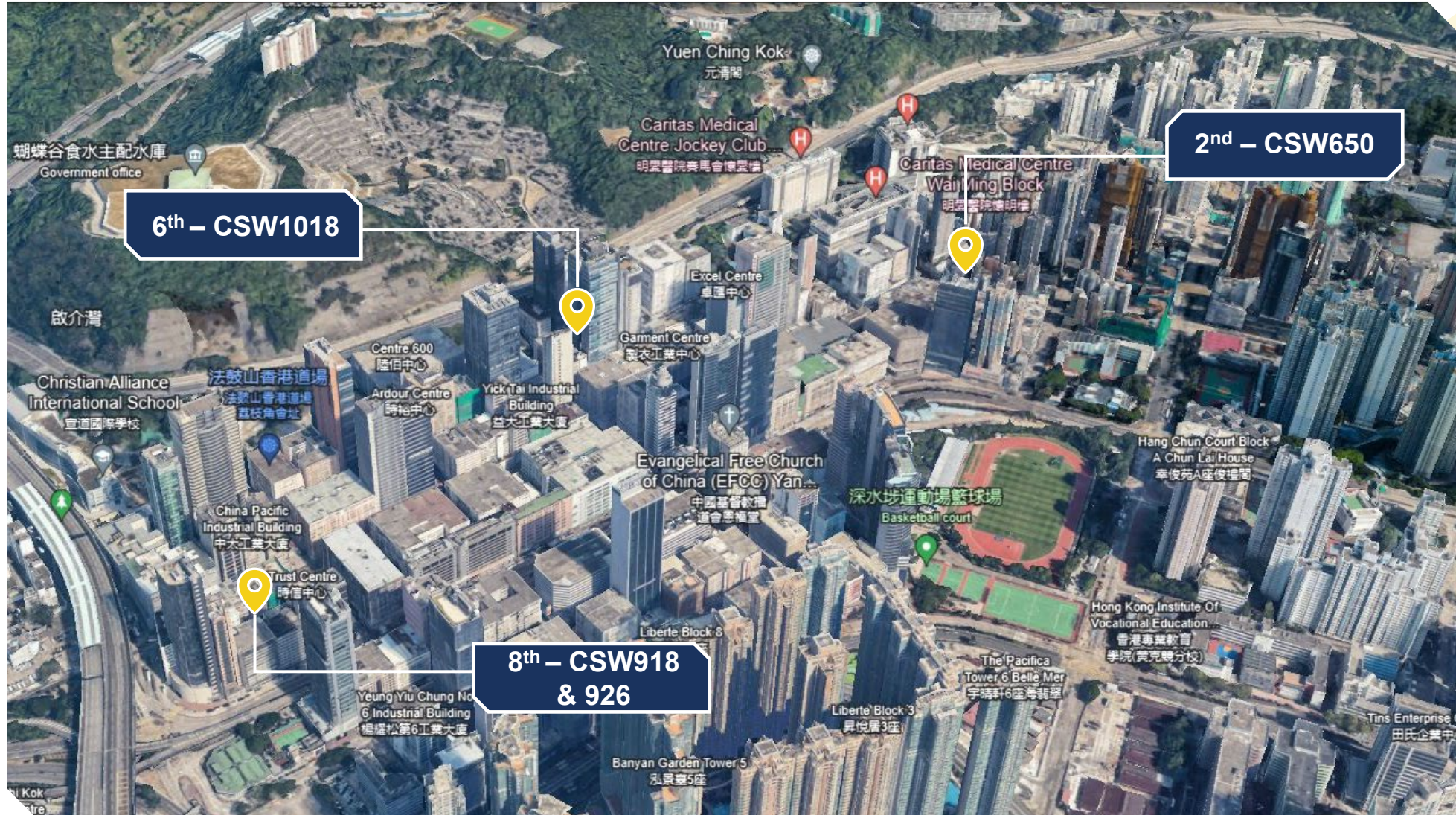


# Tsuen Wan Projects (Aerial View)





# Cheung Sha Wan Projects (Aerial View)





# ALERO Projects



The Group invests in and develops small residential property projects in Tokyo, named “ALERO” Series.



The Group purchases land and develops into 4 - 5 storey buildings with 10 - 30 units of studio or maisonette type flats.



The completed projects are typically sold en bloc.



Before

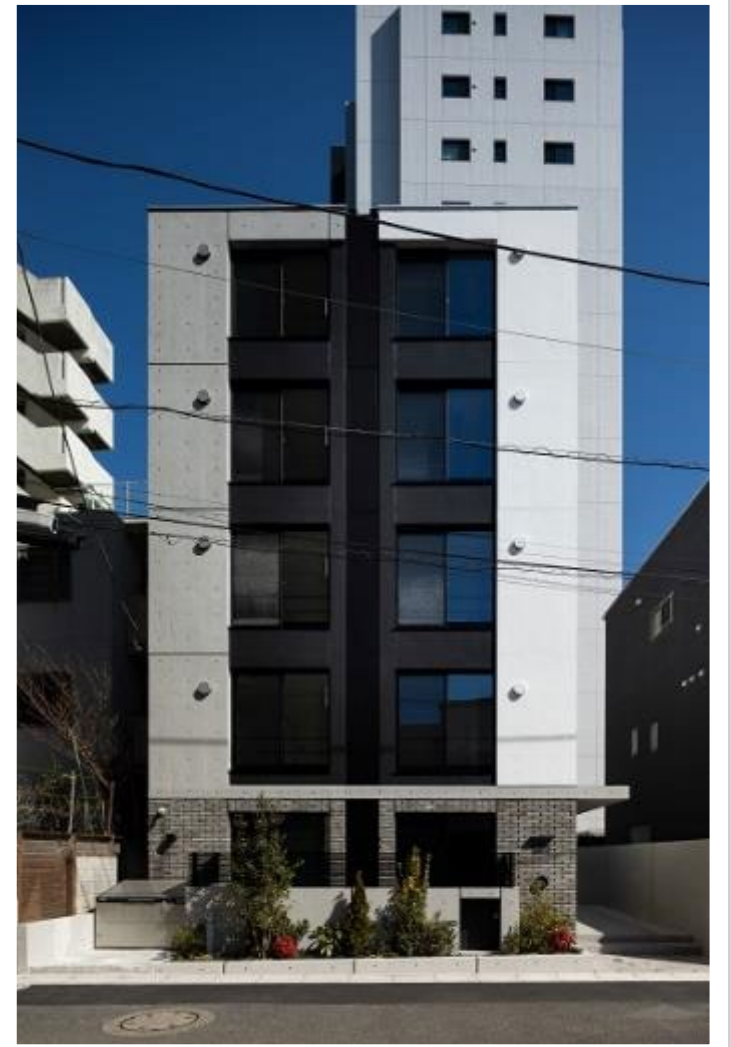


After





# ALERO Projects





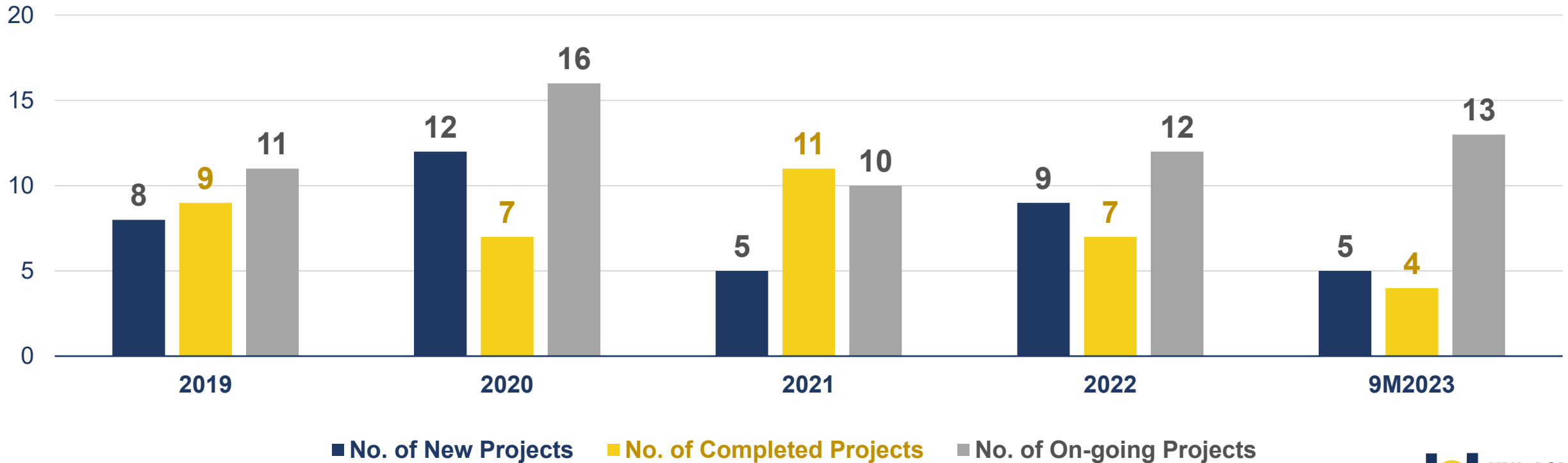


# ALERO Projects



The Group has very stringent selection criteria in selecting new ALERO projects and will not compromise internal assessment requirements to chase after new projects. It is due to the Group's cautious approach that every ALERO project that the Group invested in had been profitable since the Group started the ALERO series in 2011. The Group has 13 ongoing projects as at end of 30 September 2023 that could contribute to the Group's bottom-line in the coming months.

### No. of ALERO Projects (including Construction Management Projects)

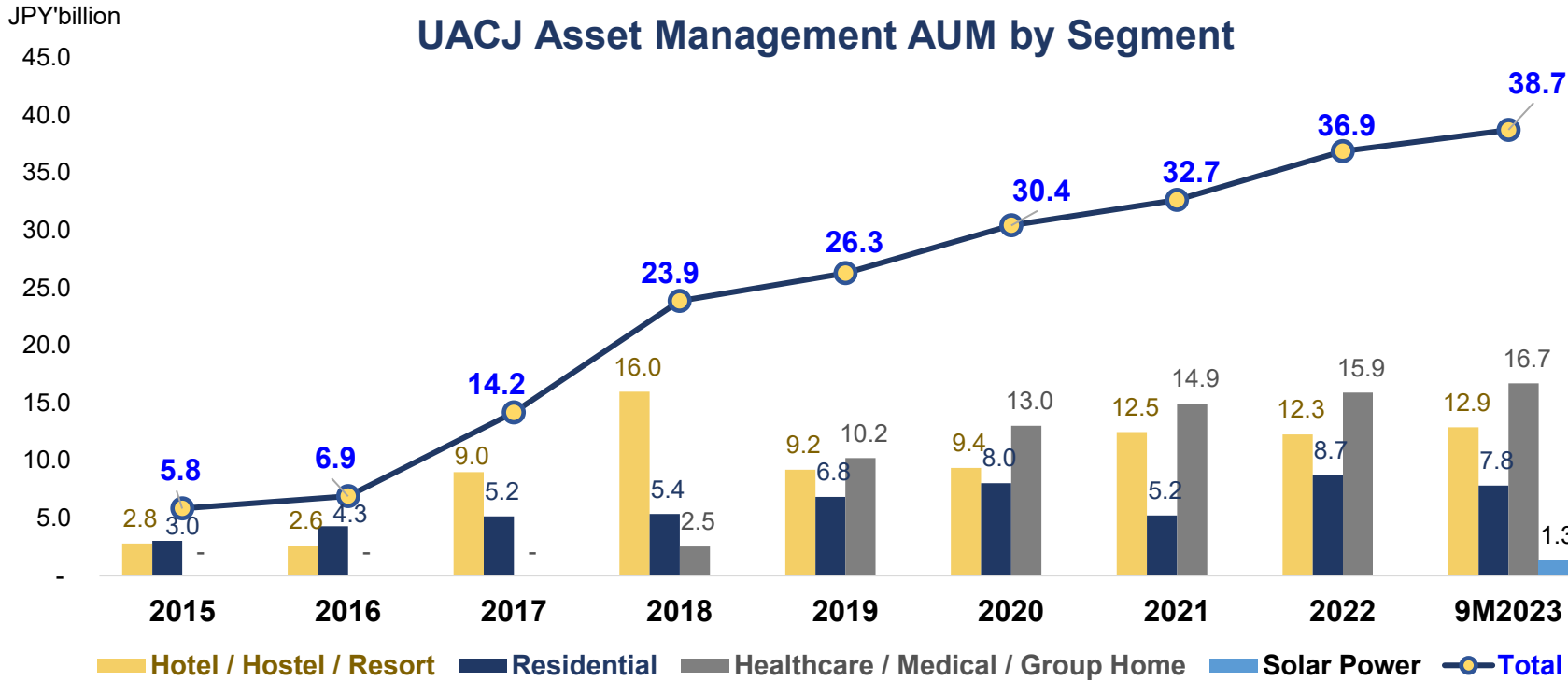




# UACJ Assets Under Management



### UACJ Asset Management AUM by Segment



The Group's property assets under management by subsidiary Uni-Asia Capital (Japan) Ltd ("UACJ") had reached **JPY38.7 billion** as at 30 September 2023, and have started managing solar power property assets in 3Q2023. As shown on the chart on the left, such assets include Hotel/ Hostel/ Resort property assets (JPY12.9 billion), Residential property assets (JPY7.8 billion), Healthcare/ Medical/ Group Home property assets (JPY16.7 billion) as well as Solar Power property assets (JPY1.3 billion). The different asset classes demonstrated the depth and scope of UACJ's asset management capabilities. The Group will continue to build on its reputation to increase property assets under management in Japan to increase asset management fee income.





# Principal Subsidiary, Uni-Asia Holdings Limited was awarded 2022-2023 Good MPF Employer Award



Every year, the Mandatory Provident Fund Schemes Authority of Hong Kong (“MPF”) awards Good MPF Employer Award to specially commend and give public recognition to employers that have made continuous efforts to further enhance the retirement protection of their employees.



Our principal subsidiary in Hong Kong, Uni-Asia Holdings Limited was awarded 2022-2023 Good MPF Employer Award for the third consecutive year.



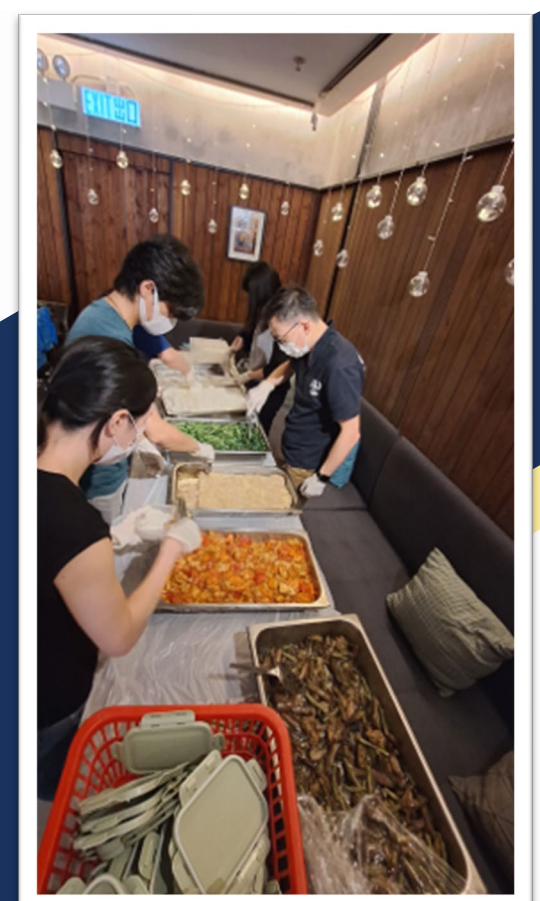
This award is an attestation to the Group’s commitment to good employment practices.





# Community Service – Hong Kong

As part of the Group's continuing effort to contribute back to the community, on 22 September 2023, Uni-Asia Holdings Limited initiated an event to distribute meal boxes and gift bags to seniors to celebrate mid-autumn festival in Hong Kong.





# Community Service – Hong Kong

The event was very well received by the community and staff. The Group will roll out more such events going forward and in other offices as well.





# Community Service - Singapore

On 27 October 2023, Uni-Asia Group Limited in Singapore partnered with SPD to serve people with special needs by accompanying SPD's clients on an outing to Changi Jewel.



With sincere appreciation to  
Uni-Asia Group Limited  
for your support towards person with disabilities at SPD  
27 October 2023.



**Thank You!**

For Investor/Media enquiries: [clarissa@gem-comm.com](mailto:clarissa@gem-comm.com)  
[emily@gem-comm.com](mailto:emily@gem-comm.com)