



UOL Group

1Q2018 Financial Results

11 May 2018



AGENDA

- **1Q2018 KEY FINANCIALS**
- **OPERATION HIGHLIGHTS**
- **MARKET OUTLOOK**



COMPANY OVERVIEW

- Founded in 1963, listed on the Singapore Exchange in 1964
- Total Assets of \$19.7 billion as at 31 March 2018
- Geographical presence in 12 countries - Singapore, Malaysia, Indonesia, Philippines, Vietnam, Myanmar, Australia, China, Bangladesh, UK, USA and Canada
- Together with hotel subsidiary, Pan Pacific Hotels Group Limited, owns and/or manages over 30 hotels, resorts and serviced suites in Asia, Oceania and North America under two acclaimed brands: “Pan Pacific” and PARKROYAL. Through United Industrial Corporation Limited, the Group has interests in Pan Pacific Singapore, Marina Mandarin and Mandarin Oriental
- Award-winning developer noted for architectural and design excellence



CORE BUSINESSES

Property development



- Wholly-owned projects
- Joint-venture projects
- UIC-owned projects

Property investments



- Wholly-owned properties
- Joint-venture properties
- UIC-owned properties
- Marina Centre Holdings Pte Ltd – 49.06%*

Hotel operations



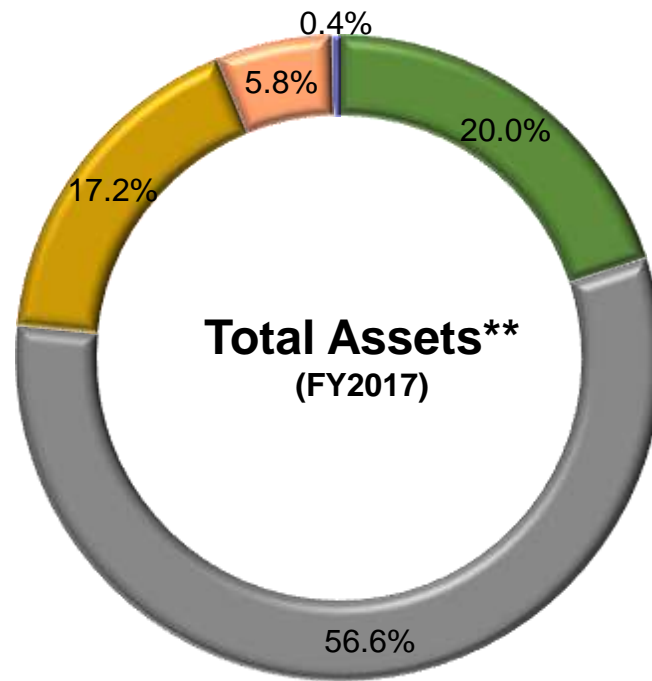
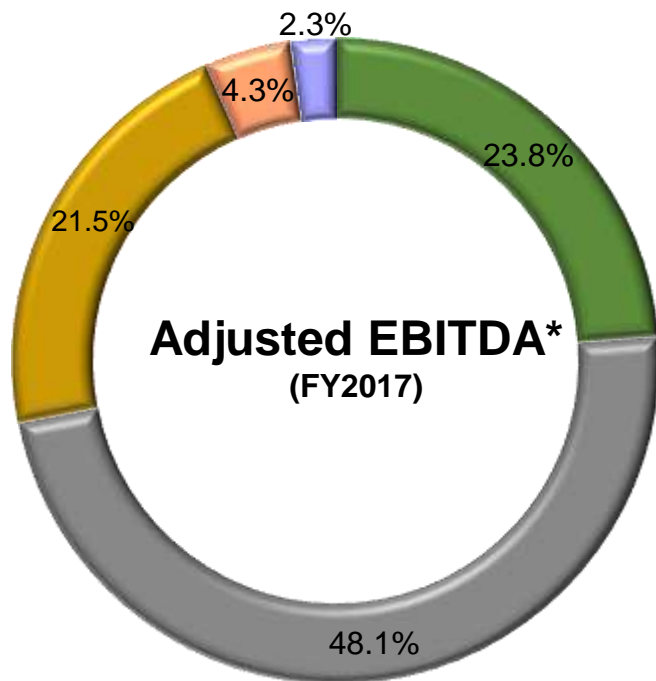
- Wholly-owned hotels
- Joint-venture hotels
- UIC-owned hotels
- Aquamarina Hotel Private Limited – 49.53%*

*Effective interest including interests owned by UIC

UOL's other businesses are management services (project management, facilities management, hotel and other management), technologies and investments in securities

DIVERSIFIED PORTFOLIO

Contribution by Business Segment



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

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

**Excludes unallocated assets

A black and white aerial photograph of the London skyline. The River Thames flows through the center, with the London Eye visible on the right. The Gherkin (30 St Mary Axe) is a prominent feature in the center. Other skyscrapers like the HSBC Tower and the Leadenhall Building are visible. The city is densely packed with buildings, and the River Thames is a central feature.

1Q2018 KEY FINANCIALS

KEY FINANCIALS

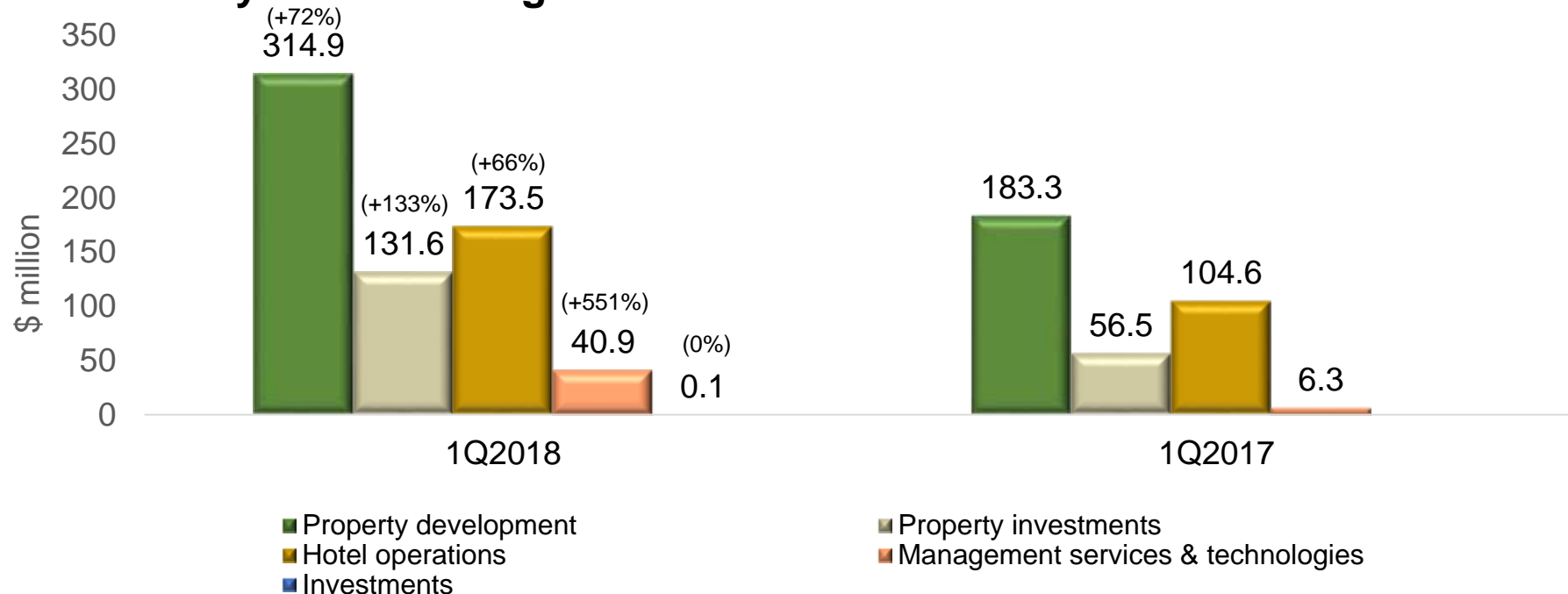
\$m	1Q2018	1Q2017 (Restated)	% Change
Revenue	661.0	350.7	89%
Share of profit of associated companies and (loss)/profit of joint venture companies	1.2	35.2	-97%
Profit before other gains and income tax	138.5	96.6	43%
Profit before income tax	138.5	97.5	42%
Net attributable profit	73.8	80.3	-8%
Earnings per share (cents)	8.77	9.99	-12%

KEY FINANCIALS

	As at 31.03.2018	As at 31.12.17 (Restated)	% Change
Net tangible asset value per share	\$11.18	\$11.01	2%
Total equity	\$14,328m	\$14,154m	1%
Cash	\$750m	\$816m	-8%
Net debt	\$3,071m	\$3,031m	1%
Gearing ratio	0.21	0.21	0%

CONTRIBUTIONS BY BUSINESS SEGMENT

Revenue by Business Segment



	1Q2018	1Q2017
Property development	48%	52%
Property investments	20%	16%
Hotel operations	26%	30%
Management services & technologies	6%	2%
Investments	0%	0%



OPERATION HIGHLIGHTS

PROPERTY DEVELOPMENT

Profit Recognition of Launched Projects

Project Name	% Equity Stake	No. of Units	Saleable Area (sqm)	% Sold (as at 31.03.18)	% Completed (as at 31.03.18)	TOP Date
<u>Ongoing</u>						
Park Eleven, Shanghai	55	398	78,526	36.7	99	Est. 3Q2018
Principal Garden	70	663	50,665	99.2	84	Est. 4Q2018
Botanique at Bartley	100	797	55,419	100	86	Est. 1Q2019
The Clement Canopy	75	505	45,277	84.0	76	Est. 2Q2019
<u>Completed</u>						
V on Shenton	50	510	47,427	85.3	100	TOP
Mon Jervois	50	109	14,145	74.3	100	TOP
Pollen & Bleu	50	106	10,714	75.5	100	TOP
The Excellency, Chengdu	50	475	53,858	99.2	100	TOP

PROPERTY DEVELOPMENT

Singapore Residential Pipeline

Project Name/Location	Tenure of Land	Site Area (sqm)	Est. Saleable Area (sqm)	Est. No. of Units	% Owned	Target Launch
Potong Pasir Ave 1 site	99	18,711	51,605	729	75	2H2018
92-128 Meyer Road site	Freehold	10,185	14,259	57	50	2019
Total		28,896	65,864	786		

Overseas Residential Pipeline

Project Name/Location	Site Area (sqm)	Est. Saleable Area (sqm)	Est. No. of Units	% Owned	Target Launch
One Bishopsgate Plaza*	3,200	13,551	160	100	2018

* Mixed-use development with 160 residential units, 237 hotel rooms and a retail component

PROPERTY DEVELOPMENT

Launch of Amber45



- A 139-unit freehold residential development
- Located in District 15 along Amber Road
- Close to upcoming Marine Parade and Tanjong Katong MRT stations
- 100% stake
- Preview over 28-29 April weekend attracted over 3,000 visitors
- Launch on 12 May 2018

PROPERTY DEVELOPMENT

Upcoming launch of The Tre Ver (former Raintree Gardens)



- An estimated 729-unit waterfront development
- 99-year leasehold site of 18,711 sqm
- Poised to benefit from the government's initiative to transform the Kallang River into a lifestyle hub
- The development will preserve most of the existing rain trees lining the riverfront and blend seamlessly with the waterfront promenade
- 50:50 joint venture with UIC
- Next to Kallang River and near Potong Pasir MRT station
- Target to launch in 2H2018

PROPERTY DEVELOPMENT

Completed en-bloc purchase of Nanak Mansions at Meyer Road



- Completed en-bloc purchase of Nanak Mansions in December 2017
- Freehold residential site of 10,185 sqm; estimated 57-unit project
- 50:50 joint venture with Kheng Leong
- Close to upcoming Tanjong Katong MRT station
- Target to launch in 2019

Image source: JLL

PROPERTY DEVELOPMENT

China – Park Eleven



No. of Units	% Sold	Saleable Area (sqm)
398	36.7	78,526

- Mixed development with 398 residential units and 4,103 sqm of net lettable area of retail in Shanghai
- Located within Changfeng Ecological Business Park, close to Hongqiao Transportation Hub and The Bund
- 40:30:30 joint venture between UOL, UIC and Kheng Leong
- Target to launch second phase in 2H2018

PROPERTY DEVELOPMENT

UK – One Bishopsgate Plaza



% Equity Stake	Est. No. of Units	Est. Saleable Area (sqm)
100	160	13,551

- UOL's first investment in UK
- Freehold land of 3,200 sqm
- Located in London's central financial district, near Liverpool Street Station and the future Crossrail Station
- Approved for a 43-storey tower with 160 residential units and 237 hotel rooms
- Target to launch in 2H2018

PROPERTY INVESTMENTS

Office properties		Approximate Net Lettable Area (sqm)*
<u>Portfolio</u>		
Novena Square		41,604
United Square		26,971
Odeon Towers		18,292
Faber House		3,956
One Upper Pickering		8,089
110 High Holborn, London		7,971
120 Holborn Island, London		18,323
Total		125,206
Retail properties		
<u>Portfolio</u>		
Novena Square shopping mall		15,993
United Square shopping mall		19,424
OneKM shopping mall		19,062
The Esplanade Mall, Tianjin		6,164
110 High Holborn, London		2,792
120 Holborn Island, London		13,802
<u>Pipeline</u>		
Park Eleven Mall, Shanghai		4,103
One Bishopsgate Plaza, London (retail component)		1,631
Total		82,971
Grand Total		208,177

* As at 31 March 2018

PROPERTY INVESTMENTS

Commercial properties under UIC		Approximate Net Floor Area (sqm)
<u>Portfolio</u>		
Singapore Land Tower		57,500
Clifford Centre		25,470
The Gateway		69,803
SGX Centre 2		25,800
Abacus Plaza and		8,397
Tampines Plaza		8,397
Stamford Court		5,990
UIC Building		26,394
Marina Square shopping mall		71,473
West Mall		17,042
Grand Total		316,266

HOTEL OPERATIONS

Owns and/or Manages over 30 Hotels with more than 10,000 rooms

- Comprises two highly-acclaimed brands – “Pan Pacific” and PARKROYAL



HOTEL OPERATIONS

	Existing		Pipeline	
	No. of Hotels	No. of Rooms	No. of Hotels	No. of Rooms
By Brand				
Pan Pacific	20	6,207	5	1,399
PARKROYAL	13	3,877	2	748
Others	2	850	-	-
Total	35	10,934	7	2,147
By Ownership Type				
Owned	24	8,298	1	237
Managed	11	2,636	6	1,910
Total	35	10,934	7	2,147

Note: Serviced suites are included in the above tally

HOTEL OPERATIONS

Owned Hotels under UOL	Country	Rooms
Portfolio		
Pan Pacific Orchard (under redevelopment from 1 April 2018)	Singapore	206
PARKROYAL on Beach Rd	Singapore	346
PARKROYAL on Kitchener Road	Singapore	532
PARKROYAL on Pickering	Singapore	367
Pan Pacific Perth	Australia	486
Pan Pacific Melbourne	Australia	396
PARKROYAL Darling Harbour, Sydney	Australia	340
PARKROYAL Parramatta	Australia	286
PARKROYAL Melbourne Airport	Australia	276
PARKROYAL Kuala Lumpur	Malaysia	426
PARKROYAL Penang	Malaysia	309
Pan Pacific Xiamen	China	354
Pan Pacific Suzhou	China	480
Pan Pacific Tianjin	China	319
PARKROYAL Yangon	Myanmar	342
Pan Pacific Hanoi	Vietnam	324
PARKROYAL Saigon	Vietnam	186
Sub Total		5,975
Pipeline		
Hotel in Bishopsgate, London (to be operated under the "Pan Pacific" brand)	UK	237
Total		6,212

HOTEL OPERATIONS

Owned Hotels under UIC	Country	Rooms
<u>Portfolio</u>		
Pan Pacific Singapore	Singapore	790
Marina Mandarin	Singapore	575
The Westin Tianjin	China	275
Grand Total		7,852

Owned Serviced Suites under UOL	Rooms
<u>Portfolio</u>	
Pan Pacific Serviced Suites Orchard, Singapore	126
Pan Pacific Serviced Suites Beach Road, Singapore	180
PARKROYAL Serviced Suites Beach Road, Singapore	90
PARKROYAL Serviced Suites Kuala Lumpur	287
Total	683

PIPELINE PROJECTS (OWNED)

Singapore – Pan Pacific Orchard



- Pan Pacific Orchard closed from 1 April 2018 for redevelopment into a new iconic and green 340-key hotel
- Will feature three unique levels of experiential sky gardens which will redefine the vertical sky-rise typology
- Expected to open in 2021

PIPELINE PROJECTS (OWNED)

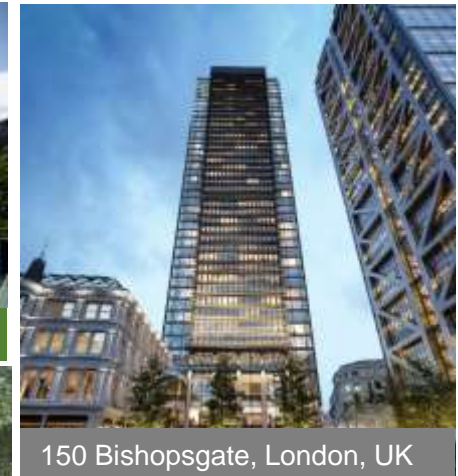
UK – Pan Pacific London



- Located in Bishopsgate, London's central financial district
- Part of a 43-storey luxury mixed-use development
- 237 rooms and 160 residential units with dining, meeting, fitness and wellness facilities
- Expected to open in 2020

BEST IN CLASS PROPERTIES

Award-winning and Quality Properties across Residential, Commercial and Hospitality Asset Classes



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Q&A

WATCHING CLOUDS *Corro marble*

Sculptor
Paul Vanstone
UK

The sculpture depicts a pair of hands springing up as the clouds in the sky which morph into familiar shapes over time. Displaying the power of creativity and imagination, this sculpture inspires people to reach new heights.

Adopted by:

