



**UOL Group**  
**3Q2018 Financial Results**  
**13 November 2018**



## **AGENDA**

- **3Q2018 KEY FINANCIALS**
- **OPERATION HIGHLIGHTS**





# COMPANY OVERVIEW

- UOL Group Limited (UOL) was founded in 1963 and listed on the Singapore Exchange in 1964
- Total assets of \$20.6 billion as at 30 September 2018
- Geographical presence in 12 countries - Singapore, Malaysia, Indonesia, Philippines, Vietnam, Myanmar, Australia, China, Bangladesh, UK, USA and Canada
- Through hotel subsidiary, Pan Pacific Hotels Group Limited (PPHG), UOL 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 Singapore-listed property subsidiary, United Industrial Corporation Limited (UIC), UOL owns an extensive portfolio of prime commercial assets in Singapore and has interests in Pan Pacific Singapore, Marina Mandarin and Mandarin Oriental
- Award-winning developer known 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 – 49.19%\*

## Hotel operations



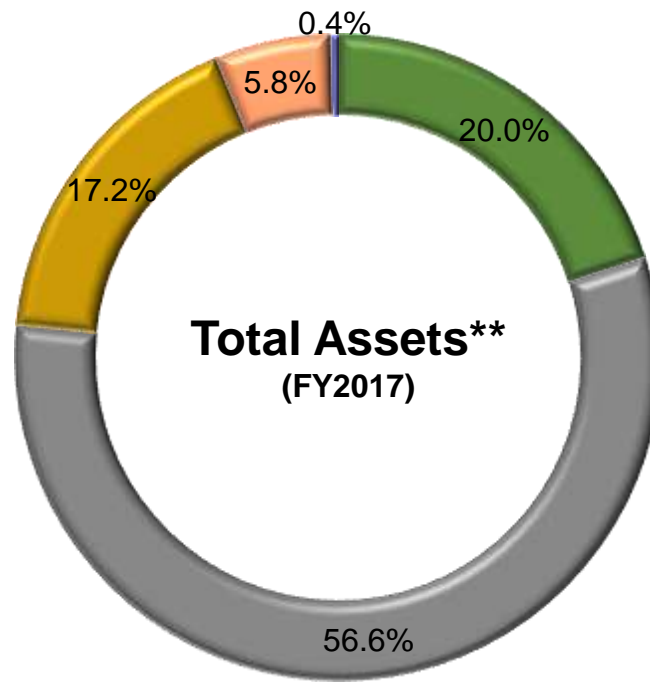
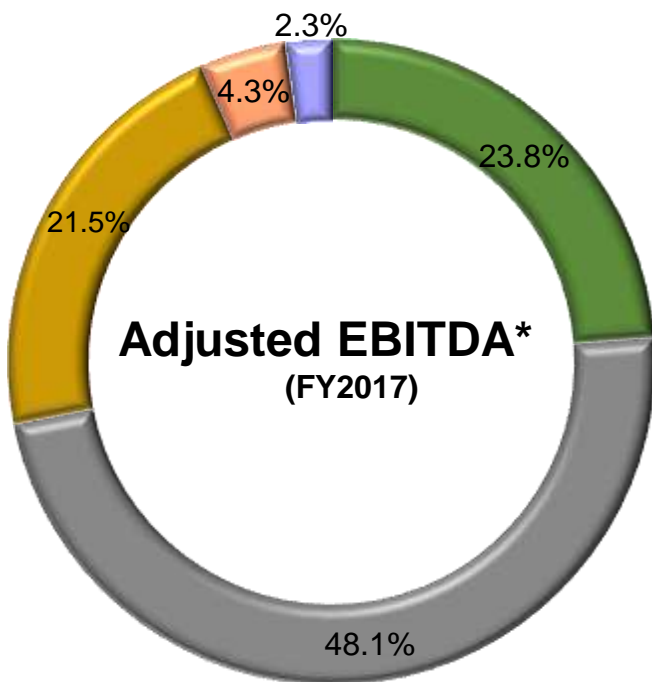
- Wholly-owned hotels
- Joint-venture hotels
- UIC-owned hotels
- Aquamarina Hotel Private Limited – 49.59%\*

### Notes:

- \*Effective interest including interests owned by UIC
- UIC became a subsidiary of UOL Group when the Group's interest in UIC crossed 50% on 13 June 2018
- UOL's other businesses are management services (project management, facilities management, hotel and other management), technologies and investments in securities

# DIVERSIFIED PORTFOLIO

## Contributions 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

An aerial, black and white 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 prominent in the center, and The Shard is visible to its left. The city is densely packed with buildings, and the surrounding landscape is visible in the background.

## **3Q2018 KEY FINANCIALS**



# KEY FINANCIALS

\$m	3Q2018	3Q2017 (Restated)	% change	9M2018	9M2017 (Restated)	% change
Revenue	523.8	537.9	-3	1,820.3	1,287.7	41
Share of profit of associated and joint venture companies	1.7	36.4	-95	3.2	117.0	-97
Profit before fair value and other gains/(losses) and income tax	149.9	127.5	18	441.2	342.8	29
Other gains	-	520.7	-100	-	523.1	-100
Fair value gains on the Group's investment properties	-	-	-	64.4	13.2	386
Profit before income tax	149.9	648.2	-77	505.7	878.0	-42
PATMI	92.8	609.2	-85	299.3	798.8	-63
Earnings per share (cents)	11.02	75.25	-85	35.54	98.67	-64

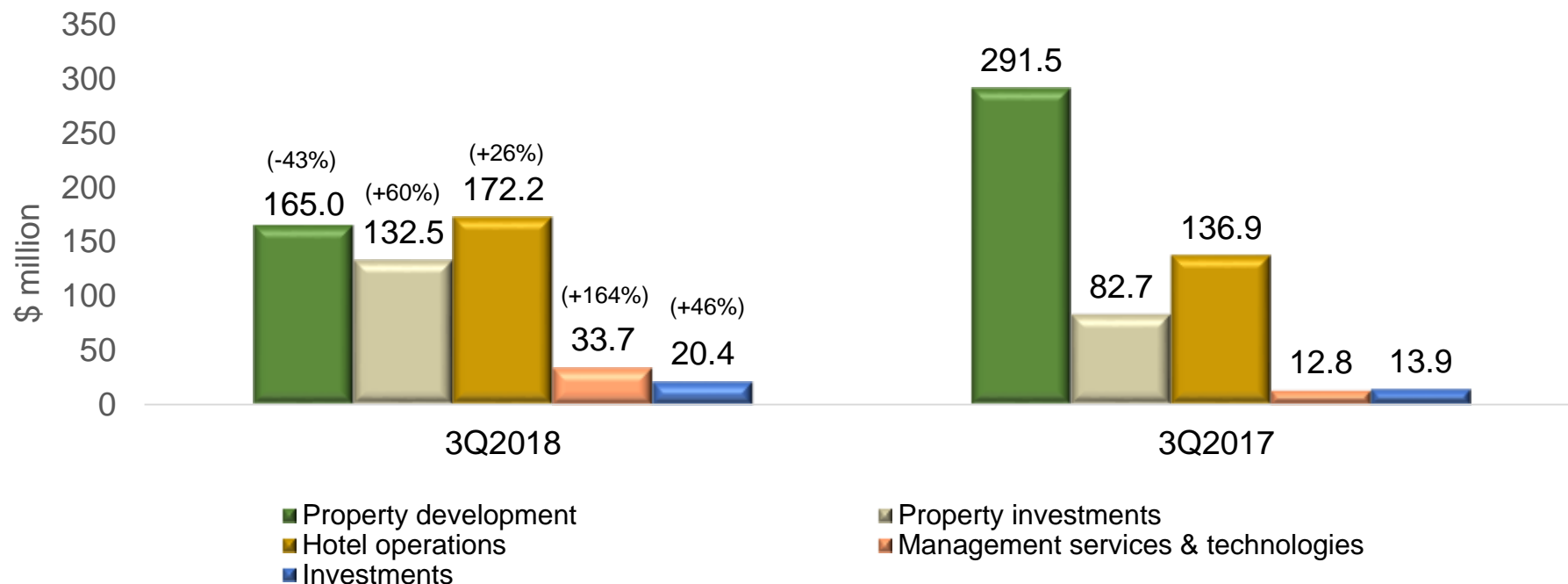
# KEY FINANCIALS

	As at 30.09.2018	As at 31.12.2017 (Restated)	% Change
<b>Net tangible asset value per share</b>	<b>\$11.24</b>	\$11.01	2
<b>Total equity</b>	<b>\$14,406m</b>	\$14,154m	2
<b>Cash</b>	<b>\$699m</b>	\$816m	-14
<b>Net debt</b>	<b>\$3,971m</b>	\$3,031m	31
<b>Gearing ratio</b>	<b>0.28</b>	0.21	33



# CONTRIBUTIONS BY BUSINESS SEGMENT

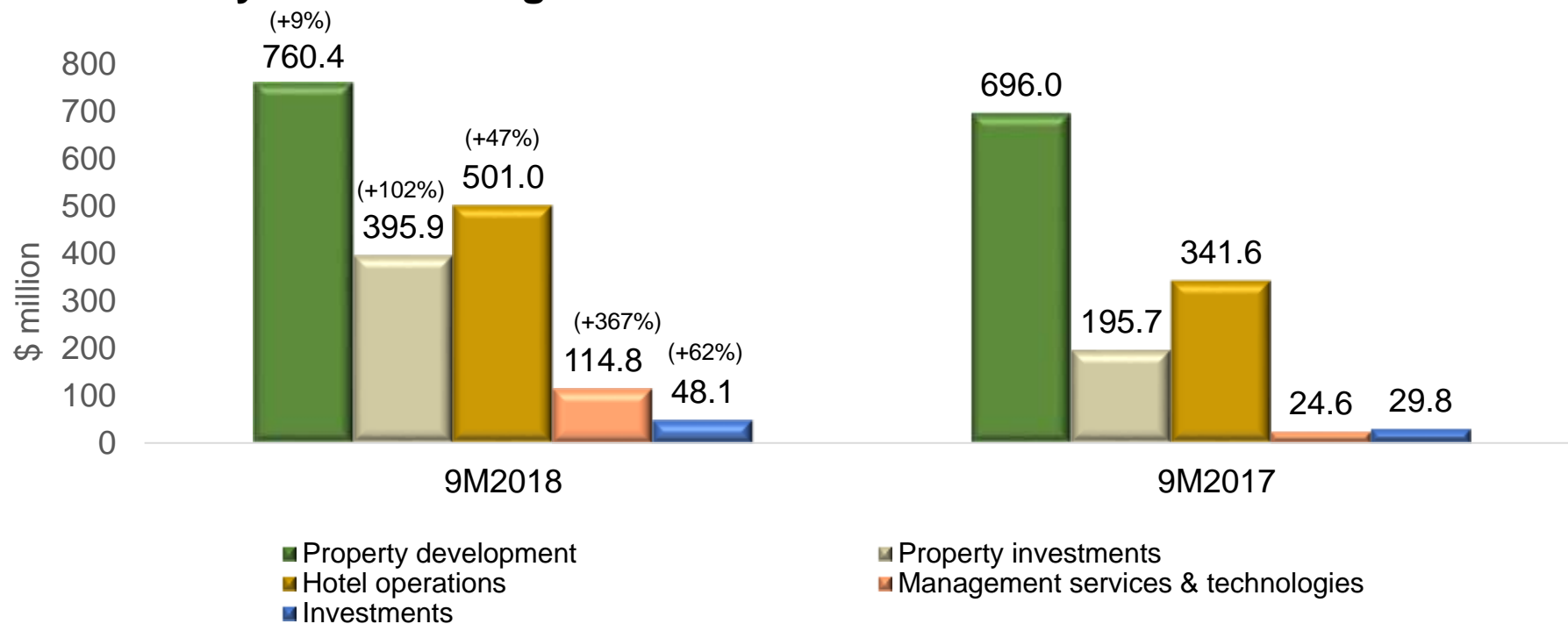
## Revenue by Business Segment



	3Q2018	3Q2017
Property development	32%	54%
Property investments	25%	15%
Hotel operations	33%	26%
Management services & technologies	6%	2%
Investments	4%	3%

# CONTRIBUTIONS BY BUSINESS SEGMENT

## Revenue by Business Segment



	9M2018	9M2017
Property development	42%	54%
Property investments	22%	15%
Hotel operations	27%	27%
Management services & technologies	6%	2%
Investments	3%	2%





## OPERATION HIGHLIGHTS



# PROPERTY DEVELOPMENT

## Profit Recognition of Launched Projects

Project Name	% Equity Stake	No. of Units	Saleable Area (sqm)	% Sold (as at 30.09.18)	% Completed (as at 30.09.18)	TOP Date
<b><u>Ongoing</u></b>						
Park Eleven, Shanghai*	55	398	78,526	36.7	99	Est. 4Q2018
Principal Garden	70	663	50,665	100	95	Est. 4Q2018
Botanique at Bartley	100	797	55,419	100	96	Est. 1Q2019
The Clement Canopy	75	505	45,277	96.0	91	Est. 1Q2019
Amber45	100	139	13,535	63.3	19	Est. 3Q2020
The Tre Ver	75	729	51,573	15.6	3	Est. 2Q2021
<b><u>Completed</u></b>						
V on Shenton	50	510	47,427	86.5	100	TOP
Mon Jervois	50	109	14,145	78.9	100	TOP
Pollen & Bleu	50	106	10,714	79.2	100	TOP
The Excellency, Chengdu	50	475	53,858	99.4	100	TOP

\* Profits will only be recognised upon completion

# PROPERTY DEVELOPMENT

## Singapore Residential Pipeline

Project Name/Location	Tenure of Land	Site Area (sqm)	Est. No. of Residential Units	% Owned
92-128 Meyer Road site	Freehold	10,185	56	50
Silat Avenue site^	99	22,852	1,074	65
<b>Total</b>		<b>33,037</b>	<b>1,130</b>	

## Overseas Residential Pipeline

Project Name/Location	Tenure of Land	Site Area (sqm)	Est. No. of Residential Units	% Owned
One Bishopsgate Plaza*	Freehold	3,200	160	100

^ Mixed-use development with an estimated 1,074 residential units and a commercial component

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

# PROPERTY DEVELOPMENT

## Completed en-bloc purchase of Nanak Mansions at 92-128 Meyer Road



Image source: JLL

- Completed en-bloc purchase of Nanak Mansions in December 2017
- Freehold residential site of 10,185 sqm; estimated 56-unit project
- 50:50 joint venture with Kheng Leong
- Close to upcoming Tanjong Katong MRT station
- Target to launch in 2Q2019



# PROPERTY DEVELOPMENT

## Awarded residential site with commercial use at Silat Avenue



- Awarded government land sales site at Silat Avenue on 17 May 2018 for \$1.035 billion
- 50:30:20 joint venture between UOL, UIC and Kheng Leong
- Total GFA of 84,551 sqm; estimated 1,074 residential units and 1,300 sqm of commercial space
- Inner-city location and close to the 24-km long Rail Corridor
- Target to launch in 2Q2019

Image source: URA

# PROPERTY DEVELOPMENT

## Singapore – The Tre Ver



- A 729-unit riverfront development at Potong Pasir Avenue 1
- Next to Kallang River and near Potong Pasir MRT station
- 50:50 joint venture with UIC
- Launched on 4 August 2018

# PROPERTY DEVELOPMENT

## Singapore – Amber45



- Freehold 139-unit residential development
- Located in District 15 along Amber Road
- Close to upcoming Marine Parade and Tanjong Katong MRT stations
- 100% stake
- Launched on 12 May 2018



# PROPERTY DEVELOPMENT

## China – Park Eleven



- 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
- Sold 36.7% during first-phase launch

# PROPERTY DEVELOPMENT

## UK – One Bishopsgate Plaza



- 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-key Pan Pacific London

# PROPERTY INVESTMENTS

Office properties		Approximate Net Lettable Area (sqm)*
<u>Portfolio</u>		
Novena Square		41,611
United Square		26,971
Odeon Towers		18,357
Faber House		3,956
One Upper Pickering		8,089
110 High Holborn, London		7,954
120 Holborn Island, London		18,323
<b>Total</b>		<b>125,261</b>
Retail properties		
<u>Portfolio</u>		
Velocity@Novena Square shopping mall		15,899
United Square shopping mall		19,492
KINEX shopping mall		19,160^
The Esplanade Mall, Tianjin		6,164
110 High Holborn, London		2,792
120 Holborn Island, London		13,802
<b>Sub Total</b>		<b>77,309</b>
<u>Pipeline</u>		
Park Eleven Mall, Shanghai		4,103
One Bishopsgate Plaza, London (retail component)		1,631
<b>Sub Total</b>		<b>5,734</b>
<b>Total</b>		<b>83,043</b>
<b>Grand Total</b>		<b>208,304</b>

\*As at 30 September 2018; ^Estimated NLA post-asset enhancement initiative works. Subject to formal survey.



# 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	72,846
West Mall	17,042
<b>Grand Total</b>	<b>317,639</b>

# HOTEL OPERATIONS

**Owns and/or manages over 30 hotels with more than 10,000 rooms**

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



Pan Pacific Melbourne, Australia



PARKROYAL Yangon, Myanmar



PARKROYAL on Pickering, Singapore

# HOTEL OPERATIONS

## Expands hospitality presence in Jakarta



- On 16 July 2018, UOL announced the acquisition of 180 apartments in Thamrin Nine Tower 2, which will be developed into PARKROYAL Serviced Suites
- PPHG signed a management contract for a 200-key PARKROYAL Jakarta in the same tower
- Thamrin Nine is a 5.4 hectare mixed-use development comprising UOB Plaza, Tower 1 and Tower 2 (far right)
- Constructed in phases, Tower 2 is expected to be completed in 2022

# HOTEL OPERATIONS

	Existing		Pipeline	
	No. of Hotels	No. of Rooms	No. of Hotels	No. of Rooms
<b>By Brand</b>				
Pan Pacific	19	6,001	5	1,181
PARKROYAL	13	3,878	4	1,084
Others	2	850	-	-
<b>Total</b>	<b>34</b>	<b>10,729</b>	<b>9</b>	<b>2,265</b>
<b>By Ownership Type</b>				
Owned	23	8,093	4	977
Managed	11	2,636	5	1,288
<b>Total</b>	<b>34</b>	<b>10,729</b>	<b>9</b>	<b>2,265</b>

Note:

- Serviced suites are included in the above tally



# HOTEL OPERATIONS

Owned Hotels under UOL	Country	Rooms
<b>Portfolio</b>		
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	310
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		5,770
<b>Pipeline</b>		
Pan Pacific London	UK	237
Pan Pacific Orchard	Singapore	350
Total		6,357

# HOTEL OPERATIONS

Owned Hotels under UIC	Country	Rooms
<b><u>Portfolio</u></b>		
Pan Pacific Singapore	Singapore	790
Marina Mandarin	Singapore	575
The Westin Tianjin	China	275
<b>Grand Total</b>		<b>7,997</b>

Owned Serviced Suites under UOL	Country	Rooms
<b><u>Portfolio</u></b>		
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	Malaysia	287
<b>Sub Total</b>		<b>683</b>
<b><u>Pipeline</u></b>		
Pan Pacific Serviced Suites Kuala Lumpur	Malaysia	210
PARKROYAL Serviced Suites Jakarta	Malaysia	180
<b>Grand Total</b>		<b>1,073</b>

# PIPELINE PROJECTS (OWNED)

## Singapore – Pan Pacific Orchard



- Pan Pacific Orchard was closed from 1 April 2018 for redevelopment into a new iconic and green 350-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



## PIPELINE PROJECTS (OWNED)

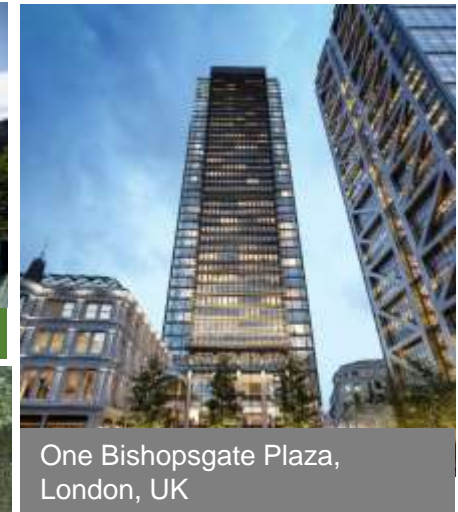
### Malaysia – Pan Pacific Serviced Suites Kuala Lumpur



- Located in Bukit Bintang, the shopping and entertainment district of Kuala Lumpur
- Redevelopment of the multi-storey carpark at PARKROYAL Kuala Lumpur (left) into a 210-unit Pan Pacific Serviced Suites Kuala Lumpur
- Expected to open in 2021

# 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 metal*

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:

