



1H2016 Results



Sponsor's Statement

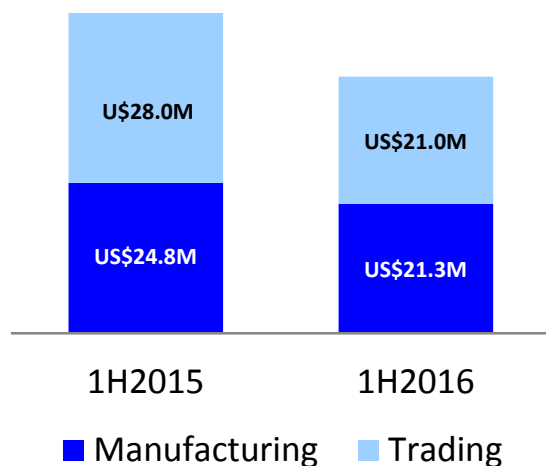
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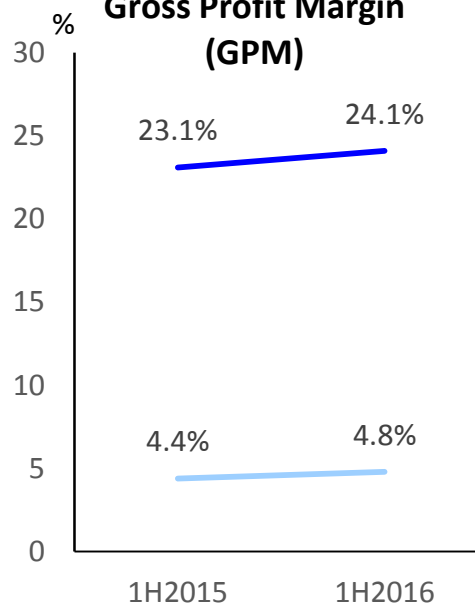
The contact person for the Sponsor is Ms Lee Khai Yinn, at 1 Robinson Road #21-02 AIA Tower Singapore 048542, telephone (65) 6532 3829.

Revenue & Gross Profit

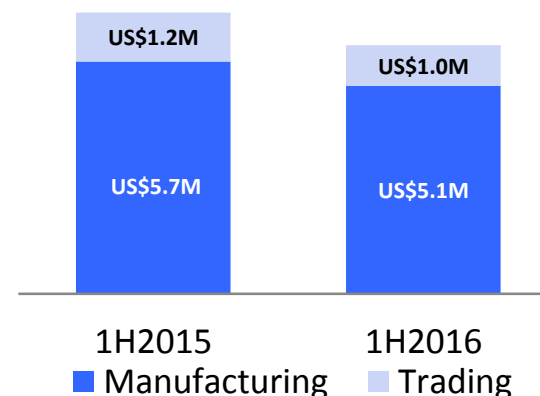
Revenue



Gross Profit Margin (GPM)



Gross Profit

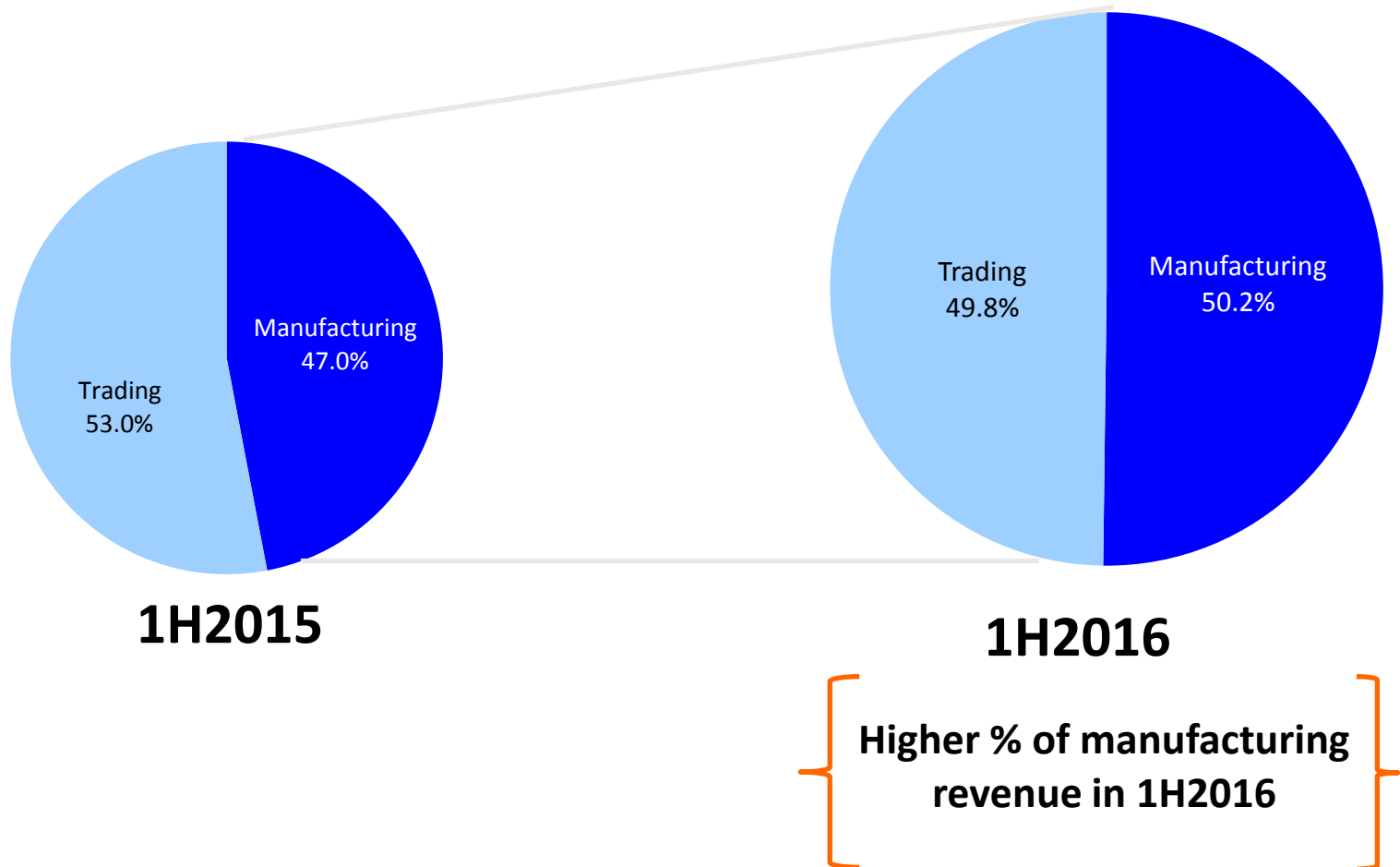


	Change in sales volume (%)	Change in average selling price (%)
Manufacturing	(4.1)	(10.7)
Trading	(2.7)	(22.7)
GROUP	(3.8)	(16.7)

➤ Group revenue decreased 19.9% to US\$42.3M due to a 16.7% drop in average selling price and a 3.8% dip in sales volume

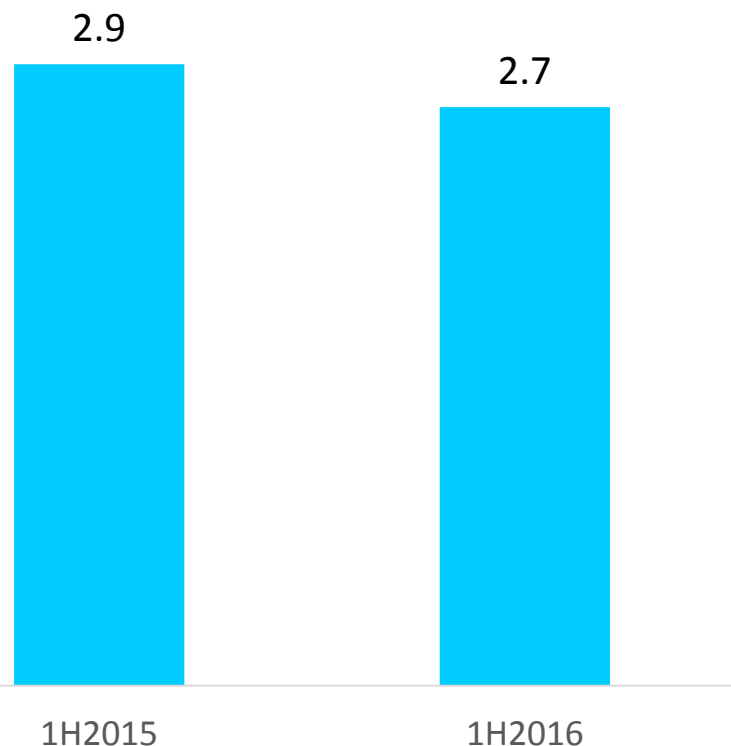
➤ Gross profit declined 11.6% to US\$6.1M despite rising GP margin from 13.2% to 14.5% y-o-y

Revenue By Segments



Net Profit

US\$M



➤ Net profit attributable to equity holders of the Company declined by 6.5% to US\$2.7 million in 1H2016.

➤ This was cushioned by lower distribution cost and administrative expenses as a result of lower freight and transportation costs and staff payroll costs.

- ***The Board recommends an interim dividend of 0.5 Singapore cents per ordinary share.***
- ***Approximate 38% of 1H2016 net profits will be distributed as dividend.***

Balance Sheet

Financial Position

As at 30 June 2016
US\$'000

Non-current assets	2,082
Current assets	24,373
Non-current liabilities	78
Current liabilities	18,015
Shareholders' Equity	8,362

Positive Operating Cash Flow

(US\$' 000)	1H2015	1H2016
Cash from operating activities	7,631	5,583
Cash used in investing activities	(18)	(114)
Cash used in financing activities	(3,889)	(6,061)
Net (decrease)/increase in cash and equivalents	3,724	(592)
Cash and cash equivalent at end of period	8,220	6,790

Other Indicators

	1H2015	1H2016
Earnings Per Share	1.2 US\$ cents	1.1 US\$ cents

	As at 31 December 2015	As at 30 June 2016
NAV Per Share	2.3 US\$ cents	3.5 US\$ cents
Gross Gearing Ratio	0.6 times	0.5 times
Net Gearing Ratio	Net cash	Net cash



Moving Ahead

Outlook

- Growth in Asia-Pacific economies is expected to decelerate slightly to about 5.3% from 2016-2017, according to the latest Regional Economic Outlook for Asia and Pacific (International Monetary Fund, 3 May 2016).
- We continue to seek to improve our operational efficiency as well as establish closer relationships with existing customers.
- We continue to review specific opportunities within our core market in the Asia-Pacific region to further expand and diversify our business through investment, acquisition and/or joint ventures.

Use of IPO Proceeds

Purpose	Intended Amount (\$m)	Amount Utilised (\$m)
Expansion of business via investments, acquisitions and strategic alliances	7.4	-
General working capital including expanding into new and existing geographical markets	1.8	(1.8)
Listing expenses	1.5	(1.2)
Gross Proceeds	10.7	(3.0)



Thank You