UNITED GLOBAL LIMITED

Asia's Global Partner

Corporate Presentation
3Q2018 Results

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Who We Are

* Established in 1999, we are an independent lubricant manufacturer and trader based in Singapore and Indonesia.
* Specialist in automatic transmission fluids ("**ATF**") with a comprehensive range of products catered to specific transmission needs.

Singapore

Indonesia

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Our Brands and Products

United Oil
PERFORMANCE • VALUE • RELIABILITY

H-PURE Lubricants

Bell1

US LUBE

ICHIRO

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Growing presence

- Acquired 95% of PT Pacific Lubritama Indonesia (PLI) in July 2017
- Entered into JV/strategic partnership with distributors in Taiwan, Myanmar and Australia.
- Added 9 countries to our extensive distribution network to over 30 countries

Warehousing facilities

Indonesia plant

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Combined Strength

	Staff Strength	Blending capacity (mt/ year)	Storage Capacity (mt)	Warehouse Space (sqm)	Trucks
Singapore	80	60,000	1,500	>1,300	-
Indonesia	95	80,000	17,000	>4,000	11
Combined	175	140,000	18,500	>5,300	11

Competitive Strengths

1. Established track record as a **reliable** and **responsive** service provider
   * Ability to customize products and production volume at a reasonable price
   * Backed by blending and storage plants as well as laboratories in Indonesia and Singapore

2. Wide **distribution network** to over 30 countries
   * Formed strategic partnerships to strengthen relationship with distributors and suppliers
   * Leveraged on distribution network to diversify eg. nanofibre
   * Diversified client base with exposure to automotive, industrial and marine sectors

Financial Highlights

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Financial Highlights

Profit and Loss (US$'000)	3Q2017	3Q2018	% Change	9M2017	9M2018	% Change
Revenue	22,781	26,942	18.3%	68,596	82,443	20.2%
Gross profit	4,754	5,285	11.2%	12,621	15,119	19.8%
Key expenses:						
- Distribution cost	(663)	(711)	7.2%	(1,703)	(2,205)	29.5%
- Administrative exp*	(1,991)	(2,327)	16.9%	(4,558)	(6,716)	47.3%
Net Profit (after tax)	3,030	1,860	(38.6%)	6,669	5,023	(24.7%)
Overall gross margin (%)	20.9	19.6	(1.3pp)	18.4	18.3	(0.1 pp)
Net profit margin (%)	13.3	6.9	(6.4pp)	9.7	6.1	(3.6 pp)

- ***9M2018 results included a 9-months contribution from PLI recorded under manufacturing segment***

* ***Administrative expenses include foreign exchange loss of 3Q2018: US$465,000; and 9M2018: US$1.1 million (Foreign exchange loss of 3Q2017: US$272,000; and 9M2017: US$154,000)***

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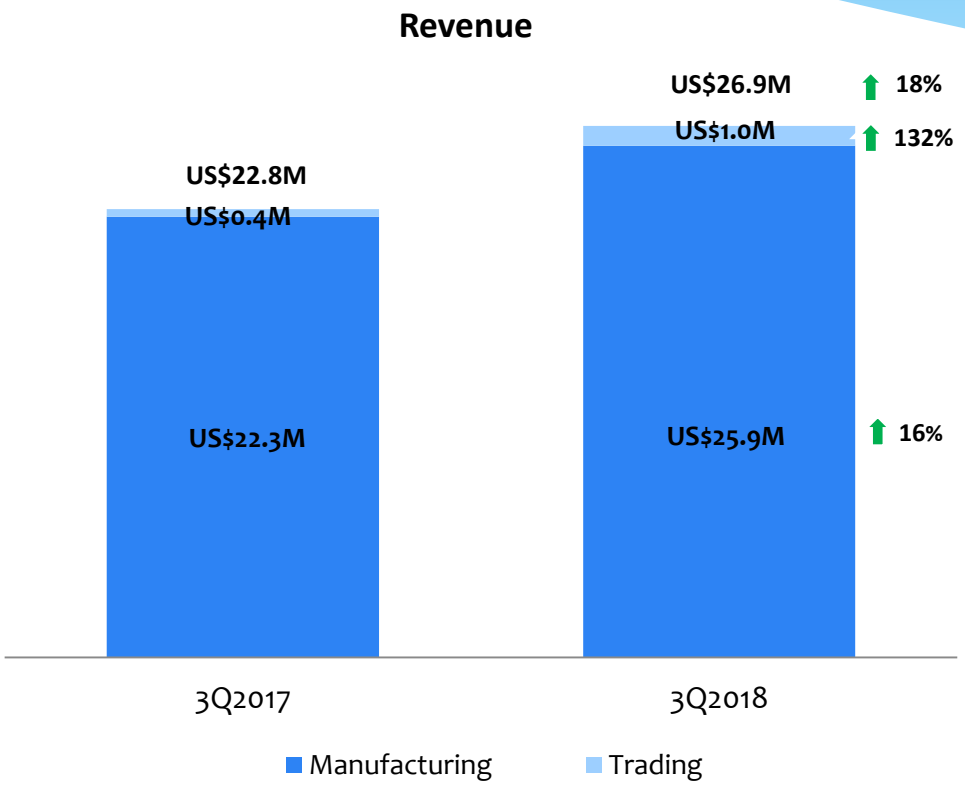
Segmental Review



- **Manufacturing** revenue increased by 16% to US$25.9M due to
  - Increase in sales volume from Group's Singapore plant; and
  - Higher Average Selling Price ("ASP") achieved by its Indonesia plant due to a different product mix

- **Trading** revenue increased by 132% to US$1.0M due to
  - Rise in sales volume and average selling price

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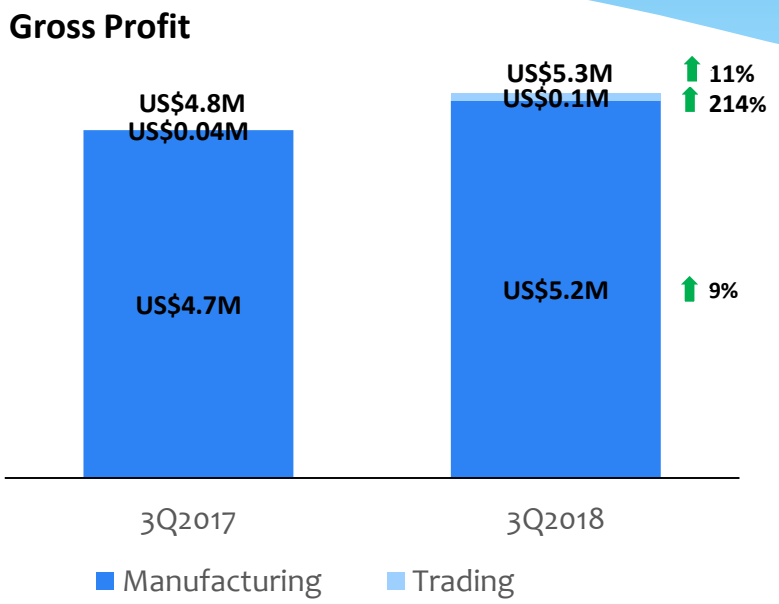
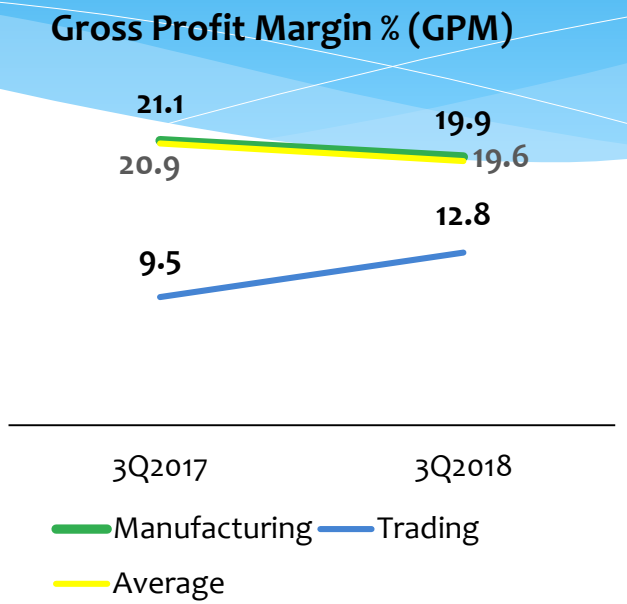
Segmental Review





Manufacturing

- Gross profit increased by 9% to US$5.3M; gross profit margin decreased by 1.2 pp to 19.9% mainly due to different product mix, more competitive pricing.

Trading

- Gross profit increased by 214% to US$132,000; gross profit margin increased by 3.3 pp to 12.8%.

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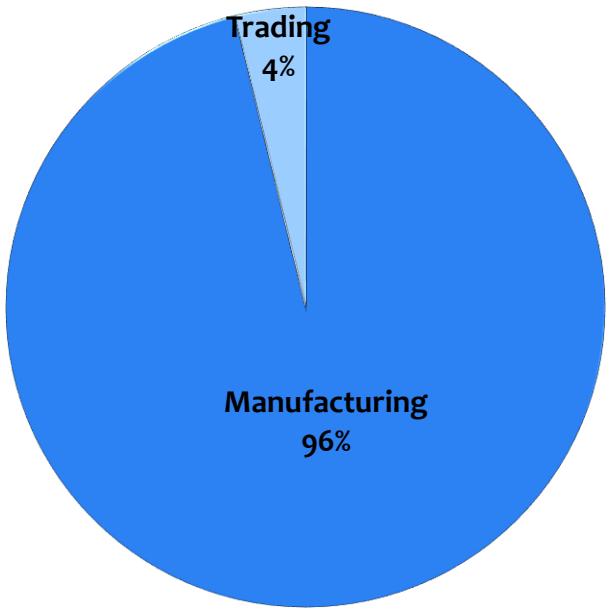
Revenue Segment Breakdown

3Q2018



Majority of revenue in 3Q2018 comes from manufacturing segment post PLI acquisition

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Balance Sheet

US$'000 Financial Position	As at 31 December 2017	As at 30 September 2018
Non-current assets	13,167	16,098
Current assets	43,508	42,865
Non-current liabilities	840	812
Current liabilities	22,178	23,929
Shareholders' equity	32,770	33,377

Other Indicators

	As at 31 December 2017	As at 30 September 2018
NAV per share	10.4 US cents	10.6 US cents
Gross Gearing Ratio	0.3 times	0.2 times
Net Gearing Ratio	Net Cash	Net Cash
	9M2017	**9M2018**
Earnings per share*	2.3 US cents	1.6 US cents

**Based on weighted average number of shares of 316,211,000 for 9M2018 and 291,743,000 for 9M2017*

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Company Update & Strategy

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Company Update

* 22 October 2018: Signed non-binding MOU with Spain-listed Repsol Lubricantes Y Especialidades, S.A. ("Repsol"), whereby Repsol will explore the feasibility of acquiring an equity stake in United Global's wholly-owned subsidiary, United Oil Company Pte Ltd

Our Strategy

Focus on premium markets

- Building presence in Australia
- Developed new in-house brand "Ichiro"

M&A & JVs

- Acquisition of PLI
- Partnering distributors in Myanmar, Taiwan and Australia

Diversification

- JV with M-TechX to manufacture nano-fibres

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Thank You

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