
Global Investments Limited
Annual General Meeting
19 June 2020, 4.00 p.m.

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FY2019 Corporate Overview

❑Awards & Accolades

- ❑Singapore Corporate Governance Award in the small cap category at the SIAS 20th Investors' Choice Awards Dinner Presentation Ceremony.
- ❑Best Managed Board (Silver) in the small cap category at the Singapore Corporate Awards (SCA) 2019 Presentation Ceremony.
- ❑Special Commendation Award for companies in the small cap category of the Singapore Governance and Transparency Index (SGTI) 2019.

FY2019 Corporate Overview

❑Awards & Accolades

- ❑GIL was ranked 11th out of 578 listed companies in the SGTI 2019. GIL's total SGTI score was 106 points, in comparison to last year's score of 100 points.

- ❑GIL has been included in SGX Fast Track in 2019. SGX Fast Track recognizes the efforts and achievements of listed issuers which have upheld high corporate governance standards and maintained a good compliance track record.

FY2019 Corporate Overview

❑2019 Dividends

❑Interim dividend for FY2019 of 0.50 Singapore cents per share was paid on 10 October 2019.

- ➢The Company transferred 36,413,936 treasury shares for the allotment of shares at an issue price of 13.40 Singapore cents per share.
- ➢The proportion of the total interim dividend amount issued as shares pursuant to the Scrip Dividend Scheme was approximately 57.9%.

FY2019 Corporate Overview

❑2019 Dividends

- ❑For the final dividend of 2019, the Company recommended a payout of 0.50 Singapore cents per share.
- ❑The Scrip Dividend Scheme will be applied to the final dividend of 0.50 Singapore cents per share for FY2019.
- ❑Based on closing share price of 14.20 Singapore cents on 31 December 2019, the full year dividend paid of 1.00 Singapore cents per share represented an annual dividend yield of 7.0%.

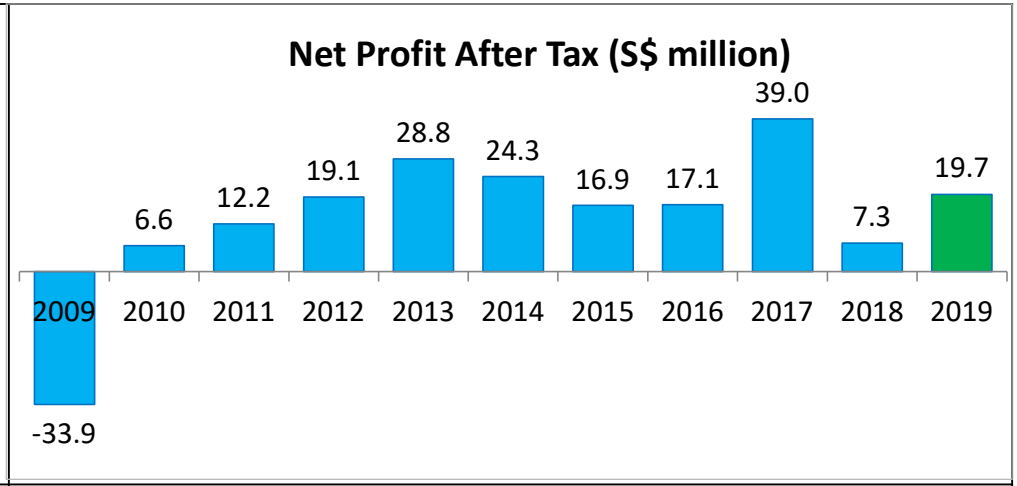
FY2019 Corporate Overview

- **Reconstitution of the Audit and Risk Management Committee and Nomination and Governance Committee**
  - Mr Ronald Seah Lim Siang was appointed as a member of the Nomination and Governance Committee on 12 November 2019 and relinquished his position as a member of the Audit and Risk Committee.
  - Mrs Goh Mui Hong was appointed as a member of the Audit and Risk Committee on 12 November 2019.
  - Mr Boon Swan Foo relinquished his position as a member of the Nomination and Governance Committee on 12 November 2019.

FY2019 Financial Overview

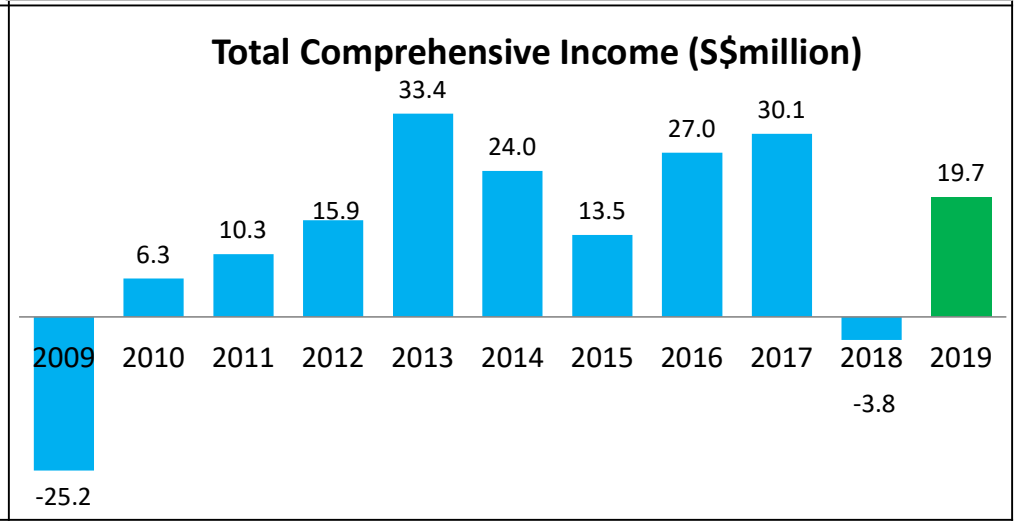
Net Profit after Tax

Net profit after tax for FY2019 increased to S$19.7 million as compared to S$7.3 million in FY2018.



Total Comprehensive Income (TCI)

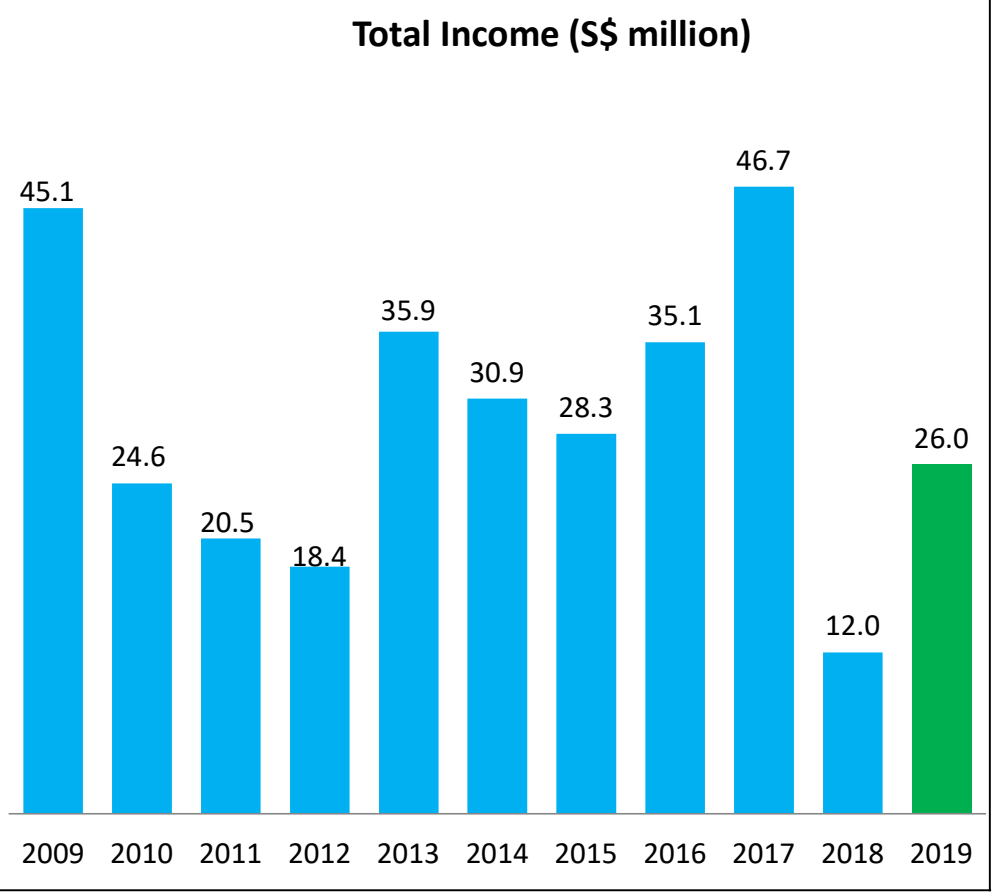
Total comprehensive income for FY2019 was S$19.7 million versus a loss of S$3.8 million recorded in the prior year.



FY2019 Financial Overview

Total Income

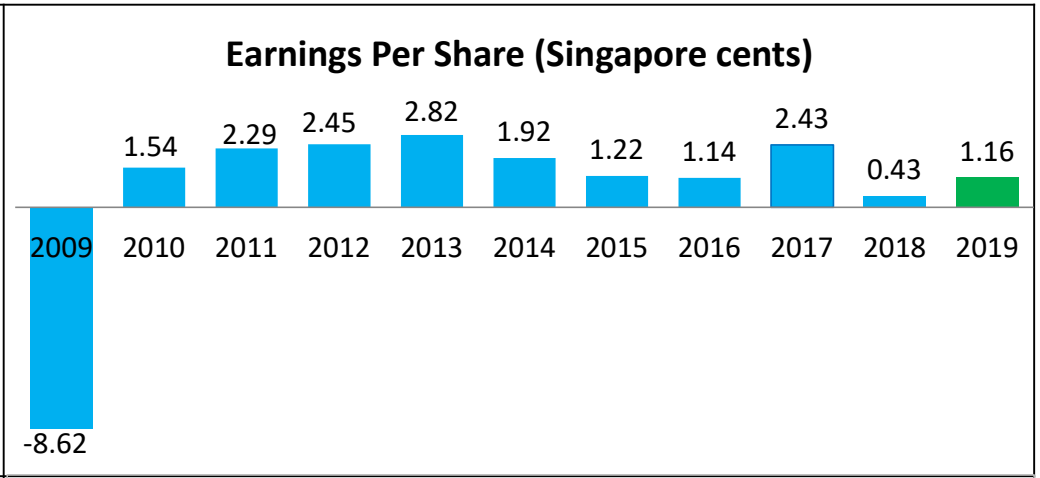
Income for FY2019 was S$26.0 million, 116.7% higher than S$12.0 million recorded last year. The higher income was mainly contributed by a net gain on financial assets at fair value through profit or loss of S$9.9 million versus a net loss of S$22.4 million last year. The loss recorded in 2018 was slightly offset by a net foreign exchange gain of S$11.1 million and S$6.8 million settlement proceeds received from the BBRNA litigation.



FY2019 Financial Overview

Earnings per Share

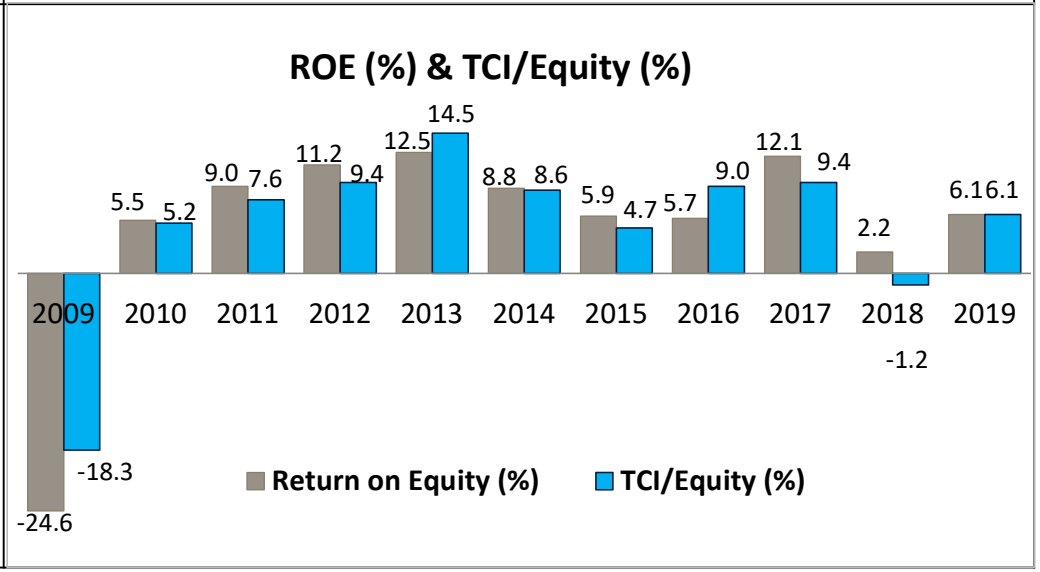
Earnings per share increased to 1.16 Singapore cents (based on the weighted average number of Shares of 1.70 billion) in FY2019 as compared to 0.43 Singapore cents (based on weighted average number of Shares of 1.69 billion) in FY2018.



Return on Equity (ROE) & TCI / Equity

Return on equity increased to 6.1% in FY2019 (computed based on net profit after tax over the average total equity) as compared to 2.2% in FY2018 mainly due to a higher profit after tax.

TCI / Equity was a positive 6.1% in FY2019 as compared to negative 1.2% in FY2018.

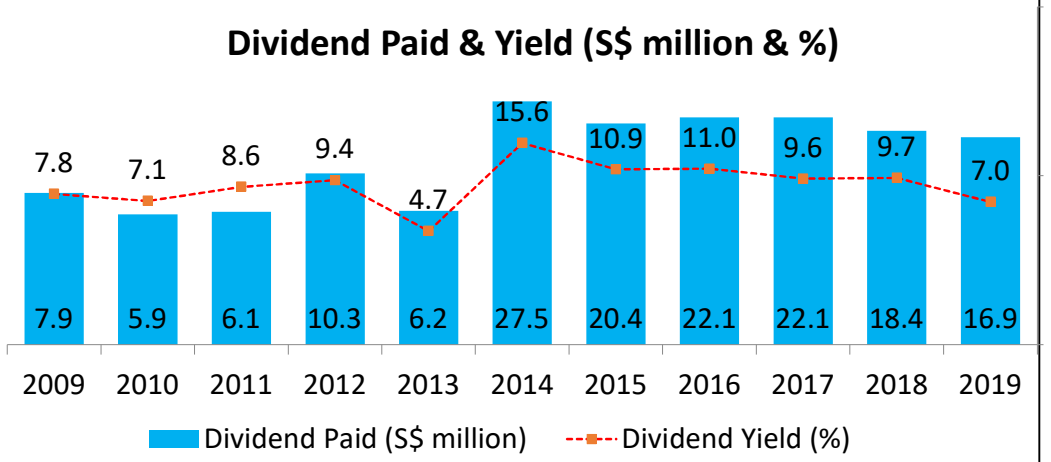


FY2019 Financial Overview

Dividend Paid & Yield

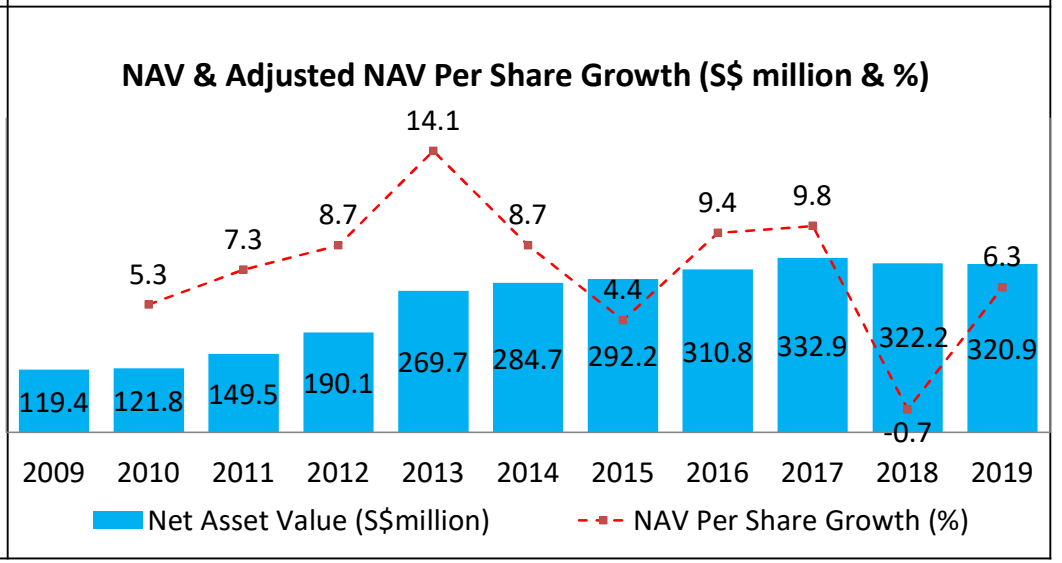
Dividend paid per share totalled 1.0 Singapore cents in FY2019 is the same as FY2018. The total amount of dividend paid decreased by 8.2% to S$16.9 million in FY2019 from S$18.4 million in FY2018. The decrease was due to Treasury share not being entitled to dividends.

The dividend paid of 1.0 Singapore cents per share for the financial year ended 31 December 2019 represented an annual dividend yield of 7.0%, based on the closing share price of 14.2 Singapore cents as of 31 December 2019.



Net Asset Value (NAV) & Adjusted NAV Per Share Growth

NAV decreased slightly to S$320.9 million in FY2019. If the 2018 final dividend was paid and the treasury shares relating to the Scrip Dividend Scheme had been utilised before 31 December 2018, the NAV per share as at 31 December 2018 would have been 18.20 Singapore cents instead of 18.69 Singapore cents per share. After adjusting for the 2019 interim dividend and balance treasury shares, the NAV per share as at 31 December 2019 would have been 19.35 Singapore cents and the increase in NAV per share would be 6.3%.



Portfolio Overview

Breakdown By Asset Class*

	FY2019	FY2018	Change
Listed Equities	13.4	14.7	↓ 1.3
Bank Contingent Convertibles	43.4	35.8	↑ 7.6
Loan Portfolio & Securitisation Assets	4.8	5.9	↓ 1.1
China Domestic Bonds	12.2	17.3	↓ 5.1
Other Bonds	13.0	14.4	↓ 1.4
Cash & Other Net Assets	13.2	11.9	↑ 1.3

* Percentage of the Company's Net Asset Value.

Portfolio Overview

Breakdown By Currency*

	FY2019	FY2018	Change
SGD	25.8	24.1	↑ 1.7
USD	32.1	29.4	↑ 2.7
CNH/CNY	19.2	20.5	↓ 1.3
HKD	8.6	10.0	↓ 1.4
EUR	6.3	6.3	-
AUD	5.9	7.8	↓ 1.9
OTHERS	2.1	1.9	↑ 0.2

* Percentage of the Company's Net Asset Value.

2020 Outlook

❑ Future Direction and Growth Strategy of GIL

- ❑ To seek new investments that will generate steady income and potential appreciation in capital to deliver regular dividends and achieve capital growth.
- ❑ Active management of GIL's assets with focus on optimizing risk-adjusted asset returns.

❑ Investment Objective

- ❑ To seek investment opportunities in high yield credits, hybrid instruments, public and private equities, operating lease assets and securitisation assets.
- ❑ To be selective and focus on fundamental bottom-up analysis, with preference for assets with defensive characteristics, and good cash flow generating ability.

Answer to Questions

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