

SGX-ST Release
8 August 2019

GIL recorded a 6.08% increase in net asset value per share for 1H 2019 after adjusting for 2018 final dividend

Global Investments Limited (the Company) has today released its financial results for the quarter ended 30 June 2019.

Financial Performance for 2Q 2019

The Company and its subsidiaries (the Group) reported a profit after tax of S\$2.8 million for the current quarter as compared to S\$4.2 million in the same quarter last year.

Income for 2Q 2019 was slightly higher at S\$5.6 million as compared to S\$5.4 million in 2Q 2018. During the quarter, a slight net fair value gain on financial assets at fair value through profit or loss (FVTPL) of S\$1.0 million was recorded as compared to a net fair value loss of S\$6.8 million recorded in the comparative quarter. However, the loss recorded in 2Q 2018 was offset by S\$6.8 million settlement proceeds received from the BBRNA litigation.

Expenses was higher at S\$2.7 million in 2Q 2019 as compared to S\$1.2 million in 2Q 2018. This was mainly due to net foreign exchange loss of S\$1.7 million during the quarter as compared to a net gain of S\$0.7 million in 2Q 2018.

There was no other comprehensive income for the quarter as compared to a translation gain of S\$2.2 million in 2Q 2018. As a result, total comprehensive income for the Group was S\$2.8 million versus S\$6.4 million recorded in the same quarter last year.

Financial performance for 1H 2019

For the half year ended 30 June 2019, the Group reported a net profit after tax of S\$15.7 million as compared to S\$1.9 million recorded for the half year ended 30 June 2018.

The Group reported a higher income of S\$19.2 million as compared to S\$4.2 million in the same period last year. The higher income was mainly contributed by a net fair value gain on financial assets at FVTPL of S\$10.9 million as compared to a net fair value loss of S\$11.7 million in the comparative period. The loss recorded in 2018 was slightly offset by S\$6.8 million settlement proceeds received from the BBRNA litigation.

Expenses for the half year ended 30 June 2019 was higher at S\$3.4 million as compared to S\$2.3 million in the comparative period. This was mainly due to net foreign exchange loss of S\$1.4 million recognised for the half year ended 30 June 2019 as compared to a gain of S\$0.8 million recorded in the comparative period.

There was no other comprehensive income for the half year ended 30 June 2019 as compared to a translation gain of S\$1.1 million in the comparative period. As a result, total comprehensive income for the Group was S\$15.7 million which was almost 5 times of S\$3.1 million recorded in the same period last year.

The Group achieved earnings per share of 0.92 Singapore cents (based on weighted average number of shares of 1.7 billion) in 1H 2019 compared to 0.12 Singapore cents (based on weighted average number of shares of 1.7 billion) in 1H 2018.

The net asset value per share of the Group as at 30 June 2019 was 19.20 Singapore cents after payment of 2018 final dividend of 0.50 Singapore cents per share. If the 2018 final dividend was paid



and the shares relating to the Scrip Dividend Scheme had been issued before 31 December 2018, the net asset value per share as at 31 December 2018 would have been 18.10 Singapore cents instead of 18.69 Singapore cents and the increase in net asset per share would have been 6.08% for the half year ended 30 June 2019.

Further details on the performance of the Group for the period ended 30 June 2019 have been included in the SGX Report released today.

By order of the Board of Directors

Date: 8 August 2019

Further Information:

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About Global Investments Limited

<http://www.globalinvestmentslimited.com>

Global Investments Limited (GIL) is a company registered in Singapore that provides investors access to a diversified portfolio of assets and economic exposures. GIL is managed by Singapore Consortium Investment Management Limited.