



Company Registration Number: 201900747E
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Managed by Singapore Consortium Investment Management Limited (UEN: 199607548K)

SGX-ST Release
22 February 2024

GIL recorded a net profit after tax of S\$6.9 million for the half year ended 31 December 2023 and S\$8.6 million for the full year ended 31 December 2023

- Net asset value per share was 15.86 cents as at 31 December 2023, an increase of 3.3% from 2022 after adjusting for FY2022 Interim and Final Dividends, Bonus Issue and On/Off-Market Share Buy-back.
- Issued bonus shares to eligible shareholders on the basis of 1 bonus share for every 25 existing issued shares in the share capital of the Company during the financial year 2023.
- Recommendation of a final dividend of 0.4 Singapore cents per share for the financial year ended 31 December 2023

Financial performance for half year ended 31 December 2023

For the half year ended 31 December 2023, the Company reported a net profit after tax of S\$6.9 million compared to a net loss after tax of S\$8.5 million recorded for the half year ended 31 December 2022.

The Company reported an income of S\$9.5 million for the half year ended 31 December 2023 compared to a loss of S\$3.8 million recorded in the same period last year. The main improvement in the income level was the fair value gain on financial assets at fair value through profit or loss (FVTPL) of S\$2.7 million compared to a S\$10.4 million fair value loss in the same period last year. Dividend income increased slightly to S\$1.2 million from S\$1.1 million in the comparative period. Interest income of S\$5.5 million for the half year ended 31 December 2023 was the same as last year.

Expenses for the half year ended 31 December 2023 were lower at S\$2.5 million compared to S\$4.6 million in the same period last year. The decrease was due to a lower net foreign exchange loss of S\$0.4 million compared to S\$2.4 million in the same period last year.

Financial performance for the full year ended 31 December 2023

For the year ended 31 December 2023, the Company reported a net profit after tax of S\$8.6 million compared to a net loss after tax of S\$35.1 million recorded for the year ended 31 December 2022.

The Company reported an income of S\$14.3 million for the year ended 31 December 2023 compared to a loss of S\$27.2 million recorded last year. The higher income was largely attributable to the fair value gain on financial assets at fair value through profit or loss (FVTPL) of S\$1.1 million compared to a fair value loss of S\$40.7 million last year. The Company reported a slightly lower interest income of S\$10.8 million as compared to S\$11.1 million last year. Meanwhile, dividend income was flat at S\$2.4 million for the year ended 31 December 2023.

Expenses for the year ended 31 December 2023 were S\$5.5 million, 28.6% lower than S\$7.7 million recorded last year. This was mainly due to a lower net foreign exchange loss and lower management fees.

The Company recorded an earnings per share of 0.55 cents (based on weighted average number of shares of 1.57 billion) for the full year ended 31 December 2023 compared to a loss per share of 2.23 cents (based on weighted average number of shares of 1.57 billion) for the full year ended 31 December 2022.



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The net asset value per share of the Company as at 31 December 2023 was 15.86 cents after the payment of FY2022 interim and final dividends totalling 0.80 cents per share, bonus issue using treasury shares and on/off-market share buy-back during the year. Adjusting for these corporate actions, the net asset value per share as at 31 December 2023 would have been 17.37 cents instead of 15.86 cents per share, and the increase in net asset value per share in 2023 over 2022 would be 3.3%.

The Company recorded a return on equity (computed based on net profit/loss after tax over the average total equity) of 3.3% in 2023 compared to -12.3% in 2022.

Further details on the performance of the Group for the half year and full year ended 31 December 2023 have been included in the SGX Report released today.

Recommendation of a final dividend of 0.4 Singapore cents per share for the financial year ended 31 December 2023

For the financial year ended 31 December 2023, the Directors have recommended a final dividend of 0.40 cents per share. The final dividend will be subject to shareholders' approval at the Annual General Meeting 2024. The Scrip Dividend Scheme will be applied to the final dividend for the financial year ended 31 December 2023.

For more information, please refer to the separate announcement titled "Application of Scrip Dividend Scheme to the final dividend for the financial year ended 31 December 2023 and notice of record date".

By order of the Board of Directors

Boon Swan Foo
Chairman

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.