



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

SGX-ST Release
25 February 2022

GIL recorded an annual growth of 6.10% in net asset value per share after adjusting for dividends distributed and a profit after tax of S\$14.9 million for the full year ended 31 December 2021

- Net asset value per share was 19.33 Singapore cents as at 31 December 2021, an increase of 6.10% from 2020 after adjusting for dividends distributed
- Recommendation of a final dividend of 0.40 Singapore cents per share for the financial year ended 31 December 2021

Financial performance for half year ended 31 December 2021

For the six months ended 31 December 2021, the Group reported a net loss after tax of S\$1.5 million as compared to a net profit after tax of S\$23.0 million recorded for the six months ended 31 December 2020.

The Group reported an income of S\$0.9 million as compared to an income of S\$25.4 million recorded in the same period last year. The main difference in the income level was due to the fluctuation in fair value on financial assets at fair value through profit or loss (FVTPL) of S\$6.9 million losses for the six months ended 31 December 2021 as compared to a S\$17.2 million fair value gain in the comparative period. The Group also reported a lower interest income of S\$6.4 million as compared to S\$7.5 million in the comparative period due to the increase in the redemption/maturity of investments during the half year. The lower income in the current year was cushioned by a net foreign exchange gain of S\$0.6 million.

Expenses for the six months ended 31 December 2021 remain unchanged at S\$2.4 million as compared to the same period last year.

Financial performance for the full year ended 31 December 2021

For the year ended 31 December 2021, the Group reported a higher net profit after tax of S\$14.9 million as compared to a net profit after tax of S\$14.3 million recorded for the year ended 31 December 2020.

The Group reported an income of S\$22.0 million which is about 17% higher than the S\$18.8 million recorded last year. The higher income was due to the higher fair value gain for financial assets at FVTPL of S\$6.5 million gain versus a gain of S\$0.7 million last year. The higher fair value gain was offset partially by lower interest income of S\$12.7 million due to the increase in the redemption/maturity of investments during the year. For the previous year, interest income was S\$14.9 million. A lower net foreign exchange gain of S\$1.0 million was recorded as compared to S\$1.6 million last year.

Expenses for the year ended 31 December 2021 was S\$7.0 million, higher than the S\$4.3 million recorded last year. This was mainly due to incentive fee of S\$2.3 million charged during the year.

The Group achieved earnings per share of 0.93 Singapore cents (based on weighted average number of shares of 1.61 billion) for the full year ended 31 December 2021 compared to 0.87 Singapore cents (based on weighted average number of shares of 1.65 billion) for the full year ended 31 December 2020.



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The net asset value per share of the Group as at 31 December 2021 was 19.33 Singapore cents after the payment of 2020 final dividend of 0.40 Singapore cents per share and 2021 interim dividend of 0.40 Singapore cents per share. If the 2020 final dividend was paid and the treasury shares relating to the Scrip Dividend Scheme had been utilised before 31 December 2020, the net asset value per share as at 31 December 2020 would have been 18.68 Singapore cents instead of 19.15 Singapore cents per share. After adjusting for the 2021 interim dividend, the net asset value per share as at 31 December 2021 would have been 19.82 Singapore cents and the increase in net asset value per share would be 6.10%.

Further details on the performance of the Group for the half year and full year ended 31 December 2021 have been included in the SGX Report released today.

Recommendation of a final dividend of 0.40 Singapore cents per share for the financial year ended 31 December 2021

For the financial year ended 31 December 2021, the Directors have recommended a final dividend of 0.40 Singapore cents per share. The final dividend will be subject to shareholders' approval at the Annual General Meeting. Together with the interim dividend of 0.40 Singapore cents per share paid in October 2021, the total dividend for the financial year ended 31 December 2021 will be 0.80 Singapore cents per share. The shares will be quoted ex-dividend on 9 May 2022 and the Scrip Dividend Scheme will be applied to the final dividend for the financial year ended 31 December 2021.

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 2021 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.