



GLOBAL INVESTMENTS  
LIMITED

Company Registration Number: 201900747E  
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[www.globalinvestmentslimited.com](http://www.globalinvestmentslimited.com)

SGX-ST Release  
12 November 2019

**GIL recorded a net asset value per share growth of 6.7% for nine months after adjusting for dividends distributed**

- Profit after tax for the 9 months ended 30 September 2019 increased by 95.2% to S\$16.2 million as compared to S\$8.3 million achieved in 2018
- Net asset value per share was 19.31 Singapore cents as at 30 September 2019, an increase of 6.7% for nine months after adjusting for dividends distributed

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

**Financial Performance for 3Q 2019**

The Company and its subsidiaries (the Group) reported a profit after tax of S\$0.5 million in 3Q 2019 as compared to S\$6.3 million recorded in 3Q 2018.

Income for 3Q 2019 was lower at S\$1.7 million as compared to S\$7.5 million in 3Q 2018. The lower income recorded during the current quarter was mainly due to a net fair value loss on financial assets at fair value through profit or loss (FVTPL) of S\$2.5 million, largely contributed by the drop in prices of listed equities, as compared to a net fair value gain of S\$1.0 million recorded in the comparative quarter. During the quarter, the Group also recognised a lower net foreign exchange gain of S\$0.1 million as compared to a net foreign exchange gain of S\$2.1 million recorded in 3Q 2018.

Total expenses remained relatively unchanged for both quarters.

There was no other comprehensive income for the quarter as compared to a translation loss of S\$2.4 million in 3Q 2018. As a result, total comprehensive income for the Group was S\$0.5 million versus S\$3.9 million recorded in the same quarter last year.

**Financial performance for the nine months ended 30 September 2019**

For the nine months ended 30 September 2019, the Group reported a net profit after tax of S\$16.2 million, about 2 times of the S\$8.3 million recorded in the same period last year.

The Group reported an income of S\$19.5 million for the nine months ended 30 September 2019, 66.7% higher than S\$11.7 million recorded in the same period last year. The higher income was mainly contributed by a net fair value gain on FVTPL of S\$7.1 million versus a net fair value loss of S\$9.3 million in the same period last year. The loss recorded in 2018 was slightly offset by S\$6.8 million settlement proceeds received from the BBRNA litigation as well as a slight net foreign exchange gain of S\$1.5 million.

Total expenses remained relatively unchanged for the nine months ended 30 September 2019 and 2018 at S\$3.2 million and S\$3.4 million respectively

There was no other comprehensive income for the nine months ended 30 September 2019 as compared to a translation loss of S\$1.3 million in the comparative period. As a result, total



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comprehensive income for the Group was S\$16.2 million which was more than 2 times of the S\$7.0 million recorded in the same period last year.

The Group achieved earnings per share of 0.96 Singapore cents (based on weighted average number of shares of 1.70 billion) in the period ended 30 September 2019 compared to 0.49 Singapore cents (based on weighted average number of shares of 1.68 billion) in the same period last year.

The net asset value per share of the Group as at 30 September 2019 was 18.81 Singapore cents after the payment of 2018 final dividend and 2019 interim dividend, each 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 per share. After adjusting for the 2019 interim dividend, the net asset value per share as at 30 September 2019 would have been 19.31 Singapore cents and the increase in net asset value per share would be 6.7%.

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

By order of the Board

Boon Swan Foo  
Chairman  
12 November 2019

#### **About Global Investments Limited**

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.