



10 November 2011

## 3i Group plc announces Half year results to 30 September 2011

(Half-yearly results for the six months to 30 September 2011)

### Key points

Gross portfolio return of (8.3)%, driven by market conditions

- Portfolio earnings up by 8% in the period on a value weighted basis
- Total return of £(523)m, a (15.6)% return on opening shareholders' funds
- Realisations of £532m and investment of £448m
- Substantial increase in dividend proposed of 8.1p for the year, up from 3.6p

**Michael Queen, 3i's Chief Executive**, commented:

"We have not been immune to the broader market turmoil and the challenging environment has had a direct impact on our results.

However, the steps we have taken over the last two and a half years to improve the financial and operational strength of the Group, and to reduce the risk in our portfolio, give the Board confidence in announcing a significant increase in our dividend today."

### Key financial data

	6 months to/as at 30 September 2011	6 months to/as at 30 September 2010
<b>Returns</b>		
Gross portfolio return	£(331)m	£307m
Gross portfolio return on opening portfolio value	(8.3)%	8.7%
Net portfolio return	£(385)m	£236m
Net portfolio return on opening portfolio value	(9.6)%	6.7%
Total return	£(523)m	£117m
Total return on opening shareholders' funds	(15.6)%	3.8%
Dividend per ordinary share	2.7p	1.2p
<b>Assets under management</b>		
3i	£5,262m	£5,513m
External funds	£7,019m	£3,791m
Total assets under management	£12,281m	£9,304m
<b>Balance sheet</b>		
3i portfolio value	£3,412m	£3,679m
Gross debt	£1,722m	£2,156m
Net debt	£531m	£352m
Liquidity	£1,680m	£2,129m
Net asset value	£2,804m	£3,161m
Diluted net asset value per ordinary share	£2.94	£3.30
<b>Investment activity</b>		
Investment	£448m	£327m
Realisations	£532m	£293m

- ends -

## For further information, please contact:

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**For further information regarding the announcement of 3i's Half-yearly results to 30 September 2011, including a live videocast of the results presentation from 09:45am, please see [www.3igroup.com](http://www.3igroup.com).**

## Notes to editors

3i is an international investor focused on private equity, infrastructure and debt management, investing across Europe, Asia and the Americas.

Our competitive advantage comes from our international network and the strength and breadth of our relationships in business. These underpin the value that we deliver to our portfolio and to our shareholders.

The online Half-yearly report 2011 will be available at [www.reportingcentre.3igroup.com/2011/halfyearlyreport](http://www.reportingcentre.3igroup.com/2011/halfyearlyreport) from 3.00pm today.

This Half-yearly report may contain certain statements about the future outlook for 3i Group plc and its subsidiaries ("3i"). Although we believe our expectations are based on reasonable assumptions, any statements about the future outlook may be influenced by factors that could cause actual outcomes and results to be materially different.

This report has been drawn up and presented for the purposes of complying with English law. Any liability arising out of or in connection with the Half-yearly report for the six months to 30 September 2011 will be determined in accordance with English law. The Half-yearly results for 2011 and 2010 are unaudited.