



13 May 2010

3i Group plc announces full year results to 31 March 2010 (Preliminary results for the year to 31 March 2010)

Key points

- Total return of £407 million, a 16.2% return on opening shareholders' funds
- Strong realisations of £1,385 million, at good average uplifts of 19% over opening carrying value
- Net debt reduced to £258 million (2009: £1,912m)
- Increase in net asset value to £3.21 (opening NAV of £2.79 at 31 March 2009)

3i's Chairman Baroness Hogg said:

A transformed financial position, improved performance, and a substantial increase in funds available to invest have put 3i in a strong competitive position."

Michael Queen 3i's Chief Executive added

"I am confident we will see some outstanding opportunities in the next three years and believe we are now well placed, with a focused business model, good liquidity and a strong balance sheet to invest in and build some great businesses."

	2010	2009
Investment activity		
Investment	£386m	£968m
Realisations	<u>1,385m</u>	<u>£1,308m</u>
Net divestment	£999m	£340m
Returns		
Gross portfolio return	£843m	£(2,206)m
Gross portfolio return on opening portfolio value ¹	20.9%	(36.7)%
Total return	£407m	£(2,150)m
Total return on opening shareholders' funds ²	16.2%	(53.0)%
Dividend per ordinary share	3.0p	6.3p
Assets under management		
3i	£5,787m	£6,909m
External funds	<u>£3,846m</u>	<u>£3,871m</u>
Total assets under management ³	£9,633m	£10,780m
Balance sheet		
3i portfolio value	£3,517m	£4,050m
Net debt	£258m	£1,912m
Gearing	8%	103%
Net asset value	£3,068m	£1,862m
Diluted net asset value per ordinary share	£3.21	£2.79 ⁴

¹ Opening portfolio value is the weighted average of the opening portfolio value, less the opening portfolio value of 3i's share of 3i Quoted Private Equity plc ("3iQPEP"), plus the value of investments transferred from 3iQPEP to 3i Group plc.

² Opening shareholders' funds is the weighted average of opening shareholders' funds and the equity value following the liquidation of 3i QPEP and the nine for seven rights issue.

³ Assets under management has been re-defined and 2009 restated. The new definition is detailed in the Business review.

⁴ Adjusted to reflect the impact of the rights issue and issue of shares related to the acquisition of 3i QPEP.

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For further information regarding the announcement of 3i's annual results to 31 March 2010, including a live videocast of the results presentation from 09:45am, please see www.3igroup.com.

Notes to editors

3i is an international investor focused on buyouts, growth capital and infrastructure, investing across Europe, Asia and North America.

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.