

*The company, which is listed on the Stock Exchange of Mauritius, is a subsidiary of Promotion and Development, which holds an effective 62% stake in the company.*

### **financial highlights**

	<b>2012</b>	2011
	MRs	MRs
Group shareholders' funds	<b>2.819 bn</b>	2.82bn
Group net asset value	<b>3.44</b>	3.45
Share price	<b>1.20</b>	2.00
Earnings per share	<b>0.06</b>	0.06
Adjusted earnings per share	<b>0.04</b>	0.06
Dividends per share	<b>0.04</b>	0.04

### **performance summary**

	<b>2012</b>	2011
	%	%
<b>Net asset value return</b>		
Group	<b>0.9</b>	2.0
<i>The growth in net asset value plus dividends declared expressed as a percentage of the net asset value at the beginning of the year.</i>		
<b>Total shareholder return</b>	<b>(38.0)</b>	28.8
<i>The growth in the market price plus dividends received during the year as a percentage of the share price at the beginning of the year.</i>		

	<b>THE GROUP</b>
to June 30th 2012	%
<b>Annualised returns</b>	
5 years	8.7
10 years	10.6
<i>Compound annual total return in terms of increase in net assets plus dividends.</i>	