



11 November 2025

## Results for the six months to 30 September 2025

Our high-quality portfolio has continued to deliver strong performance during the first half of our financial year, exceeding half of our target return of 8-10% per annum. Total income and non-income cash increased by 18% compared with the same period last year, and we remain on course to achieve the FY26 dividend target of 13.45 pence per share. This represents a 6.3% increase on the previous year and is expected to be fully covered by net income.

### Performance highlights

<p><b>£258m</b></p> <p>Total return for the period (30 September 2024: £169m)</p>	<p><b>7.4%</b></p> <p>Total return on opening net asset value ('NAV') (30 September 2024: 5.1%)</p>	<p><i>Strong growth in NAV ahead of target</i></p>
<p><b>£3,762m</b></p> <p>NAV (31 March 2025: £3,562m)</p>	<p><b>407.9p</b></p> <p>NAV per share (31 March 2025: 386.2p)</p>	
<p><b>£121m</b></p> <p>Total income and non-income cash (30 September 2024: £103m)</p>		<p><i>Good level of income and non-income cash to support the dividend</i></p>
<p><b>6.725p</b></p> <p>Interim dividend per share (FY25 interim dividend: 6.325p per share)</p>		<p><i>On track to deliver the FY26 dividend target, 6.3% higher than FY25</i></p>

### Richard Laing, Chair of 3i Infrastructure plc ('3i Infrastructure', '3iIN' or the 'Company')

"We are encouraged by the strong performance of the portfolio since the beginning of this financial year. Our portfolio return is ahead of our target driven by the strong performance of TCR, and continued earnings growth across the portfolio as a whole. We are on track to deliver our FY26 dividend target, which is a 6.3% increase on last year's dividend."

## Performance

The Company generated a total return of 7.4% on opening NAV for the first half of the year, exceeding half of our target return of 8% to 10% per annum (30 September 2024: 5.1%). The NAV per share increased to 407.9 pence (31 March 2025: 386.2 pence). The portfolio overall is performing ahead of expectations.

## Interim dividend

The Board is announcing an interim dividend of 6.725 pence per share, scheduled to be paid on 12 January 2026 to holders of ordinary shares on the register on 21 November 2025. The ex-dividend date will be 20 November 2025.

As an investment trust, the Company is permitted to designate dividends wholly or partly as interest distributions for UK tax purposes. The Board is designating 5.83 pence of the 6.725 pence interim dividend payable as an interest distribution.

## Corporate governance

The Company's Annual General Meeting ('AGM') was held on 3 July 2025. All resolutions were approved by shareholders, including the election of all Directors to the Board. Doug Bannister did not seek re-election as Director at the AGM and, accordingly, he ceased to be a Director of the Company at the conclusion of the AGM. I would like to extend my sincere thanks to Doug for his dedicated service and his valuable contribution over the past 10 years.

**Richard Laing**  
Chair

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## Notes

This report contains Alternative Performance Measures ('APMs'), which are financial measures not defined in UK-adopted International Financial Reporting Standards ('IFRS'). These include Total return on opening NAV, NAV per share, Total income and non-income cash, Investment value including commitments, Total portfolio return percentage, Net debt and Total liquidity. More information relating to APMs, including why we use them and the relevant definitions, can be found in the Financial review section and the Company's Annual report and accounts 2025. The Total return for the period is the total comprehensive income for the period under IFRS.

For further information regarding the announcement of the results for 3i Infrastructure plc, please visit [www.3i-infrastructure.com](http://www.3i-infrastructure.com). The analyst presentation will be made available on this website.

## Notes to editors

*3i Infrastructure plc is a Jersey-incorporated, closed-ended investment company, an approved UK Investment Trust, listed on the London Stock Exchange and regulated by the Jersey Financial Services Commission. The Company's purpose is to invest responsibly in infrastructure, delivering long-term sustainable returns to shareholders and having a positive influence on our portfolio companies and their stakeholders.*

*3i Investments plc (the 'Investment Manager'), a wholly-owned subsidiary of 3i Group plc, is authorised and regulated in the UK by the Financial Conduct Authority and is the investment manager to 3i Infrastructure plc.*

*This statement has been prepared solely to provide information to shareholders. It should not be relied on by any other party or for any other purpose. It and the Company's Half-yearly report may contain statements about the future, including certain statements about the future outlook for 3i Infrastructure plc. These are not guarantees of future performance and will not be updated. 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.*

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