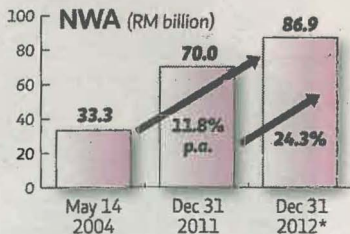
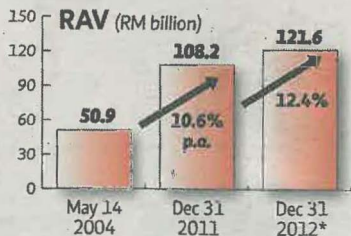


## 2012 Financial and Portfolio Performance

Portfolio as at (RMb)	May 14 2004	Dec 31 2011	Dec 31 2012*	2011-12	2004-12
Realisable Asset Value (RAV)	50.9	108.2	121.6	13.4 (+12.4%)	70.6 (+10.6%)
Net Worth Adjusted** (NWA)	33.3	70.0	86.9	16.9 (+12.4%)	53.7 (+11.8%)
RAV/Liabilities Cover (x)	2.9	2.9	3.3		
Shareholders' Funds	7.7	25.6	26.9	1.3 (1.05x)	19.2 (3.51x)



### Income statement highlights (RM million)

Financial year Dec 31	2008	2009	2010	2011	2012*
Profit Before Tax	128	791	2,081	5,342	2,060
Dividends Declared	100	100	500	3,000	1,000

Note:

\*Based on unaudited accounts

\*\*NWA is defined as RAV less Total Liabilities and adjusted for equity injections less dividends paid, and is a measure of value created

\*\*\* Compounded Annual Growth Rate

Source: Khazanah analysis