



Jaguar Land Rover 2012 Overview



14 June 2012



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Consolidated results of Jaguar Land Rover PLC and its subsidiaries contained in the presentation are under IFRS as approved in the EU

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Jaguar Land Rover

- Luxury / all-terrain premium passenger vehicles with globally recognised iconic brands

FY11-12 Wholesale volume:
314,433 units

FY11-12 Revenue:
£13.5bn

FY11-12 PBT:
£1.5bn



- Premium sports saloons and sports cars
- Tradition of performance, design excellence and unique British style
- Rich history dating back to 1935

Type

Tradition

Heritage

Product portfolio

Wholesale volume year March 2012



XK



XJ



XF

54,039 units

- Premium all-terrain vehicles
- Simplicity, ability, strength and durability
- First Land Rover, Series I produced in 1948



Range Rover



Range Rover Sport



Discovery



Freelander



Defender



Evoque

260,394 units

Clear business strategy



Capitalise on strong, globally recognised brands

Invest substantially in new products and technologies

Deliver a combination of exciting **all-new products, additional body-style derivatives** and **competitive power-train combinations**

Meet **customer and regulatory environmental regulations and CO₂ emissions requirements**

Enable profitable volume growth in both existing and new markets worldwide

Transform the business structure to deliver sustainable returns

Maintain strong liquidity position

Aim to achieve additional synergies and continue to **benefit from support** from Tata group

Award-winning products



- **Two award-winning design teams** led by accomplished designers Ian Callum and Gerry McGovern
- Jaguar and Land Rover collectively received **over 145 awards** from leading international motoring writers, magazines and opinion formers in 2011

"Most Exciting Car to be Launched in 2012"

AUTOCAR
FIRST FOR CAR NEWS AND REVIEWS



C-X16

"Best Car in class" (4th year running)

**auto
motor
and sport**



Jaguar XF 2.2

"Car of the Decade" (2010)

AUTOCAR
FIRST FOR CAR NEWS AND REVIEWS



Range Rover

"Most Exciting Car of 2011"

WHATCAR?



Evoque

Success story: Range Rover Evoque



▶ Start of production:
4th July 2011



The Evoque

- All-new Range Rover product
- **The smallest, lightest and most fuel-efficient Range Rover ever**
- Class-leading sustainability: 133g/km CO₂ with 56mpg (UK) combined fuel economy (front-wheel-drive coupé combined with the 150PS 2.2-litre engine)
- Retailed 51,881 vehicles by 31st March 2012
- Won **over 90 awards since its launch**, recently:



Top Gear Car of the Year 2011



North American Truck of the Year



Stuff Magazine Car of the Year 2011

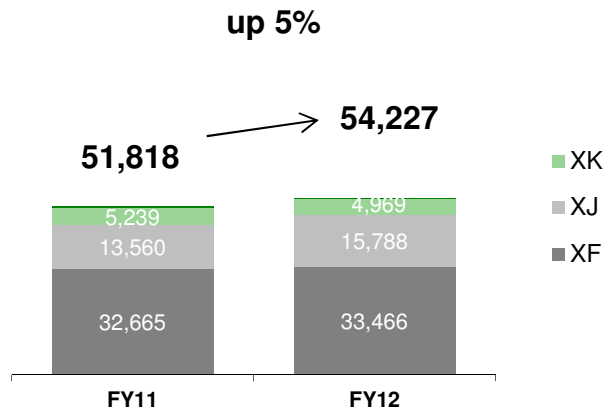


Scottish Car of the Year & Scottish Best Compact SUV

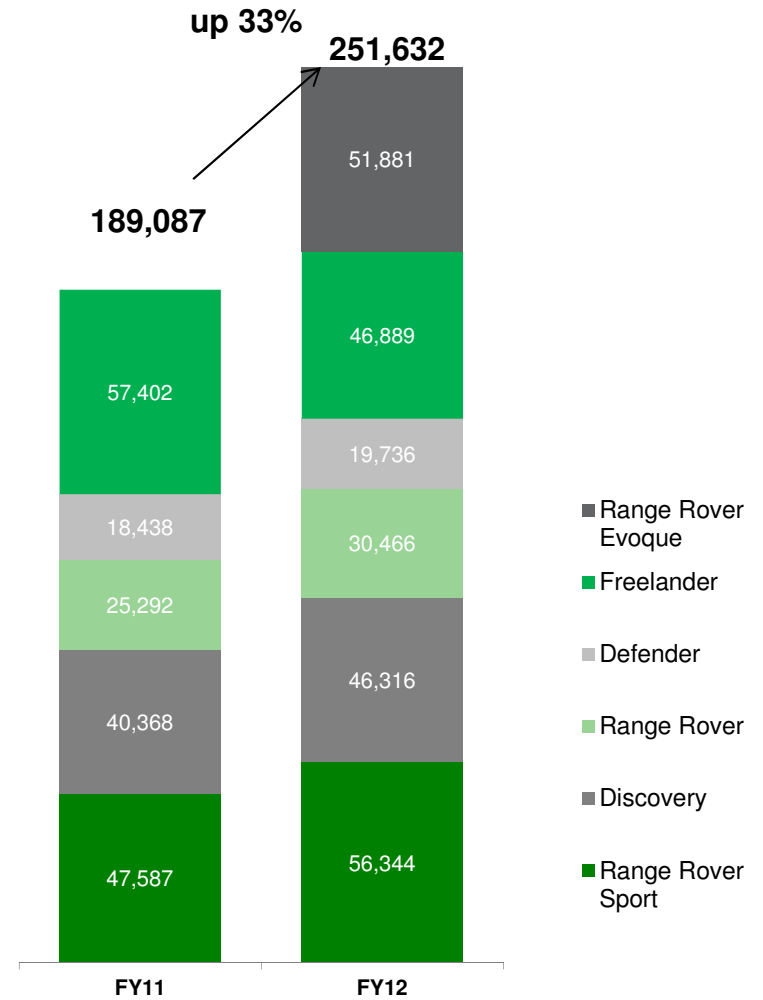
Retail volumes by carline – full year



Jaguar – FY12 vs FY11



Land Rover – FY12 vs FY11

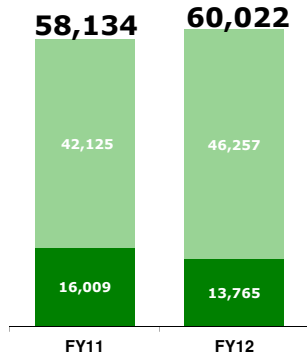


Retail volumes by geography – full year



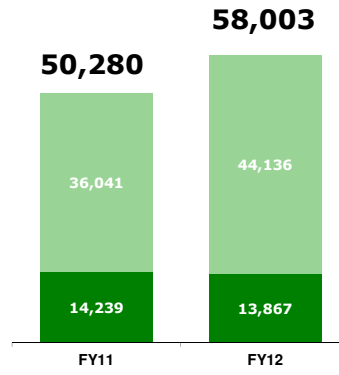
UK

Up 3%



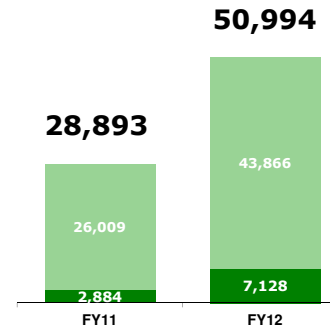
North America

up 15%

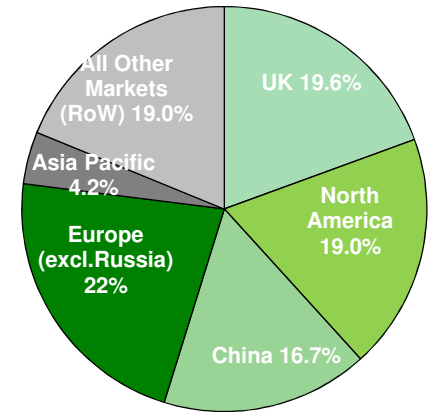


China

up 76%



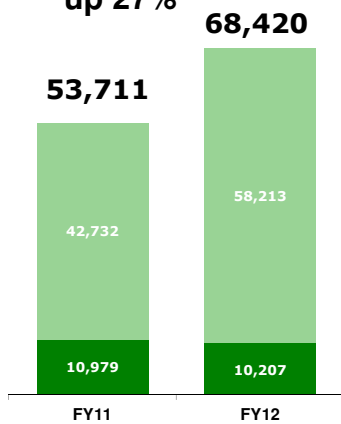
FY12



Total: 305,859 units

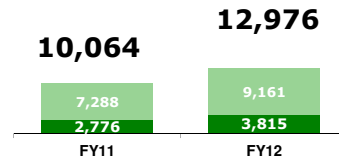
Europe (excl Russia)

up 27%



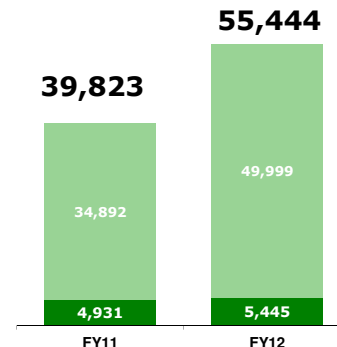
Asia Pacific

up 29%

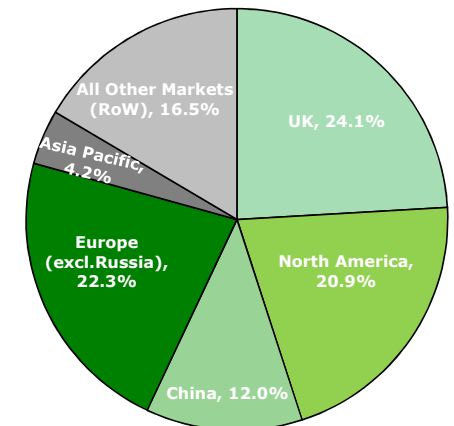


All Other Markets (RoW)

up 39%



FY11



Total: 240,905 units

Land Rover Jaguar

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Key financial metrics



Key metrics - IFRS

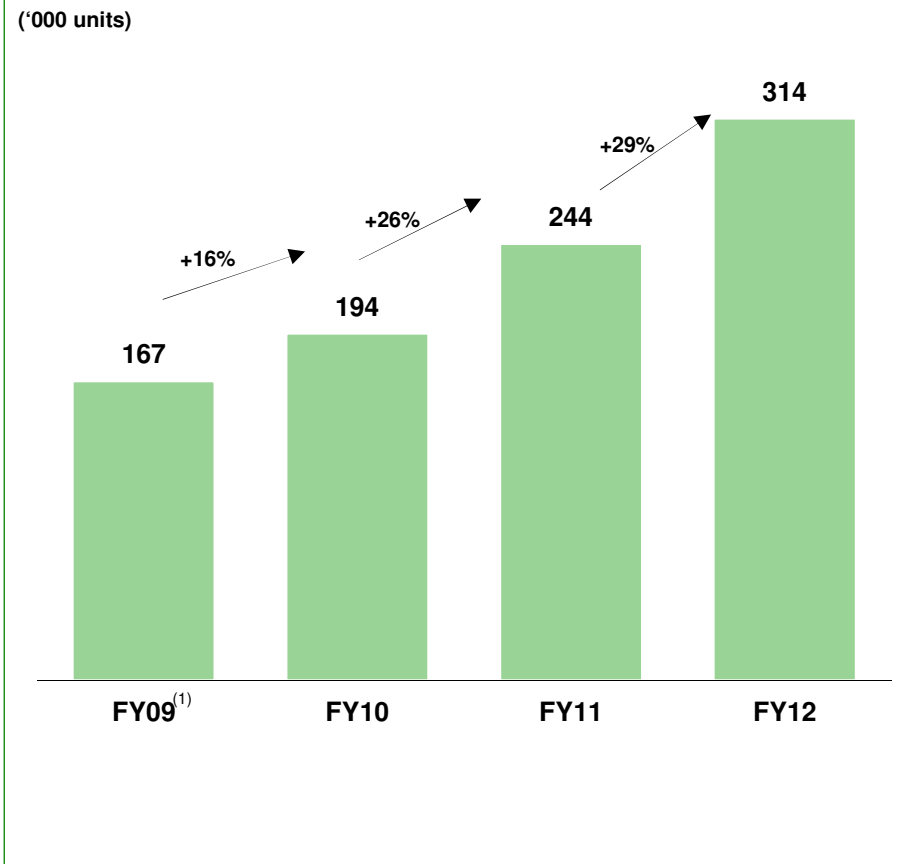
(£ millions, unless stated)	Quarter Ended 31 March			Year Ended 31 March		
	2012	2011	Change	2012	2011	Change
Retail volumes ('000 units)	99	67	48%	306	241	27%
Wholesale volumes ('000 units)	98	66	48%	314	244	29%
Revenues	4,144	2,735	1,409	13,512	9,871	3,641
EBITDA	605	375	230	2,027	1,502	525
EBITDA %	14.6%	13.7%	0.9 ppt	15.0%	15.2%	(0.2)ppt
Profit before tax	530	299	231	1,507	1,115	392
Profit after tax	696	261	435	1,481	1,036	445
Free cash flow (1)	342	183	159	958	876	82
Cash	2,430	1,028	1,402	2,430	1,028	1,402

1 cash from operating activities after investing activities

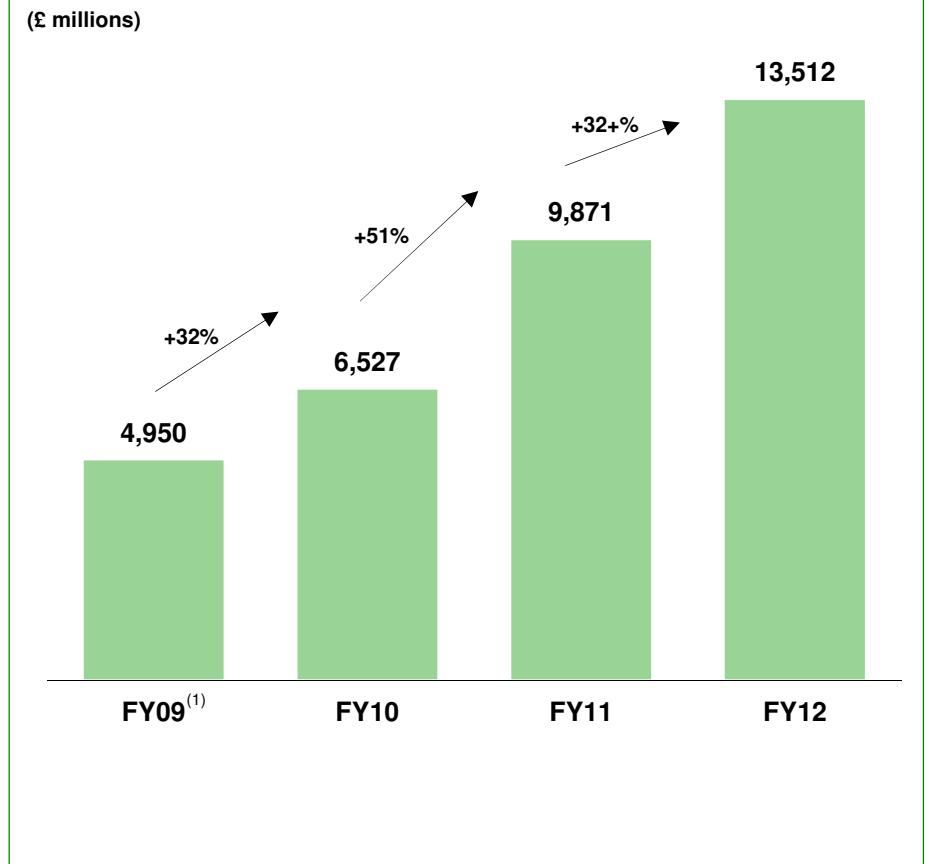
Strong volume and revenue growth



Wholesale volume evolution

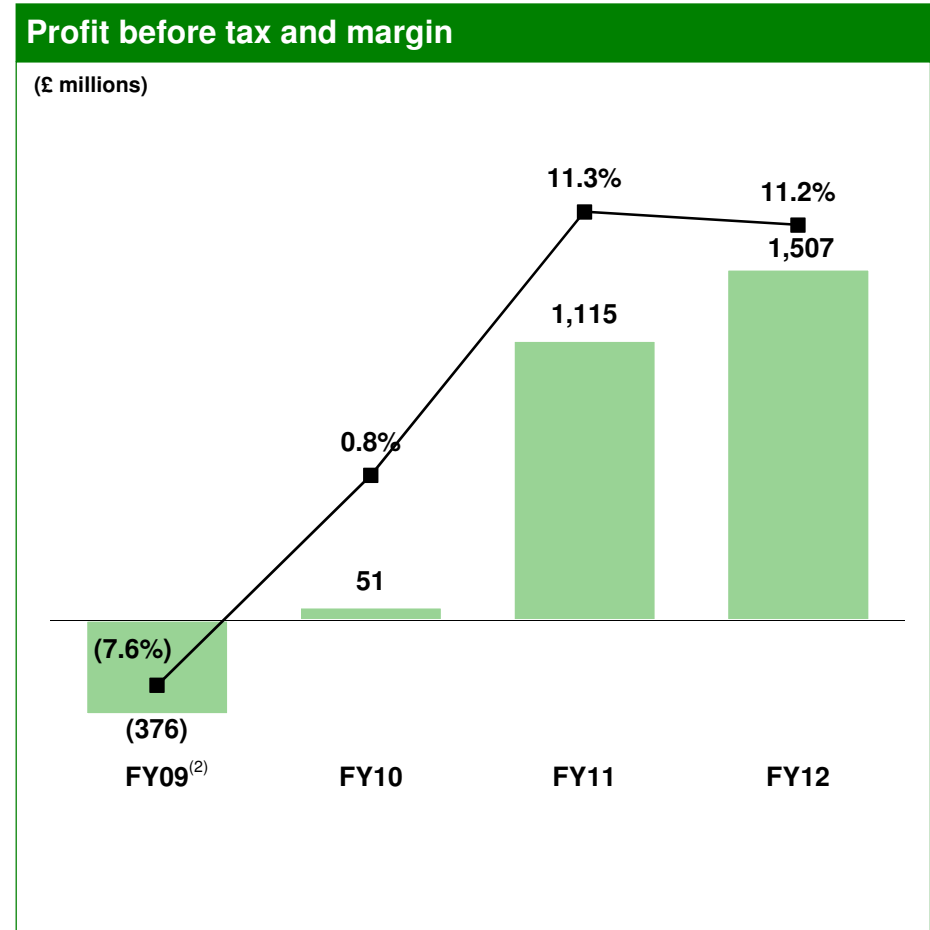
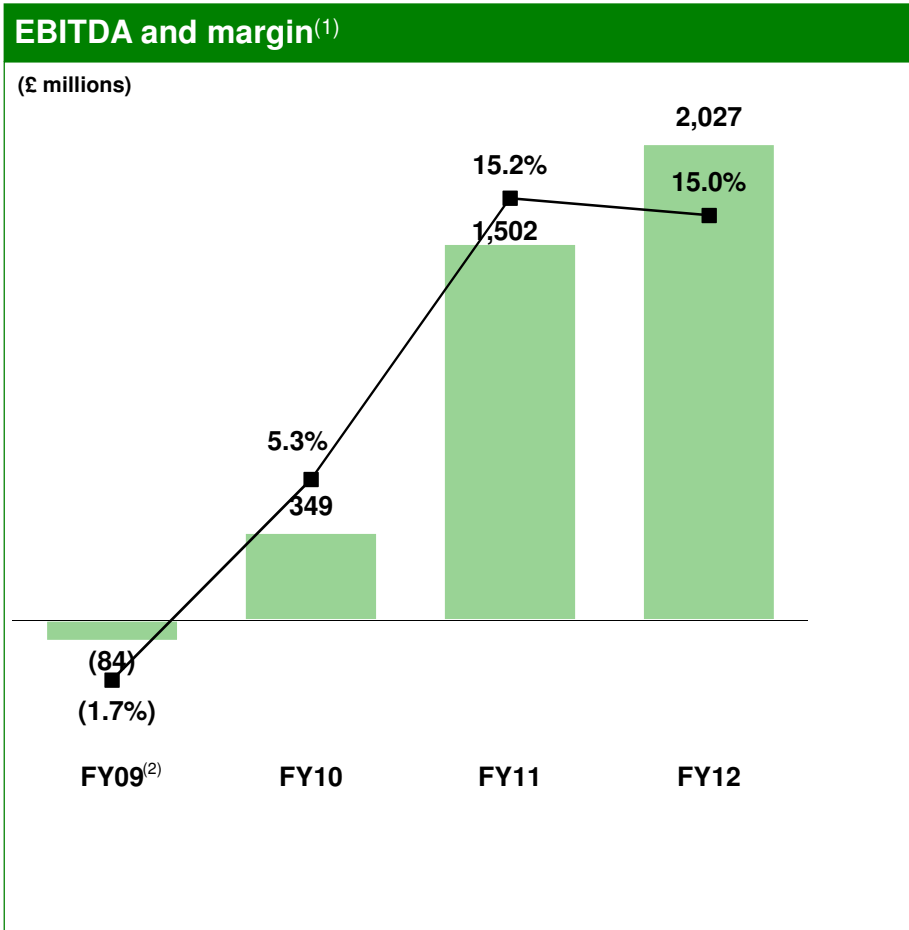


Revenue evolution



(1) 10 months ending 31 March

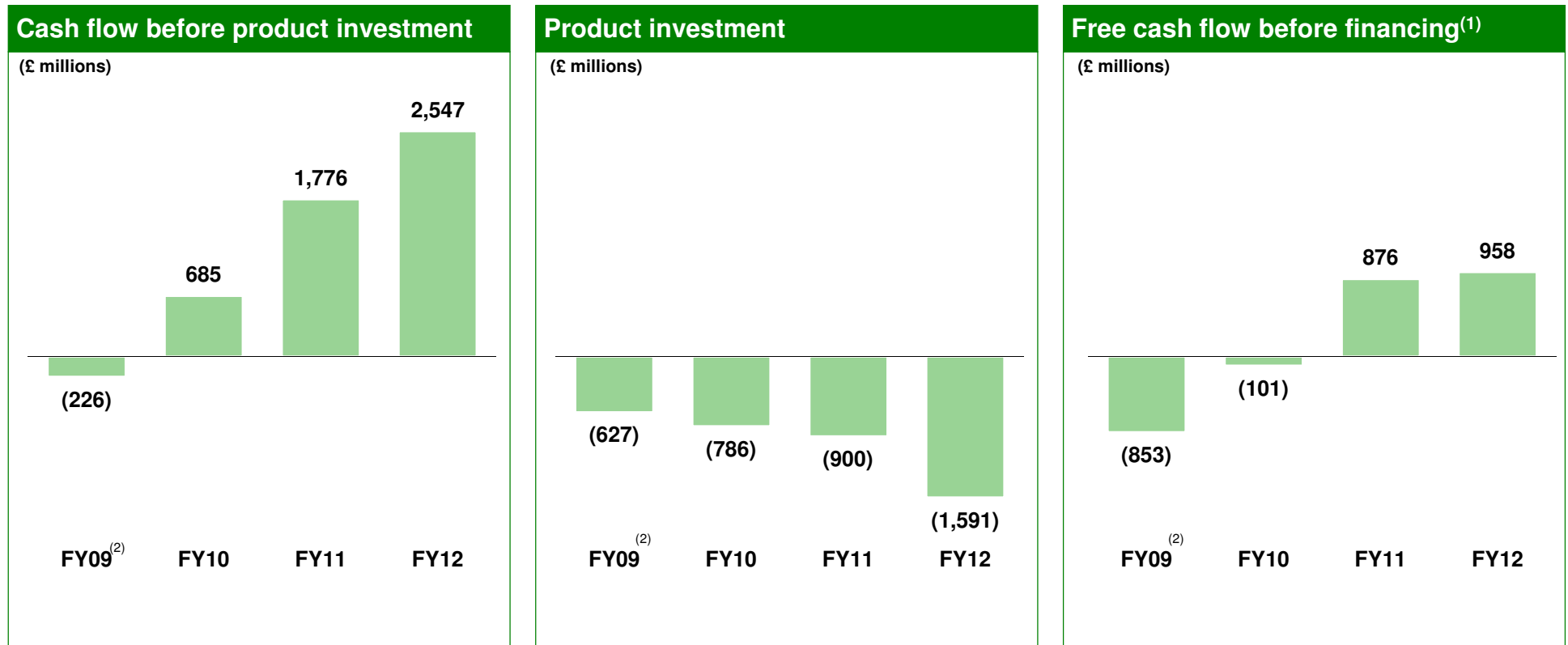
Significant improvement in profitability



(1) EBITDA is defined as net income attributable to shareholders before income tax expense, finance expense (net of capitalised interest), finance income, the excess of fair value of net assets acquired over cost of acquisition, depreciation and amortisation and foreign exchange (gain)/loss (net)

(2) 10 months ended 31 March 2009

Strong cash flow from operations to fund investment



Given increased JLR sales volumes and profits, there is a need to increase manufacturing capacity and we see increased opportunities to develop new products to drive further profitable growth. As a result, total capital spending is expected to increase to in the region of £2 billion

(1) Cash from operations less cash flow from investing before changes in debt and interest

(2) 10 months ended 31 March

Strong financing structure



Key financial indicators - IFRS

(£ millions, unless stated)	31-Mar-2012	31-Mar-2011	Change
Cash	2,430	1,028	1,402
New committed revolving credit facility	710	-	710
Undrawn committed facilities	139	356	(217)
Total liquidity	3,279	1,384	1,895
Total equity	2,924	1,475	1,449
Total Debt	1,961	1,382	579
Net cash / (debt) (excl. finance leases)	469	(354)	823
Net cash / (debt) / equity	16.0%	(24.0%)	40.0 ppt

Continuing to develop exciting new products



Recently launched / announced products

Jaguar F-Type



Middle of 2013

Jaguar XF 2.2L D



September 2011

Range Rover Evoque



September 2011

Jaguar XF Sportbrake



Q4 2012

Concept cars

Jaguar C-X16



Range Rover Evoque
Convertible



Land Rover DC100



Land Rover DC100 Sport



Other developments



In Sept 2011, announced a £355m investment in a new, state-of-the-art facility at Wolverhampton, UK to manufacture all-new, advanced low-emissions engines

Entered into JV with Chery Automobile to develop, manufacture and sell certain Jaguar and Land Rover vehicles and at least one joint venture branded vehicle in China

Added a **third shift and about 1,000 employees at each of the Halewood and Solihull plants** to meet higher sales and future product actions

JLR honoured with **gold rating in the Corporate Responsibility Index 2011**

Completed £1.5bn of senior unsecured bonds with maturities of 7-10 years in FY12 to improve the funding structure of the business

In recognition of how the business is operated, JLR has decided to **consolidate its two primary operating companies in the UK (Land Rover and Jaguar Cars Limited)** as a single subsidiary (renamed Jaguar Land Rover Limited) of Jaguar Land Rover PLC (to be renamed Jaguar Land Rover Automotive PLC) later this year



Strong financial performance in FY12. **Building blocks** in place for future growth

Going forward **focus** is on:

- building on momentum of XF 12 model year, 2.2 diesel and Range Rover Evoque launch
- launching other refreshed Jaguar and Land Rover products
- continuing to monitor economic and sales trends closely to balance sales and production
- planned investments in future new products and technologies to meet customer aspirations and regulatory environmental standards
- generating strong operating cash flows to support these future investments

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Globally recognised iconic premium brands

Award-winning design

Technical excellence

Strong expected global growth of premium segments

Significant JLR growth based on broadening model line-up and improved emerging markets presence

Expansion of manufacturing footprint into China and possibly other emerging markets

Profitable volume growth

Highly experienced senior engineering, design and management team

