



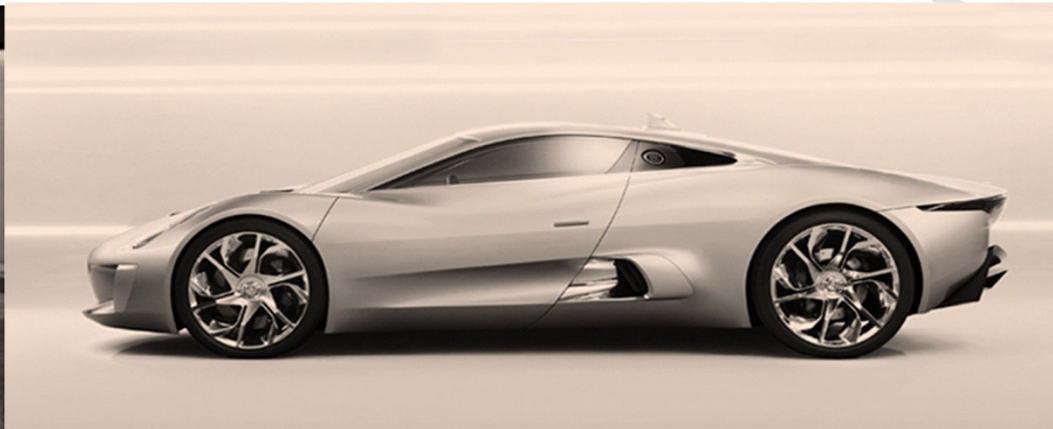
# Jaguar Land Rover Overview



JAGUAR



27 February 2012



# Disclaimer



Statements in this presentation describing the objectives, projections, estimates and expectations of Jaguar Land Rover PLC and its direct and indirect subsidiaries (the “Company”, “Group” or “JLR”) may be “forward-looking statements” within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company’s operations include, among others, economic conditions affecting demand / supply and price conditions in the domestic and overseas markets in which the Company operates, changes in Government regulations, tax laws and other statutes and incidental factors.

- Q3 FY12 represents the 3 month period from 1 October 2011 to 31 December 2011
- Q3 FY11 represents the 3 month period from 1 October 2010 to 31 December 2010
- 9M FY12 represents the 9 month period from 1 April 2011 to 31 December 2011
- 9M FY11 represents the 9 month period from 1 April 2010 to 31 December 2010
  
- 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 overview



## Jaguar Land Rover

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

Consolidated Mar 2011  
Retail volume:  
240,905 units

Consolidated Mar 2011  
Revenues: £9.9bn  
EBITDA: £1.5bn

Consolidated Mar 2011  
PBT: £1.1bn  
Cash flow: £0.9bn



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

Type

- Premium all-terrain vehicles

Tradition

- Simplicity, ability, strength and durability

Heritage

- First Land Rover, Series I, produced in 1948

Product portfolio

Retail volume  
Mar 2011



XK



XJ



XF

51,818 units



Range Rover



Range Rover Sport



Discovery



Freelander



Defender

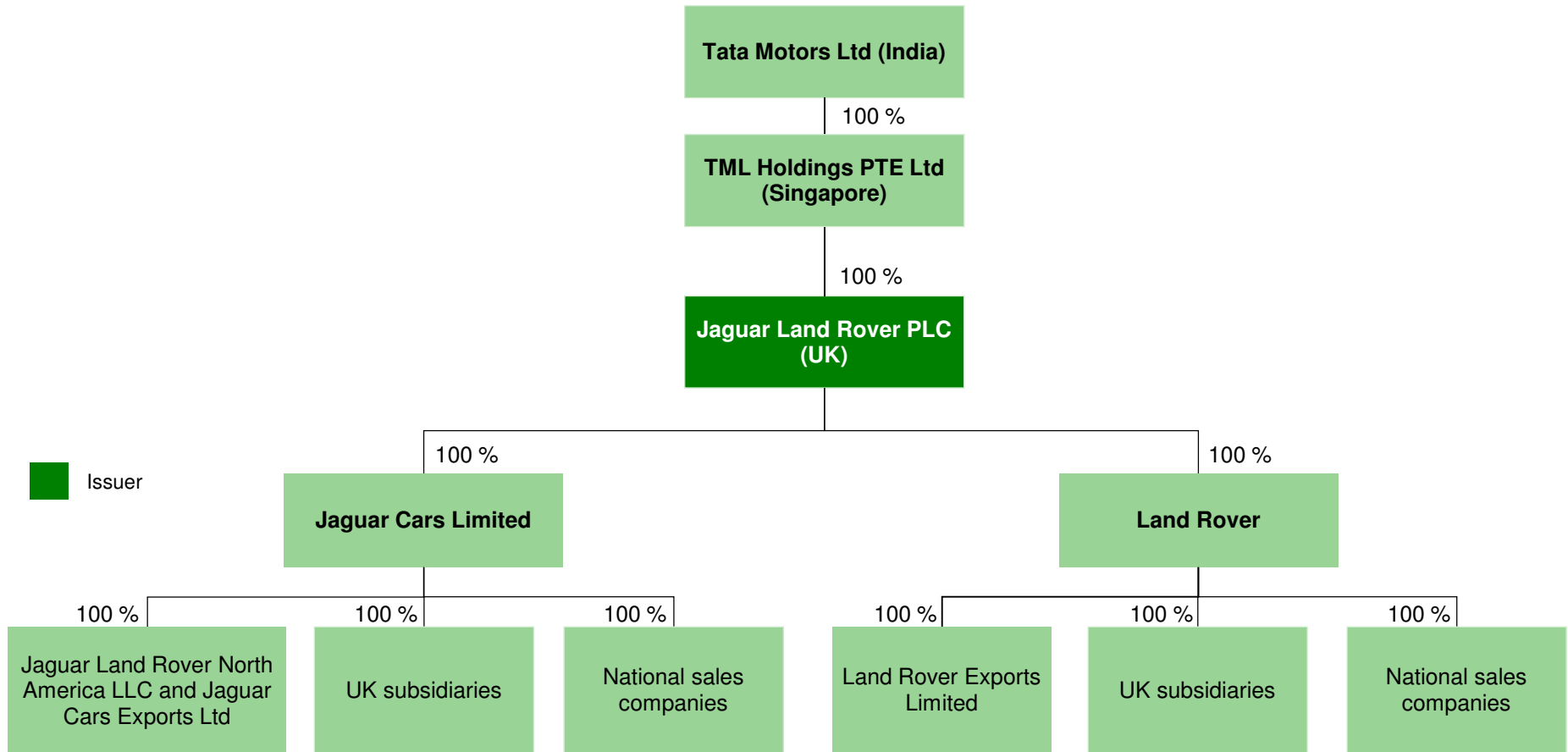


Evoque<sup>(1)</sup>

189,087 units

(1) On sale from September 2011.

# JLR legal structure





# Award-winning products



- Two award-winning design teams led by accomplished designers Ian Callum and Gerry McGovern
- Received over **100 awards** from leading international magazines and opinion formers in 2011

*"Most Exciting Car to be Launched in 2012"*

**AUTOCAR**  
FIRST FOR CAR NEWS AND REVIEWS



C-X16

*"Best Diesel Car"*

Scottish Car of the Year Awards



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

# Well-established assembly and product development facilities



## Key facts

- Vehicle assembly at 3 UK locations
- All products designed and engineered in the UK
- UK's largest investor in automotive R&D and a major employer (c.21,404 employees as at 31 December 2011) and exporter
- Announced plans to establish new manufacturing / assembly JV in China
- Announced investment of £355m for an advanced engine facility at Wolverhampton, UK

## Vehicle assembly



### Halewood

- Freelander and Evoque



### Castle Bromwich

- Jaguar XK, XJ, XF



### Solihull

- Range Rover, Range Rover Sport, Discovery, Defender



## Design and engineering centres

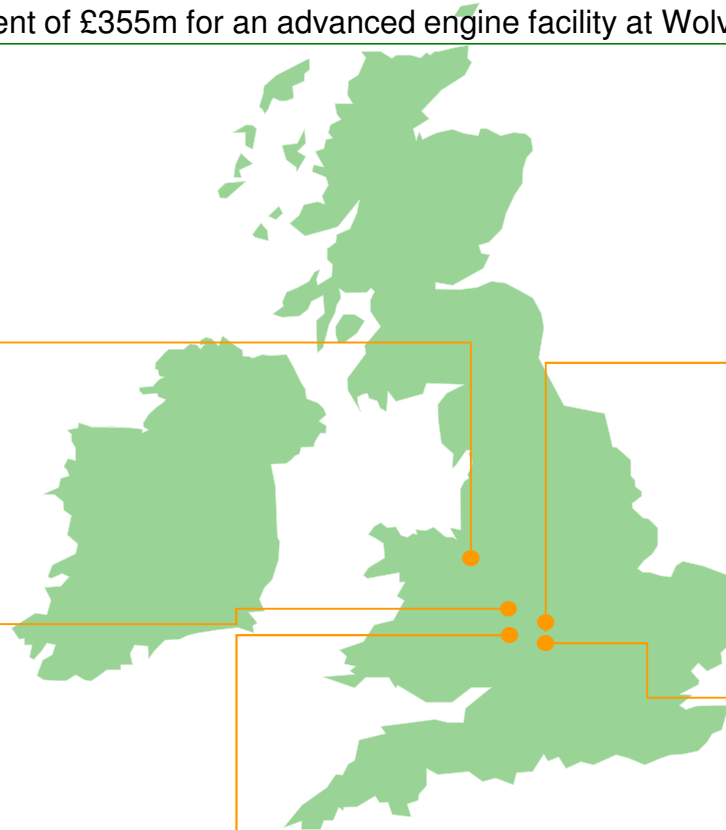


### Whitley

- Global headquarters
- Powertrain and other test facilities
- Design centre for Jaguar

### Gaydon

- Extensive on-road test track and off-road testing capabilities
- Commercial and central staff functions
- Design centre for Land Rover



# Global distribution network



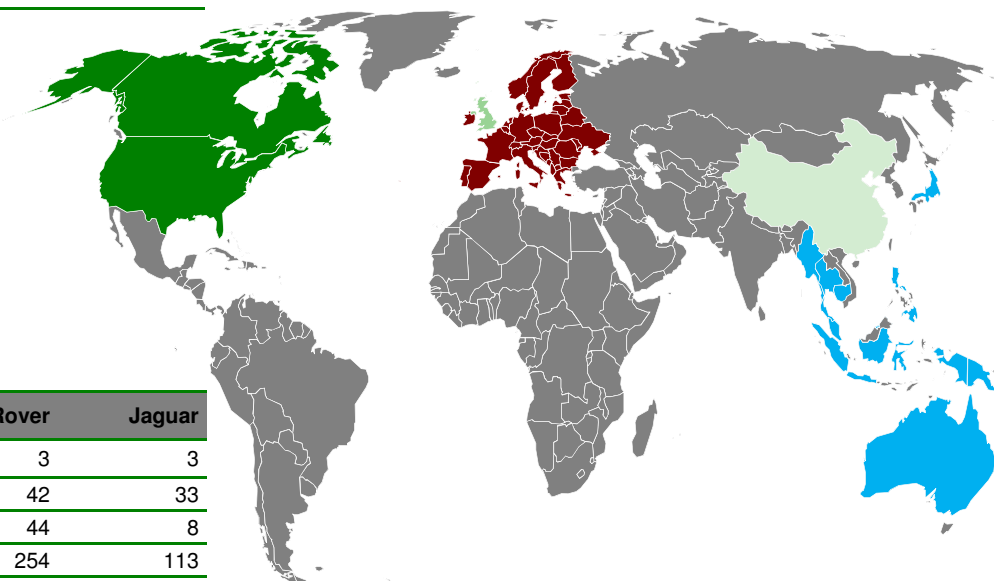
**177 countries, 17 national sales companies, 82 importer markets, 63 export partner markets and over 2,344 franchise sales dealers, of which 579 are joint Jaguar and Land Rover dealers**

North America	Land Rover	Jaguar
NSCs	2	2
Importers	1	1
No. of sales dealers	189	188
Retail volumes <sup>(1)</sup>	32,377	10,385
% Global sales	19	27

UK	Land Rover	Jaguar
NSCs	1	1
No. of sales dealers	118	90
Retail volumes <sup>(1)</sup>	28,494	9,762
% Global sales	17	25

Rest of Europe (excl Russia)	Land Rover	Jaguar
NSCs	7	7
Importers	29	21
Export partner markets	8	0
No. of sales dealers	644	323
Retail volumes <sup>(1)</sup>	37,733	7,233
% Global sales	23	19

Overseas (incl Russia)	Land Rover	Jaguar
NSCs	3	3
Importers	42	33
Export partner markets	44	8
No. of sales dealers	254	113
Retail volumes <sup>(1)</sup>	34,228	3,702
% Global sales	20	9



China Region	Land Rover	Jaguar
NSCs	1	1
Importers	2	2
No. of sales dealers	100	93
Retail volumes <sup>(1)</sup>	28,721	5,312
% Global sales	17	14

Asia Pacific	Land Rover	Jaguar
NSCs	3	3
Importers	9	9
Export partner markets	11	3
No. of sales dealers	127	105
Retail volumes <sup>(1)</sup>	6,902	2,402
% Global sales	4	6

(1) Retail volumes for the 9m ended Dec 2011 and distribution network as on Dec 2011



# Clear business strategy



Seize opportunity for JLR to deliver **profitable** growth from **growing premium segments**

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, regulatory and CO<sub>2</sub> 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 Motors

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# Key financial metrics



## Key metrics

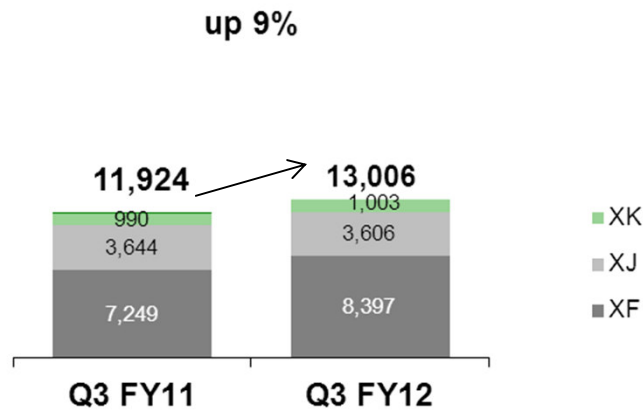
(£ millions, unless stated)	Quarter Ended 31 December			9 Months Ended 31 December		
	2011	2010	Change	2011	2010	Change
Retail volumes ('000 units)	78	58	34%	207	174	19%
Wholesale volumes ('000 units)	86	63	37%	216	177	22%
Revenues	3,749	2,647	1,102	9,367	7,132	2,235
<b>EBITDA</b>	<b>639</b>	<b>453</b>	<b>186</b>	<b>1,420</b>	<b>1,127</b>	<b>293</b>
EBITDA %	17.0%	17.1%	(0.1)ppt	15.2%	15.8%	(0.6)ppt
<b>Profit before tax</b>	<b>509</b>	<b>296</b>	<b>213</b>	<b>976</b>	<b>815</b>	<b>161</b>
<b>Free cash flow (1)</b>	<b>385</b>	<b>360</b>	<b>25</b>	<b>619</b>	<b>693</b>	<b>(74)</b>
<b>Cash</b>	<b>1,687</b>	<b>1,000</b>	<b>687</b>	<b>1,687</b>	<b>1,000</b>	<b>687</b>

1 cash from operating activities after investing activities

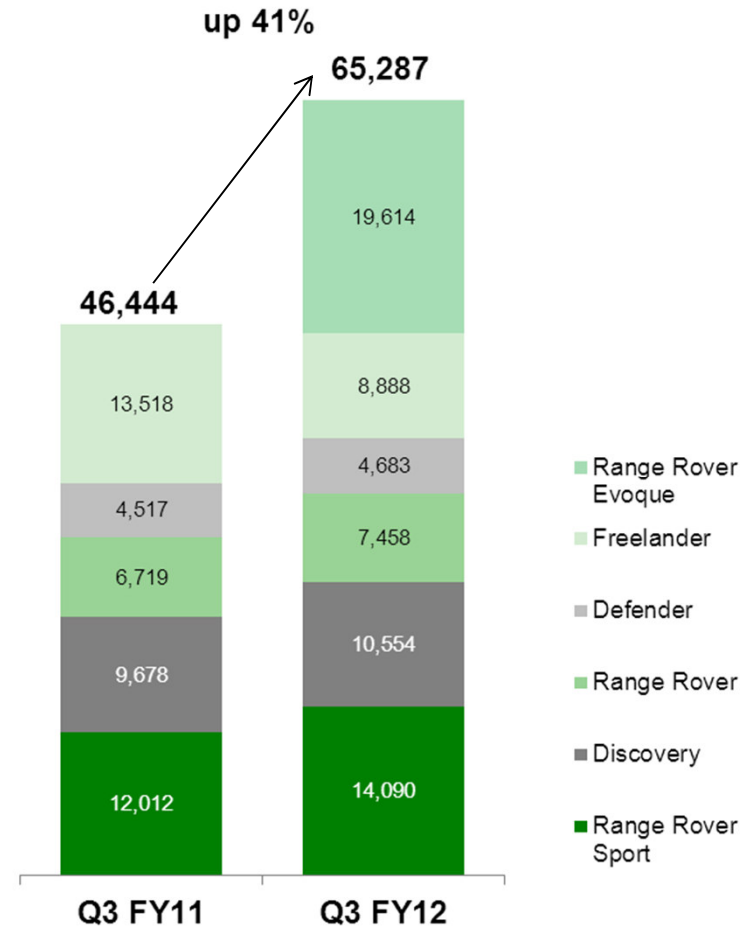
# Retail volumes by carline - quarter



## Jaguar – Q3 FY12 vs Q3 FY11



## Land Rover – Q3 FY12 vs Q3 FY11

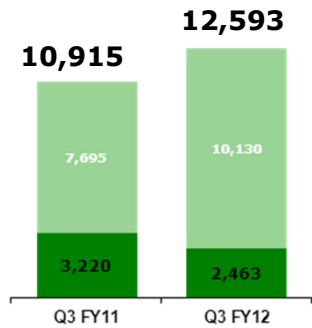


# Retail volumes by geography - quarter



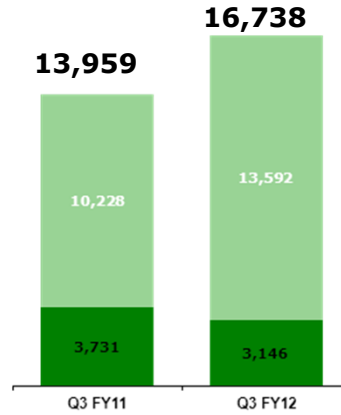
## UK

Up 15%



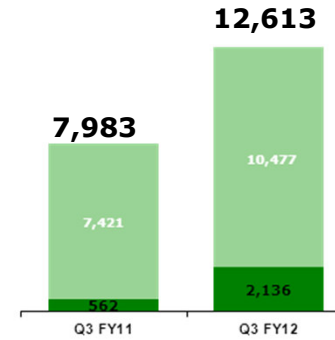
## North America

Up 20%

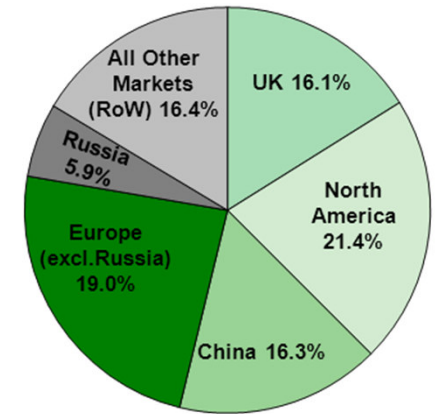


## China

up 58%



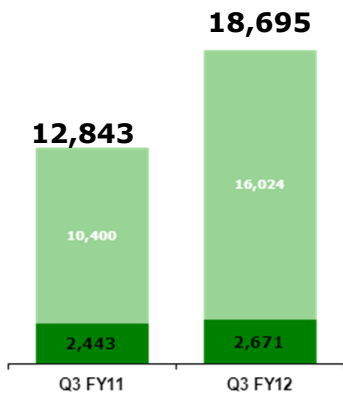
## Q3 FY12



Total: 78,293 units

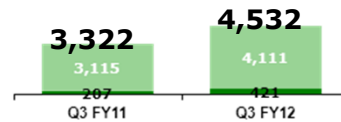
## Europe (excl Russia)

up 46%



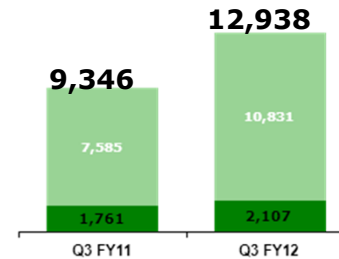
## Russia

up 36%

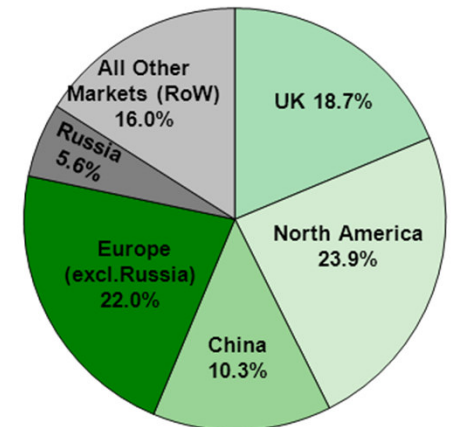


## All Other Markets (RoW)

up 38%



## Q3 FY11



Total: 58,368 units

■ Land Rover ■ Jaguar

# Sound financial health



## Key financial indicators

(£ millions, unless stated)	31 Dec 2011	30 Sept 2011	Change
Cash	1,687	1,340	347
New committed revolving credit facility	610	-	610
Undrawn committed facilities <sup>1</sup>	115	236	(121)
<b>Total liquidity</b>	<b>2,412</b>	<b>1,576</b>	<b>836</b>
Total equity	2,018	1,749	269
Total debt	1,563	1,542	21
Net cash / (debt) (excl. finance leases)	124	(202)	326
Net cash / (debt) / equity	6.1%	(11.5%)	17.7 ppt

*Includes £50 m for a facility maturing in February 2012, expected to be renewed for another year*



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# Looking ahead



**1** Continuing the market roll out of the all-new Range Rover Evoque

**2** Building on momentum of XF 12 MY and 2.2l diesel launch and launching other refreshed Jaguar and Land Rover products

**3** Continuing with planned investments in future new products and technologies to enable profitable growth and meet customer and regulatory CO2 requirements

**4** Continuing to grow sales in China and other emerging markets and implement planned China JV

**5** Continuing transformation to deliver efficient business structure

**6** Driving strong cash flow to fund growth in product investment

