

**JLR DELIVERS ROBUST Q3 FINANCIAL PERFORMANCE
WITH BEST Q3 REVENUE ON RECORD**

Gaydon, UK, 29 January 2025: Jaguar Land Rover Automotive plc (“JLR”) today reports its financial results for the three months to 31 December 2024 (Q3 FY25).

JLR delivered a robust third quarter in FY25, with record Q3 revenue, the highest EBIT margin in a decade and a ninth successive profitable quarter.

- Revenue for the quarter was £7.5 billion, up 2% YoY, JLR’s highest Q3 revenue on record, while FY25 YTD revenue was flat YoY at £21.2 billion
- Q3 profit before tax and exceptional items (“PBT”) was £523 million, while FY25 YTD profit was £1.6 billion, the highest Q3 YTD profit in a decade for JLR
- EBIT margin was 9.0%, up 0.2 percentage points YoY, the best Q3 EBIT margin in a decade

***Reimagine* transformation continues:**

Modern Luxury

- Jaguar Type 00 design vision revealed in Miami in December 2024
- Defender OCTA driven by global press for the first time to widespread acclaim
- Defender to compete in Dakar and FIA World Rally-Raid Championship from 2026 in vehicle based on Defender OCTA, showcasing its durability and strength
- Range Rover’s highly crafted SV Bespoke vehicle, the Candeo, featuring hand applied paint and 18K solid gold badging, signals the future of SV Bespoke personalisation for Range Rover clients
- Range Rover wins *Made in UK* Award at annual Walpole British Luxury Awards

Electrification / Sustainability

- Range Rover Electric development continues with the waiting list now at 57,000
- Q3 Range Rover plug-in electric hybrid sales grew by 163% year-on-year as more clients take a step towards electrification
- JLR Circularity Lab has delivered industry first recycled seat foam proof of concept for use in future vehicles to reduce emissions and waste

Enterprise

- JLR invests in new special paint facilities in Castle Bromwich, UK, and Nitra, Slovakia, to meet growing demand for vehicle personalisation and reduce emissions
- JLR to partner with Tata Communications (TCL), using its MOVE™ platform on our next generation vehicles to enable continuous connectivity in remotest locations from 2026

Commenting on the performance, Adrian Mardell, Chief Executive Officer, JLR said: “JLR has delivered a robust performance in the third quarter of our financial year, and reached further milestones in our *Reimagine* strategy. Thanks to our people and partners, we achieved record Q3 revenue and our best EBIT margin in a decade, and our electrification plans are progressing. We revealed the beautiful, reimaged Jaguar design vision - Type 00 - in Miami and, later this year, we will launch Range Rover Electric.”

Jaguar Land Rover Automotive plc today reports its financial results for the three months to 31 December 2024 (Q3 FY25)

JLR delivered a robust performance in Q3 FY25 with record Q3 revenue, the highest EBIT margin in a decade, and a ninth successive profitable quarter. Revenue for the quarter was £7.5 billion, up 2% versus

Q3 FY24, while YTD revenue at £21.2 billion was flat year-on-year. Compared to the prior quarter, revenue was up 16%, driven by higher wholesales following supply disruptions in the second quarter of FY25.

Profit before tax and exceptional items (“PBT”) in the quarter was £523 million, down from £627 million a year ago, while YTD profit before tax was £1.6 billion, up 7% YoY and the best Q3 YTD PBT in a decade. EBIT margin was 9.0%, up 0.2 percentage points compared to Q3 FY24 and the best Q3 EBIT margin in a decade. The increase in profitability year-on-year reflects higher volumes, improved mix and a reduction in depreciation and amortisation (D&A) driven by Castle Bromwich production cessation and ICE end of life extensions, partially offset by an increase in VME, warranty costs and unfavourable FX revaluation. Profit after tax (“PAT”) in the quarter was £375 million, compared to a profit after tax of £592 million in the same quarter a year ago.

Free cash flow for the quarter was £157 million. At the end of the quarter, the cash balance was £3.5 billion and net debt was £1.1 billion, with gross debt of £4.6 billion. Total liquidity was £5.1 billion, including the £1.6 billion undrawn revolving credit facility.

Looking ahead, while mindful of the challenging economic backdrop, the Company is on track to achieve its profitability and cash flow targets in FY25, with EBIT margin $\geq 8.5\%$ and positive net cash.

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Media Enquiries:

JLR

Louise Evans Betts

Global Director of External Communications

E: levans35@jaguarlandrover.com

T: +44 (0) 7436 530080

David Wrottesley

E: dwrottes@jaguarlandrover.com

T: +44 (0) 7846 091167

Headland Consultancy

Susanna Voyle

Partner

E: svoyle@headlandconsultancy.com

T: +44 (0)7980 894557

Bryony Sym

E: bsym@headlandconsultancy.com

T: [+44 \(0\)7825 156291](tel:+4407825156291)

Investor Enquiries:

Claire Bird

Assistant Treasurer, Funding & Investor Relations

E: investor@jaguarlandrover.com

JLR PR social channels:

X: [@JLR_News](https://twitter.com/JLR_News)

LinkedIn: [@JLR](https://www.linkedin.com/company/jlr)

Notes to Editors

About JLR

JLR's *Reimagine* strategy aims to deliver a sustainability-rich vision of modern luxury by design.

We are transforming our business with the aim to become carbon net zero across our supply chain, products, and operations by 2039.

Electrification is central to our strategy and before the end of the decade our brands will each have a pure electric model, while Jaguar will be entirely electric.

The flexibility of our world-leading powertrain technologies means we can continue to offer hybrid and ICE vehicles in our ranges as we begin to roll out full BEV options, to match demand in the global transition to electric.

At heart we are a British company, with two design and engineering sites, two vehicle manufacturing facilities, a components and finishing facility, an electric propulsion manufacturing centre, and a battery assembly centre in the UK. We also have vehicle plants in China (joint venture), Slovakia, India, and Brazil, as well as seven technology hubs across the globe.

JLR is a wholly owned subsidiary of Tata Motors Limited, part of Tata Sons.