

JLR DELIVERS PROFITABLE QUARTER DESPITE SUPPLY AND MARKET CHALLENGES

Gaydon, UK, 13 August 2026: Jaguar Land Rover Automotive plc (“JLR”) today reports its financial results for the three months to 30 June 2026 (Q1 FY27)

- Revenue for Q1 was £6.0bn, down 9.6% year-on-year (YoY), reflecting a 9.2% reduction in wholesale volumes YoY
- Volumes were impacted by temporary supply constraints, including a fire at a major component supplier at the start of the quarter, market disruption linked to the conflict in the Middle East, and the planned wind down of outgoing Jaguar models ahead of the launch of Jaguar Type 01
- Range Rover, Range Rover Sport and Defender model mix in Q1 FY27 was 80.8% of total wholesale volumes, up from 77.2% in Q1 FY26
- Adjusted EBIT margin was 2.8%; profit before tax and exceptional items (“PBT”) was £109 million for Q1, down 68.9% YoY, reflecting the impact of the temporary supply constraints and ongoing geopolitical challenges
- Free cash flow for the quarter was £(998)m; closing cash was £1.7bn and total liquidity £5.9bn

Business highlights

- At its June investor day, JLR announced a target of double-digit revenue growth over the next five years through greater propulsion flexibility and refocusing strategic intent on North America
- Operating efficiencies announced as part of JLR’s Enterprise Missions will begin to deliver the £1.7bn savings anticipated over two years; more detail will follow with Q2 results
- JLR and Stellantis signed a Memorandum of Understanding to explore opportunities to collaborate on new products for the Defender brand specifically designed for the US market
- JLR unveiled a new concept demonstrator vehicle showcasing the company’s latest progress in circular design, low carbon engineering and next-generation material innovation
- Production of the first CJLR Freelander began on 30 July at the joint venture plant in Changshu, China

House of Brands

- Range Rover returned to The Championships, Wimbledon, unveiling its fully electric model
- A Range Rover Sport Electric prototype was revealed at Goodwood Festival of Speed, achieving critical acclaim from journalists
- The newest member of the Range Rover family – Range Rover GT- was revealed as an electric grand tourer, based on JLR’s EMA architecture, with plans to provide flexibility in the future through a full hybrid electric vehicle (HEV) propulsion offering
- Defender showcased the 2026 Dakar Rally-winning D7X-R on the Goodwood hill climb and off-road arena, following its historic W2RC Stock class victory
- Discovery Landmark edition was also unveiled at Goodwood Festival of Speed
- A prototype of Jaguar Type 01 appeared ahead of the Monaco ABB FIA Formula E race and at Goodwood Festival of Speed
- Jaguar TCS Racing showcased its all-new GEN4 race car – the future of the ABB FIA Formula E World Championship

Commenting on the performance, P.B. Balaji, Chief Executive Officer, JLR, said:

"JLR delivered first quarter profits of £109m and an adjusted EBIT margin of 2.8%. Despite the near-term industry challenges, we continue to see strong demand for our brands and look forward to the launch of four sensational new products in the coming months: Range Rover Electric, Range Rover Sport Electric, Range Rover GT and Jaguar Type 01.

I would like to thank all our people, suppliers and retail partners for their continued dedication, resilience and support."

Jaguar Land Rover Automotive plc today reports its financial results for the three months to 30 June 2026 (Q1 FY27)

JLR's revenue for the quarter was £6.0bn, down 9.6% versus Q1 FY26. Volumes and profitability were impacted year-on-year by the 9.2% reduction in wholesales caused by supply constraints and market disruption, including a fire at a major component supplier at the start of the quarter. Profit before tax and exceptional items was £109m in Q1, down from a profit of £351m a year ago. Adjusted EBIT margin was 2.8% for the first quarter, down from 4.0% a year ago. In addition to the impact of reduced volumes, YoY profitability was impacted by market conditions pushing retail VME up from 4.1% to 7.1%. The relative savings YoY in US-UK tariffs (reducing from 27.5% to 10%) were partially offset by the benefits of the one-off US emissions provision release for Federal CAFE in Q1 FY26 that was non-repeating this year.

Profit after tax in the quarter was £66m, compared to a profit of £248m in the same quarter a year ago. Free cash flow for the quarter was £(998)m with a closing cash balance of £1.7bn. Total liquidity as at 30 June 2026 was £5.9bn, including the undrawn £1.7bn RCF, an undrawn £1.5bn UKEF guaranteed commercial loan and a £1.0bn undrawn tranche of a £2.0bn syndicated term loan.

Despite the supply constraints and market disruption faced by the business, the first quarter has been profitable. A combination of the recently announced growth objectives and the exciting product launches due in the coming months leaves JLR in good shape whilst acknowledging the continuing geopolitical, inflationary and regulatory challenges the industry faces. Investment spend will continue in line with the previously announced £18bn over five-years from FY24 ahead of the new product launches.

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Notes to Editors

About JLR

JLR's *Reimagine* strategy aims to deliver a sustainability-rich vision of modern luxury by design, while maximising the strength of our House of Brands: Range Rover, Defender, Discovery and Jaguar.

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

Flexibility, by giving customers more choice, is central to our strategy with a portfolio of pure electric and hybrid models tailored to each of our brands.

Our unique powertrain technologies mean we can continue to offer hybrid and ICE vehicles in our ranges as we launch five new electric products over the next two years across our incredible House of Brands, 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 Passenger Vehicles Limited, part of Tata Sons.