

JLR DELIVERS SIGNIFICANTLY IMPROVED Q4 PERFORMANCE IN CHALLENGING YEAR

Gaydon, UK, 14 May 2026: Jaguar Land Rover Automotive plc (“JLR”) today reports its financial results for the three months (Q4 FY26) and full year to 31 March 2026 (FY26).

- Revenue for Q4 was £6.9bn, down 11.1% year-on-year (YoY) but up 51.4% quarter-on-quarter (QoQ); revenue for the full year FY26 was £22.9bn, down 20.9% YoY
- Volumes rose significantly QoQ as production returned to normal; full year volumes impacted by US tariffs, China market challenges and planned wind down of outgoing Jaguar models ahead of new Jaguar launch, in addition to production stoppages following the cyber incident
- Profit before tax and exceptional items (“PBT”) was £458m for Q4 and £14m for the full year, down from a profit of £875m and £2.5bn respectively a year ago, but up from a loss of £(310)m in Q3
- Adjusted EBIT margin was 9.2% for Q4 and 0.7% for FY26, compared to 10.7% for Q4 and 8.5% for the full year FY25, and compared to (6.8)% for Q3 FY26

Business highlights

- Defender OCTA saw a fourfold YoY sales uplift in Q4 supported by brand and product activities such as Defender Trophy, Oasis tour and victory for the Defender DX7-R in the Stock Class at January’s Dakar Rally, the world’s toughest off-road endurance race
- Range Rover returned to Milan Design Week with an installation that celebrated Range Rover Bespoke, the pinnacle personalisation service
- The first all-electric Jaguar, to be called Type 01, received critical acclaim ahead of its unveiling later this year, after being driven by global media on frozen lakes in the arctic circle and on test tracks in the UK
- The Jaguar TCS Racing Formula E team celebrated multiple race wins in Miami, Jeddah and Madrid during Q4 and the team unveiled its prototype next generation race car

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

“JLR faced a challenging year with revenue and profit impacted by multiple headwinds, including a pause in production following the cyber incident. We recovered well in the fourth quarter as production returned to normal levels, demonstrating the commitment of our people, suppliers and retail partners.

“As we look ahead into FY27, we are focused on driving growth through our well differentiated House of Brands and reducing our break-even volumes whilst we launch a slew of exciting products starting with the new Range Rover Electric, the unveiling of the first of our EMA products and the eagerly awaited new Jaguar.”

Jaguar Land Rover Automotive plc today reports its financial results for the three months to 31 March 2026 (Q4 FY26)

JLR’s revenue for the quarter was £6.9bn, down 11.1% versus Q4 FY25 and £22.9bn for the full year FY26, down 20.9% YoY. Volumes and profitability were impacted year-on-year by the continued planned wind down of outgoing Jaguar models ahead of the new Jaguar launch, and the competitive environment the automotive industry is facing in China. Profit before tax and exceptional items was £458m in Q4 and £14m for the full year, down from a profit of £875m and £2.5bn respectively a year ago. Adjusted EBIT margin was 9.2% for the fourth quarter, down from 10.7% a year ago, and 0.7% for the full year FY26,

down from 8.5% for FY25. In addition to the above, profitability was impacted by ongoing incremental US tariffs and increased variable marketing.

Profit after tax in the quarter was £365m, compared to a profit of £640m in the same quarter a year ago. For the full year, the loss after tax was £(244)m compared to a profit of £1.8bn last year.

Free cash flow for the quarter was £829m and £(2.2)bn for the full year, with a closing cash balance of £2.8bn. Total liquidity as at 31 March 2026 was £6.9bn, including the undrawn £1.7bn RCF, an undrawn £1.0bn bridge facility and an undrawn £1.5bn UKEF guaranteed commercial loan.

Looking ahead, JLR remains resilient and well placed to address the geopolitical, inflationary and regulatory challenges the industry faces. Investment spend is planned to remain at £18bn over the five-year period from FY24.

ENDS

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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. 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 Passenger Vehicles Limited, part of Tata Sons.