

JLR DELIVERS 11th SUCCESSIVE PROFITABLE QUARTER AMID CHALLENGING GLOBAL ECONOMIC CONDITIONS

Gaydon, UK, 8 August 2025: Jaguar Land Rover Automotive plc (“JLR”) today reports its financial results for the three months to 30 June 2025 (Q1 FY26):

- Revenue for Q1 was £6.6 billion, down 9.2% year-on-year (YoY) impacted by significant new US trade tariffs* and planned legacy Jaguar wind down
- Profit before tax and exceptional items (“PBT”) was £351 million for Q1, down 49.4% YoY, impacted by US tariffs* and FX headwinds
- EBIT margin was 4.0%; guidance range of 5% to 7% for FY26 remains unchanged
- JLR welcomed signing of UK-US trade deal to reduce tariffs on UK-produced vehicles exported to the US from 27.5%* to 10%, effective from 30 June 2025
- EU-US trade deal announced on 27 July 2025 will, in due course, reduce tariffs on JLR’s EU-produced vehicles exported to US from 27.5%* to 15%

Reimagine transformation continues :

Modern Luxury

- Range Rover Electric prototypes driven for first time by media to critical acclaim, as waiting list surpasses 65,000
- Range Rover SV Masāra and SV Saturo launched in India and Mexico respectively, with global launches of Range Rover and Range Rover Sport SV Black models
- Defender launches OCTA Black Edition, Defender Trophy competition and related Trophy Edition
- Defender appointed official global automotive partner of Oasis Live ’25
- Discovery launched Tempest and Gemini Editions; Landmark and Metropolitan Editions introduced for Discovery Sport
- Jaguar Type 00 debuted at Goodwood (UK), Tokyo and Monaco, following reveals in Paris and Miami
- JLR affirms longstanding association with British Royal Family with grant of Queen’s Royal Warrant

Electrification / Sustainability

- JLR delivers over £100m of value from reuse and refurbishment initiatives as it transforms its industrial operations for electrification
- EDU and battery lines nearing completion at Electric Propulsion Manufacturing Centre, Wolverhampton UK, to produce electric vehicle components for next-generation electric vehicles
- Over 200 test builds of the next-generation electric SUV from the Range Rover family, on JLR’s EMA architecture, completed at Halewood, Merseyside

Commenting on the performance, Adrian Mardell, Chief Executive Officer, JLR, said:

“Thanks to our talented people and the robust foundations we have built at JLR, we delivered an 11th successive profitable quarter amid challenging global economic conditions. We are grateful to the UK and US Governments for delivering at speed the new UK-US trade deal, which will lessen the significant US tariff impact in subsequent quarters, as will, in due course, the EU-US trade deal announced on 27 July 2025.

“Looking ahead, we remain focused on delivering our transformational *Reimagine* Strategy, including investing £3.8 billion this financial year to support the development of our next-generation vehicles, including our stunning new electric Range Rover and Jaguar models.”

Jaguar Land Rover Automotive plc today reports its financial results for the three months to 30 June 2025 (Q1 FY26)

JLR’s revenue for the quarter was £6.6 billion, down 9.2% versus Q1 FY25. Wholesale volumes and revenues in the quarter were impacted by the application of 27.5%* US trade tariffs on UK- and EU-produced cars exported to the US, and the planned wind down of legacy Jaguar vehicles ahead of the launch of new Jaguar. US trade tariffs also had a direct and material impact on profitability and cash flow in the period.

On 8 May 2025 we welcomed the positive announcement of a UK-US trade deal which reduces tariffs on UK auto exports to the US from 27.5%* to 10%, within a quota of 100,000 UK vehicle exports per annum. This trade deal will reduce the significant financial impact of US tariffs going forward.

On 27 July 2025 an EU-US trade deal was announced, which will reduce US tariffs on EU-produced vehicles exported to the US from 27.5%* to 15%. In due course, this trade deal will also reduce the financial impact of US tariffs on our business.

Profit before tax and exceptional items (“PBT”) in the quarter was £351 million, down from £693 million a year ago, with EBIT margin at 4.0%. Profit after tax (“PAT”) in the quarter was £248 million, compared to PAT of £502 million in the same quarter a year ago. The decrease in profitability year-on-year was impacted by the introduction of US tariffs and FX headwinds in the period.

Free cash flow for the quarter was £(758) million, with a closing cash balance of £3.3 billion. Additionally, an annual dividend of £448 million was paid to our parent company, TML Holdings Pte. Ltd (“TML”). Total liquidity was £5.0 billion, including the £1.7 billion undrawn revolving credit facility.

Looking ahead, we remain focused on delivering our *Reimagine* Strategy and expect investment spend to remain at £18 billion over the five-year period starting in 2024, funded by operating cash flows. Guidance for FY26 remains unchanged, with EBIT margin in the range of 5% to 7%, improving year-on-year for FY27 and FY28, and with FY26 free cash flow close to zero.

***Note:** *New incremental US tariffs of 25% were applied to UK- and EU-produced vehicles exported to the US in the accounting period Q1 FY26. These 25% tariffs were additional to the existing tariffs the US charges on imports of car and car parts, known as the US’s most-favoured nation tariff, at 2.5%. This meant that the new base rate tariff on UK- and EU- produced vehicles exported to the US in the period was 27.5%.*

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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 component 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.