

JAGUAR LAND ROVER FINISHES YEAR WITH RECORD SALES VOLUMES AND REVENUE AFTER STRONG FOURTH QUARTER

- Record sales of 604,009 vehicles, up 16%
- Product innovation continues, led by Jaguar F-PACE, All-new Land Rover Discovery and Range Rover Velar
- Strong fourth quarter with revenues of £7.3 billion, up 10%, generating pre-tax profits of £676 million, up 17%
- Full-year revenues £24.3 billion, up 9%, generating pre-tax profits of £1.6 billion, up 3%

Jaguar Land Rover Automotive plc, the UK's largest vehicle manufacturer, today reported a strong fourth quarter to finish the financial year with solid results demonstrating encouraging demand for both new and established models in the period to March 31, 2017.

Retail sales were a record 604,009 vehicles, up 16% on the previous year led by the 2017 World Car and World Car Design of the Year award winning Jaguar F-PACE and continuing strong demand for the Land Rover Discovery Sport and other models in the Jaguar Land Rover portfolio. Retail sales were up year-on-year in China (32%), North America (24%), the UK (16%) and Europe (13%).

Revenue for the full year was £24.3 billion, reflecting the higher sales volumes. Profit before tax was £1.6 billion, up £53 million compared to last year, with favourable volume and mix as well as £151 million of recoveries in 2016/17 (related to the 2015 Tianjin port explosion). This was offset by, higher marketing costs, depreciation and amortisation and other items. In the year, cash flow before financing was positive at £295 million after total investment spending of £3.4 billion.

Jaguar Land Rover finished the year with strong results in the fourth quarter with higher revenue of £7.3 billion, profit before tax of £676 million and EBIT of £654 million (9.0% margin).

Dr Ralf Speth, Jaguar Land Rover Chief Executive Officer, said: "These solid results demonstrate the appeal of our products and our ability to deliver strong, profitable and sustainable growth. We are continuing to invest significantly in new models and innovation, as shown by the new Land Rover Discovery, the forthcoming Range Rover Velar and all-electric Jaguar I-PACE, reinforcing our commitment to new technologies and providing new and compelling customer experiences."

During the 2016-17 financial year, Jaguar Land Rover invested over £3.4 billion, which includes expenditure on the construction of the new £1 billion manufacturing plant in Nitra, Slovakia, and the ongoing expansion of its UK facilities.

In the 2017-18 financial year Jaguar Land Rover plans to invest over £4 billion on expanding its product portfolio, innovative technologies, research and development and increasing its manufacturing capacity.

Kenneth Gregor, Jaguar Land Rover Chief Financial Officer concluded: "We remain committed to our ambitious growth plans despite seasonal variations in demand and global economic challenges. We remain focused on maintaining our financial discipline and plan to fund future investment from operating cash."

Jaguar Land Rover is pleased to end the fiscal year on a strong note, despite the geopolitical and volatile economic environment. We believe we have strong and exciting product actions and plans to continue to drive profitable volume growth.