RESULTS FOR QUARTER ENDED 31 DECEMBER 2025

JAGUAR LAND ROVER AUTOMOTIVE PLC

PUBLISHED ON 5 FEBRUARY 2026, REVISED ON 26 FEBRUARY 2026

DISCLAIMER

Consolidated results of Jaguar Land Rover Automotive plc and its subsidiaries (“JLR”) contained in the presentation are unaudited and presented under IFRS as adopted for use in the UK.

- Q1 represents the 3-month period from 1 April to 30 June
- Q2 represents the 3-month period from 1 July to 30 September
- Q3 represents the 3-month period from 1 October to 31 December
- Q4 represents the 3-month period from 1 January to 31 March
- FY represents the 12-month period from 1 April to 31 March of the following year
- YTD represents the year to date

Retail volume data includes sales from JLR’s unconsolidated Chinese joint venture (“CJLR”), these are excluded from wholesale volume data.

Certain financial data included in this presentation consist of “non-IFRS financial measures”. These non-IFRS financial measures, as defined by JLR, may not be comparable to similarly-titled measures as presented by other companies, nor should they be considered as an alternative to the historical financial results or other indicators of the performance based on IFRS.

EBITDA is defined as profit before: income tax expense; exceptional items; finance expense (net of capitalised interest) and finance income; gains/losses on debt and unrealised derivatives, realised derivatives entered into for the purpose of hedging debt, and equity or debt investments held at fair value; foreign exchange gains/losses on other assets and liabilities, including short-term deposits and cash and cash equivalents; share of profit/loss from equity accounted investments; depreciation and amortisation. EBIT is defined as EBITDA but including share of profit/loss from equity accounted investments, depreciation and amortisation. Free cash flow is defined as net cash generated from operating activities less net cash used in automotive investing activities, excluding investments in joint ventures, associates and subsidiaries and movements in financial investments, and after finance expenses and fees paid. ROCE is defined as EBIT for the last 12 months divided by the average capital employed over the same period. Capital employed is defined as net assets excluding interest-bearing borrowings and lease liabilities.

Certain analysis undertaken and represented in this document may constitute an estimate by JLR and may differ from the actual underlying results. The information contained in this presentation is provided as of the date of this presentation and is subject to change without notice. The information contained in this document may be updated, completed, revised and amended and such information may change materially in the future. JLR is under no obligation to update or keep current the information contained in this document.

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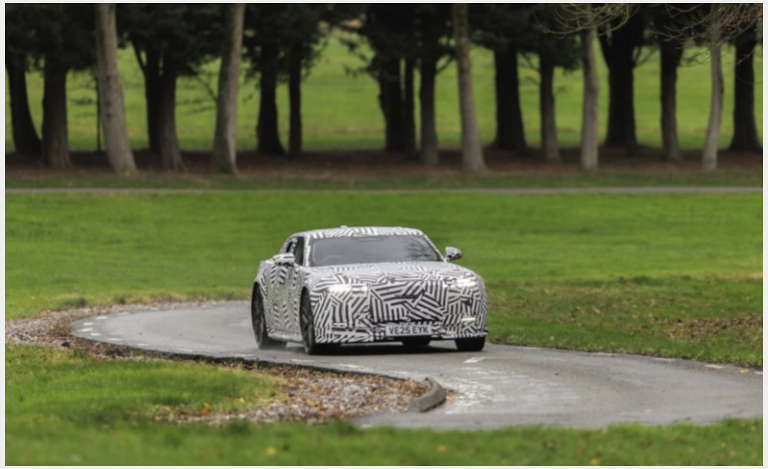
RICHARD MOLYNEUX

Chief Financial Officer, JLR

KEY FINANCIAL TAKEAWAYS AND RECENT BUSINESS HIGHLIGHTS

Defender wins Dakar Rally Stock Class on debut

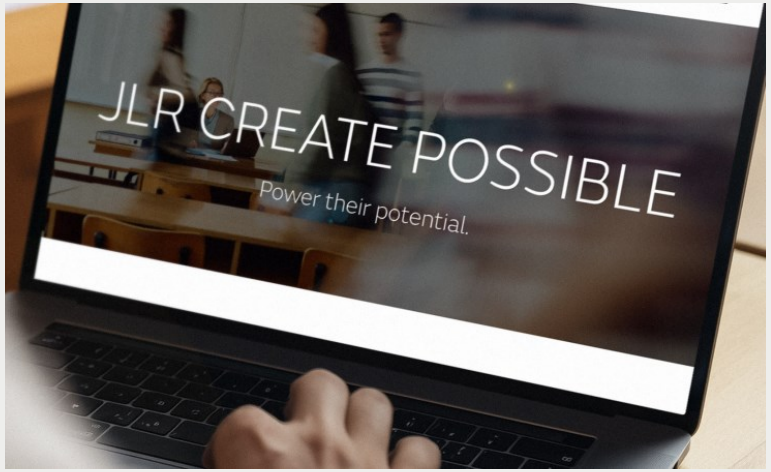


New Jaguar receives positive reaction from media

Range Rover SV Black debuts in US at Design Miami

Cyber incident impacted performance in Q3 as guided

PB Balaji takes up role as Chief Executive Officer



JLR launches free STEM skills programme in schools

Q3 PERFORMANCE

SIGNIFICANT IMPACT OF CYBER INCIDENT AT START OF QUARTER

VOLUME & REVENUE

- Volumes impacted during Q3 following the cyber incident. Production only returned to normal levels by mid-November and it took time to distribute vehicles globally after production restarted
- Volumes and profitability both impacted by the planned wind down of legacy Jaguar models ahead of the new Jaguar launch and the deterioration of market conditions in China
- Q3 wholesales of 59.1k, down 43.4% YoY; Q3 retails of 79.8k, down 25.0% YoY
- Q3 revenue of £4.5bn, down 39.4% YoY

PROFITABILITY

- Q3 EBIT margin of (6.8)%, down from 9.0% in Q3 FY25
- Loss before tax and exceptional items of £310m in Q3, down from profit of £523m in Q3 FY25
- In addition to the above, profitability was impacted by ongoing incremental US tariffs and increased VME
- Exceptional items of £74m in the quarter include cyber related costs of £64m
- ROCE for the 12-month rolling period to 31 December 2025 was 2.8%

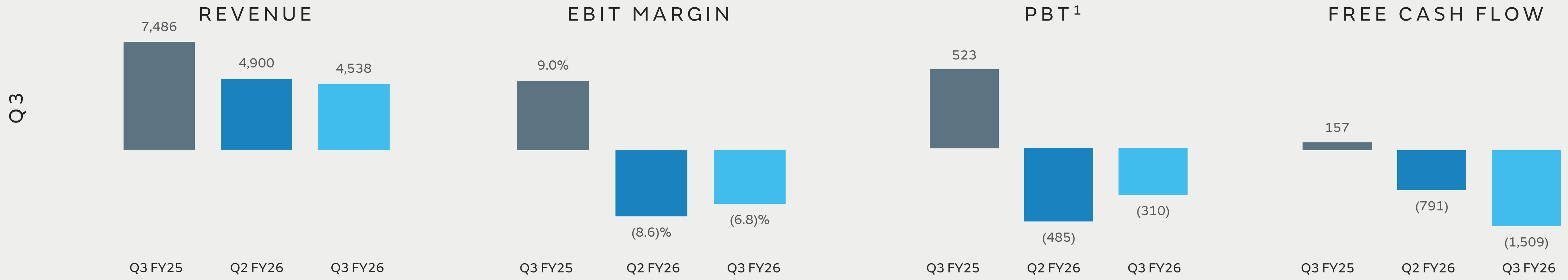
CASH FLOW

- £1.5bn of negative free cashflow, largely due to impact on volumes of production stoppages and working capital movements following cyber incident
- Q3 cash balance £1.9bn; total liquidity £6.6bn including £1.7bn undrawn RCF, £1.5bn undrawn bridge facility signed 22 Sep ’25, and £1.5bn undrawn UKEF backed facility signed 3 Oct ’25

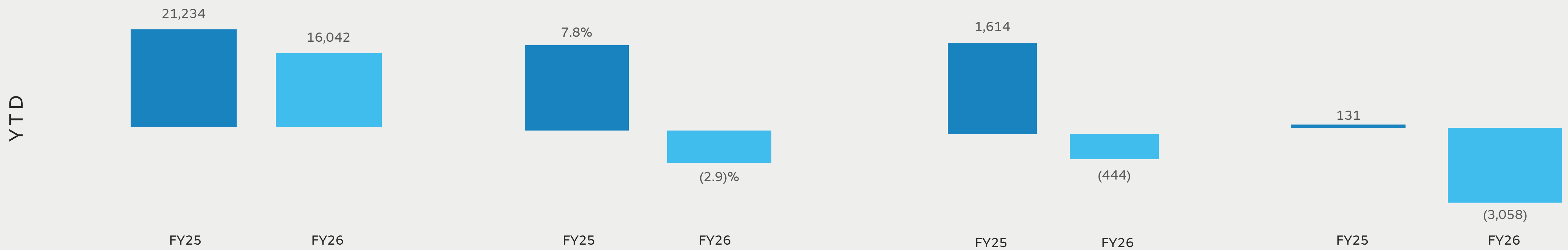
Q3 REVENUE £4.5BN, EBIT MARGIN (6.8)%

ALL METRICS IMPACTED BY THE CYBER INCIDENT

FY26 | IFRS, £m



Wholesales:	104.4k	66.2k	59.1k	EBITDA:	14.2%	(1.6)%	0.7%	PAT:	375	(559)	(298)	ROCE:	19.6%	10.4%	2.8%



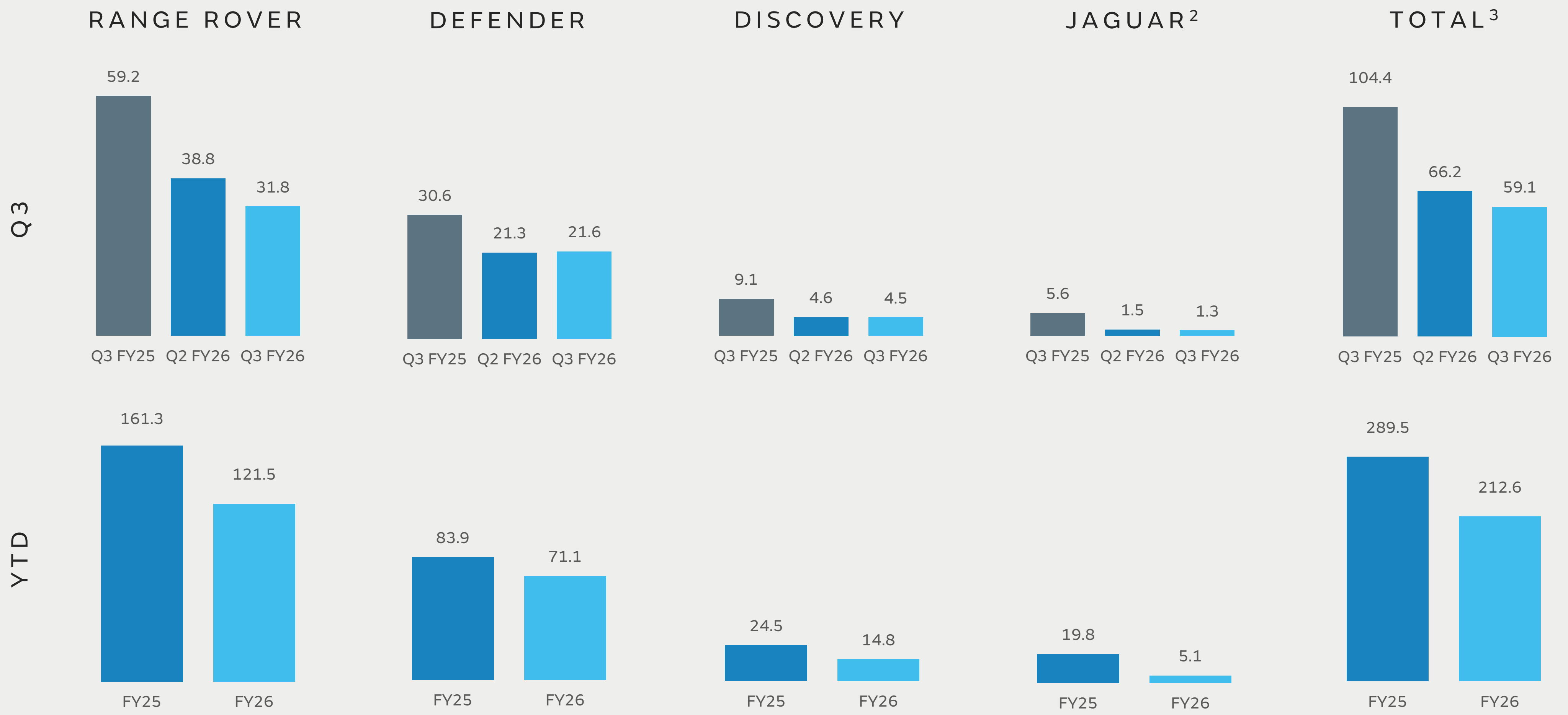
Wholesales:	289.5k	212.6k	EBITDA:	14.0%	3.6%	PAT:	1,160	(609)	Net Debt:	1.1b	3.3b

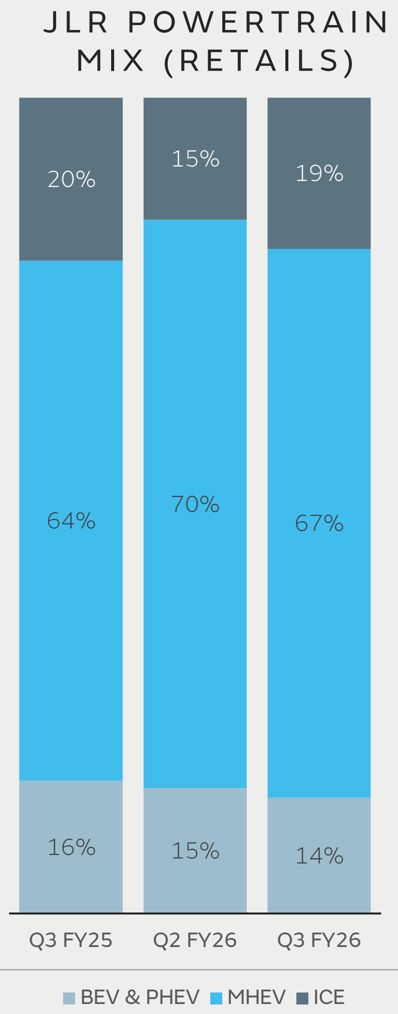
[1] PBT before exceptional items. Exceptional items: £(4)m for Q1 FY26; £(238)m for Q2 FY26; £(74)m for Q3 FY26; £8m for FY25 YTD; £(316)m for FY26 YTD

Q3 WHOLESALE VOLUMES 59.1K

CONTINUED PRODUCTION STOPPAGES AND PLANNED WIND DOWN OF LEGACY JAGUAR REDUCED VOLUMES

FY26 | Wholesales[1] | Brands | Units in 000's



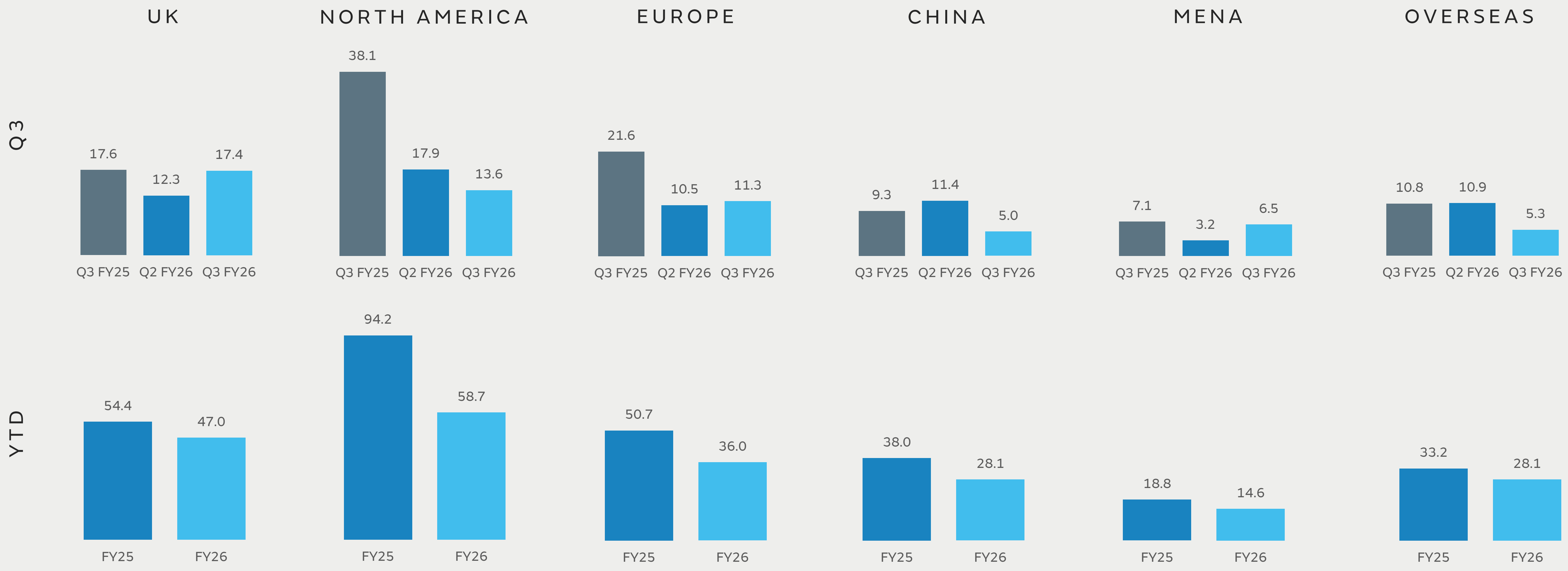


[1] Wholesale volumes exclude sales from unconsolidated China joint venture
[2] Jaguar wholesales reduced as production wound down during FY25
[3] Unit volumes for some quarters may not cast due to rounding

Q3 WHOLESALE VOLUMES 59.1K

CONTINUED PRODUCTION STOPPAGES AND PLANNED WIND DOWN OF LEGACY JAGUAR REDUCED VOLUMES

FY26 | Wholesales[1] | Regions | Units in 000’s



[1] Wholesale volumes exclude sales from unconsolidated China joint venture

EBIT DECREASED YoY FROM 9.0% TO (6.8)%

LOSS BEFORE TAX AND EXCEPTIONAL ITEMS OF £310M IN Q3 FY26, DOWN FROM PROFIT OF £523M IN Q3 FY25

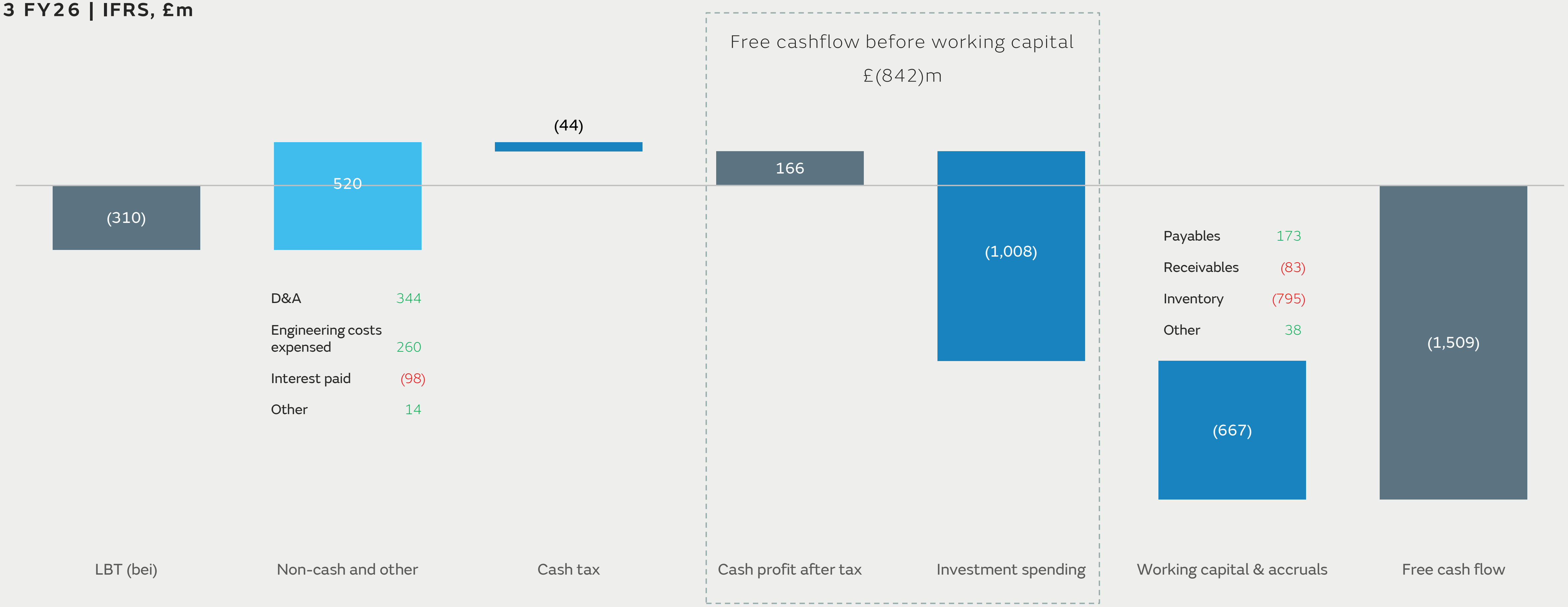
Q3 FY26 | IFRS, £m

EBIT Margin	9.0%	(17.2)%	0.3%	3.1%	(2.0)%	(6.8)%

£1.5BN OF FREE CASH OUTFLOW IN THE QUARTER

AFTER INVESTMENT SPEND OF £1BN

Q3 FY26 | IFRS, £m

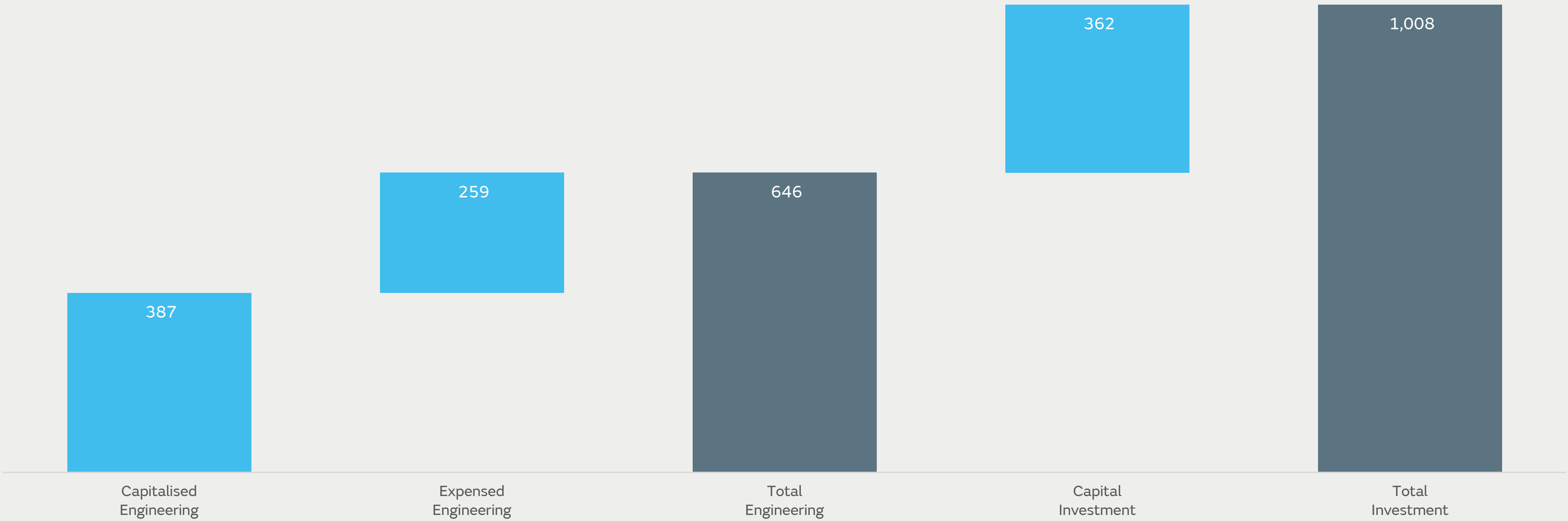


Q3 FY25	523	723	(85)	1,161	(1,012)	8	157

Q3 FY26 INVESTMENT SPEND OF £1BN

INVESTMENT SPEND IN Q3 CONTINUED IN LINE WITH EXPECTATIONS

Q3 FY26 | IFRS, £m

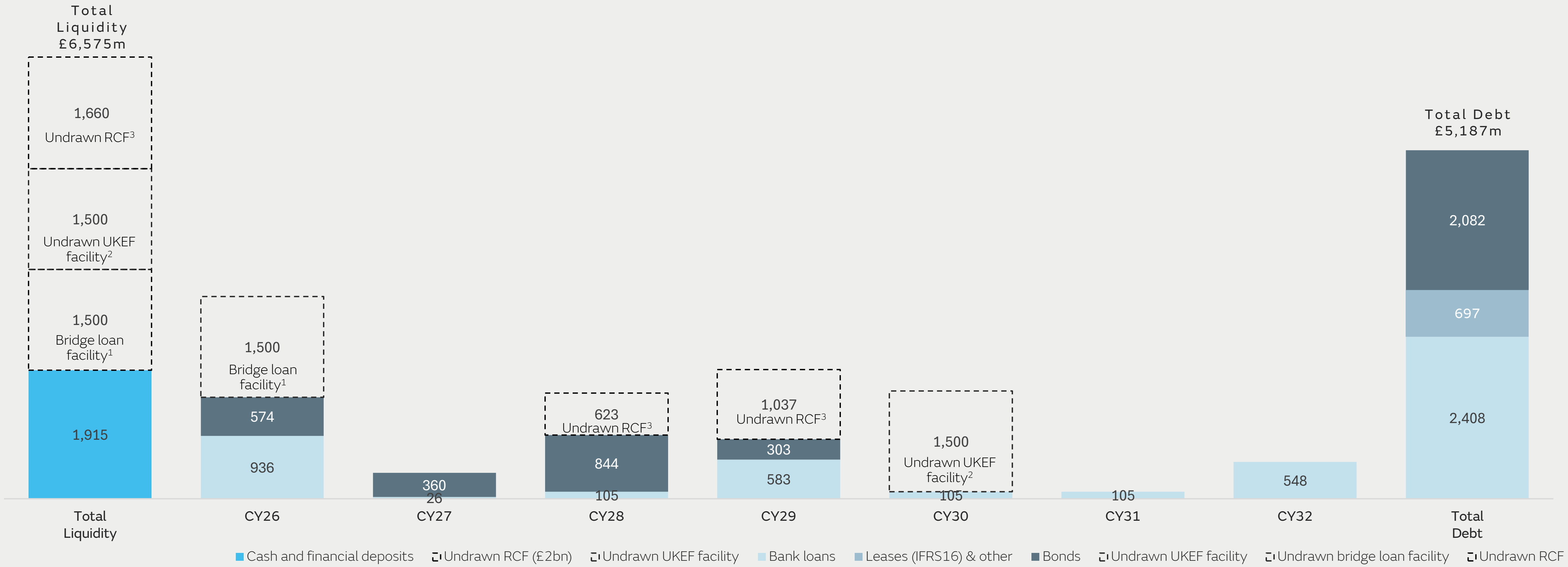


Q3 FY25	459	229	688	324	1,012

DEBT MATURITY PROFILE

POSITION AS AT 31 DECEMBER

Q3 FY26 | IFRS, £m



[1] £2bn bridge loan has a term-out option to extend by 6 months to Mar-27. £500m drawn during Q3 is included in 'Bank loans' in CY26. A further £500m was drawn in Jan '26, which is not shown in the above as it happened in Q4

[2] UKEF loan signed in Oct '25 has a two-year availability period

[3] RCF has two tranches, £1bn 5 year and £0.6bn 3+1+1 year. First extension option on £0.6bn tranche was exercised in Sep-25 changing the maturity date from CY27 to CY28

BUSINESS UPDATE

JAGUAR LAND ROVER AUTOMOTIVE PLC

MARKET ENVIRONMENT CHALLENGING

- Geopolitics including Tariffs & FX
- Market conditions increasing costs to sell
- EU regulations including emissions and battery rules of origin
- Costs of doing business in the UK
- China market

CHINA MARKET UPDATE

CHINESE AUTOMOTIVE ENVIRONMENT

RETAILER PROFITS DECLINE

Profitable & breakeven % of retailers

47% CY25H1
vs. 58% CY24H1

GROWING RETAILER INSOLVENCY

Retailer insolvency

~5,000
+14% YoY, CY25

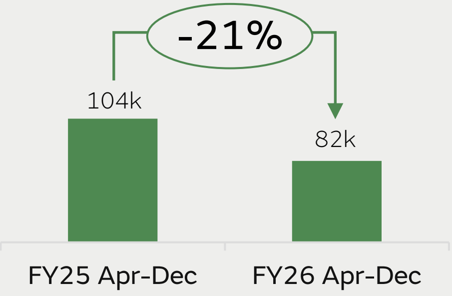
NEW LOANS SHRINK

Bank loans extended amount

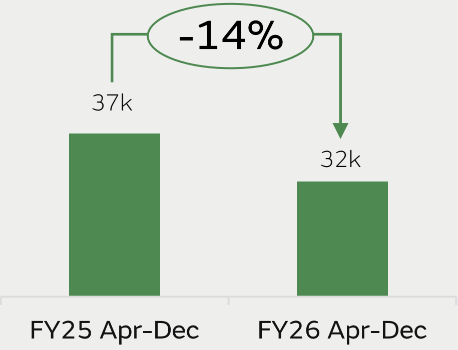
-10% YoY
Smllest amount in past 7 years

AUTOMOTIVE MARKET CHALLENGES

ADDRESSABLE PREMIUM MARKET*

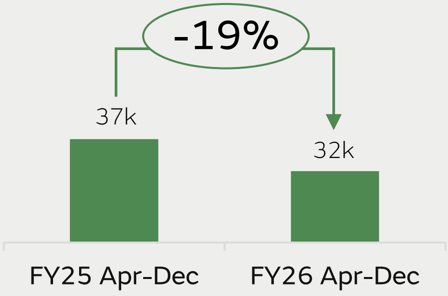


SUV 5

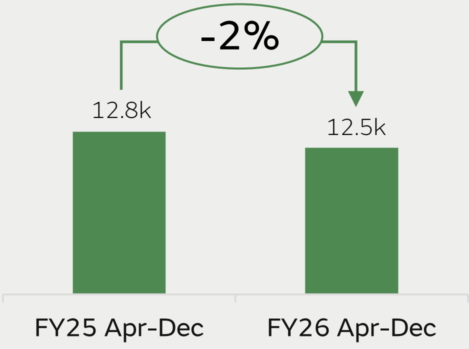


JLR IN CHINA OUTPERFORM IN HIGHER SEGMENT

JLR IMPORT



RANGE ROVER



- Import business includes 2k volume impact from cyber incident
- Despite fierce competition and market headwinds, Range Rover remains No.1 with 39% share in SUV 5 Segment
- JLR import sales quality stabilised with optimised volume and mix, while premium market sales quality continued to decline
- Import retailer inventory is back to optimal level
- Successful implementation of Jaguar local car runout plan in Q3. All existing local nameplates will run out in FY27
- Freelander is set to deliver its first model in 2026

*SUV market with transaction price over 700k RMB
Source: expert interview; insurance data

REAFFIRMING GUIDANCE FOR FY26

EBIT AND CASH FLOW GUIDANCE FOR FY26 REMAINS UNCHANGED

GUIDANCE

- FY26 EBIT in the range of 0.0% to 2.0%
- FY26 negative free cash flow of £2.2bn to £2.5bn

KEY FOCUS AREAS

- Navigate demand environment by building the power of our brands
- Execute ‘Enterprise Missions’ transformation programme to deliver savings and cash flows

INVESTOR DAY JUNE 2026

Q&A

TO ASK A QUESTION:

- USE THE Q&A FUNCTION IN THE TEAMS LIVE EVENT
- INCLUDE YOUR NAME AND ORGANISATION

RICHARD MOLYNEUX, Chief Financial Officer, JLR

OLIVER WOLFENSBERGER, Treasurer, JLR

JLR INVESTOR RELATIONS: investor@jaguarlandrover.com

JLR, Abbey Road, Whitley, Coventry, CV3 4LF, UK
jaguarlandrover.com

ADDITIONAL SLIDES

INCOME STATEMENT

Q3 FY26 | IFRS, £m

	Q3 FY25	Q2 FY26	Q3 FY26	FY25 YTD	FY26 YTD	YoY	QoQ	YTD YoY
Revenues	7,486	4,900	4,538	21,234	16,042	(2,948)	(362)	(5,192)
Material and other cost of sales	(4,329)	(3,126)	(2,646)	(12,341)	(9,868)	1,683	480	2,473
Employee costs	(846)	(800)	(832)	(2,505)	(2,479)	14	(32)	26
Other (expense)/income	(1,710)	(1,398)	(1,414)	(4,763)	(4,300)	296	(16)	463
Product development costs capitalised	459	346	387	1,343	1,176	(72)	41	(167)
Depreciation and amortisation	(377)	(345)	(344)	(1,321)	(1,045)	33	1	276
Share of profit from Joint Ventures	(9)	1	3	-	9	12	2	9
Adjusted EBIT	**674**	**(422)**	**(308)**	**1,647**	**(465)**	**(982)**	**114**	**(2,112)**
FX Revaluation & other	(118)	(40)	22	88	78	140	62	(10)
Net finance (expense)/income	(33)	(23)	(24)	(121)	(57)	9	(1)	64
Profit before tax and exceptional items	**523**	**(485)**	**(310)**	**1,614**	**(444)**	**(833)**	**175**	**(2,058)**
Exceptional items	-	(238)	(74)	8	(316)	(74)	164	(324)
Profit before tax	**523**	**(723)**	**(384)**	**1,622**	**(760)**	**(907)**	**339**	**(2,382**
Income tax	(148)	164	86	(462)	151	234	(78)	613
Profit after tax	**375**	**(559)**	**(298)**	**1,160**	**(609)**	**(673)**	**261**	**(1,769)**

CHINA JV PERFORMANCE

Q3 FY26 | IFRS, £m

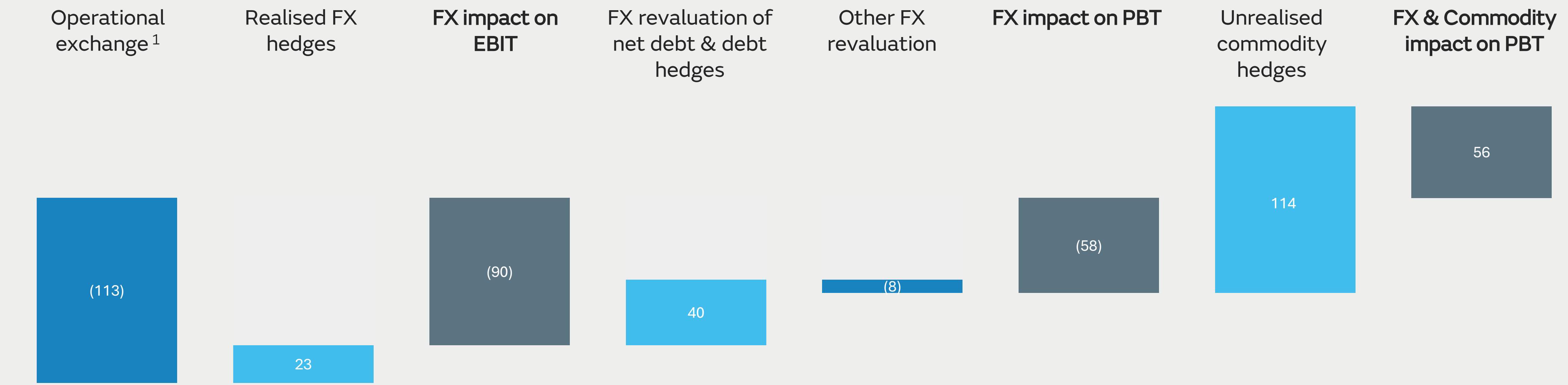
	Q3 FY25	Q2 FY26	Q3 FY26	FY25 YTD	FY26 YTD	YoY	QoQ	YTD YoY
Retail volumes ('000 units)	8.0	7.4	7.4	29.0	21.1	(0.6)	-	(7.9)
Wholesale volumes ('000 units)	6.8	8.2	7.2	28.5	21.0	0.4	(1.0)	(7.5)
Revenue	253	221	342	924	732	89	121	(192)
Profit before tax	(26)	2	6	(9)	14	32	4	23
Profit after tax	(19)	-	4	(4)	12	23	4	16
EBITDA Margin	24%	14%	20%	19%	19%	(4)%	6%	-%
EBIT Margin	(10)%	1%	2%	(1)%	2%	12%	1%	3%

*Revenue includes c.£80m relating to Chery's Contract Manufacturing

Q3 YoY FAVOURABLE OPERATIONAL FX

TOTAL Q3 FX AND COMMODITY IMPACT £112M FAVOURABLE YOY

FY26 | IFRS, £m



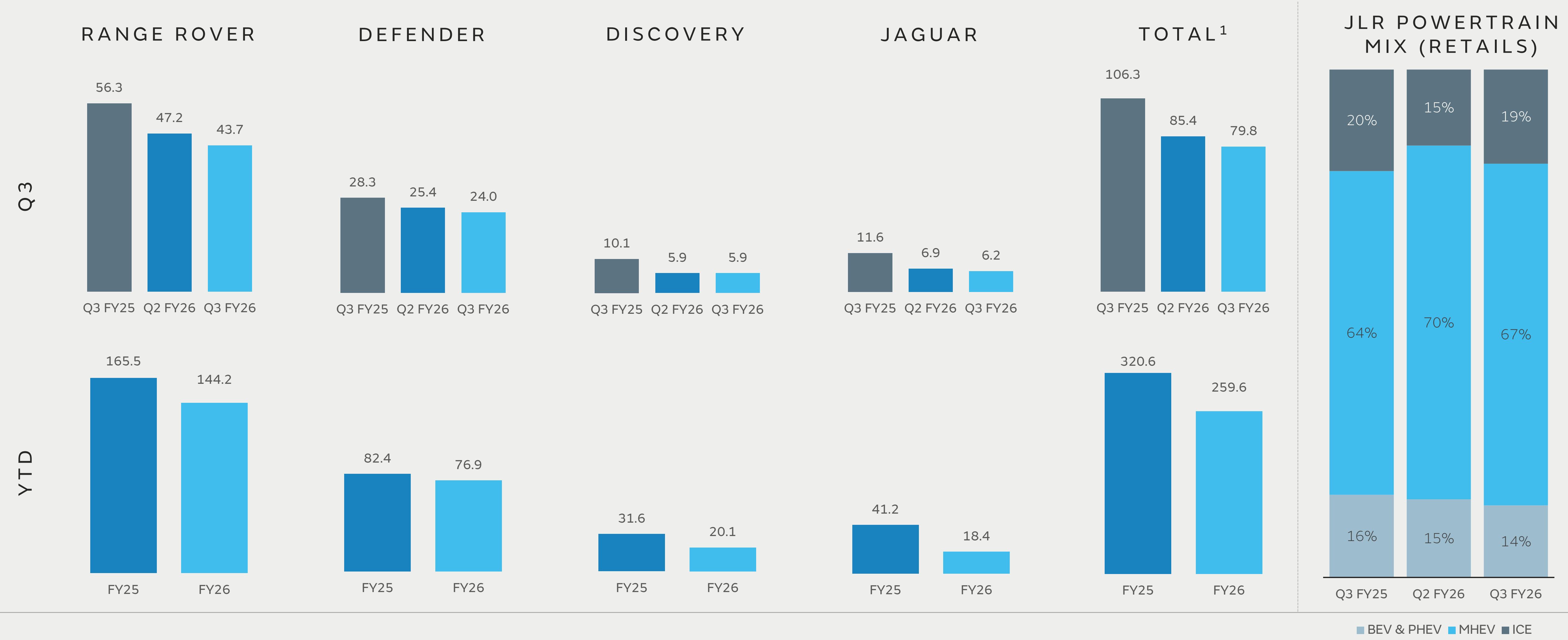
£m	Q3 FY25	Q2 FY26	Q3 FY26
Hedge reserve[2]	95	1,026	996
Change (YoY / QoQ)	901	(30)	
Total hedges[3]	25,364	21,073	18,037

Rates	Q3 FY26	QoQ	YoY
GBP:USD	1.345	0.0%	7.1%
GBP:EUR	1.146	0.1%	(4.9)%
GBP:CNY	9.392	(2.0)%	2.2%

[1] The year-on-year operational exchange is an analytical estimate, which may differ from the actual impact
[2] Hedge reserve is the hedge reserve pre-tax
[3] Total hedges is now defined as the total mark to market across all FX derivatives including FX forwards, FX options, FX swaps, cross currency swaps and any unsettled spot trades

Q3 RETAIL VOLUMES 79.8K

FY26 | Retails | Brands | Units in 000's



[1] Unit volumes for some quarters may not cast due to rounding

Q3 RETAIL VOLUMES 78.9K

FY26 | Retails | Regions | Units in 000’s