



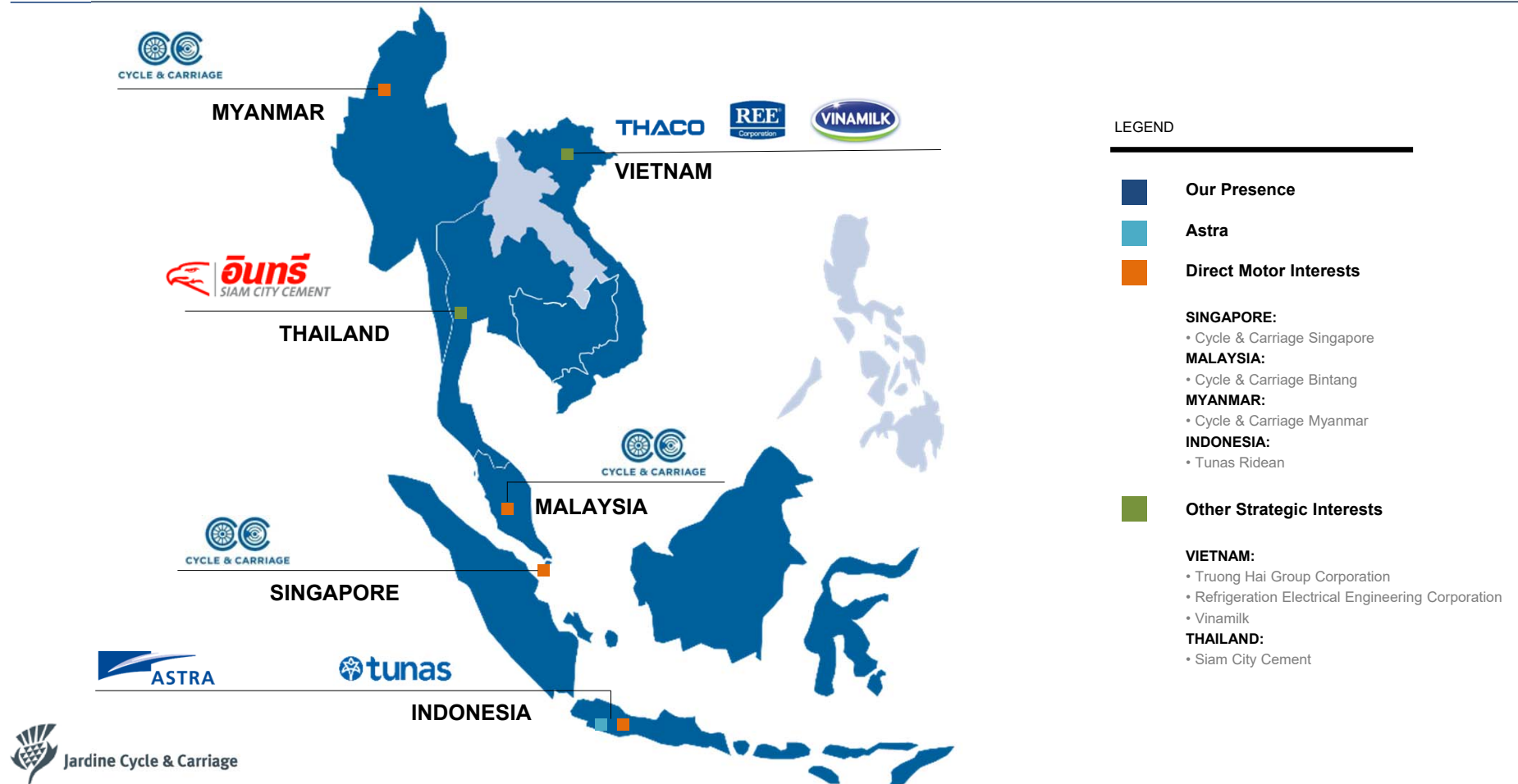
Building a diversified and resilient portfolio

Jardine Cycle & Carriage

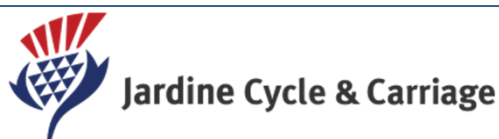
Full Year 2021 Results Presentation (1 March 2022)

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To grow faster than Southeast Asia and elevate communities



A diversified group with market leading positions



Our six growth levers



Drive strategic direction through board and management representation



Provide capital allocation for future growth



Utilise Group networks and relationships for new partnerships



Access Jardines talent pool and organisational design capabilities



Provide innovation capabilities for digital transformation of businesses



Strengthen ESG practices and risk controls

Embedding ESG at the core of our strategy



- ❖ **Conducted climate scenario analyses** to assess physical and transition risks
- ❖ **TCFD readiness** to guide transition to a low-carbon economy and support long-term sustainability (*publish 1st TCFD report in 2022*)
- ❖ **Expanding our sustainability reporting** to include Astra and Cycle & Carriage



REE's renewable energy interests

- ❖ Interests in solar, hydro and wind
- ❖ Combined power generation capacity of 714MW (equity adjusted)
- ❖ Largest investor in rooftop solar in Vietnam
- ❖ 2021: commercial operation for 3 wind plants + 1 hydro project



Rooftop solar



Wind



Hydro

FY2021 Financial Highlights



FY2021 financial highlights

Higher contributions across the JC&C portfolio

- Underlying profit 83% higher at US\$786m
- Final dividend of of US¢62 per share, total dividend of US¢80 per share for the year, 86% higher than 2020

	<u>FY2021</u> US\$m	<u>FY2020</u> US\$m	Change		<u>FY2021</u> US\$m	<u>FY2020</u> US\$m	Change
Revenue	<u>17,688</u>	<u>13,234</u>	34%	Astra	654.8	309.4	112%
Underlying profit	786	429	83%	Direct Motor Interests	38.8	13.7	183%
Non-trading items	(125)	111	<i>nm</i>	Other Strategic Interests	151.5	120.1	26%
Net profit	<u>661</u>	<u>540</u>	22%	Corporate Costs - FX	(27.5)	23.9	<i>nm</i>
	US¢	US¢		Corporate Costs - others	(31.7)	(38.0)	-17%
Underlying EPS	199	109	83%	Underlying Profit	<u>785.9</u>	<u>429.1</u>	83%
Dividend per share	80	43	86%				

FY2021 financial highlights

Strong balance sheet, with consolidated net cash position (excl. FS) of US\$0.8bn

	<u>Dec-21</u> US\$m	<u>Dec-20</u> US\$m	Change
Shareholders' funds	7,368	6,974	6%
Total equity	16,395	15,307	7%
Net debt	(1,971)	(3,627)	-46%
Net cash/(debt) (excl. FS)	770	(854)	<i>nm</i>
Gearing	12%	24%	
Gearing (excl. FS)	nm	6%	
	US\$	US\$	
Net asset value per share	18.64	17.65	6%



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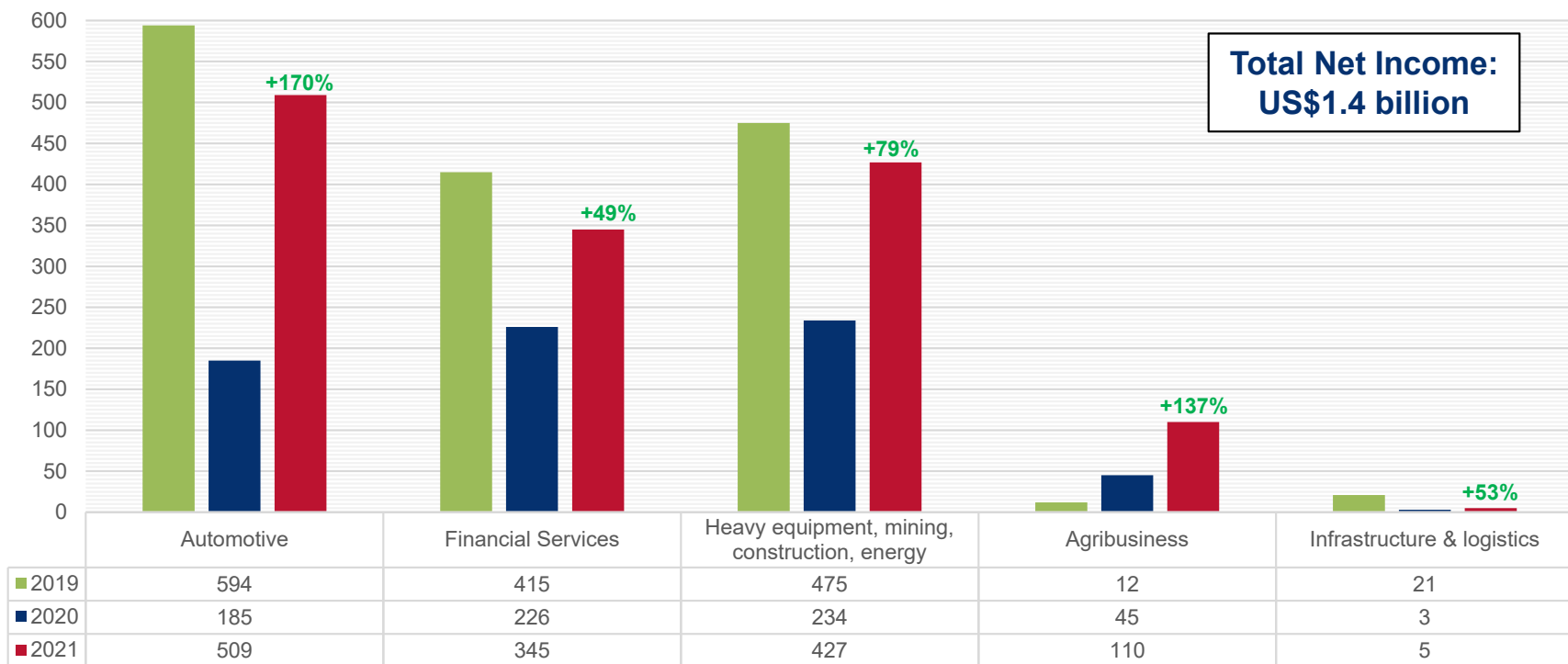
Majority interest in leading
Indonesian diversified group

ASTRA

Astra

Improved performances across all operations

Net Income (US\$m)



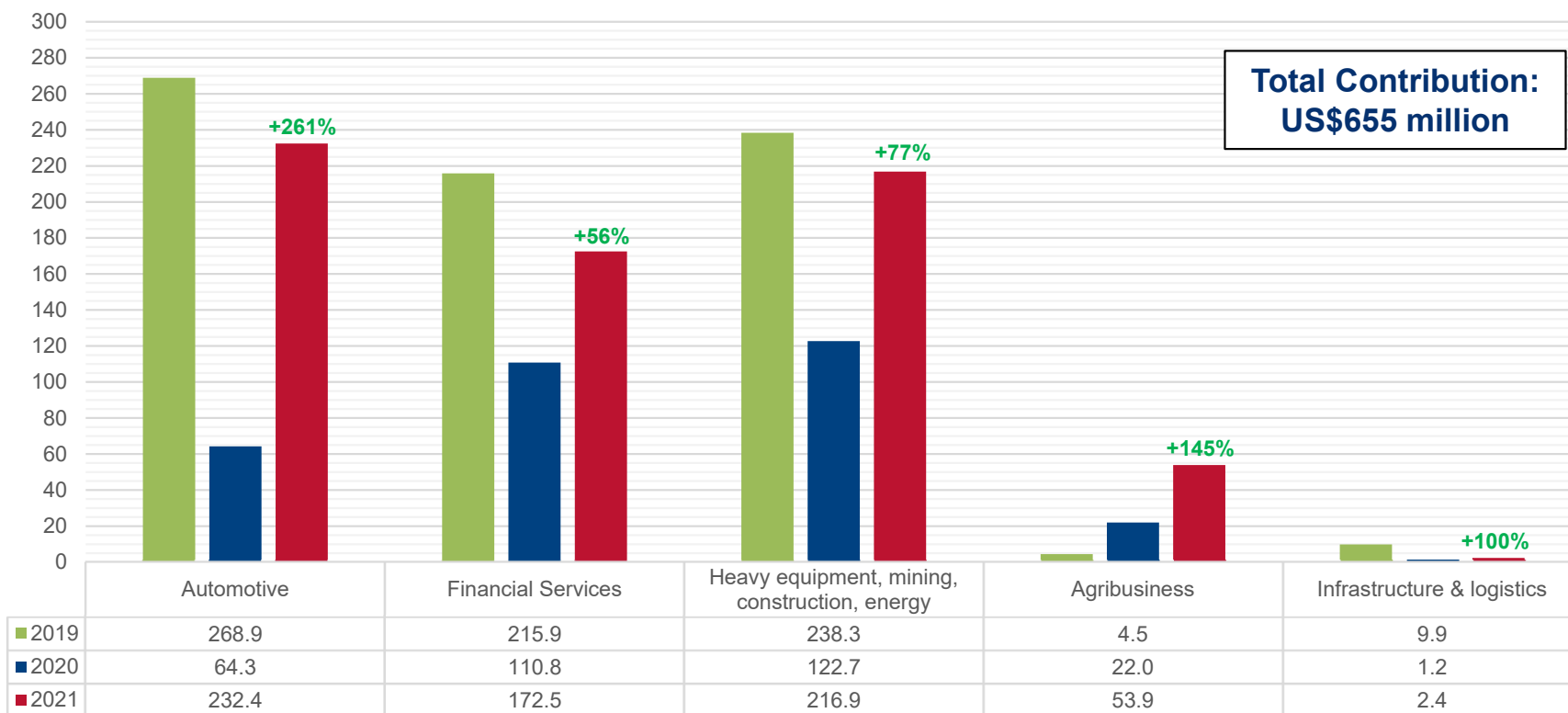
* The percentage increase is calculated based on the net income in Indonesian Rupiah.

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Astra

Contribution to JC&C 112% higher

Contribution to JC&C's Underlying Profit (US\$m)





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EQA

Enjoy electric.



Electrifying looks.



Take on the future of mobility with the new EQA. With sleek, athletic design elements, the EQA brings the new electrification theme. A horizontal three-spoke steering wheel, the digital instrument cluster, the 12.3-inch touchscreen infotainment system, and the 12.3-inch digital rearview mirror all contribute to a high level of recognisability in both daylight and at night. The subtle highlights across the headlight reinforce the signature Mercedes EQ appearance.

Powered by the future.



With its powerful electric motor and high-voltage 60kWh battery, the EQA provides effortless driving pleasure with a powerful 100 kW power output and 375 Nm torque. From 0 to 100 km/h in just 8.9 seconds, the EQA offers consistent charging times. The EQA offers convenient charging times that adapt to your lifestyle, whether at home or on the road.

Effortless efficiency.



Recognisable steering as you drive for a more efficient journey in the EQA. With radar sensors that analyse driving situations such as detecting whether a vehicle is travelling in front, it can intelligently adjust the recuperation for energy recovery or to brake.

The future is grand towards you.



Ergonomically designed interior.



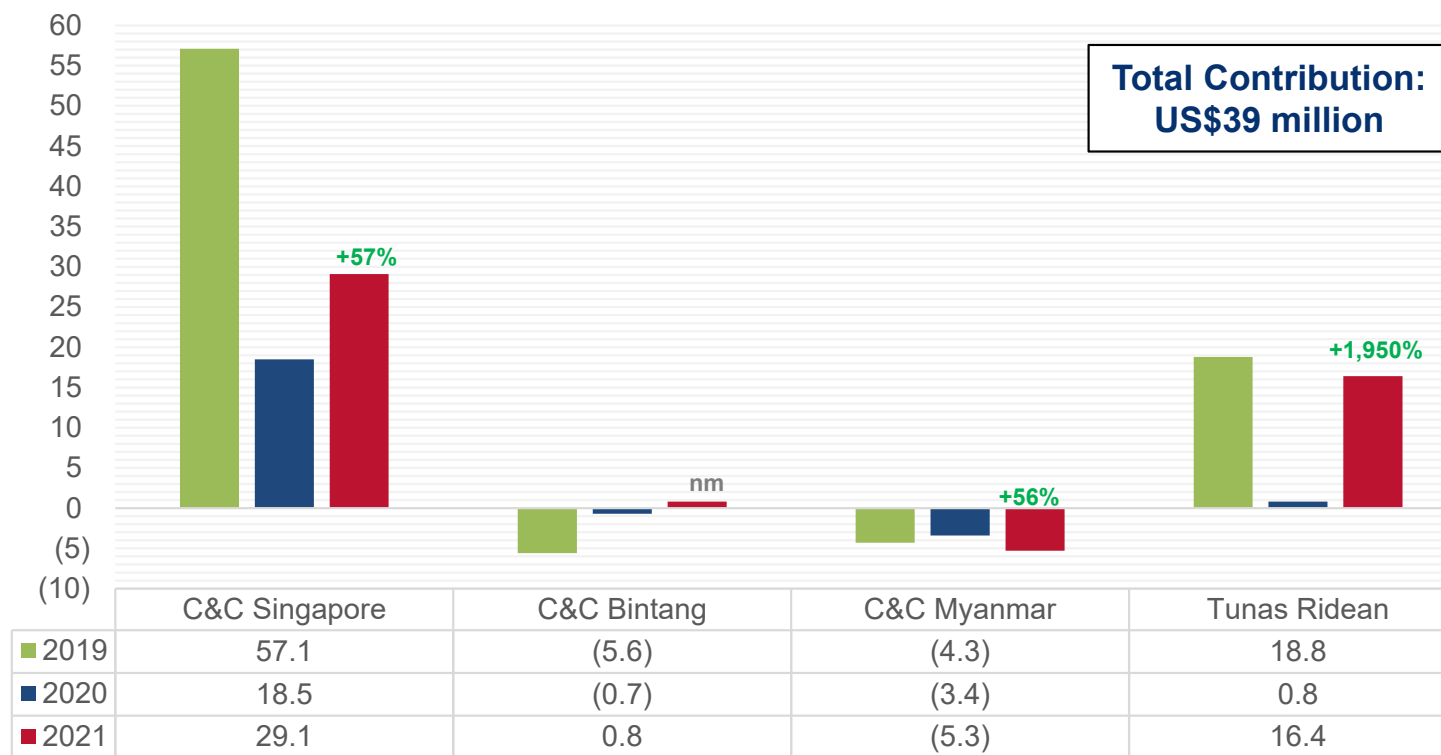
Established automotive presence across Southeast Asia

DIRECT MOTOR INTERESTS

Direct Motor Interests

Contribution to JC&C 183% higher

Contribution to JC&C's Underlying Profit (US\$m)





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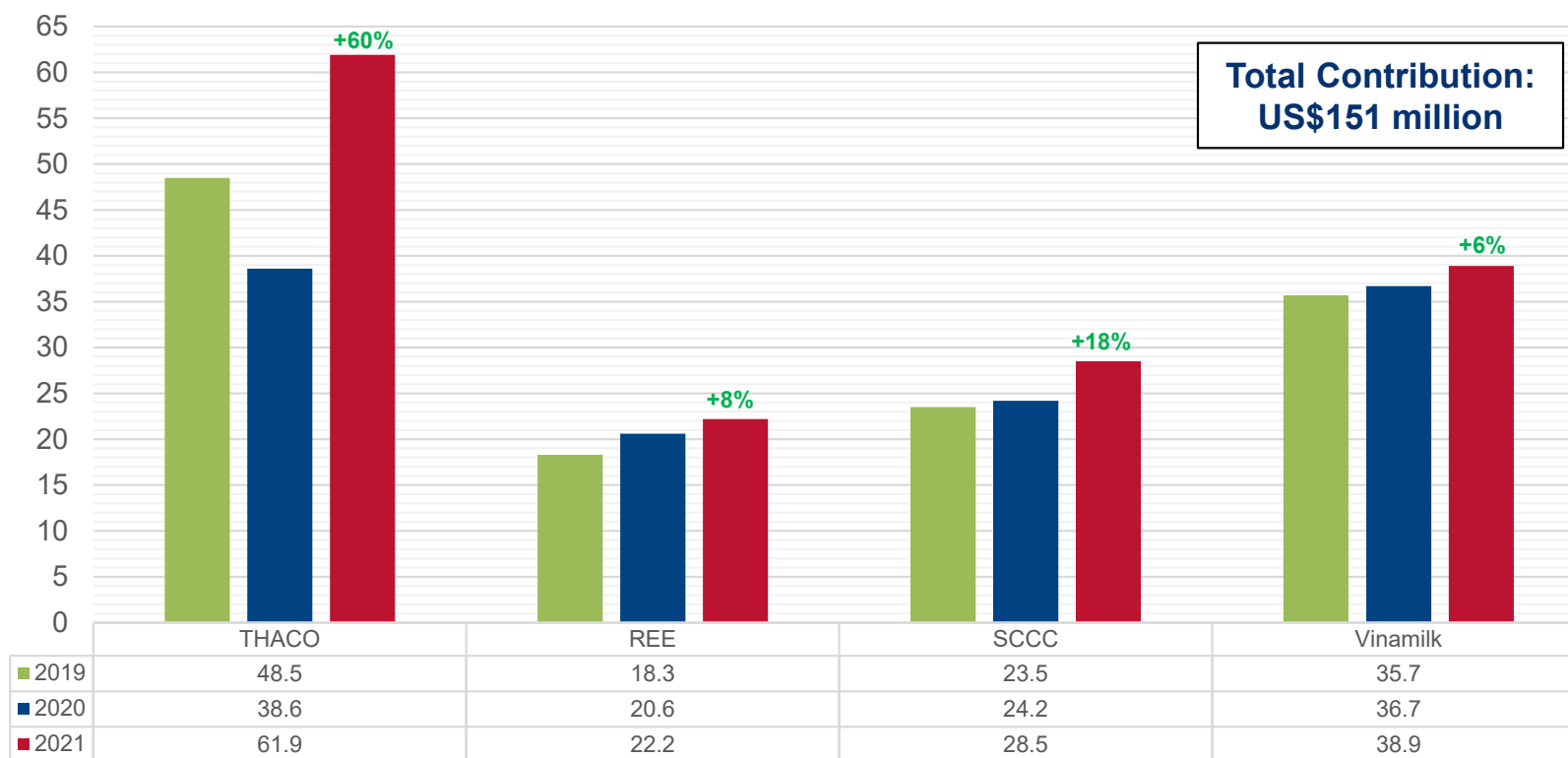
Diversified interests supporting Southeast Asia's growth

OTHER STRATEGIC INTERESTS

Other Strategic Interests

Contribution to JC&C 26% higher

Contribution to JC&C's Underlying Profit (US\$m)





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Capital Management & Allocation

Our capital allocation strategy

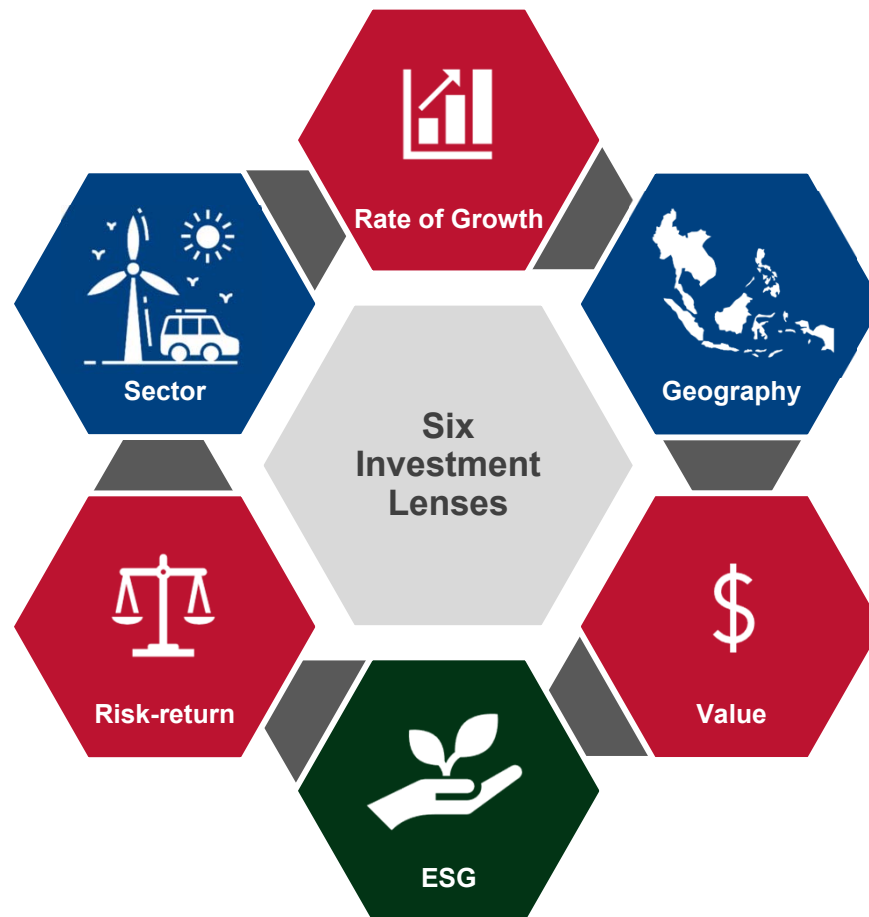
Objective

- ❖ Outperform regional GDP growth rates

Capital Allocation Approach



- ❖ ASEAN-focused
- ❖ Invest in market-leading businesses
- ❖ Investment Themes: Urbanisation and the emerging consumer class



Looking ahead

Outlook statement

"Jardine Cycle & Carriage achieved an overall satisfactory result in 2021, with significant recovery across its portfolio compared to 2020. The Group's underlying profit, however, remained lower than 2019, before the start of the pandemic.

The pandemic is expected to remain a significant risk to performance in 2022, but the Group is optimistic about the long-term economic prospects of Southeast Asia, and is well placed to benefit from its growth opportunities."

Ben Keswick, Chairman



Jardine Cycle & Carriage

THANK YOU