

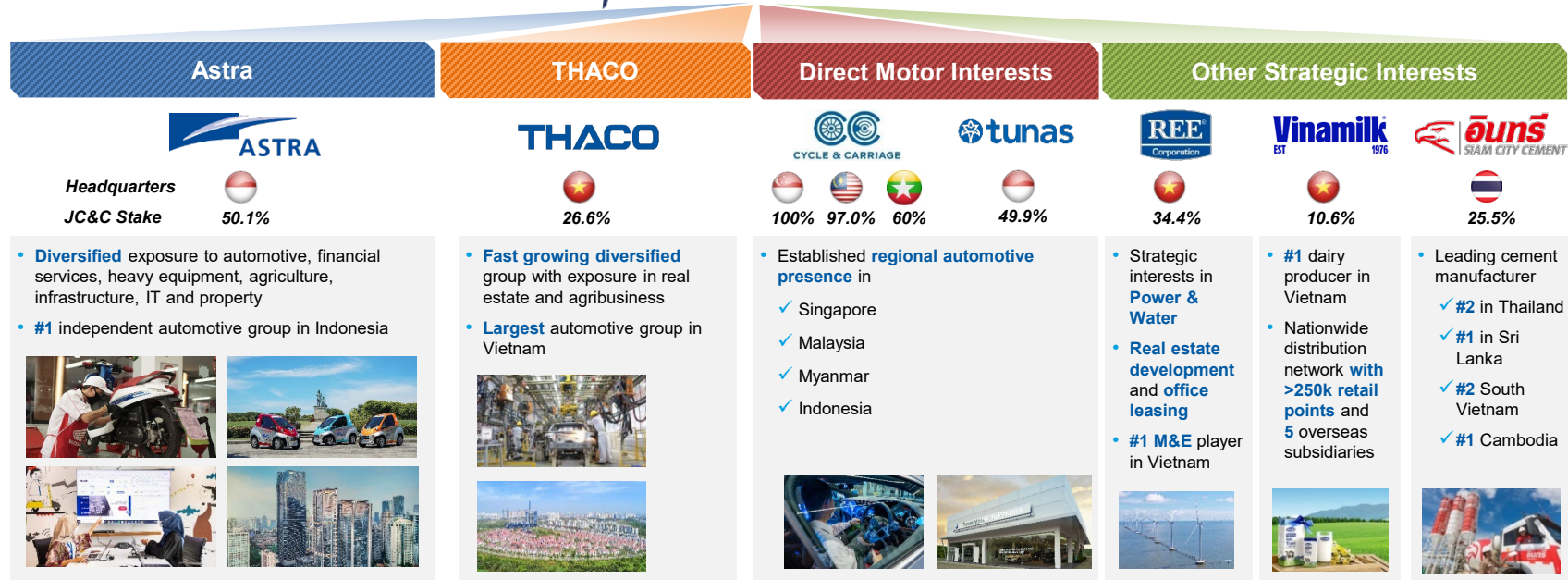
To grow faster
than Southeast Asia.
Sustainably

Jardine Cycle & Carriage

2023 Half Year Results Presentation (31 July 2023)

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To grow faster than Southeast Asia



Key highlights and updates

- Record half year underlying profits of US\$583 million
- Parent company debt at US\$883 million
- Interim dividends maintained at US¢28
- Evolving our core through new partnerships
- Further embedding ESG in JC&C businesses



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1H2023 Financial Highlights

MYANMAR

VIETNAM

THAILAND

MALAYSIA

SINGAPORE

INDONESIA



1H2023 financial highlights

Improved results from Astra and Direct Motor Interests

- Underlying profit 12% higher at US\$583m
- Interim dividend per share of US¢28, unchanged from 2022

	<u>1H2023</u>	<u>1H2022</u>	
	US\$m	US\$m	+/-
Revenue	<u>11,686</u>	<u>10,681</u>	9%
Underlying profit	583	522	12%
Non-trading items	65	(35)	<i>nm</i>
Net profit	<u>648</u>	<u>487</u>	33%
	US¢	US¢	
Underlying EPS	148	132	12%
Dividend per share	28	28	-

	<u>1H2023</u>	<u>1H2022</u>	
	US\$m	US\$m	+/-
Astra	543.3	464.7	17%
THACO	14.7	52.3	-72%
Direct Motor Interests	34.8	28.5	22%
Other Strategic Interests	28.8	33.7	-15%
Corporate Costs - FX	(6.8)	(34.7)	80%
Corporate Costs - others	(31.5)	(22.1)	-43%
Underlying Profit	<u>583.3</u>	<u>522.4</u>	12%

1H2023 financial highlights

Strong balance sheet

	<u>1H2023</u>	<u>Dec-22</u>	
	US\$m	US\$m	+/-
Shareholders' funds	7,726	7,140	8%
Total equity	16,969	16,450	3%
Net debt	(2,554)	(1,930)	32%
Net cash (excl. FS)	776	893	-13%
Gearing	15%	12%	
Gearing (excl. FS)	nm	nm	
	US\$	US\$	
Net asset value per share	19.55	18.07	8%



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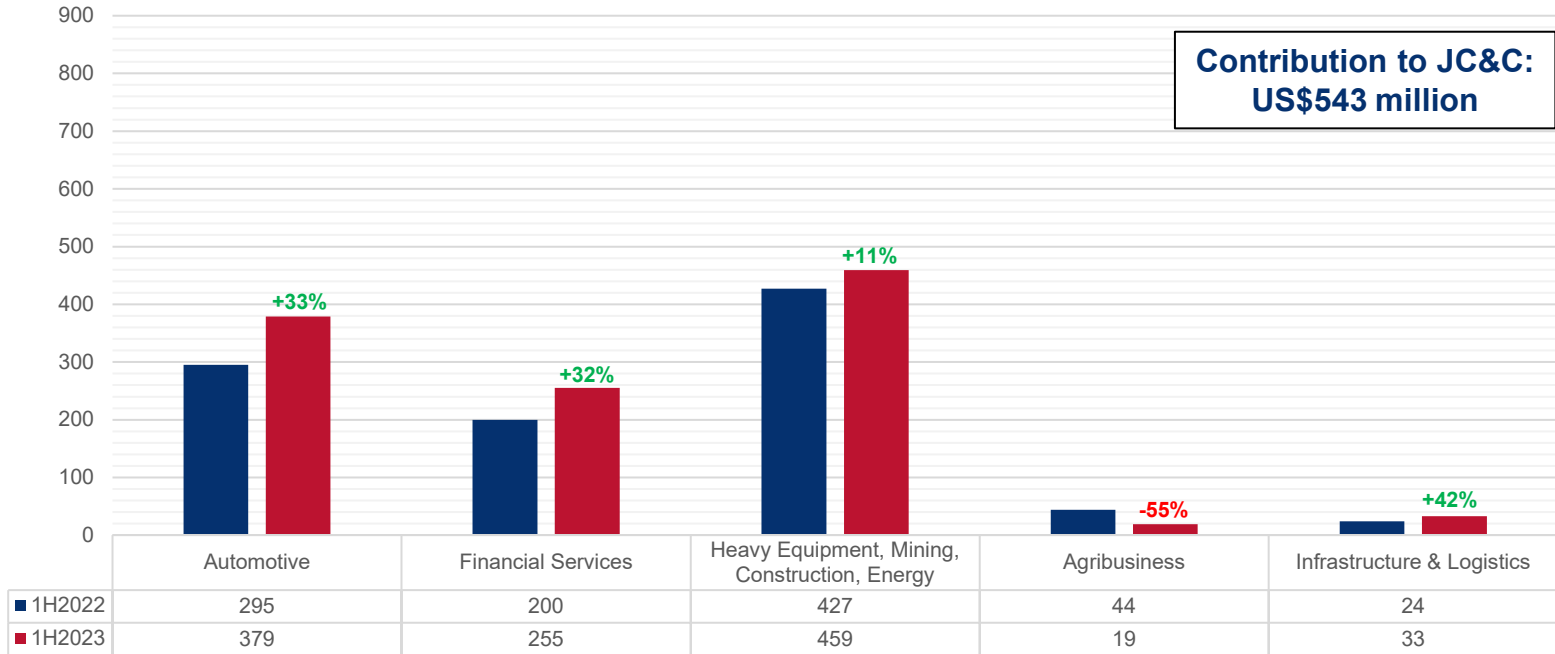
A prominent Indonesian
market leader

ASTRA

Net Income (US\$m)

**Total Net Income:
US\$1.2 billion**

**Contribution to JC&C:
US\$543 million**



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



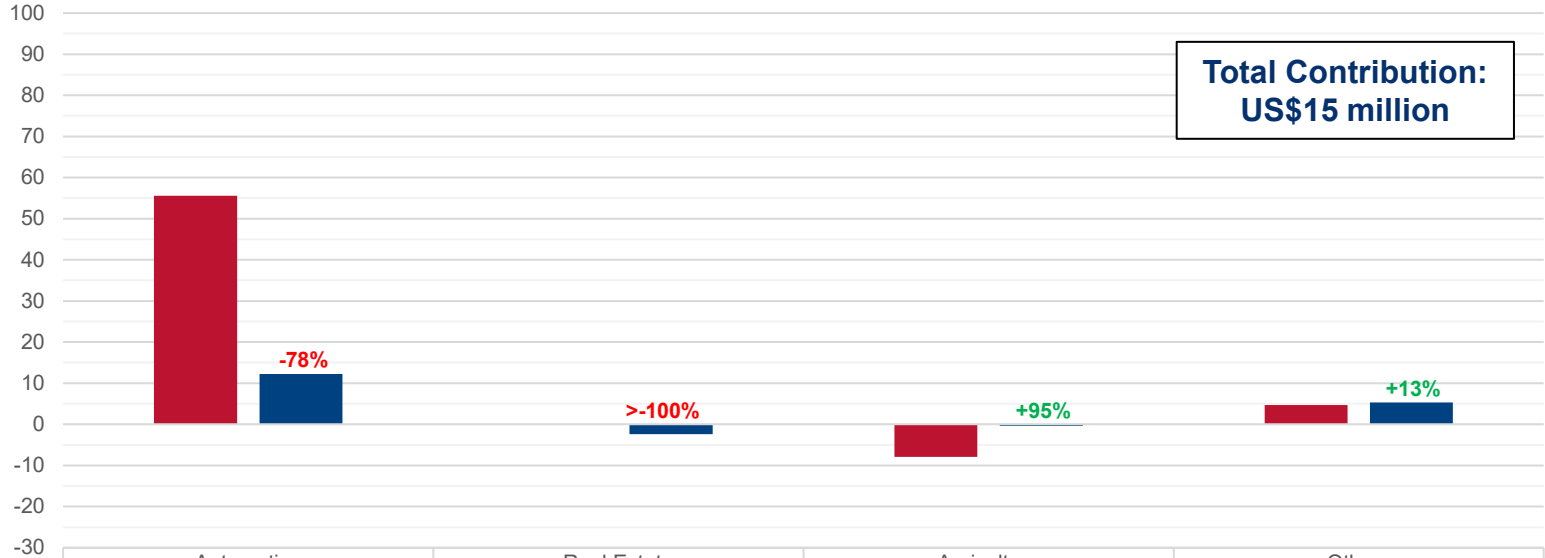
Vietnam's fast-growing business
group with market leading positions

THACO

THACO

72% lower contribution to JC&C

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



**Total Contribution:
US\$15 million**



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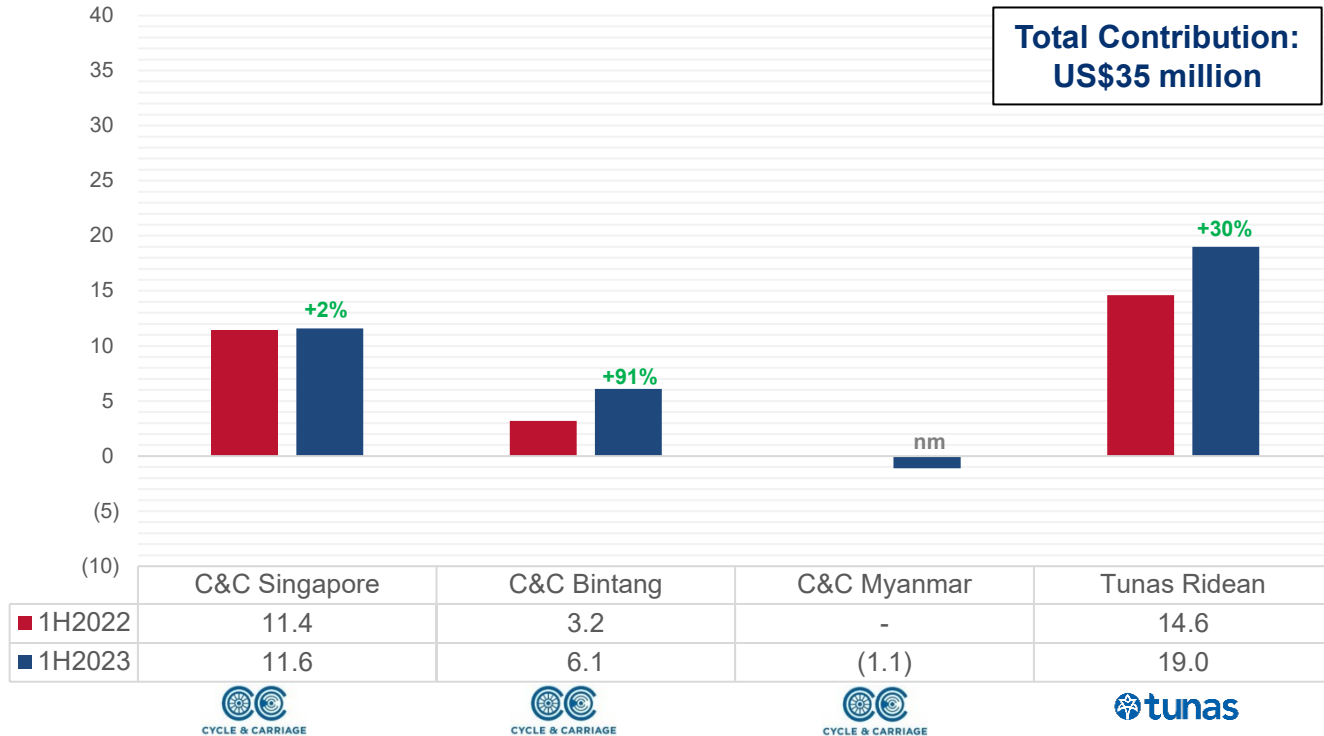
An extensive dealership network
across Southeast Asia

DIRECT MOTOR INTERESTS

Direct Motor Interests

22% higher contribution to JC&C

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





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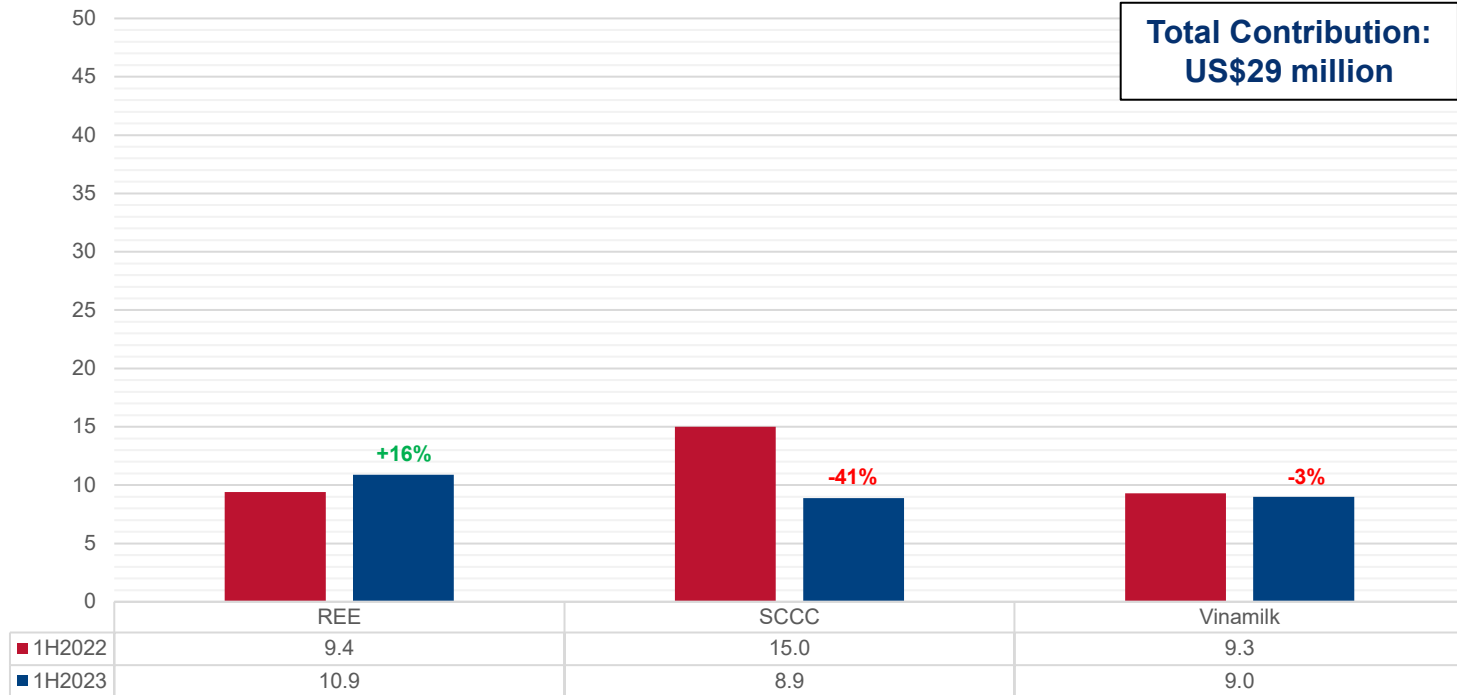
Southeast Asian interests supporting the region's development

OTHER STRATEGIC INTERESTS

Other Strategic Interests

15% lower contribution to JC&C

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





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Looking ahead

Outlook statement

"While economic uncertainties remain, the Group expects progress to continue into the second half of the year."

Ben Keswick, Chairman



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THANK YOU