

## REPL::FINANCIAL STATEMENTS AND RELATED ANNOUNCEMENT::HALF YEARLY RESULTS

### Issuer & Securities

#### Issuer/ Manager

JARDINE CYCLE & CARRIAGE LIMITED

#### Securities

JARDINE CYCLE & CARRIAGE LTD - SG1B51001017 - C07

#### Stapled Security

No

### Announcement Details

#### Announcement Title

Financial Statements and Related Announcement

#### Date & Time of Broadcast

31-Jul-2023 07:39:57

#### Status

Replacement

#### Announcement Sub Title

Half Yearly Results

#### Announcement Reference

SG230728OTHRV2C9

#### Submitted By (Co./ Ind. Name)

Jeffery Tan Eng Heong

#### Designation

Company Secretary

#### Description (Please provide a detailed description of the event in the box below - Refer to the Online help for the format)

Please see attached slides for the 2023 Half Year Results Presentation to Analysts on 31st July 2023.

### Additional Details

#### For Financial Period Ended

30/06/2023

### Attachments

[JCC Jun 2023 Final.pdf](#)

[JCCL 1H2023 Results Presentation 31 July 2023.pdf](#)

Total size =5746K MB

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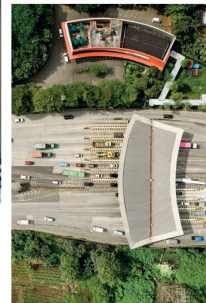
## Related Announcements

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Related Announcements

[28/07/2023 20:27:02](#)

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To grow faster  
than Southeast Asia.  
Sustainably

# Jardine Cycle & Carriage

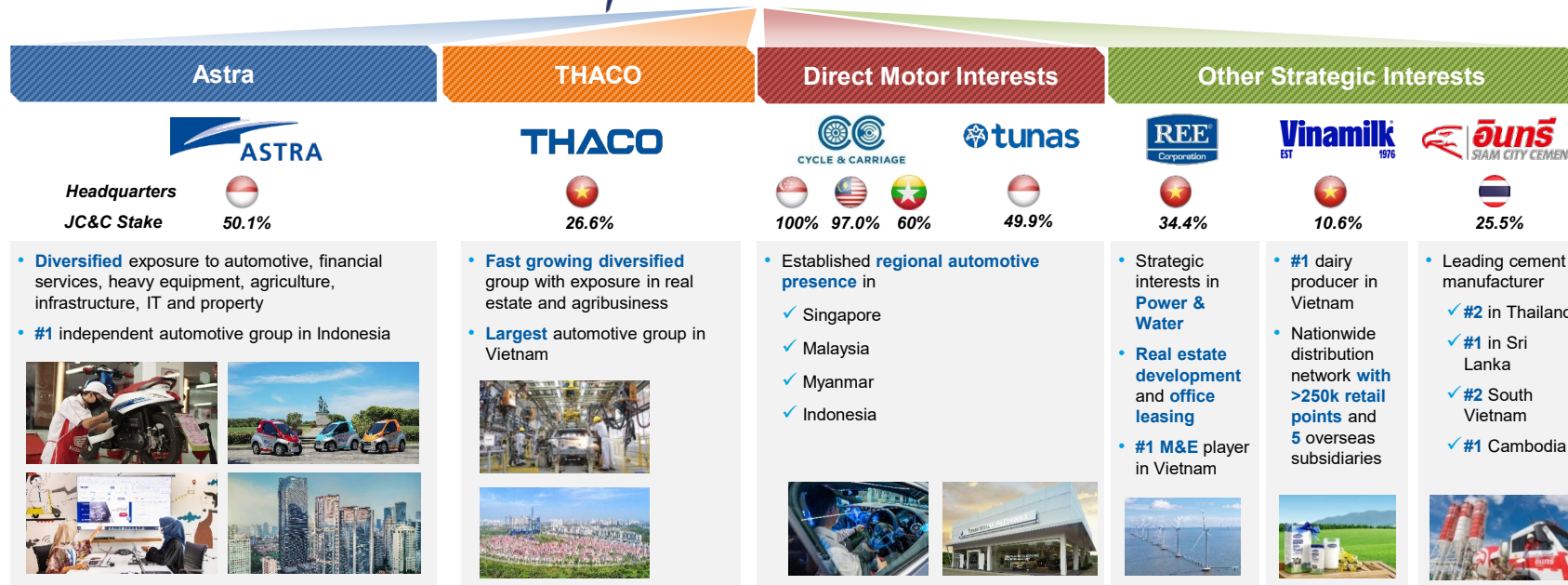
## 2023 Half Year Results Presentation (31 July 2023)

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# To grow faster than Southeast Asia



Jardine Cycle & Carriage



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As at 15 July 2023

## Key highlights and updates

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- 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  | <b>583</b>        | 522           | 12%       |
| Non-trading items  | <b>65</b>         | (35)          | <i>nm</i> |
| Net profit         | <u><b>648</b></u> | <u>487</u>    | 33%       |
|                    | <b>US¢</b>        | <b>US¢</b>    |           |
| Underlying EPS     | <b>148</b>        | 132           | 12%       |
| Dividend per share | <b>28</b>         | 28            | -         |

|                           | <u>1H2023</u>       | <u>1H2022</u> |      |
|---------------------------|---------------------|---------------|------|
|                           | US\$m               | US\$m         | +/-  |
| Astra                     | <b>543.3</b>        | 464.7         | 17%  |
| THACO                     | <b>14.7</b>         | 52.3          | -72% |
| Direct Motor Interests    | <b>34.8</b>         | 28.5          | 22%  |
| Other Strategic Interests | <b>28.8</b>         | 33.7          | -15% |
| Corporate Costs - FX      | <b>(6.8)</b>        | (34.7)        | 80%  |
| Corporate Costs - others  | <b>(31.5)</b>       | (22.1)        | -43% |
| Underlying Profit         | <u><b>583.3</b></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       | <b>7,726</b>   | 7,140         | 8%   |
| Total equity              | <b>16,969</b>  | 16,450        | 3%   |
| Net debt                  | <b>(2,554)</b> | (1,930)       | 32%  |
| Net cash (excl. FS)       | <b>776</b>     | 893           | -13% |
| Gearing                   | <b>15%</b>     | 12%           |      |
| Gearing (excl. FS)        | <b>nm</b>      | nm            |      |
|                           | <b>US\$</b>    | US\$          |      |
| Net asset value per share | <b>19.55</b>   | 18.07         | 8%   |





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A prominent Indonesian  
market leader

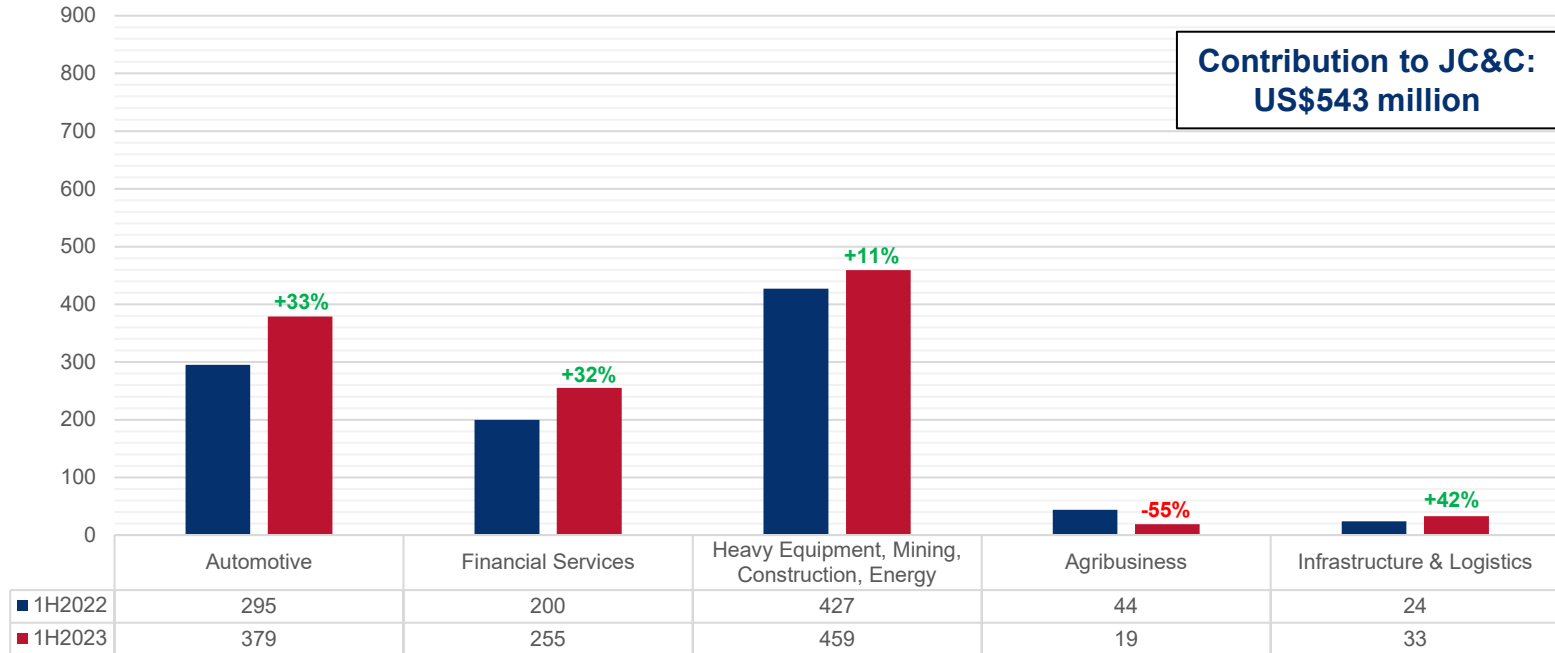
ASTRA

## 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.

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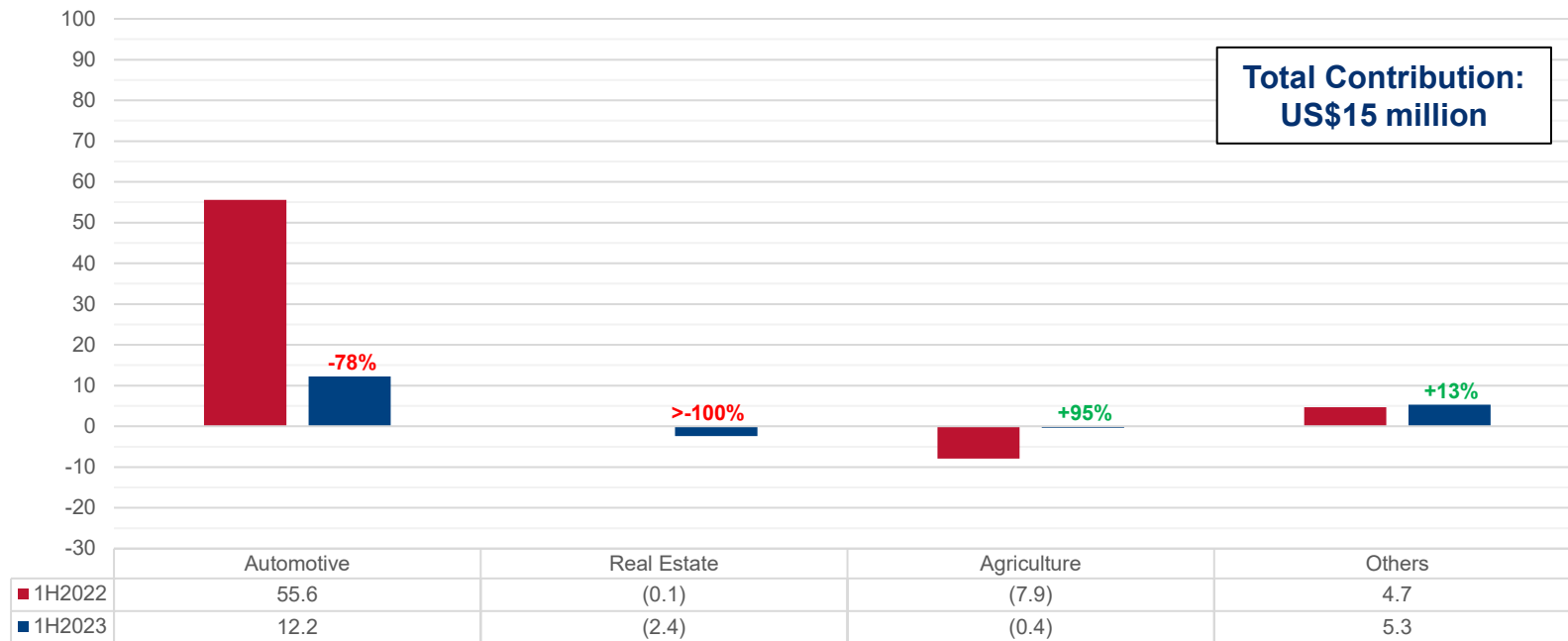




# Vietnam's fast-growing business group with market leading positions

THACO

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







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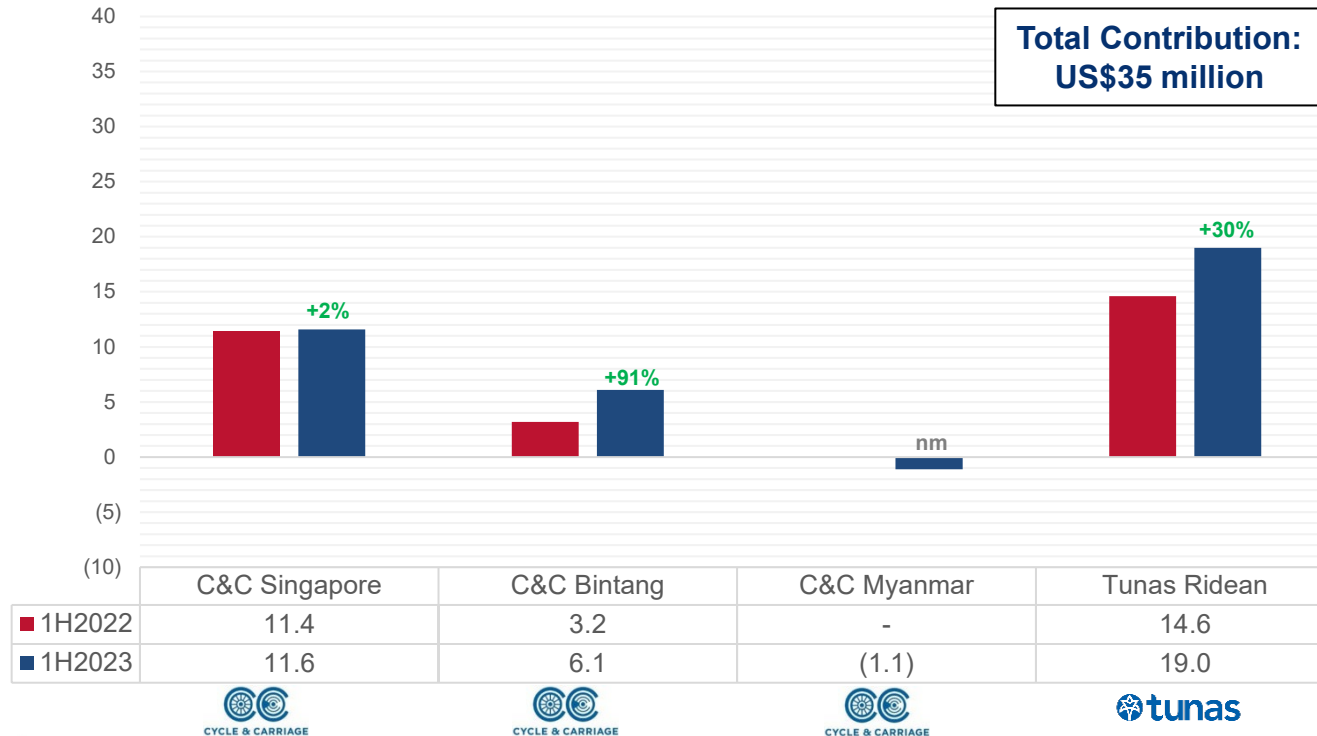
An extensive dealership network  
across Southeast Asia

**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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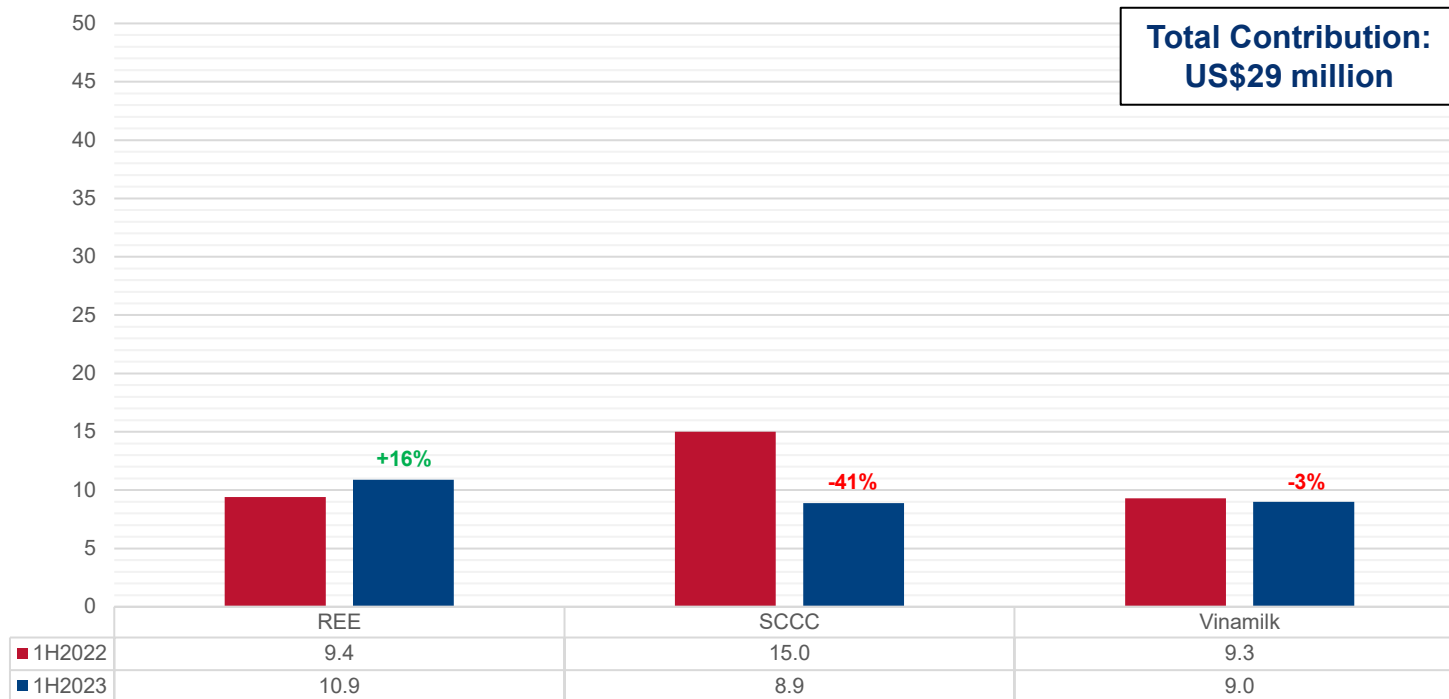
# Southeast Asian interests supporting the region's development

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

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"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