

Jaguar Land Rover Belux NV

Statutory Accounts for the year ended March 31, 2016

40				1	EUR	
Nr.	Date of the deposition	No. 0456612553	PP.	E.	D.	C 1.1

ANNUAL ACCOUNTS IN EURO (2 decimals)

NAME: **Jaguar Land Rover Belux**

Legal form: **PLC**

Address: **Generaal Lemanstraat**

Nr.: **47**

Postal Code: **2018**

City: **Antwerpen 1**

Country: **Belgium**

Register of Legal Persons (RLP) - Office of the commercial court at: **Antwerpen, Division Antwerpen**

Internet address *: **www.jaguar.be**

Company number:

0456612553

DATE **2/12/2013** of the deposition of the partnership deed OR of the most recent document mentioning the date of publication of the partnership deed and the act changing the articles of association.

ANNUAL ACCOUNTS approved by the General Meeting of

6/06/2016

concerning the financial year covering the period from

1/04/2015

till

31/03/2016

Previous period from

1/04/2014

till

31/03/2015

The amounts of the previous financial year are / ~~are not~~ ** identical to those which have been previously published.

COMPLETE LIST WITH name, first name, profession, residence-address (address, number, postal code, municipality) and position with the enterprise, OF DIRECTORS, MANAGERS AND AUDITORS

Bienemann Marcus

Lingedijk 15, 4002 XH Tiel, Netherlands

Title : Delegated director

Mandate : 17/01/2011- 17/01/2017

Carsley Barry

Pine Close 11, CV379FB Shottery, Stratford-Upon-Avon, Warw, United Kingdom

Title : Director

Mandate : 17/01/2011- 17/01/2017

Grace Robert Terence

Hainholzweg 2, 61462 Königstein, Germany

Title : Director

Mandate : 1/08/2015- 1/08/2021

Enclosed to these annual accounts:

Total number of pages deposited: **33** Number of the pages of the standard form not deposited for not being of service: 5.1, 5.2.1, 5.2.2, 5.2.3, 5.2.4, 5.3.1, 5.3.4, 5.3.6, 5.4.1, 5.4.2, 5.5.1, 5.5.2, 5.13, 5.16, 5.17.2, 8, 9

Signature
(name and position)

Marcus Bienemann

Delegated director

Signature
(name and position)

* Optional statement.

** Delete where appropriate.

LIST OF DIRECTORS, MANAGERS AND AUDITORS (continuation of the previous page)

Deloitte Bedrijfsrevisoren CALL 0429.053.863

Berkenlaan 8, box bus B, 1831 Diegem, Belgium

Title : Auditor, Number of membership : IBR N025

Mandate : 3/06/2013- 6/06/2016

Represented by:

Kesselaers Jurgem

Lange Lozanastraat 270 , 2018 Antwerpen 1, Belgium

Auditor

Number of membership : IBR A01446

DECLARATION ABOUT SUPPLEMENTARY AUDITING OR ADJUSTMENT MISSION

The managing board declares that the assignment neither regarding auditing nor adjusting has been given to a person who was not authorised by law pursuant to art. 34 and 37 of the Law of 22nd April 1999 concerning the auditing and tax professions.

The annual accounts ~~have~~/ have not * been audited or adjusted by an external accountant or auditor who is not a statutory auditor.

If YES, mention here after: name, first names, profession, residence-address of each external accountant or auditor, the number of membership with the professional Institute ad hoc and the nature of this engagement:

- A. Bookkeeping of the undertaking**,
- B. Preparing the annual accounts**,
- C. Auditing the annual accounts and/or
- D. Adjusting the annual accounts.

If the assignment mentioned either under A or B is performed by authorised accountants or authorised accountants-tax consultants, information will be given on: name, first names, profession and residence-address of each authorised accountant or accountant-tax consultant, his number of membership with the Professional Institute of Accountants and Tax consultants and the nature of this engagement.

Name, first name, profession, residence-address	Number of membership	Nature of the engagement (A, B, C and/or D)

* Delete where appropriate.

** Optional disclosure.

BALANCE SHEET

	Notes	Codes	Period	Previous period
ASSETS				
FIXED ASSETS		20/28	954.892,96	572.716,75
Formation expenses	5.1	20		
Intangible fixed assets	5.2	21		
Tangible fixed assets	5.3	22/27	855.921,71	472.270,50
Land and buildings		22		
Plant, machinery and equipment		23	37.856,67	578,42
Furniture and vehicles		24	186.593,90	190.173,23
Leasing and other similar rights		25		
Other tangible fixed assets		26	631.471,14	281.518,85
Assets under construction and advance payments		27		
	5.4/			
Financial fixed assets	5.5.1	28	98.971,25	100.446,25
Affiliated enterprises	5.14	280/1		
Participating interests		280		
Amounts receivable		281		
Other enterprises linked by participating interests	5.14	282/3		
Participating interests		282		
Amounts receivable		283		
Other financial assets		284/8	98.971,25	100.446,25
Shares		284		
Amounts receivable and cash guarantees		285/8	98.971,25	100.446,25
CURRENT ASSETS		29/58	105.387.568,86	70.194.912,19
Amounts receivable after more than one year		29		
Trade debtors		290		
Other amounts receivable		291		
Stocks and contracts in progress		3	22.936.196,71	11.733.920,90
Stocks		30/36	22.936.196,71	11.733.920,90
Raw materials and consumables		30/31		
Work in progress		32		
Finished goods		33		
Goods purchased for resale		34	22.936.196,71	11.733.920,90
Immovable property intended for sale		35		
Advance payments		36		
Contracts in progress		37		
Amounts receivable within one year		40/41	78.414.836,58	57.868.189,18
Trade debtors		40	38.559.679,02	22.972.213,11
Other amounts receivable		41	39.855.157,56	34.895.976,07
Current investments	5.5.1/ 5.6	50/53		
Own shares		50		
Other investments and deposits		51/53		
Cash at bank and in hand		54/58	4.035.561,32	540.108,51
Deferred charges and accrued income	5.6	490/1	974,25	52.693,60
TOTAL ASSETS		20/58	106.342.461,82	70.767.628,94

EQUITY AND LIABILITIES		Notes	Codes	Period	Previous period
EQUITY			10/15	8.540.338,21	5.886.355,08
Capital	5.7		10	1.250.000,00	1.250.000,00
Issued capital			100	1.250.000,00	1.250.000,00
Uncalled capital			101		
Share premium account			11		
Revaluation surpluses			12		
Reserves			13	125.000,00	125.000,00
Legal reserve			130	125.000,00	125.000,00
Reserves not available			131		
In respect of own shares held			1310		
Other			1311		
Untaxed reserves			132		
Available reserves			133		
Accumulated profits (losses)(+)/(-)			14	7.165.338,21	4.511.355,08
Investment grants			15		
Advance to associates on the sharing out of the assets			19		
PROVISIONS AND DEFERRED TAXES			16	2.740.848,03	3.544.965,23
Provisions for liabilities and charges			160/5	2.740.848,03	3.544.965,23
Pensions and similar obligations			160		17.884,20
Taxation			161		
Major repairs and maintenance			162		
Other liabilities and charges	5.8		163/5	2.740.848,03	3.527.081,03
Deferred taxes			168		
AMOUNTS PAYABLE			17/49	95.061.275,58	61.336.308,63
Amounts payable after more than one year	5.9		17		
Financial debts			170/4		
Subordinated loans			170		
Unsubordinated debentures			171		
Leasing and other similar obligations			172		
Credit institutions			173		
Other loans			174		
Trade debts			175		
Suppliers			1750		
Bills of exchange payable			1751		
Advances received on contracts in progress			176		
Other amounts payable			178/9		
Amounts payable within one year			42/48	94.689.194,27	61.216.470,79
Current portion of amounts payable after more than one year falling due within one year	5.9		42		
Financial debts			43		
Credit institutions			430/8		
Other loans			439		
Trade debts			44	81.182.746,32	51.710.158,31
Suppliers			440/4	81.182.746,32	51.710.158,31
Bills of exchange payable			441		
Advances received on contracts in progress			46		
Taxes, remuneration and social security	5.9		45	13.446.076,30	9.452.618,28
Taxes			450/3	12.385.408,50	8.760.886,58
Remuneration and social security			454/9	1.060.667,80	691.731,70
Other amounts payable			47/48	60.371,65	53.694,20
Accrued charges and deferred income	5.9		492/3	372.081,31	119.837,84
TOTAL LIABILITIES			10/49	106.342.461,82	70.767.628,94

INCOME STATEMENT

	Notes	Codes	Period	Previous period
Operating income		70/74	455.642.674,37	324.097.352,63
Turnover	5.10	70	451.820.609,83	321.833.504,43
Increase (decrease) in stocks of finished goods, work and contracts in progress(+)/(-)		71		
Own construction capitalised		72		
Other operating income	5.10	74	3.822.064,54	2.263.848,20
Operating charges		60/64	449.978.062,65	319.517.798,53
Raw materials, consumables		60	425.660.959,93	297.592.389,84
Purchases		600/8	437.105.945,32	293.453.091,15
Decrease (increase) in stocks(+)/(-)		609	-11.444.985,39	4.139.298,69
Services and other goods		61	18.733.628,06	15.815.175,90
Remuneration, social security costs and pensions(+)/(-)	5.10	62	5.925.812,07	4.676.702,16
Depreciation of and amounts written off formation expenses, intangible and tangible fixed assets		630	105.250,48	92.466,76
Amounts written down stocks, contracts in progress and trade debtors - Appropriations (write-backs)(+)/(-)		631/4	90.112,84	-475.736,52
Provisions for risks and charges - Appropriations (uses and write-backs)(+)/(-)	5.10	635/7	-804.117,20	1.438.559,48
Other operating charges	5.10	640/8	266.416,47	378.240,91
Operation charges carried to assets as restructuring costs		649		
Operating profit (loss)(+)/(-)		9901	5.664.611,72	4.579.554,10
Financial income		75	6.856,50	44.875,55
Income from financial fixed assets		750		
Income from current assets		751	2.574,45	21.454,05
Other financial income	5.11	752/9	4.282,05	23.421,50
Financial charges	5.11	65	1.200.610,07	1.155.226,74
Debt charges		650	1.193.489,68	1.146.883,09
Amounts written down on current assets except stocks, contracts in progress and trade debtors(+)/(-)		651		
Other financial charges		652/9	7.120,39	8.343,65
Gain (loss) on ordinary activities before taxes (+)/(-)		9902	4.470.858,15	3.469.202,91

	Codes	Period	Previous period
Extraordinary income	76		
Write-back of depreciation and of amounts written down intangible and tangible fixed assets	760		
Write-back of amounts written down financial fixed assets ..	761		
Write-back of provisions for extraordinary liabilities and charges	762		
Gains on disposal of fixed assets	763		
Other extraordinary income	764/9		
Extraordinary charges	66	90.222,00	1.210,00
Extraordinary depreciation of and extraordinary amounts written off formation expenses, intangible and tangible fixed assets	660		
Amounts written down financial fixed assets	661		
Provisions for extraordinary liabilities and charges - Appropriations (uses)	662		
Loss on disposal of fixed assets	663		
Other extraordinary charges	5.11 664/8	90.222,00	1.210,00
Extraordinary charges carried to assets as restructuring costs	669		
Profit (loss) for the period before taxes	9903	4.380.636,15	3.467.992,91
Transfer from postponed taxes	780		
Transfer to postponed taxes	680		
Income taxes	5.12 67/77	1.726.653,02	1.226.964,64
Income taxes	670/3	1.726.653,02	1.226.964,64
Adjustment of income taxes and write-back of tax provisions	77		
Profit (loss) for the period	9904	2.653.983,13	2.241.028,27
Transfer from untaxed reserves	789		
Transfer to untaxed reserves	689		
Profit (loss) for the period available for appropriation (+)/(-)	9905	2.653.983,13	2.241.028,27

APPROPRIATION ACCOUNT

	Codes	Period	Previous period
Profit (loss) to be appropriated(+)/(-)	9906	7.165.338,21	4.511.355,08
Gain (loss) to be appropriated(+)/(-)	(9905)	2.653.983,13	2.241.028,27
Profit (loss) to be carried forward(+)/(-)	14P	4.511.355,08	2.270.326,81
Transfers from capital and reserves	791/2		
from capital and share premium account	791		
from reserves	792		
Transfers to capital and reserves	691/2		
to capital and share premium account	691		
to the legal reserve	6920		
to other reserves	6921		
Profit (loss) to be carried forward(+)/(-)	(14)	7.165.338,21	4.511.355,08
Owner's contribution in respect of losses	794		
Profit to be distributed	694/6		
Dividends	694		
Director's or manager's entitlements	695		
Other beneficiaries	696		

PLANT, MACHINERY AND EQUIPMENT

Acquisition value at the end of the period

Movements during the period

Acquisitions, including produced fixed assets

Sales and disposals

Transfers from one heading to another (+)/(-)

Acquisition value at the end of the period

Revaluation surpluses at the end of the period

Movements during the period

Recorded

Acquisitions from third parties

Cancelled

Transfers from one heading to another (+)/(-)

Revaluation surpluses at the end of the period

Depreciation and amounts written down at the end of the period

Movements during the period

Recorded

Written back

Acquisitions from third parties

Cancelled owing to sales and disposals

Transfers from one heading to another (+)/(-)

Depreciation and amounts written down at the end of the period

NET BOOK VALUE AT THE END OF THE PERIOD

Codes	Period	Previous period
8192P	xxxxxxxxxxxxxx	133.123,68
8162	41.238,36	
8172		
8182		
8192	174.362,04	
8252P	xxxxxxxxxxxxxx	
8212		
8222		
8232		
8242		
8252		
8322P	xxxxxxxxxxxxxx	132.545,26
8272	3.960,11	
8282		
8292		
8302		
8312		
8322	136.505,37	
(23)	37.856,67	

FURNITURE AND VEHICLES

Acquisition value at the end of the period

Movements during the period

Acquisitions, including produced fixed assets

Sales and disposals

Transfers from one heading to another (+)/(-)

Acquisition value at the end of the period

Revaluation surpluses at the end of the period

Movements during the period

Recorded

Acquisitions from third parties

Cancelled

Transfers from one heading to another (+)/(-)

Revaluation surpluses at the end of the period

Depreciation and amounts written down at the end of the period

Movements during the period

Recorded

Written back

Acquisitions from third parties

Cancelled owing to sales and disposals

Transfers from one heading to another (+)/(-)

Depreciation and amounts written down at the end of the period

NET BOOK VALUE AT THE END OF THE PERIOD

Codes	Period	Previous period
8193P	xxxxxxxxxxxxxxx	327.095,14
8163	60.155,79	
8173		
8183		
8193	387.250,93	
8253P	xxxxxxxxxxxxxxx	
8213		
8223		
8233		
8243		
8253		
8323P	xxxxxxxxxxxxxxx	136.921,91
8273	63.735,12	
8283		
8293		
8303		
8313		
8323	200.657,03	
(24)	186.593,90	

OTHER TANGIBLE FIXED ASSETS

Acquisition value at the end of the period

Movements during the period

Acquisitions, including produced fixed assets

Sales and disposals

Transfers from one heading to another (+)/(-)

Acquisition value at the end of the period

Revaluation surpluses at the end of the period

Movements during the period

Recorded

Acquisitions from third parties

Cancelled

Transfers from one heading to another (+)/(-)

Revaluation surpluses at the end of the period

Depreciation and amounts written down at the end of the period

Movements during the period

Recorded

Written back

Acquisitions from third parties

Cancelled owing to sales and disposals

Transfers from one heading to another (+)/(-)

Depreciation and amounts written down at the end of the period

NET BOOK VALUE AT THE END OF THE PERIOD

Codes	Period	Previous period
8195P	xxxxxxxxxxxxxx	352.015,26
8165	387.507,54	
8175		
8185		
8195	739.522,80	
8255P	xxxxxxxxxxxxxx	
8215		
8225		
8235		
8245		
8255		
8325P	xxxxxxxxxxxxxx	70.496,41
8275	37.555,25	
8285		
8295		
8305		
8315		
8325	108.051,66	
(26)	631.471,14	

OTHER ENTERPRISES - PARTICIPATING INTERESTS AND SHARES

Acquisition value at the end of the period

Movements during the period

Acquisitions, including produced fixed assets

Sales and disposals

Transfers from one heading to another (+)/(-)

Acquisition value at the end of the period

Revaluation surpluses at the end of the period

Movements during the period

Recorded

Acquisitions from third parties

Cancelled

Transfers from one heading to another (+)/(-)

Revaluation surpluses at the end of the period

Amounts written down at the end of the period

Movements during the period

Recorded

Written back

Acquisitions from third parties

Cancelled owing to sales and disposals

Transfers from one heading to another (+)/(-)

Amounts written down at the end of the period

Uncalled amounts at the end of the period

Movements during the period (+)/(-)

Uncalled amounts at the end of the period

NET BOOK VALUE AT THE END OF THE PERIOD

OTHER ENTERPRISES - AMOUNTS RECEIVABLE

NET BOOK VALUE AT THE END OF THE PERIOD

Movements during the period

Additions

Repayments

Amounts written down

Amounts written back

Exchange differences (+)/(-)

Other (+)/(-)

NET BOOK VALUE AT THE END OF THE PERIOD

ACCUMULATED AMOUNTS WRITTEN OFF ON AMOUNTS
RECEIVABLE AT THE END OF THE PERIOD

Codes	Period	Previous period
8393P	xxxxxxxxxxxxxxx	
8363		
8373		
8383		
8393		
8453P	xxxxxxxxxxxxxxx	
8413		
8423		
8433		
8443		
8453		
8523P	xxxxxxxxxxxxxxx	
8473		
8483		
8493		
8503		
8513		
8523		
8553P	xxxxxxxxxxxxxxx	
8543		
8553		
(284)		
285/8P	xxxxxxxxxxxxxxx	100.446,25
8583		
8593	1.475,00	
8603		
8613		
8623		
8633		
(285/8)	98.971,25	
8653		

OTHER INVESTMENTS AND DEPOSIT, DEFFERED CHARGES AND ACCRUED INCOME (ASSETS)

	Codes	Period	Previous period
INVESTMENTS: OTHER INVESTMENTS AND DEPOSITS			
Shares	51		
Book value increased with the uncalled amount	8681		
Uncalled amount	8682		
Fixed income securities	52		
Fixed income securities issued by credit institutions	8684		
Fixed term deposit with credit institutions	53		
Falling due			
less or up to one month	8686		
between one month and one year	8687		
over one year	8688		
Other investments not yet shown seperately	8689		

DEFFERED CHARGES AND ACCRUED INCOME

Allocation of heading 490/1 of assets if the amount is significant.

Prepaid expenses fiscal year 2016-2017

Period
974,25

STATEMENT OF CAPITAL AND STRUCTURE OF SHAREHOLDINGS

STATEMENT OF CAPITAL

Social capital

Issued capital at the end of the period

Issued capital at the end of the period

Codes	Period	Previous period
100P	XXXXXXXXXXXXXX	1.250.000,00
(100)	1.250.000,00	

Changes during the period:

Structure of the capital
Different categories of shares

Shares with nominal value

Registered shares.....

Bearer shares and/or dematerialized shares.....

Codes	Amounts	Number of shares
	1.250.000,00	5.000
8702	XXXXXXXXXXXXXX	5.000
8703	XXXXXXXXXXXXXX	

Capital not paid

Uncalled capital

Capital called, but not paid

Shareholders having yet to pay up in full

Codes	Uncalled capital	Capital called, but not paid
(101)		XXXXXXXXXXXXXX
8712	XXXXXXXXXXXXXX	

OWN SHARES

Held by the company itself

Amount of capital held

Number of shares held

Held by the subsidiaries

Amount of capital held

Number of shares held

Commitments to issue shares

Following the exercising of CONVERSION RIGHTS

Amount of outstanding convertible loans

Amount of capital to be subscribed

Corresponding maximum number of shares to be issued

Following the exercising of SUBSCRIPTION RIGHTS

Number of outstanding subscription rights

Amount of capital to be subscribed

Corresponding maximum number of shares to be issued

Authorized capital, not issued

Codes	Period
8721	
8722	
8731	
8732	
8740	
8741	
8742	
8745	
8746	
8747	
8751	

STATEMENT OF CAPITAL AND STRUCTURE OF SHAREHOLDINGS

Shared issued, not representing capital

Distribution

Number of shares held

Number of voting rights attached thereto

Allocation by shareholder

Number of shares held by the company itself

Number of shares held by its subsidiaries

Codes	Period
8761	
8762	
8771	
8781	

STRUCTURE OF SHAREHOLDINGS OF THE ENTERPRISE AS AT THE ANNUAL BALANCING OF THE BOOKS, AS IT APPEARS FROM THE STATEMENT RECEIVED BY THE ENTERPRISE

Jaguar Land Rover Ltd owns 4.999 shares

Jaguar Land Rover Export Ltd owns 1 share

PROVISIONS FOR OTHER LIABILITIES AND CHARGES

ALLOCATION OF THE HEADING 163/5 OF LIABILITIES IF THE AMOUNT IS CONSIDERABLE

Provision for warranty
Provision for pending litigations
Other provisions

Period
450.620,00
1.940.228,03
350.000,00

AMOUNTS PAYABLE GUARANTEED *(headings 17 and 42/48 of liabilities)*
Amounts payable guaranteed by Belgian public authorities

Financial debts	8921
Subordinated loans	8931
Unsubordinated debentures	8941
Leasing and other similar obligations	8951
Credit institutions	8961
Other loans	8971
Trade debts	8981
Suppliers	8991
Bills of exchange payable	9001
Advance payments received on contracts in progress	9011
Remuneration and social security	9021
Other amounts payable	9051
Total amounts payable guaranteed by Belgian public authorities	9061

Amounts payable guaranteed by real guarantees given or irrevocably promised by the enterprise on its own assets

Financial debts	8922
Subordinated loans	8932
Unsubordinated debentures	8942
Leasing and other similar obligations	8952
Credit institutions	8962
Other loans	8972
Trade debts	8982
Suppliers	8992
Bills of exchange payable	9002
Advance payments received on contracts in progress	9012
Taxes, remuneration and social security	9022
Taxes	9032
Remuneration and social security	9042
Other amounts payable	9052
Total amounts payable guaranteed by real guarantees given or irrevocably promised by the enterprise on its own assets	9062

AMOUNTS PAYABLE FOR TAXES, REMUNERATION AND SOCIAL SECURITY
Taxes *(heading 450/3 of the liabilities)*

Expired taxes payable	9072	
Non expired taxes payable	9073	12.385.408,50
Estimated taxes payable	450	

Remuneration and social security *(heading 454/9 of the liabilities)*

Amount due to the National Office of Social Security	9076	
Other amounts payable relating to remuneration and social security	9077	1.060.667,80

ACCRUED CHARGES AND DEFERRED INCOME

Allocation of the heading 492/3 of liabilities if the amount is considerable

Accrued charges

Period
372.081,31

OPERATING RESULTS

OPERATING INCOME

Net turnover

Broken down by categories of activity

Allocation into geographical markets

Other operating income

Total amount of subsidies and compensatory amounts obtained from public authorities

OPERATING COSTS

Employees for whom the company has submitted a DIMONA declaration or are recorded in the general personnel register

Total number at the closing date

Average number of employees calculated in full-time equivalents

Number of actual worked hours

Personnel costs

Remuneration and direct social benefits

Employers' social security contributions

Employers' premiums for extra statutory insurances

Other personnel costs

Old-age and widows' pensions

Provisions for pensions

Additions (uses and write-back) (+)/(-)

Amounts written off

Stocks and contracts in progress

Recorded

Written back

Trade debtors

Recorded

Written back

Provisions for risks and charges

Additions

Uses and write-back

Other operating charges

Taxes related to operation

Other charges

Hired temporary staff and persons placed at the enterprise's disposal

Total number at the closing date

Average number calculated as full-time equivalents

Number of actual worked hours

Charges to the enterprise

Codes	Period	Previous period
740		
9086	43	39
9087	40,3	37,0
9088	68.967	62.968
620	3.733.514,74	2.989.804,04
621	1.197.073,76	940.615,64
622	242.985,41	240.263,19
623	736.880,88	460.316,96
624	15.357,28	45.702,33
635	-17.884,20	-52.178,52
9110	160.085,16	
9111		549.881,56
9112		74.145,04
9113	69.972,32	
9115		1.490.738,00
9116	804.117,20	52.178,52
640	211.907,35	376.834,72
641/8	54.509,12	1.406,19
9096	3	2
9097	2,6	1,5
9098	5.046	3.031
617	133.504,88	77.530,46

FINANCIAL AND EXTRAORDINARY RESULTS

FINANCIAL RESULTS

Other financial income

Amount of subsidies granted by public authorities, credited to income for the period

Capital subsidies 9125

Interest subsidies 9126

Allocation of other financial income

Exchange rates

4.282,05

0,49

Other

23.421,01

Amounts written down off loan issue expenses and repayment premiums 6501

Intercalary interests recorded as assets 6503

Value adjustments to current assets

Appropriations 6510

Write-backs 6511

Other financial charges

Amount of the discount borne by the enterprise, as a result of negotiating amounts receivable 653

Provisions of a financial nature

Appropriations 6560

Uses and write-backs 6561

Allocation of other financial charges

Other

7.120,39

8.343,65

EXTRAORDINARY RESULTS

Allocation other extraordinary income

Allocation other extraordinary charges

Period

INCOME TAXES AND OTHER TAXES

INCOME TAXE

Income taxes on the result of the current period

Income taxes paid and withholding taxes due or paid

Excess of income tax prepayments and withholding taxes recorded under assets

Estimated additional taxes

Income taxes on previous periods

Taxes and withholding taxes due or paid

Estimated additional taxes estimated or provided for

In so far as income taxes of the current period are materially affected by differences between the profit before taxes, as stated in the annual accounts, and the estimated taxable profit

NID

Non-deductible costs

Codes	Period
9134	1.726.653,02
9135	1.750.000,00
9136	23.346,98
9137	
9138	
9139	
9140	
	-154.811,14
	650.000,00

An indication of the effect of extraordinary results on the amount of income taxes relating to the current period

Status of deferred taxes

Deferred taxes representing assets

Accumulated tax losses deductible from future taxable profits

Other deferred taxes representing assets

Deferred taxes representing liabilities

Allocation of deferred taxes representing liabilities

Codes	Period
9141	
9142	
9144	

THE TOTAL AMOUNT OF VALUE ADDED TAX AND TAXES BORNE BY THIRD PARTIES

The total amount of value added tax charged

To the enterprise (deductible)

By the enterprise

Amounts retained on behalf of third parties for

Payroll withholding taxes

Withholding taxes on investment income

Codes	Period	Previous Period
9145	3.434.762,19	2.803.142,27
9146	96.512.312,88	67.803.069,04
9147	1.492.993,72	1.171.610,32
9148		

RELATIONSHIPS WITH AFFILIATED ENTERPRISES AND ENTERPRISES LINKED BY PARTICIPATING INTERESTS

	Codes	Period	Previous period
AFFILIATED ENTERPRISES			
Financial fixed assets	(280/1)		
Investments	(280)		
Amounts receivable subordinated	9271		
Other amounts receivable	9281		
Amounts receivable	9291	29.823.504,82	30.956.071,48
After one year	9301		
Within one year	9311	29.823.504,82	30.956.071,48
Current investments	9321		
Shares	9331		
Amounts receivable	9341		
Amounts payable	9351	56.273.784,54	38.177.099,10
After one year	9361		
Within one year	9371	56.273.784,54	38.177.099,10
Personal and real guarantees			
Provided or irrevocably promised by the enterprise, as security for debts or commitments of affiliated enterprises	9381		
Provided or irrevocably promised by affiliated enterprises as security for debts or commitments of the enterprise	9391		
Other substantial financial commitments	9401		
Financial results			
Income from financial fixed assets	9421		
Income from current assets	9431	1.492,49	19.948,88
Other financial income	9441		
Debts charges	9461		
Other financial charges	9471		
Gains and losses on disposal of fixed assets			
Obtained capital gains	9481		
Obtained capital losses	9491		
ENTERPRISES LINKED BY PARTICIPATING INTERESTS			
Financial fixed assets	(282/3)		
Investments	(282)		
Amounts receivable subordinated	9272		
Other amounts receivable	9282		
Amounts receivable	9292		
After one year	9302		
Within one year	9312		
Amounts payable	9352		
After one year	9362		
Within one year	9372		

RELATIONSHIPS WITH AFFILIATED ENTERPRISES AND ENTERPRISES LINKED BY PARTICIPATING INTERESTS

TRANSACTIONS WITH RELATED PARTIES OUTSIDE NORMAL MARKET CONDITIONS

Mention of such operations if they are material, stating the amount of these transactions, the nature of the relationship with the related party and other information about the transactions necessary for the understanding of the financial position of the company:

Period

FINANCIAL RELATIONSHIPS WITH

DIRECTORS AND MANAGERS, INDIVIDUALS OR BODIES CORPORATE WHO CONTROL THE ENTERPRISE WITHOUT BEING ASSOCIATED THEREWITH OR OTHER ENTERPRISES CONTROLLED BY THESE PERSONS, OTHER ENTERPRISES CONTROLLED BY THE SUB B. MENTIONED PERSONS WITHOUT BEING ASSOCIATED THEREWITH

Amounts receivable from these persons

Conditions on amounts receivable

Guarantees provided in their favour

Guarantees provided in their favour - Main condition

Other significant commitments undertaken in their favour

Other significant commitments undertaken in their favour - Main condition

Amount of direct and indirect remunerations and pensions, included in the income statement, as long as this disclosure does not concern exclusively or mainly, the situation of a single identifiable person

To directors and managers

To former directors and former managers

Codes	Period
9500	
9501	
9502	
9503	
9504	

AUDITORS OR PEOPLE THEY ARE LINKED TO

Auditor's fees

Fees for exceptional services or special missions executed in the company by the auditor

Other attestation missions

Tax consultancy

Other missions external to the audit

Fees for exceptional services or special missions executed in the company by people they are linked to

Other attestation missions

Tax consultancy

Other missions external to the audit

Codes	Period
9505	69.714,14
95061	
95062	
95063	
95081	
95082	
95083	

Mention related to article 133 paragraph 6 from the Companies Code

INFORMATION RELATING TO CONSOLIDATED ACCOUNTS

INFORMATION THAT MUST BE PROVIDED BY EACH COMPANY, THAT IS SUBJECT OF COMPANY LAW ON THE CONSOLIDATED ANNUAL ACCOUNTS OF ENTERPRISES

The enterprise has drawn up published a consolidated annual statement of accounts and a management report*

The enterprise has not published a consolidated annual statement of accounts and a management report, since it is exempt for this obligation for the following reason*

The enterprise and its subsidiaries on consolidated basis exceed not more than one of the limits mentioned in art. 16 of Company Law*

The enterprise itself is a subsidiary of an enterprise which does prepare and publish consolidated accounts, in which her yearly statement of accounts is included*

If yes, justification of the compliance with all conditions for exemption set out in art. 113 par. 2 and 3 of Company Law:

Name, full address of the registered office and, for an enterprise governed by Belgian Law, the company number of the parent company preparing and publishing the consolidated accounts required:

INFORMATION TO DISCLOSE BY THE REPORTING ENTERPRISE BEING A SUBSIDIARY OR A JOINT SUBSIDIARY

Name, full address of the registered office and, for an enterprise governed by Belgian Law, the company number of the parent company(ies) and the specification whether the parent company(ies) prepare(s) and publish(es) consolidated annual accounts in which the annual accounts of the enterprise are included**

Jaguar Land Rover Ltd

Abbey Road

CV3 4LF Whitley, Coventry, United Kingdom

The enterprise draws up consolidated annual accounts data for the major part of the enterprise

If the parent company(ies) is (are) (an) enterprise(s) governed by foreign law disclose where the consolidated accounts can be obtained**

Jaguar Land Rover Ltd

Abbey Road

CV3 4LF Whitley, Coventry, United Kingdom

* Delete where no appropriate.

** Where the accounts of the enterprise are consolidated at different levels, the information should be given for the consolidated aggregate at the highest level on the one hand and the lowest level on the other hand of which the enterprise is a subsidiary and for which consolidated accounts are prepared and published.

SOCIAL REPORT

Numbers of joint industrial committees which are competent for the enterprise: 218

STATEMENT OF THE PERSONS EMPLOYED

EMPLOYEES FOR WHOM THE COMPANY HAS SUBMITTED A DIMONA DECLARATION OR ARE RECORDED IN THE GENERAL PERSONNEL REGISTER

During the period	Codes	Total	1. Men	2. Women
Average number of employees				
Full-time	1001	37,9	27,7	10,2
Part-time	1002	2,9		2,9
Total of full-time equivalents (FTE)	1003	40,3	27,7	12,6
Number of hours actually worked				
Full-time	1011	64.915	47.753	17.162
Part-time	1012	4.052		4.052
Total	1013	68.967	47.753	21.214
Personnel costs				
Full-time	1021	5.563.280,06	4.092.479,59	1.470.800,47
Part-time	1022	347.174,73		347.174,73
Total	1023	5.910.454,79	4.092.479,59	1.817.975,20
Advantages in addition to wages	1033	45.888,22	31.659,04	14.229,18

During the previous period	Codes	P. Total	1P. Men	2P. Women
Average number of employees	1003	37,0	24,0	13,0
Number of hours actually worked	1013	62.968	41.242	21.726
Personnel costs	1023	4.630.999,83	3.033.154,86	1.597.844,97
Advantages in addition to wages	1033	39.201,44	25.556,55	13.644,89

	Codes	1. Full-time	2. Part-time	3. Total in full-time equivalents
At the closing date of the period				
Number of employees	105	40	3	42,5
By nature of the employment contract				
Contract for an indefinite period	110	40	3	42,5
Contract for a definite period	111			
Contract for the execution of a specifically assigned work	112			
Replacement contract	113			
According to the gender and by level of education				
Male	120	30		30,0
primary education	1200			
secondary education	1201			
higher education (non-university)	1202			
university education	1203	30		30,0
Female	121	10	3	12,5
primary education	1210			
secondary education	1211			
higher education (non-university)	1212			
university education	1213	10	3	12,5
By professional category				
Management staff	130			
Employees	134	40	3	42,5
Workers	132			
Other	133			

HIRED TEMPORARY STAFF AND PERSONNEL PLACED AT THE ENTERPRISE'S DISPOSAL

During the period

Average number of employees

Number of hours actually worked

Charges of the enterprise

Codes	1. Temporary personnel	2. Persons placed at the disposal of the enterprise
150	2,6	
151	5.046	
152	133.504,88	

TABLE OF PERSONNEL CHANGES DURING THE PERIOD

ENTRIES

The number of employees for whom the company has submitted a DIMONA declaration or are recorded in the personnel register during the financial year in the general personnel register

By nature of the employment contract

Contract for an indefinite period

Contract for a definite period

Contract for the execution of a specifically assigned work ..

Replacement contract

Codes	1. Full-time	2. Part-time	3. Total in full-time equivalents
205	7		7,0
210	7		7,0
211			
212			
213			

DEPARTURES

The number of employees with a in the DIMONA declaration indicated or in the general personnel register listed date of termination of the contract during the financial year

By nature of the employment contract

Contract for an indefinite period

Contract for a definite period

Contract for the execution of a specifically assigned work ..

Replacement contract

According to the reason for termination of the employment contract

Retirement

Unemployment with company allowance

Dismissal

Other reason

Of which the number of persons who continue to render services to the enterprise at least half-time on a self-employed basis

Codes	1. Full-time	2. Part-time	3. Total in full-time equivalents
305	3		3,0
310	3		3,0
311			
312			
313			
340			
341			
342			
343	3		3,0
350			

INFORMATION WITH REGARD TO TRAINING RECEIVED BY EMPLOYEES DURING THE PERIOD

	Codes	Male	Codes	Female
Total number of official advanced professional training projects at company expense				
Number of participating employees	5801	1	5811	1
Number of training hours	5802	12	5812	4
Costs for the company	5803	1.364,98	5813	471,83
of which gross costs directly linked to the training	58031		58131	
of which paid contributions and deposits in collective funds	58032	1.364,98	58132	471,83
of which received subsidies (to be deducted).....	58033		58133	
Total number of less official and unofficial advance professional training projects at company expense				
Number of participating employees	5821		5831	
Number of training hours	5822		5832	
Costs for the company	5823		5833	
Total number of initial professional training projects at company expense				
Number of participating employees	5841	1	5851	
Number of training hours	5842	500	5852	
Costs for the company	5843	3.548,23	5853	

VALUATION RULES

The present valuation rules were drawn up in compliance with the provisions set out in Volume II, Title I, Chapter II of the Royal Decree of 30 January 2001 implementing the Act of 7 May 1999, Companies Code.

The valuation rules concern the valuation of all properties, receivables, debts and obligations of any nature whatsoever related to the company and the equity capital granted to it. When determining and applying the valuation rules it is assumed the company intends to continue doing business.

1. General valuation rules

Separate valuation of the assets

Each asset is valued separately. The depreciations and devaluations are specific to the assets they concern. The reserves for risks and costs are individualised.

Prudence, sincerity and good faith

The valuations, the depreciations, the devaluations and the reserves for risks and costs meet the prudence, sincerity and good faith requirements.

The depreciations, the devaluations and the reserves for risks and costs are systematically generated and are not dependent on the results for the financial year.

In cases in which the valuation, the foreseeable risks, the possible losses and the devaluations are inevitably aleatory because of a lack of objective evaluation criteria, this will be recorded in the explanatory note if the relevant amounts are important in respect of the true and fair view requirement.

The devaluations and the reserves for risks and costs that are higher than required are not maintained.

Purchase value - Nominal value - Revaluation

The general rule is that every asset is valued at purchase value and that this amount is entered in the balance sheet after deduction of the relevant depreciations and devaluations. The receivables, however, are valued at their nominal value. The tangible fixed assets, the participations and shares under the financial fixed assets may be revalued in compliance with Article 34 of the above-mentioned R.D.

2. Special rules

Establishment costs

VALUATION RULES

The establishment costs are borne during the financial year in which they were laid out.

Intangible fixed assets

Intangible fixed assets not acquired from third parties are only entered in the assets at production cost insofar as this cost does not exceed a cautious estimate of the use value or of the future yield of these fixed assets for the company. For intangible fixed assets acquired from third parties with limited useful life the following depreciation percentages are used:

Goodwill:10% Linear

Tangible fixed assets

(a)Valuation gross value

The tangible fixed assets are valued at purchase value and this amount is entered in the balance sheet after deduction of the relevant depreciations en devaluations. In addition to the purchase price the purchase value comprises the additional costs.

(b)Depreciations

Tangible fixed assets with a limited useful life are depreciated linearly or degressively in compliance with the plan drawn up by the Board of Directors.

The following depreciation percentages are used:

Adaptation works to buildings:not applicable

Installations, machines and equipment:10 % Linear

Office furniture:10 % Degressive

Computers20 % Degressive

Rolling stock20 % Linear

Inventories

The raw materials, consumables and goods for resale are valued on the basis of their purchase value (individualised) at purchase value or at the market value on the balance sheet date if it is lower. Specific devaluations are provided in order to take into account slowly rotating and disused inventories.

Financial fixed assets

The participations and the guarantees paid in cash are entered at their purchase value.

VALUATION RULES

Receivables

Are entered at nominal value. The necessary devaluations are entered on the outstanding receivables and the doubtful debts insofar as there is some uncertainty about the debt being paid on the due date.

Liquid assets

Liquid assets are valued at nominal value

Reserves for risks and costs are created in order to meet:

- The company's obligations regarding retirement and survival pensions, early retirement schemes and other similar pensions;
- The costs of major repair or maintenance works;
- The loss or cost risks resulting from personal or collateral securities granted to guarantee debts or third party obligations, from obligations to purchase or sell fixed assets, from the execution of orders placed or received, from forward positions or forward contracts in goods, from technical warranties linked to sales or services already supplied by the company, from pending disputes.

Debts

Debts are entered in the balance sheet at nominal value.

Foreign currency receivables and debts

Foreign currency receivables and debts are converted at the indicative rate of the N.B.B. (Belgian National Bank) on the balance sheet date. Non-realised exchange rates - resulting profits or losses are entered in the financial results.

Carried-forward accounts

The costs to be carried forward include costs incurred during the financial year but which will be paid in the following financial year. The accrued income, i.e. the income that will only be received in the following financial year but which is related to the past financial year, is also entered here.

This concerns costs that will only be paid in a subsequent financial year but which are related to the past financial year. These costs are valued at nominal value. This also concerns the income to be carried forward, i.e. income generated during the financial year or during the previous financial year but which is related to a subsequent financial year.