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

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Status

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Announcement Sub Title

Half Yearly Results

Announcement Reference

SG260730OTHR8ETQ

Submitted By (Co./ Ind. Name)

Lau Jo Yen

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 Half Year 2026 Results Presentation to Analysts on 31st July 2026.

Additional Details

For Financial Period Ended

30/06/2026

Attachments

JCC_Jun 2026 FINAL.pdf

1H2026 Results Presentation_31Jul2026.pdf

Total size =4705K MB

Related Announcements

Related Announcements

30/07/2026 18:13:29

Half Year 2026 Results Presentation

Friday, 31 July 2026 | Jardine Cycle & Carriage

Strategic review update

01

Active stewardship of portfolio companies' strategy and performance

02

Reinforce role as intermediate holding company
"Jardine Matheson Southeast Asia Limited"

03

Prioritise portfolio focus and capital allocation discipline

Actions taken

Focused portfolio

- Partial divestment of 8.1% interest in Vinamilk *(US$416 million)*
- Partial divestment of Toyota Motor Corporation *(US$146 million)*

Prior to last 12 months

- *Sale of 25.54% stake in Siam City Cement (US$344 million)*
- *Sale-and-leaseback of non-core properties (c. US$260 million)*

Shareholder returns and balance sheet strength

Special dividend

- Cash distribution + Distribution *in specie*

Reduced corporate net debt

- US$577 million to US$286 million

Drive portfolio performance

- Astra and Vietnam strategy updates
- TSR-aligned management incentives

Shareholder value creation initiative – Special dividend

Sharpened focus on shareholder returns

- Pays out cash proceeds from partial sale
- Enables shareholders to directly access the value of TMC shares

Special dividend of ~US₵73[1] per share

- Cash distribution of US¢37 per share
- Distribution *in specie* of ~US¢36[1] per share

Option to sell TMC shares for cash

Shareholders approval

- Extraordinary General Meeting

[1] Based on the current value of JC&C's Toyota Motor Corporation shares as of 29th July 2026.

Portfolio company updates

Astra

- Focus on 3 core business engines
- Capital allocation discipline
- Dividend payout ratio: 45-50%
- Long-term share buyback programmes

  Astra
  - Completed: Rp3.5 trillion
  - New: up to ≤ Rp8 trillion

  United Tractors
  - Completed: Rp3.9 trillion
  - New: up to ≤ Rp2 trillion
- TSR-aligned management incentives

Vietnam

THACO

- Grow real estate; progress Sala City sales
- Scale agriculture
- Sustain automotive; more in-house brand commercial vehicles

REE

- 3x more renewable energy capacity
- 2x more commercial real estate NLA

Cycle & Carriage

- More passenger car product launches
- Grow commercial vehicle segment

1H 2026

Financial Highlights

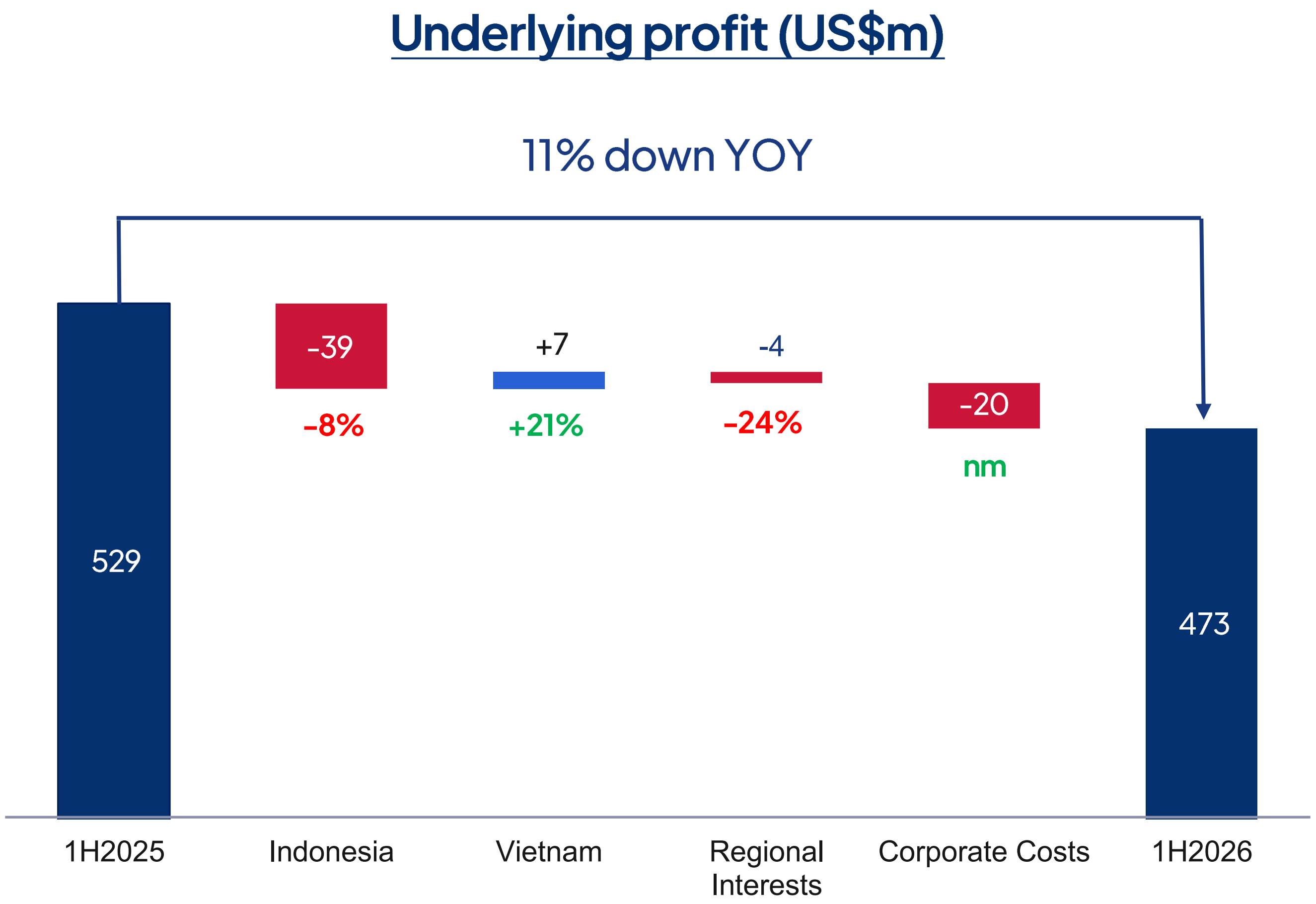
1H 2026 Financial Highlights

- Underlying Profit: US$473 million
- Interim dividend: US₵ 28 per share
- Proposed special dividend: ~US₵ 73 per share
- Total dividend: ~US₵ 101 per share
- Corporate net debt: US$286 million

Underlying profit **US$473 million**	Total dividends **US₵101 per share**
Underlying EPS **US₵120 per share**	Corporate net debt **US$286 million**

Underlying Profit

Lower contributions from Indonesia and Singapore, improvements from Vietnam



Underlying profit by segment

Indonesia

US$427m

(▼ 8%)

Vietnam

US$43m

(▲ 21%)

Regional Interests

US$16m

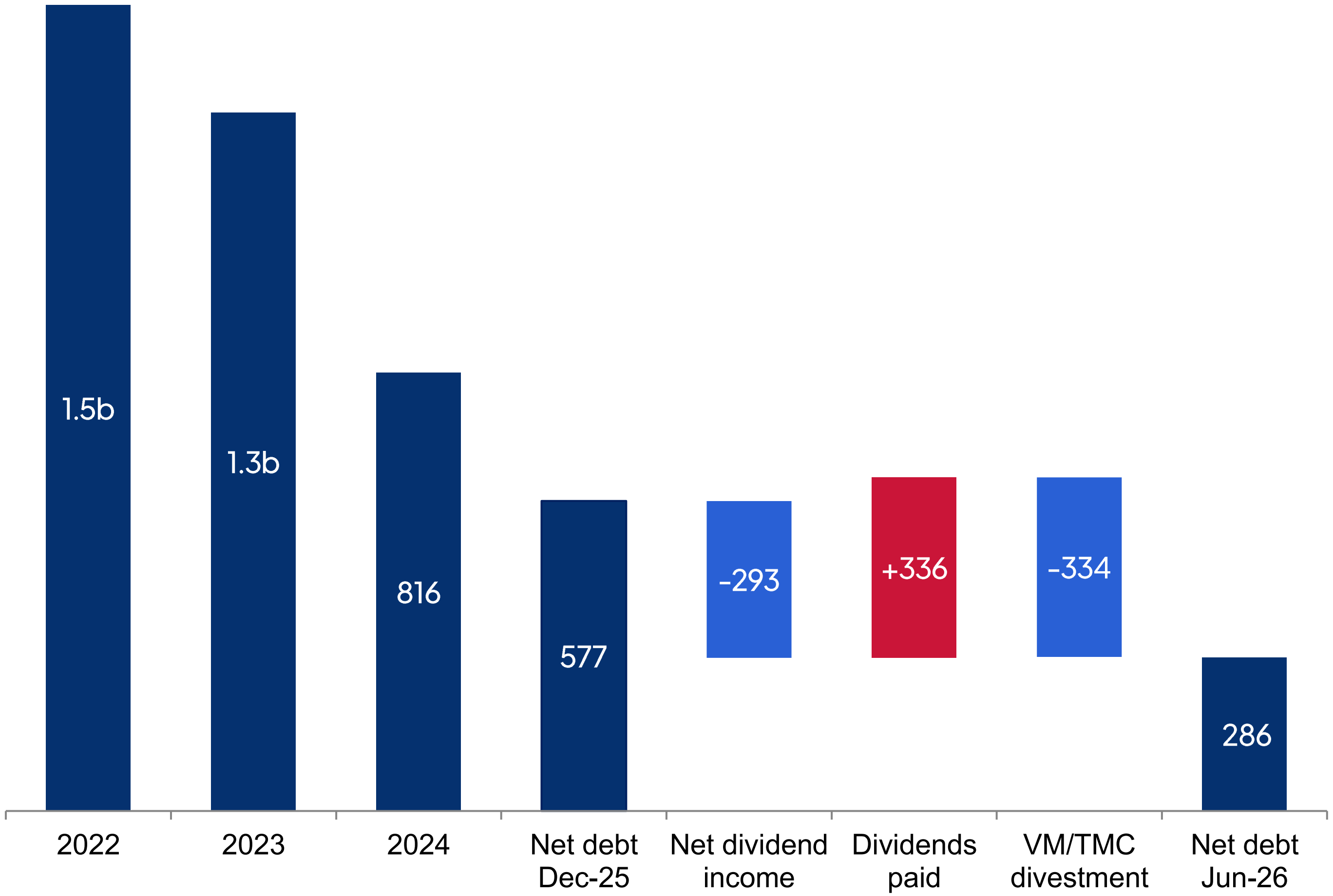
(▼ 24%)

Note: Excluding the Vinamilk dividend income impact, the total contributions from THACO and REE would be US$39 million, 47% higher.

Corporate Net Debt

Continued discipline to improve balance sheet strength

Corporate Net Debt (US$m)



Note: Net dividend income includes recurring dividends received from subsidiaries, associates, joint ventures and other investments, less corporate costs and net interest expenses.

Shareholders' Funds

US$8.3b

(▼ 4%)

Net Cash / (debt) (excl. FS)

(US$559m)

(▲ >100%)

Net Cash / (debt) (corporate)

(US$286m)

(▼ 50%)

Indonesia

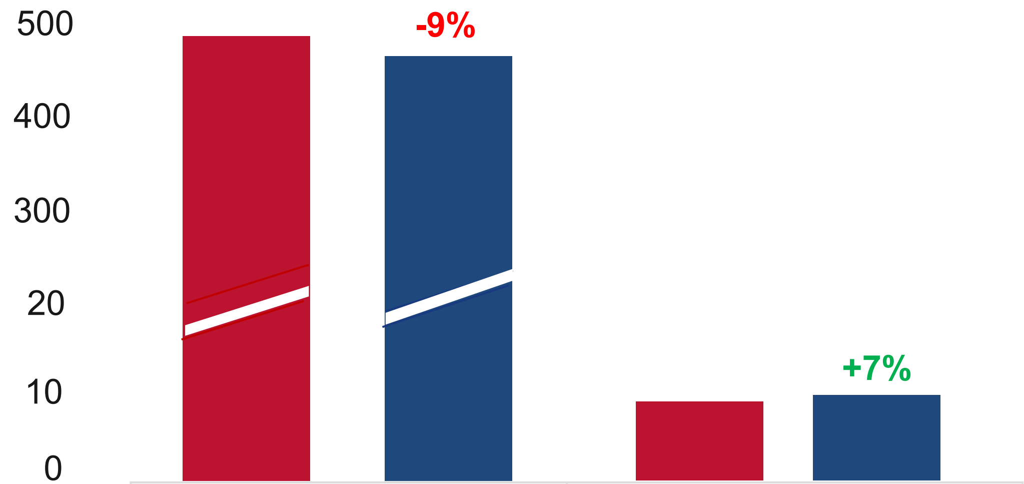
Southeast Asia's largest economy and most populous country

Indonesia

8% lower contribution

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

Contribution to JC&C: US$427 million



	Astra	Tunas
1H2025	456	10
1H2026	417	10*

ASTRA

- Improved results from automotive, financial services and agribusiness
- Lower earnings from mining solutions and heavy equipment

tunas

- Improved profits from automotive and consumer finance operations

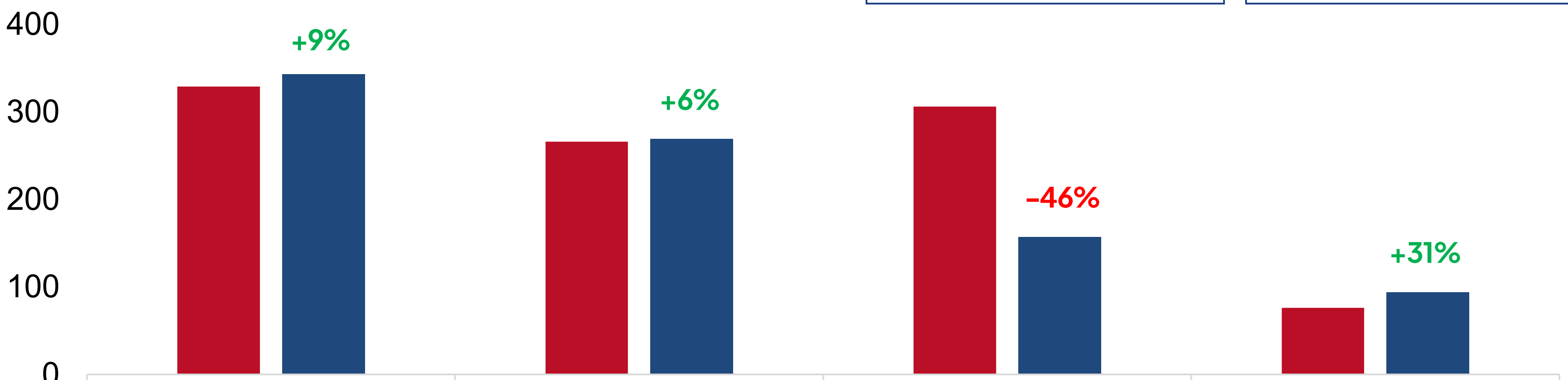
* Rounded to US$10 million for presentation purpose.

Astra

Net income down 8%

Total Net Income: US$863 million

Contribution to JC&C: US$417 million



	Automotive	Financial Services	Mining Solutions & Heavy Equipment	Others
1H2025	329	266	306	76
1H2026	343	269	157	94

Automotive
- 2W sales ↑ 1% *(market share: 77%)*
- 4W sales ↑ 10% *(market share: 51%)*
- Used car sales ↑ 4%
- Components profit ↑ 23%

Financial Services
- Consumer finance loan book ↑ 10%
- Insurance net income ↑ 7%

Mining Solutions & Heavy Equipment
- Gold sales ↓
- Mining contracting and coal volumes ↓ 10%
- Equipment sales ↓ 27%

Others
- Agribusiness ↑ on higher CPO and sales
- Contribution from industrial warehouse assets

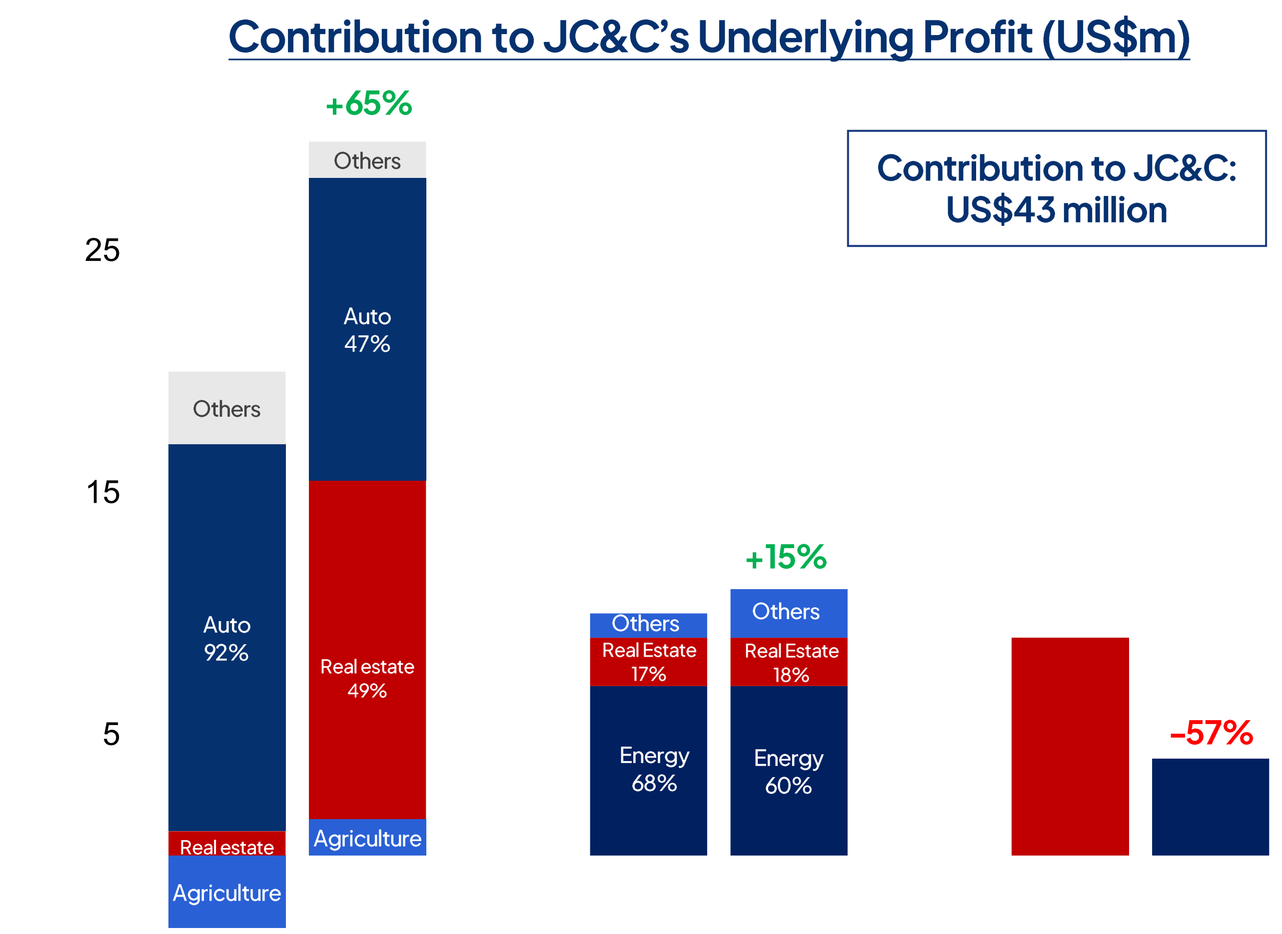
* The percentage increase/decrease is calculated based on the reported net income excluding non-recurring items in Indonesian Rupiah.

Vietnam

Fast-growing economy with an expanding consumer market and robust manufacturing sector

Vietnam

21% higher contribution (47% higher excluding Vinamilk)



	THACO	REE	Vinamilk
1H2025	17	10	9
1H2026	28	11	4

THACO

- Strong results from real estate sales
- Automotive sales up 9%, margins impacted by competition

REE Corporation

- Higher earnings across most segments

Vinamilk EST 1976

- Shareholding reduced from 10.6% to 2.5%

Regional Interests

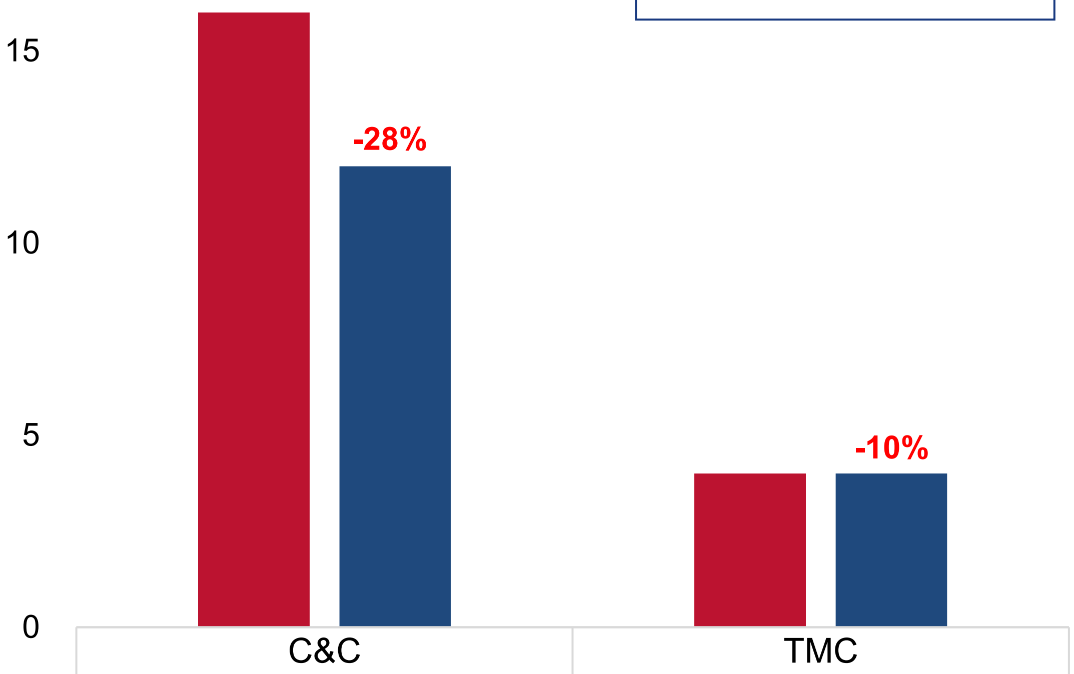
An established network of regional dealerships

Regional Interests

Contribution down 24%

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

Contribution to JC&C: US$16 million



	C&C	TMC
1H2025	16	4
1H2026	12	4

CYCLE & CARRIAGE

- New and used car sales down 20% and 16%, respectively
- 37% higher commercial vehicle sales

TOYOTA

- Partial divestment and proposed distribution *in specie*

Looking Ahead

Looking Ahead

INDONESIA

- Near-term macroeconomic headwinds

- Strong long-term fundamentals

VIETNAM

- Sustained growth trajectory

REGIONAL INTERESTS

- Focus on passenger car launches

Q&A with Management

Freddy Lee

Chief Executive Officer

Ng Yang Yen

Finance Director

Jardine Cycle & Carriage

Thank you