

ANNUAL FINANCIAL STATEMENTS

as at 31 March 2019

Jaguar Land Rover Classic Deutschland GmbH

Trade in motor vehicles and repair services

Ringstraße 38

45219 Essen

KWP Steuerberatungsgesellschaft mbH

Merowingerplatz 1

40225 Düsseldorf

The financial statements of the company

Jaguar Land Rover Classic Deutschland GmbH

was established based on the submitted accounting as well as on the provided documents and information in compliance by law.

The examination of the documents and information as well as the valuation was not subject of the order.

The responsibility for accounting and financial statements is in accordance with legal and contractual provisions with the legal representatives of the company

Düsseldorf, 08 May 2019



Jaguar Land Rover Classic Deutschland GmbH Handel mit Kraftfahrzeugen, Essen

ASSETS

	EUR	EUR
A. Current Assets		
I. Stocks		
1. Finished goods and goods for resale		546.049,35
II. Debtors and other assets		
1. Trade debtors	530.129,50	
-thereof to shareholder		
EUR 379.737,41		
2. Other assets	<u>781.951,27</u>	1.312.080,77
-thereof shareholder		
EUR 750.000,00		
III. Cash at bank and in hand		1.114.994,25
		<hr/>
		2.973.124,37
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Jaguar Land Rover Classic Deutschland GmbH Handel mit Kraftfahrzeugen, Essen

EQUITY AND LIABILITIES

	EUR	EUR
A. Shareholders' equity		
I. Share Capital		2.500.000,00
II. Net loss for the year		-424.128,03
B. Provisions		
1. Provisions for pensions and similar obligations	9.366,00	
2. Other provisions	<u>322.877,68</u>	332.243,68
C. Creditors		
1. Payment received on account	16.806,72	
-thereof due within one year		
EUR 16.806,72		
2. Trade creditors	539.600,01	
-thereof payable to shareholder EUR 37.588,37		
-thereof due within one year		
EUR 539.600,01		
3. Other creditors including taxation and social security	<u>8.601,99</u>	565.008,72
-thereof taxes		
EUR 8.514,15		
-thereof social security EUR 87,84		
-thereof due within one year		
EUR 8.601,99		
		<u>2.973.124,37</u>

Summary of Fixed Assetsas at
31 March 2019

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Jaguar Land Rover Classic Deutschland GmbH, Essen

	Acquisition Costs 07.05.2018	Acquisitions	Acquisition Costs 31.03.2019	Accumulated Depreciation 07.05.2018	Depreciation fiscal year	Accumulated Depreciation 31.03.2019	Net Book Value 31.03.2019
	EUR	EUR	EUR	EUR	EUR	EUR	EUR
A. Fixed Assets							
I. Tangible Assets							
1. Other plant, factory and office equipment	0,00	3.211,20	3.211,20	0,00	3.211,20	3.211,20	0,00
	0,00	3.211,20	3.211,20	0,00	3.211,20	3.211,20	0,00
	0,00	3.211,20	3.211,20	0,00	3.211,20	3.211,20	0,00

Commercial Law

Jaguar Land Rover Classic Deutschland GmbH, Essen

	EUR	EUR
1. Turnover		<u>896.751,51</u>
2. Total revenues		896.751,51
3. Cost of materials		
a) Cost of raw materials, consumables and of purchased goods	355.010,39	
b) Cost of purchased services	<u>22.037,62</u>	377.048,01
4. Staff costs		
a) Wages and salaries	447.408,44	
b) Social security, pensions and other benefit costs	<u>27.411,86</u>	474.820,30
-thereof for pension costs		
EUR 1.984,00-		
5. Depreciation		
a) written off tangible and intangible assets		3.211,20
6. Other operating charges		
a) Room expenses	249.226,87	
b) insurances	525,98	
c) General repairs	24.459,86	
d) General Vehicle costs	3.587,97	
e) Advertising and travelling	56.576,66	
f) Sundry expenses	<u>131.422,69</u>	465.800,03
7. Profit before tax		-424.128,03
8. Net loss for the year		<u><u>424.128,03</u></u>

Enclosures

**Account details
for
Balance Sheet
and
Profit and Loss**

as for

07 May 2018 to 31 March 2019

Jaguar Land Rover Classic Deutschland GmbH

Ringstraße 38
45219 Essen

ACCOUNTS

Financial Statements
as at 31 March 2019

Jaguar Land Rover Classic Deutschland GmbH, Essen

ASSETS

acc.no.	description	EUR	EUR
Finished goods and Goods for Resale			
3100 00	Used Vehicle Stock	76.970,36	
3110 00	Used Vehicle Stock Margin Cars	425.781,57	
3111 00	Valuation Allowance Margin Cars	-50.000,00	
3200 00	Used Other Stock	180,00	
3220 00	Used Reconditioning Stock	24.180,83	
3300 00	Franchise Parts	57.834,08	
3300 01	Tyre Stock	1.590,36	
3300 02	Oils & Lubricants	2.542,54	
3300 03	Sub Contract Stock	5.612,75	
3300 04	Bulk Oil	<u>1.356,86</u>	546.049,35
Trade Debtors			
1400 00	Trade Debtors	150.392,09	
1490 00	Trade Receivables Shareholder	<u>379.737,41</u>	530.129,50
thereof to Shareholder			
EUR 379.737,41			
1490 00	Trade Receivables Shareholder		
Other Assets			
1500 00	Other Receivables	11.350,00	
1507 00	Short Term Loan to JLR UK	750.000,00	
1545 00	Receivable VAT Prepayment	12.926,85	
1570 00	V.A.T. Input	110.497,45	
1574 00	Input Tax intra-community Acqu. 19%	10.267,51	
1578 00	Input Tax Reverse Charge	7.141,79	
1770 00	V.A.T. Output Account	-34.550,53	
1770 01	V.A.T. Special Scheme	-13.456,20	
1774 00	Turnover Tax intra-community Acqu. 19%	-10.267,51	
1776 00	V.A.T. 19 %	-7.264,71	
1780 00	V.A.T. Control Account	-47.551,59	
1785 00	V.A.T. Reverse Charge	<u>-7.141,79</u>	781.951,27
thereof to Shareholder			
EUR 750.000,00			
1507 00	Short Term Loan to JLR UK		
Cash at Bank and in Hand			
1000 00	Petty Cash	494,52	
1200 00	Current Account 1	<u>1.114.499,73</u>	1.114.994,25
Total Assets			<u><u>2.973.124,37</u></u>

ACCOUNTS

Financial Statements
as at 31 March 2019

Jaguar Land Rover Classic Deutschland GmbH, Essen

EQUITY AND LIABILITIES

acc.no.	description	EUR	EUR
	Share Capital		
800 00	Share Capital		2.500.000,00
	Net Loss for the Year		
	Net loss for the year		-424.128,03
	Provisions for Pensions and similar Obligations		
950 00	Pension Provisions		9.366,00
	Other Provisions		
970 01	Prep Cost Control	110,90	
970 02	Parts G.R.N.I.	1.173,82	
970 03	Purch Ordering G.R.N.I.	4.778,30	
970 04	Estimated Prep Accrual	5.930,00	
970 05	Accrued Salaries	27.000,00	
970 06	Accrued Light/Heat/Power	15.000,00	
970 07	Accrued Advertising	40.000,00	
970 08	Accrued Fuel Costs	1.500,00	
970 09	Accrued Rent	99.000,00	
970 10	Sundry Accruals	123.384,66	
977 00	Accrual Financial Statement Costs	<u>5.000,00</u>	322.877,68
	Payment received on Account		
1718 00	Advances received 19%		16.806,72
	thereof due within one year EUR 16.806,72		
1718 00	Advances received 19%		
	Trade Creditors		
1600 00	Trade Creditors	502.011,64	
1650 00	Accounts Payable Trade Shareholder	<u>37.588,37</u>	539.600,01
	thereof payable to shareholder EUR 37.588,37		
1650 00	Accounts Payable Trade Shareholder		
	thereof due within one year EUR 539.600,01		
1600 00	Trade Creditors		
1650 00	Accounts Payable Trade Shareholder		
	Other Creditors including Taxation and Social Security		
1741 00	P.A.Y.E.	8.514,15	
1742 00	N.I. Due	<u>87,84</u>	8.601,99
	thereof Taxes EUR 8.514,15		
1741 00	P.A.Y.E.		

ACCOUNTS

Financial Statements
as at 31 March 2019

Jaguar Land Rover Classic Deutschland GmbH, Essen

1742 00	thereof Social Security EUR 87,84 N.I. Due	
	thereof due within one year EUR 8.601,99	
1741 00	P.A.Y.E.	
1742 00	N.I. Due	
	Total Equity and Liabilities	2.973.124,37

ACCOUNTSProfit and loss account
from 07 May 2018 to 31 March 2019**Jaguar Land Rover Classic Deutschland GmbH, Essen**

acc.no.	description	EUR	EUR
	Turnover		
8100 01	Sales Classic Jaguar	21.428,57	
8110 01	Sales Jaguar Classic margin cars	130.905,15	
8110 02	Sales Land Rover margin cars	109.316,53	
8111 01	Sales taxable Jaguar Classic margin cars	39.995,67	
8111 02	Sales taxable Land Rover margin cars	30.826,45	
8300 01	Parts Franchise Retail Sale	2.819,02	
8300 02	Parts Franchise Trade Sale	9.524,36	
8300 03	Parts Franchise Service Sale	57.774,40	
8300 04	Parts Franchise Internal Sale	2.924,42	
8300 05	Parts Franchise Warranty Sale	13,92	
8300 06	Parts Non Franchise Retail Sales	1,68	
8300 07	Parts Non Franchise Service Sales	4.254,20	
8300 08	Parts Non Franchise Internal Sales	137,64	
8300 09	Parts Oil Sales	1.129,04	
8300 10	Parts Franchise Retail Discount	-91,44	
8300 11	Parts Franchise Trade Discount	-430,01	
8300 12	Parts Franchise Service Discount	81,96	
8300 13	Parts Franchise Internal Discount	70,57	
8300 14	Parts Non Franchise Trade Discount	26,10	
8300 15	Parts Non Franchise Internal Discount	18,47	
8400 00	Service Labour retail Sale	180.890,39	
8400 01	Service Labour Trade Sales	51.511,95	
8400 02	Service Labour Internal Sale	15.628,40	
8400 03	Service Labour Warranty Sale	1.785,00	
8400 04	Service restoration Labour Internal Sale	1.423,80	
8400 05	Service Labour MOT Sale	-1.507,75	
8400 06	Service Tyre Sales	4.328,82	
8400 07	Service Oil Sale	3.834,87	
8420 00	Service Sub Contract Sale	31.475,65	
8800 00	Comission	<u>196.653,68</u>	896.751,51

ACCOUNTS

Profit and loss account

from 07 May 2018 to 31 March 2019

Jaguar Land Rover Classic Deutschland GmbH, Essen

acc.no.	description	EUR	EUR
	Cost of raw materials, consumables and of purchased goods		
4690 00	Value Adjustment Vehicle Stock	-50.000,00	
7100 01	Classic Jaguar COS	-143.052,94	
7100 02	Classic Land Rover COS	-109.402,78	
7100 12	Classic Land Rover Accessories Sale	-145,05	
7120 01	Classic Jaguar Accessories COS	147,54	
7120 02	Classic Land Rover Accessories COS	-537,22	
7120 11	Classic Jaguar Reconditioning	-6.129,83	
7300 01	Trade Reconditioning	-385,90	
7300 02	Fuel	-158,84	
7300 03	Entertaining	-388,19	
7300 04	Consumables	-6,95	
7300 05	Vehicle Cleaning	-1.710,00	
7300 06	Vehicle Advertising	-4.443,07	
7300 07	Promotions	-675,10	
7300 08	Parts Oil Discount	-6,11	
7300 09	Parts Franchise Retail Cos	-1.321,29	
7300 10	Parts Franchise Trade Cos	-6.806,64	
7300 11	Parts Franchise Service Cos	-787,46	
7300 12	Parts Franchise Internal Cos	-2.911,38	
7300 13	Parts Franchise Warranty Cos	-10,28	
7300 14	Parts Non Franchise Service Cos	-3.313,23	
7300 15	Parts Non Franchise Internal Cos	-135,62	
7300 16	Parts Oil Cos	-559,07	
7300 17	Parts Stock Adjustment	-137,43	
7300 18	Parts Consumables	-5.231,70	
7300 19	Parts Postage & Packing	-307,54	
7400 01	Service Labour Retail Discount	-0,20	
7400 02	Service Oil Discount	-586,94	
7400 03	Service Labour Warranty Cost	-168,07	
7400 04	Service Tyre Costs	-3.840,76	
7400 05	Service Oil Costs	-494,47	
7400 06	Service Rectification	-35,00	
7400 07	Service Small Tools	289,55	
7400 08	Service Consumables	-6.829,96	
7400 09	Service Fuel	-311,46	
7400 10	Service Repairs & Tax	54,27	
7400 11	Service Entertaining	-122,92	
7400 12	Service Equipment Expense	-8.500,00	
7500 00	Other Car COS	-173,47	
7500 01	Other Cars Delivery Costs	-2.285,00	
7800 00	Bonus	6.410,12	-355.010,39

ACCOUNTS

Profit and loss account
from 07 May 2018 to 31 March 2019

Jaguar Land Rover Classic Deutschland GmbH, Essen

acc.no.	description	EUR	EUR
	Cost of purchased services		
7420 00	Service Sub Contract COS		-22.037,62
	Wages and salaries		
4100 00	General Salaries & Wages		-447.408,44
	Social security, pensions and other benefit costs		
4140 00	General N.I.	-29.395,86	
4360 00	Expenses for pension plans	<u>1.984,00</u>	-27.411,86
	thereof for pension costs		
	EUR 1.984,00		
4360 00	Expenses for pension plans		
	Depreciation		
	written off tangible and intangible assets		
4640 00	Immediate depreciation lowvalue fixed as		-3.211,20
	Room expenses		
4400 00	General Rent	-168.912,15	
4410 00	General Heat Light	-17.086,53	
4420 00	General Cleaning	-9.174,42	
4450 00	General Security Expenses	-34.609,76	
4460 00	General Sundry Expenses	<u>-19.444,01</u>	-249.226,87
	Insurances		
4720 00	General Securicor Costs		-525,98
	General Repairs & Tax		
4431 00	General Repairs & Tax	-5.647,88	
4780 00	General HR Support Costs	-2.848,60	
4781 00	General Computer Charges	<u>-15.963,38</u>	-24.459,86
	General vehicle costs		
4500 00	General Vehicle Costs	-1.821,03	
4503 00	General Fuel	<u>-1.766,94</u>	-3.587,97
	Advertising and travelling		
4800 00	General Advertising	-53.409,82	
4840 00	General Travelling	<u>-3.166,84</u>	-56.576,66

ACCOUNTS

Profit and loss account
from 07 May 2018 to 31 March 2019

Jaguar Land Rover Classic Deutschland GmbH, Essen

acc.no.	description	EUR	EUR
	Sundry expenses		
4700 00	General Stationery	-1.065,42	
4710 00	General Postage	-1.699,75	
4715 00	General Telephone	-10.074,33	
4726 00	General Bank Charges	-1.368,28	
4730 00	General Legal & Prof fees	-30.415,65	
4735 00	financial statement costs	-5.000,00	
4760 00	Rent movable property	-78.374,38	
4775 00	General Training	-3.235,61	
4790 00	General Sundry Expenses	-189,27	-131.422,69
			<hr/>
	Net loss for the year		
	Net loss for the year		-424.128,03
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Development of

Fixed Assets

from

07 May 2018 to 31 March 2019

Jaguar Land Rover Classic Deutschland GmbH

Ringstraße 38

45219 Essen

development of fixed assets from 07.05.2018 to 31.03.2019 - Commercial law

 Jaguar Land Rover Classic Deutschland GmbH
 Essen

account	name	development of	value at 07.05.2018 EUR	addition disposal- EUR	transfer EUR	depreciation write-up- EUR	value at 31.03.2019 EUR
0480 00	Low value assets	acqu.-/prod.-c depreciation		3.211,20 3.211,20			3.211,20 3.211,20
		book values		3.211,20		3.211,20	0,00
total		acqu.-/prod.-c depreciation		3.211,20 3.211,20			3.211,20 3.211,20
		book values		3.211,20		3.211,20	0,00

development of fixed assets from 07.05.2018 to 31.03.2019 - Commercial law

Jaguar Land Rover Classic Deutschland GmbH
Essen

account equipment	name name of inventory	date kind of ul	dev. of %	value at 07.05.2018 EUR	addition disposal- EUR	transfer EUR	depreciation write-up- EUR	value at 31.03.2019 EUR
0480 00	Low value assets							
48000001	Low Value Assets	31.03.2019	APC		3.211,20			3.211,20
		GWG/voll	depr.		3.211,20			3.211,20
		1/00	100 %		3.211,20		3.211,20	0,00
total	Low value assets		acqu.-/prod.-c		3.211,20			3.211,20
			depreciation		3.211,20			3.211,20
			book values		3.211,20		3.211,20	0,00

A P P E N D I X

31 March 2019

Jaguar Land Rover Classic Deutschland GmbH

Ringstraße 38

45219 Essen

Appendix

31 March 2019

Jaguar Land Rover Classic Deutschland GmbH

Ringstraße 38

45219 Essen

General specifications about the content and organisation of the annual account

The annual statement of Jaguar Land Rover Classic Deutschland GmbH is based on the accounting regulations of the German Commercial Code (§§ 242 ff. HGB) in compliance with the supplementary regulations for small corporations.

Information on the identification of the corporation according to commercial register

Name of corporation:	Jaguar Land Rover Classic Deutschland GmbH
Headquarter:	Essen
Incorporation:	Commercial register
Register court:	Essen
Register no.:	HRB 29323

Specifications to balance and evaluation methods (Accounting Principles)

The tangible fixed assets were attached to acquisition expenses or to production costs and - if subject to depreciation – they were decreased by write-offs according to plan.

The stock were attached to acquisition costs. Unless the daily values were lower, the lower amounts were recognized.

Accounts receivable and other assets were valued with the nominal value rated under recognizable risks.

For uncertain liabilities from pension obligations a provision for pensions was considered amounting to EUR 9.366,00.

The reserves consider all recognizable risks and ventures.

Liabilities were valued to the payback amount.

Specifications and explanations of the balance sheet and of the profit and loss account

Information about receivables to shareholder

The receivables to shareholder amounts to EUR 1.129.737,41.

Information to remaining term note

The payables due within one year amounts to EUR 539.600,01.

Information about payables to shareholder

The payables to shareholder amounts to EUR 37.588,37.

Other Information

Average number of employees

The average number of employees during the fiscal year was 12.

Signature Managing Director

Place, Date

Signature