

## Astra



50.1%<sup>Δ</sup>  
JC&C share

42.6%\*  
JM share via JC&C

Indonesia-listed diversified conglomerate with business lines in automotive, financial services, heavy equipment, mining, construction & energy, agribusiness, infrastructure and logistics, information technology, and property.

## Hongkong Land



53.3%\*  
JM share

Major listed property, investment, management and development group in Asia focusing on Grade A office, luxury retail, residential and hospitality products.

## Jardine Cycle & Carriage (JC&C)



85.0%\*  
JM share

Jardine Matheson's investment holding company with a focus on Indonesia and Vietnam, with broader interests across the region. JC&C is listed in Singapore.

## DFI Retail



77.5%\*  
JM share

Leading listed Asian retailer operating well-known brands across health and beauty, convenience, food, home furnishing, restaurants and other retailing.

## Mandarin Oriental



88.0%\*  
JM share

A listed investment and management group with 41 hotels, 12 residences, and 26 exceptional homes in 26 countries and territories, with a strong pipeline under development.

## Zhongsheng



21.4%#  
JM share

Leading multi-brand automotive distribution and service group operating in the Chinese mainland and deals with various auto companies including Mercedes-Benz, Lexus, AITO, Toyota and Honda. Zhongsheng is listed in Hong Kong.

## Jardine Pacific



100%\*  
JM share

A diversified portfolio of companies in engineering, construction, air cargo handling, automotive, and restaurants, primarily focused in Hong Kong with a presence in Southeast Asia.

<sup>Δ</sup> Effective shareholding held by JC&C as at 10 March 2025.

\* Effective shareholding held by Jardine Matheson as of 10 March 2025.

# Effective shareholding held by Jardine Matheson as of 10 March 2025. Percentage calculated excludes the treasury shares held by Zhongsheng Group.

Jardine Matheson Holdings Ltd  
Jardine House  
Hamilton  
Bermuda

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48th Floor, Jardine House  
G.P.O. Box 70  
Hong Kong

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[www.jardines.com](http://www.jardines.com)



Group Profile 2025

**Creating long-term,  
sustainable value**



**Jardine Matheson** is a diversified, Asian-focused investment company. Founded in China in 1832, Jardines' success has been driven by our adaptability and resilience.

We aim to deliver superior, long-term returns for our shareholders from a portfolio of market-leading businesses, each strategically positioned to capture growth opportunities driven by themes such as urbanisation and the expanding middle-income population across Asia.


We are proud to build value for shareholders while also making a positive contribution to the communities we serve.


## The industries our portfolio companies are in:


 Automotive

 Property

 Food retailing and restaurants

 Health and beauty


 Home furnishings

 Engineering and construction

 Transport services

 Hospitality

 Financial services

 Heavy equipment, mining and agribusiness

## 2024 Financial highlights\*

**US\$35.8bn**  
Revenue

**(US\$1.61)**  
Reported EPS

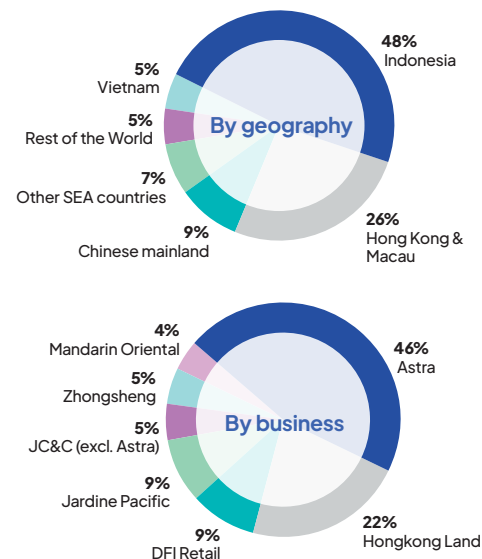
**US\$2.25**  
DPS

**US\$5.0bn**  
Cash flows from operating activities

**US\$5.07<sup>#</sup>**  
Underlying EPS<sup>^</sup>

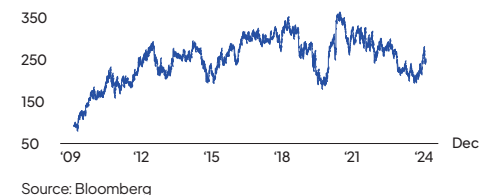
**US\$7.3bn & 14%**  
Net borrowings and gearing

### Underlying net profit breakdown

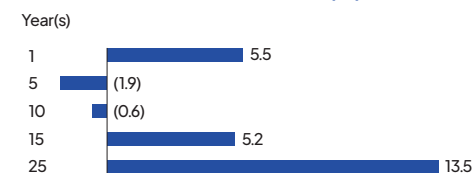


Note: % excludes Corporate and other interests and Hongkong Land impairments

### 15-year total shareholder return



### Total shareholder return (%)



Source: Bloomberg

\* The financial statements of Jardine Matheson Holdings Limited for the year ended 31 December 2024 are available from [www.jardines.com](http://www.jardines.com).

<sup>#</sup> The Group uses 'underlying net profit' in its internal financial reporting to distinguish between ongoing business performance and non-trading items, as more fully described in note 41 to the financial statements. Management considers this to be a key measure which provides additional information to enhance understanding of the Group's underlying business performance. Underlying net profit refers to underlying profit attributable to shareholders.

<sup>^</sup> Excludes net borrowings of financial services companies.

## How we deliver



Decisive portfolio management built on disciplined capital allocation and investment expertise



Influence strategy and drive accountability for delivery and performance through board representation



Ensure high calibre boards and leadership teams are in place with incentives to build bigger, stronger businesses

## Founded on

- Integrity, comprehensive risk management and sustainability
- Enduring relationships
- Strong balance sheet, excellent access to banks and capital markets

**Superior  
5-year TSR**

## Jardine Matheson's financial objectives

- High-quality long-term growth of earnings and cash flows
- Investment ROICs > WACCs
- NAV per share growth
- Progressive dividends