



Jardine Matheson
Group Profile

2010

Jardine Matheson Holdings Limited

2009 Financial Highlights*

	US\$m
Revenue including 100% of revenue from associates and joint ventures	35,957
Revenue	22,501
Profit after tax	3,935
Underlying profit attributable to shareholders†	1,010
Profit attributable to shareholders	1,604
Total equity	23,197
Shareholders' funds	9,912

Analysis of Underlying Profit† in 2009

By Business	US\$m	%
Jardine Pacific	119	11
Jardine Motors	51	5
Jardine Lloyd Thompson	36	3
Hongkong Land	315	30
Dairy Farm	230	22
Mandarin Oriental	5	1
Jardine Cycle & Carriage	32	3
Astra	263	25
	1,051	100
Corporate and other interests	(41)	
Underlying profit†	1,010	

By Geographical Area	US\$m	%
Greater China	520	49
Southeast Asia	503	48
United Kingdom	29	3
Rest of the world	(1)	–
	1,051	100
Corporate and other interests	(41)	
Underlying profit†	1,010	

*The Financial Statements of Jardine Matheson Holdings Limited for the year ended 31st December 2009 are available from www.jardines.com.

†The Group uses 'underlying business performance' in its internal financial reporting to distinguish between the underlying profits and non-trading items, as more fully described in note 1 to the 2009 Financial Statements. Management considers this to be a key measure and has provided this analysis as additional information in order to provide greater understanding of the Group's underlying business performance.



Jardines

Jardine Matheson was formed as a trading partnership over 175 years ago in 1832 by William Jardine and James Matheson. The two founders instilled an enterprising spirit into their new trading partnership, as well as qualities such as an independent spirit, financial prudence, commercial acumen and the understanding of the need to build strong relationships in business. Over the years, these qualities have helped those working for Jardines overcome many challenges and consolidate its leading position in Asia.

Since Jardines' formation, there has been a constant evolution in the nature of its business interests as they kept pace with the times. Today, its businesses are at the forefront of their chosen markets. They include engineering and construction, transport services, insurance broking, property investment and development, retailing, restaurants, luxury hotels, motor vehicles and related activities, financial services, heavy equipment, mining and agribusiness.

Jardine Matheson holds interests in Jardine Pacific, Jardine Motors and Jardine Lloyd Thompson, while through the 81%-held Group holding company, Jardine Strategic, it is interested in Hongkong Land, Dairy Farm, Mandarin Oriental and Jardine Cycle & Carriage, which in turn has a shareholding in Astra International. Jardine Strategic also has a 54% shareholding in Jardine Matheson and a 21% stake in Rothschilds Continuation, the merchant banking house.

The Jardine Matheson Group is active principally in the markets of Asia, and employs over 270,000 people. Through a balance of cash producing activities, investment in new businesses and long-term property assets, the Group aims to produce sustained growth in shareholder value.

Jardine Matheson achieved a record underlying profit in 2009 of US\$1,010 million, an increase of 23%. The revenue of the Group in 2009, including 100% of associates and joint ventures, was US\$36.0 billion, similar to the prior year.

Incorporated in Bermuda, Jardine Matheson Holdings Limited has its primary share listing in London, with secondary listings in Bermuda and Singapore. Jardine Matheson Limited operates from Hong Kong and provides management services to Group companies.

April 2010



Jardine Pacific

Jardine Pacific represents a significant number of the Group's non-listed Asian businesses operating in a wide range of industry sectors such as engineering and construction, transport services, restaurants and IT services. Included within its portfolio are interests in Hong Kong Air Cargo Terminals, Gammon, Jardine Schindler, JEC and JOS.

(100%)



Jardine Motors Group

Jardine Motors is engaged in the sales and service of motor vehicles. It operates in Hong Kong, Macau and mainland China, where it primarily represents Mercedes-Benz. It is also active in the United Kingdom where it is one of the largest independent dealership groups representing a broad range of luxury marques including Aston Martin, Audi, BMW, Jaguar, Mercedes-Benz and Porsche.

(100%)



Jardine Lloyd Thompson is an insurance and reinsurance broker, risk management adviser and employee benefits consultant. One of the largest companies of its type in the world, it provides a distinctive choice to clients and partners. Headquartered and listed in London, the group offers services in over 120 countries and has a significant presence in the Asia-Pacific region.

(32%)

Hongkong Land

Hongkong Land is one of Asia's premier listed property groups. Its interests include some 5 million sq. ft of prime commercial space in the heart of Hong Kong's central business district and significant joint venture developments in Singapore's new central business district. Hongkong Land also develops premium residential projects, and is active in mainland China, Hong Kong, Macau and Singapore, not least through its 77%-owned listed affiliate, MCL Land.

(50%)



Dairy Farm

Dairy Farm is a listed pan-Asian retail group operating over 5,000 outlets and employing over 76,000 people. It had gross sales in 2009 exceeding US\$8 billion. Dairy Farm offers wholesome food and quality consumer and durable goods at competitive prices through supermarkets, hypermarkets, health and beauty stores, convenience stores and home furnishings stores. It also has a 50% shareholding in Hong Kong's leading restaurant chain, Maxim's.

(78%)



Mandarin Oriental is a listed international hotel investment and management group. It operates some of the world's most prestigious hotels and resorts, including the acclaimed Mandarin Oriental, Hong Kong and Mandarin Oriental, Bangkok, with other deluxe hotels located in prime destinations such as London, New York and Tokyo. The group has 25 hotels in operation and 16 under development. It regularly receives awards for outstanding service and quality management.

(74%)



Jardine Cycle & Carriage

Jardine Cycle & Carriage is a leading Singapore-listed holding company with an interest of just over 50% in Astra International in Indonesia. The group is also a premier motor vehicle distributor and retailer in Singapore, the largest Mercedes-Benz dealer in Malaysia, and has further motor interests in Indonesia and Vietnam. Together with Astra, the group represents some of the world's leading motoring marques including Mercedes-Benz, Toyota, Honda and Kia.

(69%)



ASTRA international

Astra is a listed diversified Indonesian group embracing six core businesses. It is the largest independent automotive group in Southeast Asia, and manufactures, assembles, distributes and retails motor cars and motorcycles in partnership with industry leaders such as Toyota, Daihatsu and Honda. It also manufactures and distributes automotive components for the domestic and export markets. Astra's other major businesses comprise financial services, oil palm plantations, heavy equipment and mining, information technology and infrastructure. It employs more than 126,000 people.

(50%)



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