

# CHANNEL AND GEOGRAPHIC SEGMENT ANALYSIS <sup>1</sup>



To support the change to our new segmental disclosure we are providing full year breakdown for 2017 and 2018 under the historic reporting structure as well as half years for 2017 and 2018 under the new reporting structure.

£M	Historic Segmentation		New Segmentation			
	FY17	FY18	1H17	FY17	1H18	FY18
<b>Distribution</b>						
<b>Revenue</b>	<b>4,208</b>	<b>4,403</b>	<b>2,310</b>	<b>4,794</b>	<b>2,426</b>	<b>4,988</b>
% chg		4.6%			5.0%	4.0%
% chg (CCR)		7.0%			9.1%	6.6%
<b>Trading profit</b>	<b>345.1</b>	<b>362.2</b>	<b>170.4</b>	<b>366.8</b>	<b>187.8</b>	<b>374.9</b>
% chg		5.0%			10.2%	2.2%
% chg y-o-y (CCR)		9.3%			18.0%	6.5%
<b>Distribution split by regions:</b>						
<b>Asia</b>						
<b>Revenue</b>	<b>1,693</b>	<b>1,689</b>	<b>807</b>	<b>1,693</b>	<b>789</b>	<b>1,688</b>
% chg		(0.2%)			(2.2%)	(0.3%)
% chg (CCR)		1.3%			2.6%	1.3%
<b>Trading profit</b>	<b>156.0</b>	<b>170.2</b>	<b>73.9</b>	<b>154.2</b>	<b>85.6</b>	<b>169.6</b>
% chg		9.1%			15.8%	10.0%
% chg y-o-y (CCR)		10.9%			21.9%	11.8%
<b>Australasia</b>						
<b>Revenue</b>	<b>835</b>	<b>821</b>	<b>597</b>	<b>1,238</b>	<b>621</b>	<b>1,198</b>
% chg		(1.7%)			4.0%	(3.2%)
% chg (CCR)		4.2%			10.5%	2.6%
<b>Trading profit</b>	<b>71.3</b>	<b>76.5</b>	<b>38.0</b>	<b>92.2</b>	<b>46.3</b>	<b>87.8</b>
% chg		7.3%			21.8%	(4.8%)
% chg y-o-y (CCR)		14.1%			29.4%	0.8%
<b>UK &amp; Europe</b>						
<b>Revenue</b>	<b>886</b>	<b>937</b>	<b>521</b>	<b>1,068</b>	<b>576</b>	<b>1,146</b>
% chg		5.8%			10.6%	7.3%
% chg (CCR)		4.0%			7.7%	5.4%
<b>Trading profit</b>	<b>31.2</b>	<b>30.7</b>	<b>16.1</b>	<b>34.5</b>	<b>18.7</b>	<b>33.3</b>
% chg		(1.6%)			16.1%	(3.5%)
% chg y-o-y (CCR)		(3.4%)			13.4%	(5.2%)
<b>Emerging Markets</b>						
<b>Revenue</b>	<b>795</b>	<b>956</b>	<b>385</b>	<b>795</b>	<b>440</b>	<b>957</b>
% chg		20.3%			14.3%	20.4%
% chg (CCR)		26.0%			23.2%	26.0%
<b>Trading profit</b>	<b>86.6</b>	<b>84.8</b>	<b>42.4</b>	<b>85.9</b>	<b>37.2</b>	<b>84.2</b>
% chg		(2.1%)			(12.3%)	(2.0%)
% chg y-o-y (CCR)		7.4%			1.5%	7.7%

£M	Historic Segmentation		New Segmentation			
	FY17	FY18	1H17	FY17	1H18	FY18
<b>Retail</b>						
<b>Revenue</b>	<b>4,745</b>	<b>4,874</b>	<b>2,133</b>	<b>4,160</b>	<b>2,188</b>	<b>4,289</b>
% chg		2.7%			2.5%	3.1%
% chg (CCR)		4.8%			4.2%	5.0%
<b>Trading profit</b>	<b>93.5</b>	<b>43.1</b>	<b>46.4</b>	<b>65.0</b>	<b>14.3</b>	<b>26.5</b>
% chg		(53.9%)			(69.2%)	(59.2%)
% chg y-o-y (CCR)		(53.1%)			(68.8%)	(58.7%)
<b>Retail split by regions:</b>						
<b>Australasia</b>						
<b>Revenue</b>	<b>805</b>	<b>760</b>	<b>202</b>	<b>402</b>	<b>198</b>	<b>382</b>
% chg		(5.6%)			(2.0%)	(5.0%)
% chg (CCR)		(0.1%)			4.0%	0.8%
<b>Trading profit</b>	<b>30.8</b>	<b>3.9</b>	<b>11.7</b>	<b>9.4</b>	<b>(3.6)</b>	<b>(7.7)</b>
% chg		(87.3%)			(130.8%)	(181.9%)
% chg y-o-y (CCR)		(86.9%)			(132.2%)	(187.0%)
<b>UK &amp; Europe</b>						
<b>Revenue</b>	<b>3,356</b>	<b>3,265</b>	<b>1,660</b>	<b>3,174</b>	<b>1,633</b>	<b>3,058</b>
% chg		(2.7%)			(1.6%)	(3.7%)
% chg (CCR)		(2.8%)			(1.8%)	(3.7%)
<b>Trading profit</b>	<b>59.1</b>	<b>19.8</b>	<b>35.9</b>	<b>52.0</b>	<b>12.9</b>	<b>14.8</b>
% chg		(66.5%)			(64.1%)	(71.5%)
% chg y-o-y (CCR)		(66.6%)			(64.0%)	(71.6%)
<b>Emerging Markets</b>						
<b>Revenue</b>	<b>584</b>	<b>849</b>	<b>271</b>	<b>584</b>	<b>357</b>	<b>849</b>
% chg		45.4%			31.7%	45.4%
% chg (CCR)		60.0%			45.5%	60.0%
<b>Trading profit</b>	<b>3.6</b>	<b>19.4</b>	<b>(1.2)</b>	<b>3.6</b>	<b>5.0</b>	<b>19.4</b>
% chg		438.9%			516.7%	438.9%
% chg y-o-y (CCR)		490.0%			543.1%	490.0%
<b>Group</b>						
<b>Revenue</b>	<b>8,953</b>	<b>9,277</b>	<b>4,443</b>	<b>8,953</b>	<b>4,614</b>	<b>9,277</b>
% chg		3.6%			3.8%	3.6%
% chg (CCR)		5.8%			6.8%	5.8%
<b>Trading profit</b>	<b>438.6</b>	<b>405.3</b>	<b>216.8</b>	<b>431.8</b>	<b>202.1</b>	<b>401.4</b>
% chg		(7.6%)			(6.8%)	(7.0%)
% chg y-o-y (CCR)		(4.2%)			(1.4%)	(3.6%)
Central costs	(32.0)	(20.2)	(9.4)	(25.2)	(8.9)	(16.3)
<b>Operating profit</b>	<b>406.6</b>	<b>385.1</b>	<b>207.4</b>	<b>406.6</b>	<b>193.2</b>	<b>385.1</b>
% chg		(5.3%)			(6.8%)	(5.3%)
% chg y-o-y (CCR)		(1.4%)			(1.1%)	(1.4%)

1 All financials reflective of the adoption of IFRS 15, including the restatements of 2017

#### DISTRIBUTION

Asia	Australasia	UK & Europe	Emerging Markets
Greater China	Australia (Subaru, PSA) *	Belgium *	Ethiopia & Djibouti
Singapore		Luxembourg *	Kenya
Brunei	New Zealand	Greece *	Chile
Guam		Romania *	Peru
Saipan		Bulgaria *	Colombia
Thailand		Albania *	Argentina
		Macedonia	Costa Rica
		Finland	Panama
		Estonia	
		Latvia	
		Lithuania	

\* Denotes all business affected by the segmentation change

#### RETAIL

<b>Australasia</b>
Australia (non-Subaru, non-PSA)
<b>UK &amp; Europe</b>
UK
Poland
<b>Emerging Markets</b>
Russia