

Registration number: 04706930

Rolls-Royce Group Limited

Unaudited Annual Report and Financial Statements

for the Year Ended 31 December 2023

Rolls-Royce Group Limited

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Rolls-Royce Group Limited

Company Information

Directors Tufan Erginbilgic
Helen McCabe

Registered number 04706930

Registered office Kings Place
90 York Way
London
N1 9FX
United Kingdom

Rolls-Royce Group Limited

Strategic Report

for the year ended 31 December 2023

The Directors present their Strategic Report on Rolls-Royce Group Limited (the Company), together with the unaudited Financial Statements for the year ended 31 December 2023.

Principal activities

The principal activity of the Company is to hold investments in subsidiary companies of the Rolls-Royce Holdings plc group (the Group).

Business review

The Company did not trade during the year ended 31 December 2023 or the prior year. The Company has net assets of £2,275,380,000 (2022 audited: £2,275,380,000).

Key performance indicators

Given the nature of the Company's activities, the Directors believe that key performance indicators are not necessary or appropriate in understanding the Company's specific development, performance or the position of the business.

Principal risks and uncertainties

The Group has an established and structured approach to risk management which is detailed in the Rolls-Royce Holdings plc Annual Report, which is publicly available from the address in note 8. The Company acts in accordance with this policy. The Directors have not identified any key risks for the Company.

Section 172(1) statement

Section 172 of the Companies Act 2006 (s172) requires a director of a company to act in the way he or she considers, in good faith, would most likely promote the success of the company for the benefit of its members as a whole. In doing this, s172 requires a director to have regard, amongst other matters, to the:

- likely consequences of any decisions in the long-term;
- the interests of the employees;
- need to foster the company's business relationships with suppliers, customers and others;
- impact of the company's operations on the community and environment;
- desirability of the company maintaining a reputation for high standards of business conduct; and
- need to act fairly between members of the Company.

To discharge their s172 duties the Company's Directors had regard to the factors set out above in making the principal decisions taken by the Company.

The Company's key stakeholders are its parent company, Rolls-Royce Holdings plc and its immediate subsidiary, Rolls-Royce plc. The Directors ensure that when making principal decisions they factor in the principal risks of the Company and the interests of its stakeholders. The Company Directors believe that, individually and together, they have acted in the way they consider, in good faith, would be most likely to promote the success of the Company for the benefit of its members as a whole, having regard to the stakeholders and matters set out in s172(1)(a-f) of the Companies Act 2006 in the decisions taken during the year ended 31 December 2023.

Rolls-Royce Group Limited
Strategic Report
for the year ended 31 December 2023 (continued)

Section 172(1) statement (continued)

The Directors consider business relationships with the Company's wider stakeholders and the impact of Company operations on the environment and communities in which it operates. This is embedded in all Company decision-making and risk assessment throughout the year. As a Group company, the Company complies and acts in accordance with the Group policies in relation to the safeguarding of human rights and community relationships as outlined in the Rolls-Royce Holdings plc Annual Report (see note 8).

Culture is a combination of the values, attitudes and behaviours demonstrated by the Company in its activities and relations with stakeholders. The Company embodies and demonstrates the desired culture of the Group to maintain a reputation for high standards of business conduct through the adoption of the Group Policies which ensures that the Company embodies the philosophy to act with integrity and is trusted to deliver excellence. Further details on the Group policies can be found in the Rolls-Royce Holdings plc Annual Report.


Climate-related corporate reporting

The Company adopts the policies and frameworks set by the Group which include the sustainability measures set out in the Rolls-Royce Holdings plc Annual Report on pages 32 to 42. The Company is aligned to the objectives of the Group. The Directors fully recognise their responsibility to have regard to the impact of the Company's operations on the community and environment.

Streamlined Energy & Carbon Reporting (SECR)

The Company is a subsidiary of the Group and, therefore, the SECR disclosures required in relation to both Rolls-Royce Holdings plc and the Company have been included in the Rolls-Royce Holdings plc Annual Report on page 210. The Rolls-Royce Holdings plc Annual Report has been prepared for the same financial year as the Company.

Approved by the Board on 26 June 2024 and signed on its behalf by:

DocuSigned by:

006318D803004D8
Helen McCabe
Director

Rolls-Royce Group Limited

Directors' Report

for the year ended 31 December 2023

The Directors present their Directors' Report, together with the strategic report, on the Company together with the unaudited Financial Statements for the year ended 31 December 2023.

Directors

The Directors who held office during the year and up to the date of signing the Annual Report and Financial Statements were:

Tufan Erginbilgic (appointed 1 January 2023)
Panos Kakoullis (resigned 4 August 2023)
Helen McCabe (appointed 4 August 2023)

Qualifying third party indemnity provisions

The Directors have the benefit of an indemnity provision contained in the Articles. In addition, the Directors have been granted a qualifying third-party indemnity provision which was in force throughout the financial year and remains in force.

Results and dividends

The Directors do not recommend the payment of a dividend (2022 audited: £nil).

The Company did not trade during the year ended 31 December 2023 or the prior year.

Future developments

The Directors do not expect any change to the present level of activity of the Company in the foreseeable future. The Company will continue to hold investments in subsidiaries of the Group.

Financial risk management

The Group has an established and structured approach to financial risk management which is detailed in note 20 of the Consolidated Financial Statements of Rolls-Royce Holdings plc. The Company acts in accordance with this policy. The Directors do not consider there to be any key financial risks for the Company.

Going concern

The Financial Statements have been prepared on a going concern basis. The Company is non-trading, with no foreseeable working capital requirements. The Directors consider that the Company will have sufficient financial resources to meet its obligations for the foreseeable future, that is, for at least 12 months from the date of approval of these Financial Statements.

Engagement with suppliers, customers and others

As the Company is an immediate holding company and has not traded during the year ended 31 December 2023, consideration of the Directors' engagement with the Company's wider stakeholders is not applicable.

Rolls-Royce Group Limited
Statement of Financial Position
as at 31 December 2023
(Registration number: 04706930)

		2023	2022
		Unaudited	Audited
	Note	£ 000	£ 000
Non-current assets			
Investments	5	2,275,380	2,275,380
Net assets		2,275,380	2,275,380
Equity			
Called up share capital	6	2,235,478	2,235,478
Share premium account		16,028	16,028
Retained earnings		23,874	23,874
Total equity		2,275,380	2,275,380


The Company has not traded during the year or the preceding financial year. During these years, the Company received no income and incurred no expenditure and therefore made neither a profit nor a loss.

For the year ending 31 December 2023, the Company was entitled to exemption from audit under section 479A of the Companies Act 2006 (the Act) relating to subsidiary companies.

The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act.

The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The Financial Statements on pages 6 to 19 were approved and authorised for issue by the Board and were signed on its behalf on *26 June 2024* by:

DocuSigned by:

 Helen McCabe
 Director

The notes on pages 8 to 19 form an integral part of these Financial Statements.

Rolls-Royce Group Limited

Directors' Report for the year ended 31 December 2023 (continued)

Statement of Directors' Responsibilities in respect of the Financial Statements

The Directors are responsible for preparing the Annual Report and the Financial Statements in accordance with applicable law and regulation.

Company law requires the Directors to prepare Financial Statements for each financial year. Under that law the Directors have prepared the Financial Statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 101 "Reduced Disclosure Framework", and applicable law).

Under company law the Directors must not approve the Financial Statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing the Financial Statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- state whether applicable United Kingdom Accounting Standards, comprising FRS 101 have been followed, subject to any material departures disclosed and explained in the Financial Statements;
- make judgements and accounting estimates that are reasonable and prudent; and
- prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Directors are responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Directors are also responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the Financial Statements comply with the Companies Act 2006.

Approved by the Board and signed on its behalf on 26 June 2024 by:

DocuSigned by:

0009160905004D8...
Helen McCabe
Director

Rolls-Royce Group Limited**Statement of Changes in Equity
for the year ended 31 December 2023**

	Called up share capital	Share premium account	Retained earnings	Total equity
	Unaudited	Unaudited	Unaudited	Unaudited
	£ 000	£ 000	£ 000	£ 000
At 1 January 2023	2,235,478	16,028	23,874	2,275,380
At 31 December 2023	<u>2,235,478</u>	<u>16,028</u>	<u>23,874</u>	<u>2,275,380</u>

	Called up share capital	Share premium account	Retained earnings	Total equity
	Audited	Audited	Audited	Audited
	£ 000	£ 000	£ 000	£ 000
At 1 January 2022	2,235,478	16,028	23,874	2,275,380
At 31 December 2022	<u>2,235,478</u>	<u>16,028</u>	<u>23,874</u>	<u>2,275,380</u>

The notes on pages 8 to 19 form an integral part of these Financial Statements.

Rolls-Royce Group Limited

Notes to the Financial Statements for the year ended 31 December 2023

1 General information

The Company is a private company, limited by shares and incorporated, registered and domiciled in England.

The principal activity of the Company is to hold investments in subsidiary companies of the Group.

The address of its registered office is Kings Place, 90 York Way, London, N1 9FX, United Kingdom.

2 Significant accounting policies

The significant accounting policies set out below have, unless otherwise stated, been applied consistently to all years presented in these Financial Statements.

Basis of preparation

The Financial Statements of the Company have been prepared in accordance with Financial Reporting Standard 101, "Reduced Disclosure Framework" (FRS 101). The Financial Statements have been prepared under the historical cost convention, and in accordance with the Companies Act 2006.

In these Financial Statements the Company has applied the exemptions available under FRS 101 in respect of the following disclosures:

- The following paragraphs of IAS 1 *Presentation of Financial Statements*:
 - 10(d) (statement of cash flows);
 - 16 (statement of compliance with all IFRS);
 - 111 (statement of cash flows information); and
 - 134-136 (capital management disclosures).
- IAS 7 *Statement of cash flows*;
- Paragraphs 30 and 31 of IAS 8 *Accounting policies, changes in accounting estimates and error* (requirement for the disclosure of information when an entity has not applied a new IFRS that has been issued but is not yet effective);
- Paragraph 17 of IAS 24 *Related party disclosures* (key management compensation);
- IFRS 7 *Financial Instruments: Disclosures*; and
- The requirements in IAS 24 *Related party disclosures* to disclose related party transactions entered into between two or more members of a group.

Exemption from preparing group accounts

These Financial Statements contain information about Rolls-Royce Group Limited as an individual company and do not contain consolidated financial information as the parent of a group.

The Company is exempt under section 400 of the Companies Act 2006 from the requirement to prepare consolidated Financial Statements as it and its subsidiary undertakings are included in the consolidated Financial Statements of its immediate parent, Rolls-Royce Holdings plc, a company incorporated in the United Kingdom, which are publicly available. The address of the parent company's registered address is set out in note 8.

New standards, amendments and IFRIC Interpretations

There are no amendments to accounting standards, no new standards or IFRIC interpretations that are effective for the year ended 31 December 2023 that have a material impact on the Company's Financial Statements.

Going concern

The Directors of the Company have prepared the Financial Statements on a going concern basis. The Company is non-trading, with no foreseeable working capital requirements. The Directors consider that the Company will have sufficient financial resources to meet its obligations for the foreseeable future, that is, for at least 12 months from the date of approval of these Financial Statements.

Rolls-Royce Group Limited

Notes to the Financial Statements for the year ended 31 December 2023 (continued)

2 Significant accounting policies (continued)

Critical accounting estimates and judgements

The preparation of Financial Statements requires the use of certain critical accounting estimates. It also requires the Directors to exercise their judgement in the process of applying the Company's accounting policies. The Financial Statements are not considered to contain any area involving a higher degree of judgement or complexity, for the year ended 31 December 2023 and 31 December 2022.

Functional currency transactions and balances

Items included in the Financial Statements of the Company are measured using the currency of the primary economic environment in which the Company operates ('the functional currency'). The Financial Statements are presented in 'Pounds Sterling' (£), which is also the Company's functional currency.

Investments

Investments held as non-current assets are shown at cost less accumulated impairment losses.

Impairment of non-current assets

Impairment of non-current assets is considered in accordance with IAS 36 *Impairment of assets* and are assessed for any indication of impairment annually. If any indication of impairment is identified, an impairment test is performed to estimate the recoverable amount.

Called up share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments.

Rounding of amounts

All amounts in the Financial Statements have been rounded to the nearest thousand Pound Sterling unless otherwise stated.

3 Auditors' remuneration

During the year no (2022 audited: £5,500) fees were incurred for the audit of the Company Financial Statements following the accounts being exempt from audit under section 479A. In the year to 31 December 2022, the fees were paid by Rolls-Royce plc, on behalf of the Company and not recharged. No (2022 audited: no) amounts were paid to the auditors for non-audit services.

4 Staff and Director costs

The Company has no employees (2022 audited: nil). The Directors did not receive any remuneration (2022 audited: £nil) for qualifying services to the Company.

All Directors fees or emoluments were paid by Rolls-Royce plc, as the amount attributable to the qualifying services provided by the Directors to the Company cannot be reliably estimated. No charge has been made in the current or prior year for the services of the Directors.

Rolls-Royce Group Limited

Notes to the Financial Statements for the year ended 31 December 2023 (continued)

5 Investments

	Investment in subsidiary companies £ 000
Cost at 31 December 2023 (unaudited) and 31 December 2022 (audited)	2,275,380
Net book value at 31 December 2023 (unaudited) and 31 December 2022 (audited)	<u>2,275,380</u>

Subsidiary undertakings

Company name	Address	Class of shares	% of class held
Rolls-Royce plc	Kings Place, 90 York Way, London, N1 9FX, United Kingdom	Ordinary	96.5

Indirectly held subsidiary and joint venture undertakings are listed on pages 12 to 19.

6 Called up share capital

Allotted, called up and fully paid

	2023 Unaudited £ 000	2022 Audited £ 000
11,177,391,783 Ordinary shares of £0.20 each	2,235,478	2,235,478
1 Ordinary-A share of £0.20	-	-
	<u>2,235,478</u>	<u>2,235,478</u>

Rights, preferences and restrictions

Ordinary shares - Holders of ordinary shares are entitled to receive the Company's Annual Report and Financial Statements. They are also entitled to attend and speak at general meetings of the Company, and to exercise voting rights.

Ordinary-A shares - Holders of ordinary A shares are not entitled to voting or dividend rights.

Rolls-Royce Group Limited

Notes to the Financial Statements for the year ended 31 December 2023 (continued)

7 Contingent liabilities

Certain authorities are investigating members of the Group for matters relating to misconduct in relation to historical matters. The Group is responding appropriately. Action may be taken by further authorities against the Company or individuals. In addition, the Group could still be affected by actions from customers, customers' financiers and the Company's current and former investors, including certain potential claims in respect of the Group's historical ethics and compliance disclosures which have been notified to the Company. The Directors are not currently aware of any matters that are likely to lead to a material financial loss over and above the penalties imposed to date but cannot anticipate all the possible actions that may be taken or their potential consequence.

8 Ultimate parent undertaking

The ultimate parent and immediate parent undertaking and controlling party is Rolls-Royce Holdings plc, which is the parent undertaking of the largest and smallest group to consolidate these Financial Statements.

The consolidated Financial Statements of the Group are available upon request from Kings Place, 90 York Way, London, N1 9FX, United Kingdom.

Rolls-Royce Group Limited

Notes to the Financial Statements for the year ended 31 December 2023 (continued)

9 Subsidiaries, Joint Ventures and Associates

Subsidiaries

As at 31 December 2023, the companies listed below and on the following pages are indirectly held by Rolls-Royce Group Limited except Rolls-Royce plc which is directly held by Rolls-Royce Group Limited. The financial year end of each company is 31 December unless otherwise indicated.

Company name	Address	Class of shares	% of class held
Aerospace Transmission Technologies GmbH ¹	Adelheidstrasse 40, D-88046, Friedrichshafen, Germany	Capital Stock	50
Amalgamated Power Engineering Limited ²	London ³	Deferred Ordinary	100
			100
Bristol Siddeley Engines Limited ²	London ³	Ordinary	100
Brown Brothers & Company, Limited ⁴	Taxiway, Hillend Industrial Estate, Dalgety Bay, Dunfermline, Fife, KY11 9JT, Scotland	Ordinary	100
C.A. Parsons & Company Limited ⁴	London ³	Ordinary	100
Derby Specialist Fabrications Limited ²	London ³	Ordinary	100
Europea Microfuzioni Aerospaziali S.p.A.	Zona Industriale ASI, 83040 Morra de Sanctis, Avellino, Italy	Ordinary	100
Heaton Power Limited ²	London ³	Ordinary	100
John Thompson Cochran Limited ²	Taxiway, Hillend Industrial Estate, Dalgety Bay, Dunfermline, Fife, KY11 9JT, Scotland	6% Cumulative Preference Ordinary	100
			100
Karl Maybach-Hilfe GmbH	Maybachplatz 1, 88045, Friedrichshafen, Germany	Capital Stock	100
Kinolt Immo SA	Rue de l'Avenir 61, 4460, Grace-Hollogne, Belgium	Ordinary	100
Kinolt Immobilien SA	Rue de l'Avenir 61, 4460, Grace-Hollogne, Belgium	Ordinary	100
Kinolt Trading and Contracting LLC ⁵	REGUS Service Office, Office No. 1034, Shoumoukh Tower, 10th Floor, Tower B, C-Ring Road, Al Sadd, PO Box 207207, Doha, Qatar	Ordinary	49
Kinolt Sistemas de UPS SpA	Bucarest No 17 Oficina, No 33, Previdencia, Santiago, Chile	Ordinary	100
Kinolt UK Limited ²	London ³	Ordinary	100
LLC Rolls-Royce Solutions Rus	Shabolovka Street 2, 119049, Moscow, Russian Federation	Ordinary	100
MTU Cooltech Power Systems Co., Limited ¹	Building No 2, No 1633 Tianchen Road, Quingpu District, Shanghai, China	Equity	50
MTU India Private Limited ⁶	6th Floor, RMZ Galleria, S/Y No. 144 Bengaluru, Bangalore, Karnataka 560,064, India	Ordinary	100
MTU Polska Sp. z o.o.	Ul. Lekka 3., Lokal U4. Raum, PLZ: 01-910, Ort: Warszawa, Poland	Ordinary	100
NEI International Combustion Limited ²	London ³	Ordinary	100
NEI Mining Equipment Limited ²	London ³	Ordinary	100
NEI Nuclear Systems Limited ²	London ³	Ordinary	100
NEI Parsons Limited ²	London ³	Ordinary	100
NEI Peebles Limited ²	London ³	Ordinary	100
NEI Power Projects Limited ²	London ³	Ordinary	100
Nightingale Insurance Limited	PO Box 33, Dorey Court, Admiral Park, St Peter Port GY1 4AT, Guernsey	Ordinary	100
No-Break Power Limited ²	London ³	Ordinary	100
Powerfield Limited ²	Derby ⁷	Ordinary	100
PT Rolls-Royce	Secure Building Blok B, Jl. Raya Protokol Halim, Perdanakusuma, Jakarta, 13610, Indonesia	Ordinary	100
PT Rolls Royce Solutions Indonesia	Secure Building Blok B, Jl. Raya Protokol Halim, Perdanakusuma, Jakarta, 13610, Indonesia	Ordinary	100
Rolls-Royce (Ireland) Unlimited Company ²	Ulster International Finance, 1st Floor IFSC House, IFSC, Dublin 1, Ireland	Ordinary	100

Rolls-Royce Group Limited

Notes to the Financial Statements for the year ended 31 December 2023 (continued)

Subsidiaries (continued)

Company name	Address	Class of shares	% of class held
Rolls-Royce (Thailand) Limited	989 Floor 12A, Unit B1, B2, Siam Piwat Tower, Rama 1, Pathumwan, Bangkok, 10330, Thailand	Ordinary	100
Rolls-Royce Aero Engine Services Limited ²	London ³	Ordinary	100
Rolls-Royce Australia Pty Limited	Level 1, 60 Martin Place, Sydney NSW 2000, Australia	Ordinary	100
Rolls-Royce Australia Services Pty Limited	Level 1, 60 Martin Place, Sydney NSW 2000, Australia	Ordinary	100
Rolls-Royce Brasil Limitada	Rua Jose Versolato, No. 111, Torre B, Sala 2502, Centro, São Bernardo do Campo, São Paulo, CEP 09750-730, Brazil	Quotas	100
Rolls-Royce Canada Limited	9500 Côte de Liesse, Lachine, Québec H8T 1A2, Canada	Common Stock	100
Rolls-Royce Chile SpA	Alcantra 200 office 601, Piso 6, C.O. 7550159 Las Condes, Santiago, Chile	Ordinary	100
Rolls-Royce China Holding Limited	305 Indigo Building 1, 20 Jiuxianqiao Road, Beijing, 100016, China	Registered Capital	100
Rolls-Royce Commercial Aero Engines Limited ²	London ³	Ordinary	100
Rolls-Royce Controls and Data Services Limited ²	London ³	Ordinary	100
Rolls-Royce Controls and Data Services (NZ) Limited	c/o Deloitte, 80 Queen Street, Auckland Central, Auckland 1010, New Zealand	Ordinary	100
Rolls-Royce Controls and Data Services (UK) Limited ⁴	Derby ⁷	Ordinary	100
Rolls-Royce Corporation	Wilmington ⁸	Common Stock	100
Rolls-Royce Crosspointe LLC	Wilmington ⁸	Partnership	100
Rolls-Royce Defense Products and Solutions, Inc.	Wilmington ⁸	Common Stock	100
Rolls-Royce Defense Services, Inc.	Wilmington ⁸	Common	100
Rolls-Royce Deutschland Ltd & Co KG	Amtsgericht Potsdam, Blankenfelde-Mahlow, Germany	Ordinary	100
Rolls-Royce Electrical Norway AS	Jarleveien 8A, 7041, Trondheim 500, Norway	Ordinary	100
Rolls-Royce Energy Angola, Limitada ²	Rua Rei Katyavala, Edifício Rei Katyavala, Entrada B, Piso 8, Luanda, Angola	Quota	100
Rolls-Royce Energy Systems Inc. ²	Wilmington ⁸	Common Stock	100
Rolls-Royce Engine Services Holdings Co.	Wilmington ⁸	Common Stock	100
Rolls-Royce Engine Services Limitada Inc. ⁹	Bldg. 06 Berthaphil Compound, Jose Abad Santos Avenue, Clark Special Economic Zone, Clark, Pampanga, Philippines	Capital Stock	100
Rolls-Royce Erste Beteiligungs GmbH	Eschenweg 11, 15827 Blankenfelde-Mahlow, Germany	Capital Stock	100
Rolls-Royce Finance Company Limited ²	London ³	Deferred	100
Rolls-Royce Finance Holdings Co.	Wilmington ⁸	Common Stock	100
Rolls-Royce Fuel Cell Systems Limited ⁴	Derby ⁷	Ordinary	100
Rolls-Royce General Partner (Ireland) Limited	29 Earlsfort Terrace, Dublin 2, Ireland	Ordinary	100
Rolls-Royce General Partner Limited ²	London ³	Ordinary	100
Rolls-Royce High Temperature Composites, Inc.	Corporation Service Company, 2710 Gateway Oaks Drive, Suite 150N, Sacramento, California 95833, United States	Ordinary	100
Rolls-Royce Holdings Canada Inc.	9500 Côte de Liesse, Lachine, Québec H8T 1A2, Canada	Common C	100
Rolls-Royce Hungary Kft	Gizella U. 51-57, 1143 Budapest, Hungary	Cash shares	100

Rolls-Royce Group Limited

Notes to the Financial Statements for the year ended 31 December 2023 (continued)

Subsidiaries (continued)

Company name	Address	Class of shares	% of class held
Rolls-Royce India Limited ^{2, 6, 10}	Derby ⁷	Ordinary	100
Rolls-Royce India Private Limited ⁶	Birla Tower West, 2nd Floor 25, Barakhamba Road, New Delhi, 110001, India	Equity	100
Rolls-Royce Industrial & Marine Power Limited ⁴	London ³	Ordinary	100
Rolls-Royce Industrial Power (India) Limited ^{2, 6, 10}	Derby ⁷	Ordinary	100
Rolls-Royce Industrial Power Engineering (Overseas Projects) Limited ⁴	Derby ⁷	Ordinary	100
Rolls-Royce Industries Limited ⁴	Derby ⁷	Ordinary	100
Rolls-Royce International Limited	Derby ⁷	Ordinary	100
Rolls-Royce Japan Co., Limited	31st Floor, Kasumigaseki Building, 3-2-5 Kasumigaseki, Chiyoda-Ku, Tokyo, 100-6031, Japan	Ordinary	100
Rolls-Royce Leasing Limited	Derby ⁷	Ordinary	100
Rolls-Royce Malaysia Sdn. Bhd.	Unit A-3-6 TTDI Plaza, Jalan Wan Kadir 3, Taman Tun Dr Ismail, 6000 Kuala Lumpur, Malaysia	Ordinary	100
Rolls-Royce Marine North America, Inc.	Wilmington ⁸	Common Stock	100
Rolls-Royce Military Aero Engines Limited ^{2, 6, 10}	London ³	Ordinary	100
Rolls-Royce New Zealand Limited	c/o Deloitte, 80 Queen Street, Auckland Central, Auckland 1010, New Zealand	Ordinary	100
Rolls-Royce North America (USA) Holdings Co.	Wilmington ⁸	Common Stock	100
Rolls-Royce North America Holdings, Inc.	Wilmington ⁸	Common Stock	100
Rolls-Royce North America Ventures, Inc.	Wilmington ⁸	Common	100
Rolls-Royce North America, Inc.	Wilmington ⁸	Common Stock	100
Rolls-Royce North American Technologies, Inc.	Wilmington ⁸	Common Stock	100
Rolls-Royce Oman LLC	Bait Al Reem, Business Office #131, Building No 81, Way No 3409, Block No 234, Al Thaqafa Street, Al Khuwair, PO Box 20, Postal Code 103, Oman	Ordinary	100
Rolls-Royce Operations (India) Private Limited ^{2, 6}	Birla Tower West, 2nd Floor, 25 Barakhamba Road, New Delhi, 110001, India	Ordinary	100
Rolls-Royce Overseas Holdings Limited ⁴	Derby ⁷	Ordinary	100
Rolls-Royce Overseas Investments Limited ⁴	Derby ⁷	Ordinary	100
Rolls-Royce Placements Limited	London ³	Ordinary	100
Rolls-Royce plc	London ³	Ordinary	100
Rolls-Royce Power Engineering Limited	Derby ⁷	Ordinary	100
Rolls-Royce Power Systems AG	Maybachplatz 1, 88045, Friedrichshafen, Germany	Ordinary	100
Rolls-Royce Retirement Savings Trust Limited ^{2, 6}	Derby ⁷	Ordinary	100
Rolls-Royce Saudi Arabia Limited	3010 – Al Arid, Unit No 1, Riyadh 13332 – 7663, Saudi Arabia	Cash shares	100
Rolls-Royce Singapore Pte. Ltd.	6 Shenton Way, #33-00 OUE, Downtown Singapore 068809, Singapore	Ordinary	100
Rolls-Royce SMR Limited	Derby ⁷	Ordinary	75.7
Rolls-Royce Solutions (Suzhou) Co. Ltd	9 Long Yun Road, Suzhou Industrial Park, Suzhou 215024, Jiang Su, China	Ordinary	100

Rolls-Royce Group Limited

Notes to the Financial Statements for the year ended 31 December 2023 (continued)

Subsidiaries (continued)

Company name	Address	Class of shares	% of class held
Rolls-Royce Solutions Africa (Pty) Limited	36 Marconi Street, Montague Gardens, Cape Town, 7441, South Africa	Capital Stock	100
Rolls-Royce Solutions America Inc.	Wilmington ⁸	Ordinary	100
Rolls-Royce Solutions Asia Pte. Limited	10 Tukang Innovation Drive, Singapore 618302	Ordinary	100
Rolls-Royce Solutions Augsburg GmbH	Dasinger Strasse 11, 86165, Augsburg, Germany	Capital Stock	100
Rolls-Royce Solutions Benelux B.V.	Merwedestraat 86, 3313 CS, Dordrecht, Netherlands	Ordinary	100
Rolls-Royce Solutions Berlin GmbH	Villa Rathenau, Wilhelminenhofstrasse 75, 12459 Berlin, Germany	Common Seed Preferred Series A Preferred	100 100 100
Rolls-Royce Solutions Brasil Limitada	Via Anhanguera, KM 29203, 05276-000 Sao Paulo – SP, Brazil	Ordinary	100
Rolls-Royce Solutions Enerji Deniz Ve Savunma Anonim Şirketi	Hatıra Sokak, No. 5, Ömerli Mahellesi, 34555 Arnavutköy, Istanbul, Turkey	Ordinary	100
Rolls-Royce Solutions France S.A.S.	Immeuble Colorado, 8/10 rue de Rosa Luxembourg-Parc des Bellevues 95610, Erangy-sur-Oise, France	Ordinary	100
Rolls-Royce Solutions GmbH	Maybachplatz 1, 88045, Friedrichshafen, Germany	Capital Stock	100
Rolls-Royce Solutions Hong Kong Limited	No.8 Hart Avenue, Unit D, 8th Floor, Tsim Sha Tsui, Kowloon, Hong Kong	Ordinary	100
Rolls-Royce Solutions Ibérica s.l.u.	Calle Copérnico 26-28, 28823 Coslada, Madrid, Spain	Ordinary	100
Rolls-Royce Solutions Israel Limited	4 Ha'Alon Street, South Building, Third Floor, 4059300 Kfar Neter, Israel	Ordinary	100
Rolls-Royce Solutions Italia S.r.l.	Via Aurelia Nord, 328, 19021 Arcola (SP), Italy	Capital Stock	100
Rolls-Royce Solutions Japan Co. Limited	Resorttrust Building 4-14-3, Nishitenma Kita-ku, Osaka 530-0047, Japan	Ordinary	100
Rolls-Royce Solutions Korea Limited	22nd Floor, Olive Tower, 41 Sejongdaero 9 gil, Junggu, 100-737 Seoul, Republic of Korea	Ordinary	100
Rolls-Royce Solutions Liège Holding S.A.	Rue de l'Avenir 61, 4460, Grace-Hollogne, Belgium	Ordinary	100
Rolls-Royce Solutions Liège S.A.	Rue de l'Avenir 61, 4460, Grace-Hollogne, Belgium	Ordinary	100
Rolls-Royce Solutions Magdeburg GmbH	Friedrich-List-Strasse 8, 39122 Magdeburg, Germany	Capital Stock	100
Rolls-Royce Solutions Mexico City S.A. de C.V.	Xochicalco 620, Colonia Letran Valle, Delegacion Benito Juarez, Mexico City 03650, Mexico	Common Shares	100
Rolls-Royce Solutions Middle East FZE	S3B5SR06, Jebel Ali Free Zone, South P.O. Box 61141, Dubai, United Arab Emirates	Ordinary	100
Rolls-Royce Solutions Ruhstorf GmbH	Rothhofer Strasse 8, 94099 Ruhstorf a.d. Rott, Germany	Capital Stock	100
Rolls-Royce Solutions South Africa (Pty) Limited	36 Marconi Street, Montague Gardens, Cape Town, 7441, South Africa	Ordinary	100
Rolls-Royce Solutions UK Limited	Derby ⁷	Ordinary	100
Rolls-Royce Solutions Willich GmbH	Konrad-Zuse-Str. 3, 47877, Willich, Germany	Ordinary	100

Rolls-Royce Group Limited

Notes to the Financial Statements for the year ended 31 December 2023 (continued)

Subsidiaries (continued)

Company name	Address	Class of shares	% of class held
Rolls-Royce Sp z.o.o.	Opolska 100 31-323, Krakow, Poland	Ordinary	100
Rolls-Royce Submarines Limited	Atlantic House, Raynesway, Derby, Derbyshire DE21 7BE, United Kingdom	Ordinary	100
Rolls-Royce Technical Support Sarl	Centreda I, Avenue Didier Daurat, 31700 Blagnac, Toulouse, France	Ordinary	100
Rolls-Royce Total Care Services Limited ⁴	Derby ⁷	Ordinary	100
Rolls Royce Turkey Güç Çözümleri San. ve Tic.Ltd.Şti.	Acıbadem Mah. Çeçen Sk. Akasya A Kule Kent Etabı Blok No: 25, İç Kapı No:13, Üsküdar, Istanbul, Turkey	Cash shares	100
Rolls-Royce UK Pension Fund Trustees Limited ²	Derby ⁷	Ordinary	100
Rolls-Royce Zweite Beteiligungs GmbH	Eschenweg 11, 15827 Blankenfelde-Mahlow, Germany	Capital Stock	100
Ross Ceramics Limited	Derby ⁷	Ordinary	100
Servowatch Systems Limited	Endeavour House, Benbridge Industrial Estate, Holloway Road, Heybridge, Maldon, Essex CM9 4ER, United Kingdom	Ordinary	100
Sharing In Growth UK Limited ¹¹	Derby ⁷	Limited by guarantee	100
Spare IPG 20 Limited ⁴	London ³	Ordinary	100
Spare IPG 21 Limited ²	London ³	Ordinary	100
Spare IPG 24 Limited ⁴	London ³	Ordinary	100
Spare IPG 32 Limited ⁴	London ³	Ordinary	100
Spare IPG 4 Limited ⁴	London ³	Ordinary	100
Team Italia Marine S.R.L.	Kampan'len, Via Luigi Einaudi 114/B, 61032 Fano, Pesaro and Urbino, Italy	Ordinary	100
The Bushing Company Limited ⁴	London ³	Ordinary	100
Timec 1487 Limited ²	London ³	Ordinary	100
Turbine Surface Technologies Limited ¹	Unit 13a, Little Oak Drive, Sherwood Park, Annesley, Nottinghamshire NG15 0DR, United Kingdom	Ordinary A Ordinary B	Nil 100
Vessel Lifter, Inc. ²	Corporation Service Company, 1201 Hays Street, Tallahassee, Florida 32301, United States	Common Stock	100
Vinters Defence Systems Limited ²	London ³	Ordinary	100
Vinters Engineering Limited	Derby ⁷	Ordinary	100
Vinters International Limited ⁴	Derby ⁷	Ordinary	100
Vinters Limited ⁴	Derby ⁷	Ordinary	100
Vinters-Armstrongs (Engineers) Limited ²	London ³	Ordinary	100
Vinters-Armstrongs Limited ²	London ³	Ordinary B	100

Rolls-Royce Group Limited

Notes to the Financial Statements for the year ended 31 December 2023 (continued)

Subsidiaries (continued)

Company name	Address	Class of shares	% of class held
Yocova Private Ltd ²	London ³	Ordinary	100
Yocova PTE. Ltd.	6 Shenton Way, #33-00 OUE, Downtown Singapore 068809, Singapore	Ordinary	100

¹ Although the interest held is 50%, the Company controls the entity (see note 1 to the Consolidated Financial Statements) and, as a result, consolidates the entity and records a non-controlling interest

² Dormant entity

³ Kings Place, 90 York Way, London N1 9FX, United Kingdom

⁴ Entity to take advantage of s479A Companies Act 2006 (s479A) audit exemption for the year ended 31 December 2023. Rolls-Royce plc will issue a guarantee pursuant to s479A in relation to the liabilities of the entity

⁵ Although the interest held is 49%, the Company controls the entity (see note 1 to the Consolidated Financial Statements) and, as a result, consolidates the entity and records a non-controlling interest

⁶ Reporting year end is 31 March 2024

⁷ Moor Lane, Derby, Derbyshire DE24 8BJ, United Kingdom

⁸ Corporation Service Company, 251 Little Falls Drive, Wilmington, Delaware 19809, United States

⁹ Entity in liquidation

¹⁰ Entity to take advantage of s479A Companies Act 2006 (s479A) audit exemption for the year ending 31 March 2024. Rolls-Royce plc will issue a guarantee pursuant to s479A in relation to the liabilities of the entity

¹¹ The entity is not included in the consolidation, as Rolls-Royce plc does not have a beneficial interest in the net assets of the entity

¹² The entity is accounted for as a joint operation (see note 1 to the Consolidated Financial Statements)

¹³ Entity is accounted for as a joint venture as approval is required from the other shareholder for operationally running the affairs of the entity

Rolls-Royce Group Limited

Notes to the Financial Statements for the year ended 31 December 2023 (continued)

Joint Ventures and Associates

Company name	Address	Class of shares	% of class held	Group interest held %
Aero Gearbox International SAS ¹²	18 Boulevard Louis Sequin, 92700 Colombes, France	Ordinary	50	50
Airtanker Services Limited	Airtanker Hub, RAF Brize Norton, Carterton, Oxfordshire OX18 3LX, United Kingdom	Ordinary	23.5	23.5
Alpha Leasing (US) (No.2) LLC	Wilmington ⁸	Partnership (no equity held)	-	50
Alpha Leasing (US) (No.4) LLC	Wilmington ⁸	Partnership (no equity held)	-	50
Alpha Leasing (US) (No.5) LLC	Wilmington ⁸	Partnership (no equity held)	-	50
Alpha Leasing (US) (No.6) LLC	Wilmington ⁸	Partnership (no equity held)	-	50
Alpha Leasing (US) (No.7) LLC	Wilmington ⁸	Partnership (no equity held)	-	50
Alpha Leasing (US) (No.8) LLC	Wilmington ⁸	Partnership (no equity held)	-	50
Alpha Leasing (US) LLC	Wilmington ⁸	Partnership (no equity held)	-	50
Alpha Partners Leasing Limited	1 Brewer's Green, London SW1H 0RH, United Kingdom	Ordinary A	100	50
Beijing Aero Engine Services Company Limited	Room 711, Building 2, No.1 Jinhang Middle Road, Shunyi District, Beijing, China	Capital	50	50
CFMS Limited	43 Queen Square, Bristol BS1 4QP, United Kingdom	Limited by guarantee	-	50
Clarke Chapman Portia Port Services Limited	Maritime Centre, Port of Liverpool, Liverpool L21 1LA, United Kingdom	Ordinary A	100	50
Egypt Aero Management Services ⁹	EgyptAir Engine Workshop, Cairo International Airport, Cairo, Egypt	Ordinary	50	50
EPI Europrop International GmbH	Pelkovenstr. 147, 80992 München, Germany	Capital Stock	28	28
Eurojet Turbo GmbH	Lillenthalstrasse 2b, 85399 Halbergmoos, Germany	Ordinary	33	33
Force MTU Power Systems Private Limited	Mumbai Pune Road, Akurdi, Pune, Maharashtra 411035, India	Capital Stock	49	49
Genistics Holdings Limited	Derby ⁷	Ordinary A	100	50
Global Aerospace Centre for Icing and Environmental Research Inc. ¹²	1000 Marie-Victorin Boulevard, Longueuil Québec J4G 1A1, Canada	Ordinary	50	50
Hoeller Electrolyzer GmbH ¹³	Alter Holzhafen, 23966 Wismar, Germany	Ordinary	54.2	54.2
Hong Kong Aero Engine Services Limited	33rd Floor, One Pacific Place, 88 Queensway, Hong Kong	Ordinary	50	50
International Aerospace Manufacturing Private Limited ^{6,12}	Survey No. 3 Kempapura Village, Varthur Hobli, Bangalore, KA 560037, India	Ordinary	50	50
ITP Next Generation Turbines SLU	Parque Tecnológico Edificio 300, 48170, Zamudio, Vizcaya, Spain	Ordinary-B	25	25
Light Helicopter Turbine Engine Company (unincorporated partnership)	Suite 119, 9238 Madison Boulevard, Madison, Alabama 35758, United States	Partnership (no equity held)	-	50
Manse Opus Management Company Limited ⁶	Third Floor Queensberry House, 3 Old Burlington Street, London W1S 3AE, United Kingdom	Limited by guarantee	33	33
MEST Co., Limited	97 Bukjeonggongdan 2-gil, Yangsan-si, Gyeongsangnam-do, 50571, Republic of Korea	Normal	46.8	46.8
MTU Power Systems Sdn. Bhd.	Level 10 Menara LGB, 1 Jalan Wan Kadir Taman Tun Dr Ismail 6000 Kuala Lumpur, Malaysia	Ordinary A	100	49
MTU Turbomeca Rolls-Royce ITP GmbH	Am Söldnermoos 17, 85399 Halbergmoos, Germany	Capital Stock	25	25

Rolls-Royce Group Limited

Notes to the Financial Statements for the year ended 31 December 2023 (continued)

Joint Ventures and Associates (continued)

Company name	Address	Class of shares	% of class held	Group interest held %
MTU Turbomeca Rolls-Royce GmbH	Am Söldnermoos 17, 85399 Hallbergmoos, Germany	Capital Stock	33.3	33.3
MTU Yuchai Power Company Limited	No 7 Danan Road, Yuzhou, Yulin, Guangxi, China, 537005, China	Capital Stock	50	50
N3 Engine Overhaul Services GmbH & Co KG	Gerhard-Höltje-Strasse 1, D-99310, Arnstadt, Germany	Capital Stock	50	50
N3 Engine Overhaul Services Verwaltungsgesellschaft MbH	Gerhard-Höltje-Strasse 1, D-99310, Arnstadt, Germany	Capital Stock	50	50
Rolls Laval Heat Exchangers Limited ²	Derby ⁷	Ordinary	50	50
Rolls-Royce & Partners Finance (US) (No 2) LLC	Wilmington ⁸	Partnership (no equity held)	-	50
Rolls-Royce & Partners Finance (US) LLC	Wilmington ⁸	Partnership (no equity held)	-	50
SAFYRR Propulsion Limited ²	Derby ⁷	B Shares	100	50
Singapore Aero Engine Services Private Limited	11 Calshot Road, 509932, Singapore	Ordinary	50	50
Taec Ucak Motor Sanayi AS	Levent Mahallesi Prof. Ahmet Kemal Aru Sk. No: 4/1, Beşiktaş, Turkey	Cash Shares	49	49
Techjet Aerofoils Limited ¹²	Tefen Industrial Zone, PO Box 16, 24959, Israel	Ordinary A Ordinary B	50 50	50
TRT Limited	Derby ⁷	Ordinary B	100	50
Turbo-Union GmbH	Lilienthalstrasse 2b, 85399 Halbergmoos, Germany	Capital Stock	40.0	40.0
United Battery Management GmbH ⁹	Wilhelminenhofstr. 76/77, 12459, Berlin, Germany	Ordinary	30	30
Xian XR Aero Components Co., Limited ¹²	Xujiawan, Beijiao, Po Box 13, Xian 710021, Shaanxi, China	Ordinary	49	49

¹ Although the interest held is 50%, the Company controls the entity (see note 1 to the Consolidated Financial Statements) and, as a result, consolidates the entity and records a non-controlling interest

² Dormant entity

³ Kings Place, 90 York Way, London N1 9FX, United Kingdom

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