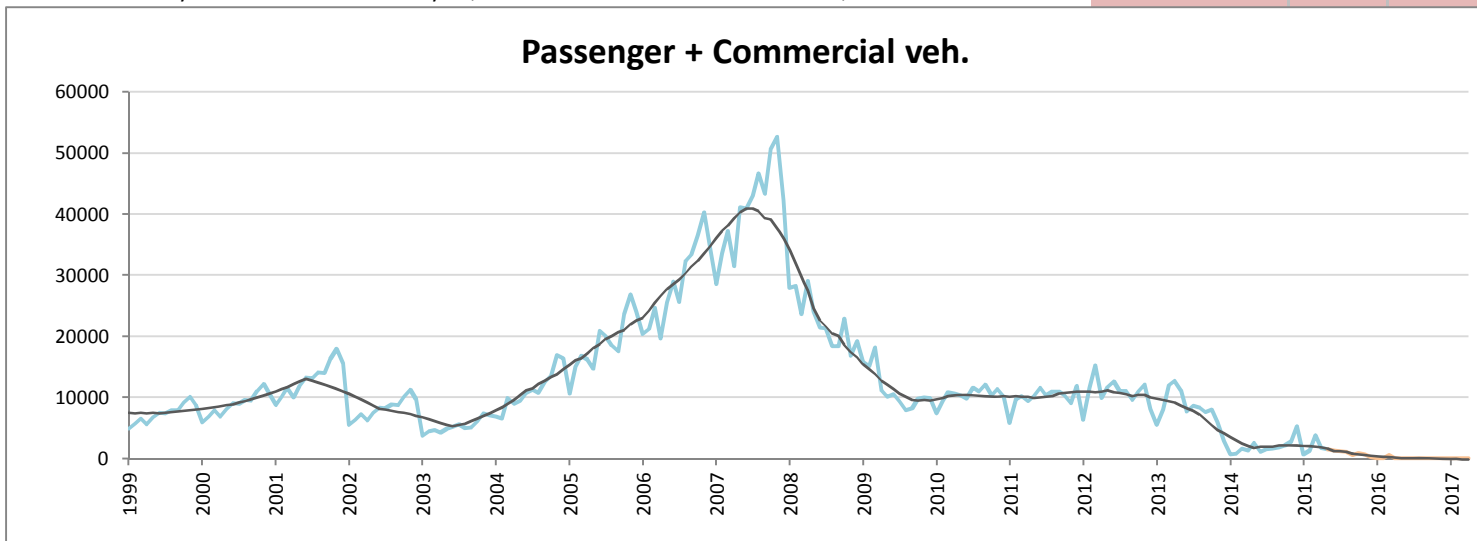


Car Sales Forecast : VENEZUELA May 2015

Total	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	YTD	FY
2015	683	1,304	3,832	1,732	1,537	1,336	1,190	1,096	591	917	711	341	9,088	15,270
YTY (%)	-5.4	59.6	128.9	33.5	-41.7	22.6	-24.9	-34.8	-69.2	-58.7	-74.5	-93.5	27.2	-35.6

Comment: In May the car sales decrease by 41,7%. 2015 forecast is a decrease of 35,6%.



	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	YTD	FY
2014	722	817	1,674	1,297	2,637	1,089	1,585	1,681	1,917	2,221	2,793	5,274	7,147	23,707
2015	683	1,304	3,832	1,732	1,537	1,336	1,190	1,096	591	917	711	341	9,088	15,270
YTY (%)	-5.4	59.6	128.9	33.5	-41.7	22.6	-24.9	-34.8	-69.2	-58.7	-74.5	-93.5	27.2	-35.6

YTY variations

