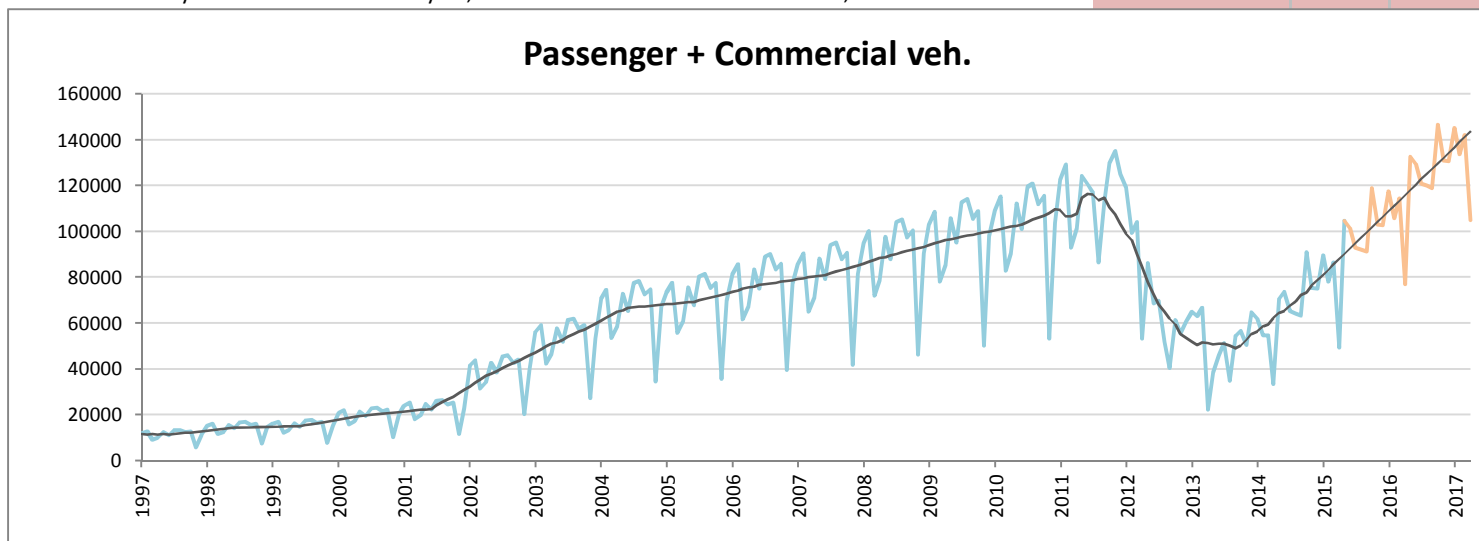


Car Sales Forecast : IRAN May 2015

Total	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	YTD	FY
2015	89,603	78,124	86,605	49,325	104,773	101,446	93,041	92,122	91,203	118,933	103,140	102,857	408,430	1,111,171
YTY (%)	44.3	43.1	58.6	47.2	48.4	37.8	42.7	43.3	43.9	30.5	36.9	37.1	48.3	41.9

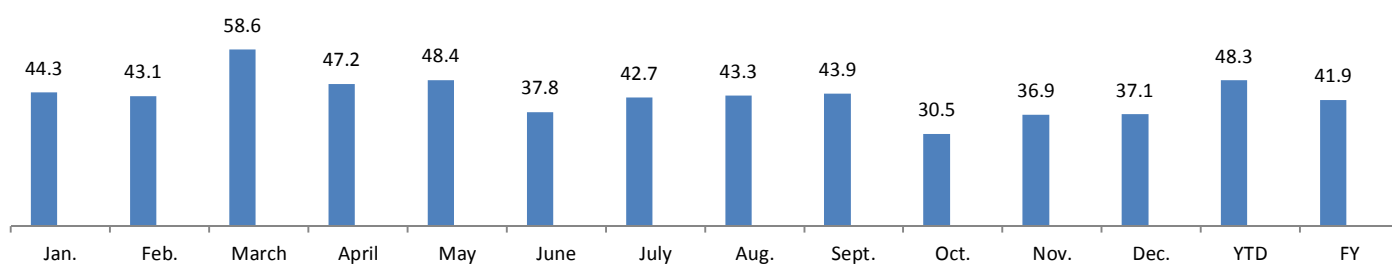
Comment: In May the car sales increase by 48,4%. 2015 forecast is an increase of 41,9%.

Forecast FY 2016 : 1,450,000 30.0%



	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	YTD	FY
2014	62,092	54,589	54,589	33,516	70,589	73,621	65,216	64,297	63,378	91,108	75,315	75,032	275,375	783,342
2015	89,603	78,124	86,605	49,325	104,773	101,446	93,041	92,122	91,203	118,933	103,140	102,857	408,430	1,111,171
YTY (%)	44.3	43.1	58.6	47.2	48.4	37.8	42.7	43.3	43.9	30.5	36.9	37.1	48.3	41.9

YTY variations



Data source: CORAM, IVMA : local production figures