

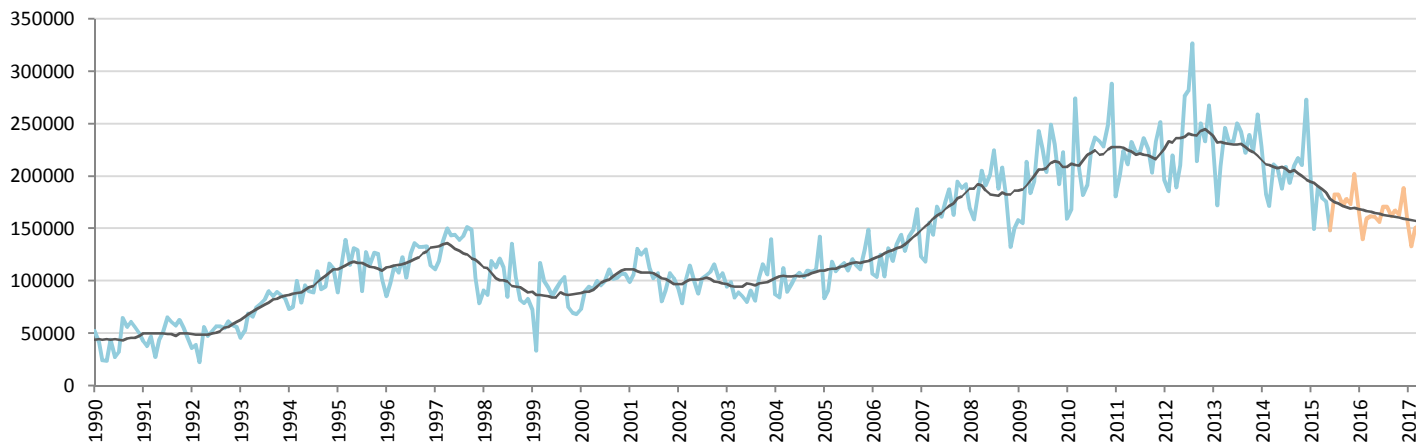
Car Sales Forecast : BRAZIL June 2015

Total	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	YTD	FY
2015	244,091	179,234	226,336	211,910	205,229	172,109	212,787	214,748	201,909	208,512	201,581	232,489	1,238,909	2,510,935
YTY (%)	-18.7	-27.2	-1.2	-24.3	-26.3	-31.4	-24.1	-17.2	-28.6	-28.5	-28.0	-34.3	-21.8	-24.7

Comment: In June the car sales decrease by 31,4%. 2015 forecast is a decrease of 24,7%.

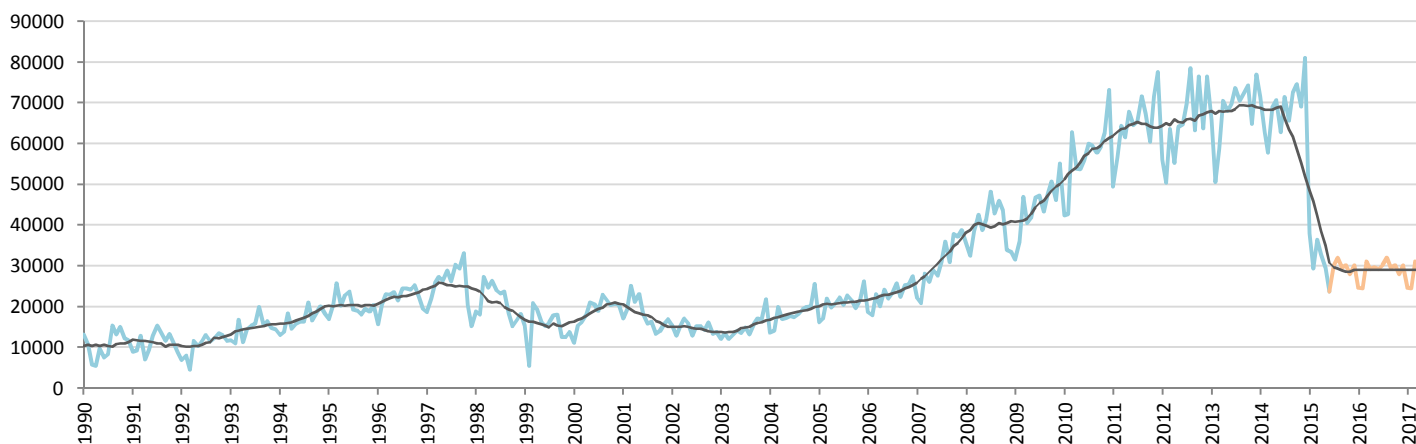
Forecast FY 2016 :	2,320,000	-7.7%
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Passenger Car



	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	YTD	FY
2014	228,666	183,235	171,359	211,225	207,688	188,157	208,642	193,767	210,285	217,176	211,006	272,955	1,190,330	2,504,161
2015	206,112	149,883	189,902	179,164	175,671	148,375	182,621	182,701	172,463	178,372	173,580	202,351	1,049,107	2,141,195
YTY (%)	-9.9	-18.2	10.8	-15.2	-15.4	-21.1	-12.5	-5.7	-18.0	-17.9	-17.7	-25.9	-11.9	-14.5

Light Commercial Vehicles



	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	YTD	FY
2014	71,436	62,904	57,756	68,892	70,720	62,857	71,548	65,723	72,596	74,628	69,146	81,044	394,565	829,250
2015	37,979	29,351	36,434	32,746	29,558	23,734	30,165	32,048	29,446	30,139	28,001	30,139	189,802	369,740
YTY (%)	-46.8	-53.3	-36.9	-52.5	-58.2	-62.2	-57.8	-51.2	-59.4	-59.6	-59.5	-62.8	-51.9	-55.4

YTY variations

