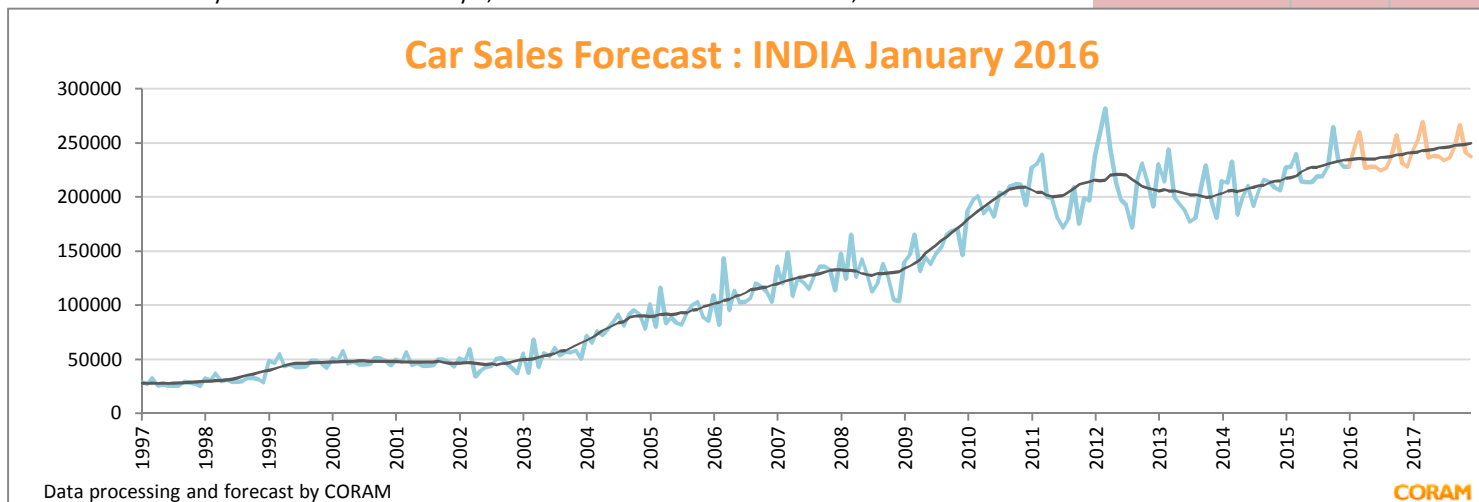


Car Sales Forecast : INDIA January 2016

Total	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	YTD	FY
2015	227,125	227,614	239,521	214,169	213,698	213,558	218,926	218,794	228,715	264,712	233,544	227,932	227,125	2,728,308
2016	227,954	243,865	259,576	226,677	228,188	228,016	224,243	226,809	237,400	256,845	230,985	227,640	227,954	2,818,197
YTY (%)	0.4	7.1	8.4	5.8	6.8	6.8	2.4	3.7	3.8	-3.0	-1.1	-0.1	0.4	3.3

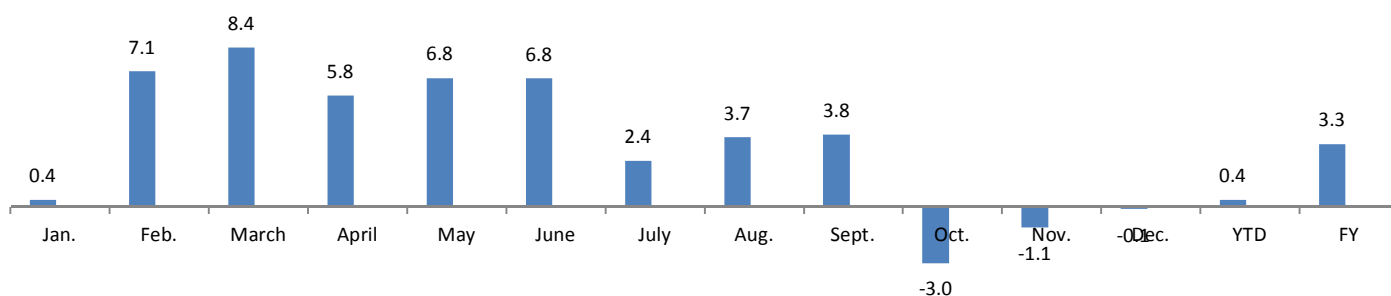
Comment: In January the car sales increase by 0,4%. 2016 forecast is an increase of 3,3%.

Trend FY 2017 : 2,940,000 4.3



	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	YTD	FY
2015	227,125	227,614	239,521	214,169	213,698	213,558	218,926	218,794	228,715	264,712	233,544	227,932	227,125	2,728,308
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YTY (%)	0.4	7.1	8.4	5.8	6.8	6.8	2.4	3.7	3.8	-3.0	-1.1	-0.1	0.4	3.3

YTY variations



Data source: SIAM. Data processing and forecast by CORAM.