

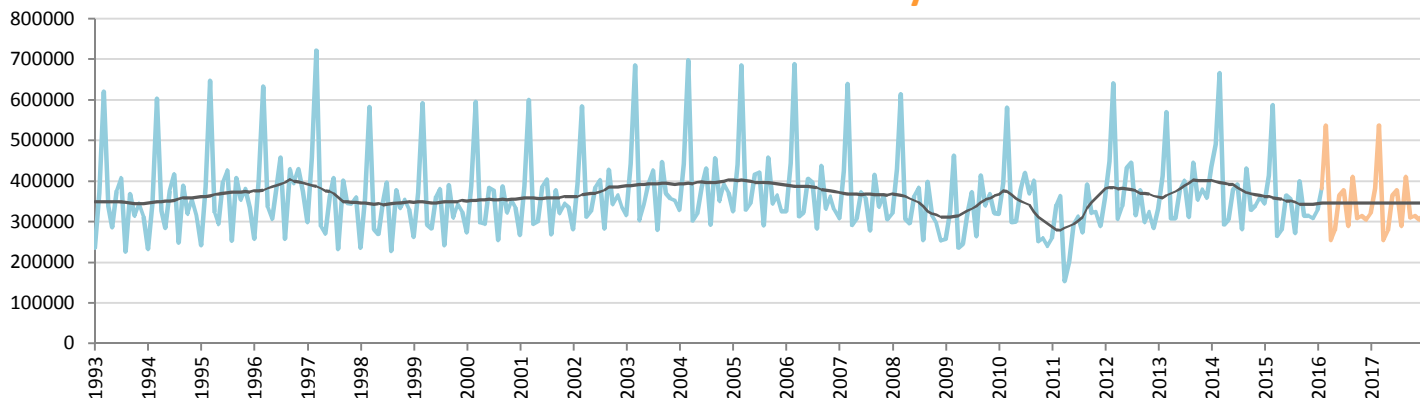
Car Sales Forecast : JAPAN February 2016

Total	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	YTD	FY
2015	388,780	465,337	667,749	308,823	324,684	426,455	410,983	314,200	458,696	366,875	374,063	353,977	854,117	4,860,622
2016	371,525	436,266	615,996	298,851	326,282	427,051	435,966	333,843	470,562	363,706	376,649	352,731	807,791	4,809,427
YTY (%)	-4.4	-6.2	-7.8	-3.2	0.5	0.1	6.1	6.3	2.6	-0.9	0.7	-0.4	-5.4	-1.1

Comment: In February the car sales decrease by 6,2%. 2016 forecast is a decrease of 1,1%.

Trend FY 2017 : 4,810,000

Car Sales Forecast : JAPAN February 2016 - Car

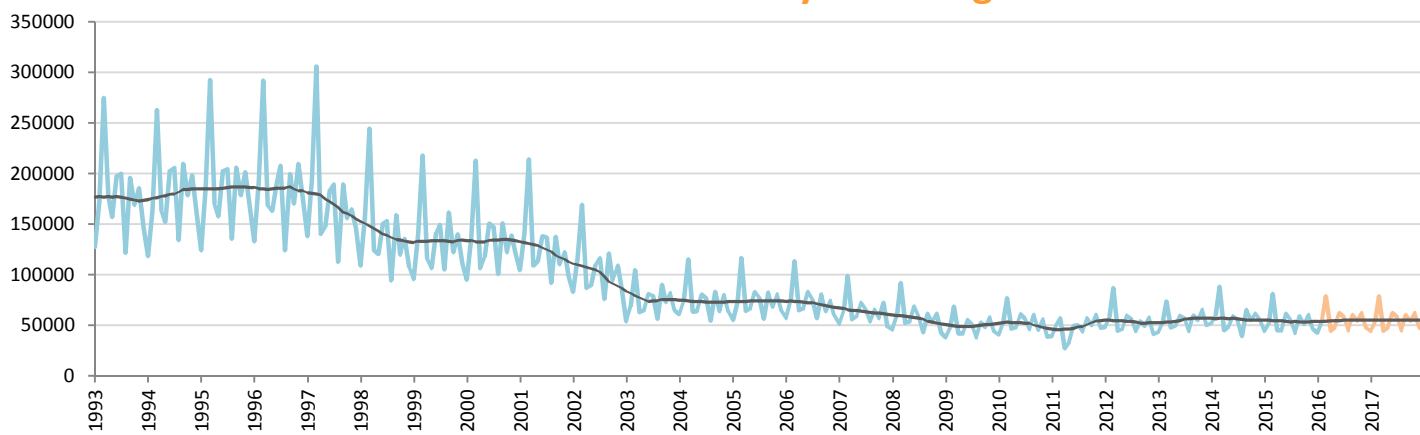


Data processing and forecast by CORAM

CORAM

	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	YTD	FY
2015	344,040	413,192	586,796	263,376	279,419	364,924	355,892	271,386	399,760	315,192	314,053	307,859	757,232	4,215,889
2016	328,994	382,116	537,228	254,377	278,689	364,778	377,483	288,745	410,159	308,885	314,652	304,764	711,110	4,150,871
YTY (%)	-4.4	-7.5	-8.4	-3.4	-0.3	0.0	6.1	6.4	2.6	-2.0	0.2	-1.0	-6.1	-1.5

Car Sales Forecast : JAPAN February 2016 - Light Com. Veh.

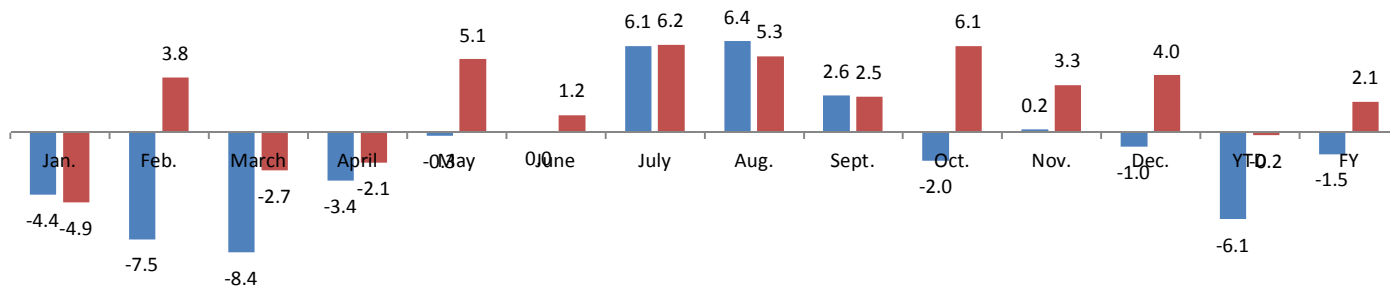


Data processing and forecast by CORAM

CORAM

	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	YTD	FY
2015	44,740	52,145	80,953	45,447	45,265	61,531	55,091	42,814	58,936	51,683	60,010	46,118	96,885	644,733
2016	42,531	54,150	78,768	44,473	47,593	62,273	58,483	45,098	60,403	54,821	61,997	47,967	96,681	658,556
YTY (%)	-4.9	3.8	-2.7	-2.1	5.1	1.2	6.2	5.3	2.5	6.1	3.3	4.0	-0.2	2.1

YTY variations



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