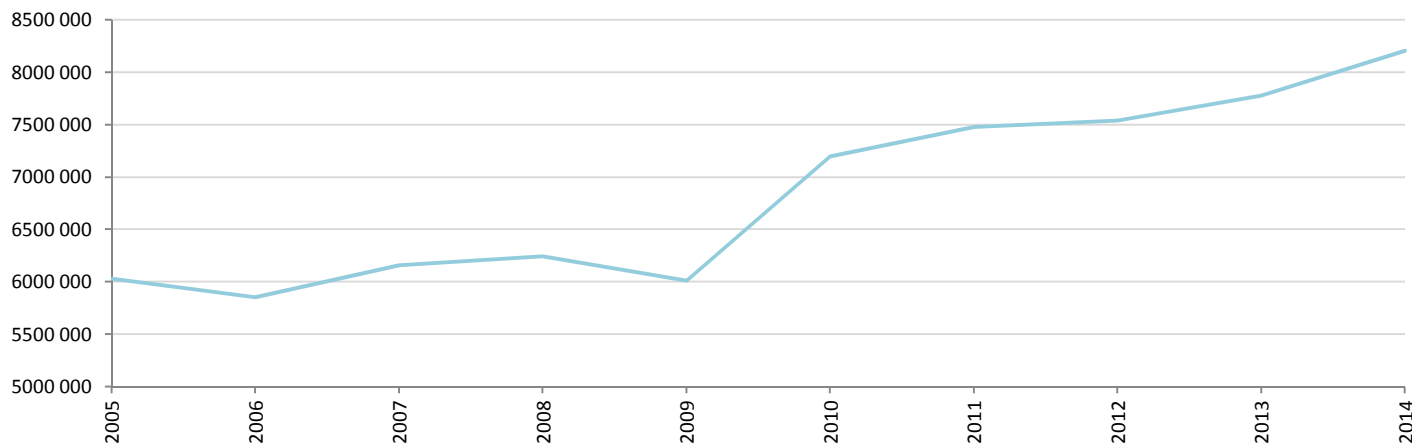


Used Car Market : Personal Cars BRAZIL 2014

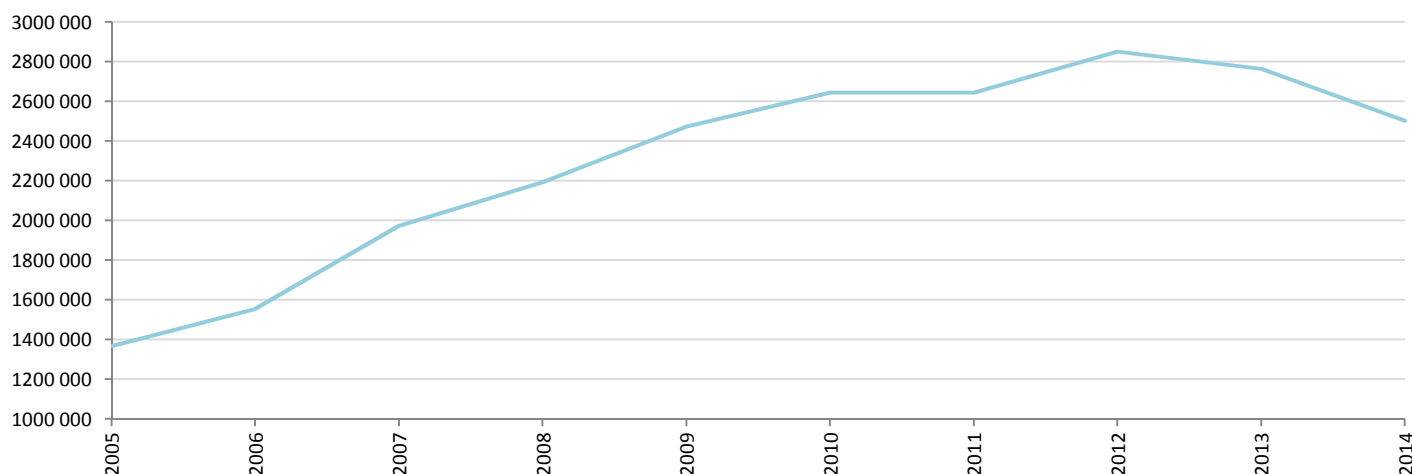
Total	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Used			6,028,664	5,853,136	6,157,473	6,245,526	6,013,629	7,201,617	7,479,095	7,538,868	7,778,723	8,207,837
New			1,369,182	1,556,220	1,975,518	2,193,277	2,474,764	2,644,704	2,647,250	2,851,540	2,763,718	2,504,161
Total			7,397,846	7,409,356	8,132,991	8,438,803	8,488,393	9,846,321	10,126,345	10,390,408	10,542,441	10,711,998
YTY %			-0.1	0.2	9.8	3.8	0.6	16.0	2.8	2.6	1.5	1.6
ratio			4.4	3.8	3.1	2.8	2.4	2.7	2.8	2.6	2.8	3.3

Used car market



	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Used car			6,028,664	5,853,136	6,157,473	6,245,526	6,013,629	7,201,617	7,479,095	7,538,868	7,778,723	8,207,837
YTY (%)				-2.9	5.2	1.4	-3.7	19.8	3.9	0.8	3.2	5.5

New car market



	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
New car			1,369,182	1,556,220	1,975,518	2,193,277	2,474,764	2,644,704	2,647,250	2,851,540	2,763,718	2,504,161
YTY (%)				13.7	26.9	11.0	12.8	6.9	0.1	7.7	-3.1	-9.4

Used cars/ New cars ratio

