

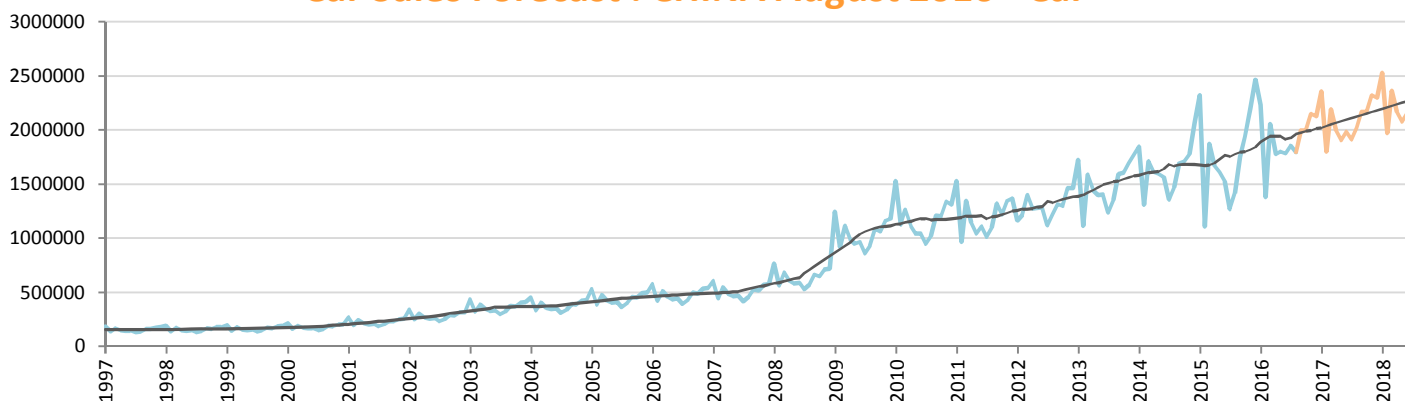
Car Sales Forecast : CHINA August 2016

Total	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	YTD	FY
2015	2,601,200	1,308,800	2,240,600	1,994,500	1,903,800	1,819,825	1,503,000	1,664,500	2,025,255	2,221,600	2,508,800	2,805,720	15,036,225	24,597,600
2016	2,533,600	1,553,400	2,439,700	2,122,000	2,090,300	2,070,000	2,099,000	2,071,000	2,285,219	2,280,755	2,454,843	2,453,137	16,979,000	26,452,953
YTY (%)	-2.6	18.7	8.9	6.4	9.8	13.7	39.7	24.4	12.8	2.7	-2.2	-12.6	12.9	7.5

Comment: In August the car sales increase by 24,4%. 2016 forecast is an increase of 7,5%.

Trend FY 2017 : 28,700,000 8.5

Car Sales Forecast : CHINA August 2016 - Car

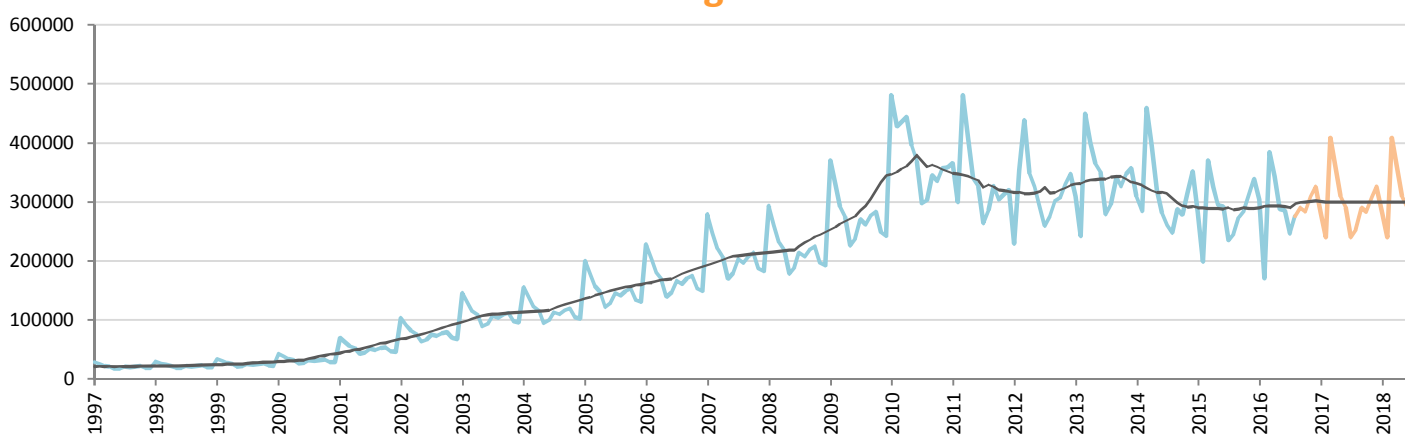


Data processing and forecast by CORAM

CORAM

	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	YTD	FY
2015	2,319,600	1,110,400	1,870,400	1,668,800	1,609,300	1,528,125	1,268,600	1,418,500	1,751,968	1,936,900	2,196,800	2,466,907	12,793,725	21,146,300
2016	2,230,000	1,383,000	2,055,700	1,779,000	1,802,300	1,784,100	1,852,000	1,795,500	1,995,762	1,996,963	2,146,617	2,126,913	14,681,600	22,947,855
YTY (%)	-3.9	24.5	9.9	6.6	12.0	16.8	46.0	26.6	13.9	3.1	-2.3	-13.8	14.8	8.5

Car Sales Forecast : CHINA August 2016 - Commercial Veh.

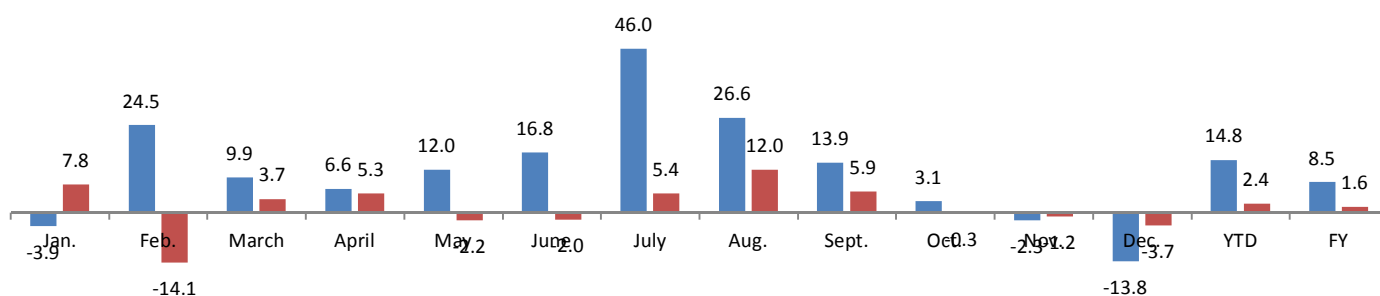


Data processing and forecast by CORAM

CORAM

	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	YTD	FY
2015	281,600	198,400	370,200	325,700	294,500	291,700	234,400	246,000	273,287	284,700	312,000	338,813	2,242,500	3,451,300
2016	303,600	170,400	384,000	343,000	288,000	285,900	247,000	275,500	289,456	283,793	308,226	326,224	2,297,400	3,505,098
YTY (%)	7.8	-14.1	3.7	5.3	-2.2	-2.0	5.4	12.0	5.9	-0.3	-1.2	-3.7	2.4	1.6

YTY variations



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