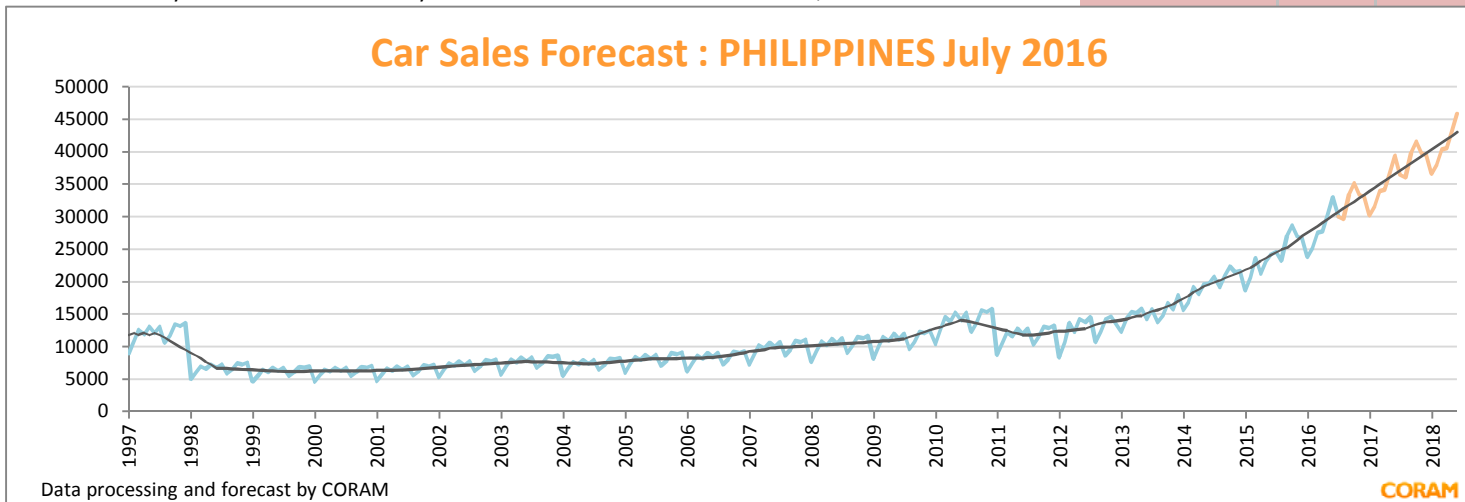


Car Sales Forecast : PHILIPPINES July 2016

Total	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	YTD	FY
2015	18,662	20,663	23,557	21,259	23,139	24,185	24,569	23,181	27,069	28,667	26,979	26,679	156,034	288,609
2016	23,808	25,150	27,521	27,697	30,317	32,993	29,967	29,595	33,483	35,081	33,393	33,093	197,453	362,096
YTY (%)	27.6	21.7	16.8	30.3	31.0	36.4	22.0	27.7	23.7	22.4	23.8	24.0	26.5	25.5

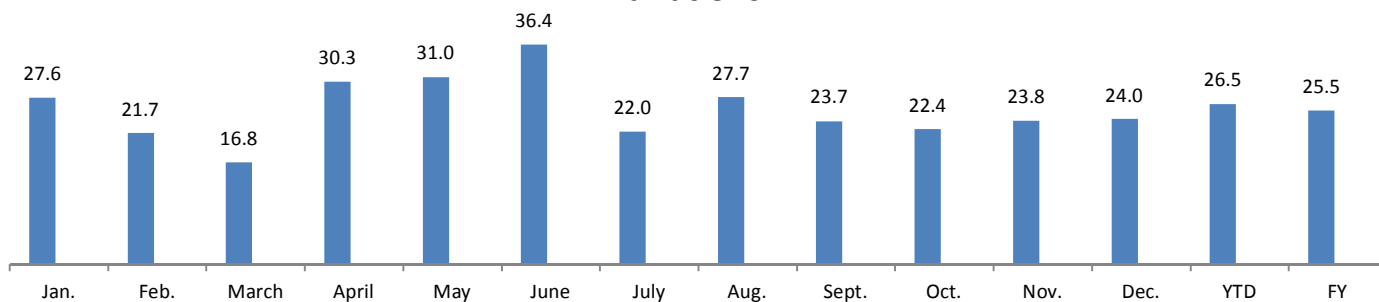
Comment: In July the car sales increase by 22%. 2016 forecast is an increase of 25,5%.

Trend FY 2017 : 439,000 21.2



	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	YTD	FY
2015	18,662	20,663	23,557	21,259	23,139	24,185	24,569	23,181	27,069	28,667	26,979	26,679	156,034	288,609
2016	23,808	25,150	27,521	27,697	30,317	32,993	29,967	29,595	33,483	35,081	33,393	33,093	197,453	362,096
YTY (%)	27.6	21.7	16.8	30.3	31.0	36.4	22.0	27.7	23.7	22.4	23.8	24.0	26.5	25.5

YTY variations



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