

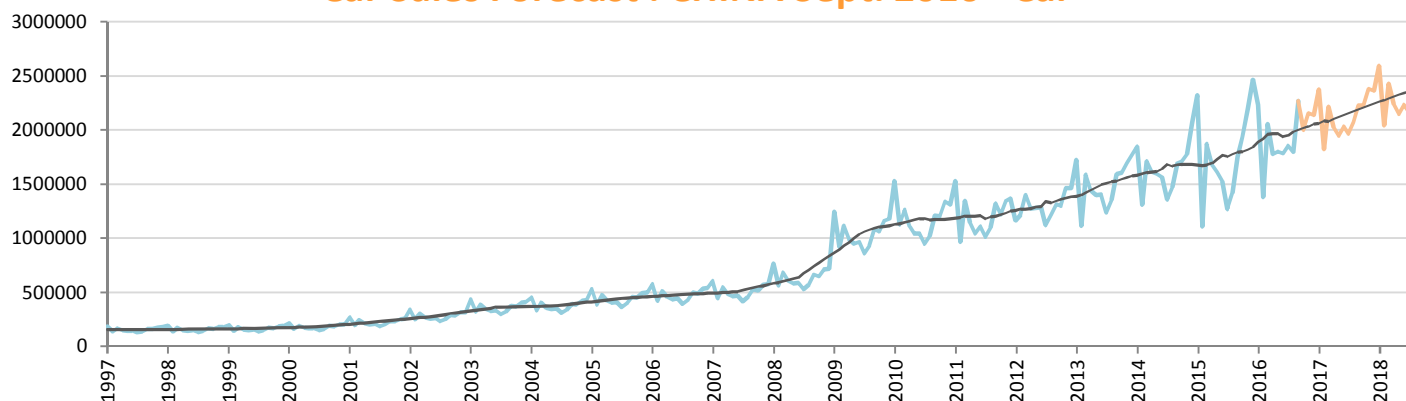
## Car Sales Forecast : CHINA Sept. 2016

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	17,061,480	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	2,564,100	2,284,220	2,462,201	2,464,816	19,543,100	26,754,337
YTY (%)	-2.6	18.7	8.9	6.4	9.8	13.7	39.7	24.4	26.6	2.8	-1.9	-12.2	14.5	8.8

Comment: In Sept. the car sales increase by 26,6%. 2016 forecast is an increase of 8,8%.

Trend FY 2017 : 29,200,000 9.1

### Car Sales Forecast : CHINA Sept. 2016 - Car

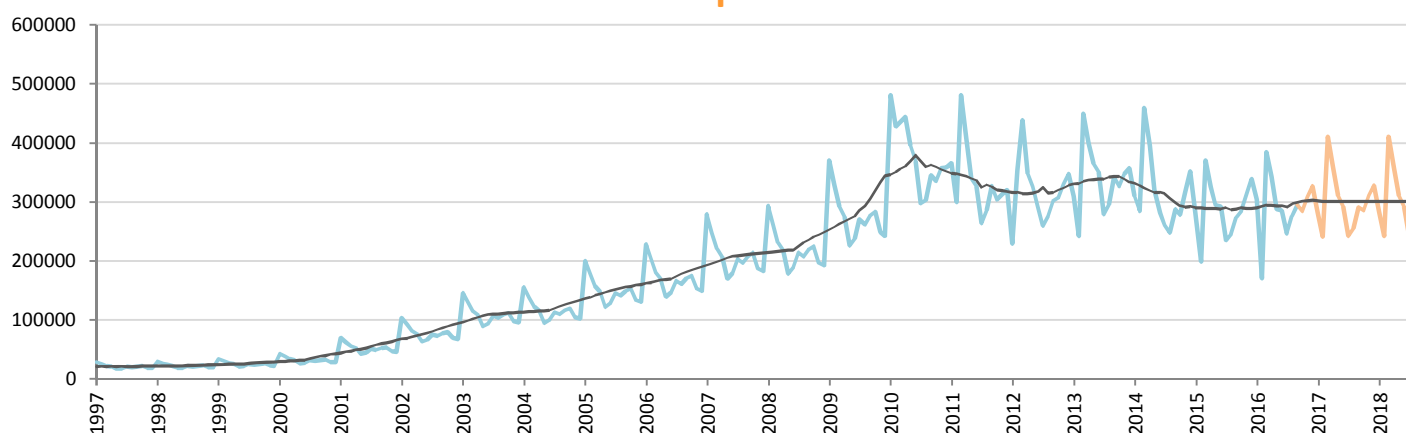


Data processing and forecast by CORAM

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	14,545,693	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	2,268,300	2,000,220	2,153,560	2,137,970	16,949,900	23,241,649
YTY (%)	-3.9	24.5	9.9	6.6	12.0	16.8	46.0	26.6	29.5	3.3	-2.0	-13.3	16.5	9.9

### Car Sales Forecast : CHINA Sept. 2016 - Commercial Veh.

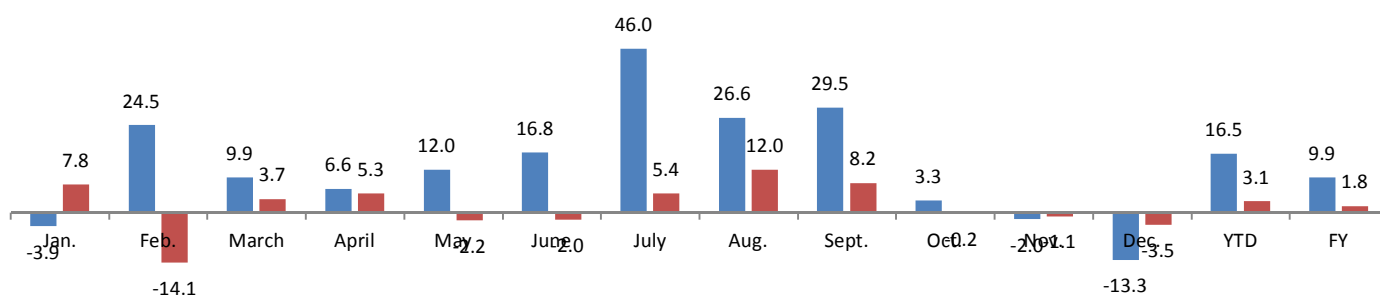


Data processing and forecast by CORAM

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	2,515,787	3,451,300
2016	303,600	170,400	384,000	343,000	288,000	285,900	247,000	275,500	295,800	284,000	308,641	326,847	2,593,200	3,512,688
YTY (%)	7.8	-14.1	3.7	5.3	-2.2	-2.0	5.4	12.0	8.2	-0.2	-1.1	-3.5	3.1	1.8

### YTY variations



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