

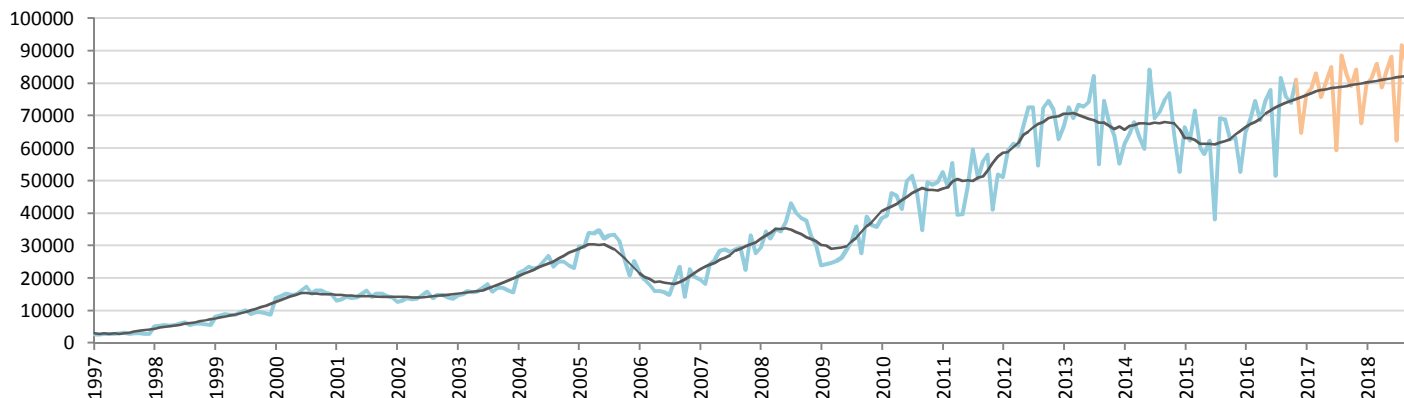
Car Sales Forecast : INDONESIA November 2016

Total	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	YTD	FY
2015	86,241	80,397	91,052	75,155	73,784	76,694	51,150	84,480	85,887	82,078	80,144	67,717	867,062	934,779
2016	79,218	82,479	88,304	79,169	82,902	85,800	58,362	90,889	85,917	86,013	93,341	75,777	912,394	988,171
YTY (%)	-8.1	2.6	-3.0	5.3	12.4	11.9	14.1	7.6	0.0	4.8	16.5	11.9	5.2	5.7

Comment: In November the car sales increase by 16,5%. 2016 forecast is an increase of 5,7%.

Trend FY 2017 : 1,050,000 6.3

Car Sales Forecast : INDONESIA November 2016 - Car

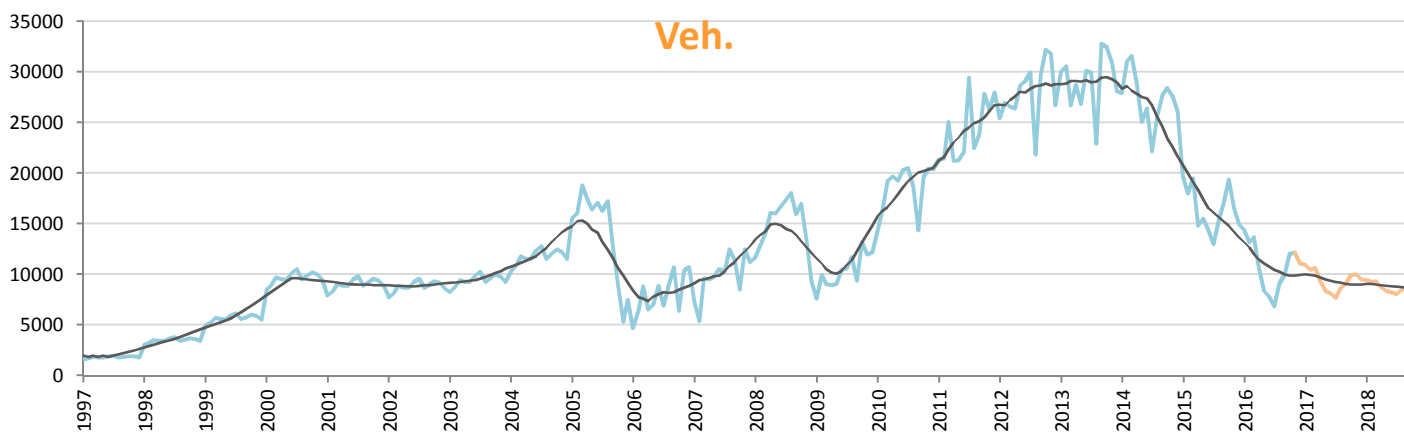


Data processing and forecast by CORAM

CORAM

	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	YTD	FY
2015	66,507	62,412	71,549	60,349	58,276	62,324	38,143	69,223	68,777	62,715	63,619	52,770	683,894	736,664
2016	64,853	69,270	74,592	68,602	74,540	77,987	51,517	81,756	75,953	73,967	81,176	64,670	794,213	858,883
YTY (%)	-2.5	11.0	4.3	13.7	27.9	25.1	35.1	18.1	10.4	17.9	27.6	22.6	16.1	16.6

Car Sales Forecast : INDONESIA November 2016 - Commercial Veh.

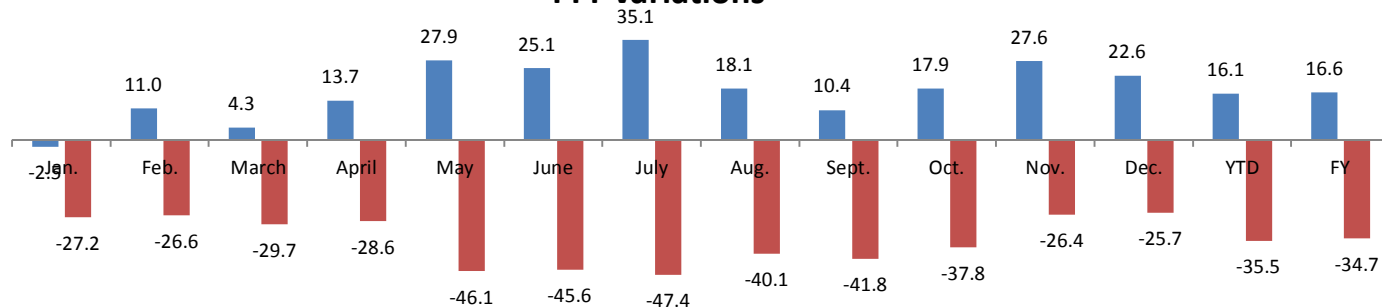


Data processing and forecast by CORAM

CORAM

	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	YTD	FY
2015	19,734	17,985	19,503	14,806	15,508	14,370	13,007	15,257	17,110	19,363	16,525	14,947	183,168	198,115
2016	14,365	13,209	13,712	10,567	8,362	7,813	6,845	9,133	9,964	12,046	12,165	11,107	118,181	129,288
YTY (%)	-27.2	-26.6	-29.7	-28.6	-46.1	-45.6	-47.4	-40.1	-41.8	-37.8	-26.4	-25.7	-35.5	-34.7

YTY variations



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