



May 17, 2012

Media Release

For further information contact:

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AVID JUMPSTARTS Q2 WITH 31% GROWTH; TOTAL INDUSTRY DIPS 1%

“We step into the second quarter with the confidence that the optimistic business and financial landscape will bring about continued and exceptional sales performance for all AVID members.”

Ms. Maria Fe Perez-Agudo

President, Association of Vehicle Importers and Distributors, Inc. (AVID)

Performance and Drivers

Compared with the 1% decline in total industry sales, the Association of Vehicle Importers and Distributors (AVID) opens the second quarter with a strong 31% growth in total sales from January to April 2012, with 10,633 units sold from the 8,119 in the same period last year. This is due to AVID’s consistent robust sales of Passenger Car (PC) models, registering an 85% increase in total PC sales—from 3,526 to 6,527 units sold in the first four months of the year.

This year, April’s overall total sales rose to 12% as more consumers purchased models in the PC segment. In the same period, PC sales alone recorded 55% growth, with 1,324 units sold versus the sale of 852 units in the same month last year.

Sales and Economic Outlook

As the second quarter begins, overall consumer sentiment continues to be positive. The Philippines placed in the top 11 of most optimistic countries in the world according to Nielsen’s Global Consumer Index survey. The Philippine economy is expected to beat the 3.7% GDP



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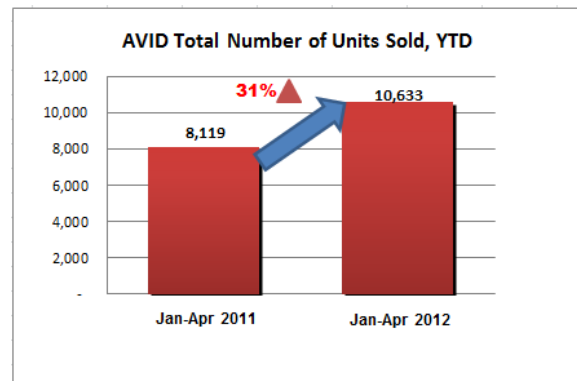
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growth of the previous quarter. Accelerated government spending on infrastructure projects and renewed investor confidence manifested in the 154% surge in Foreign Direct Investments (FDI) will sustain growth amid global economic concerns and the debt crisis in Europe.

AVID Members	Sales Volume (in units)	
	April 2011	April 2012
British United Automobiles, Inc.	8	14
CATS Motors, Inc.	68	49
HARI	1,707	1,891
PGA Cars, Inc.	37	26
Scandinavian Motors	18	16
Motor Image Pilipinas, Inc.	103	132
TCCCI	144	205
TOTAL	2,085	2,333



AVID Members	Sales Volume (in units)	
	April YTD 2011	April YTD 2012
British United Automobiles, Inc.	32	62
CATS Motors, Inc.	335	227
HARI	6,419	8,658
PGA Cars, Inc.	146	114
Scandinavian Motors	83	72
Motor Image Pilipinas, Inc.	413	429
TCCCI	691	1,071
TOTAL	8,119	10,633

