

OVERDRIVE

AVID Sales Performance & Outlook

January 2013 Volume 1 No 11

AVID REMAINS UPBEAT IN 2013

“AVID remains upbeat in the current year against expectations of a stronger Philippine economy and more vibrant customer-focused brand-building initiatives which are anchored on innovations that will excite our consumers and raise their absolute satisfaction.”

Ms. Ma. Fe Perez-Agudo

President, Association of Vehicle Importers and Distributors

PERFORMANCE & DRIVERS

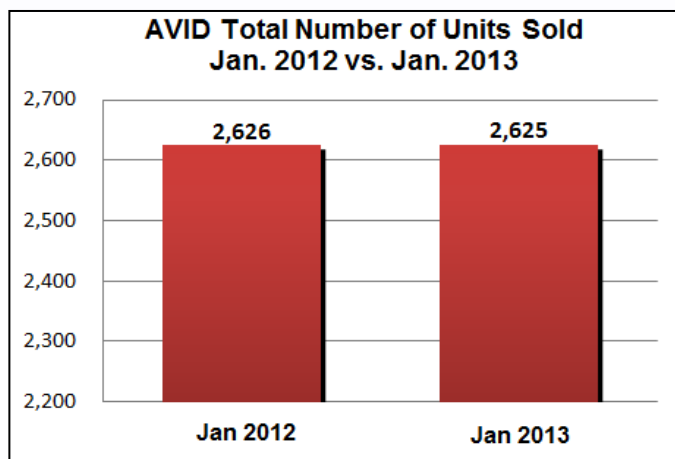
In January, AVID sales reached 2,625 units, led by the 16% growth in the Light Commercial Vehicle (LCV) segment. Leading the pack of gainers are Motor Image Pilipinas, Inc., PGA Cars, Inc. and The Covenant Car Company, Inc., which posted sales growth of 61%, 54%, and 45%, respectively.

Compared with the prior month, sales in January rose by 23.4% to 2,625 units sold from 2,128 units, driven by the expansion in the Passenger Car segment (43%) and sales growth of Hyundai Asia Resources, Inc. at 32.4%.

OUTLOOK

The last quarter of 2012 saw the Philippine economy achieve 6.8% growth, leading to an overall GDP growth of 6.6% growth for the year. In 2013, GDP is expected to maintain its momentum at 6-7%, on the back of stronger investment inflows, higher infrastructure spending and robust manufacturing and services sectors. In addition, there is increasing likelihood for the country to climb further up the credit rating scale towards an investment grade status based on improvements in debt management and public sector reforms.

AVID Members	Sales Volume (in units)	
	Jan 2012	Jan 2013
British United Automobiles, Inc.	15	7
CATS Motors	60	47
Hyundai Asia Resources, Inc.	2,153	1,992
PGA Cars, Inc.	26	40
Scandinavian Motors Corp.	18	10
Motor Image Pilipinas, Inc.	100	161
The Covenant Car Company Inc.	254	368
Total	2,626	2,625



Indicator	2012	Current	2013f
GDP (%)	6.6	6.8 (Q4 '12)	6.2*
Inflation Ave (%)	3.2	3.0 (Jan)	3.5*
FX Ave (Peso-US\$)	42.2	40.7 (Jan)	41.0-43.0**
91-day T-bill Ave (%)	1.5	0.05 (Jan)	1.5**
Remittances (US\$ billion)	21.4	2.0 (Dec '12)	22.1**

*Average consensus forecast (BSP, WB, IMF, ADB)
 **Government forecasts

