



LCVs CONTINUE AVID RALLY IN JULY

“The Philippine automotive industry is set to soar alongside the country as improving investor sentiments contribute to an increasingly robust domestic economy.”

Ms. Ma. Fe Perez-Agudo

President, Association of Vehicle Importers and Distributors

PERFORMANCE & DRIVERS

The Association of Vehicle Importers and Distributors (AVID) soldiered into the 2nd half of 2013 in full force, with Light Commercial Vehicles (LCV) leading the charge through the first seven months of the year.

Registering a 26% increase thus far, the LCV surge was led by captivating new offerings from Chevrolet, Hyundai, and Subaru, bringing the segment's Year-to-Date (YTD) tally to 8,980 units against 7,112 from January to July in 2012.

This strong showing from LCVs has managed to boost AVID back to its winning ways, ending the period in the black with a total of 18,147 units sold versus 18,018 during the same stretch a year ago equating to a 1% climb despite a supply-capped Passenger Car (PC) category that declined by 16%.

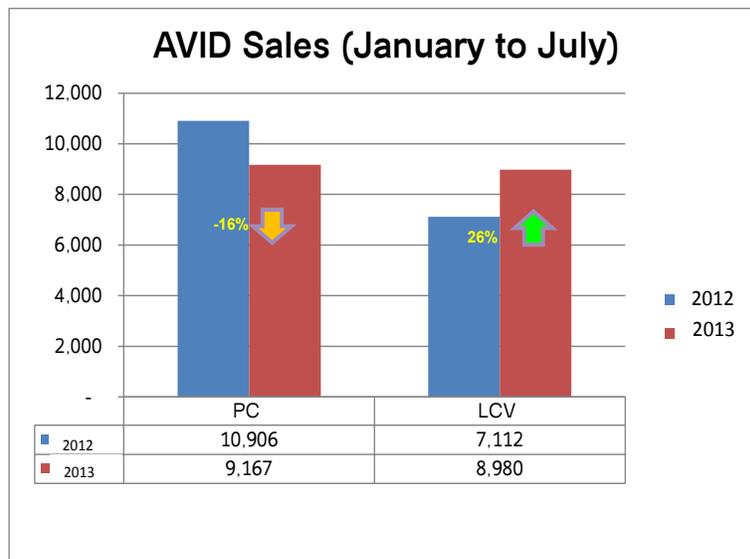
OUTLOOK

Even with the snail pace recovery of developed economies on top of gloomy global economic conditions, the Philippines is still expected to outpace its neighboring counterparts and maintain the economy's recent momentum by growing 6-7% by year's end anchored on strong domestic consumption and improving investor sentiment evidenced by Foreign Direct Investments (FDI) soaring by 61.6% in April.

With the country's rosy outlook and an impending 4th investment grade rating upgrade from international credit rating agency Moody's, the local automotive industry is set to grow alongside and make a dynamic contribution to the growing economy as demand for vehicles continue to rise.

OVERVIEW CHARTS

AVID Members	Sales Volume (in Units)	
	July 2012	July 2013
British United Automobiles, Inc.	104	91
CATS Motors, Inc.	478	426
Hyundai Asia Resources, Inc.	14,281	12,836
Motor Image Pilipinas, Inc.	928	1,707
PGA Cars, Inc.	145	234
Scandinavian Motors Corporation	139	78
The Covenant Car Company, Inc.	1,943	2,775
Total	18,018	18,147



ECONOMIC INDICATORS	2012	Current	2013f
GDP (%).....	6.6 (FY)	7.5 (2Q13)	6.023
Inflation (%).....	3.2	2.5 (July)	3.063
FX Average (PESO-USD).....	42.2	42.9 (June)	40
91-day T-bill Ave (%).....	1.5	0.67 (June)	0.85
Remittances (USD)	21.4	1.87 (May)	21.39

