



OVERDRIVE

AVID Sales Performance & Outlook

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“AVID CAPS OFF FIRST HALF OF 2017 WITH 6% GROWTH”

“AVID delivered 48,348 vehicles nationwide for the first semester of the year, improving 6% from the same period in 2016. To sustain this positive trend, AVID will continue on its quest to innovate its products and services in response to the ever-changing customer needs.”

Ms. Ma. Fe Perez-Agudo

President, Association of Vehicle Importers and Distributors

PERFORMANCE & DRIVERS

The Association of Vehicle Importers and Distributors posted a remarkable 6% growth in the first semester of 2017, pushing total sales to 48,348 units from 45,470 units over the same period in 2016. Quarter-on-quarter sales performance was likewise solid as it closed Q2 2017 with 25,031 units from 23,317 units in Q1 2017. The continued upsurge in AVID sales is only a testament of the burgeoning demand for imported vehicles in the Philippines.

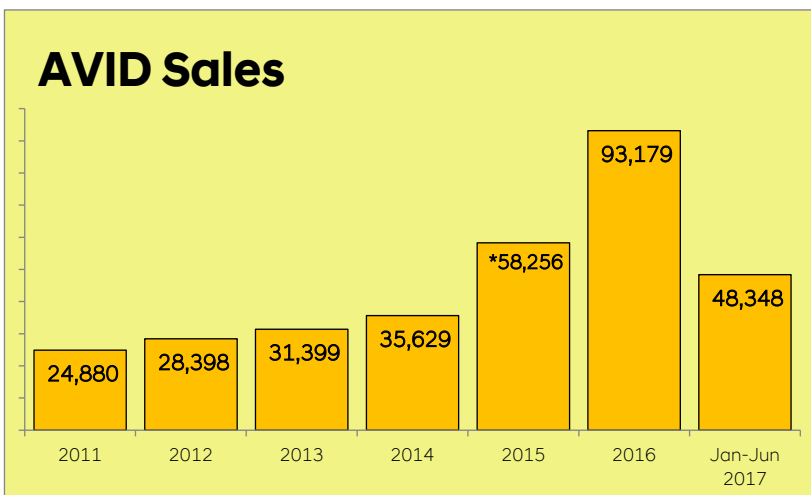
The Passenger Car (PC) segment saw a 13% jump to 18,773 units in the first half of 2017 versus 16,644 units a year ago. Holding the lion's share of the PC segment, Hyundai sold 12,039 units or 64% of total AVID PC unit sales in the 1st semester in 2017.

Demand was likewise upbeat for Light Commercial Vehicle (LCV) as it inched up 3% from 28,826 units to 29,575 units from January to June 2017. With 16,209 units sold, Ford led the volume in this segment.

OUTLOOK

Philippine GDP grew slower than expected at 6.4% in the first quarter of 2017, falling short of the projected 6.5% to 7.0% government target. The slowdown was attributed to high base effect from the election spending during the 1st Quarter of 2016 and bottlenecks in government expenditure for infrastructure projects. Nevertheless, financial institutions such as the World Bank and the International Monetary Fund have maintained their optimistic outlook for the Philippine economy growing by at least 6.8% by year end. Aside from this, manageable inflation, favorable employment figure, steady inflow of dollar remittances and flexible fiscal position all point towards a rosy economic outlook for the Philippines. The confluence of these factors and the sustained automotive demand bid well for the industry as it gears towards delivering as many as 450,000 new vehicles by end of the year. AVID, for its part, looks forward on capitalizing on favorable economic climate in delivering best-in-class products and services to the Filipino consumers.

OVERVIEW CHARTS



*Ford Group Philippines, Inc. (FGPI) joined AVID in May 2015; FGPI figures represent sales from May 2015 onwards.
Suzuki Philippines, Inc. (SPI) joined AVID in July 2015; SPI figures represent sales from July 2015 onwards.

AVID Members	1st Semester (units)	
	2016	2017
Auto Nation Group, Inc.	629	721
British Bespoke Automobiles, Inc.	-	2
British United Automobiles, Inc.	65	79
DBPHILS Motorsports, Inc.	7	10
Ford Group Philippines, Inc.	16,769	16,695
Hyundai Asia Resources, Inc.	16,362	17,366
Motor Image Pilipinas, Inc.	1,698	1,522
PGA Cars, Inc.	242	242
Scandinavian Motors Corporation	49	63
Suzuki Philippines, Inc.	6,613	8,947
The Covenant Car Company, Inc.	3,036	2,701
Total	45,470	48,348

