

## Sep 14: Automobile sales data | INDU & GHNI stands out, PSMC down

Yesterday Pakistan Automotive Manufacturers Association (PAMA) revealed automobile sales data for the month of September 14.

### Monthly comparison

On MoM basis overall volumetric sales of Cars and LCVs has increase by **3.6%**, where INDU being the major contributor with **15.4%** MoM growth followed by HCAR with **7%** MoM volumetric sales growth. PSMC has observed decline in volumetric sales in Sep 14 by **4.7%**.

Buses and trucks segment has surprised the market with fabulous volumetric sales in Sep 14. Overall sales of busses and trucks have been increased by **64%** MoM, where GHNI is the major contributor with **three time** month on month growth in volumetric sales.

Tractor segment is also enjoying the swing with 22% MoM growth. MTL has once again come on the track with 27.5% MoM growth and AGTL sales was increased by 7.8% MoM.

### Yearly Comparison| 1QFY15 against 1QFY14

On the yearly comparison basis the scenario is somehow similar. Extraordinary demand of newly launched Toyota Corolla is benefiting INDU in this quarter and sales have been increased by **17.1%** YoY. Whereas HCAR and PSMC sales has been decreased by **22.5%** and **5.2%** YoY respectively.

Tractors volumetric sales are also increased by **85.1%** YoY so as AGTL and MTL has shown YoY Growth. Six wheelers segment is in full swing showing **64%** YoY growth. In this segment GHNI and GHNL has shown fabulous growth in volumetric sales on YoY basis.

### Eyes on Automobile policy...High hopes

As per the recent news member from Auto assemblers met with government officials and presented a draft policy regarding automobile sector. The key notes of this policy were to

- lower down the duty on CKD by noticeable rate and
- also relaxation in imports of other raw material

We expect that government will come up with a middle way to gain confidence of business community by providing certain relaxation in the import duty.

*\*please See detailed data table on next page\**

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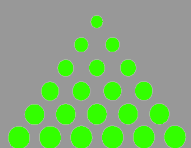
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## Automobile sales

	Sep-14	Aug-14	MoM	1QFY15	1QFY14	YoY	4QFY14	QoQ
<b>Total Cars&amp; LCVs</b>	<b>12,643</b>	<b>12,209</b>	<b>3.6%</b>	<b>31,780</b>	<b>32,689</b>	<b>-2.8%</b>	<b>36,245</b>	<b>-12%</b>
<b>PSMC</b>	<b>6,204</b>	<b>6,510</b>	<b>-4.7%</b>	<b>17,031</b>	<b>17,966</b>	<b>-5%</b>	<b>22,093</b>	<b>-23%</b>
Liana	5	4	25.0%	13	30	-57%	38	-66%
Swift	333	355	-6.2%	950	1,396	-32%	1,423	-33%
Cultus	917	1,257	-27.0%	2,981	3,351	-11%	3,606	-17%
WagonR	258	345	-25.2%	967	-	n/a	1,621	-40%
Mehran	2,436	2,330	4.5%	6,241	7,182	-13%	8,197	-24%
Bolan	1,098	1,105	-0.6%	3,020	3,167	-5%	3,825	-21%
Ravi	1,157	1,114	3.9%	2,859	2,840	1%	3,383	-15%
<b>Motorcycles</b>	<b>2,020</b>	<b>2,061</b>	<b>-2.0%</b>	<b>5,914</b>	<b>5,985</b>	<b>-1%</b>	<b>6,286</b>	<b>-6%</b>
<b>Indus Motors</b>	<b>4,691</b>	<b>4,065</b>	<b>15.4%</b>	<b>9,862</b>	<b>8,419</b>	<b>17%</b>	<b>7,270</b>	<b>36%</b>
Corolla	4,358	3,515	24.0%	8,546	7,109	20%	6,061	41%
Fortuner	56	75	-25.3%	201	120	68%	61	230%
Hilux	277	475	-41.7%	1,115	1,190	-6%	1,148	-3%
<b>HCAR</b>	<b>1,748</b>	<b>1,634</b>	<b>7.0%</b>	<b>4,887</b>	<b>6,304</b>	<b>-22%</b>	<b>6,882</b>	<b>-29%</b>
Civic	671	587	14.3%	1,889	2,776	-32%	2,727	-31%
City	1,077	1,047	2.9%	2,998	3,528	-15%	4,155	-28%
<b>Tractors</b>	<b>3,623</b>	<b>2,973</b>	<b>21.9%</b>	<b>9,363</b>	<b>5,059</b>	<b>85%</b>	<b>9,406</b>	<b>0%</b>
AL Ghazi Tractor	1,104	1,024	7.8%	3,184	1,714	86%	2,913	9%
Millat Tractor	2,456	1,927	27.5%	6,086	3,281	85%	6,252	-3%
Orient IMT Tractor	63	22	186.4%	93	64	45%	241	-61%
<b>Buses &amp; Trucks</b>	<b>462</b>	<b>282</b>	<b>63.8%</b>	<b>956</b>	<b>583</b>	<b>64%</b>	<b>1,056</b>	<b>-9%</b>
Hino- trucks	120	75	60.0%	269	197	37%	297	-9%
Nissan- trucks	63	72	-12.5%	159	63	152%	114	39%
Isuzu- trucks	133	50	166.0%	224	71	215%	218	3%
Hino- Buses	31	35	-11.4%	102	140	-27%	117	-13%
Isuzu- Buses	17	-	Exp	17	17	-	26	-35%

Source: [www.pama.org.pk](http://www.pama.org.pk)

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