




AUTOS Report

Monthly Report on the Global Automotive Industry

September 2012






Index Fundamentals

<p>TTM EPS</p> <p><u>S&P 500</u> <u>AUTOS</u> 98.55 161.90</p> <p>Forward EPS</p> <p><u>S&P 500</u> <u>AUTOS</u> 110.99 188.72</p> <p>Forecast</p> <p><u>S&P 500</u> <u>AUTOS</u> +12.63% +16.56%</p>		<p>TTM P/E</p> <p><u>S&P 500</u> <u>AUTOS</u> 14.67 9.61</p> <p>Forward P/E</p> <p><u>S&P 500</u> <u>AUTOS</u> 13.03 8.24</p>		<p>TTM Div. Yield</p> <p><u>S&P 500</u> <u>AUTOS</u> 2.07 2.03</p> <p>Forward Div. Yield</p> <p><u>S&P 500</u> <u>AUTOS</u> 2.32 2.80</p> <p>Forecast</p> <p><u>S&P 500</u> <u>AUTOS</u> +12.08% +37.93%</p>	
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Traffic Lights: Green indicates potentially stronger than S&P 500; Amber indicates neutral versus S&P 500; Red indicates potentially weaker than S&P 500.

Source: Bloomberg

Industry News

-  U.S. auto sales in September reached their highest level since 2008 thanks to lower interest rates, greater consumer confidence, the introduction of new models, and the need to replace older cars. Sales increased +13% to 1.2 million vehicles and the seasonally adjusted annual rate hit 14.9 million. Toyota Motor Corp and Honda Motor Co led the way in the US with strong results on higher demand for passenger cars. [Quick Link 1](#) [Quick Link 2](#)
-  Results were mixed for Detroit's Big Three, as Chrysler and General Motors reported the best September since 2007 and 2008, respectively, while Ford's sales remained flat. Chrysler's sales rose +12% to 142,041 vehicles and General Motors Co's sales increased +2% to 210,245. Ford sold 174,976 units for the month, compared with 175,199 a year earlier. [Quick Link 3](#)
-  The European automotive market continued to struggle in September. Sales fell -18% in France from a year earlier to 137,000 vehicles, -26% in Italy to 109,000 units, and -37% in Spain to 35,000 units. A recovery does not seem likely in the near future, as industry analysts and executives anticipate sales to fall even further in the coming years. [Quick Link 4](#)
-  India's top automakers reported mixed results for the month of September. Only Mahindra & Mahindra and Maruti Suzuki posted gains, up +22% to 23,808 units and 13% to 88,801 units respectively. While Tata Motors saw sales fall -18% to 21,652 vehicles and Hyundai Motor India's sales dropped -14% to 30,851 vehicles. [Quick Link 5](#)
-  Japan's auto sales fell -8.1% to 288,478 vehicles in September, as government subsidies came to an end. This was the first decrease in three months. Toyota Motor Corp's sales dropped -7% to 121,937 vehicles, while Nissan Motor Co's sales slumped -4% to 51,312 vehicles and Honda Motor Co's sales fell 40% to 26,188. [Quick Link 6](#)

Company Reports

-  Hankook Tire Co Ltd's second quarter 21012 sales rose +18.5% to 18,436 million KRW from 15,561 million KRW a year earlier, while gross profit rose +43.7% to 5,519 million KRW from 3,841 million KRW. [Quick Link 7](#)

Quick Links

- 1 "Passenger Cars Lift U.S. Sales" <http://online.wsj.com/article/SB10000872396390444004704578032123745452896.html> (accessed October 3, 2012).
- 2 "U.S. Auto Sales Stay Strong in September" <http://www.dailyherald.com/article/20121003/business/710039921/> (accessed October 3, 2012).
- 3 "Chrysler Reports Best September Sales Since 2007" http://www.nytimes.com/reuters/2012/10/02/business/02reuters-chrysler-sales.html?ref=business&_r=0 (accessed October 2, 2012).
- 4 "France and Spain Car Sales Slide Further" <http://www.ft.com/intl/cms/s/0/e61bdade-0bbe-11e2-8e06-00144feabdc0.html#axzz284UbQ0TA> (accessed October 1, 2012).
- 5 "Maruti, M&M Buck Sales Trend in Sep" <http://businessday.intoday.in/story/maruti-mahindra-sales-september/1/188648.html> (accessed October 1, 2012).
- 6 "Japan Auto Sales Drop for First Time in 13 Months" <http://online.wsj.com/article/SB10000872396390444004704578029961020539282.html> (accessed October 1, 2012).
- 7 "2012 Hankook Tire 2nd Quarter Result" http://global.hankooktire.com/compir/iv_pst_business.aspx?None=^^&Page=1&Topmenu=mmm5&pageNum=4&subNum=7&ChildNum=3&category=2 (accessed October 1, 2012).