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Asia's Low-Cost Compact Vehicle Development

- Present Situation and Future Market Perspective of Emerging Nations -

Format: A4, 215 pages Publication date: May 2009 Price: 95,000JPY / 1,030USD (free shipping but VAT for Japan orders)

- Analysis of competitiveness on 48 major strategic models for emerging countries based on product outlines, product concepts, manufacturing and sales schedule.
- Increasing significance of emerging countries is changing the roles of each country for concept designing, development, manufacturing and export of strategic vehicles for emerging countries.
- Analysis on current status and forecast of motorization in Asia based on sales trends by vehicle segments and replacement demands from motorcycles.
- Analyzing advancement of motorization in major emerging countries to clarify vital elements for strategic vehicles for emerging countries for the future.

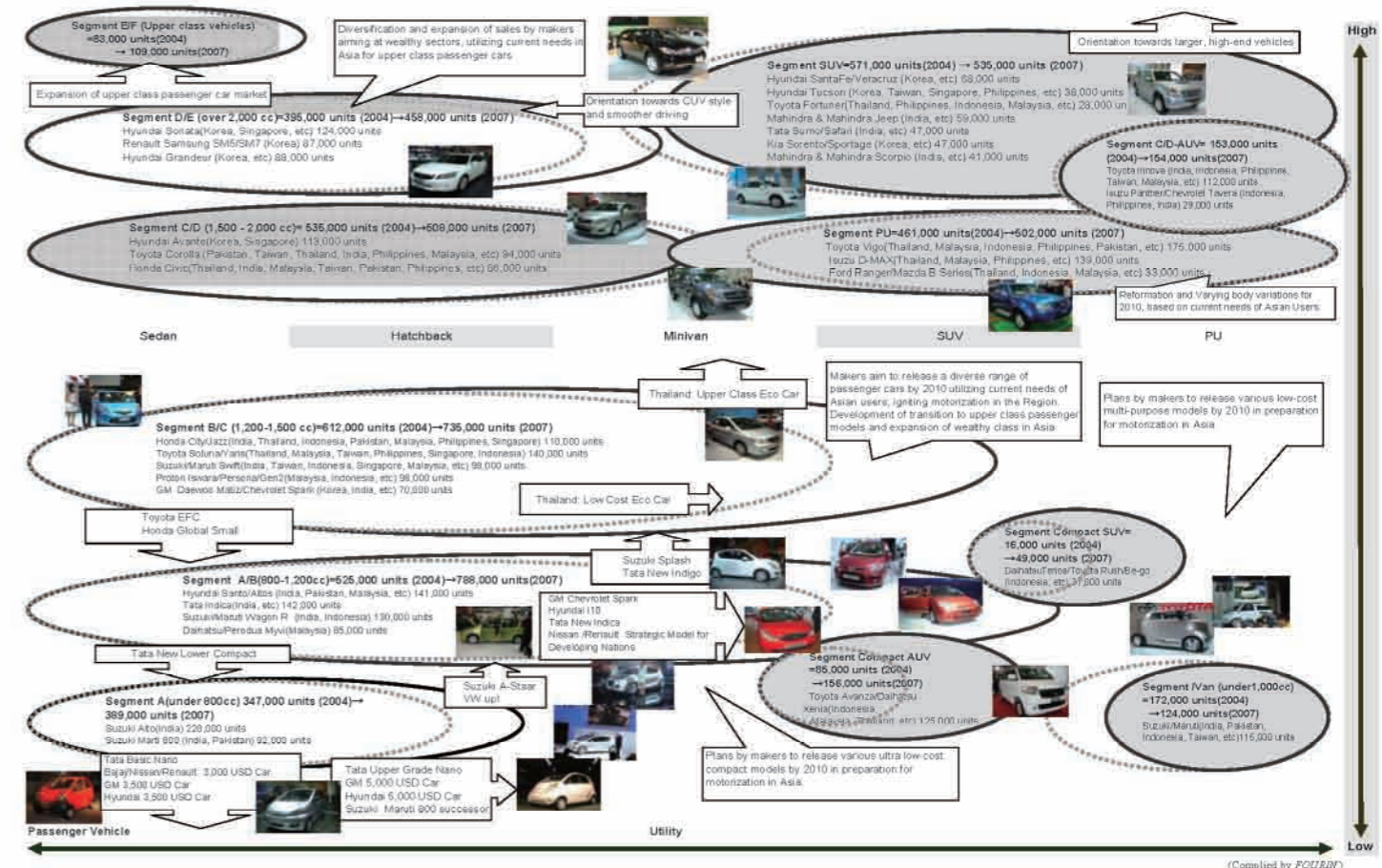


Along with the Tata Nano, an ultra-low-price compact vehicle revealed in January 2008 in India, Maruti Suzuki of India launched the A-Star, the new-generation Alto, from October 2008. Both products, strategic compacts for emerging countries aiming at both Indian and global vehicle markets, surely have immense impacts on the global automotive industry.

Global automakers' strategies for emerging countries have entered into a new era of competing with originally developed products for emerging countries in terms of price, quality and environmental and safety specifications instead of competing with outdated products only in low price. Without utilizing low-cost R&D personnel, components and materials of emerging countries, unprecedented low price of strategic vehicles for emerging countries is out of reach.

FOURIN, Inc. presents "Asia's Low-Cost Compact Vehicle Development" to provide a better understanding and perspective on the current and future automotive industry in emerging countries.

Major Sales Segments and Market Positioning in Nine Asian Countries



Chapter One: Current Situation and Perspective of Strategic Vehicles for Emerging Countries

1. Emerging Market Expansion Strengthens Importance and Influences of Strategic Compact Vehicles Globally
2. New Trends Towards Downsizing, Diversification and Multifunctionality of Strategic Vehicles
3. Market Needs for Strategic Vehicles for Emerging Market
4. Coordinating Global Resources for Low Cost and Specification of Strategic Vehicles for Emerging Countries

Chapter Two: Progressing Launch of Strategic Vehicles for Emerging Countries in Asia

- Korea: Potential for Compact Vehicle Demand Increases, Improvement of Economic and Industrial Environment Required
- Taiwan: Seeking Survival through Overseas Operation, Motorcycle Replacement Demand to Boost Vehicle Demand at Home
- Thailand: Aiming at Two Million Unit Production with Eco Car, Pickup Truck Market Follows Downward Trend
- Indonesia: Market with 200 Million People Becomes Leading Auto Production Country in ASEAN
- Malaysia: Roadmap to Capture Global Competitiveness Required in Industry Growth Policy
- Philippines: Seeking Industrial Policy to Replace Imported Used and Converted Vehicles
- Vietnam: Polarized Market from Domestic Demand growth of Emerging Brand Light Commercials
- India: Domestic Demands with Ultra Low Cost Models to Achieve Global Industry Standard
- Pakistan: Required Stimulation Package to Achieve Half a Million Unit Vehicle Production in 2011

Chapter Three: Outline and Strategy of Strategic Vehicles for Emerging Countries

- | | | |
|------------------------------|---------------------------------|---|
| *Tata Nano | *Bajaj/Renault/Nissan ULC | *Maruti Suzuki Zen Estilo/Suzuki Karimun Estilo |
| *Maruti Suzuki Maruti800 | *Hyundai 3,500 USD Car | *Perodua Viva |
| *Hyundai Click/Getz | *Kia Morning/Picanto | *Hyundai i10 |
| *Maruti Suzuki/Suzuki A-Star | *Maruti Suzuki Swift/SX4/Splash | *GM Daewoo Matiz/Chevrolet Spark/Beat |
| *Tata Indica/Indigo | *Chery QQ/A1 | *Perodua Myvi/Daihatsu Sirion |

- | | | |
|------------------------|-------------------------------------|----------------------|
| *Proton Saga/Savvy | *Toyota EFC | *VW up! |
| *Eco Car | *Toyota Soluna Vios/Vios/Yaris/Vitz | *Honda City/Fit/Jazz |
| *Nissan March/Micra | *Renault/Dacia Logan/Sandero | *VW Polo/Fox/Gol |
| *Skoda Fabia | *Mazda Mazda2/Ford Fiesta | *Fiat Palio |
| *Fiat Linea | *Chevrolet Cruze | *Proton Gen-2 |
| *Proton Persona | *Hafei Lobo/Naza Forza | *Lifan 520 |
| *Geely Freedom Ship/CK | *BYD F0 | |

Chapter Four: Outline of Strategic Utility Vehicles

- | | | |
|----------------------------------|---------------------------------|---|
| *Toyota Avanza/Daihatsu Xenia | *Daihatsu Terios/Toyota Rush | *Daihatsu Gran Max |
| *Suzuki APV | *Nissan Livina Series | *Mitsubishi Freeca/Adventure/Kuda (DFW) |
| *Mitsubishi Zinger/Fuzion | *Isuzu Panther/Hi-Lander | *Chevrolet Tavera |
| *Toyota IMV | *Isuzu D-Max/MU-7 | *Chevrolet Colorado |
| *Nissan Frontier/Frontier Navara | *Mitsubishi Triton/Pajero Sport | *Mazda BT-50 |
| *Ford Ranger/Everest | *Tata Xenon | |

Chapter Five: Outline and Current Condition of Emerging Countries Globally

- China: Tougher Competition in Compact and Basic Segments to Attract Middle Class Family
 - Mexico: Diversification in Sub-Compact Market Lift Vehicle Population a Higher Level
 - Brazil: Industrial Foundation Building Policy to be a Pillar of Ultra Low Cost Vehicle Production
 - Russia: Wealthy Class Led Market Recovery, Expectation for Industrial Modernization Rose in a New Development Phase
- *Publishing date and contents are subject to change without notice.

Sample Pages

1. Emerging Market Expansion Strengthens Importance and Influences of Strategic Compact Vehicles Globally

Significance of Strategic Compacts in Emerging Markets

Emerging markets accounted for 41% of the global vehicle sales in 2007, doubling from 22% in 1998 when the market was hit by the Asian Currency Crisis. This is the result of a gradual vehicle market growth in developed countries and a rapid market expansion in emerging countries mostly in Asia in the last 10 years. This trend is expected to continue for another 10 years and the emerging markets ratio is expected to reach 50% by 2015.

Emerging markets accounting for more than 50% of global vehicle sales means that a tipping point is coming to the global auto industry. Not only the global auto industry sees market shifts from the developed to the emerging countries, but also power shifts in concept designing, product developments and vehicle and vehicle component production from the developed to the emerging nations.

Although the auto and auto parts industry in developed nations remain the leading force of the basic technologies and product development for a foreseeable future, emerging countries may take initiative in product concept making as their market size exceeds half of the global automotive sales volume. This inevitably means that emerging markets have greater priority in the technical specification making process in which auto makers consider markets and consumer clusters to focus and to give a top priority.

Global automotive manufacturers have been increasing vehicle sales by mutual sales complement between the developed and the emerging nations: launching global products which are globally competitive and launching exclusive products which are competitive locally in certain areas and countries to attract demands from both sides. While the global market share was decided by optimized product combination of global and local products by the early 2000's, the product, fully depreciated in the developed market, into emerging markets at low cost has been decreasing since the early 2000's. This is because consumers in the emerging markets now have an easy access to vehicle information through the internet and also because the latest products are required for auto manufacturers to meet and fewer markets accept below-standard products from developed nations.

Global automotive manufacturers have been deepening dependency on the emerging markets in terms not only of sales volume but of financial performances. Vehicle sales growth in emerging markets from 2002 to 2007 was

partly due to an emergence of middle-class consumers but mostly due to the growing buying power of the upper and the upper middle class consumers. This led to higher sales ratio of upper grade compact vehicles and sales growth of medium and upper vehicle segment. This also made auto manufacturers achieve high profitability through operations in emerging countries mostly in Asia. For automotive manufacturers in the developed markets, the upper class vehicle sales in the emerging markets have been a new income source as the upper class products were imported from the industrialized countries and sold in the emerging markets. Keeping profitability of operations such as vehicle production and export at auto manufacturers' home countries high.

The positioning of the emerging countries in the global vehicle production has also been rising. This is because auto manufacturers increasingly assemble emerging countries as low labor cost production and export hubs for vehicles, major components and vehicle parts. Countries with a certain population and a certain market size and their neighboring countries are utilized as production and export hubs for the global market as these countries can guarantee economy of scale to the medium-large, upper, luxury and niche products: the development of the global strategic products for the global market and the development of exclusive products meeting certain market demands must go on side-by-side. The development of exclusive products for certain markets only requires to meet market trends there but the development of exclusive products for the various emerging markets also requires to meet conditions such as lower prices, poor road conditions and economic performance at the markets. Along with meeting these demands, auto manufacturers are also required to handle potentially growing product development demands. Therefore, it is vital to achieve low cost production structure, which is strongly required for the emerging market exclusive products, by integrating platforms and optimizing product line-ups for each market. Also required for auto manufacturers is an ability to coordinate business resources in and out of group companies in order to enhance cost competitiveness of global product line-ups as a whole.

In order to maintain competitiveness in the global automotive industry in the future, automotive manufacturers are required to draw up product planning and development plans covering both the

Family Car: Once a Luxury Item but Now a Commodity

Emerging countries like Asian countries have been witnessing motorization begin as the economy in the area has been growing since the early 2000's. In major Asian countries, where a motorcycle is not an appropriate form of transportation because of harsh weather conditions such as extreme heat and wind, sales of used vehicles and agricultural equipments increased as they substituted demands for people's mobility and cargo distribution. Since the early 2000's, in emerging countries, various automotive finance programs have been introduced as interest rates were kept relatively low globally, and this trend has been changing vehicles from luxury and personal mobility items only for wealthy class to consumer items affordable even for medium class consumers. This is apparent especially after 2002 when emerging economies started achieving rapid growth and this gave rise to increases of vehicle possession in such country.

China marked remarkable vehicle possession increases. Guaranteed progress of reforms and opening-up economic policy and adoption of international investment standards on the back of China's participation in WTO at the end of 2001 gave foreign firms trust in the country and attracted flows of foreign capitals. As the result, vehicle sales and possession increased drastically. The increase of vehicle possession in

government funded national car programs attributed to more vehicle possession than the average income and vehicle possession correlation.

Although countries with low vehicle possession and large population can expect the future growth of vehicle possession, it does not simply mean that vehicle population increases are guaranteed because vehicle demands are concentrated in cities, and causing serious traffic jams and parking space shortages in some countries. While the public transportation in developing countries is generally poor, gradual increases of vehicle possession are expected as demands for free personal mobility increases in a whole.

Sales Increases of Existing Models and by Middle Class Consumers

Correlation between new vehicle sales and income level slightly differs from the ratio between vehicle possession and income level. While vehicle possession is mostly influenced by economic structure, transportation infrastructure and sales performance of products which satisfy mobility demands, new vehicle sales are influenced by many other factors.

New vehicle sales are largely influenced by whether the country permits import of used vehicles or not, whether the country has strict vehicle inspection systems or not.

Complementary transportation, such as motorcycles, agricultural vehicles and converted vehicles with second-hand parts takes over free personal mobility demands, which are supposed to be filled with vehicles, and has great impact on new vehicle sales. Consumers' image and recognition of these complementary transportation forms have great influence on new vehicle sales as well.

Policies on used vehicle imports in emerging countries, especially policies on out-of-dated used vehicle imports from the developed to the emerging countries, have immense impact on new vehicle sales. Every time the regulations were loosened or tightened, the emerging countries have seen a rise and fall of new

