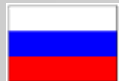




Commercial Vehicles

Challenges and Opportunities

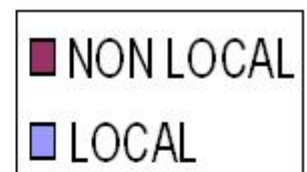
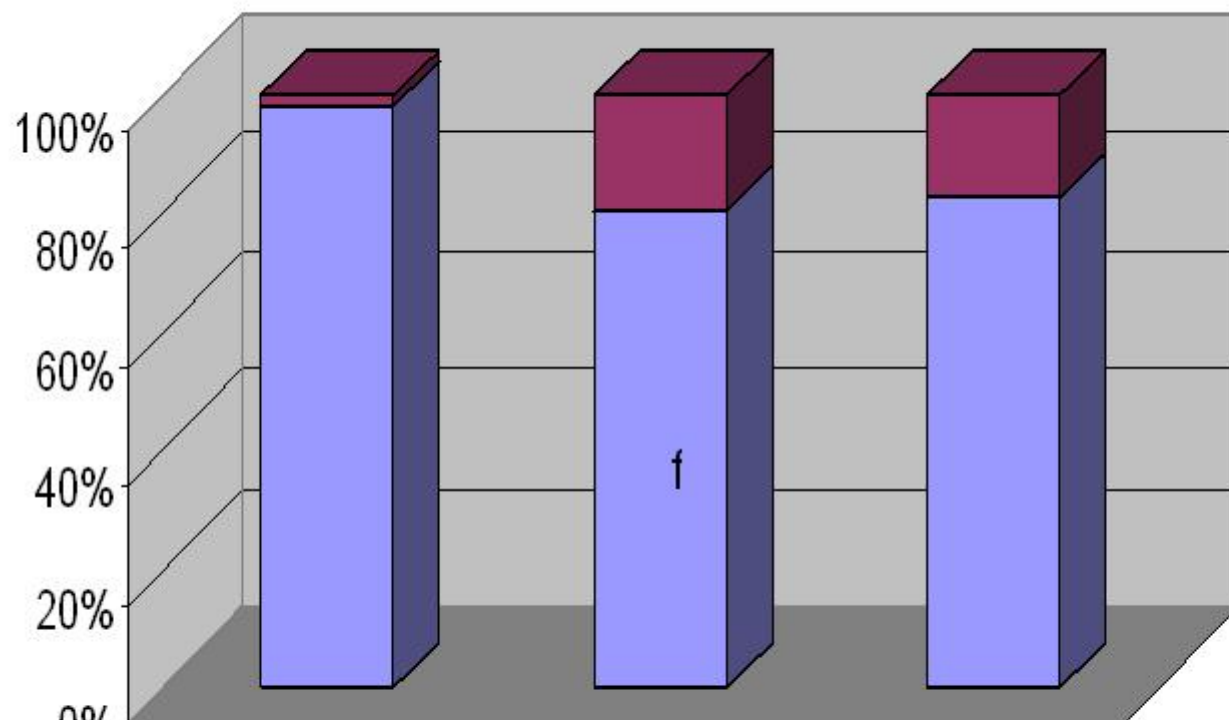
Sergei Bogdanov
FHTR, MD



Грузовые автомобили «Форд»
Москва, 22.10.2008

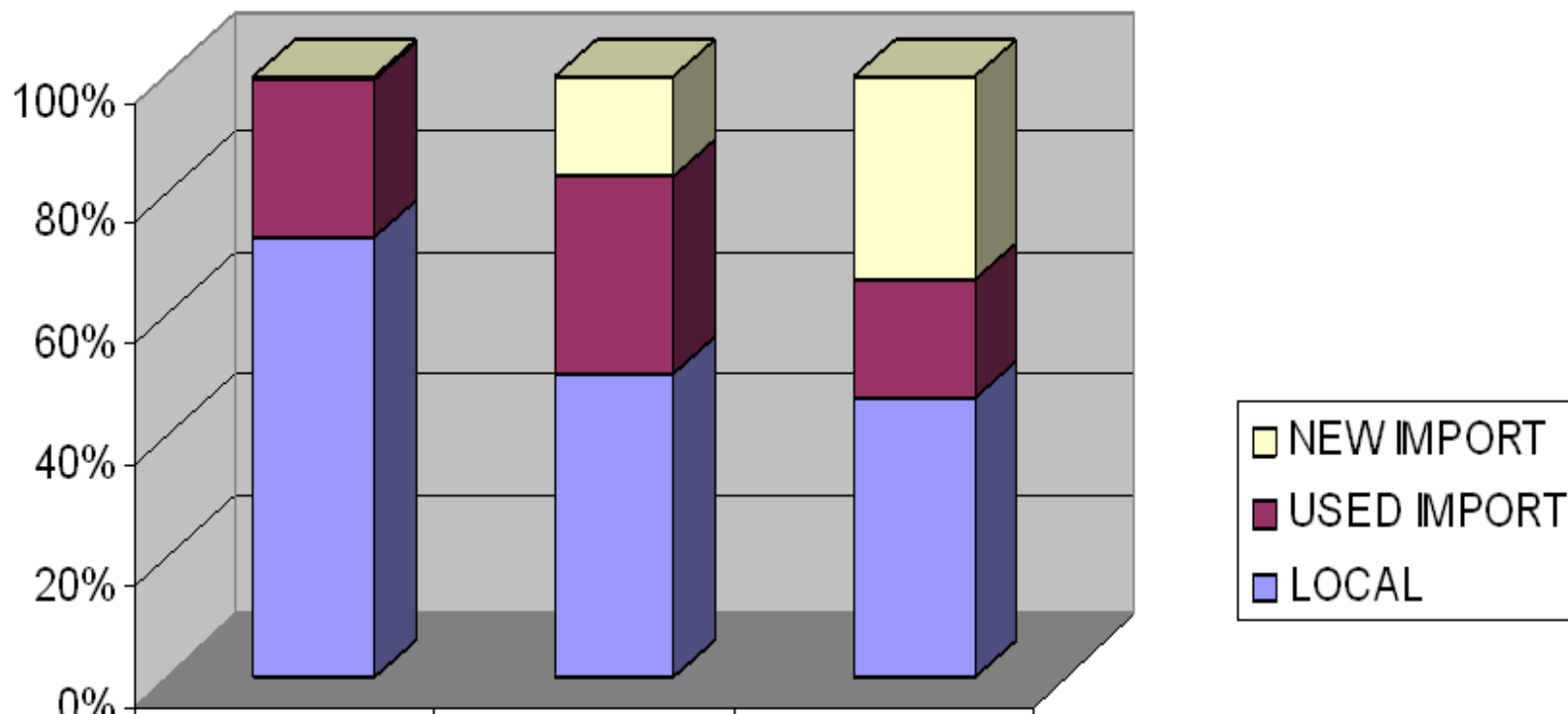


SEGMENTS OF LCV/MCV MARKET



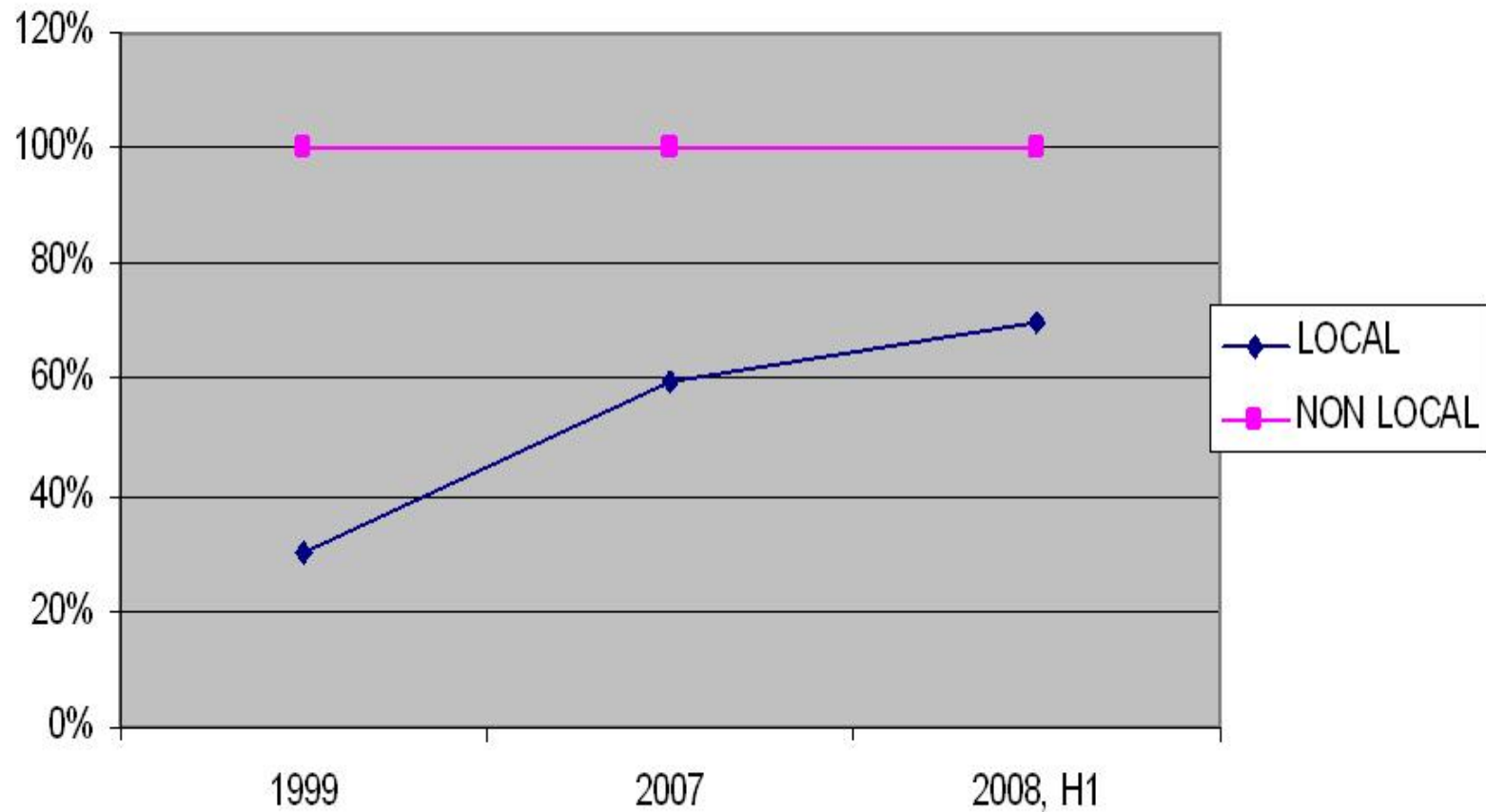
	2003 год	2007 год	2008 год, 6 мес.
NON LOCAL	3840	52400	21382
LOCAL	194500	216600	101500

SEGMENTS OF HCV MARKET

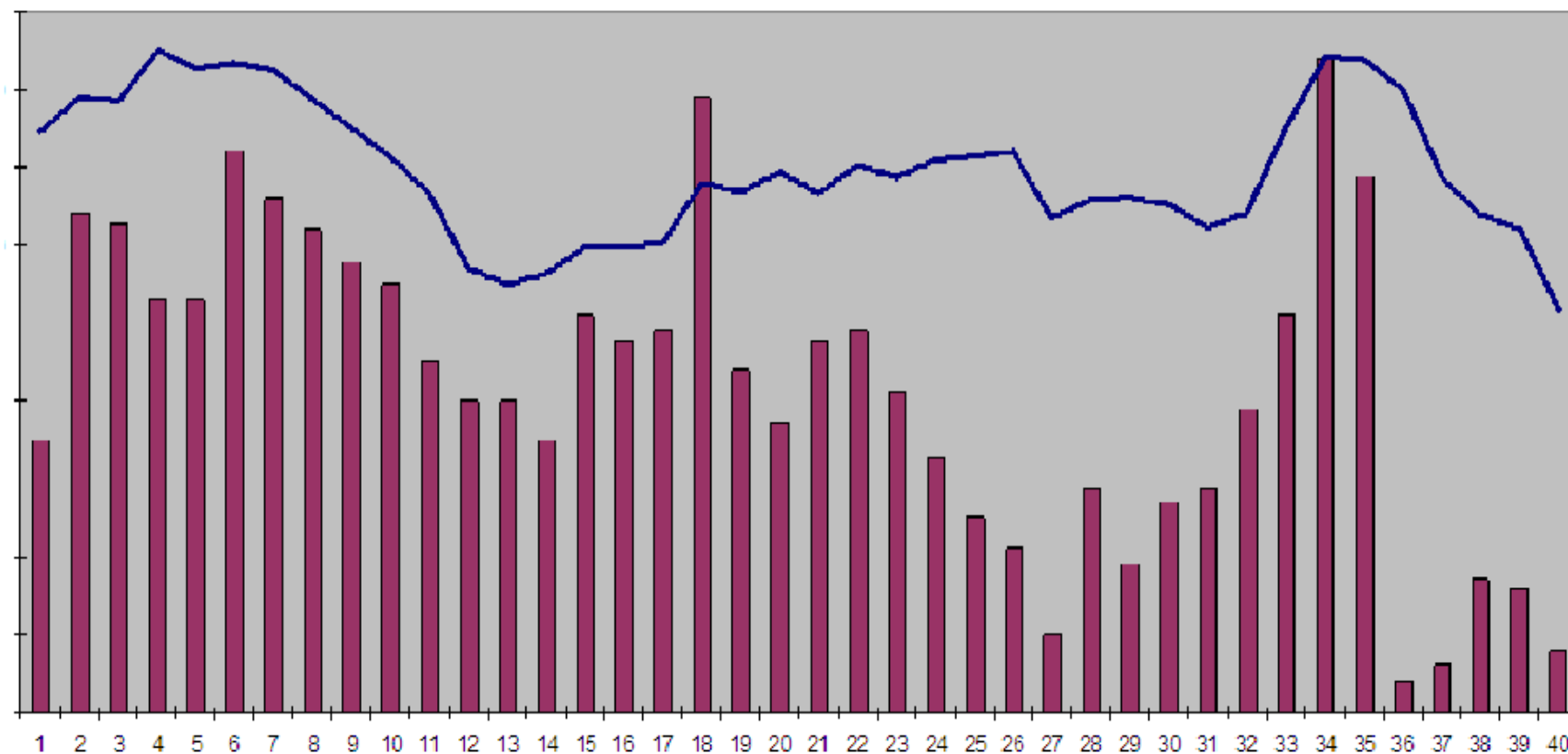


	1999	2007	2008 ,H1
NEW IMPORT	248	26268	21222
USED IMPORT	12543	50952	12443
LOCAL	34500	79286	29000

PRICE POSITIONING TOP7 VS LOCAL MAKES, HCV



Новые заказы и общий Orders Bank а/м Ford Cargo в 2008 году



S

- Government support monetary system, Ruble value
- announced infrastructural projects with available financing
- general local economic simulation
- “educated” with cost of ownership customers
- developed dealers networks

O

- EURO 3 / 4 / 5
- used vehicles regulations as for import as for trade-in
- local production of vehicles & components
- taxation mode change

W

- borrowed working capital for dealers
- pipe of vehicles, high stocks
- increased share of Russian companies – customers, who got used to get financing with “poor” balance sheet
- specialized vehicles sales negative effect, no clear residual value
- real estate business under pressure

T

- Liquidity -> leasing & credit
- Price reduction -> all participants -> the same sale, but low margin
- body builders bankruptcy with lost customer data base
- currency stability medium term
- high interest for available financing makes “expensive” vehicles more expensive
- defaults on payments to leasing companies will drive faster to disorder on residual values
- purchasing power change

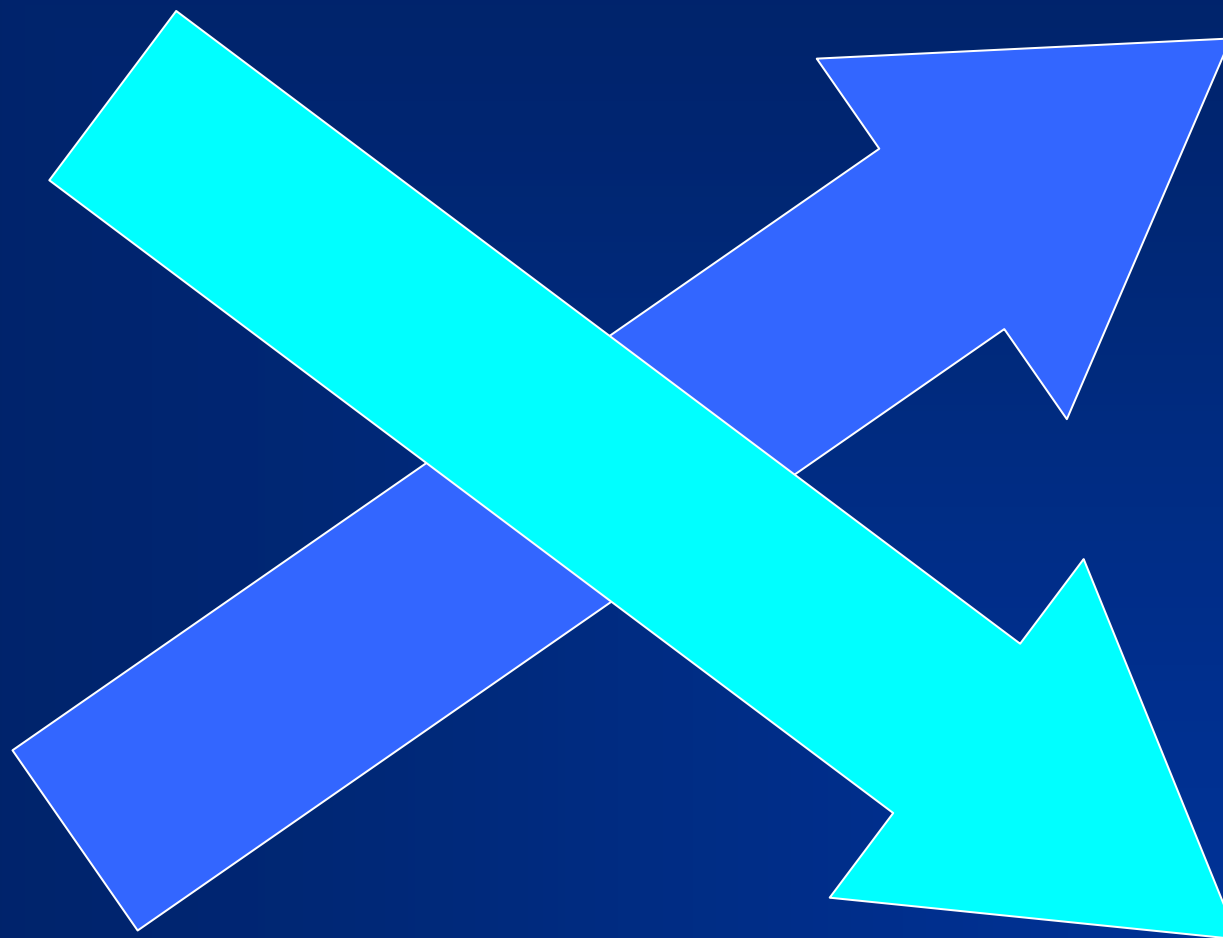
TRENDS



Грузовые автомобили «Форд»
Москва, 22.10.2008



TRENDS



TRENDS

