

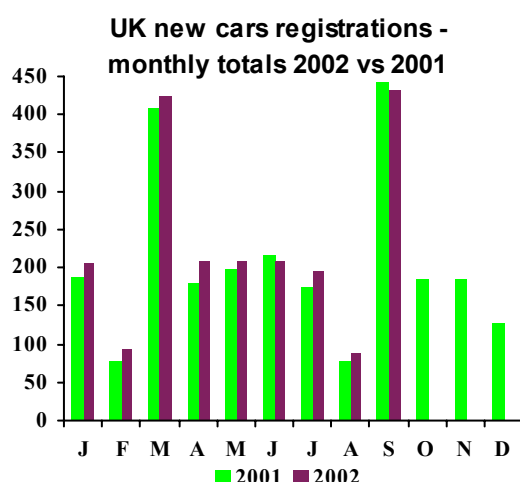
September 2002 New Car Registrations - Analysis & Comment

New Registrations		September 2002	
		all cars	% chge
Month		432,661	-2.4%
YTD		2,063,236	5.1%
Last three months		715,543	3.2%
12 MMAT		2,559,310	4.1%
Year	2001	2,458,769	10.7%
Forecast	2002	2,510,000	2.1%
	2003	2,350,000	-6.4%

MMAT - monthly moving annual totals

Registrations by customer type

September 2002	Private	Fleet	Business
Registrations	215,373	168,263	49,025
Market share	49.8%	38.9%	11.3%
% change	-11.3%	7.2%	13.1%
YTD 2002	Private	Fleet	Business
Registrations	1,014,020	854,013	195,203
Market share	49.1%	41.4%	9.5%
% change	4.1%	5.0%	11.1%



September market remains strong

- The September 2002 new car market ended just 2.4 per cent down on last year's record total, as buyers start get used to the new registration plate format. However it was still the second highest September on record, reaching 432,661 units.
- The market from January to September 2002 was 5.1 per cent up on the same period last year and should break the record total of 2.46 million cars, set in 2001, by the end of the year.

Fleet sector records growth

- The fleet and business segments both recorded strong growth in September, from relatively high levels last year. Both increased market share.
- Registrations of cars to private buyers remained up 4.1 per cent over the year to date, but dipped slightly in September. This follows exceptional growth in September last year when registrations of cars to private buyers leapt 29.4 per cent.

2002 – another record year

- The market was expected to cool in the second half of the year but, so far, has matched strong figures reported last year.
- By the end of the year the market is expected to hit 2.51 million units. This would represent an increase of about 50,000 cars, or two per cent, on last year's record total of 2,458,769 cars.
- Diesel demand continues to drive upwards, climbing 24.4 per cent in September to 99,601 units and up 42.7 per cent over the year to date at 470,839 units. Diesel market share hit 23 per cent in September, and 22.8 per cent over the year to date.

Top 10 registrations

September 2002					YTD 2002
19,919	Focus	◀ 1 ▶	Focus		122,532
18,935	Corsa	◀ 2 ▶	Corsa		85,578
17,076	Astra	◀ 3 ▶	Astra		81,398
16,965	206	◀ 4 ▶	206		81,095
15,743	Fiesta	◀ 5 ▶	Fiesta		76,329
13,687	3 Series	◀ 6 ▶	Clio		66,904
11,954	Golf	◀ 7 ▶	Golf		58,552
11,112	Punto	◀ 8 ▶	Mondeo		56,586
11,009	Clio	◀ 9 ▶	Megane		52,694
10,817	Mondeo	◀ 10 ▶	3 Series		52,166

Focus remains at number one

- For the 29th month in a row the Ford Focus took first place in the best-sellers' list.
- The Corsa finished the month in second spot, ahead of the third placed Astra in a particularly strong month for Vauxhall.
- The BMW 3-series returned to the top 10 taking sixth spot in September, although superminis continue to dominate the top 10.

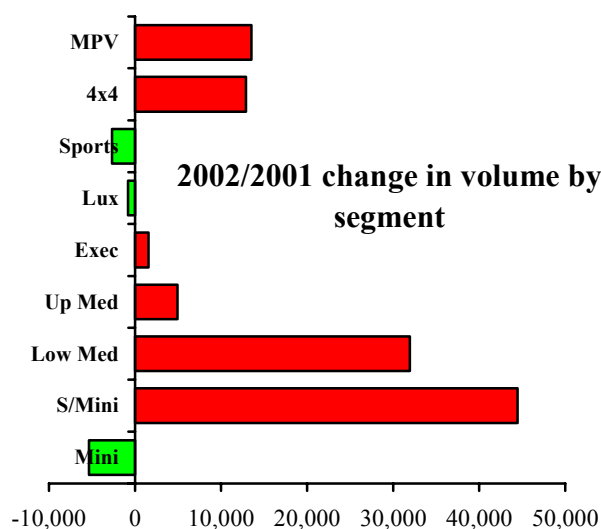
UK penetration

	Sept 2002	2001	YTD 2002	2001
UK built				
Registrations	96,562	107,378	478,999	477,044
Market share	22.3%	24.2%	23.2%	24.3%
% change	-10.1%	8.3%	0.4%	-7.4%
Cars built outside UK				
Registrations	336,099	335,887	1,584,237	1,485,651
Market share	77.7%	75.8%	76.8%	75.7%
% change	0.1%	32.1%	6.6%	15.8%

Non-UK built cars see growth

- Overall the market dipped slightly in September. However, registrations of cars built outside the UK saw a marginal increase in volumes. Vauxhall, Mazda, Volvo, BMW and Audi all reported growth.
- Over the year to date, registrations of British-built cars rose, however September figures dipped 10.1 per cent. Of the UK producers, MINI, Honda and Toyota reported strong figures.

INDICATOR OF THE MONTH



Small cars add volume to the market

- Supermini registrations have risen 7.2 per cent in 2002 adding 44,541 units to the market, the equivalent of 44.3 per cent of total year to date market growth.
- 4x4 and MPVs have shown the largest percentage gains, up 13.4 and 22 per cent respectively over the first nine months of 2002.
- Lower medium cars also saw growth of 5.4 per cent raising volumes by 31,930 units.