

AUTOS Report

Monthly Report on the Global Automotive Industry

January 2012

Index Fundamentals

TTM EPS			TTM P/E			TTM Div. Yield		
S&P 500	AUTOS		S&P 500	AUTOS		S&P 500	AUTOS	
95.93	155.54		13.82	10.87		2.05	1.62	
Forward EPS			Forward P/E			Forward Div. Yield		
S&P 500	AUTOS		S&P 500	AUTOS		S&P 500	AUTOS	
105.26	173.02		12.60	9.77		2.32	2.22	
Forecast			Forecast			Forecast		
S&P 500	AUTOS		S&P 500	AUTOS		S&P 500	AUTOS	
+9.72%	+11.23%		+13.17%	+37.04%				

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

- US auto sales rose +11.4% and the seasonally adjusted annual sales rate reached 14.18 million in January, which is the highest level since 2009. Low interest rates, higher used car prices and the need to replace aging vehicles contributed to this positive performance. [Quick Link 1](#)
- Japan's car sales increased +36% led by government incentives. Four of South Korea's auto manufacturers posted double-digit losses in January. [Quick Link 2](#)
- India's top car makers reported increases for the month of January with Maruti Suzuki up +5.2%, Tata Motors up +14.0%, and Mahindra & Mahindra up +22.0%. [Quick Link 2](#)

Company Reports

- Johnson Controls reported record sales of \$10.4 billion in the first quarter of its fiscal year 2012, up +9% from \$9.5 billion in the first quarter of 2011. [Quick Link 3](#)
- Hyundai Motor Company's global sales increased +12.4% in 2011 and revenue rose +16.1% to \$68.9 billion from a year earlier. [Quick Link 4](#)
- Hyundai Mobis reported an +18.7% increase in sales to \$23.3 billion in 2011 from \$19.6 billion in 2010, while net profit rose +11.5% to \$2.7 billion from \$2.4 billion. [Quick Link 5](#)
- Kia Motors reported a +20.6% rise in revenue to \$38.5 billion from \$31.9 billion in 2010, while net profit rose +30.4% to \$3.1 billion from \$2.4 billion. [Quick Link 6](#)
- Ford Motor Company's pre-tax operating profit increased +5.6% to \$8.8 billion in 2011 from \$8.3 billion a year earlier, while revenue rose +12.7% to \$136.3 billion from \$120.9 billion. [Quick Link 7](#)
- Honda Motor Company's net sales decreased -8.0% in the third quarter of its fiscal year 2012 to \$25.5 billion from \$27.7 billion in the same period of its fiscal year 2011, while net income fell -41.2% to \$624.5 million from \$1.1 billion. [Quick Link 8](#)

Quick Links

- 1 "Auto Sales in January Show Unusual Strength" <http://www.reuters.com/article/2012/02/01/us-autos-sales-idUSTRE8101BP20120201> (accessed February 2, 2012).
- 2 "Japan Car Sales Jump on Tax Breaks; Korea Tumbles" <http://www.reuters.com/article/2012/02/01/autos-asia-idUSL4E8D12P720120201> (accessed February 2, 2012).
- 3 "Johnson Controls Reports Record Sales and Earnings for Q1 2012" <http://www.johnsoncontrols.com/publish/us/en/news.html?newsitem=http%3A%2F%2Fjohnsoncontrols.mediaroom.com%2Findex.php%3Fs%3D113%26item%3D2773> (accessed January 30, 2012).
- 4 "Hyundai Announces 2011 Business Results" <http://worldwide.hyundai.com/company-overview/news-view.aspx?idx=413&&nCurPage=1&strSearchColumn=&strSearchWord=&ListNum=324> (accessed January 30, 2012).
- 5 "Hyundia Mobis 2011 Results" http://www.mobis.co.kr/Eng/datafiles/presentation/2012_IR1Q.pdf (accessed January 30, 2012).
- 6 "Kia Motors 2011 Business Results" <http://www.kmcir.com/eng/library/quarterly.asp> (January 30, 2012).
- 7 "Ford Posts 2011 Pre-Tax Operating Profit of \$8.8 Billion" http://media.ford.com/images/10031/4Q2011_Financials.pdf (accessed January 31, 2012).
- 8 "Honda FY12 3rd Quarter Financial Results" <http://world.honda.com/investors/library/presentation/2011/3q/2011-3q-all-e.pdf> (accessed January 31, 2012).

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