



January 13, 2021

Dear All,

As a result of the dramatic Beirut Port Explosion on 4/8/2020,
the damages that Importers of New Cars incurred in their properties
are estimated at tens of millions of dollars
This will lead to the closing down of a number of companies and
to the licensing of a large number of their employees and workers

The number of new cars registered during the first 12 months of 2020 continued to decline dramatically by nearly 72 % in comparison with the same period of 2019:

	12 months registrations 2020	12 months registrations 2019	Change 20 vs 19
Total Automotive	6,152	21,991	- 72 %

This painful disaster will lead to further deterioration in Car sales in the coming months, and also to a drop in Taxes paid by the Car Importers Companies to the State Treasury from 265.000.000 \$ in 2018 to less than 33.000.000 \$ in 2020.

We thank you for joining this information to the report that you publish on monthly basis, in order to inform the reader in total transparency and objectivity.

We hope that Beirut will rise from this horrible dramatic and painful disaster, and that Lebanon finds soon peace, stability and prosperity.

Best Regards,

Association des Importateurs d'Automobiles au Liban

Georges Tabet, Vice President