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Proton Iriz – a strong entrant

But a swallow does not a summer make

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Maintain NEUTRAL

HIGHLIGHTS

- We attended the Proton Iriz launch event at Proton's Tanjung Malim facility yesterday. The Proton Iriz is a B-segment hatchback passenger car and competes against other similar sized mainstays such as the Perodua Myvi, Suzuki Swift, Honda Jazz, Ford Fiesta, and VW Polo to name a few.
- The development cost of the Iriz was reported at only RM560m despite the introduction of a new engine. However, it must be noted that the 'new' VVT engine that powers Iriz is an iteration of the CamPro engine. Dubbed the VVT for the Variable-Valve Timing (VVT) technology, the engine offers better fuel consumption against other engines within the CamPro family.
- Broadly categorised in Proton's nomenclature – *Standard*, *Executive*, and *Premium*, there are 8 variants of the Iriz. It is powered by either a 1.3 litre or the 1.6 litre VVT engines that are available in either a manual transmission or a Continuous-Variable Transmission (CVT).
- The Iriz is competitively priced from RM42,438 to RM62,888 with strong emphasis on passenger safety. A first for the local auto scene, all variants are equipped with active safety equipment such as traction control (ESC), electronic brake-distribution (EBD), brake-assist (BA), and anti-lock braking system (ABS). As per regulations, there are 2 airbags in all variants with the Premium having 6 airbags. Not surprising, the Iriz was accorded a 5-star ASEAN NCAP rating for adult occupancy protection and 4-star rating for child occupancy protection.
- We visited Proton's Centre of Excellence (COE) showroom to have a feel of the Iriz in both manual and CVT variants. The Iriz remains consistent in delivering Proton's trademark ride and handling qualities while ride comfort was good.
- We note a significant improvement in vehicle ergonomics and finishes compared to Proton's existing line-ups. The absence of an overriding function for the CVT and other creature comfort features in existing Proton models explain the value bargain price that Proton could offer.
- Due to the high localisation content, the Iriz easily trumps its non-national peers in value-for-money terms. Even against Perodua Myvi, which is the current B-segment market leader, the Iriz is priced at only RM500 premium at the lower end and by merely over RM1,100 at the higher end – hence making only marginal difference to one's monthly loan commitment. Overall, we think the Iriz is a solid product from Proton and could stand a good chance to gain a considerable market share within the B-segment market.
- Despite the good observation on the Iriz, we believe the Perodua Myvi would continue to be the main choice within the B-segment. This is premised on its favourable branding due to the strong association with Daihatsu-Toyota marques as well as its strong track record of offering frugal vehicles. We see limited impact to the Axia, if any, given the latter belongs to a smaller segment. 

Proton Iriz price and variants

Variant	1.3 Standard MT		1.3 Standard CVT		1.3 Executive MT		1.3 Executive CVT	
	Solid	Metallic	Solid	Metallic	Solid	Metallic	Solid	Metallic
Pen. Malaysia	42,438	42,888	45,438	45,888	46,438	46,888	49,438	49,888
East Malaysia	44,438	44,888	47,438	47,888	48,438	48,888	51,438	51,888
Labuan	39,328	39,778	42,078	42,528	43,301	43,751	45,952	46,402
Langkawi	38,328	38,778	41,078	41,528	42,301	42,751	44,952	45,402
Variant	1.6 Executive MT		1.6 Executive CVT		1.6 Premium MT		1.6 Premium CVT	
	Solid	Metallic	Solid	Metallic	Solid	Metallic	Solid	Metallic
Pen. Malaysia	53,438	53,888	56,438	56,888	59,438	59,888	62,438	62,888
East Malaysia	55,438	55,888	58,438	58,888	61,438	61,888	64,438	64,888
Labuan	50,215	50,665	53,016	53,466	56,101	56,551	58,818	59,268
Langkawi	49,215	49,665	52,016	52,466	55,101	55,551	57,818	58,268

Source: Proton Holdings

Proton Iriz vs peers

Models	Proton Iriz	Perodua Myvi	Suzuki Swift	Ford Fiesta	Honda Jazz	VW Polo
Length (mm)	3,920	3,686	3,693	3,955	3,899	3,970
Width (mm)	1,722	1,572	1,696	1,728	1,702	1,684
Height (mm)	1,554	1,531	1,501	1,459	1,521	1,451
Wheelbase (mm)	2,555	2,444	2,387	2,489	2,501	2,473
Luggage capacity (litre)	215	174	211	240	384	246
Pricing (RM)	42k-63k	42k-62k	65k-79k	84k-94k	70k-87k	89k-116k

Source: Proton Holdings

Proton Iriz 1.6 Premium



Source: Various sources

New engine variant – VVT



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