



Industry Analysis

Dealership Financial Profile

	YTD Apr 2010	YTD Apr 2009	Percent Change																																									
TOTAL SALES	9,402,034	7,797,318	20.6%																																									
TOTAL GROSS	1,431,912	1,253,826	14.2%																																									
As % of Total Sales	15.2%	16.1%																																										
TOTAL EXPENSE	1,216,153	1,158,868	4.9%																																									
As % of Total Sales	12.9%	14.9%																																										
NET PROFIT BEFORE TAX	215,760	94,958	127.2%																																									
As % of Total Sales	2.3%	1.2%																																										
NEW VEHICLE SALES	4,758,536	3,815,580	24.7%																																									
As % of Total Sales	50.6%	48.9%																																										
USED VEHICLE SALES	3,262,396	2,636,964	23.7%																																									
As % of Total Sales	34.7%	33.8%																																										
SERVICE AND PARTS	1,381,102	1,344,775	2.7%																																									
As % of Total Sales	14.7%	17.2%																																										
ADVERTISING EXPENSE	97,123	89,125	9.0%																																									
As % of Total Sales	1.03%	1.14%																																										
Per New Vehicle Retailed	\$660	\$738	-10.6%																																									
RENT & EQUIVALENT	122,367	132,801	-7.9%																																									
As % of Total Sales	1.30%	1.70%																																										
Per New Vehicle Retailed	\$832	\$1,100	-24.4%																																									
FLOOR PLAN INTEREST	(3,266)	17,140	-119.1%																																									
As % of Total Sales	-0.03%	0.22%																																										
Per New Vehicle Retailed	(\$22)	\$142	-115.6%																																									
NEW VEHICLE SELLING PRICE (Retail)	\$29,577	\$29,069	1.7%																																									
Gross as % of Selling Price	4.69%	4.08%																																										
Retail Gross Profit	\$1,386	\$1,187	16.8%																																									
USED VEHICLE SELLING PRICE (Retail)	\$15,846	\$14,354	10.4%																																									
Gross as % of Selling Price	14.20%	11.02%																																										
Retail Gross Profit	\$2,249	\$1,582	42.2%																																									
<table border="1"> <thead> <tr> <th rowspan="2">LIGHT-DUTY VEHICLE SALES (Millions of units)</th> <th colspan="3"></th> <th colspan="2">BALANCE SHEET RATIOS</th> </tr> <tr> <th>YTD May 2010</th> <th>% Change</th> <th>Full Year 2009</th> <th>YTD Apr 10</th> <th>YTD Apr 09</th> </tr> </thead> <tbody> <tr> <td>Domestic Cars</td> <td>1.6</td> <td>25.1%</td> <td>3.6</td> <td>Net debt to equity (Total liabilities less floorplan to net worth + lifo)</td> <td>1.00 1.41</td> </tr> <tr> <td>Import Cars</td> <td>0.7</td> <td>0.9%</td> <td>1.8</td> <td>Current ratio (Current assets to current liabilities)</td> <td>1.40 1.92</td> </tr> <tr> <td>Total Cars</td> <td>2.3</td> <td>16.6%</td> <td>5.5</td> <td>Service & Parts absorption (S&P gross profit as % of total fixed overhead expense)</td> <td>60.2% 59.4%</td> </tr> <tr> <td>Light-Duty Trucks</td> <td>2.3</td> <td>18.1%</td> <td>4.9</td> <td>Return on equity (Annualized net pretax profit as % of net worth + lifo)</td> <td>26.9% 13.5%</td> </tr> <tr> <td>Total L-D Vehicles</td> <td>4.6</td> <td>17.3%</td> <td>10.4</td> <td></td> <td></td> </tr> </tbody> </table>				LIGHT-DUTY VEHICLE SALES (Millions of units)				BALANCE SHEET RATIOS		YTD May 2010	% Change	Full Year 2009	YTD Apr 10	YTD Apr 09	Domestic Cars	1.6	25.1%	3.6	Net debt to equity (Total liabilities less floorplan to net worth + lifo)	1.00 1.41	Import Cars	0.7	0.9%	1.8	Current ratio (Current assets to current liabilities)	1.40 1.92	Total Cars	2.3	16.6%	5.5	Service & Parts absorption (S&P gross profit as % of total fixed overhead expense)	60.2% 59.4%	Light-Duty Trucks	2.3	18.1%	4.9	Return on equity (Annualized net pretax profit as % of net worth + lifo)	26.9% 13.5%	Total L-D Vehicles	4.6	17.3%	10.4		
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