



Industry Analysis

Dealership Financial Profile

	YTD February 2010	YTD February 2009	Percent Change																																										
TOTAL SALES	4,014,172	3,604,649	11.4%																																										
TOTAL GROSS	638,353	592,623	7.7%																																										
As % of Total Sales	15.9%	16.4%																																											
TOTAL EXPENSE	580,970	559,417	3.9%																																										
As % of Total Sales	14.5%	15.5%																																											
NET PROFIT BEFORE TAX	57,383	33,206	72.8%																																										
As % of Total Sales	1.4%	0.9%																																											
NEW VEHICLE SALES	1,902,501	1,711,733	11.1%																																										
As % of Total Sales	47.4%	47.5%																																											
USED VEHICLE SALES	1,468,926	1,241,935	18.3%																																										
As % of Total Sales	36.6%	34.5%																																											
SERVICE AND PARTS	642,745	650,981	-1.3%																																										
As % of Total Sales	16.0%	18.1%																																											
ADVERTISING EXPENSE	44,494	39,594	12.4%																																										
As % of Total Sales	1.11%	1.10%																																											
Per New Vehicle Retailed	\$763	\$736	3.7%																																										
RENT & EQUIVALENT	60,973	63,447	-3.9%																																										
As % of Total Sales	1.52%	1.76%																																											
Per New Vehicle Retailed	\$1,046	\$1,179	-11.3%																																										
FLOOR PLAN INTEREST	241	9,636	-97.5%																																										
As % of Total Sales	0.01%	0.27%																																											
Per New Vehicle Retailed	\$4	\$179	-97.7%																																										
NEW VEHICLE SELLING PRICE (Retail)	\$29,679	\$29,347	1.1%																																										
Gross as % of Selling Price	4.62%	4.09%																																											
Retail Gross Profit	\$1,371	\$1,201	14.1%																																										
USED VEHICLE SELLING PRICE (Retail)	\$15,201	\$14,217	6.9%																																										
Gross as % of Selling Price	14.25%	11.05%																																											
Retail Gross Profit	\$2,166	\$1,571	37.9%																																										
<table border="1"> <thead> <tr> <th colspan="4">LIGHT-DUTY VEHICLE SALES (Millions of units)</th> <th colspan="2">BALANCE SHEET RATIOS</th> </tr> <tr> <th></th> <th>YTD Mar 2010</th> <th>% Change</th> <th>Full Year 2009</th> <th>YTD Feb 10</th> <th>YTD Feb 09</th> </tr> </thead> <tbody> <tr> <td>Domestic Cars</td> <td>0.9</td> <td>27.9%</td> <td>3.6</td> <td>Net debt to equity (Total liabilities less floorplan to net worth + lifo)</td> <td>1.00 1.37</td> </tr> <tr> <td>Import Cars</td> <td>0.4</td> <td>0.6%</td> <td>1.8</td> <td>Current ratio (Current assets to current liabilities)</td> <td>1.40 1.88</td> </tr> <tr> <td>Total Cars</td> <td>1.3</td> <td>18.2%</td> <td>5.5</td> <td>Service & Parts absorption (S&P gross profit as % of total fixed overhead expense)</td> <td>57.5% 59.2%</td> </tr> <tr> <td>Light-Duty Trucks</td> <td>1.2</td> <td>12.9%</td> <td>4.9</td> <td>Return on equity (Annualized net pretax profit as % of net worth + lifo)</td> <td>14.5% 8.1%</td> </tr> <tr> <td>Total L-D Vehicles</td> <td>2.5</td> <td>15.6%</td> <td>10.4</td> <td></td> <td></td> </tr> </tbody> </table>				LIGHT-DUTY VEHICLE SALES (Millions of units)				BALANCE SHEET RATIOS			YTD Mar 2010	% Change	Full Year 2009	YTD Feb 10	YTD Feb 09	Domestic Cars	0.9	27.9%	3.6	Net debt to equity (Total liabilities less floorplan to net worth + lifo)	1.00 1.37	Import Cars	0.4	0.6%	1.8	Current ratio (Current assets to current liabilities)	1.40 1.88	Total Cars	1.3	18.2%	5.5	Service & Parts absorption (S&P gross profit as % of total fixed overhead expense)	57.5% 59.2%	Light-Duty Trucks	1.2	12.9%	4.9	Return on equity (Annualized net pretax profit as % of net worth + lifo)	14.5% 8.1%	Total L-D Vehicles	2.5	15.6%	10.4		
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