



Industry Analysis

## Dealership Financial Profile

	YTD May 2010	YTD May 2009	Percent Change																																																								
TOTAL SALES	12,087,297	9,943,398	21.6%																																																								
TOTAL GROSS	1,813,843	1,570,272	15.5%																																																								
As % of Total Sales	15.0%	15.8%																																																									
TOTAL EXPENSE	1,535,029	1,445,821	6.2%																																																								
As % of Total Sales	12.7%	14.5%																																																									
NET PROFIT BEFORE TAX	278,814	124,451	124.0%																																																								
As % of Total Sales	2.3%	1.3%																																																									
NEW VEHICLE SALES	6,215,557	4,942,891	25.7%																																																								
As % of Total Sales	51.4%	49.7%																																																									
USED VEHICLE SALES	4,151,386	3,341,250	24.2%																																																								
As % of Total Sales	34.3%	33.6%																																																									
SERVICE AND PARTS	1,720,354	1,659,257	3.7%																																																								
As % of Total Sales	14.2%	16.7%																																																									
ADVERTISING EXPENSE	126,774	112,667	12.5%																																																								
As % of Total Sales	1.05%	1.13%																																																									
Per New Vehicle Retailed	\$654	\$719	-9.0%																																																								
RENT & EQUIVALENT	154,297	164,685	-6.3%																																																								
As % of Total Sales	1.28%	1.66%																																																									
Per New Vehicle Retailed	\$796	\$1,051	-24.2%																																																								
FLOOR PLAN INTEREST	(4,377)	20,616	-121.2%																																																								
As % of Total Sales	-0.04%	0.21%																																																									
Per New Vehicle Retailed	(\$23)	\$132	-117.2%																																																								
NEW VEHICLE SELLING PRICE (Retail)	\$29,291	\$29,063	0.8%																																																								
Gross as % of Selling Price	4.68%	4.07%																																																									
Retail Gross Profit	\$1,371	\$1,183	15.9%																																																								
USED VEHICLE SELLING PRICE (Retail)	\$16,032	\$14,475	10.8%																																																								
Gross as % of Selling Price	14.15%	10.98%																																																									
Retail Gross Profit	\$2,269	\$1,590	42.8%																																																								
<table border="1"> <thead> <tr> <th colspan="4">LIGHT-DUTY VEHICLE SALES (Millions of units)</th> <th colspan="4">BALANCE SHEET RATIOS</th> </tr> <tr> <th></th> <th>YTD June 2010</th> <th>% Change</th> <th>Full Year 2009</th> <th></th> <th>YTD May 10</th> <th>YTD May 09</th> <th></th> </tr> </thead> <tbody> <tr> <td>Domestic Cars</td> <td>2.0</td> <td>22.8%</td> <td>3.6</td> <td>Net debt to equity (Total liabilities less floorplan to net worth + lifo)</td> <td>1.00</td> <td>1.43</td> <td></td> </tr> <tr> <td>Import Cars</td> <td>0.9</td> <td>1.0%</td> <td>1.8</td> <td>Current ratio (Current assets to current liabilities)</td> <td>1.40</td> <td>1.94</td> <td></td> </tr> <tr> <td>Total Cars</td> <td>2.8</td> <td>15.2%</td> <td>5.5</td> <td>Service &amp; Parts absorption (S&amp;P gross profit as % of total fixed overhead expense)</td> <td>59.6%</td> <td>59.0%</td> <td></td> </tr> <tr> <td>Light-Duty Trucks</td> <td>2.8</td> <td>18.5%</td> <td>4.9</td> <td>Return on equity (Annualized net pretax profit as % of net worth + lifo)</td> <td>27.5%</td> <td>14.1%</td> <td></td> </tr> <tr> <td><b>Total L-D Vehicles</b></td> <td><b>5.6</b></td> <td><b>16.8%</b></td> <td><b>10.4</b></td> <td></td> <td></td> <td></td> <td></td> </tr> </tbody> </table>				LIGHT-DUTY VEHICLE SALES (Millions of units)				BALANCE SHEET RATIOS					YTD June 2010	% Change	Full Year 2009		YTD May 10	YTD May 09		Domestic Cars	2.0	22.8%	3.6	Net debt to equity (Total liabilities less floorplan to net worth + lifo)	1.00	1.43		Import Cars	0.9	1.0%	1.8	Current ratio (Current assets to current liabilities)	1.40	1.94		Total Cars	2.8	15.2%	5.5	Service & Parts absorption (S&P gross profit as % of total fixed overhead expense)	59.6%	59.0%		Light-Duty Trucks	2.8	18.5%	4.9	Return on equity (Annualized net pretax profit as % of net worth + lifo)	27.5%	14.1%		<b>Total L-D Vehicles</b>	<b>5.6</b>	<b>16.8%</b>	<b>10.4</b>				
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