



Industry Analysis

Dealership Financial Profile

	YTD Jun 2011	YTD Jun 2010	Percent Change																																										
TOTAL SALES	17,111,616	14,600,626	17.2%																																										
TOTAL GROSS	2,514,123	2,178,990	15.4%																																										
As % of Total Sales	14.7%	14.9%																																											
TOTAL EXPENSE	2,084,383	1,838,166	13.4%																																										
As % of Total Sales	12.2%	12.6%																																											
NET PROFIT BEFORE TAX	429,740	340,824	26.1%																																										
As % of Total Sales	2.5%	2.3%																																											
NEW VEHICLE SALES	9,148,162	7,532,573	21.4%																																										
As % of Total Sales	53.5%	51.6%																																											
USED VEHICLE SALES	5,662,922	4,990,345	13.5%																																										
As % of Total Sales	33.1%	34.2%																																											
SERVICE AND PARTS	2,300,532	2,077,708	10.7%																																										
As % of Total Sales	13.4%	14.2%																																											
ADVERTISING EXPENSE	176,255	154,310	14.2%																																										
As % of Total Sales	1.03%	1.06%																																											
Per New Vehicle Retailed	\$618	\$659	-6.1%																																										
RENT & EQUIVALENT	202,473	184,462	9.8%																																										
As % of Total Sales	1.18%	1.26%																																											
Per New Vehicle Retailed	\$710	\$788	-9.8%																																										
FLOOR PLAN INTEREST	(8,378)	(6,699)	25.1%																																										
As % of Total Sales	-0.05%	-0.05%																																											
Per New Vehicle Retailed	(\$29)	(\$29)	2.8%																																										
NEW VEHICLE SELLING PRICE (Retail)	\$30,017	\$29,369	2.2%																																										
Gross as % of Selling Price	4.59%	4.67%																																											
Retail Gross Profit	\$1,378	\$1,373	0.3%																																										
USED VEHICLE SELLING PRICE (Retail)	\$17,011	\$16,143	5.4%																																										
Gross as % of Selling Price	13.07%	14.11%																																											
Retail Gross Profit	\$2,223	\$2,277	-2.4%																																										
<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 Jul 2011</th> <th>% Change</th> <th>Full Year 2010</th> <th>YTD Jun 2011</th> <th>YTD Jun 2010</th> </tr> </thead> <tbody> <tr> <td>Domestic Cars</td> <td>2.5</td> <td>10.7%</td> <td>3.8</td> <td>Net debt to equity (Total liabilities less floorplan to net worth + lifo)</td> <td>0.98 1.00</td> </tr> <tr> <td>Import Cars</td> <td>1.1</td> <td>6.3%</td> <td>1.8</td> <td>Current ratio (Current assets to current liabilities)</td> <td>1.36 1.40</td> </tr> <tr> <td>Total Cars</td> <td>3.7</td> <td>9.3%</td> <td>5.6</td> <td>Service & Parts absorption (S&P gross profit as % of total fixed overhead expense)</td> <td>58.7% 60.2%</td> </tr> <tr> <td>Light-Duty Trucks</td> <td>3.7</td> <td>12.3%</td> <td>5.9</td> <td>Return on equity (Annualized net pretax profit as % of net worth + lifo)</td> <td>31.5% 28.1%</td> </tr> <tr> <td>Total L-D Vehicles</td> <td>7.4</td> <td>10.8%</td> <td>11.6</td> <td></td> <td></td> </tr> </tbody> </table>				LIGHT-DUTY VEHICLE SALES (Millions of units)				BALANCE SHEET RATIOS			YTD Jul 2011	% Change	Full Year 2010	YTD Jun 2011	YTD Jun 2010	Domestic Cars	2.5	10.7%	3.8	Net debt to equity (Total liabilities less floorplan to net worth + lifo)	0.98 1.00	Import Cars	1.1	6.3%	1.8	Current ratio (Current assets to current liabilities)	1.36 1.40	Total Cars	3.7	9.3%	5.6	Service & Parts absorption (S&P gross profit as % of total fixed overhead expense)	58.7% 60.2%	Light-Duty Trucks	3.7	12.3%	5.9	Return on equity (Annualized net pretax profit as % of net worth + lifo)	31.5% 28.1%	Total L-D Vehicles	7.4	10.8%	11.6		
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