



Industry Analysis

Dealership Financial Profile

	YTD Sep 2010	YTD Sep 2009	Percent Change																																									
TOTAL SALES	22,827,321	19,645,144	16.2%																																									
TOTAL GROSS	3,373,992	3,022,897	11.6%																																									
As % of Total Sales	14.8%	15.4%																																										
TOTAL EXPENSE	2,836,720	2,690,816	5.4%																																									
As % of Total Sales	12.4%	13.7%																																										
NET PROFIT BEFORE TAX	537,273	332,080	61.8%																																									
As % of Total Sales	2.4%	1.7%																																										
NEW VEHICLE SALES	11,914,293	10,233,234	16.4%																																									
As % of Total Sales	52.2%	52.1%																																										
USED VEHICLE SALES	7,706,165	6,336,717	21.6%																																									
As % of Total Sales	33.8%	32.3%																																										
SERVICE AND PARTS	3,206,863	3,075,194	4.3%																																									
As % of Total Sales	14.0%	15.7%																																										
ADVERTISING EXPENSE	243,260	214,776	13.3%																																									
As % of Total Sales	1.07%	1.09%																																										
Per New Vehicle Retailed	\$652	\$645	0.9%																																									
RENT & EQUIVALENT	283,575	300,833	-5.7%																																									
As % of Total Sales	1.24%	1.53%																																										
Per New Vehicle Retailed	\$760	\$904	-16.0%																																									
FLOOR PLAN INTEREST	(14,557)	21,580	-167.5%																																									
As % of Total Sales	-0.06%	0.11%																																										
Per New Vehicle Retailed	(\$39)	\$65	-160.1%																																									
NEW VEHICLE SELLING PRICE (Retail)	\$29,428	\$28,587	2.9%																																									
Gross as % of Selling Price	4.60%	4.42%																																										
Retail Gross Profit	\$1,353	\$1,263	7.1%																																									
USED VEHICLE SELLING PRICE (Retail)	\$16,321	\$14,777	10.5%																																									
Gross as % of Selling Price	13.85%	11.04%																																										
Retail Gross Profit	\$2,260	\$1,632	38.5%																																									
<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 Oct 2010</th> <th>% Change</th> <th>Full Year 2009</th> <th>YTD Sep 10</th> <th>YTD Sep 09</th> </tr> </thead> <tbody> <tr> <td>Domestic Cars</td> <td>3.2</td> <td>7.8%</td> <td>3.6</td> <td>Net debt to equity (Total liabilities less floorplan to net worth + lifo)</td> <td>0.99 1.37</td> </tr> <tr> <td>Import Cars</td> <td>1.5</td> <td>-2.0%</td> <td>1.8</td> <td>Current ratio (Current assets to current liabilities)</td> <td>1.40 2.03</td> </tr> <tr> <td>Total Cars</td> <td>4.7</td> <td>4.5%</td> <td>5.5</td> <td>Service & Parts absorption (S&P gross profit as % of total fixed overhead expense)</td> <td>60.2% 59.2%</td> </tr> <tr> <td>Light-Duty Trucks</td> <td>4.8</td> <td>17.4%</td> <td>4.9</td> <td>Return on equity (Annualized net pretax profit as % of net worth + lifo)</td> <td>28.7% 21.0%</td> </tr> <tr> <td>Total L-D Vehicles</td> <td>9.5</td> <td>10.6%</td> <td>10.4</td> <td></td> <td></td> </tr> </tbody> </table>				LIGHT-DUTY VEHICLE SALES (Millions of units)				BALANCE SHEET RATIOS		YTD Oct 2010	% Change	Full Year 2009	YTD Sep 10	YTD Sep 09	Domestic Cars	3.2	7.8%	3.6	Net debt to equity (Total liabilities less floorplan to net worth + lifo)	0.99 1.37	Import Cars	1.5	-2.0%	1.8	Current ratio (Current assets to current liabilities)	1.40 2.03	Total Cars	4.7	4.5%	5.5	Service & Parts absorption (S&P gross profit as % of total fixed overhead expense)	60.2% 59.2%	Light-Duty Trucks	4.8	17.4%	4.9	Return on equity (Annualized net pretax profit as % of net worth + lifo)	28.7% 21.0%	Total L-D Vehicles	9.5	10.6%	10.4		
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