



Industry Analysis

Dealership Financial Profile

	YTD Oct 2010	YTD Oct 2009	Percent Change																																									
TOTAL SALES	25,488,648	21,927,963	16.2%																																									
TOTAL GROSS	3,762,336	3,370,658	11.6%																																									
As % of Total Sales	14.8%	15.4%																																										
TOTAL EXPENSE	3,164,093	2,993,655	5.7%																																									
As % of Total Sales	12.4%	13.7%																																										
NET PROFIT BEFORE TAX	598,243	377,003	58.7%																																									
As % of Total Sales	2.3%	1.7%																																										
NEW VEHICLE SALES	13,329,932	11,420,511	16.7%																																									
As % of Total Sales	52.3%	52.1%																																										
USED VEHICLE SALES	8,576,220	7,068,178	21.3%																																									
As % of Total Sales	33.6%	32.2%																																										
SERVICE AND PARTS	3,582,496	3,439,274	4.2%																																									
As % of Total Sales	14.1%	15.7%																																										
ADVERTISING EXPENSE	272,441	240,445	13.3%																																									
As % of Total Sales	1.07%	1.10%																																										
Per New Vehicle Retailed	\$654	\$652	0.3%																																									
RENT & EQUIVALENT	316,772	332,486	-4.7%																																									
As % of Total Sales	1.24%	1.52%																																										
Per New Vehicle Retailed	\$760	\$902	-15.7%																																									
FLOOR PLAN INTEREST	(17,476)	18,207	-196.0%																																									
As % of Total Sales	-0.07%	0.08%																																										
Per New Vehicle Retailed	(\$42)	\$49	-185.0%																																									
NEW VEHICLE SELLING PRICE (Retail)	\$29,547	\$28,741	2.8%																																									
Gross as % of Selling Price	4.58%	4.45%																																										
Retail Gross Profit	\$1,352	\$1,280	5.6%																																									
USED VEHICLE SELLING PRICE (Retail)	\$16,371	\$14,828	10.4%																																									
Gross as % of Selling Price	13.71%	11.18%																																										
Retail Gross Profit	\$2,245	\$1,658	35.4%																																									
<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 Nov 2010</th> <th>% Change</th> <th>Full Year 2009</th> <th>YTD Oct 10</th> <th>YTD Oct 09</th> </tr> </thead> <tbody> <tr> <td>Domestic Cars</td> <td>3.5</td> <td>7.5%</td> <td>3.6</td> <td>Net debt to equity (Total liabilities less floorplan to net worth + lifo)</td> <td>0.98 1.32</td> </tr> <tr> <td>Import Cars</td> <td>1.7</td> <td>-0.7%</td> <td>1.8</td> <td>Current ratio (Current assets to current liabilities)</td> <td>1.39 1.96</td> </tr> <tr> <td>Total Cars</td> <td>5.1</td> <td>4.7%</td> <td>5.5</td> <td>Service & Parts absorption (S&P gross profit as % of total fixed overhead expense)</td> <td>60.3% 59.6%</td> </tr> <tr> <td>Light-Duty Trucks</td> <td>5.3</td> <td>18.1%</td> <td>4.9</td> <td>Return on equity (Annualized net pretax profit as % of net worth + lifo)</td> <td>28.5% 21.0%</td> </tr> <tr> <td>Total L-D Vehicles</td> <td>10.4</td> <td>11.1%</td> <td>10.4</td> <td></td> <td></td> </tr> </tbody> </table>				LIGHT-DUTY VEHICLE SALES (Millions of units)				BALANCE SHEET RATIOS		YTD Nov 2010	% Change	Full Year 2009	YTD Oct 10	YTD Oct 09	Domestic Cars	3.5	7.5%	3.6	Net debt to equity (Total liabilities less floorplan to net worth + lifo)	0.98 1.32	Import Cars	1.7	-0.7%	1.8	Current ratio (Current assets to current liabilities)	1.39 1.96	Total Cars	5.1	4.7%	5.5	Service & Parts absorption (S&P gross profit as % of total fixed overhead expense)	60.3% 59.6%	Light-Duty Trucks	5.3	18.1%	4.9	Return on equity (Annualized net pretax profit as % of net worth + lifo)	28.5% 21.0%	Total L-D Vehicles	10.4	11.1%	10.4		
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