



Industry Analysis

## Dealership Financial Profile

	YTD Jun 2010	YTD Jun 2009	Percent Change																																										
TOTAL SALES	14,689,065	12,371,891	18.7%																																										
TOTAL GROSS	2,192,188	1,936,871	13.2%																																										
As % of Total Sales	14.9%	15.7%																																											
TOTAL EXPENSE	1,849,300	1,766,507	4.7%																																										
As % of Total Sales	12.6%	14.3%																																											
NET PROFIT BEFORE TAX	342,888	170,364	101.3%																																										
As % of Total Sales	2.3%	1.4%																																											
NEW VEHICLE SALES	7,578,199	6,203,613	22.2%																																										
As % of Total Sales	51.6%	50.1%																																											
USED VEHICLE SALES	5,020,573	4,129,504	21.6%																																										
As % of Total Sales	34.2%	33.4%																																											
SERVICE AND PARTS	2,090,293	2,038,774	2.5%																																										
As % of Total Sales	14.2%	16.5%																																											
ADVERTISING EXPENSE	155,244	139,395	11.4%																																										
As % of Total Sales	1.06%	1.13%																																											
Per New Vehicle Retailed	\$659	\$708	-6.9%																																										
RENT & EQUIVALENT	185,580	200,436	-7.4%																																										
As % of Total Sales	1.26%	1.62%																																											
Per New Vehicle Retailed	\$788	\$1,018	-22.6%																																										
FLOOR PLAN INTEREST	(6,740)	23,303	-128.9%																																										
As % of Total Sales	-0.05%	0.19%																																											
Per New Vehicle Retailed	(\$29)	\$118	-124.2%																																										
NEW VEHICLE SELLING PRICE (Retail)	\$29,369	\$29,016	1.2%																																										
Gross as % of Selling Price	4.67%	4.11%																																											
Retail Gross Profit	\$1,373	\$1,193	15.0%																																										
USED VEHICLE SELLING PRICE (Retail)	\$16,143	\$14,552	10.9%																																										
Gross as % of Selling Price	14.11%	11.00%																																											
Retail Gross Profit	\$2,277	\$1,600	42.3%																																										
<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 July 2010</th> <th>% Change</th> <th>Full Year 2009</th> <th>YTD Jun 10</th> <th>YTD Jun 09</th> </tr> </thead> <tbody> <tr> <td>Domestic Cars</td> <td>2.3</td> <td>17.7%</td> <td>3.6</td> <td>Net debt to equity (Total liabilities less floorplan to net worth + lifo)</td> <td>1.00 1.42</td> </tr> <tr> <td>Import Cars</td> <td>1.0</td> <td>-0.3%</td> <td>1.8</td> <td>Current ratio (Current assets to current liabilities)</td> <td>1.40 1.96</td> </tr> <tr> <td>Total Cars</td> <td>3.3</td> <td>11.4%</td> <td>5.5</td> <td>Service &amp; Parts absorption (S&amp;P gross profit as % of total fixed overhead expense)</td> <td>60.2% 59.5%</td> </tr> <tr> <td>Light-Duty Trucks</td> <td>3.3</td> <td>18.4%</td> <td>4.9</td> <td>Return on equity (Annualized net pretax profit as % of net worth + lifo)</td> <td>28.1% 15.7%</td> </tr> <tr> <td><b>Total L-D Vehicles</b></td> <td><b>6.6</b></td> <td><b>14.8%</b></td> <td><b>10.4</b></td> <td></td> <td></td> </tr> </tbody> </table>				LIGHT-DUTY VEHICLE SALES (Millions of units)				BALANCE SHEET RATIOS			YTD July 2010	% Change	Full Year 2009	YTD Jun 10	YTD Jun 09	Domestic Cars	2.3	17.7%	3.6	Net debt to equity (Total liabilities less floorplan to net worth + lifo)	1.00 1.42	Import Cars	1.0	-0.3%	1.8	Current ratio (Current assets to current liabilities)	1.40 1.96	Total Cars	3.3	11.4%	5.5	Service & Parts absorption (S&P gross profit as % of total fixed overhead expense)	60.2% 59.5%	Light-Duty Trucks	3.3	18.4%	4.9	Return on equity (Annualized net pretax profit as % of net worth + lifo)	28.1% 15.7%	<b>Total L-D Vehicles</b>	<b>6.6</b>	<b>14.8%</b>	<b>10.4</b>		
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