



## AVERAGE DEALERSHIP PROFILE

	YTD June 2017	YTD June 2016	Percent Change
<b>TOTAL SALES</b>	<b>\$29,429,124</b>	<b>\$29,459,808</b>	<b>-0.1%</b>
<b>TOTAL GROSS <sup>1</sup></b>	<b>\$3,458,788</b>	<b>\$3,427,940</b>	<b>0.9%</b>
As % of total sales	11.8%	11.6%	
<b>TOTAL EXPENSE</b>	<b>\$3,341,441</b>	<b>\$3,217,857</b>	<b>3.8%</b>
As % of total sales	11.4%	10.9%	
As % of total gross	96.6%	93.9%	
<b>TOTAL OPERATING PROFIT</b>	<b>\$117,349</b>	<b>\$211,131</b>	<b>-44.4%</b>
As % of total sales	0.4%	0.7%	
As % of total gross	3.4%	6.2%	
<b>NET PROFIT BEFORE TAX</b>	<b>\$736,508</b>	<b>\$767,767</b>	<b>-4.1%</b>
As % of total sales	2.5%	2.6%	
As % of total gross	21.3%	22.4%	
<b>NEW-VEHICLE DEPARTMENT <sup>2</sup></b>			
New-vehicle dept. total sales	<b>\$16,620,639</b>	<b>\$16,791,680</b>	<b>-1.0%</b>
New-vehicle dept. sales as % of total sales	56.48%	57.0%	
New-vehicle dept. gross as % of total gross	26.30%	26.8%	
New-vehicle selling price (retail) <sup>3</sup>	\$34,335	\$34,221	0.3%
Gross as % of selling price	5.9%	6.1%	
Retail gross profit per new vehicle retailed	\$2,014	\$2,075	-2.9%
Retail net profit per new vehicle retailed	(\$396)	(\$227)	
Average number of new vehicles retailed	449	447	0.5%
F&I gross as % of new-vehicle dept. sales	2.9%	2.7%	
F&I penetration (new vehicles)	89.0%	89.7%	
<b>USED-VEHICLE DEPARTMENT <sup>2</sup></b>			
Used-vehicle dept. sales	<b>\$9,172,703</b>	<b>\$9,279,057</b>	<b>-1.1%</b>
Used-vehicle dept. sales as % of total sales	31.2%	31.5%	
Used-vehicle dept. gross as % of total gross	25.2%	26.4%	
Used-vehicle selling price (retail) <sup>3</sup>	\$19,973	\$19,879	0.5%
Gross as % of selling price	12.0%	12.5%	
Retail gross profit per used vehicle retailed	\$2,396	\$2,478	-3.3%
Retail net profit per used vehicle retailed	\$116	\$228	
Average number of used vehicles retailed	358	362	-1.2%
F&I gross as % of used-vehicle sales	3.8%	3.8%	
F&I penetration (used)	72.9%	73.6%	
Used- to new-unit vehicle ratio (retail only)	79.6%	81.0%	
<b>SERVICE, PARTS &amp; BODY SHOP DEPARTMENT (FIXED OPS)</b>			
Fixed-ops sales	<b>\$3,575,298</b>	<b>\$3,490,214</b>	<b>2.4%</b>
Fixed-ops sales as % of total sales	12.1%	11.8%	
Fixed-ops gross as % of total gross	48.5%	46.8%	
Warranty as % of total fixed-ops sales	18.8%	17.8%	
<b>ADVERTISING EXPENSE <sup>4</sup></b>	<b>\$289,637</b>	<b>\$281,034</b>	<b>3.1%</b>
As % of total gross	8.4%	8.2%	
Per new vehicle retailed	\$645	\$628	2.6%

<b>RENT &amp; EQUIVALENT</b>		<b>\$372,310</b>	<b>\$362,930</b>	<b>2.6%</b>
As % of total gross		10.8%	10.6%	
Per new vehicle retailed		\$829	\$811	2.1%
<b>FLOORPLAN INTEREST</b>		<b>(\$25,688)</b>	<b>(\$53,442)</b>	<b>-51.9%</b>
As % of total gross		-0.7%	-1.6%	
Per new vehicle retailed		(\$57)	(\$119)	
<b>SELLING, GENERAL &amp; ADMINISTRATIVE (SG&amp;A) EXPENSE</b>		<b>\$3,026,288</b>	<b>\$2,949,793</b>	<b>2.6%</b>
As % of total sales		10.3%	10.0%	
As % of total gross		87.5%	86.1%	
<b>LIGHT-DUTY VEHICLE SALES (Millions of units)</b>	<b>BALANCE SHEET RATIOS</b>			
	<b>YTD Jul</b>	<b>%</b>	<b>Full Year</b>	
	<b>2017</b>	<b>Change</b>	<b>2016</b>	
Domestic Cars	2.8	-10.6%	5.1	Net debt to equity (Total liabilities less floorplan to net worth + lifo)
Import Cars	0.8	-18.5%	1.7	Current ratio (Current assets to current liabilities)
Total Cars	3.6	-12.5%	6.9	Service & Parts absorption (S&P gross profit as % of total fixed overhead expense)
Light-Duty Trucks	6.2	3.6%	10.6	Return on equity (Annualized net pretax profit as % of net worth + lifo)
<b>Total light-duty</b>	<b>9.8</b>	<b>-3.0%</b>	<b>17.5</b>	
				<b>YTD</b>
				<b>June 17</b>
				<b>YTD</b>
				<b>June 16</b>

1. Gross Profit includes cost of goods sold, but not SG&A or advertising.
2. Includes F&I sales unless otherwise noted.
3. Excludes F&I sales.
4. Advertising expense includes advertising and sales promotion minus advertising rebates.  
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Source: NADA Industry Analysis



## DOMESTIC DEALERSHIP PROFILE

	YTD June 2017	YTD June 2016	Percent Change
<b>TOTAL SALES</b>	<b>\$26,462,597</b>	<b>\$25,864,974</b>	<b>2.3%</b>
<b>TOTAL GROSS <sup>1</sup></b>	<b>\$3,001,151</b>	<b>\$2,908,082</b>	<b>3.2%</b>
As % of total sales	11.3%	11.2%	
<b>TOTAL EXPENSE</b>	<b>\$2,822,468</b>	<b>\$2,672,413</b>	<b>5.6%</b>
As % of total sales	10.7%	10.3%	
As % of total gross	94.0%	91.9%	
<b>TOTAL OPERATING PROFIT</b>	<b>\$178,683</b>	<b>\$235,668</b>	<b>-24.2%</b>
As % of total sales	0.7%	0.9%	
As % of total gross	6.0%	8.1%	
<b>NET PROFIT BEFORE TAX</b>	<b>\$609,706</b>	<b>\$644,094</b>	<b>-5.3%</b>
As % of total sales	2.3%	2.5%	
As % of total gross	20.3%	22.1%	
<b>NEW-VEHICLE DEPARTMENT <sup>2</sup></b>			
New-vehicle dept. total sales	<b>\$15,120,862</b>	<b>\$14,854,922</b>	<b>1.8%</b>
New-vehicle dept. sales as % of total sales	57.14%	57.4%	
New-vehicle dept. gross as % of total gross	27.85%	27.9%	
New-vehicle selling price (retail) <sup>3</sup>	\$37,334	\$36,183	3.2%
Gross as % of selling price	6.0%	6.2%	
Retail gross profit per new vehicle retailed	\$2,244	\$2,231	0.6%
Retail net profit per new vehicle retailed	(\$175)	(\$54)	
Average number of new vehicles retailed	364	359	1.2%
F&I gross as % of new-vehicle dept. sales	2.6%	2.6%	
F&I penetration (new vehicles)	93.2%	93.0%	
<b>USED-VEHICLE DEPARTMENT <sup>2</sup></b>			
Used-vehicle dept. sales	<b>\$8,354,333</b>	<b>\$8,358,304</b>	<b>0.0%</b>
Used-vehicle dept. sales as % of total sales	31.6%	32.3%	
Used-vehicle dept. gross as % of total gross	27.9%	29.0%	
Used-vehicle selling price (retail) <sup>3</sup>	\$19,651	\$19,294	1.8%
Gross as % of selling price	12.8%	13.2%	
Retail gross profit per used vehicle retailed	\$2,517	\$2,546	-1.1%
Retail net profit per used vehicle retailed	\$288	\$355	
Average number of used vehicles retailed	334	334	0.1%
F&I gross as % of used-vehicle sales	3.7%	3.7%	
F&I penetration (used)	74.0%	73.2%	
Used- to new-unit vehicle ratio (retail only)	91.8%	92.8%	
<b>SERVICE, PARTS &amp; BODY SHOP DEPARTMENT (FIXED OPS)</b>			
Fixed-ops sales	<b>\$2,977,499</b>	<b>\$2,837,241</b>	<b>4.9%</b>
Fixed-ops sales as % of total sales	11.3%	11.0%	
Fixed-ops gross as % of total gross	44.2%	43.1%	
Warranty as % of total fixed-ops sales	16.8%	17.5%	
<b>ADVERTISING EXPENSE <sup>4</sup></b>	<b>\$244,835</b>	<b>\$241,209</b>	<b>1.5%</b>
As % of total gross	8.2%	8.3%	
Per new vehicle retailed	\$673	\$671	0.3%

<b>RENT &amp; EQUIVALENT</b>		<b>\$294,782</b>	<b>\$272,880</b>	<b>8.0%</b>
As % of total gross		9.8%	9.4%	
Per new vehicle retailed		\$811	\$759	6.8%
<b>FLOORPLAN INTEREST</b>		<b>(\$12,186)</b>	<b>(\$40,899)</b>	<b>-70.2%</b>
As % of total gross		-0.4%	-1.4%	
Per new vehicle retailed		(\$34)	(\$114)	
<b>SELLING, GENERAL &amp; ADMINISTRATIVE (SG&amp;A) EXPENSE</b>		<b>\$2,547,948</b>	<b>\$2,455,749</b>	<b>3.8%</b>
As % of total sales		9.6%	9.5%	
As % of total gross		84.9%	84.4%	
<b>LIGHT-DUTY VEHICLE SALES (Millions of units)</b>	<b>BALANCE SHEET RATIOS</b>			
	<b>YTD Jul</b>	<b>%</b>	<b>Full Year</b>	
	<b>2017</b>	<b>Change</b>	<b>2016</b>	
Domestic Cars	2.8	-10.6%	5.1	Net debt to equity (Total liabilities less floorplan to net worth + lifo)
Import Cars	0.8	-18.5%	1.7	Current ratio (Current assets to current liabilities)
Total Cars	3.6	-12.5%	6.9	Service & Parts absorption (S&P gross profit as % of total fixed overhead expense)
Light-Duty Trucks	6.2	3.6%	10.6	Return on equity (Annualized net pretax profit as % of net worth + lifo)
<b>Total light-duty</b>	<b>9.8</b>	<b>-3.0%</b>	<b>17.5</b>	
				<b>YTD</b>
				<b>June 17</b>
				<b>YTD</b>
				<b>June 16</b>

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## IMPORT DEALERSHIP PROFILE

	YTD June 2017	YTD June 2016	Percent Change
<b>TOTAL SALES</b>	<b>\$31,773,463</b>	<b>\$33,783,678</b>	<b>-6.0%</b>
<b>TOTAL GROSS <sup>1</sup></b>	<b>\$3,820,443</b>	<b>\$4,053,225</b>	<b>-5.7%</b>
As % of total sales	12.0%	12.0%	
<b>TOTAL EXPENSE</b>	<b>\$3,751,567</b>	<b>\$3,873,916</b>	<b>-3.2%</b>
As % of total sales	11.8%	11.5%	
As % of total gross	98.2%	95.6%	
<b>TOTAL OPERATING PROFIT</b>	<b>\$68,879</b>	<b>\$181,616</b>	<b>-62.1%</b>
As % of total sales	0.2%	0.5%	
As % of total gross	1.8%	4.5%	
<b>NET PROFIT BEFORE TAX</b>	<b>\$836,714</b>	<b>\$916,520</b>	<b>-8.7%</b>
As % of total sales	2.6%	2.7%	
As % of total gross	21.9%	22.6%	
<b>NEW-VEHICLE DEPARTMENT <sup>2</sup></b>			
New-vehicle dept. total sales	<b>\$17,805,859</b>	<b>\$19,121,214</b>	<b>-6.9%</b>
New-vehicle dept. sales as % of total sales	56.04%	56.6%	
New-vehicle dept. gross as % of total gross	25.33%	25.9%	
New-vehicle selling price (retail) <sup>3</sup>	\$32,668	\$32,687	-0.1%
Gross as % of selling price	5.8%	6.0%	
Retail gross profit per new vehicle retailed	\$1,886	\$1,952	-3.4%
Retail net profit per new vehicle retailed	(\$519)	(\$363)	
Average number of new vehicles retailed	517	553	-6.5%
F&I gross as % of new-vehicle dept. sales	3.1%	2.9%	
F&I penetration (new vehicles)	86.7%	87.1%	
<b>USED-VEHICLE DEPARTMENT <sup>2</sup></b>			
Used-vehicle dept. sales	<b>\$9,819,431</b>	<b>\$10,386,539</b>	<b>-5.5%</b>
Used-vehicle dept. sales as % of total sales	30.9%	30.7%	
Used-vehicle dept. gross as % of total gross	23.5%	24.2%	
Used-vehicle selling price (retail) <sup>3</sup>	\$20,200	\$20,471	-1.3%
Gross as % of selling price	11.4%	11.8%	
Retail gross profit per used vehicle retailed	\$2,311	\$2,409	-4.1%
Retail net profit per used vehicle retailed	(\$5)	\$98	
Average number of used vehicles retailed	377	396	-5.0%
F&I gross as % of used-vehicle sales	3.8%	3.8%	
F&I penetration (used)	72.2%	74.0%	
Used- to new-unit vehicle ratio (retail only)	72.8%	71.7%	
<b>SERVICE, PARTS &amp; BODY SHOP DEPARTMENT (FIXED OPS)</b>			
Fixed-ops sales	<b>\$4,047,717</b>	<b>\$4,275,610</b>	<b>-5.3%</b>
Fixed-ops sales as % of total sales	12.7%	12.7%	
Fixed-ops gross as % of total gross	51.1%	49.9%	
Warranty as % of total fixed-ops sales	20.0%	18.1%	
<b>ADVERTISING EXPENSE <sup>4</sup></b>	<b>\$325,043</b>	<b>\$328,935</b>	<b>-1.2%</b>
As % of total gross	8.5%	8.1%	
Per new vehicle retailed	\$629	\$595	5.7%

<b>RENT &amp; EQUIVALENT</b>		<b>\$433,577</b>	<b>\$471,243</b>	<b>-8.0%</b>
As % of total gross		11.3%	11.6%	
Per new vehicle retailed		\$839	\$852	-1.6%
<b>FLOORPLAN INTEREST</b>		<b>(\$36,359)</b>	<b>(\$68,528)</b>	<b>-46.9%</b>
As % of total gross		-1.0%	-1.7%	
Per new vehicle retailed		(\$70)	(\$124)	
<b>SELLING, GENERAL &amp; ADMINISTRATIVE (SG&amp;A) EXPENSE</b>		<b>\$3,404,302</b>	<b>\$3,544,030</b>	<b>-3.9%</b>
As % of total sales		10.7%	10.5%	
As % of total gross		89.1%	87.4%	
<b>LIGHT-DUTY VEHICLE SALES (Millions of units)</b>	<b>BALANCE SHEET RATIOS</b>			
	<b>YTD Jul</b>	<b>%</b>	<b>Full Year</b>	
	<b>2017</b>	<b>Change</b>	<b>2016</b>	
Domestic Cars	2.8	-10.6%	5.1	Net debt to equity (Total liabilities less floorplan to net worth + lifo)
Import Cars	0.8	-18.5%	1.7	Current ratio (Current assets to current liabilities)
Total Cars	3.6	-12.5%	6.9	Service & Parts absorption (S&P gross profit as % of total fixed overhead expense)
Light-Duty Trucks	6.2	3.6%	10.6	Return on equity (Annualized net pretax profit as % of net worth + lifo)
<b>Total light-duty</b>	<b>9.8</b>	<b>-3.0%</b>	<b>17.5</b>	

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## LUXURY DEALERSHIP PROFILE

	YTD June 2017	YTD June 2016	Percent Change
<b>TOTAL SALES</b>	<b>\$43,445,507</b>	<b>\$50,916,418</b>	<b>-14.7%</b>
<b>TOTAL GROSS <sup>1</sup></b>	<b>\$5,119,100</b>	<b>\$5,699,471</b>	<b>-10.2%</b>
As % of total sales	11.8%	11.2%	
<b>TOTAL EXPENSE</b>	<b>\$4,954,178</b>	<b>\$5,567,607</b>	<b>-11.0%</b>
As % of total sales	11.4%	10.9%	
As % of total gross	96.8%	97.7%	
<b>TOTAL OPERATING PROFIT</b>	<b>\$164,937</b>	<b>\$131,862</b>	<b>25.1%</b>
As % of total sales	0.4%	0.3%	
As % of total gross	3.2%	2.3%	
<b>NET PROFIT BEFORE TAX</b>	<b>\$1,246,332</b>	<b>\$1,368,405</b>	<b>-8.9%</b>
As % of total sales	2.9%	2.7%	
As % of total gross	24.3%	24.0%	
<b>NEW-VEHICLE DEPARTMENT <sup>2</sup></b>			
New-vehicle dept. total sales	<b>\$22,932,655</b>	<b>\$27,782,138</b>	<b>-17.5%</b>
New-vehicle dept. sales as % of total sales	52.78%	54.6%	
New-vehicle dept. gross as % of total gross	21.65%	22.8%	
New-vehicle selling price (retail) <sup>3</sup>	\$53,785	\$52,191	3.1%
Gross as % of selling price	5.1%	5.3%	
Retail gross profit per new vehicle retailed	\$2,757	\$2,766	-0.3%
Retail net profit per new vehicle retailed	(\$920)	(\$720)	
Average number of new vehicles retailed	393	500	-21.4%
F&I gross as % of new-vehicle dept. sales	2.1%	2.0%	
F&I penetration (new vehicles)	68.5%	69.9%	
<b>USED-VEHICLE DEPARTMENT <sup>2</sup></b>			
Used-vehicle dept. sales	<b>\$14,298,225</b>	<b>\$16,193,206</b>	<b>-11.7%</b>
Used-vehicle dept. sales as % of total sales	32.9%	31.8%	
Used-vehicle dept. gross as % of total gross	19.3%	19.6%	
Used-vehicle selling price (retail) <sup>3</sup>	\$31,141	\$29,809	4.5%
Gross as % of selling price	8.6%	8.8%	
Retail gross profit per used vehicle retailed	\$2,671	\$2,633	1.5%
Retail net profit per used vehicle retailed	\$1	(\$27)	
Average number of used vehicles retailed	351	413	-15.0%
F&I gross as % of used-vehicle sales	2.6%	2.6%	
F&I penetration (used)	48.5%	51.5%	
Used- to new-unit vehicle ratio (retail only)	89.2%	82.5%	
<b>SERVICE, PARTS &amp; BODY SHOP DEPARTMENT (FIXED OPS)</b>			
Fixed-ops sales	<b>\$6,212,963</b>	<b>\$6,939,694</b>	<b>-10.5%</b>
Fixed-ops sales as % of total sales	14.3%	13.6%	
Fixed-ops gross as % of total gross	59.0%	57.6%	
Warranty as % of total fixed-ops sales	21.4%	18.2%	
<b>ADVERTISING EXPENSE <sup>4</sup></b>	<b>\$299,770</b>	<b>\$316,318</b>	<b>-5.2%</b>
As % of total gross	5.9%	5.5%	
Per new vehicle retailed	\$762	\$632	20.5%

<b>RENT &amp; EQUIVALENT</b>		<b>\$590,577</b>	<b>\$770,369</b>	<b>-23.3%</b>
As % of total gross		11.5%	13.5%	
Per new vehicle retailed		\$1,501	\$1,540	-2.5%
<b>FLOORPLAN INTEREST</b>		<b>(\$53,511)</b>	<b>(\$80,580)</b>	<b>-33.6%</b>
As % of total gross		-1.0%	-1.4%	
Per new vehicle retailed		(\$136)	(\$161)	
<b>SELLING, GENERAL &amp; ADMINISTRATIVE (SG&amp;A) EXPENSE</b>		<b>\$4,506,052</b>	<b>\$5,068,381</b>	<b>-11.1%</b>
As % of total sales		10.4%	10.0%	
As % of total gross		88.0%	88.9%	
<b>LIGHT-DUTY VEHICLE SALES (Millions of units)</b>	<b>BALANCE SHEET RATIOS</b>			
	<b>YTD Jul</b>	<b>%</b>	<b>Full Year</b>	
	<b>2017</b>	<b>Change</b>	<b>2016</b>	
Domestic Cars	2.8	-10.6%	5.1	Net debt to equity (Total liabilities less floorplan to net worth + lifo)
Import Cars	0.8	-18.5%	1.7	Current ratio (Current assets to current liabilities)
Total Cars	3.6	-12.5%	6.9	Service & Parts absorption (S&P gross profit as % of total fixed overhead expense)
Light-Duty Trucks	6.2	3.6%	10.6	Return on equity (Annualized net pretax profit as % of net worth + lifo)
<b>Total light-duty</b>	<b>9.8</b>	<b>-3.0%</b>	<b>17.5</b>	

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## MASS MARKET DEALERSHIP PROFILE

	YTD June 2017	YTD June 2016	Percent Change
<b>TOTAL SALES</b>	<b>\$27,445,148</b>	<b>\$27,062,292</b>	<b>1.4%</b>
<b>TOTAL GROSS <sup>1</sup></b>	<b>\$3,224,247</b>	<b>\$3,174,254</b>	<b>1.6%</b>
As % of total sales	11.7%	11.7%	
<b>TOTAL EXPENSE</b>	<b>\$3,112,804</b>	<b>\$2,955,446</b>	<b>5.3%</b>
As % of total sales	11.3%	10.9%	
As % of total gross	96.5%	93.1%	
<b>TOTAL OPERATING PROFIT</b>	<b>\$111,443</b>	<b>\$219,971</b>	<b>-49.3%</b>
As % of total sales	0.4%	0.8%	
As % of total gross	3.5%	6.9%	
<b>NET PROFIT BEFORE TAX</b>	<b>\$664,660</b>	<b>\$701,135</b>	<b>-5.2%</b>
As % of total sales	2.4%	2.6%	
As % of total gross	20.6%	22.1%	
<b>NEW-VEHICLE DEPARTMENT <sup>2</sup></b>			
New-vehicle dept. total sales	<b>\$15,729,786</b>	<b>\$15,566,047</b>	<b>1.1%</b>
New-vehicle dept. sales as % of total sales	57.31%	57.5%	
New-vehicle dept. gross as % of total gross	27.34%	27.6%	
New-vehicle selling price (retail) <sup>3</sup>	\$31,959	\$31,914	0.1%
Gross as % of selling price	6.0%	6.2%	
Retail gross profit per new vehicle retailed	\$1,923	\$1,986	-3.2%
Retail net profit per new vehicle retailed	(\$331)	(\$165)	
Average number of new vehicles retailed	458	442	3.5%
F&I gross as % of new-vehicle dept. sales	3.1%	2.9%	
F&I penetration (new vehicles)	91.6%	92.2%	
<b>USED-VEHICLE DEPARTMENT <sup>2</sup></b>			
Used-vehicle dept. sales	<b>\$8,444,879</b>	<b>\$8,504,417</b>	<b>-0.7%</b>
Used-vehicle dept. sales as % of total sales	30.8%	31.4%	
Used-vehicle dept. gross as % of total gross	26.5%	27.8%	
Used-vehicle selling price (retail) <sup>3</sup>	\$18,419	\$18,583	-0.9%
Gross as % of selling price	12.8%	13.2%	
Retail gross profit per used vehicle retailed	\$2,357	\$2,457	-4.0%
Retail net profit per used vehicle retailed	\$132	\$260	
Average number of used vehicles retailed	359	357	0.6%
F&I gross as % of used-vehicle sales	4.1%	4.0%	
F&I penetration (used)	76.3%	76.5%	
Used- to new-unit vehicle ratio (retail only)	78.4%	80.7%	
<b>SERVICE, PARTS &amp; BODY SHOP DEPARTMENT (FIXED OPS)</b>			
Fixed-ops sales	<b>\$3,201,786</b>	<b>\$3,104,005</b>	<b>3.2%</b>
Fixed-ops sales as % of total sales	11.7%	11.5%	
Fixed-ops gross as % of total gross	46.1%	44.6%	
Warranty as % of total fixed-ops sales	18.1%	17.7%	
<b>ADVERTISING EXPENSE <sup>4</sup></b>	<b>\$288,344</b>	<b>\$277,397</b>	<b>3.9%</b>
As % of total gross	8.9%	8.7%	
Per new vehicle retailed	\$630	\$628	0.4%

<b>RENT &amp; EQUIVALENT</b>		<b>\$341,718</b>	<b>\$317,424</b>	<b>7.7%</b>
As % of total gross		10.6%	10.0%	
Per new vehicle retailed		\$747	\$718	4.0%
<b>FLOORPLAN INTEREST</b>		<b>(\$22,336)</b>	<b>(\$51,003)</b>	<b>-56.2%</b>
As % of total gross		-0.7%	-1.6%	
Per new vehicle retailed		(\$49)	(\$115)	
<b>SELLING, GENERAL &amp; ADMINISTRATIVE (SG&amp;A) EXPENSE</b>		<b>\$2,816,588</b>	<b>\$2,713,362</b>	<b>3.8%</b>
As % of total sales		10.3%	10.0%	
As % of total gross		87.4%	85.5%	
<b>LIGHT-DUTY VEHICLE SALES (Millions of units)</b>	<b>BALANCE SHEET RATIOS</b>			
	<b>YTD Jul</b>	<b>%</b>	<b>Full Year</b>	
	<b>2017</b>	<b>Change</b>	<b>2016</b>	
Domestic Cars	2.8	-10.6%	5.1	Net debt to equity (Total liabilities less floorplan to net worth + lifo)
Import Cars	0.8	-18.5%	1.7	Current ratio (Current assets to current liabilities)
Total Cars	3.6	-12.5%	6.9	Service & Parts absorption (S&P gross profit as % of total fixed overhead expense)
Light-Duty Trucks	6.2	3.6%	10.6	Return on equity (Annualized net pretax profit as % of net worth + lifo)
<b>Total light-duty</b>	<b>9.8</b>	<b>-3.0%</b>	<b>17.5</b>	

1. Gross Profit includes cost of goods sold, but not SG&A or advertising.
2. Includes F&I sales unless otherwise noted.
3. Excludes F&I sales.
4. Advertising expense includes advertising and sales promotion minus advertising rebates.  
Some Advertising data is reported in one account which includes sales promotion and is already less advertising rebates.

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Source: NADA Industry Analysis