



## AVERAGE DEALERSHIP PROFILE

|                                                              | YTD May<br>2020     | YTD May<br>2019     | Percent<br>Change |
|--------------------------------------------------------------|---------------------|---------------------|-------------------|
| <b>TOTAL SALES</b>                                           | <b>\$20,747,905</b> | <b>\$25,674,243</b> | <b>-19.2%</b>     |
| <b>TOTAL GROSS <sup>1</sup></b>                              | <b>\$2,386,652</b>  | <b>\$2,990,501</b>  | <b>-20.2%</b>     |
| As % of total sales                                          | 11.5%               | 11.6%               |                   |
| <b>TOTAL EXPENSE</b>                                         | <b>\$2,581,692</b>  | <b>\$2,968,012</b>  | <b>-13.0%</b>     |
| As % of total sales                                          | 12.4%               | 11.6%               |                   |
| As % of total gross                                          | 108.2%              | 99.2%               |                   |
| <b>TOTAL OPERATING PROFIT</b>                                | <b>(\$193,995)</b>  | <b>\$22,488</b>     | <b>-962.6%</b>    |
| As % of total sales                                          | -0.9%               | 0.1%                |                   |
| As % of total gross                                          | -8.1%               | 0.8%                |                   |
| <b>NET PROFIT BEFORE TAX</b>                                 | <b>\$321,452</b>    | <b>\$586,101</b>    | <b>-45.2%</b>     |
| As % of total sales                                          | 1.5%                | 2.3%                |                   |
| As % of total gross                                          | 13.5%               | 19.6%               |                   |
| <b>NEW-VEHICLE DEPARTMENT <sup>2</sup></b>                   |                     |                     |                   |
| New-vehicle dept. total sales                                | <b>\$11,068,797</b> | <b>\$14,008,775</b> | <b>-21.0%</b>     |
| New-vehicle dept. sales as % of total sales                  | 53.3%               | 54.6%               |                   |
| New-vehicle dept. gross as % of total gross                  | 23.1%               | 23.5%               |                   |
| New-vehicle selling price (retail) <sup>3</sup>              | \$37,657            | \$36,675            | 2.7%              |
| Gross as % of selling price                                  | 5.2%                | 5.5%                |                   |
| Retail gross profit per new vehicle retailed                 | \$1,973             | \$1,999             | -1.3%             |
| Retail net profit per new vehicle retailed                   | (\$988)             | (\$777)             |                   |
| Average number of new vehicles retailed                      | 271                 | 349                 | -22.2%            |
| F&I gross as % of new-vehicle dept. sales                    | 3.1%                | 2.9%                |                   |
| F&I penetration (new vehicles)                               | 95.1%               | 90.3%               |                   |
| <b>USED-VEHICLE DEPARTMENT <sup>2</sup></b>                  |                     |                     |                   |
| Used-vehicle dept. sales                                     | <b>\$7,038,921</b>  | <b>\$8,390,482</b>  | <b>-16.1%</b>     |
| Used-vehicle dept. sales as % of total sales                 | 33.9%               | 32.7%               |                   |
| Used-vehicle dept. gross as % of total gross                 | 26.2%               | 25.6%               |                   |
| Used-vehicle selling price (retail) <sup>3</sup>             | \$20,981            | \$20,931            | 0.2%              |
| Gross as % of selling price                                  | 11.0%               | 11.4%               |                   |
| Retail gross profit per used vehicle retailed                | \$2,316             | \$2,385             | -2.9%             |
| Retail net profit per used vehicle retailed                  | (\$99)              | \$95                |                   |
| Average number of used vehicles retailed                     | 269                 | 316                 | -14.6%            |
| F&I gross as % of used-vehicle sales                         | 4.2%                | 4.0%                |                   |
| F&I penetration (used)                                       | 76.9%               | 76.0%               |                   |
| Used- to new-unit vehicle ratio (retail only)                | 99.4%               | 90.5%               |                   |
| <b>SERVICE, PARTS &amp; BODY SHOP DEPARTMENT (FIXED OPS)</b> |                     |                     |                   |
| Fixed-ops sales                                              | <b>\$2,626,626</b>  | <b>\$3,257,955</b>  | <b>-19.4%</b>     |
| Fixed-ops sales as % of total sales                          | 12.7%               | 12.7%               |                   |
| Fixed-ops gross as % of total gross                          | 50.8%               | 50.9%               |                   |
| Warranty as % of total fixed-ops sales                       | 19.5%               | 19.2%               |                   |
| <b>ADVERTISING EXPENSE <sup>4</sup></b>                      | <b>\$180,950</b>    | <b>\$227,217</b>    | <b>-20.4%</b>     |
| As % of total gross                                          | 7.6%                | 7.6%                |                   |
| Per new vehicle retailed                                     | \$667               | \$652               | 2.4%              |

|                                                                 |                             |                    |                    |                                                                                       |
|-----------------------------------------------------------------|-----------------------------|--------------------|--------------------|---------------------------------------------------------------------------------------|
| <b>RENT &amp; EQUIVALENT</b>                                    |                             | <b>\$319,591</b>   | <b>\$330,552</b>   | <b>-3.3%</b>                                                                          |
| As % of total gross                                             |                             | 13.4%              | 11.1%              |                                                                                       |
| Per new vehicle retailed                                        |                             | \$1,179            | \$948              | 24.3%                                                                                 |
| <b>FLOORPLAN INTEREST</b>                                       |                             | <b>\$16,206</b>    | <b>\$59,698</b>    | <b>-72.9%</b>                                                                         |
| As % of total gross                                             |                             | 0.7%               | 2.0%               |                                                                                       |
| Per new vehicle retailed                                        |                             | \$60               | \$171              |                                                                                       |
| <b>SELLING, GENERAL &amp; ADMINISTRATIVE (SG&amp;A) EXPENSE</b> |                             | <b>\$2,292,119</b> | <b>\$2,622,184</b> | <b>-12.6%</b>                                                                         |
| As % of total sales                                             |                             | 11.0%              | 10.2%              |                                                                                       |
| As % of total gross                                             |                             | 96.0%              | 87.7%              |                                                                                       |
| <b>LIGHT-DUTY VEHICLE SALES (Millions of units)</b>             | <b>BALANCE SHEET RATIOS</b> |                    |                    |                                                                                       |
|                                                                 | <b>YTD June</b>             | <b>%</b>           | <b>Full Year</b>   |                                                                                       |
|                                                                 | <b>2020</b>                 | <b>Change</b>      | <b>2019</b>        |                                                                                       |
| Domestic Cars                                                   | 1.2                         | -36.4%             | 3.6                | Net debt to equity<br>(Total liabilities less floorplan to net worth + lifo)          |
| Import Cars                                                     | 0.4                         | -35.5%             | 1.2                | Current ratio<br>(Current assets to current liabilities)                              |
| Total Cars                                                      | 1.6                         | -36.2%             | 4.8                | Service & Parts absorption<br>(S&P gross profit as % of total fixed overhead expense) |
| Light-Duty Trucks                                               | 4.8                         | -18.1%             | 12.3               | Return on equity<br>(Annualized net pretax profit as % of net worth + lifo)           |
| <b>Total light-duty</b>                                         | <b>6.4</b>                  | <b>-23.5%</b>      | <b>17.1</b>        |                                                                                       |
|                                                                 |                             |                    |                    | <b>YTD</b>                                                                            |
|                                                                 |                             |                    |                    | <b>May 20</b>                                                                         |
|                                                                 |                             |                    |                    | <b>YTD</b>                                                                            |
|                                                                 |                             |                    |                    | <b>May 19</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



## DOMESTIC DEALERSHIP PROFILE

|                                                              | YTD May<br>2020     | YTD May<br>2019     | Percent<br>Change |
|--------------------------------------------------------------|---------------------|---------------------|-------------------|
| <b>TOTAL SALES</b>                                           | <b>\$20,555,599</b> | <b>\$22,917,037</b> | <b>-10.3%</b>     |
| <b>TOTAL GROSS <sup>1</sup></b>                              | <b>\$2,288,365</b>  | <b>\$2,592,201</b>  | <b>-11.7%</b>     |
| As % of total sales                                          | 11.1%               | 11.3%               |                   |
| <b>TOTAL EXPENSE</b>                                         | <b>\$2,330,831</b>  | <b>\$2,525,848</b>  | <b>-7.7%</b>      |
| As % of total sales                                          | 11.3%               | 11.0%               |                   |
| As % of total gross                                          | 101.9%              | 97.4%               |                   |
| <b>TOTAL OPERATING PROFIT</b>                                | <b>(\$40,303)</b>   | <b>\$66,353</b>     | <b>-160.7%</b>    |
| As % of total sales                                          | -0.2%               | 0.3%                |                   |
| As % of total gross                                          | -1.8%               | 2.6%                |                   |
| <b>NET PROFIT BEFORE TAX</b>                                 | <b>\$343,649</b>    | <b>\$464,523</b>    | <b>-26.0%</b>     |
| As % of total sales                                          | 1.7%                | 2.0%                |                   |
| As % of total gross                                          | 15.0%               | 17.9%               |                   |
| <b>NEW-VEHICLE DEPARTMENT <sup>2</sup></b>                   |                     |                     |                   |
| New-vehicle dept. total sales                                | <b>\$11,031,012</b> | <b>\$12,416,638</b> | <b>-11.2%</b>     |
| New-vehicle dept. sales as % of total sales                  | 53.7%               | 54.2%               |                   |
| New-vehicle dept. gross as % of total gross                  | 24.6%               | 24.3%               |                   |
| New-vehicle selling price (retail) <sup>3</sup>              | \$42,360            | \$40,078            | 5.7%              |
| Gross as % of selling price                                  | 5.4%                | 5.5%                |                   |
| Retail gross profit per new vehicle retailed                 | \$2,281             | \$2,214             | 3.0%              |
| Retail net profit per new vehicle retailed                   | (\$608)             | (\$635)             |                   |
| Average number of new vehicles retailed                      | 234                 | 278                 | -15.9%            |
| F&I gross as % of new-vehicle dept. sales                    | 2.8%                | 2.7%                |                   |
| F&I penetration (new vehicles)                               | 100.3%              | 94.1%               |                   |
| <b>USED-VEHICLE DEPARTMENT <sup>2</sup></b>                  |                     |                     |                   |
| Used-vehicle dept. sales                                     | <b>\$7,004,505</b>  | <b>\$7,683,688</b>  | <b>-8.8%</b>      |
| Used-vehicle dept. sales as % of total sales                 | 34.1%               | 33.5%               |                   |
| Used-vehicle dept. gross as % of total gross                 | 27.6%               | 27.6%               |                   |
| Used-vehicle selling price (retail) <sup>3</sup>             | \$21,313            | \$21,005            | 1.5%              |
| Gross as % of selling price                                  | 11.4%               | 11.9%               |                   |
| Retail gross profit per used vehicle retailed                | \$2,428             | \$2,501             | -2.9%             |
| Retail net profit per used vehicle retailed                  | \$83                | \$226               |                   |
| Average number of used vehicles retailed                     | 265                 | 288                 | -8.1%             |
| F&I gross as % of used-vehicle sales                         | 4.1%                | 3.9%                |                   |
| F&I penetration (used)                                       | 75.7%               | 75.2%               |                   |
| Used- to new-unit vehicle ratio (retail only)                | 113.4%              | 103.7%              |                   |
| <b>SERVICE, PARTS &amp; BODY SHOP DEPARTMENT (FIXED OPS)</b> |                     |                     |                   |
| Fixed-ops sales                                              | <b>\$2,492,125</b>  | <b>\$2,808,351</b>  | <b>-11.3%</b>     |
| Fixed-ops sales as % of total sales                          | 12.1%               | 12.3%               |                   |
| Fixed-ops gross as % of total gross                          | 47.8%               | 48.0%               |                   |
| Warranty as % of total fixed-ops sales                       | 17.6%               | 17.0%               |                   |
| <b>ADVERTISING EXPENSE <sup>4</sup></b>                      | <b>\$159,485</b>    | <b>\$194,221</b>    | <b>-17.9%</b>     |
| As % of total gross                                          | 7.0%                | 7.5%                |                   |
| Per new vehicle retailed                                     | \$683               | \$699               | -2.3%             |

|                                                                 |                             |                    |                    |                                                                                       |
|-----------------------------------------------------------------|-----------------------------|--------------------|--------------------|---------------------------------------------------------------------------------------|
| <b>RENT &amp; EQUIVALENT</b>                                    |                             | <b>\$260,633</b>   | <b>\$260,906</b>   | <b>-0.1%</b>                                                                          |
| As % of total gross                                             |                             | 11.4%              | 10.1%              |                                                                                       |
| Per new vehicle retailed                                        |                             | \$1,116            | \$939              | 18.8%                                                                                 |
| <b>FLOORPLAN INTEREST</b>                                       |                             | <b>\$25,514</b>    | <b>\$67,735</b>    | <b>-62.3%</b>                                                                         |
| As % of total gross                                             |                             | 1.1%               | 2.6%               |                                                                                       |
| Per new vehicle retailed                                        |                             | \$109              | \$244              |                                                                                       |
| <b>SELLING, GENERAL &amp; ADMINISTRATIVE (SG&amp;A) EXPENSE</b> |                             | <b>\$2,072,512</b> | <b>\$2,225,196</b> | <b>-6.9%</b>                                                                          |
| As % of total sales                                             |                             | 10.1%              | 9.7%               |                                                                                       |
| As % of total gross                                             |                             | 90.6%              | 85.8%              |                                                                                       |
| <b>LIGHT-DUTY VEHICLE SALES (Millions of units)</b>             | <b>BALANCE SHEET RATIOS</b> |                    |                    |                                                                                       |
|                                                                 | <b>YTD June</b>             | <b>%</b>           | <b>Full Year</b>   |                                                                                       |
|                                                                 | <b>2020</b>                 | <b>Change</b>      | <b>2019</b>        |                                                                                       |
| Domestic Cars                                                   | 1.2                         | -36.4%             | 3.6                | Net debt to equity<br>(Total liabilities less floorplan to net worth + lifo)          |
| Import Cars                                                     | 0.4                         | -35.5%             | 1.2                | Current ratio<br>(Current assets to current liabilities)                              |
| Total Cars                                                      | 1.6                         | -36.2%             | 4.8                | Service & Parts absorption<br>(S&P gross profit as % of total fixed overhead expense) |
| Light-Duty Trucks                                               | 4.8                         | -18.1%             | 12.3               | Return on equity<br>(Annualized net pretax profit as % of net worth + lifo)           |
| <b>Total light-duty</b>                                         | <b>6.4</b>                  | <b>-23.5%</b>      | <b>17.1</b>        |                                                                                       |
|                                                                 |                             |                    |                    | <b>YTD</b>                                                                            |
|                                                                 |                             |                    |                    | <b>May 20</b>                                                                         |
|                                                                 |                             |                    |                    | <b>YTD</b>                                                                            |
|                                                                 |                             |                    |                    | <b>May 19</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



## IMPORT DEALERSHIP PROFILE

|                                                              | YTD May<br>2020     | YTD May<br>2019     | Percent<br>Change |
|--------------------------------------------------------------|---------------------|---------------------|-------------------|
| <b>TOTAL SALES</b>                                           | <b>\$21,917,995</b> | <b>\$28,288,300</b> | <b>-22.5%</b>     |
| <b>TOTAL GROSS <sup>1</sup></b>                              | <b>\$2,621,667</b>  | <b>\$3,368,122</b>  | <b>-22.2%</b>     |
| As % of total sales                                          | 12.0%               | 11.9%               |                   |
| <b>TOTAL EXPENSE</b>                                         | <b>\$2,951,686</b>  | <b>\$3,387,220</b>  | <b>-12.9%</b>     |
| As % of total sales                                          | 13.5%               | 12.0%               |                   |
| As % of total gross                                          | 112.6%              | 100.6%              |                   |
| <b>TOTAL OPERATING PROFIT</b>                                | <b>(\$330,019)</b>  | <b>(\$19,099)</b>   | <b>1627.9%</b>    |
| As % of total sales                                          | -1.5%               | -0.1%               |                   |
| As % of total gross                                          | -12.6%              | -0.6%               |                   |
| <b>NET PROFIT BEFORE TAX</b>                                 | <b>\$320,799</b>    | <b>\$701,366</b>    | <b>-54.3%</b>     |
| As % of total sales                                          | 1.5%                | 2.5%                |                   |
| As % of total gross                                          | 12.2%               | 20.8%               |                   |
| <b>NEW-VEHICLE DEPARTMENT <sup>2</sup></b>                   |                     |                     |                   |
| New-vehicle dept. total sales                                | <b>\$11,606,219</b> | <b>\$15,518,251</b> | <b>-25.2%</b>     |
| New-vehicle dept. sales as % of total sales                  | 53.0%               | 54.9%               |                   |
| New-vehicle dept. gross as % of total gross                  | 22.1%               | 22.9%               |                   |
| New-vehicle selling price (retail) <sup>3</sup>              | \$34,979            | \$34,519            | 1.3%              |
| Gross as % of selling price                                  | 5.2%                | 5.4%                |                   |
| Retail gross profit per new vehicle retailed                 | \$1,834             | \$1,863             | -1.6%             |
| Retail net profit per new vehicle retailed                   | (\$1,212)           | (\$867)             |                   |
| Average number of new vehicles retailed                      | 314                 | 416                 | -24.6%            |
| F&I gross as % of new-vehicle dept. sales                    | 3.3%                | 3.1%                |                   |
| F&I penetration (new vehicles)                               | 91.1%               | 87.8%               |                   |
| <b>USED-VEHICLE DEPARTMENT <sup>2</sup></b>                  |                     |                     |                   |
| Used-vehicle dept. sales                                     | <b>\$7,398,002</b>  | <b>\$9,060,581</b>  | <b>-18.3%</b>     |
| Used-vehicle dept. sales as % of total sales                 | 33.8%               | 32.0%               |                   |
| Used-vehicle dept. gross as % of total gross                 | 24.5%               | 24.0%               |                   |
| Used-vehicle selling price (retail) <sup>3</sup>             | \$21,067            | \$20,873            | 0.9%              |
| Gross as % of selling price                                  | 10.6%               | 11.0%               |                   |
| Retail gross profit per used vehicle retailed                | \$2,239             | \$2,293             | -2.3%             |
| Retail net profit per used vehicle retailed                  | (\$264)             | (\$10)              |                   |
| Average number of used vehicles retailed                     | 281                 | 342                 | -17.8%            |
| F&I gross as % of used-vehicle sales                         | 4.4%                | 4.1%                |                   |
| F&I penetration (used)                                       | 77.1%               | 76.7%               |                   |
| Used- to new-unit vehicle ratio (retail only)                | 89.6%               | 82.2%               |                   |
| <b>SERVICE, PARTS &amp; BODY SHOP DEPARTMENT (FIXED OPS)</b> |                     |                     |                   |
| Fixed-ops sales                                              | <b>\$2,913,576</b>  | <b>\$3,684,217</b>  | <b>-20.9%</b>     |
| Fixed-ops sales as % of total sales                          | 13.3%               | 13.0%               |                   |
| Fixed-ops gross as % of total gross                          | 53.4%               | 53.1%               |                   |
| Warranty as % of total fixed-ops sales                       | 21.2%               | 20.8%               |                   |
| <b>ADVERTISING EXPENSE <sup>4</sup></b>                      | <b>\$206,182</b>    | <b>\$258,499</b>    | <b>-20.2%</b>     |
| As % of total gross                                          | 7.9%                | 7.7%                |                   |
| Per new vehicle retailed                                     | \$657               | \$622               | 5.7%              |

|                                                                 |                             |                    |                    |                                                                                       |
|-----------------------------------------------------------------|-----------------------------|--------------------|--------------------|---------------------------------------------------------------------------------------|
| <b>RENT &amp; EQUIVALENT</b>                                    |                             | <b>\$387,048</b>   | <b>\$396,583</b>   | <b>-2.4%</b>                                                                          |
| As % of total gross                                             |                             | 14.8%              | 11.8%              |                                                                                       |
| Per new vehicle retailed                                        |                             | \$1,234            | \$954              | 29.4%                                                                                 |
| <b>FLOORPLAN INTEREST</b>                                       |                             | <b>\$6,915</b>     | <b>\$52,078</b>    | <b>-86.7%</b>                                                                         |
| As % of total gross                                             |                             | 0.3%               | 1.5%               |                                                                                       |
| Per new vehicle retailed                                        |                             | \$22               | \$125              |                                                                                       |
| <b>SELLING, GENERAL &amp; ADMINISTRATIVE (SG&amp;A) EXPENSE</b> |                             | <b>\$2,624,786</b> | <b>\$2,998,561</b> | <b>-12.5%</b>                                                                         |
| As % of total sales                                             |                             | 12.0%              | 10.6%              |                                                                                       |
| As % of total gross                                             |                             | 100.1%             | 89.0%              |                                                                                       |
| <b>LIGHT-DUTY VEHICLE SALES (Millions of units)</b>             | <b>BALANCE SHEET RATIOS</b> |                    |                    |                                                                                       |
|                                                                 | <b>YTD June</b>             | <b>%</b>           | <b>Full Year</b>   |                                                                                       |
|                                                                 | <b>2020</b>                 | <b>Change</b>      | <b>2019</b>        |                                                                                       |
| Domestic Cars                                                   | 1.2                         | -36.4%             | 3.6                | Net debt to equity<br>(Total liabilities less floorplan to net worth + lifo)          |
| Import Cars                                                     | 0.4                         | -35.5%             | 1.2                | Current ratio<br>(Current assets to current liabilities)                              |
| Total Cars                                                      | 1.6                         | -36.2%             | 4.8                | Service & Parts absorption<br>(S&P gross profit as % of total fixed overhead expense) |
| Light-Duty Trucks                                               | 4.8                         | -18.1%             | 12.3               | Return on equity<br>(Annualized net pretax profit as % of net worth + lifo)           |
| <b>Total light-duty</b>                                         | <b>6.4</b>                  | <b>-23.5%</b>      | <b>17.1</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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## LUXURY DEALERSHIP PROFILE

|                                                              | YTD May<br>2020     | YTD May<br>2019     | Percent<br>Change |
|--------------------------------------------------------------|---------------------|---------------------|-------------------|
| <b>TOTAL SALES</b>                                           | <b>\$29,229,218</b> | <b>\$37,699,108</b> | <b>-22.5%</b>     |
| <b>TOTAL GROSS <sup>1</sup></b>                              | <b>\$3,289,895</b>  | <b>\$4,097,515</b>  | <b>-19.7%</b>     |
| As % of total sales                                          | 11.3%               | 10.9%               |                   |
| <b>TOTAL EXPENSE</b>                                         | <b>\$3,963,179</b>  | <b>\$4,272,582</b>  | <b>-7.2%</b>      |
| As % of total sales                                          | 13.6%               | 11.3%               |                   |
| As % of total gross                                          | 120.5%              | 104.3%              |                   |
| <b>TOTAL OPERATING PROFIT</b>                                | <b>(\$673,284)</b>  | <b>(\$175,072)</b>  | <b>284.6%</b>     |
| As % of total sales                                          | -2.3%               | -0.5%               |                   |
| As % of total gross                                          | -20.5%              | -4.3%               |                   |
| <b>NET PROFIT BEFORE TAX</b>                                 | <b>\$306,897</b>    | <b>\$952,472</b>    | <b>-67.8%</b>     |
| As % of total sales                                          | 1.0%                | 2.5%                |                   |
| As % of total gross                                          | 9.3%                | 23.2%               |                   |
| <b>NEW-VEHICLE DEPARTMENT <sup>2</sup></b>                   |                     |                     |                   |
| New-vehicle dept. total sales                                | <b>\$14,707,076</b> | <b>\$20,450,936</b> | <b>-28.1%</b>     |
| New-vehicle dept. sales as % of total sales                  | 50.3%               | 54.2%               |                   |
| New-vehicle dept. gross as % of total gross                  | 15.0%               | 19.5%               |                   |
| New-vehicle selling price (retail) <sup>3</sup>              | \$55,408            | \$57,045            | -2.9%             |
| Gross as % of selling price                                  | 3.5%                | 4.4%                |                   |
| Retail gross profit per new vehicle retailed                 | \$1,960             | \$2,526             | -22.4%            |
| Retail net profit per new vehicle retailed                   | (\$2,789)           | (\$1,816)           |                   |
| Average number of new vehicles retailed                      | 248                 | 312                 | -20.3%            |
| F&I gross as % of new-vehicle dept. sales                    | 2.4%                | 2.0%                |                   |
| F&I penetration (new vehicles)                               | 65.9%               | 72.8%               |                   |
| <b>USED-VEHICLE DEPARTMENT <sup>2</sup></b>                  |                     |                     |                   |
| Used-vehicle dept. sales                                     | <b>\$10,105,478</b> | <b>\$12,072,544</b> | <b>-16.3%</b>     |
| Used-vehicle dept. sales as % of total sales                 | 34.6%               | 32.0%               |                   |
| Used-vehicle dept. gross as % of total gross                 | 20.1%               | 19.1%               |                   |
| Used-vehicle selling price (retail) <sup>3</sup>             | \$30,685            | \$31,241            | -1.8%             |
| Gross as % of selling price                                  | 8.1%                | 8.1%                |                   |
| Retail gross profit per used vehicle retailed                | \$2,477             | \$2,532             | -2.2%             |
| Retail net profit per used vehicle retailed                  | (\$566)             | (\$252)             |                   |
| Average number of used vehicles retailed                     | 262                 | 297                 | -11.8%            |
| F&I gross as % of used-vehicle sales                         | 3.1%                | 2.8%                |                   |
| F&I penetration (used)                                       | 54.5%               | 50.6%               |                   |
| Used- to new-unit vehicle ratio (retail only)                | 105.7%              | 95.5%               |                   |
| <b>SERVICE, PARTS &amp; BODY SHOP DEPARTMENT (FIXED OPS)</b> |                     |                     |                   |
| Fixed-ops sales                                              | <b>\$4,415,911</b>  | <b>\$5,172,940</b>  | <b>-14.6%</b>     |
| Fixed-ops sales as % of total sales                          | 15.1%               | 13.7%               |                   |
| Fixed-ops gross as % of total gross                          | 64.9%               | 61.4%               |                   |
| Warranty as % of total fixed-ops sales                       | 22.7%               | 22.1%               |                   |
| <b>ADVERTISING EXPENSE <sup>4</sup></b>                      | <b>\$195,797</b>    | <b>\$231,532</b>    | <b>-15.4%</b>     |
| As % of total gross                                          | 6.0%                | 5.7%                |                   |
| Per new vehicle retailed                                     | \$789               | \$743               | 6.2%              |

|                                                                 |                             |                    |                    |                                                                                       |
|-----------------------------------------------------------------|-----------------------------|--------------------|--------------------|---------------------------------------------------------------------------------------|
| <b>RENT &amp; EQUIVALENT</b>                                    |                             | <b>\$547,606</b>   | <b>\$499,756</b>   | <b>9.6%</b>                                                                           |
| As % of total gross                                             |                             | 16.6%              | 12.2%              |                                                                                       |
| Per new vehicle retailed                                        |                             | \$2,206            | \$1,604            | 37.6%                                                                                 |
| <b>FLOORPLAN INTEREST</b>                                       |                             | <b>\$12,193</b>    | <b>\$81,924</b>    | <b>-85.1%</b>                                                                         |
| As % of total gross                                             |                             | 0.4%               | 2.0%               |                                                                                       |
| Per new vehicle retailed                                        |                             | \$49               | \$263              |                                                                                       |
| <b>SELLING, GENERAL &amp; ADMINISTRATIVE (SG&amp;A) EXPENSE</b> |                             | <b>\$3,510,093</b> | <b>\$3,793,596</b> | <b>-7.5%</b>                                                                          |
| As % of total sales                                             |                             | 12.0%              | 10.1%              |                                                                                       |
| As % of total gross                                             |                             | 106.7%             | 92.6%              |                                                                                       |
| <b>LIGHT-DUTY VEHICLE SALES (Millions of units)</b>             | <b>BALANCE SHEET RATIOS</b> |                    |                    |                                                                                       |
|                                                                 | <b>YTD June</b>             | <b>%</b>           | <b>Full Year</b>   |                                                                                       |
|                                                                 | <b>2020</b>                 | <b>Change</b>      | <b>2019</b>        |                                                                                       |
| Domestic Cars                                                   | 1.2                         | -36.4%             | 3.6                | Net debt to equity<br>(Total liabilities less floorplan to net worth + lifo)          |
| Import Cars                                                     | 0.4                         | -35.5%             | 1.2                | Current ratio<br>(Current assets to current liabilities)                              |
| Total Cars                                                      | 1.6                         | -36.2%             | 4.8                | Service & Parts absorption<br>(S&P gross profit as % of total fixed overhead expense) |
| Light-Duty Trucks                                               | 4.8                         | -18.1%             | 12.3               | Return on equity<br>(Annualized net pretax profit as % of net worth + lifo)           |
| <b>Total light-duty</b>                                         | <b>6.4</b>                  | <b>-23.5%</b>      | <b>17.1</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





## MASS MARKET DEALERSHIP PROFILE

|                                                              | YTD May<br>2020     | YTD May<br>2019     | Percent<br>Change |
|--------------------------------------------------------------|---------------------|---------------------|-------------------|
| <b>TOTAL SALES</b>                                           | <b>\$20,226,232</b> | <b>\$24,118,442</b> | <b>-16.1%</b>     |
| <b>TOTAL GROSS <sup>1</sup></b>                              | <b>\$2,352,912</b>  | <b>\$2,847,816</b>  | <b>-17.4%</b>     |
| As % of total sales                                          | 11.6%               | 11.8%               |                   |
| <b>TOTAL EXPENSE</b>                                         | <b>\$2,481,142</b>  | <b>\$2,799,469</b>  | <b>-11.4%</b>     |
| As % of total sales                                          | 12.3%               | 11.6%               |                   |
| As % of total gross                                          | 105.4%              | 98.3%               |                   |
| <b>TOTAL OPERATING PROFIT</b>                                | <b>(\$127,051)</b>  | <b>\$48,347</b>     | <b>-362.8%</b>    |
| As % of total sales                                          | -0.6%               | 0.2%                |                   |
| As % of total gross                                          | -5.4%               | 1.7%                |                   |
| <b>NET PROFIT BEFORE TAX</b>                                 | <b>\$335,555</b>    | <b>\$538,480</b>    | <b>-37.7%</b>     |
| As % of total sales                                          | 1.7%                | 2.2%                |                   |
| As % of total gross                                          | 14.3%               | 18.9%               |                   |
| <b>NEW-VEHICLE DEPARTMENT <sup>2</sup></b>                   |                     |                     |                   |
| New-vehicle dept. total sales                                | <b>\$10,891,483</b> | <b>\$13,175,683</b> | <b>-17.3%</b>     |
| New-vehicle dept. sales as % of total sales                  | 53.8%               | 54.6%               |                   |
| New-vehicle dept. gross as % of total gross                  | 24.7%               | 24.3%               |                   |
| New-vehicle selling price (retail) <sup>3</sup>              | \$35,987            | \$34,331            | 4.8%              |
| Gross as % of selling price                                  | 5.6%                | 5.6%                |                   |
| Retail gross profit per new vehicle retailed                 | \$2,023             | \$1,938             | 4.4%              |
| Retail net profit per new vehicle retailed                   | (\$753)             | (\$658)             |                   |
| Average number of new vehicles retailed                      | 279                 | 354                 | -21.3%            |
| F&I gross as % of new-vehicle dept. sales                    | 3.2%                | 3.1%                |                   |
| F&I penetration (new vehicles)                               | 98.2%               | 92.3%               |                   |
| <b>USED-VEHICLE DEPARTMENT <sup>2</sup></b>                  |                     |                     |                   |
| Used-vehicle dept. sales                                     | <b>\$6,831,301</b>  | <b>\$7,913,991</b>  | <b>-13.7%</b>     |
| Used-vehicle dept. sales as % of total sales                 | 33.8%               | 32.8%               |                   |
| Used-vehicle dept. gross as % of total gross                 | 27.0%               | 26.8%               |                   |
| Used-vehicle selling price (retail) <sup>3</sup>             | \$19,998            | \$19,671            | 1.7%              |
| Gross as % of selling price                                  | 11.5%               | 12.0%               |                   |
| Retail gross profit per used vehicle retailed                | \$2,309             | \$2,367             | -2.5%             |
| Retail net profit per used vehicle retailed                  | (\$44)              | \$137               |                   |
| Average number of used vehicles retailed                     | 275                 | 318                 | -13.7%            |
| F&I gross as % of used-vehicle sales                         | 4.4%                | 4.3%                |                   |
| F&I penetration (used)                                       | 79.2%               | 79.1%               |                   |
| Used- to new-unit vehicle ratio (retail only)                | 98.6%               | 89.9%               |                   |
| <b>SERVICE, PARTS &amp; BODY SHOP DEPARTMENT (FIXED OPS)</b> |                     |                     |                   |
| Fixed-ops sales                                              | <b>\$2,488,180</b>  | <b>\$3,009,898</b>  | <b>-17.3%</b>     |
| Fixed-ops sales as % of total sales                          | 12.3%               | 12.5%               |                   |
| Fixed-ops gross as % of total gross                          | 48.3%               | 49.0%               |                   |
| Warranty as % of total fixed-ops sales                       | 18.8%               | 18.6%               |                   |
| <b>ADVERTISING EXPENSE <sup>4</sup></b>                      | <b>\$182,067</b>    | <b>\$226,898</b>    | <b>-19.8%</b>     |
| As % of total gross                                          | 7.7%                | 8.0%                |                   |
| Per new vehicle retailed                                     | \$653               | \$641               | 1.9%              |

|                                                                 |                             |                    |                    |                                                                                       |
|-----------------------------------------------------------------|-----------------------------|--------------------|--------------------|---------------------------------------------------------------------------------------|
| <b>RENT &amp; EQUIVALENT</b>                                    |                             | <b>\$297,226</b>   | <b>\$308,774</b>   | <b>-3.7%</b>                                                                          |
| As % of total gross                                             |                             | 12.6%              | 10.8%              |                                                                                       |
| Per new vehicle retailed                                        |                             | \$1,067            | \$873              | 22.2%                                                                                 |
| <b>FLOORPLAN INTEREST</b>                                       |                             | <b>\$16,064</b>    | <b>\$56,565</b>    | <b>-71.6%</b>                                                                         |
| As % of total gross                                             |                             | 0.7%               | 2.0%               |                                                                                       |
| Per new vehicle retailed                                        |                             | \$58               | \$160              |                                                                                       |
| <b>SELLING, GENERAL &amp; ADMINISTRATIVE (SG&amp;A) EXPENSE</b> |                             | <b>\$2,208,313</b> | <b>\$2,470,880</b> | <b>-10.6%</b>                                                                         |
| As % of total sales                                             |                             | 10.9%              | 10.2%              |                                                                                       |
| As % of total gross                                             |                             | 93.9%              | 86.8%              |                                                                                       |
| <b>LIGHT-DUTY VEHICLE SALES (Millions of units)</b>             | <b>BALANCE SHEET RATIOS</b> |                    |                    |                                                                                       |
|                                                                 | <b>YTD June</b>             | <b>%</b>           | <b>Full Year</b>   |                                                                                       |
|                                                                 | <b>2020</b>                 | <b>Change</b>      | <b>2019</b>        |                                                                                       |
| Domestic Cars                                                   | 1.2                         | -36.4%             | 3.6                | Net debt to equity<br>(Total liabilities less floorplan to net worth + lifo)          |
| Import Cars                                                     | 0.4                         | -35.5%             | 1.2                | Current ratio<br>(Current assets to current liabilities)                              |
| Total Cars                                                      | 1.6                         | -36.2%             | 4.8                | Service & Parts absorption<br>(S&P gross profit as % of total fixed overhead expense) |
| Light-Duty Trucks                                               | 4.8                         | -18.1%             | 12.3               | Return on equity<br>(Annualized net pretax profit as % of net worth + lifo)           |
| <b>Total light-duty</b>                                         | <b>6.4</b>                  | <b>-23.5%</b>      | <b>17.1</b>        |                                                                                       |

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