



### Guidelines Trend Analysis (Domestic)

Sales - Merchandising and Staffing Guidelines	2005	2006	2007	2008	2009	2010	2011
New Vehicle							
New Vehicle Supply in days	78.0	78.0	102.4	102.0	86.6	97.3	93.7
Number of units older than 90 days	189.0	142.0	332.7	332.0	307.9	33.0	27.8
Units per salesperson ( New) per month	43.3	8.0	27.9	9.0	8.5	7.8	21.8
Gross Cars - before F&I	\$ 1,322	\$ 1,365	\$ 1,403	\$ 1,403	\$ 1,211	\$ 1,325	\$ 1,095
Gross Trucks - before F&I	\$ 1,483	\$ 1,473	\$ 1,723	\$ 1,723	\$ 1,729	\$ 1,623	\$ 1,192
Sales Ratio: new to used	1.4:1	1.4:1	1.2:1	1.3:1	1.10:1	1.28:1	1.48:1
Gross Productivity							
New Vehicle							
Gross profit as a % of sales	6.6%	6.1%	41.2%	5.7%	5.5%	6.2%	5.0%
Net profit as a % of sales	2.7%	1.0%	-1.3%	-1.3%	0.3%	0.9%	0.4%
F&I penetration Rate%							
Finance contract (exc retail lease)	59.9%	55.3%	N/A	58.7%	63.0%	66.2%	60.6%
Finance contract (inc retail lease)	64.3%	66.4%	67.6%	67.6%	63.6%	69.3%	57.0%
Insurance	12.2%	11.4%	11.7%	17.6%	21.2%	24.0%	24.8%
Extended Service	36.3%	35.5%	44.9%	35.6%	39.7%	43.3%	39.8%
Finance Gross per financed veh.	\$ 588	\$ 444	\$ 641	\$ 641	\$ 545	\$ 602	\$ 790
Insurance Gross per insured veh	\$ 424	\$ 388	\$ 489	\$ 489	\$ 504	\$ 401	\$ 541
Ext Service Gross per contract	\$ 593	\$ 506	\$ 901	\$ 901	\$ 753	\$ 861	\$ 822
Expense Control Structure Guidelines							
New Vehicle							
Total expense as a % of vehicle G/P	78.0%	77.7%	125.7%	101.9%	106.0%	N/A	103.1%
Compensation as a % of veh GP							
Salesperson	20.7%	22.4%	24.5%	23.6%	21.1%	22.3%	23.2%
Supervision	12.2%	12.2%	17.3%	17.4%	20.1%	20.8%	15.0%
F&I comp as % of F&I income	8.2%	14.3%	8.5%	15.8%	22.0%	25.0%	24.1%
Personnel Exp as a % of G/P	37.6%	39.3%	46.9%	46.1%	48.7%	43.2%	37.8%
Advertising as a % of Veh G/P	12.4%	13.2%	17.8%	17.8%	16.4%	18.1%	18.1%
Advertising per retail unit sold	\$ 279	\$ 241	\$ 237	\$ 266	\$ 277	\$ 417	\$ 360
Floor plan int as a % of Veh G/P	3.3%	4.1%	14.4%	14.4%	6.5%	-5.0%	-3.3%

Performance Measures		
Key Indicator Ratios		
Current Ratio	1.42	1.48
Debt to Equity Ratio	2.42	2.53

Sales - Merchandising & Staffing Guidelines	2005	2006	2007	2008	2009	2010	2011
Used Vehicle							
Used Vehicle supply (in days)	54.0	65.0	65.2	65.0	53.8	52.9	52.7
Number of units older than 90 days	76.0	67.0	108.7	109.0	142.1	19.0	19.3
Units per salesperson ( N&U) per month	32.7	7.0	22.8	10.0	8.9	10.9	20.3
Gross Cars - Before F&I	\$ 1,818	\$ 1,664	\$ 1,832	\$ 1,832	\$ 1,558	\$ 1,614	\$ 1,462
Gross Trucks - before F&I	\$ 2,974	\$ 1,836	\$ 2,200	\$ 2,200	\$ 2,027	\$ 2,000	\$ 1,575
Gross Productivity							
Used Vehicle							
Gross profit as a % of sales	13.8%	12.2%	13.1%	13.1%	12.5%	13.7%	8.9%
Net profit as a % of sales	7.6%	5.0%	-1.1%	-0.2%	2.7%	4.1%	3.3%
F&I Penetration Rate %							
Finance Income (excl retail lease)	48.2%	51.3%	63.4%	64.1%	52.0%	49.9%	53.7%
Insurance	18.5%	18.3%	23.9%	22.1%	21.3%	22.3%	24.3%
Extended Service	35.4%	37.3%	39.9%	40.9%	37.7%	34.4%	40.1%
Finance Gross per financed vehicle	\$ 426	\$ 464	\$ 569	\$ 569	\$ 487	\$ 580	\$ 665
Insurance Gross per insured vehicle	\$ 387	\$ 328	\$ 396	\$ 396	\$ 357	\$ 293	\$ 413
Ext Service Gross per contract	\$ 494	\$ 507	\$ 889	\$ 869	\$ 629	\$ 845	\$ 726
Expense Control Structure Guidelines							
Used Vehicle							
Total Expense as a % of Total G/P	72.9%	81.5%	97.6%	97.6%	85.2%	94.3%	83.9%
Compensation as a % of veh GP							
Salesperson	19.0%	21.9%	23.3%	23.8%	21.2%	23.6%	25.7%
Supervision	12.0%	11.4%	13.6%	14.4%	14.4%	15.2%	17.4%
F&I comp as % of F&I income		15.1%	7.3%	13.6%	17.7%	24.2%	22.2%
Personel Exp as a % of G/P	30.6%	34.9%	39.5%	37.9%	40.7%	43.0%	42.9%
Advertising as a % of Veh G/P	10.2%	11.6%	16.7%	15.9%	10.0%	12.5%	14.9%
Advertising per retail unit sold	\$ 239	\$ 237	\$ 283	\$ 283	\$ 187	\$ 256	\$ 273
Floor plan int as a % of Veh G/P	2.6%	1.9%	87.1%	4.5%	2.1%	1.4%	1.6%
Reconditioning - Cars	\$ 403	\$ 518	\$ 773	\$ 773	\$ 623	\$ 592	\$ 552
Reconditioning - Trucks	\$ 613	\$ 660	\$ 818	\$ 818	\$ 660	\$ 719	\$ 584

Performance Measures		
Key Indicator Ratios		
Return on Equity (ROE)	28.4%	42.3%
Return on Assets (ROA)	9.3%	11.8%



### Guidelines Trend Analysis (Domestic)

Sales - Merchandising and Staffing	2005	2006	2007	2008	2009	2010	2011
Service Dept.							
Flat Hrs/RO	1.4	1.5	1.5	1.5	1.6	1.6	1.4
Technician efficiency	103.7%	82.1%	83.6%	83.6%	80.0%	87.0%	88.0%
RO's/Day/Svc Advisor - Cust Pay, Warr, Int	13.0	16.0	16.7	17.0	18.5	13.9	12.5
Technicians per Service Advisor	2.1	4.5	4.1	4.1	4.6	5.5	4.2
Labor Gross per Tech (per month)	\$ 56,048	\$ 8,636	\$ 7,191	\$ 9,290	\$ 8,170	\$ 8,116	\$ 10,500
Labor Gross per Advisor (per month)	\$ 19,217	\$ 36,812	\$ 26,413	\$ 37,317	\$ 34,464	\$ 32,133	\$ 36,803
Gross Productivity							
Service Dept.							
G/P as a % of sales							
Customer Pay	71.0%	70.8%	71.2%	71.4%	68.7%	71.0%	71.3%
Warranty	68.8%	68.7%	72.8%	72.9%	72.2%	72.1%	73.6%
Internal	72.6%	71.3%	72.9%	73.1%	67.0%	67.9%	71.2%
Sublet Repairs	9.4%	7.6%	6.4%	7.1%	7.9%	5.9%	9.7%
Total Department	64.5%	65.5%	67.6%	68.0%	64.9%	66.3%	63.5%
Net Profit as a % of Sales	19.7%	10.2%	7.6%	7.6%	15.1%	15.1%	19.5%
Expense Control Structure Guidelines							
Service Dept.							
Total expense as a % of Total GP	72.1%	79.2%	89.0%	89.0%	88.5%	78.6%	76.2%
Personnel Exp as a % of G/P	42.0%	41.6%	44.2%	46.3%	45.8%	32.4%	40.9%
Adv & Training as a % of G/P	3.9%	7.2%	5.6%	6.2%	6.0%	6.8%	6.5%
Tools, Supp, Freight as a % of G/P	1.2%	2.7%	2.5%	2.8%	1.7%	1.8%	2.1%

Fixed Expenses - Percent of Total Gross	2005	2006	2007	2008	2009	2010	2011
Office Staff to Total Dealership	1:10	1:10	1:7	1:8	1:12	1:7	1:12
Total Expenses as a % of Total Gross	76.1%	87.2%	87.9%	89.6%	86.8%	86.2%	90.4%
Payroll Taxes as a % of Total Gross	5.5%	4.7%	4.3%	4.7%	4.5%	4.5%	4.6%
Owners Compensation as a % of Sales	1.2%	1.2%	1.3%	1.2%	0.9%	1.0%	0.6%
Rent Factor							
Percent of Total Gross	6.9%	7.5%	7.5%	7.4%	7.2%	7.7%	6.9%

Sales - Merchandising and Staffing Guidelines	2005	2006	2007	2008	2009	2010	2011
Parts Dept.							
Level of Service	88.0%	83.7%	85.3%	85.3%	84.3%	85.1%	86.2%
Stock Order Performance	81.0%	82.3%	79.2%	79.2%	80.6%	81.1%	84.2%
Parts \$ sold per Labor \$ sold							
Cust Repair	\$ 0.8	\$ 0.9	\$ 0.8	\$ 0.8	\$ 1.0	\$ 1.0	\$ 0.9
Warranty	\$ 1.3	\$ 1.3	\$ 0.9	\$ 0.9	\$ 1.4	\$ 1.5	\$ 1.5
Internal	\$ 0.9	\$ 0.8	\$ 0.7	\$ 0.7	\$ 0.9	\$ 1.0	\$ 1.0
Dept Gross per Employee (per month)	\$ 5,175	\$ 13,064	\$ 10,872	\$ 18,763	\$ 15,914	\$ 12,493	\$ 15,021
Gross Productivity							
Parts Dept.							
G/P as a % of Sales							
Customer Pay	40.4%	40.7%	37.5%	37.5%	37.9%	38.0%	37.0%
Warranty	28.1%	28.3%	30.2%	30.1%	29.5%	31.8%	30.5%
Internal	31.2%	30.7%	29.9%	29.9%	25.7%	28.2%	24.1%
Counter Retail	35.2%	35.9%	35.0%	33.7%	32.5%	35.7%	30.3%
Wholesale	19.7%	20.2%	21.0%	20.8%	18.8%	19.0%	16.5%
Customer Pay - Body Shop	33.1%	32.5%	31.1%	31.1%	31.8%	34.1%	29.6%
Warranty - Body Shop	28.7%	29.7%	34.2%	34.2%	32.3%	36.0%	25.1%
Total Dept GP%	32.7%	33.0%	32.0%	31.7%	32.6%	37.6%	32.2%
Net profit as a % of Sales	10.2%	8.7%	6.7%	6.6%	10.1%	10.7%	11.0%
Expense Control Structure Guidelines							
Parts Dept.							
Total Exp as % of Total G/P	60.2%	62.9%	65.3%	66.8%	57.1%	56.7%	57.4%
Personnel Exp as a % of G/P	31.9%	33.8%	36.5%	38.1%	34.1%	34.1%	32.5%
Advertising & Training as a % of G/P	2.1%	2.3%	2.5%	2.6%	2.0%	3.9%	3.0%
Tools, Supp, Freight as a % of G/P	1.2%	1.8%	1.3%	1.3%	1.7%	1.2%	1.8%

Fixed Expenses - Percent of Total Gross	2005	2006	2007	2008	2009	2010	2011
Absorption %	92.8%	76.5%	85.8%	81.8%	78.5%	81.4%	75.8%
Net Earnings							
% of Total Sales	2.7%	3.2%	2.6%	2.4%	3.1%	3.6%	3.2%
% of Total Gross	20.3%	20.5%	96.4%	17.5%	22.4%	23.5%	27.9%
Personnel Expense as a % of Gross profit	34.6%	35.7%	37.6%	38.4%	43.4%	43.3%	43.1%
Office Compensation as a % of Total Gross	6.0%	5.5%	28.0%	6.2%	3.9%	4.3%	4.4%

### Guidelines Trend Analysis (Import)

Sales - Merchandising and Staffing Guidelines							
New Vehicle							
New Vehicle Supply in days	53.0	37.0	60.9	61.0	60.0	71.9	54.7
Number of units older than 90 days	155.0	110.0	98.3	98.0	171.6	49.4	23.5
Units per salesperson ( New) per month	36.0	9.0	10.4	10.0	10.4	9.5	9.0
Gross Cars - before F&I	\$ 1,347	\$ 1,233	\$ 1,117	\$ 1,082	\$ 1,105	\$ 1,183	\$ 1,359
Gross Trucks - before F&I	\$ 1,852	\$ 1,599	\$ 1,524	\$ 1,449	\$ 1,424	\$ 1,313	\$ 1,725
Sales Ratio: new to used	1:2.0	1:1.3	1:1.8	1:1.8	1:1.8	1:2.3	1:1.5
Gross Productivity							
New Vehicle							
Gross profit as a % of sales	7.2%	5.9%	5.0%	5.0%	6.0%	6.3%	7.1%
Net profit as a % of sales	1.2%	1.2%	0.4%	0.4%	0.7%	2.1%	1.2%
F&I penetration Rate%							
Finance contract (exc retail lease)	57.1%	57.4%	47.6%	47.6%	64.1%	69.1%	70.5%
Finance contract (inc retail lease)	67.9%	63.2%	66.1%	66.1%	66.1%	76.8%	66.8%
Insurance	32.5%	14.9%	13.3%	13.3%	8.3%	14.7%	29.1%
Extended Service	32.0%	35.5%	31.6%	31.6%	34.5%	42.0%	48.6%
Finance Gross per financed veh.	\$ 474	\$ 527	\$ 570	\$ 570	\$ 454	\$ 387	\$ 448
Insurance Gross per insured veh	\$ 306	\$ 476	\$ 366	\$ 366	\$ 381	\$ 361	\$ 309
Ext Service Gross per contract	\$ 624	\$ 522	\$ 685	\$ 685	\$ 716	\$ 618	\$ 719
Expense Control Structure Guidelines							
New Vehicle							
Total expense as a % of vehicle G/P	102.0%	87.9%	101.2%	94.3%	93.0%	95.8%	96.2%
Compensation as a % of veh GP							
Salesperson	20.3%	19.5%	20.6%	20.6%	18.1%	18.8%	19.0%
Supervision	18.0%	13.8%	16.0%	16.0%	15.5%	17.0%	16.6%
F&I comp as % of F&I income	16.4%	18.8%	15.3%	15.3%	21.9%	23.2%	17.3%
Personnel Exp as a % of G/P	44.9%	38.4%	46.5%	46.5%	45.3%	41.5%	42.3%
Advertising as a % of Veh G/P	14.6%	14.1%	16.8%	16.8%	11.9%	15.3%	15.1%
Advertising per retail unit sold	\$ 229	\$ 220	\$ 277	\$ 277	\$ 215	\$ 280	\$ 365
Floor plan int as a % of Veh G/P	-0.5%	6.1%	8.4%	8.4%	-0.5%	2.4%	-6.1%

Performance Measures			
Key Indicator Ratios			
Current Ratio		1.52	1.54
Debt to Equity Ratio		2.42	2.28

Sales - Merchandising & Staffing Guidelines							
Used Vehicle							
Used Vehicle supply (in days)	48.0	42.0	56.4	56.0	59.1	59.1	49.5
Number of units older than 90 days	81.0	92.0	108.0	99.0	129.9	€	€
Units per salesperson ( N&U) per month	16.0	7.0	15.5	11.0	10.2	12.9	12.6
Gross Cars - Before F&I	\$ 1,626	\$ 1,417	\$ 1,793	\$ 1,793	\$ 1,731	\$ 2,022	\$ 1,829
Gross Trucks - before F&I	\$ 1,631	\$ 1,252	\$ 1,609	\$ 1,609	\$ 1,503	\$ 1,625	\$ 1,421
Gross Productivity							
Used Vehicle							
Gross profit as a % of sales	9.6%	9.3%	8.8%	8.8%	10.5%	9.5%	10.8%
Net profit as a % of sales	1.7%	1.3%	-1.4%	0.4%	0.8%	2.7%	3.1%
F&I Penetration Rate %							
Finance Income (excl retail lease)	58.3%	42.4%	54.5%	54.5%	49.3%	56.3%	58.3%
Insurance	37.9%	13.8%	21.3%	21.3%	11.8%	24.8%	27.6%
Extended Service	39.0%	42.4%	36.7%	36.7%	42.3%	47.4%	50.8%
Finance Gross per financed vehicle	\$ 534	\$ 456	\$ 562	\$ 562	\$ 616	\$ 506	\$ 521
Insurance Gross per insured vehicle	\$ 423	\$ 418	\$ 338	\$ 338	\$ 318	\$ 287	\$ 274
Ext Service Gross per contract	\$ 611	\$ 600	\$ 793	\$ 793	\$ 838	\$ 741	\$ 868
Expense Control Structure Guidelines							
Used Vehicle							
Total Expense as a % of Total G/P	104.6%	87.3%	104.6%	97.9%	104.4%	88.6%	84.2%
Compensation as a % of veh GP							
Salesperson	25.5%	24.3%	21.5%	21.5%	18.6%	17.9%	20.1%
Supervision	17.1%	15.7%	13.3%	13.3%	16.6%	19.3%	14.1%
F&I comp as % of F&I income	13.5%	23.1%	19.2%	19.2%	19.9%	22.9%	16.8%
Personel Exp as a % of G/P	49.3%	44.9%	46.9%	46.9%	39.5%	46.6%	41.3%
Advertising as a % of Veh G/P	12.8%	11.3%	11.7%	11.7%	9.7%	10.3%	10.5%
Advertising per retail unit sold	\$ 244	\$ 188	\$ 238	\$ 238	\$ 199	\$ 242	\$ 251
Floor plan int as a % of Veh G/P	2.6%	3.2%	3.2%	3.2%	4.7%	2.2%	1.3%
Reconditioning - Cars	\$ 689	\$ 675	\$ 780	\$ 780	\$ 957	\$ 1,066	\$ 791
Reconditioning - Trucks	\$ 556	\$ 576	\$ 528	\$ 528	\$ 790	\$ 848	\$ 610

Performance Measures			
Key Indicator Ratios			
Return on Equity (ROE)			32.5%
Return on Assets (ROA)			10.1%

€ - Too few data points to arrive at a meaningful average

### Guidelines Trend Analysis (Import)

Sales - Merchandising and Staffing	2005	2006	2007	2008	2009	2010	2011
Service Dept.							
Flat Hrs/RO	2.0	1.4	1.6	1.6	1.6	1.7	1.58
Technician efficiency	116.0%	79.4%	96.5%	96.5%	99.7%	94.2%	96.8%
RO's/Day/Svc Advisor - Cust Pay, Warr, Int	14.6	13.0	23.5	24.0	16.1	14.8	13.5
Technicians per Service Advisor	3.2	3.0	4.3	4.3	3.7	3.6	4.0
Labor Gross per Tech (per month)	\$ 65,619	\$ 10,502	\$ 8,214	\$ 10,647	\$ 12,649	11,993	\$ 11,183
Labor Gross per Advisor (per month)	\$ 230,861	\$ 39,379	\$ 42,064	\$ 41,919	\$ 43,487	36,745	\$ 42,782
Gross Productivity							
Service Dept.							
G/P as a % of sales							
Customer Pay	72.3%	66.5%	73.1%	73.1%	74.3%	71.5%	75.1%
Warranty	75.7%	69.0%	76.7%	76.7%	79.7%	78.5%	78.0%
Internal	73.3%	66.6%	73.4%	73.4%	74.0%	72.0%	72.0%
Sublet Repairs	11.5%	9.9%	6.9%	6.9%	20.8%	7.4%	18.7%
Total Department	68.2%	68.8%	69.6%	69.6%	71.3%	71.7%	70.3%
Net Profit as a % of Sales	18.7%	14.0%	14.1%	14.1%	11.3%	22.2%	18.0%
Expense Control Structure Guidelines							
Service Dept.							
Total expense as a % of Total GP	75.3%	79.8%	79.7%	79.7%	85.2%	74.2%	81.7%
Personnel Exp as a % of G/P	42.2%	46.7%	47.6%	47.6%	40.9%	35.3%	40.2%
Adv & Training as a % of G/P	4.4%	4.6%	4.4%	4.4%	5.1%	4.3%	3.7%
Tools, Supp, Freight as a % of G/P	0.79%	4.7%	1.1%	1.1%	-0.4%	1.3%	2.0%

Fixed Expenses - Percent of Total Gross	2005	2006	2007	2008	2009	2010	2011
Office Staff to Total Dealership	1:4	1:10	1:7	1:8	1:11	9:1	1:10
Total Expenses as a % of Total Gross	87.2%	86.0%	89.0%	89.0%	87.4%	84.0%	85.7%
Payroll Taxes as a % of Total Gross	4.8%	4.7%	4.4%	4.4%	4.5%	4.3%	4.4%
Owners Compensation as a % of Sales	0.9%	2.4%	0.5%	0.6%	1.1%	0.5%	0.5%
Rent Factor							
Percent of Total Gross	6.0%	7.0%	6.4%	6.4%	9.4%	9.1%	9.9%

Sales - Merchandising and Staffing Guidelines	2005	2006	2007	2008	2009	2010	2011
Parts Dept.							
Level of Service	91.0%	90.1%	91.4%	91.4%	84.7%	84.8%	87.7%
Stock Order Performance	93.0%	83.6%	86.7%	86.7%	91.2%	91.0%	88.0%
Parts \$ sold per Labor \$ sold							
Cust Repair	\$ 1.0	\$ 0.8	\$ 0.7	\$ 0.7	\$ 0.7	\$ 0.7	\$ 0.7
Warranty	\$ 2.0	\$ 1.4	\$ 1.7	\$ 1.7	\$ 1.6	\$ 1.0	\$ 1.3
Internal	\$ 1.0	\$ 0.7	\$ 0.6	\$ 0.6	\$ 1.0	\$ 0.9	\$ 0.8
Dept Gross per Employee (per month)	\$ 91,411	\$ 12,096	\$ 13,083	\$ 14,977	\$ 20,139	\$ 15,742	\$ 20,541
Gross Productivity							
Parts Dept.							
G/P as a % of Sales							
Customer Pay	40.8%	34.7%	39.8%	39.8%	38.9%	38.6%	39.4%
Warranty	28.9%	25.6%	30.0%	30.0%	34.2%	33.0%	34.4%
Internal	29.2%	26.1%	31.7%	31.7%	27.1%	29.1%	30.6%
Counter Retail	40.0%	31.5%	36.3%	36.3%	34.9%	35.1%	33.4%
Wholesale	24.3%	21.5%	21.4%	21.4%	20.5%	19.9%	17.6%
Customer Pay - Body Shop	26.7%	32.8%	35.0%	35.0%	39.3%	41.5%	22.7%
Warranty - Body Shop	27.0%	28.9%	36.0%	36.0%	N/A	36.0%	15.8%
Total Dept GP%	33.4%	29.3%	31.9%	31.9%	31.6%	32.2%	29.7%
Net profit as a % of Sales	15.2%	7.4%	7.1%	7.1%	9.8%	10.3%	10.8%
Expense Control Structure Guidelines							
Parts Dept.							
Total Exp as % of Total G/P	68.6%	73.3%	67.3%	70.4%	68.0%	75.2%	59.8%
Personnel Exp as a % of G/P	36.8%	42.0%	42.1%	42.1%	34.9%	34.4%	34.3%
Advertising & Training as a % of G/P	2.5%	3.1%	3.6%	3.6%	3.6%	2.7%	1.6%
Tools, Supp, Freight as a % of G/P	1.1%	1.5%	2.6%	2.6%	1.8%	1.4%	1.0%

Fixed Expenses - Percent of Total Gross	2005	2006	2007	2008	2009	2010	2011
Absorption %	96.0%	79.2%	89.5%	89.5%	81.8%	86.2%	86.4%
Net Earnings							
% of Total Sales	3.3%	2.2%	2.3%	2.3%	3.5%	3.1%	3.1%
% of Total Gross	24.9%	16.4%	18.9%	18.9%	25.0%	22.4%	23.2%
Personnel Expense as a % of Gross profit	40.8%	44.5%	44.8%	44.8%	42.2%	42.6%	41.5%
Office Compensation as a % of Total Gross	6.9%	6.7%	5.1%	5.1%	4.9%	4.8%	5.2%

### Guidelines Trend Analysis (Highline)

Sales - Merchandising and Staffing Guidelines	2006	2007	2008	2009	2010	2011
New Vehicle						
New Vehicle Supply in days	49.0	57.2	57.0	50.8	61.9	47.0
Number of units older than 90 days	217.0	52.5	95.0	174.7	37.0	27.8
Units per salesperson ( New) per month	8.0	27.2	10.0	8.9	9.3	7.9
Gross Cars - before F&I	\$ 1,920	\$ 2,480	\$ 2,480	\$ 2,681	\$ 2,589	\$ 2,774
Gross Trucks - before F&I	\$ 2,106	\$ 2,654	\$ 2,654	\$ 2,932	\$ 3,439	\$ 2,903
Sales Ratio: new to used	1:2.4	1:2.8	1:2.9	1:1	1:1.8	1.8:1
Gross Productivity						
New Vehicle						
Gross profit as a % of sales	6.5%	6.2%	6.2%	7.1%	8.5%	6.7%
Net profit as a % of sales	1.2%	2.3%	2.5%	2.6%	2.0%	2.2%
F&I penetration Rate%						
Finance contract (exc retail lease)	55.7%	43.9%	41.9%	52.4%	54.8%	56.0%
Finance contract (inc retail lease)	67.4%	63.0%	63.0%	64.6%	74.1%	72.7%
Insurance	10.6%	9.0%	9.0%	11.1%	8.5%	6.9%
Extended Service	24.4%	13.7%	13.7%	17.0%	19.5%	16.7%
Finance Gross per financed veh.	\$ 654	\$ 987	\$ 905	\$ 812	\$ 628	\$ 866
Insurance Gross per insured veh	\$ 354	\$ 264	\$ 264	\$ 321	\$ 289	\$ 299
Ext Service Gross per contract	\$ 631	\$ 935	\$ 935	\$ 785	\$ 750	\$ 723
Expense Control Structure Guidelines						
New Vehicle						
Total expense as a % of vehicle G/P	95.2%	69.7%	80.4%	107.7%	80.3%	107.7%
Compensation as a % of veh GP						
Salesperson	21.2%	18.3%	18.3%	18.3%	19.4%	18.3%
Supervision	13.0%	9.3%	9.3%	12.6%	14.4%	12.6%
F&I comp as % of F&I income	19.5%	23.0%	23.0%	23.0%	26.5%	23.0%
Personnel Exp as a % of G/P	37.3%	36.1%	36.1%	40.7%	38.3%	40.7%
Advertising as a % of Veh G/P	13.4%	12.9%	12.9%	11.4%	19.0%	11.4%
Advertising per retail unit sold	\$ 371	\$ 396	\$ 396	\$ 344	\$ 271	\$ 344
Floor plan int as a % of Veh G/P	4.7%	6.9%	6.9%	-0.3%	1.4%	-0.3%

Performance Measures	
Key Indicator Ratios	
Current Ratio	1.70 1.81
Debt to Equity Ratio	2.47 2.07

Sales - Merchandising & Staffing Guidelines	2006	2007	2008	2009	2010	2011
Used Vehicle						
Used Vehicle supply (in days)	56	58	58	54	48	47
Number of units older than 90 days	166	117	117	113	34	20
Units per salesperson ( N&U) per month	6	18	13	10	9	9
Gross Cars - Before F&I	\$ 2,059	\$ 2,203	\$ 2,203	\$ 2,732	\$ 2,297	\$ 2,224
Gross Trucks - before F&I	\$ 2,063	\$ 1,830	\$ 1,830	\$ 1,957	\$ 2,300	\$ 1,973
Gross Productivity						
Used Vehicle						
Gross profit as a % of sales	5.6%	8.4%	8.4%	7.9%	7.7%	7.8%
Net profit as a % of sales	-2.0%	-0.6%	-0.6%	0.5%	4.3%	1.9%
F&I Penetration Rate %						
Finance Income (excl retail lease)	51.7%	54.3%	54.3%	48.3%	47.9%	57.1%
Insurance	9.8%	10.5%	10.5%	6.9%	10.3%	12.7%
Extended Service	32.5%	29.7%	29.7%	27.5%	28.9%	24.3%
Finance Gross per financed vehicle	\$ 560	\$ 660	\$ 660	\$ 718	\$ 577	\$ 608
Insurance Gross per insured vehicle	\$ 485	\$ 350	\$ 350	\$ 869	\$ 531	\$ 531
Ext Service Gross per contract	\$ 557	\$ 848	\$ 788	\$ 840	\$ 728	\$ 924
Expense Control Structure Guidelines						
Used Vehicle						
Total Expense as a % of Total G/P	95.1%	101.5%	101.5%	128.1%	88.2%	92.0%
Compensation as a % of veh GP						
Salesperson	22.2%	25.2%	25.2%	28.7%	27.1%	22.9%
Supervision	13.2%	13.7%	13.7%	15.2%	19.2%	13.7%
F&I comp as % of F&I income	26.7%	21.2%	21.2%	19.2%	20.7%	26.1%
Personel Exp as a % of G/P	41.4%	46.9%	46.9%	48.4%	48.0%	38.3%
Advertising as a % of Veh G/P	13.9%	10.6%	10.6%	12.0%	10.8%	9.8%
Advertising per retail unit sold	\$ 298	\$ 291	\$ 291	\$ 242	\$ 227	\$ 225
Floor plan int as a % of Veh G/P	4.2%	4.3%	4.3%	1.1%	1.7%	1.3%
Reconditioning - Cars	\$ 1,004	\$ 748	\$ 748	\$ 894	\$ 1,018	\$ 999
Reconditioning - Trucks	\$ 670	\$ 486	\$ 486	\$ 745	\$ 728	\$ 767

Performance Measures	
Key Indicator Ratios	
Return on Equity (ROE)	35.1% 48.9%
Return on Assets (ROA)	10.0% 15.5%

### Guidelines Trend Analysis (Highline)

Sales - Merchandising and Staffing	2006	2007	2008	2009	2010	2011
Service Dept.						
Flat Hrs/RO	1.9	3.3	2.0	1.8	2.0	2.0
Technician efficiency	110.0%	98.0%	98.0%	88.1%	89.1%	1.0
RO's/Day/Svc Advisor - Cust Pay, Warr, Int	14.0	16.5	17.0	18.8	14.8	12.2
Technicians per Service Advisor	4.3	4.5	4.5	4.7	4.2	3.7
Labor Gross per Tech (per month)	\$ 11,021	\$ 13,930	\$ 15,927	\$ 14,258	\$ 13,458	\$ 15,346
Labor Gross per Advisor (per month)	\$ 46,094	\$ 43,688	\$ 58,425	\$ 63,887	\$ 45,130	\$ 55,619
Gross Productivity						
Service Dept.						
G/P as a % of sales						
Customer Pay	75.2%	77.0%	77.0%	77.2%	77.5%	78.1%
Warranty	76.9%	78.1%	78.1%	77.1%	78.5%	78.0%
Internal	74.0%	73.8%	73.8%	65.9%	73.4%	74.5%
Sublet Repairs	9.2%	10.4%	10.4%	15.8%	16.6%	17.0%
Total Department	70.7%	71.9%	71.9%	72.3%	73.3%	74.6%
Net Profit as a % of Sales	12.3%	15.4%	15.4%	17.2%	20.3%	19.5%
Expense Control Structure Guidelines						
Service Dept.						
Total expense as a % of Total GP	71.6%	79.7%	79.7%	78.4%	71.2%	75.6%
Personnel Exp as a % of G/P	44.6%	44.5%	44.5%	45.0%	31.4%	34.7%
Adv & Training as a % of G/P	5.2%	2.8%	2.8%	4.2%	2.5%	3.4%
Tools, Supp, Freight as a % of G/P	2.0%	1.0%	1.0%	0.9%	10.8%	1.2%

Fixed Expenses - Percent of Total Gross	2006	2007	2008	2009	2010	2011
Office Staff to Total Dealership	1:12	N/A	1:8	1:18	1:9.6	1:11
Total Expenses as a % of Total Gross	89.5%	81.2%	81.2%	82.5%	75.8%	79.9%
Payroll Taxes as a % of Total Gross	4.3%	4.2%	4.2%	4.1%	3.9%	4.0%
Owners Compensation as a % of Sales	0.9%	0.6%	0.6%	1.4%	1.4%	0.8%
Rent Factor						
Percent of Total Gross	9.1%	6.8%	6.8%	8.6%	9.0%	9.0%

Sales - Merchandising and Staffing Guidelines	2006	2007	2008	2009	2010	2011
Parts Dept.						
Level of Service	86.3%	89.2%	89.2%	87.6%	88.1%	88.2%
Stock Order Performance	91.2%	87.9%	87.9%	88.6%	89.2%	87.0%
Parts \$ sold per Labor \$ sold						
Cust Repair	\$ 0.7	\$ 0.7	\$ 0.7	\$ 0.8	\$ 0.7	\$ 0.7
Warranty	\$ 1.7	\$ 1.8	\$ 1.8	\$ 1.4	\$ 1.4	\$ 1.2
Internal	\$ 0.9	\$ 1.1	\$ 0.0	\$ 1.1	\$ 0.9	\$ 0.8
Dept Gross per Employee (per month)	\$ 16,997	\$ 19,598	\$ 23,421	\$ 28,753	\$ 22,559	\$ 27,331
Gross Productivity						
Parts Dept.						
G/P as a % of Sales						
Customer Pay	41.4%	42.5%	42.5%	43.4%	44.0%	42.8%
Warranty	28.6%	31.0%	31.0%	33.4%	32.4%	34.8%
Internal	28.4%	27.5%	27.5%	31.9%	33.0%	30.8%
Counter Retail	37.4%	38.7%	38.7%	40.0%	39.3%	35.6%
Wholesale	23.9%	25.2%	25.2%	25.9%	26.9%	24.9%
Customer Pay - Body Shop	29.7%	N/A	N/A	28.7%	31.5%	29.3%
Warranty - Body Shop	26.4%	N/A	N/A	31.5%	31.0%	30.2%
Total Dept GP%	32.7%	34.1%	34.1%	35.3%	35.1%	34.5%
Net profit as a % of Sales	9.0%	15.6%	15.6%	12.3%	14.0%	14.7%
Expense Control Structure Guidelines						
Parts Dept.						
Total Exp as % of Total G/P	71.0%	62.8%	65.2%	59.2%	58.7%	59.1%
Personnel Exp as a % of G/P	34.8%	35.0%	35.0%	29.7%	27.7%	27.9%
Advertising & Training as a % of G/P	4.4%	2.0%	2.0%	1.9%	3.8%	2.5%
Tools, Supp, Freight as a % of G/P	2.1%	1.6%	1.6%	1.3%	1.6%	1.1%

Fixed Expenses - Percent of Total Gross	2006	2007	2008	2009	2010	2011
Absorption %	83.5%	96.5%	83.4%	93.5%	94.7%	92.4%
Net Earnings						
% of Total Sales	3.0%	3.6%	3.6%	3.8%	4.1%	4.3%
% of Total Gross	24.6%	25.5%	25.5%	25.4%	29.9%	31.1%
Personnel Expense as a % of Gross profit	43.6%	36.8%	39.1%	40.1%	37.8%	37.5%
Office Compensation as a % of Total Gross	6.2%	5.3%	5.3%	4.8%	4.0%	5.2%