



Anderson Dealership Group Consolidated Income Statement December 2024 YTD (000's)

	Toyota of Raleigh	Toyota of Charleston	Toyota of Asheville	Nissan of Asheville	Nissan of Raleigh	Subaru of Asheville	Toyota of Sanford	Kia of Raleigh	Honda of Greenville	Acura of Greenville	Chevy of Greer	Kia of Greenville	Kia of Greer	Genesis of Greer	Hyundai of Greer	Toyota of Greer	Franchises Sold	Recon of Greer	Holding Co.'s & CC	AAG (Mgmt. Co.)	Total
Sales	266,018	201,107	232,182	85,402	53,847	112,965	71,520	80,996	209,414	59,777	119,789	88,815	47,273	29,639	58,868	146,604	54,721	9,868	-	-	\$ 1,928,805
Adjusted Gross Profit (1)	\$ 39,745	\$ 30,932	\$ 30,127	\$ 11,458	\$ 7,982	\$ 16,634	\$ 10,386	\$ 9,640	\$ 31,340	\$ 5,246	\$ 14,936	\$ 9,068	\$ 5,418	\$ 1,854	\$ 4,512	\$ 18,801	\$ 6,032	\$ 6,724	\$ -	\$ -	\$ 260,836
Selling & Operating:																					
Sales and F&I Comp.	8,478	5,675	5,974	2,553	2,000	3,528	2,183	2,432	6,674	1,212	3,277	2,449	1,421	483	1,597	3,734	1,840	-	-	-	55,509
Managers	2,747	2,530	2,512	1,398	928	1,506	955	1,019	2,778	696	1,566	1,009	673	290	784	1,685	967	261	-	-	24,305
Advertising	1,874	1,014	1,261	913	1,087	1,300	781	1,145	1,267	762	1,229	964	828	331	830	1,208	1,000	794	-	-	18,588
Advertising Credits	(614)	(454)	(446)	(245)	(177)	(497)	(148)	(675)	(467)	(297)	(572)	(704)	(330)	(52)	(96)	(311)	(232)	-	(2,338)	-	(8,655)
Floor Plan	(919)	(684)	(631)	32	88	221	(175)	223	(380)	(253)	(129)	268	175	225	90	(468)	114	-	(2,068)	-	(4,271)
Salaries & Vacation	1,802	1,226	1,417	542	553	1,129	355	434	2,317	357	1,475	462	334	131	317	530	514	3,021	-	-	16,916
Other	1,212	691	610	412	762	508	534	415	1,289	578	1,551	842	495	343	789	584	700	547	-	-	12,861
Total Selling & Operating	14,581	9,998	10,697	5,605	5,242	7,694	4,485	4,993	13,479	3,056	8,398	5,289	3,595	1,750	4,311	6,961	4,904	4,623	(2,338)	(2,068)	115,254
Overhead:																					
Rent & Equivalent	2,546	2,084	1,465	973	1,112	479	770	626	2,636	885	2,066	1,130	756	461	1,001	1,125	988	2	-	596	21,700
GM & Other Admin	2,933	2,744	2,242	1,019	676	1,381	943	927	1,954	547	954	782	590	283	601	1,399	750	75	9,548	-	30,350
Payroll Taxes & Beni's	2,701	1,555	1,954	778	673	1,246	683	720	2,467	452	1,402	644	413	78	542	996	326	314	1,091	-	19,034
Depreciation	470	132	249	103	487	95	184	72	614	172	599	239	134	95	186	314	172	47	1,323	-	5,685
Interest	(37)	-	-	-	-	(78)	-	-	-	-	-	1	1	-	-	-	-	-	12,698	290	12,875
Other	3,177	2,146	1,942	1,079	1,065	1,651	996	939	2,277	1,111	1,832	1,130	970	523	1,148	1,466	1,526	54	203	7,959	33,196
Total Overhead	11,790	8,662	7,852	3,952	4,013	4,773	3,576	3,285	9,948	3,167	6,853	3,926	2,864	1,440	3,477	5,301	3,761	491	12,901	20,807	122,840
Total Expenses	26,371	18,660	18,549	9,557	9,255	12,467	8,061	8,278	23,427	6,223	15,251	9,215	6,459	3,190	7,788	12,262	8,665	5,114	10,563	18,739	238,094
Doc Fees & Other Adds	5,912	5,090	6,563	3,004	1,773	3,289	2,173	1,976	3,273	1,995	3,548	2,848	1,549	761	1,896	2,613	1,225	(0)	-	-	49,487
Net Profit before Fees	19,286	17,362	18,141	4,905	500	7,456	4,498	3,338	11,186	1,018	3,232	2,701	508	(574)	(1,380)	9,152	(1,408)	1,610	(10,563)	(18,739)	72,229
Service Contracts Packs	(1,068)	(808)	(1,229)	(436)	(338)	(551)	(399)	(404)	(1,106)	(200)	(406)	(553)	(355)	(103)	(386)	(889)	(307)	-	-	9,538	-
Management Fees	(2,139)	(1,413)	(1,867)	(837)	(363)	(1,005)	(604)	(673)	(1,633)	-	-	-	-	-	-	(1,152)	-	(60)	-	11,746	-
Service Hour Packs	(247)	(135)	(198)	(72)	(71)	(106)	(58)	(55)	(116)	(36)	(79)	(14)	(29)	(7)	(29)	(72)	-	-	-	1,324	-
Other	(27)	-	-	-	(19)	-	(19)	(37)	(33)	(13)	(29)	(13)	-	(6)	(7)	(2)	-	-	-	634	429
Net Profit - Pretax	\$ 15,805	\$ 15,006	\$ 14,847	\$ 3,560	\$ (291)	\$ 5,794	\$ 3,418	\$ 2,169	\$ 8,298	\$ 769	\$ 2,718	\$ 2,121	\$ 124	\$ (690)	\$ (1,802)	\$ 7,037	\$ (1,715)	\$ 1,550	\$ (10,563)	\$ 4,503	\$ 72,658

(1) Gross Profit from financial statements plus packs on service contracts, vehicle sales and service hours.

Anderson Dealership Group

Balance Sheet - December 31st, 2024

(000's)

	Raleigh Toyota	Asheville Toyota	Charleston Toyota	Sanford Toyota	Asheville Nissan	Raleigh Nissan	Asheville Subaru	Raleigh Kia	Greenville Honda	Greer General Motors	Greenville Acura	Greer Toyota	Greenville Kia	Greer Kia	Greer Hyundai & Genesis	Anderson Recon	Franchises Sold (1)	Cape Coral Toyota	AAG - Mgmt. Co.	Holding Cos	Elim.'s	Total
Assets:																						
Cash	\$3,498	\$3,004	\$4,963	\$2,010	\$5,516	\$1,407	\$1,549	\$324	\$529	\$1,600	\$533	\$6,247	\$223	\$1,069	\$1,501	\$1,030	\$1,685	\$221	\$18,345	\$7,835	-	\$63,089
Contracts-in-transit	3,441	2,741	1,911	997	2,338	777	1,776	1,150	2,910	1,858	834	1,768	1,604	1,069	1,222	-	-	-	-	-	-	\$26,396
Total Cash & Equiv.	6,939	5,745	6,874	3,007	7,854	2,184	3,325	1,474	3,439	3,458	1,367	8,015	1,827	2,138	2,723	1,030	1,685	221	18,345	7,835	-	89,485
Receivables	3,717	2,588	2,552	808	1,184	673	1,371	1,251	2,354	2,393	972	1,290	735	598	1,762	0	169	-	783	179	(277)	\$25,102
Inventory	44,958	13,176	8,781	4,732	11,245	9,105	12,044	10,043	19,202	27,278	9,016	7,451	8,146	5,180	17,559	-	66	-	48	-	-	\$208,030
Other Current Assets	375	142	57	28	62	63	99	67	146	82	20	151	132	42	257	10	-	180	941	403	-	\$3,257
Total Current Assets	55,989	21,651	18,264	8,575	20,345	12,025	16,839	12,835	25,141	33,211	11,375	16,907	10,840	7,958	22,301	1,040	1,920	401	20,117	8,417	(277)	325,874
Property & Equipment	2,193	1,105	1,245	735	410	686	2,948	293	1,510	2,091	347	908	637	292	1,735	390	0	8,252	14,794	-	-	\$40,571
Notes Receivable, net	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	950	-	(950)	\$0
Goodwill	-	50,000	10,000	1,154	-	5,000	22,980	-	55,100	15,500	6,700	40,000	15,000	15,000	28,000	\$0	\$0	-	-	-	-	\$264,434
Other Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,946	311,511	(311,511)	\$2,946
Total Assets	\$58,182	\$72,756	\$29,509	\$10,464	\$20,755	\$17,711	\$42,767	\$13,128	\$81,751	\$50,802	\$18,422	\$57,815	\$26,477	\$23,250	\$52,036	\$1,430	\$1,920	\$8,653	\$38,807	\$319,928	(\$312,738)	\$633,825
Liabilities:																						
Payables & Accrued Liab.	\$3,787	\$2,856	\$2,419	\$1,069	\$1,558	1,042	\$2,046	\$839	\$2,545	\$1,752	\$527	\$1,918	\$1,051	\$494	\$864	\$31	\$484	\$14	\$15,353	838	(277)	\$41,210
New Car Floorplan	-	-	-	-	10,886	5,314	5,790	4,152	7,587	20,905	3,957	4,462	3,217	2,579	10,506	-	-	-	-	-	-	\$79,355
Used Car Floorplan	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	\$0
Rental Vehicles	203	762	499	272	-	-	2,009	-	561	-	1,458	284	-	-	1,142	-	-	-	-	-	-	\$7,190
Short Term Debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	950	(950)	\$0
Total Current Liabilities	3,990	3,618	2,918	1,341	12,444	6,356	9,845	4,991	10,693	22,657	5,942	6,664	4,268	3,073	12,512	31	484	14	15,353	1,788	(1,227)	127,755
Deferred Income / Res.	10,115	8,396	6,824	2,479	3,803	2,964	3,181	2,385	2,482	-	403	1,257	853	453	743	-	134	-	250	-	-	\$46,722
LT Debt - Banks	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	8,600	143,380	-	\$151,980
- Related Parties	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	\$0
LIFO Reserve	1,847	150	160	137	1,427	232	166	372	46	147	35	11	59	-	113	-	-	-	-	-	-	\$4,902
Equity	42,230	60,592	19,607	6,507	3,081	8,159	29,575	5,380	68,530	27,998	12,042	49,883	21,297	19,724	38,668	1,399	1,302	8,639	14,604	174,760	(311,511)	\$302,466
Total Liabilities & Equity	\$58,182	\$72,756	\$29,509	\$10,464	\$20,755	\$17,711	\$42,767	\$13,128	\$81,751	\$50,802	\$18,422	\$57,815	\$26,477	\$23,250	\$52,036	\$1,430	\$1,920	\$8,653	\$38,807	\$319,928	(\$312,738)	\$633,825
Dealership Capital	44,077	60,742	19,767	6,644	4,508	8,391	29,741	5,752	68,576	28,145	12,077	49,894	21,356	19,724	38,781	1,399	1,302	8,639	23,204	319,090	-	\$459,348
YTD Pretax Earnings	\$15,805	\$14,847	\$15,006	\$3,418	\$3,560	(\$291)	\$5,794	\$2,169	\$8,298	\$2,718	\$769	\$7,037	\$2,121	\$124	(\$2,492)	\$1,550	(\$1,715)	(\$111)	\$4,503	(\$10,452)	-	\$72,658
YTD Return on Capital	35.8%	24.4%	75.9%	51.4%	79.0%	-3.5%	19.3%	37.7%	12.1%	9.7%	6.4%	14.1%	9.9%	0.6%	-6.4%	110.8%	-131.7%	-1.3%	13.7%	-0.1%	-	17.7%
Return on Capital w/o Goodwill	35.8%	138.2%	153.6%	62.3%	79.0%	-8.6%	84.8%	37.7%	61.6%	21.5%	14.3%	71.1%	33.4%	2.6%	-23.1%	110.8%	-131.7%	-1.3%	13.7%	-0.1%	-	41.8%

(1) Includes the remaining assets in the Mazda, Infiniti, Greer Nissan and Easley Chevrolet dealership entities.