

Brake Products

- Distribution
 - Discount Chains 6%
 - Auto Chains 62%
 - Dept. Store Chains 24%
 - New Car Dealers 5%
 - Other Retailers 3%

- Vital part of Retailers' Hard Parts product offering
- Anti-lock brake systems: not yet a part of the aftermarket
- Drum & Disc systems only
- 1991 +5.0% ('90 - +6.4%) 1992E: +6.6%
- Total Aftermarket Sales \$2.9B (Retail Chains: \$647M)
- Avg. Gross Margin: 35.2% ('90 - 35.8%, '89 - 41.3%)
- Avg. Annual Turns: 12.0 ('90 - 5.6, '89 - 5.5)
- Carry an average of 1.9 National Brands
- DIY job is considered to be for the more experienced.

- Avg. GM x Avg. Turns:

1991	4.224
1990	2.005
1989	2.272