

AutoZone by the Numbers

America's Number One Vehicle Solutions Provider

As of May 6, 2017, AutoZone operates 5,915 auto parts locations, including 499 in Mexico, nine in Brazil and 26 Interamerican Motor Corporation ("IMC") branches. Each AutoZone store carries an extensive product line for cars, sport utility vehicles, vans and light trucks, including new and remanufactured automotive hard parts, maintenance items, accessories and non-automotive products. Many of our domestic AutoZone stores have commercial sales program that provide commercial credit and prompt delivery of parts and other products to local, regional and national repair garages, dealers, service stations and public sector accounts. We also have commercial programs in AutoZone stores in Mexico and Brazil. IMC branches carry an extensive line of original equipment quality import replacement parts. We also sell the ALLDATA brand automotive diagnostic and repair software through www.alldata.com and www.alldatadiy.com. Additionally, we sell automotive hard parts, maintenance items, accessories and non-automotive products through www.autozone.com, and accessories, performance and replacement parts through www.autoanything.com, and our commercial customers can make purchases through www.autozonepro.com and www.imcparts.net.

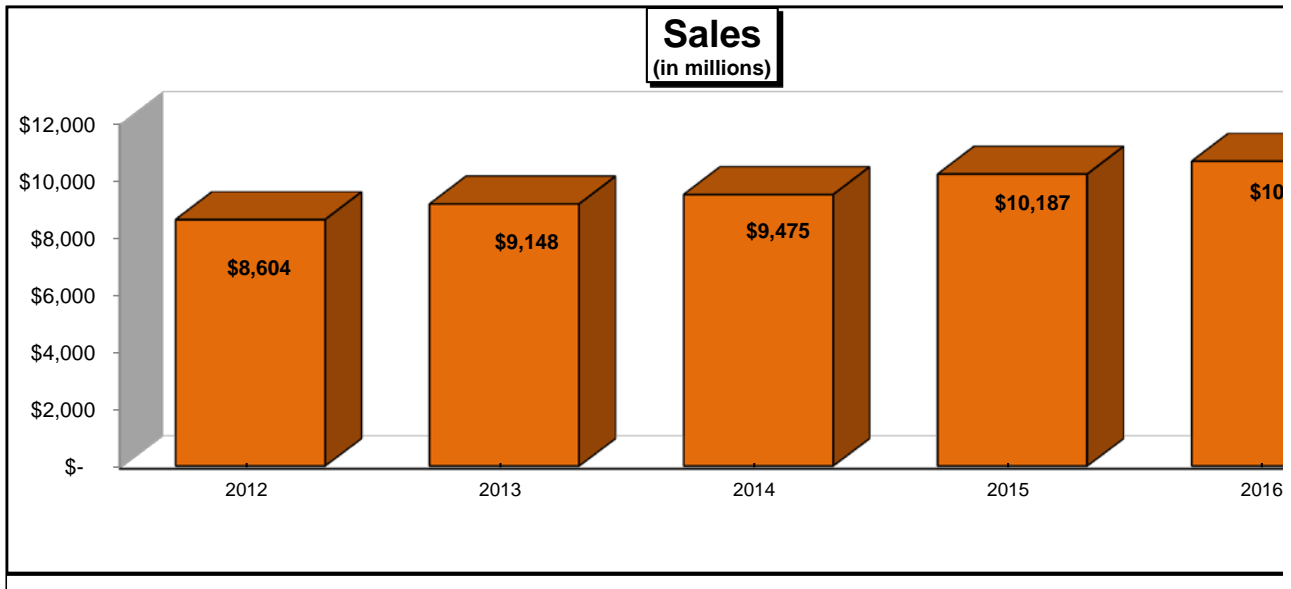
Each of our AutoZoners is committed to the highest level of customer service - every store has AutoZoners equipped with the tools and knowledge necessary to provide the highest level of technical advice and diagnostic support to our customers. AutoZone's website, www.AutoZone.com, can be used to order parts online or to look up parts in your local AutoZone store. The website is also a great resource for helpful maintenance and repair information. Through ALLDATA, the Company provides the most comprehensive electronic diagnostic and repair information available to professional mechanics either online, on CD or DVD.

The Company was founded in 1979 and has been publicly held since 1991. AutoZone stock trades on the New York Stock Exchange under the ticker symbol "AZO" and is included in the Standard & Poor's 500 index. AutoZone is also recognized on the list of Fortune 500 companies.

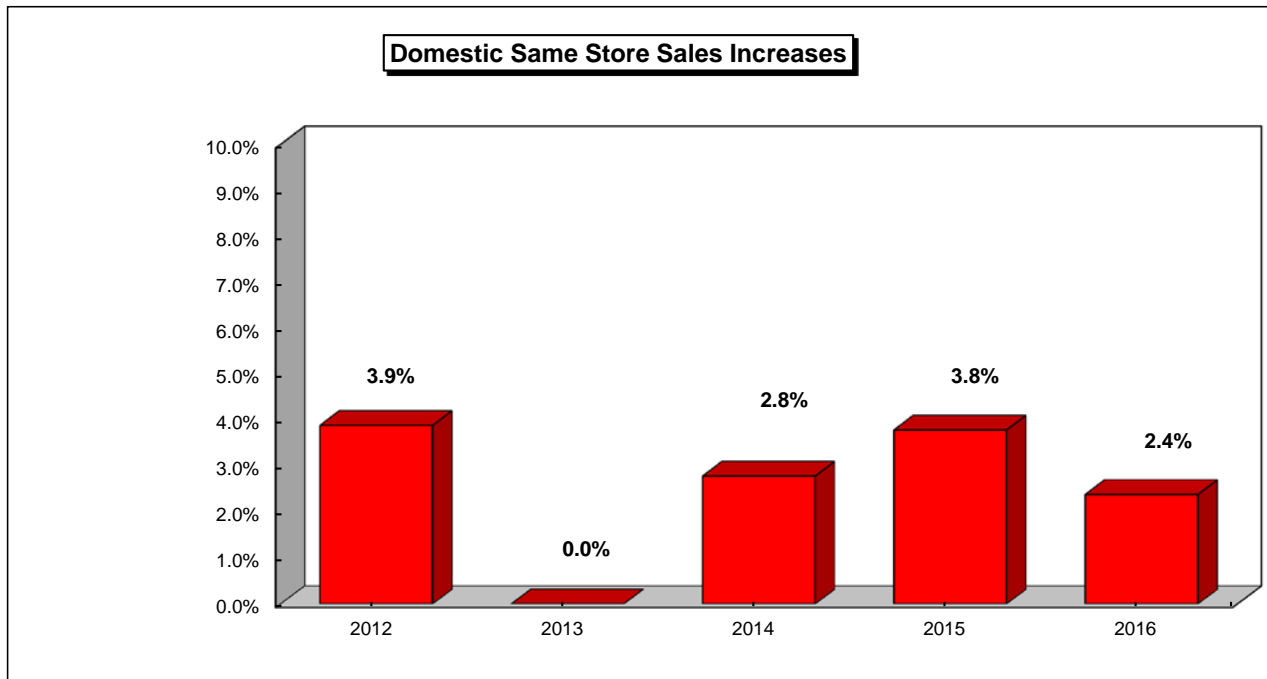


Historical Trends

Sales grew at a compound rate of 5.7% over the past five years.



Same store sales, or sales at domestic stores open greater than one year



Auto Parts Locations Development

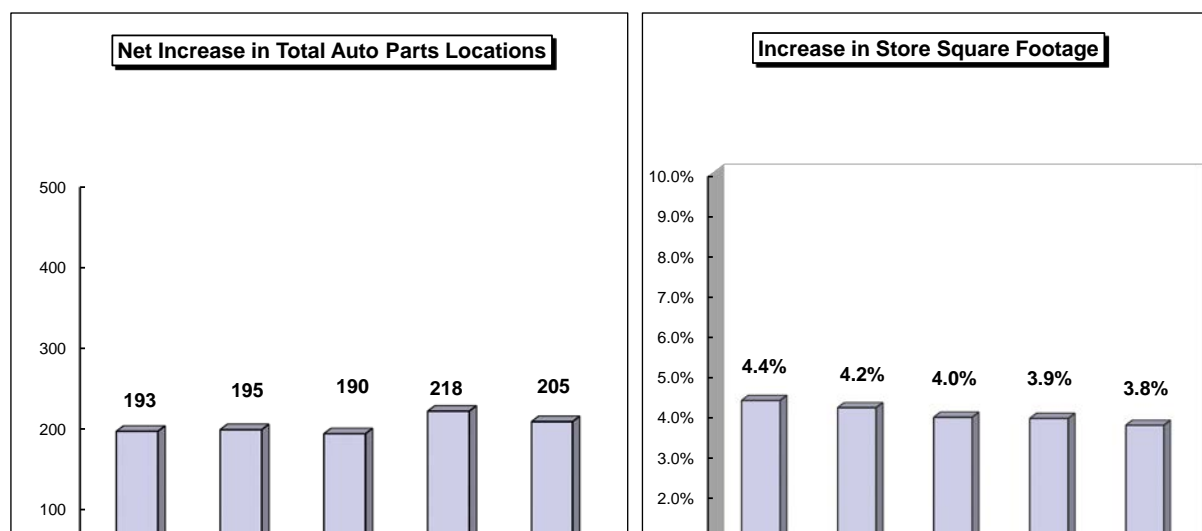
In FY16, we opened 156 new AutoZone stores in the U.S., relocated six and closed zero. In Mexico, we opened 42 new stores and in Brazil, we opened one new store. We also opened six IMC branches in FY16. At the end of FY16, AutoZone had a total of 5,297 AutoZone stores in the U.S., 483 stores in Mexico, eight stores in Brazil and 26 IMC branches.

In FY15, we opened 158 new AutoZone stores in the U.S., relocated five and closed one. In Mexico, we opened 39 new stores and in Brazil, we opened two new stores. We also acquired 17 IMC branches and opened three additional IMC branches in FY15. At the end of FY15, AutoZone had a total of 5,141 AutoZone stores in the U.S., 441 stores in Mexico, seven stores in Brazil and 20 IMC branches.

In FY14, we opened 148 new AutoZone stores in the U.S., relocated eight and closed zero. In Mexico, we opened 40 new stores and in Brazil, we opened two new stores. At the end of FY14, AutoZone had 4,984 stores in the U.S., 402 stores in Mexico and five stores in Brazil.

In FY13, we opened 153 new AutoZone stores in the U.S., relocated 11 and closed two. In Mexico, we opened 41 new stores and in Brazil, we opened three new stores. At the end of FY13, AutoZone had 4,836 stores in the U.S., 362 stores in Mexico and three stores in Brazil.

In FY12, we opened 151 new AutoZone stores in the U.S. and relocated 10 stores. In Mexico, we opened 42 new stores. At the end of FY12, AutoZone had 4,685 stores in the U.S. and 321 stores in Mexico.



Gross margin

Gross margin

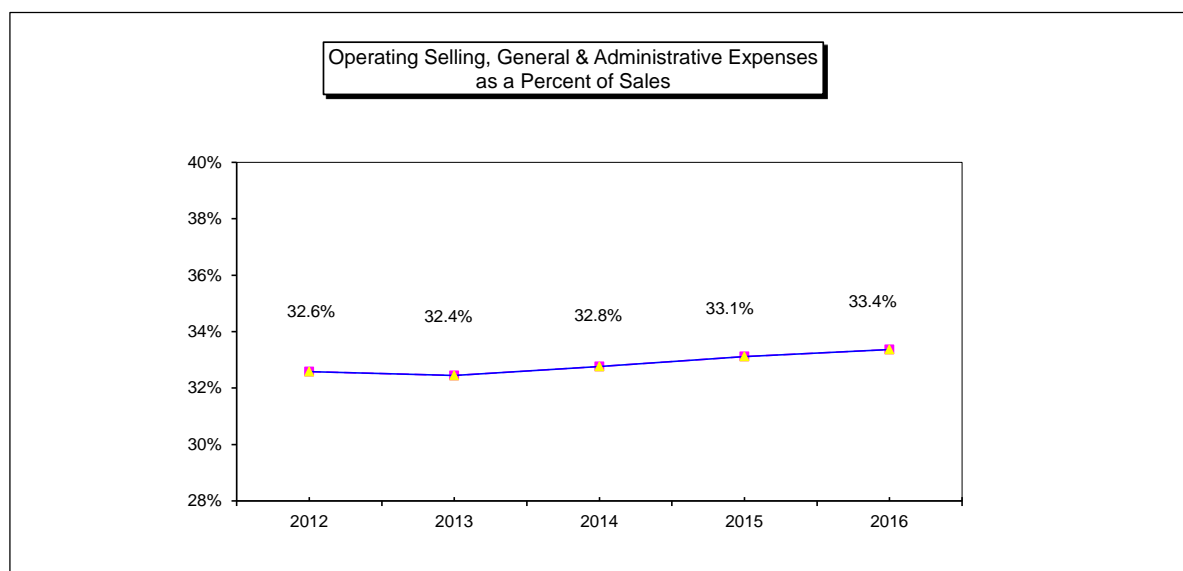
Gross profit for fiscal 2016 was \$5.609 billion, or 52.7% of net sales, compared with \$5.327 billion, or 52.3% of net sales for fiscal 2015. The improvement in gross margin was attributable to lower acquisition costs, partially offset by higher supply chain costs associated with current year inventory initiatives (-18 basis points).



Operating expenses

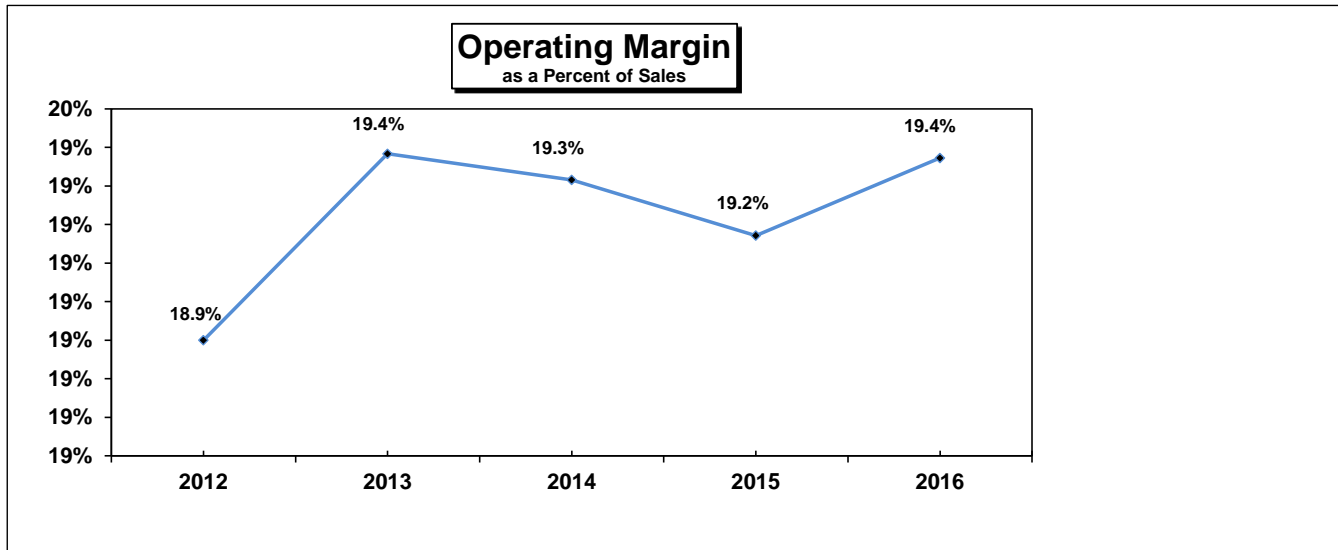
Operating expenses

In FY16, net operating expenses were 33.4% of sales, resulting in an annual operating margin of 19.4%.



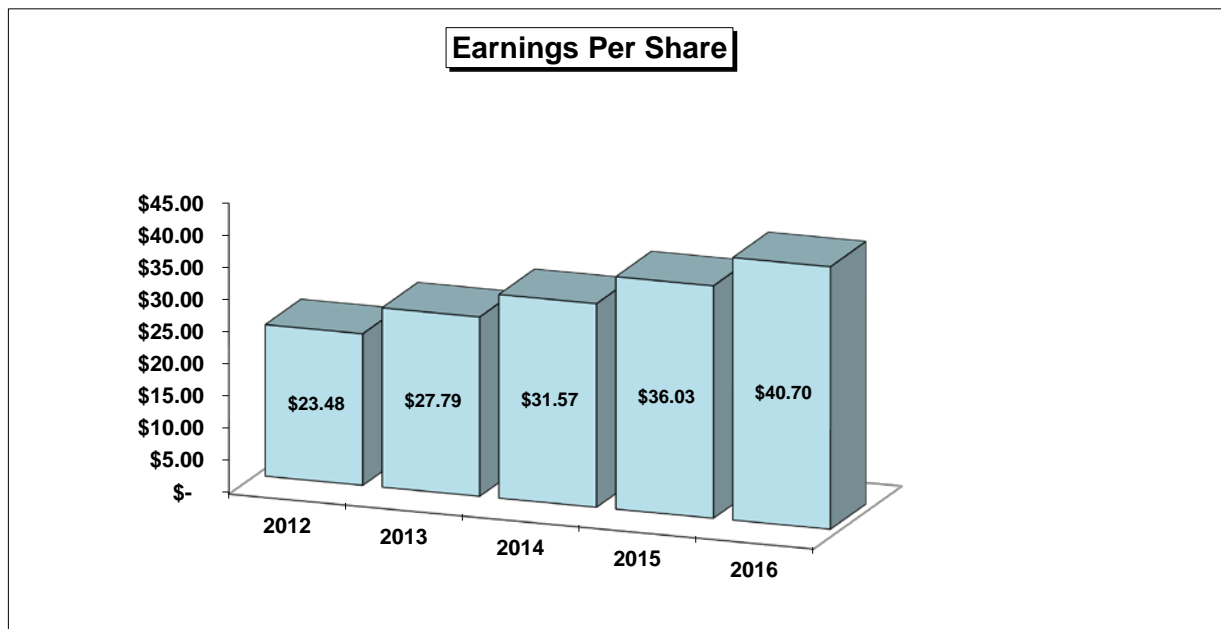
Operating Margins

Operating margins were 19.4% in FY16. Fourth quarter operating margin was 20.7%.

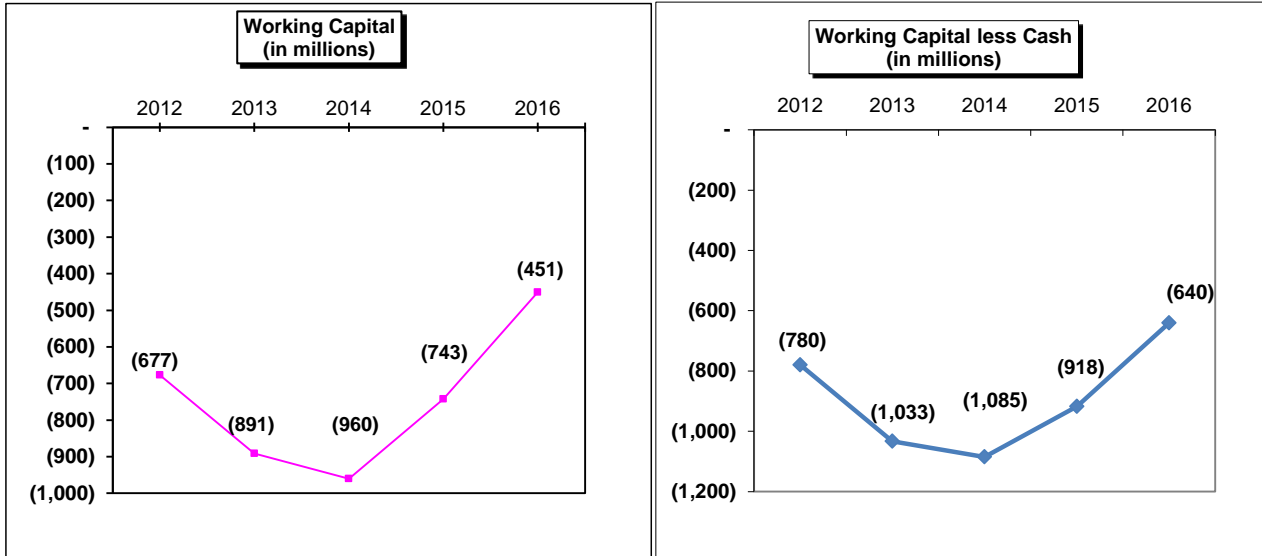


Diluted Earnings Per Share

Diluted earnings per share increased 13.0% in FY16 to \$40.70 on 30.5 million diluted shares.
Diluted earnings per share increased 14.1% in FY15 to \$36.03 on 32.2 million diluted shares.



Historical Trends - Balance Sheet Analysis

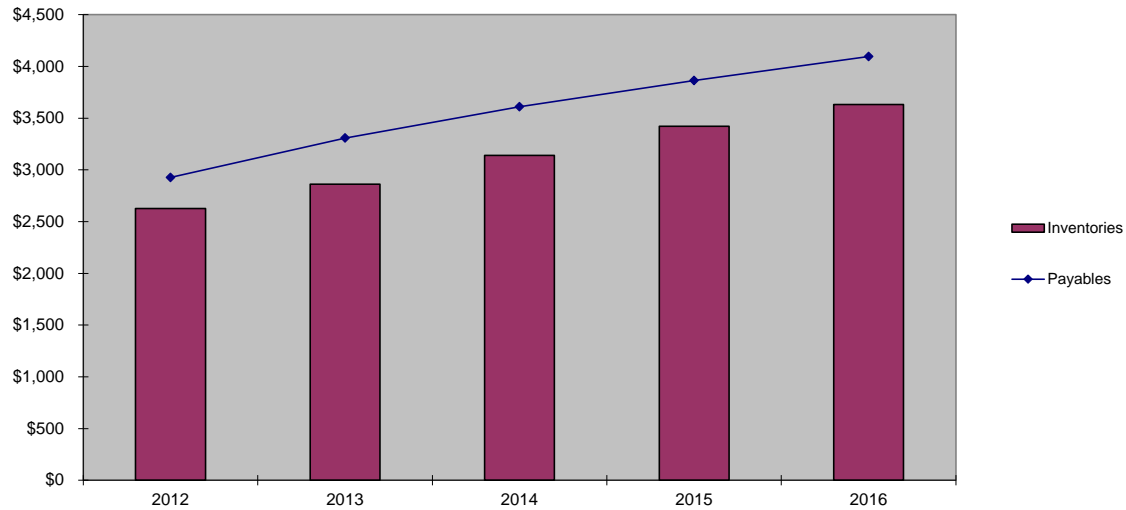


Working Capital Statistics (in thousands)									
Fiscal Year	Working Capital	Working Capital less Cash & CE	Working Capital less Cash & CE/ Sales	Inventory	5 Pt Average Inventory Turns	5 Pt Average Inventory Days	Accounts Payable	Accounts Payable/ Inventory	5 Pt Net Average Inventory Turns
2016	(450,747)	(640,481)	(6.0)%	\$3,632	1.42	257	\$4,096	113%	(12.59)
2015	(742,579)	(917,888)	(9.0)%	\$3,422	1.40	261	\$3,864	113%	(12.41)
2014	(960,482)	(1,084,967)	(11.5)%	\$3,140	1.50	243	\$3,609	115%	(10.29)
2013	(891,137)	(1,033,328)	(11.3)%	\$2,861	1.60	228	\$3,308	116%	(13.27)
2012	(676,646)	(779,739)	(9.1)%	\$2,628	1.63	224	\$2,927	111%	(15.06)

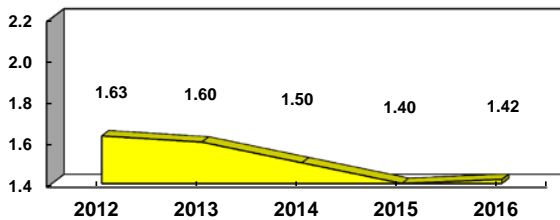
Inventories

In FY16, inventories increased \$210 million to \$3.632 billion. Inventory, net of payables decreased \$21 million to -\$464 million.

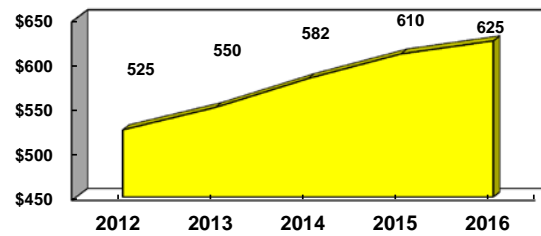
Inventories (Total Company in millions)



Average Inventory Turns



Inventory per Location
(in thousands)



Historical Trends - Returns

After-Tax Return on Invested Capital

(in thousands)

	Fiscal Year Ended August				
	2016	2015	2014	2013 ⁽¹⁾	2012
Net income	1,241,007	1,160,241	1,069,744	1,016,480	930,373
Adjustments :					
Interest expense	147,681	150,439	167,509	185,415	175,905
Rent expense	280,490	269,458	253,813	246,340	229,417
Tax effect ⁽²⁾	(150,288)	(149,483)	(150,412)	(155,432)	(145,916)
After-tax return	<u>1,518,890</u>	<u>1,430,655</u>	<u>1,340,654</u>	<u>1,292,803</u>	<u>1,189,779</u>
Average debt ⁽³⁾	4,820,402	4,458,114	4,258,796	3,930,975	3,492,672
Average equity ⁽⁴⁾	(1,774,329)	(1,619,596)	(1,709,778)	(1,581,832)	(1,372,342)
Adjusted rent x 6 ⁽⁵⁾	1,682,940	1,616,748	1,522,878	1,478,040	1,376,502
Average capital lease obligations ⁽⁶⁾	<u>131,008</u>	<u>126,096</u>	<u>108,475</u>	<u>102,729</u>	<u>96,027</u>
Pre-tax invested capital	<u>4,860,021</u>	<u>4,581,362</u>	<u>4,180,371</u>	<u>3,929,912</u>	<u>3,592,859</u>
ROIC	31.3%	31.2%	32.1%	32.9%	33.1%

(1) The fiscal year ended August 31, 2013 consisted of 53 weeks.

(2) The effective tax rate during fiscal 2016, 2015, 2014, 2013 and 2012 was 35.1%, 35.6%, 35.7%, 36.0% and 36.0%, respectively.

(3) Average debt is equal to the average of our debt measured as of the previous five quarters.

(4) Average equity is equal to the average of our stockholders' (deficit) measured as of the previous five quarters.

(5) Rent is multiplied by a factor of six to capitalize operating leases in the determination of pre-tax invested capital.

(6) Average capital lease obligations is computed as the average of our capital lease obligations over the previous five quarters.

Adjusted Debt to EBITDAR Comparisons

(in thousands)

	Q3, F2017 May 6, 2017	Q2, F2017 February 11, 2017	Q1, F2017 November 16, 2016	Q4, F2016 August 27, 2016	Q3, F2016 May 7, 2016	Q2, F2016 February 13, 2016	Q1, F2016 November 21, 2015	Q4, F2015 August 29, 2015	Q3, F2015 May 9, 2015	Q2, F2015 February 14, 2015	Q1, F2015 November 23, 2014	Q4, F2014 August 30, 2014	Q3, F2014 May 10, 2014	Q2, F2014 February 15, 2014	Q1, F2014 November 23, 2013	Q4, F2013 August 31, 2013	Q3, F2013 May 4, 2013	Q2, F2013 February 9, 2013	Q1, F2013 November 17, 2012	Q4, F2012 August 25, 2012	Q3, F2012 May 5, 2012	Q2, F2012 February 11, 2012	Q1, F2012 November 19, 2011
Adjusted Debt / EBITDAR (Trailing 4 Qtrs)																							
Net income	1,273,376	1,289,552	1,281,020	1,241,037	1,215,376	1,198,933	1,180,043	1,160,241	1,132,774	1,098,967	1,080,967	1,068,744	1,047,480	1,027,273	1,011,115	1,014,480	980,013	952,016	930,273	908,110	886,998	868,023	848,023
Add: Interest	148,968	147,343	145,877	147,681	148,968	146,885	148,389	150,439	152,800	157,184	162,138	167,509	178,079	189,280	197,681	186,742	185,415	182,316	177,915	175,905	171,752	171,745	172,398
Taxes	863,102	869,716	874,306	871,702	861,867	854,052	842,371	828,426	812,942	802,654	792,972	789,259	780,772	769,880	755,267	741,201	725,267	708,822	692,413	673,162	659,877	649,185	638,185
EBIT	2,075,808	2,096,611	2,091,302	2,060,369	2,026,301	2,003,875	1,982,484	1,963,951	1,913,980	1,878,984	1,865,059	1,830,223	1,806,242	1,813,320	1,793,548	1,773,098	1,696,934	1,666,154	1,631,233	1,626,891	1,592,844	1,568,520	1,529,616
Add: Depreciation/Amortization	313,920	307,106	302,926	297,387	290,173	283,943	275,157	269,919	262,152	258,025	256,540	251,267	243,605	238,361	232,323	227,251	222,586	218,705	213,884	211,831	208,039	203,962	200,565
Rent expense	294,641	287,452	283,474	280,490	274,660	273,804	271,562	269,458	267,247	262,859	258,030	253,813	254,606	251,930	248,802	246,340	237,657	235,611	232,628	229,417	224,703	220,875	217,603
Share-based expense	40,716	41,898	40,656	39,825	39,342	38,955	38,467	37,930	36,985	36,874	36,462	35,295	34,680	34,407	34,408	37,307	35,123	34,034	33,832	33,363	32,015	29,551	29,116
EBITDAR	2,725,085	2,719,158	2,708,658	2,678,107	2,630,893	2,603,964	2,570,050	2,533,423	2,483,312	2,438,742	2,400,071	2,374,693	2,376,113	2,345,018	2,313,101	2,283,996	2,192,300	2,157,404	2,131,877	2,103,502	2,057,601	2,012,908	1,976,900
Debt	5,152,843	5,151,862	4,997,446	4,924,119	4,953,697	4,845,215	4,754,101	4,624,876	4,510,324	4,429,765	4,402,498	4,323,106	4,356,338	4,298,691	4,151,565	4,164,078	3,976,729	3,979,366	3,783,224	3,751,478	3,588,290	3,446,638	3,338,654
Capital lease obligations	151,961	149,802	150,829	147,285	128,870	127,468	128,167	125,795	128,016	124,898	119,603	106,214	102,724	103,163	106,171	104,707	99,369	101,144	102,256	100,687	103,774	86,759	86,759
Add: Adjusted rent x 6	1,767,646	1,724,712	1,720,844	1,659,945	1,647,860	1,642,624	1,629,372	1,616,748	1,603,485	1,577,154	1,551,180	1,522,878	1,527,636	1,511,585	1,492,832	1,478,045	1,425,942	1,413,685	1,396,968	1,376,502	1,349,218	1,325,250	1,305,618
Adjusted Debt	7,072,650	7,026,376	6,848,119	6,754,344	6,730,557	6,615,507	6,506,723	6,369,791	6,245,832	6,132,714	6,078,566	5,965,587	5,960,388	5,917,495	5,747,540	5,748,289	5,507,378	5,482,401	5,281,336	5,230,236	5,037,195	4,878,662	4,731,031
Adjusted Debt to EBITDAR	2.6	2.6	2.5	2.5	2.6	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.4	2.4	2.4

	Q3, F2016 May 7, 2016	Q2, F2016 February 13, 2016	Q1, F2016 November 21, 2015	Q4, F2015 August 29, 2015	Q3, F2015 May 9, 2015	Q2, F2015 February 14, 2015	Q1, F2015 November 23, 2014	Q4, F2014 August 30, 2014	Q3, F2014 May 10, 2014	Q2, F2014 February 15, 2014	Q1, F2014 November 23, 2013	Q4, F2013 August 31, 2013	Q3, F2013 May 4, 2013	Q2, F2013 February 9, 2013	Q1, F2013 November 17, 2012	Q4, F2012 August 25, 2012	Q3, F2012 May 5, 2012	Q2, F2012 February 11, 2012	Q1, F2012 November 19, 2011	Q4, F2011 August 27, 2011	Q3, F2011 May 7, 2011	Q2, F2011 February 12, 2011	Q1, F2011 November 20, 2010
Adjusted Debt / EBITDAR (Trailing 4 Qtrs)																							
Net income	1,215,376	1,196,933	1,180,043	1,160,241	1,132,774	1,098,967	1,069,744	1,047,480	1,027,273	1,011,115	1,014,480	980,013	969,013	1,016,480	942,700	930,373	908,110	886,998	868,023	848,023	816,438	797,087	767,087
Add: Interest	148,958	146,885	148,389	150,439	152,800	157,184	162,138	167,509	178,079	189,280	197,681	186,742	185,415	177,915	175,905	171,745	172,398	170,557	166,171	163,098	159,822	156,171	152,398
Taxes	661,567	660,257	654,052	642,371	628,406	612,940	602,954	592,970	589,990	580,713	575,691	571,203	565,257	571,203	530,618	522,613	513,162	499,877	489,195	475,272	460,924	451,575	438,198
EBIT	2,026,301	2,003,875	1,982,484	1,953,051	1,913,980	1,878,984	1,855,059	1,830,223	1,806,242	1,813,320	1,793,548	1,773,098	1,696,934	1,773,098	1,651,233	1,626,891	1,592,844	1,568,520	1,529,616	1,494,803	1,443,533	1,406,472	1,365,107
Add: Depreciation/Amortization	290,173	283,943	275,157	269,919	262,152	258,025	256,540	251,267	243,605	238,361	232,323	227,251	222,586	227,251	213,884	211,831	208,039	203,962	200,565	195,913	193,402	193,809	190,781
Rent expense	274,660	273,804	271,562	269,458	267,247	262,859	258,030	254,606	247,657	246,340	243,802	240,540	237,657	246,340	232,628	229,417	224,703	220,875	217,603	213,846	209,324	204,218	198,781
Share-based expense	39,799	39,342	40,847	40,995	40,093	38,874	38,942	39,390	40,680	41,407	38,462	37,307	35,123	37,307	33,832	33,363	32,015	29,551	28,116	26,825	24,387	22,372	19,940
EBITDAR	2,630,893	2,600,964	2,570,050	2,533,423	2,483,512	2,438,742	2,409,071	2,374,693	2,375,113	2,345,018	2,313,101	2,283,996	2,192,300	2,283,996	2,131,877	2,103,502	2,057,601	2,012,908	1,976,900	1,931,483	1,872,757	1,826,464	1,777,637
Debt	4,953,697	4,845,215	4,754,101	4,624,876	4,510,324	4,429,765	4,402,498	4,323,106	4,356,338	4,298,691	4,151,565	4,164,078	3,976,729	3,979,366	3,783,224	3,751,478	3,588,290	3,446,638	3,338,654	3,335,301	3,203,218	3,220,731	2,879,217
Capital lease obligations	128,870	127,468	123,250	128,167	132,016	125,795	124,898	119,603	106,214	102,724	103,163	106,171	102,724	103,163	101,144	102,256	100,687	103,774	86,759	86,656	83,027	81,448	85,019
Add: Adjusted rent x 6	1,647,860	1,642,624	1,629,372	1,616,748	1,603,485	1,577,154	1,551,180	1,522,878	1,527,636	1,511,585	1,492,832	1,478,045	1,425,942	1,478,045	1,396,968	1,376,502	1,349,218	1,325,250	1,305,618	1,283,076	1,255,944	1,225,308	1,192,686
Adjusted Debt	6,730,527	6,615,507	6,506,723	6,369,791	6,245,832	6,132,714	6,078,566	5,965,587	5,960,388	5,917,495	5,747,540	5,748,289	5,507,378	5,482,401	5,281,336	5,230,236	5,037,195	4,878,662	4,731,031	4,705,033	4,542,189	4,556,386	4,156,922
Adjusted Debt to EBITDAR	2.6	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.4	2.4	2.4	2.4	2.4	2.5	2.3

Historical Income Statements*(in thousands, except per share data)***(GAAP Results)**

	Results of Operations <u>2016</u>	Results of Operations <u>2015</u>	Results of Operations <u>2014</u>	Results of Operations <u>2013</u>	Results of Operations <u>2012</u>
Net sales	\$ 10,635,676	\$ 10,187,340	\$ 9,475,313	\$ 9,147,530	\$ 8,603,863
Cost of sales, including warehouse and delivery expenses	<u>5,026,940</u>	<u>4,860,309</u>	<u>4,540,406</u>	<u>4,406,595</u>	<u>4,171,827</u>
Gross profit	5,608,736	5,327,031	4,934,907	4,740,935	4,432,036
Operating, selling, general, and administrative expenses	<u>3,548,341</u>	<u>3,373,980</u>	<u>3,104,684</u>	<u>2,967,837</u>	<u>2,803,145</u>
Operating profit	2,060,395	1,953,051	1,830,223	1,773,098	1,628,891
Interest expense, net	<u>(147,681)</u>	<u>(150,439)</u>	<u>(167,509)</u>	<u>(185,415)</u>	<u>(175,905)</u>
Income before income taxes	1,912,714	1,802,612	1,662,714	1,587,683	1,452,986
Income taxes	<u>671,707</u>	<u>642,371</u>	<u>592,970</u>	<u>571,203</u>	<u>522,613</u>
Net income	<u>\$ 1,241,007</u>	<u>\$ 1,160,241</u>	<u>\$ 1,069,744</u>	<u>\$ 1,016,480</u>	<u>\$ 930,373</u>
Diluted earnings per share	<u>\$ 40.70</u>	<u>\$ 36.03</u>	<u>\$ 31.57</u>	<u>\$ 27.79</u>	<u>\$ 23.48</u>

Diluted weighted average shares outstanding	<u>30,488</u>	<u>32,206</u>	<u>33,882</u>	<u>36,581</u>	<u>39,625</u>
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(Adjustments)

	Results of Operations <u>2016</u>	Results of Operations <u>2015</u>	Results of Operations <u>2014</u>	Results of Operations <u>2013</u>	Results of Operations <u>2012</u>
Net sales	\$ -	\$ -	\$ -	\$ (177,722)	\$ -
Cost of sales, including warehouse and delivery expenses	-	-	-	(85,281)	-
Gross profit	-	-	-	(92,441)	-
Operating, selling, general, and administrative expenses	-	-	-	(52,605)	-
Operating profit	-	-	-	(39,836)	-
Interest expense, net	-	-	-	(3,524)	-
Income before income taxes	-	-	-	(36,312)	-
Income taxes	-	-	-	(12,883)	-
Net income	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (23,429)</u>	<u>\$ -</u>
Diluted earnings per share	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (0.64)</u>	<u>\$ -</u>

Diluted weighted average shares outstanding	<u>30,488</u>	<u>32,206</u>	<u>33,882</u>	<u>36,581</u>	<u>39,625</u>
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(Adjusted)

	Results of Operations <u>2016</u>	Results of Operations <u>2015</u>	Results of Operations <u>2014</u>	Results of Operations <u>2013</u>	Results of Operations <u>2012</u>
Net sales	\$ 10,635,676	\$ 10,187,340	\$ 9,475,313	\$ 8,969,808	\$ 8,603,863
Cost of sales, including warehouse and delivery expenses	<u>5,026,940</u>	<u>4,860,309</u>	<u>4,540,406</u>	<u>4,321,314</u>	<u>4,171,827</u>
Gross profit	5,608,736	5,327,031	4,934,907	4,648,494	4,432,036
Operating, selling, general, and administrative expenses	<u>3,548,341</u>	<u>3,373,980</u>	<u>3,104,684</u>	<u>2,915,232</u>	<u>2,803,145</u>
Operating profit	2,060,395	1,953,051	1,830,223	1,733,262	1,628,891
Interest income (expense)	<u>(147,681)</u>	<u>(150,439)</u>	<u>(167,509)</u>	<u>(181,891)</u>	<u>(175,905)</u>
Income before income taxes	1,912,714	1,802,612	1,662,714	1,551,371	1,452,986
Income taxes	<u>671,707</u>	<u>642,371</u>	<u>592,970</u>	<u>558,320</u>	<u>522,613</u>
Net income	<u>\$ 1,241,007</u>	<u>\$ 1,160,241</u>	<u>\$ 1,069,744</u>	<u>\$ 993,051</u>	<u>\$ 930,373</u>
Diluted earnings per share	<u>\$ 40.70</u>	<u>\$ 36.03</u>	<u>\$ 31.57</u>	<u>\$ 27.15</u>	<u>\$ 23.48</u>

Diluted weighted average shares outstanding	<u>30,488</u>	<u>32,206</u>	<u>33,882</u>	<u>36,581</u>	<u>39,625</u>
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Income Statement (percent to sales)**(Adjusted)**

	Results of Operations <u>2016</u>	Results of Operations <u>2015</u>	Results of Operations <u>2014</u>	Results of Operations <u>2013</u>	Results of Operations <u>2012</u>
Net sales	100.0%	100.0%	100.0%	100.0%	100.0%
Cost of sales, including warehouse and delivery expenses	<u>47.3%</u>	<u>47.7%</u>	<u>47.9%</u>	<u>48.2%</u>	<u>48.5%</u>
Gross margin	52.7%	52.3%	52.1%	51.8%	51.5%
Operating, selling, general, and administrative expenses	<u>33.4%</u>	<u>33.1%</u>	<u>32.8%</u>	<u>32.5%</u>	<u>32.6%</u>
Operating profit	19.4%	19.2%	19.3%	19.3%	18.9%
Interest expense, net	<u>(1.4%)</u>	<u>(1.5%)</u>	<u>(1.8%)</u>	<u>(2.0%)</u>	<u>(2.0%)</u>
Income before income taxes	18.0%	17.7%	17.5%	17.3%	16.9%
Income taxes	<u>6.3%</u>	<u>6.3%</u>	<u>6.3%</u>	<u>6.2%</u>	<u>6.1%</u>
Net income	<u>11.7%</u>	<u>11.4%</u>	<u>11.3%</u>	<u>11.1%</u>	<u>10.8%</u>

Historical Balance Sheets*(in thousands)*

Assets	2016	2015	2014	2013	2012
Current Assets:					
Cash and cash equivalents	\$ 189,734	\$ 175,309	\$ 124,485	\$ 142,191	\$ 103,093
Accounts receivable	287,680	247,872	200,899	171,638	161,375
Merchandise inventories	3,631,916	3,421,635	3,140,100	2,861,014	2,627,983
Other current assets	130,243	121,847	110,420	101,443	85,649
Deferred income taxes	-	3,631	4,708	1,727	846
Total current assets	\$ 4,239,573	\$ 3,970,294	\$ 3,580,612	\$ 3,278,013	\$ 2,978,946
Property and equipment:					
Land	998,460	966,916	925,359	862,565	800,175
Building and improvements	3,169,575	2,989,399	2,802,265	2,607,751	2,400,895
Equipment	1,550,792	1,422,949	1,254,445	1,122,821	1,016,835
Leasehold improvements	434,615	395,714	368,326	341,182	314,559
Construction in progress	176,673	116,729	150,279	124,206	127,297
	6,330,115	5,891,707	5,500,674	5,058,525	4,659,761
Less: Accumulated depreciation and amortization	<u>2,596,861</u>	<u>2,386,075</u>	<u>2,190,199</u>	<u>1,987,164</u>	<u>1,803,833</u>
	3,733,254	3,505,632	3,310,475	3,071,361	2,855,928
Goodwill	391,887	391,887	367,829	367,829	302,645
Deferred income taxes	36,855	42,615	45,137	4,069	33,796
Other long-term assets	<u>198,218</u>	<u>191,921</u>	<u>193,110</u>	<u>147,895</u>	<u>77,619</u>
	<u>626,960</u>	<u>626,423</u>	<u>606,076</u>	<u>519,793</u>	<u>414,060</u>
	<u>\$ 8,599,787</u>	<u>\$ 8,102,349</u>	<u>\$ 7,497,163</u>	<u>\$ 6,869,167</u>	<u>\$ 6,248,934</u>
Liabilities and Stockholders' Equity (Deficit)					
Current Liabilities:					
Accounts payable	\$ 4,095,854	\$ 3,864,168	\$ 3,609,199	\$ 3,307,535	\$ 2,926,740
Accrued expenses and other	551,625	531,561	481,894	467,831	478,085
Income taxes payable	42,841	58,082	41,200	17,129	17,053
Deferred income taxes	-	259,062	227,891	202,922	183,833
Short-term borrowings	-	-	180,910	173,733	49,881
Total current liabilities	\$ 4,690,320	\$ 4,712,873	\$ 4,541,094	\$ 4,169,150	\$ 3,655,592
Long-term debt	4,924,119	4,624,876	4,142,196	3,990,345	3,701,597
Deferred income taxes	284,500	-	-	-	-
Other long-term liabilities	488,386	465,990	435,730	396,991	439,770
Stockholders' (deficit)	<u>(1,787,538)</u>	<u>(1,701,390)</u>	<u>(1,621,857)</u>	<u>(1,687,319)</u>	<u>(1,548,025)</u>
	<u>\$ 8,599,787</u>	<u>\$ 8,102,349</u>	<u>\$ 7,497,163</u>	<u>\$ 6,869,167</u>	<u>\$ 6,248,934</u>

Historical Cash Flow Statements

(in thousands)

	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
Cash flows from operating activities:					
Net income	\$1,241,007	\$1,160,241	\$1,069,744	\$1,016,480	\$930,373
Adjustments to reconcile net income to net cash provided by operating activities:					
Depreciation and amortization of property and equipment	297,397	269,919	251,267	227,251	211,831
Amortization of debt origination fees	7,980	6,230	6,856	8,239	8,066
Income tax benefit from exercise of stock options	(63,731)	(47,895)	(23,771)	(66,752)	(63,041)
Deferred income taxes	45,019	35,971	(14,698)	19,704	25,557
Share-based compensation expense	39,825	40,995	39,390	37,307	33,363
Pension plan contributions	(52,721)	(17,077)	(16,910)	(16,909)	(15,423)
Changes in operating assets and liabilities:					
Accounts receivable	(41,447)	(36,466)	(27,963)	(8,196)	(21,276)
Merchandise inventories	(227,518)	(266,776)	(276,834)	(232,846)	(167,914)
Accounts payable and accrued expenses	271,198	291,736	285,269	357,076	197,444
Income taxes payable	50,122	74,487	46,555	61,003	56,754
Other, net	10,198	13,758	2,329	12,654	28,247
Net cash provided by operating activities	1,577,329	1,525,123	1,341,234	1,415,011	1,223,981
Cash flows from investing activities:					
Capital expenditures	(488,791)	(480,579)	(438,116)	(414,451)	(378,054)
Acquisition of business, net of cash	-	(75,744)	-	(116,084)	-
Purchase of Intangibles	(10,000)	(10,000)	(11,112)	-	-
Purchase of marketable securities	(130,170)	(49,740)	(49,736)	(44,469)	(45,665)
Proceeds from sale of marketable securities	120,472	46,411	46,796	37,944	42,385
Proceeds from the disposal of capital assets and other, net	2,654	1,741	4,200	9,765	6,573
Net cash used in investing activities	(505,835)	(567,911)	(447,968)	(527,295)	(374,761)
Cash flows from financing activities:					
Net proceeds (payments) from commercial paper	149,900	153,800	256,800	123,600	(54,200)
Net (payments) proceeds from short-term borrowings	-	-	-	(4,948)	(27,071)
Proceeds from issuance of debt	650,000	650,000	400,000	800,000	500,000
Repayment of Debt	(500,000)	(500,000)	(500,000)	(500,000)	-
Net proceeds from sale of common stock	80,289	66,717	42,034	97,154	75,343
Purchase of treasury stock	(1,452,462)	(1,271,416)	(1,099,212)	(1,387,315)	(1,362,869)
Income tax benefit from exercise of stock options	63,731	47,895	23,771	66,752	63,041
Payments of capital lease obligations	(36,320)	(34,986)	(32,656)	(27,545)	(26,750)
Other, net	(7,935)	(8,712)	(2,294)	(14,720)	(10,927)
Net cash used in financing activities	(1,052,797)	(896,702)	(911,557)	(847,022)	(843,433)
Effect of exchange rate changes on cash	(4,272)	(9,686)	585	(1,596)	(300)
Net increase (decrease) in cash and cash equivalents	14,425	50,824	(17,706)	39,098	5,487
Cash and cash equivalents at beginning of year	175,309	124,485	142,191	103,093	97,606
Cash and cash equivalents at end of year	189,734	175,309	124,485	142,191	103,093
Supplemental cash flow information:					
Interest paid, net of interest cost capitalized	\$ 136,731	\$ 137,630	\$ 166,477	\$ 174,037	\$ 161,797
Income taxes paid	\$ 582,384	\$ 539,152	\$ 556,974	\$ 498,587	\$ 443,666
Assets acquired through capital lease	\$ 94,052	\$ 71,047	\$ 64,927	\$ 71,117	\$ 74,726

Quarterly Summary ⁽¹⁾ - 2017, 2016, 2015

Income Statement (in thousands, except per share data)

Income Statement (percent to sales)

	<u>First</u>	<u>Second</u>	<u>Third</u>	<u>Fourth</u>	<u>First</u>	<u>Second</u>	<u>Third</u>	<u>Fourth</u>
Fiscal 2017								
Net sales	\$ 2,467,845	\$ 2,289,219	\$ 2,619,007		100.0%	100.0%	100.0%	
Cost of sales, including								
warehouse and delivery expenses	<u>1,166,303</u>	<u>1,083,683</u>	<u>1,240,589</u>		<u>47.3%</u>	<u>47.3%</u>	<u>47.4%</u>	
Gross profit	1,301,542	1,205,536	1,378,418		52.7%	52.7%	52.6%	
Operating, selling, general, and								
administrative expenses	<u>842,640</u>	<u>821,567</u>	<u>848,848</u>		<u>34.1%</u>	<u>35.9%</u>	<u>32.4%</u>	
Operating profit	458,902	383,969	529,570		18.6%	16.8%	20.2%	
Interest expense, net	<u>(33,306)</u>	<u>(34,198)</u>	<u>(35,675)</u>		<u>(1.3%)</u>	<u>(1.5%)</u>	<u>(1.4%)</u>	
Income before income taxes	425,596	349,771	493,895		17.2%	15.3%	18.9%	
Income taxes	<u>147,471</u>	<u>112,626</u>	<u>162,195</u>		<u>6.0%</u>	<u>4.9%</u>	<u>6.2%</u>	
Net income	<u>\$ 278,125</u>	<u>\$ 237,145</u>	<u>\$ 331,700</u>	<u>\$ -</u>	<u>11.3%</u>	<u>10.4%</u>	<u>12.7%</u>	
Diluted weighted average shares outstanding	29,703	29,340	29,005					
Diluted earnings per share	<u>\$ 9.36</u>	<u>\$ 8.08</u>	<u>\$ 11.44</u>	<u>\$ -</u>				
Sales increase over prior year	3.4%	1.4%	1.0%					
Operating profit increase	4.8%	0.3%	-1.3%					
Net income increase	7.8%	3.7%	1.3%					

	<u>First</u>	<u>Second</u>	<u>Third</u>	<u>Fourth</u>	<u>First</u>	<u>Second</u>	<u>Third</u>	<u>Fourth</u>
Fiscal 2016								
Net sales	\$ 2,386,043	\$ 2,257,192	\$ 2,593,672	\$ 3,398,769	100.0%	100.0%	100.0%	100.0%
Cost of sales, including								
warehouse and delivery expenses	<u>1,133,109</u>	<u>1,066,596</u>	<u>1,223,214</u>	<u>1,604,021</u>	<u>47.5%</u>	<u>47.3%</u>	<u>47.2%</u>	<u>47.2%</u>
Gross profit	1,252,934	1,190,596	1,370,458	1,794,748	52.5%	52.7%	52.8%	52.8%
Operating, selling, general, and								
administrative expenses	<u>814,939</u>	<u>807,936</u>	<u>834,084</u>	<u>1,091,382</u>	<u>34.2%</u>	<u>35.8%</u>	<u>32.2%</u>	<u>32.1%</u>
Operating profit	437,995	382,660	536,374	703,366	18.4%	17.0%	20.7%	20.7%
Interest expense, net	<u>(35,010)</u>	<u>(32,832)</u>	<u>(34,051)</u>	<u>(45,789)</u>	<u>(1.5%)</u>	<u>(1.5%)</u>	<u>(1.3%)</u>	<u>(1.3%)</u>
Income before income taxes	402,985	349,828	502,323	657,577	16.9%	15.5%	19.4%	19.3%
Income taxes	<u>144,873</u>	<u>121,215</u>	<u>174,808</u>	<u>230,809</u>	<u>6.1%</u>	<u>5.4%</u>	<u>6.7%</u>	<u>6.8%</u>
Net income	<u>\$ 258,112</u>	<u>\$ 228,613</u>	<u>\$ 327,515</u>	<u>\$ 426,768</u>	<u>10.8%</u>	<u>10.1%</u>	<u>12.6%</u>	<u>12.6%</u>
Diluted weighted average shares outstanding	31,138	30,778	30,405	29,847				
Diluted earnings per share	<u>\$ 8.29</u>	<u>\$ 7.43</u>	<u>\$ 10.77</u>	<u>\$ 14.30</u>				
Sales increase over prior year	5.6%	5.3%	4.0%	3.3%				
Operating profit increase	7.2%	5.9%	4.4%	5.1%				
Net income increase	8.3%	8.0%	6.0%	6.4%				

	<u>First</u>	<u>Second</u>	<u>Third</u>	<u>Fourth</u>	<u>First</u>	<u>Second</u>	<u>Third</u>	<u>Fourth</u>
Fiscal 2015								
Net sales	\$ 2,260,264	\$ 2,143,651	\$ 2,493,021	\$ 3,290,404	100.0%	100.0%	100.0%	100.0%
Cost of sales, including								
warehouse and delivery expenses	<u>1,083,603</u>	<u>1,023,618</u>	<u>1,190,232</u>	<u>1,562,856</u>	<u>47.9%</u>	<u>47.8%</u>	<u>47.7%</u>	<u>47.5%</u>
Gross profit	1,176,661	1,120,033	1,302,789	1,727,548	52.1%	52.2%	52.3%	52.5%
Operating, selling, general, and								
administrative expenses	<u>768,099</u>	<u>758,764</u>	<u>788,840</u>	<u>1,058,276</u>	<u>34.0%</u>	<u>35.4%</u>	<u>31.6%</u>	<u>32.2%</u>
Operating profit	408,562	361,269	513,949	669,272	18.1%	16.9%	20.6%	20.3%
Interest expense, net	<u>(37,060)</u>	<u>(34,536)</u>	<u>(31,779)</u>	<u>(47,065)</u>	<u>(1.6%)</u>	<u>(1.6%)</u>	<u>(1.3%)</u>	<u>(1.4%)</u>
Income before income taxes	371,502	326,733	482,170	622,207	16.4%	15.2%	19.3%	18.9%
Income taxes	<u>133,192</u>	<u>115,010</u>	<u>173,099</u>	<u>221,070</u>	<u>5.9%</u>	<u>5.4%</u>	<u>6.9%</u>	<u>6.7%</u>
Net income	<u>\$ 238,310</u>	<u>\$ 211,723</u>	<u>\$ 309,071</u>	<u>\$ 401,137</u>	<u>10.5%</u>	<u>9.9%</u>	<u>12.4%</u>	<u>12.2%</u>
Diluted weighted average shares outstanding	32,761	32,540	32,301	31,469				
Diluted earnings per share	<u>\$ 7.27</u>	<u>\$ 6.51</u>	<u>\$ 9.57</u>	<u>\$ 12.75</u>				
Sales increase over prior year	8.0%	7.7%	6.5%	7.9%				
Operating profit increase	6.5%	7.1%	7.3%	6.2%				
Net income increase	9.3%	9.8%	8.4%	7.4%				

(1) The sum of quarterly amounts may not equal the annual amounts reported due to rounding and due to per share amounts being computed independently for each quarter while the full year is based on the annual weighted average shares outstanding.

Quarterly Summary - 2014, 2013, 2012

Income Statement (in thousands, except per share data)

Income Statement (percent to sales)

	<u>First</u>	<u>Second</u>	<u>Third</u>	<u>Fourth</u>	<u>First</u>	<u>Second</u>	<u>Third</u>	<u>Fourth</u>
Fiscal 2014								
Net sales	\$ 2,093,578	\$ 1,990,494	\$ 2,341,545	\$ 3,049,696	100.0%	100.0%	100.0%	100.0%
Cost of sales, including								
warehouse and delivery expenses	<u>1,007,881</u>	<u>953,459</u>	<u>1,124,587</u>	<u>1,454,480</u>	<u>48.1%</u>	<u>47.9%</u>	<u>48.0%</u>	<u>47.7%</u>
Gross profit	1,085,697	1,037,035	1,216,958	1,595,216	51.9%	52.1%	52.0%	52.3%
Operating, selling, general, and								
administrative expenses	<u>701,971</u>	<u>699,691</u>	<u>738,006</u>	<u>965,015</u>	<u>33.5%</u>	<u>35.2%</u>	<u>31.5%</u>	<u>31.6%</u>
Operating profit	383,726	337,344	478,952	630,201	18.3%	16.9%	20.5%	20.7%
Interest expense, net	<u>(42,431)</u>	<u>(39,490)</u>	<u>(36,162)</u>	<u>(49,426)</u>	<u>(2.0%)</u>	<u>(2.0%)</u>	<u>(1.5%)</u>	<u>(1.6%)</u>
Income before income taxes	341,295	297,854	442,790	580,775	16.3%	15.0%	18.9%	19.0%
Income taxes	<u>123,208</u>	<u>105,024</u>	<u>157,633</u>	<u>207,104</u>	<u>5.9%</u>	<u>5.3%</u>	<u>6.7%</u>	<u>6.8%</u>
Net income	<u>\$ 218,087</u>	<u>\$ 192,830</u>	<u>\$ 285,157</u>	<u>\$ 373,671</u>	<u>10.4%</u>	<u>9.7%</u>	<u>12.2%</u>	<u>12.3%</u>
Diluted weighted average shares outstanding	34,676	34,261	33,716	33,129				
Diluted earnings per share	<u>\$ 6.29</u>	<u>\$ 5.63</u>	<u>\$ 8.46</u>	<u>\$ 11.28</u>				
Sales increase over prior year	5.1%	7.3%	6.2%	-1.5%				
Operating profit increase	5.6%	6.2%	5.0%	-0.9%				
Net income increase	7.2%	9.4%	7.4%	0.7%				

	<u>First</u>	<u>Second</u>	<u>Third</u>	<u>Fourth</u>	<u>First</u>	<u>Second</u>	<u>Third</u>	<u>Fourth</u>
Fiscal 2013								
Net sales	\$ 1,991,040	\$ 1,855,198	\$ 2,205,878	\$ 3,095,414	100.0%	100.0%	100.0%	100.0%
Cost of sales, including								
warehouse and delivery expenses	<u>959,174</u>	<u>893,217</u>	<u>1,063,165</u>	<u>1,491,038</u>	<u>48.2%</u>	<u>48.1%</u>	<u>48.2%</u>	<u>48.2%</u>
Gross profit	1,031,866	961,981	1,142,713	1,604,376	51.8%	51.9%	51.8%	51.8%
Operating, selling, general, and								
administrative expenses	<u>668,590</u>	<u>644,410</u>	<u>686,683</u>	<u>968,156</u>	<u>33.6%</u>	<u>34.7%</u>	<u>31.1%</u>	<u>31.3%</u>
Operating profit	363,276	317,571	456,030	636,220	18.2%	17.1%	20.7%	20.6%
Interest expense, net	<u>(41,104)</u>	<u>(41,323)</u>	<u>(42,091)</u>	<u>(60,896)</u>	<u>(2.1%)</u>	<u>(2.2%)</u>	<u>(1.9%)</u>	<u>(2.0%)</u>
Income before income taxes	322,172	276,248	413,939	575,324	16.2%	14.9%	18.8%	18.6%
Income taxes	<u>118,720</u>	<u>100,001</u>	<u>148,356</u>	<u>204,125</u>	<u>6.0%</u>	<u>5.4%</u>	<u>6.7%</u>	<u>6.6%</u>
Net income	<u>\$ 203,452</u>	<u>\$ 176,247</u>	<u>\$ 265,583</u>	<u>\$ 371,199</u>	<u>10.2%</u>	<u>9.5%</u>	<u>12.0%</u>	<u>12.0%</u>
Diluted weighted average shares outstanding	37,586	36,904	36,529	35,625				
Diluted earnings per share	<u>\$ 5.41</u>	<u>\$ 4.78</u>	<u>\$ 7.27</u>	<u>\$ 10.42</u>				
Sales increase over prior year	3.5%	2.8%	4.5%	12.0%				
Operating profit increase	6.6%	5.6%	6.7%	13.6%				
Net income increase	6.4%	5.6%	6.8%	14.7%				

	<u>First</u>	<u>Second</u>	<u>Third</u>	<u>Fourth</u>	<u>First</u>	<u>Second</u>	<u>Third</u>	<u>Fourth</u>
Fiscal 2012								
Net sales	\$ 1,924,341	\$ 1,804,069	\$ 2,111,866	\$ 2,763,585	100.0%	100.0%	100.0%	100.0%
Cost of sales, including								
warehouse and delivery expenses	<u>940,714</u>	<u>877,854</u>	<u>1,022,067</u>	<u>1,331,191</u>	<u>48.9%</u>	<u>48.7%</u>	<u>48.4%</u>	<u>48.2%</u>
Gross profit	983,627	926,215	1,089,799	1,432,394	51.1%	51.3%	51.6%	51.8%
Operating, selling, general, and								
administrative expenses	<u>642,693</u>	<u>625,564</u>	<u>662,549</u>	<u>872,338</u>	<u>33.4%</u>	<u>34.7%</u>	<u>31.4%</u>	<u>31.6%</u>
Operating profit	340,934	300,651	427,250	560,056	17.7%	16.7%	20.2%	20.3%
Interest expense, net	<u>(39,094)</u>	<u>(38,923)</u>	<u>(39,743)</u>	<u>(58,145)</u>	<u>(2.0%)</u>	<u>(2.2%)</u>	<u>(1.9%)</u>	<u>(2.1%)</u>
Income before income taxes	301,840	261,728	387,507	501,911	15.7%	14.5%	18.3%	18.2%
Income taxes	<u>110,715</u>	<u>94,798</u>	<u>138,921</u>	<u>178,178</u>	<u>5.8%</u>	<u>5.3%</u>	<u>6.6%</u>	<u>6.4%</u>
Net income	<u>\$ 191,125</u>	<u>\$ 166,930</u>	<u>\$ 248,586</u>	<u>\$ 323,733</u>	<u>9.9%</u>	<u>9.3%</u>	<u>11.8%</u>	<u>11.7%</u>
Diluted weighted average shares outstanding	40,864	40,237	39,590	38,262				
Diluted earnings per share	<u>\$ 4.68</u>	<u>\$ 4.15</u>	<u>\$ 6.28</u>	<u>\$ 8.46</u>				
Sales increase over prior year	7.4%	8.6%	6.7%	4.6%				
Operating profit increase	11.4%	10.6%	8.7%	6.9%				
Net income increase	11.1%	12.7%	9.3%	7.4%				

Quarterly Statistics

	First	Second	Third	Fourth	Year
Total Company sales (in thousands)					
2017	2,467,845	2,289,219	2,619,007		
2016	2,386,043	2,257,192	2,593,672	3,398,769	10,635,676
2015	2,260,264	2,143,651	2,493,021	3,290,404	10,187,340
2014	2,093,578	1,990,494	2,341,545	3,049,696	9,475,313
2013	1,991,040	1,855,198	2,205,878	3,095,414	9,147,530
2012	1,924,341	1,804,069	2,111,866	2,763,585	8,603,863
Total Company sales increase over prior year					
2017	3.4%	1.4%	1.0%		
2016	5.6%	5.3%	4.0%	3.3%	4.4%
2015	8.0%	7.7%	6.5%	7.9%	7.5%
2014	5.1%	7.3%	6.2%	-1.5%	3.6%
2013	3.5%	2.8%	4.5%	12.0%	6.3%
2012	7.4%	8.6%	6.7%	4.6%	6.6%
Domestic comparable store sales - Rolling 13 Periods					
2017	1.6%	0.0%	-0.8%		
2016	3.5%	3.6%	2.0%	1.0%	2.4%
2015	4.5%	3.6%	2.3%	4.5%	3.8%
2014	0.9%	4.3%	4.0%	2.1%	2.8%
2013	0.3%	(1.7%)	0.0%	1.0%	0.0%
2012	4.6%	5.9%	3.9%	2.1%	3.9%
Net income (in thousands)					
2017	278,125	237,145	331,700		
2016	258,112	228,613	327,515	426,768	1,241,007
2015	238,310	211,723	309,071	401,137	1,160,241
2014	218,087	192,830	285,157	373,671	1,069,744
2013	203,452	176,247	265,583	371,199	1,016,480
2012	191,125	166,930	248,586	323,733	930,373
Net earnings percent to sales					
2017	11.3%	10.4%	12.7%		
2016	10.8%	10.1%	12.6%	12.6%	11.7%
2015	10.5%	9.9%	12.4%	12.2%	11.4%
2014	10.4%	9.7%	12.2%	12.3%	11.3%
2013	10.2%	9.5%	12.0%	12.0%	11.1%
2012	9.9%	9.3%	11.8%	11.7%	10.8%
Diluted earnings per share					
2017	9.36	8.08	11.44		
2016	8.29	7.43	10.77	14.30	40.70
2015	7.27	6.51	9.57	12.75	36.03
2014	6.29	5.63	8.46	11.28	31.57
2013	5.41	4.78	7.27	10.42	27.79
2012	4.68	4.15	6.28	8.46	23.48
Gross margin					
2017	52.7%	52.7%	52.6%		
2016	52.5%	52.7%	52.8%	52.8%	52.7%
2015	52.1%	52.2%	52.3%	52.5%	52.3%
2014	51.9%	52.1%	52.0%	52.3%	52.1%
2013	51.8%	51.9%	51.8%	51.8%	51.8%
2012	51.1%	51.3%	51.6%	51.8%	51.5%
Operating expenses percent to sales					
2017	34.1%	35.9%	32.4%		
2016	34.2%	35.8%	32.2%	32.1%	33.4%
2015	34.0%	35.4%	31.6%	32.2%	33.1%
2014	33.5%	35.2%	31.5%	31.6%	32.8%
2013	33.6%	34.7%	31.1%	31.3%	32.4%
2012	33.4%	34.7%	31.4%	31.6%	32.6%
Operating profit percent to sales					
2017	18.6%	16.8%	20.2%		
2016	18.4%	17.0%	20.7%	20.7%	19.4%
2015	18.1%	16.9%	20.6%	20.3%	19.2%
2014	18.3%	16.9%	20.5%	20.7%	19.3%
2013	18.2%	17.1%	20.7%	20.6%	19.4%
2012	17.7%	16.7%	20.2%	20.3%	18.9%

Quarterly Statistics

	First	Second	Third	Fourth	Year
Net change in total auto parts locations					
2017	21	37	43		
2016	26	41	41	97	205
2015	43	42	36	97	218
2014	9	32	37	112	190
2013	23	41	39	92	195
2012	19	35	43	96	193
Total AutoZone domestic store count					
2017	5,313	5,346	5,381		
2016	5,163	5,193	5,226	5,297	5,297
2015	5,006	5,042	5,069	5,141	5,141
2014	4,843	4,871	4,901	4,984	4,984
2013	4,703	4,735	4,767	4,836	4,836
2012	4,551	4,580	4,613	4,685	4,685
Total AutoZone Mexico store count					
2017	488	491	499		
2016	442	451	458	483	483
2015	406	411	418	441	441
2014	363	367	374	402	402
2013	325	334	341	362	362
2012	281	287	297	321	321
Total AutoZone Brazil store count					
2017	8	9	9		
2016	8	8	8	8	8
2015	5	5	7	7	7
2014	4	4	4	5	5
2013	1	1	1	3	3
Total IMC Branches					
2017	26	26	26		
2016	22	24	25	26	26
2015	17	18	18	20	20
Total AutoZone domestic store square footage (in thousands)					
2017	34,684	34,906	35,150		
2016	33,666	33,874	34,094	34,575	34,575
2015	32,593	32,841	33,025	33,515	33,515
2014	31,458	31,655	31,863	32,443	32,443
2013	30,480	30,713	30,934	31,411	31,411
2012	29,424	29,636	29,854	30,358	30,358
Total Mexico and Brazil AutoZone stores square footage (in thousands)					
2017	3,661	3,691	3,750		
2016	3,315	3,381	3,434	3,623	3,623
2015	3,012	3,050	3,132	3,300	3,300
2014	2,679	2,710	2,764	2,981	2,981
2013	2,386	2,442	2,496	2,665	2,665
2012	2,050	2,091	2,166	2,348	2,348
Average square footage per AutoZone store					
2017	6,601	6,602	6,606		
2016	6,588	6,591	6,593	6,600	6,600
2015	6,573	6,576	6,581	6,587	6,587
2014	6,552	6,556	6,559	6,571	6,571
2013	6,535	6,539	6,543	6,552	6,552
2012	6,514	6,519	6,521	6,533	6,533
Average net sales per AutoZone store (in thousands)					
2017	405	372	424		
2016	405	379	434	562	1,773
2015	399	372	432	564	1,761
2014	394	366	429	551	1,724
2013	388	356	418	579	1,736
2012	391	364	423	546	1,716
Net sales per average square foot (in thousands)					
2017	61	56	64		
2016	61	58	66	85	269
2015	61	57	66	86	268
2014	60	56	65	84	263
2013	59	54	64	88	265
2012	60	56	65	84	263
AutoZone commercial store count					
2017	4,425	4,437	4,493		
2016	4,196	4,228	4,274	4,390	4,390
2015	3,906	3,935	4,007	4,141	4,141
2014	3,546	3,595	3,732	3,845	3,845
2013	3,090	3,146	3,248	3,421	3,421
2012	2,733	2,825	2,946	3,053	3,053

Historical Trend - Store Growth**AutoZone Stores by Location**

	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	Net Additions <u>2017</u>	Total <u>2017</u>
Alabama	100	103	104	106	108	1	109
Arkansas	60	61	62	62	62	2	64
Alaska	1	6	7	8	8	-	8
Arizona	121	124	128	129	133	2	135
California	502	521	539	555	570	5	575
Colorado	68	72	72	77	81	5	86
Connecticut	38	40	42	45	46	1	47
Washington, DC	6	5	5	5	5	-	5
Delaware	13	13	13	14	15	-	15
Florida	244	255	262	280	295	13	308
Georgia	181	184	187	193	194	3	197
Hawaii	-	-	-	-	3	-	3
Iowa	23	24	26	27	27	1	28
Idaho	22	23	25	26	27	-	27
Illinois	223	228	229	233	235	1	236
Indiana	146	148	151	152	153	-	153
Kansas	38	41	43	46	47	3	50
Kentucky	87	87	90	90	95	-	95
Louisiana	113	115	117	121	121	2	123
Massachusetts	76	77	77	78	80	-	80
Maryland	48	51	56	59	66	3	69
Maine	6	7	8	11	12	1	13
Michigan	161	166	175	180	185	-	185
Minnesota	35	39	43	50	52	1	53
Missouri	104	105	109	111	111	-	111
Mississippi	85	87	87	88	89	4	93
Montana	9	10	12	13	13	-	13
North Carolina	186	192	196	199	210	6	216
North Dakota	1	1	1	3	3	-	3
Nebraska	14	15	18	18	19	1	20
New Hampshire	20	21	22	22	22	1	23
New Jersey	74	74	75	80	88	5	93
New Mexico	62	62	62	62	62	-	62
Nevada	58	61	61	61	63	-	63
New York	140	149	159	170	179	6	185
Ohio	236	241	244	249	256	2	258
Oklahoma	67	67	68	71	74	-	74
Oregon	36	38	40	42	42	1	43
Pennsylvania	129	142	151	159	169	2	171
Puerto Rico	29	34	37	39	40	2	42
Rhode Island	15	15	15	16	17	-	17
South Carolina	82	84	86	86	86	1	87
South Dakota	3	5	6	6	6	1	7
Tennessee	157	158	160	160	163	1	164
Texas	551	557	566	573	585	3	588
Utah	43	45	48	50	56	1	57
Virginia	103	107	111	115	118	2	120
Vermont	2	2	2	2	2	-	2
Washington	73	75	80	85	87	1	88
Wisconsin	57	58	61	64	66	-	66
West Virginia	31	35	39	42	43	-	43
Wyoming	6	6	7	8	8	-	8
AutoZone Domestic Stores Total	4,685	4,836	4,984	5,141	5,297	84	5,381
Mexico	321	362	402	441	483	16	499
Brazil	-	3	5	7	8	1	9
IMC Branches	-	-	-	20	26	0	26
Total Company Locations	5,006	5,201	5,391	5,609	5,814	101	5,915

Store Development

Stores Opened, Replaced, and Closed

	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
Beginning Locations	5,609	5,391	5,201	5,006	4,813
Acquired Locations	-	17	-	-	-
New Locations	205	202	190	197	193
Closed Locations	-	1	-	2	-
Net New Locations	205	201	190	195	193
Relocated Locations	6	5	8	11	10
Ending Locations	<u>5,814</u>	<u>5,609</u>	<u>5,391</u>	<u>5,201</u>	<u>5,006</u>

AutoZone Stores Owned vs. Leased

	<u>2016</u>	
	<u>AZ Stores</u>	<u>%</u>
Leased stores	2,989	52%
Owned stores	<u>2,799</u>	<u>48%</u>
	<u>5,788</u>	<u>100%</u>