AutoZone by the Numbers

America's Number One Vehicle Solutions Provider

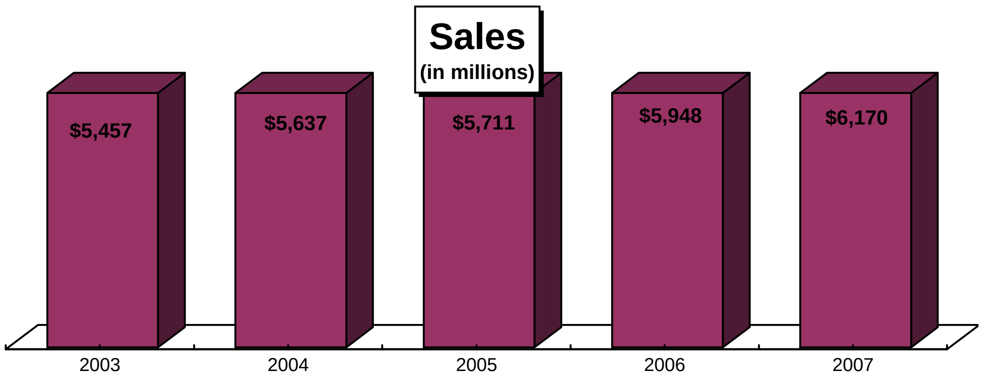
As of February 9, 2008, AutoZone operates 4,128 auto parts stores, including 128 in Mexico. Each of our stores carries an extensive product line for cars, sport utility vehicles, vans and light trucks, including new and remanufactured automotive parts, maintenance items, accessories and non-automotive products. In many of our domestic stores we also have a commercial sales program that provides commercial credit and prompt delivery of parts and other products to local, regional, and national repair garages, dealers and service stations. We also sell ALLDATA brand automotive diagnostic and repair software. On the web at www.autozone.com, we sell diagnostic and repair information, auto and light truck parts, and accessories. We do not derive revenue from automotive repair or installation.

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. AutoZones'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.

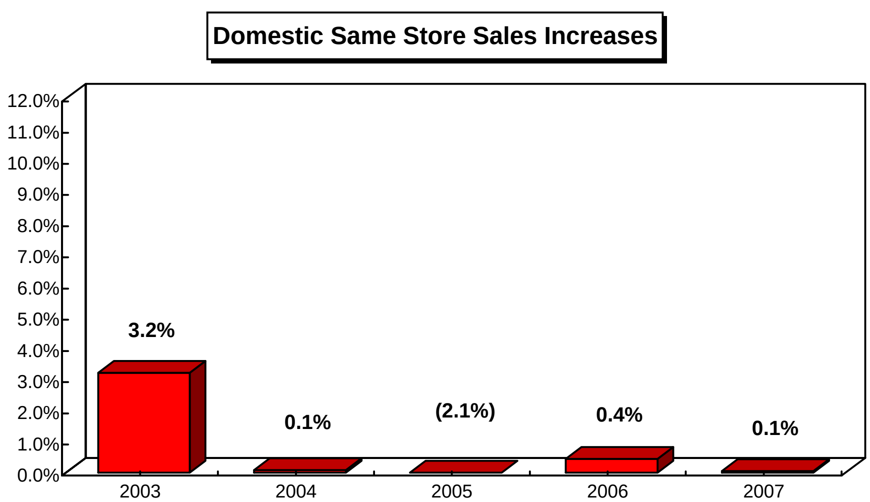
The Company was founded in 1979 and has been publicly held since 1991. AutoZone stock trades on the New York Stock Exchange under the ticker symbol "AZO" and is included in the Standard & Poor's 500 index. AutoZone is also recognized on the list of Fortune 500 companies.

Historical Trends

Sales grew at a compound rate of 3% over the past five years.



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



Auto Parts Store Development

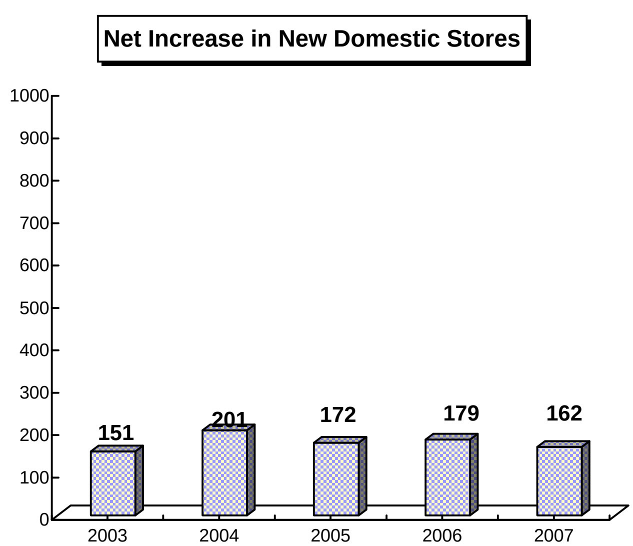
In FY07, we opened 163 new AutoZone stores in the U.S., replaced 18, and closed 1. In Mexico, we opened 23 new stores. At the end of FY07 AutoZone had 3,933 stores in 48 states in the U.S. plus the District of Columbia and Puerto Rico and 123 stores in Mexico.

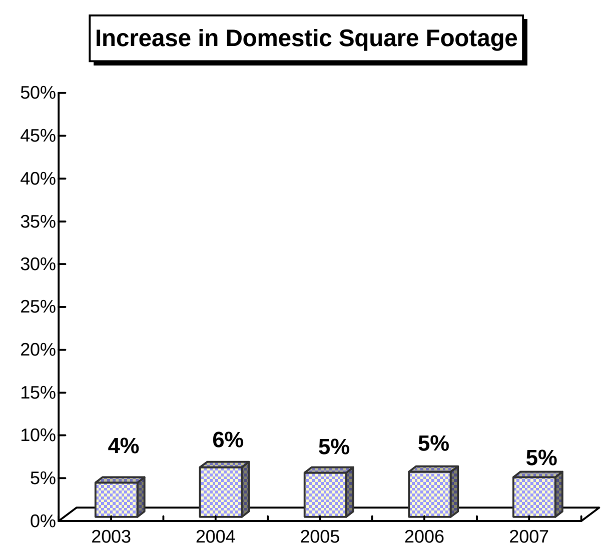
In FY06, we opened 185 new AutoZone stores in the U.S., replaced 18 and closed 2. In Mexico, we opened 19 new stores. At the end of FY06 AutoZone had 3,771 stores in 48 states in the U.S. plus the District of Columbia and Puerto Rico and 100 stores in Mexico. At the end of the fiscal year 4 stores remain closed from hurricane damage.

In FY05, we opened 175 new AutoZone stores in the U.S., replaced 7 and closed 3. In Mexico, we opened 18 new stores. At the end of FY05 AutoZone had 3,592 stores in 48 states in the U.S. plus the District of Columbia and Puerto Rico and 81 stores in Mexico.

In FY04, we opened 202 new AutoZone stores in the U.S., replaced 4 and closed 1. In Mexico, we opened 14 new stores. At the end of FY04 AutoZone had 3,420 stores in 48 states in the U.S. plus the District of Columbia and 63 stores in Mexico.

In FY03, we opened 160 new AutoZone stores in the U.S., replaced 6 and closed 9. In Mexico, we opened 10 new stores. At the end of FY03 AutoZone had 3,219 stores in the U.S. and 49 stores in Mexico.

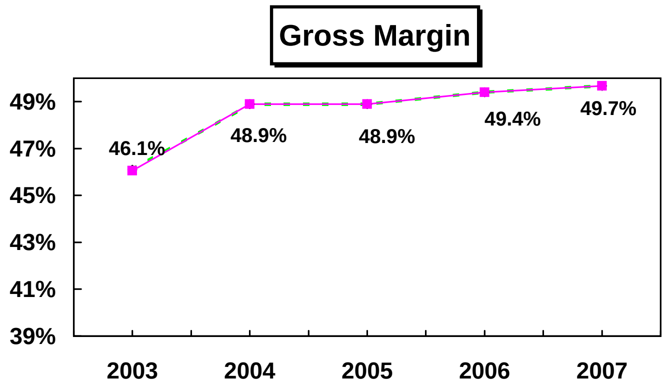




Gross margin

Gross margin .....

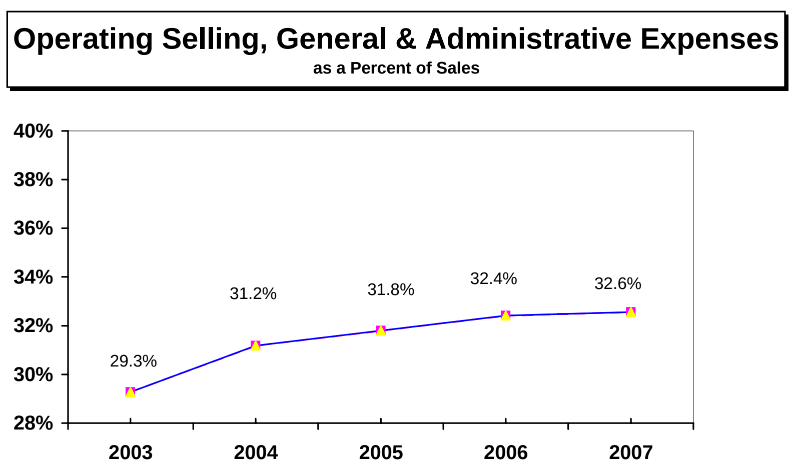
In FY07 gross margin as a percent of sales was 49.7%. The improvement in gross profit margin was primarily attributable to ongoing category management initiatives, partially offset by increases in certain commodity costs.



Operating expenses

Operating expenses .....

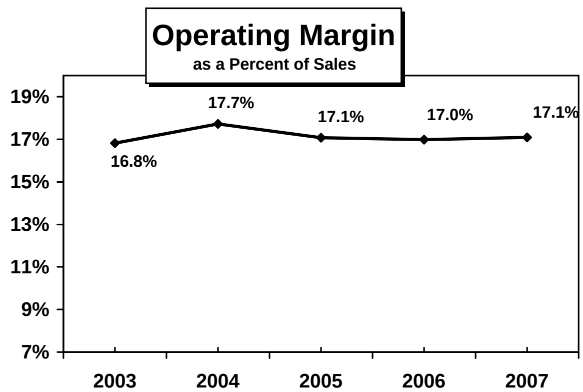
In FY07, net operating expenses were 32.6% of sales, resulting in an annual operating margin of 17.1%.



Operating Margins

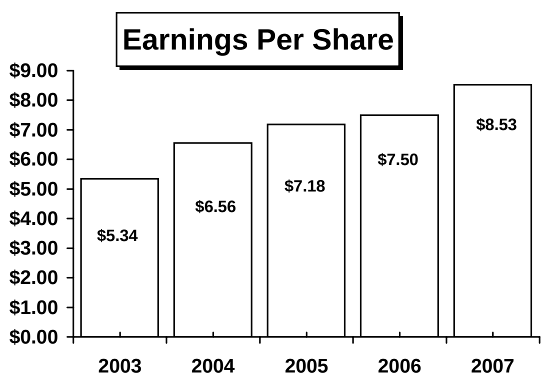
Operating margins ….

Operating margins were 17.1% in FY07. Fourth quarter operating margin was 18.9%.

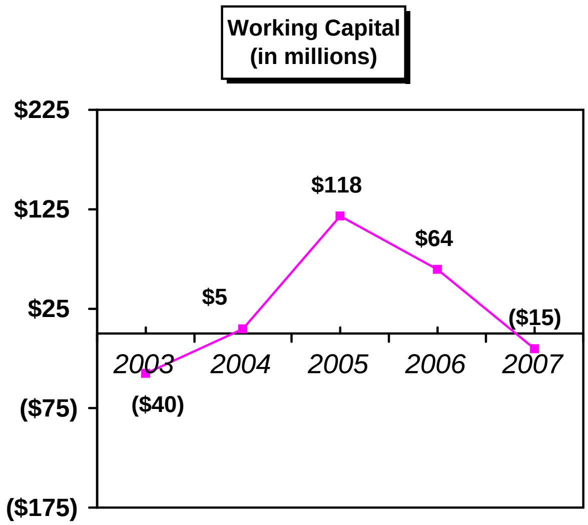


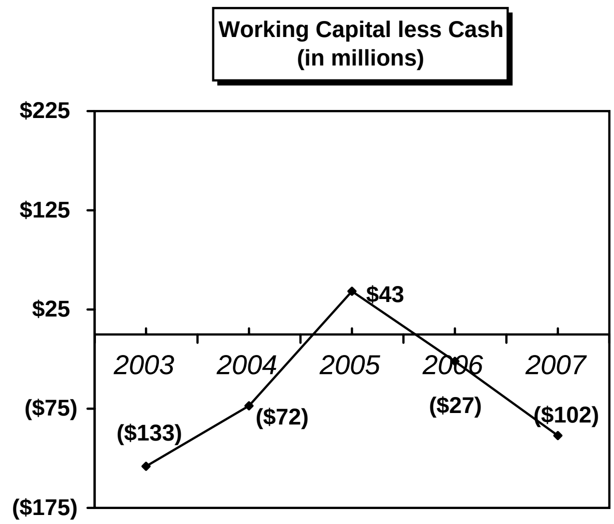
Diluted Earnings Per Share

Diluted earnings per share increased 14% in FY07 to $8.53 on 69.8 million shares. Diluted earnings per share in FY06 were up 4% to $7.50 on 75.9 million shares.



Historical Trends - Balance Sheet Analysis



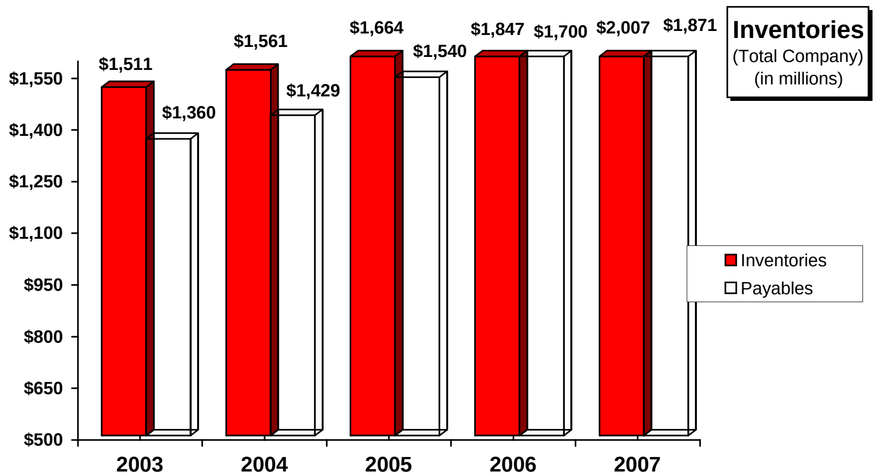


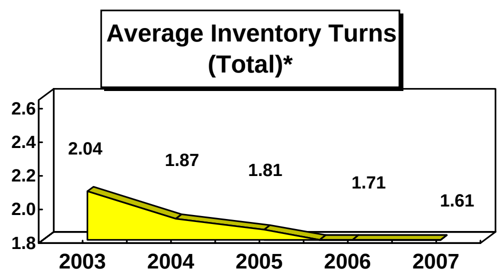
Working Capital Statistics (*in thousands*)

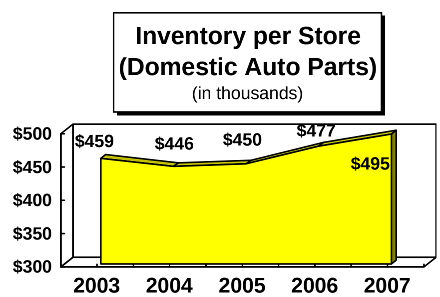
Fiscal Year	Working Capital	Working Capital less Cash & CE	Working Capital less Cash & CE/ Sales	Inventory	Average Inventory Turns	Average Inventory Days	Accounts Payable	Accounts Payable/ Inventory	Net Average Inventory Turns
2007	($15,439)	($102,093)	(1.7)%	$2,007	1.61	226	$1,871	93%	21.89
2006	$64,359	($27,199)	(0.5)%	$1,847	1.71	212	$1,700	92%	22.21
2005	$118,300	$43,490	0.8%	$1,664	1.81	201	$1,540	93%	22.76
2004	$4,706	($72,146)	(1.3)%	$1,561	1.87	194	$1,429	92%	20.34
2003	($40,050)	($133,152)	(2.4)%	$1,511	2.04	179	$1,360	90%	16.40

Inventories

FY07, inventories increased $161 million to $2,007 million. Inventory net of payables decreased $10 million to $137 million.

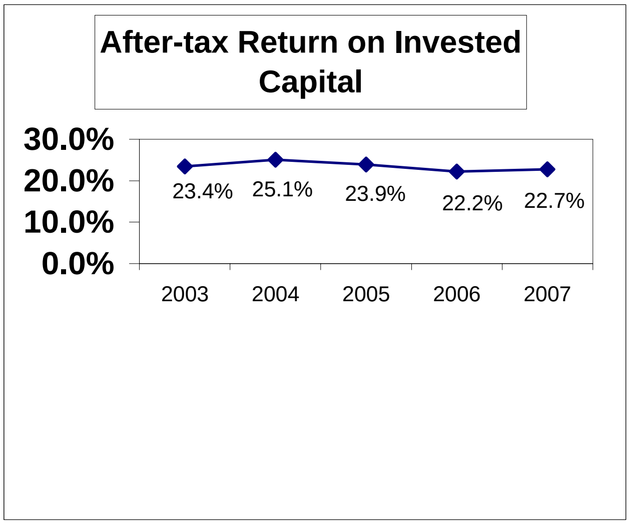


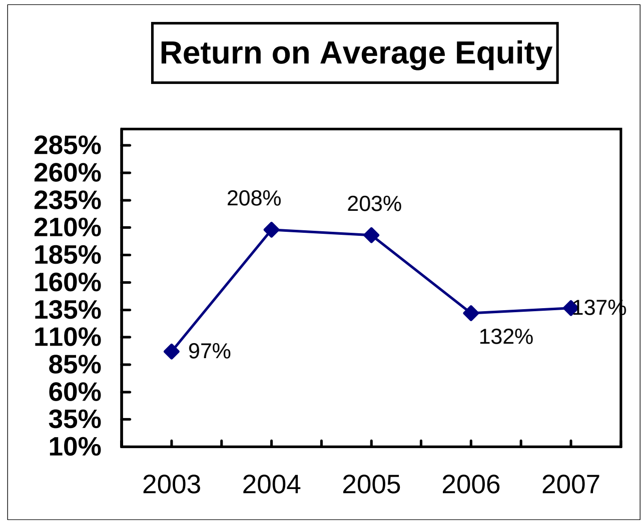




* Inventory turns include $85.4MM in cost of sales related to Pay on Scan merchandise for F07 and $198.1MM in F06. Pay on Scan inventory not recorded on the balance sheet was $22.4MM in F07 and $92.1MM in F06

Historical Trends - Returns





After-Tax Return on Invested Capital
(in thousands)

	Fiscal Year Ended August				
	2007	**2006**	**2005**	**2004**	**2003**
Net income	$ 595,672	$ 569,275	$ 571,019	$ 566,202	$ 517,604
Adjustments :					
After-tax interest	75,793	68,089	65,533	58,003	52,686
After-tax rent	97,050	90,808	96,367	73,086	68,764
After-tax return	$ 768,515	$ 728,172	$ 732,919	$ 697,291	$ 639,054
Average debt	$ 1,955,652	$ 1,909,011	$ 1,969,639	$ 1,787,307	$ 1,484,987
Average equity	478,853	510,657	316,639	292,802	580,176
Adjusted rent x 6 *(1)*	915,138	863,328	774,706	701,621	663,990
Average capital lease obligations *(2)*	30,538	-	-	-	-
Pre-tax invested capital	$ 3,380,181	$ 3,282,996	$ 3,060,984	$ 2,781,730	$ 2,729,153
ROIC	22.7%	22.2%	23.9%	25.1%	23.4%

(1) This calculation excludes the impact from cumulative lease accounting adjustments recorded in the second quarter of fiscal 2005.

(2) Average of the capital lease obligations relating to vehicle capital leases entered into at the beginning of fiscal 2007 is computed as the average over the trailing 13 periods. Rent expense associated with the vehicles prior to the conversion to capital leases is included in the rent for purposes of calculating return on invested capital.

Adjusted Debt to EBITDAR Comparisons

(in thousands)

Adjusted Debt / EBITDAR (Trailing 4 Qtrs)	Q2, F2008 February 9, 2008	Q1, F2008 November 17, 2007	Q4, F2007 August 25, 2007	Q3, F2007 May 5, 2007
Net income	$ 607,988	$ 604,299	$ 595,672	$ 591,949
Add: Interest	121,855	120,085	119,116	115,921
Taxes	347,765	345,261	340,478	342,145
EBIT	1,077,608	1,069,645	1,055,266	1,050,015
Add: Share-based expense	18,130	18,342	18,462	18,220
Depreciation/Amortization	166,309	163,549	159,411	153,470
Rent Expense	160,626	155,352	152,523	144,202
EBITDAR	1,422,673	1,406,888	1,385,662	1,365,907
Debt	2,095,000	2,161,070	1,935,618	1,938,942
Capital lease obligations	55,742	55,985	55,088	28,576
Add : Adjusted rent x 6*	963,756	932,112	915,138	848,412
Adjusted Debt	3,114,498	3,149,167	2,905,844	2,815,930
Adjusted Debt to EBITDAR	2.2	2.2	2.1	2.1

Adjusted Debt / EBITDAR (Trailing 4 Qtrs)	Q2, F2007 February 10, 2007	Q1, F2007 November 18, 2006	Q4, F2006 August 26, 2006	Q3, F2006 May 6, 2006
Net income	$ 584,784	$ 578,790	$ 569,275	$ 562,438
Add: Interest	113,728	111,243	107,889	105,778
Taxes	339,694	337,595	332,761	319,761
EBIT	1,038,206	1,027,628	1,009,925	987,977
Add: Share-based expense	18,146	17,933	17,370	12,145
Depreciation/Amortization	148,815	144,203	139,465	133,528
Rent Expense	144,477	144,238	143,888	136,630
EBITDAR	1,349,644	1,334,002	1,310,648	1,270,280
Debt	1,854,304	1,858,921	1,857,157	1,825,125
Capital lease obligations	25,748	26,053	-	-
Add : Adjusted rent x 6*	837,466	823,425	863,328	819,780
Adjusted Debt	2,717,518	2,708,399	2,720,485	2,644,905
Adjusted Debt to EBITDAR	2.0	2.0		2.1

* Adjusted rent is defined as GAAP rent expense less the impact from the cumulative lease accounting adjustment recorded in the second quarter of fiscal year 2005 and beginning in the first quarter of fiscal year 2007, excludes the rent expense associated with operating leases converted to capital leases.

Historical Income Statements

(in thousands, except per share data)

(GAAP Results)	Results of Operations 2007	Results of Operations 2006 (1)	Results of Operations 2005 (2)	Results of Operations 2004 (3)	Results of Operations 2003 (4)
Net sales	$ 6,169,804	$ 5,948,355	$ 5,710,882	$ 5,637,025	$ 5,457,123
Cost of sales, including warehouse and delivery expenses	3,105,554	3,009,835	2,918,334	2,880,446	2,942,114
Gross profit	3,064,250	2,938,520	2,792,548	2,756,579	2,515,009
Operating, selling, general, and administrative expenses	2,008,984	1,928,595	1,816,884	1,757,873	1,597,212
Operating profit	1,055,266	1,009,925	975,664	998,706	917,797
Interest expense, net	(119,116)	(107,889)	(102,443)	(92,804)	(84,790)
Income before income taxes	936,150	902,036	873,221	905,902	833,007
Income taxes	340,478	332,761	302,202	339,700	315,403
Net income	$ 595,672	$ 569,275	$ 571,019	$ 566,202	$ 517,604
Diluted earnings per share	$ 8.53	$ 7.50	$ 7.18	$ 6.56	$ 5.34
Diluted weighted average shares outstanding	69,844	75,859	79,508	86,350	96,963

(Adjustments)	Results of Operations 2007	Results of Operations 2006 (1)	Results of Operations 2005 (2)	Results of Operations 2004 (3)	Results of Operations 2003 (4)(5)
Net sales	$ -	$ -	$ -	$ -	$ -
Cost of sales, including warehouse and delivery expenses	-	-	-	42,094	8,695
Gross profit	-	-	-	(42,094)	(8,695)
Operating, selling, general, and administrative expenses	-	(17,370)	(40,321)	-	9,300
Operating profit	-	17,370	40,321	(42,094)	(17,995)
Interest expense, net	-	-	-	-	-
Income before income taxes	-	17,370	40,321	(42,094)	(17,995)
Income taxes	-	6,408	36,248	(15,785)	(6,813)
Net income	$ -	$ 10,962	$ 4,073	$ (26,309)	$ (11,182)
Diluted earnings per share	#DIV/0!	$ 0.14	$ 0.05	$ (0.30)	$ (0.12)
Diluted weighted average shares outstanding	-	75,859	79,508	86,350	96,963

(Adjusted)	Results of Operations 2007	Results of Operations 2006 (1)	Results of Operations 2005 (2)	Results of Operations 2004 (3)	Results of Operations 2003 (4)(5)
Net sales	$ 6,169,804	$ 5,948,355	$ 5,710,882	$ 5,637,025	$ 5,457,123
Cost of sales, including warehouse and delivery expenses	3,105,554	3,009,835	2,918,334	2,922,540	2,950,809
Gross profit	3,064,250	2,938,520	2,792,548	2,714,485	2,506,314
Operating, selling, general, and administrative expenses	2,008,984	1,911,225	1,776,563	1,757,873	1,606,512
Operating profit	1,055,266	1,027,295	1,015,985	956,612	899,802
Interest income (expense)	(119,116)	(107,889)	(102,443)	(92,804)	(84,790)
Income before income taxes	936,150	919,406	913,542	863,808	815,012
Income taxes	340,478	339,169	338,450	323,915	308,590
Net income	$ 595,672	$ 580,237	$ 575,092	$ 539,893	$ 506,422
Diluted earnings per share	$ 8.53	$ 7.65	$ 7.23	$ 6.25	$ 5.22
Diluted weighted average shares outstanding	69,844	75,859	79,508	86,350	96,963

Income Statement (percent to sales)

(Adjusted)	Results of Operations 2007 (1)	Results of Operations 2006 (2)	Results of Operations 2005 (3)	Results of Operations 2004 (4)	Results of Operations 2003 (5) (6)
Net sales	100.0%	100.0%	100.0%	100.0%	100.0%
Cost of sales, including warehouse and delivery expenses	50.3%	50.6%	51.1%	51.8%	54.1%
Gross margin	49.7%	49.4%	48.9%	48.2%	45.9%
Operating, selling, general, and administrative expenses	32.6%	32.1%	31.1%	31.2%	29.4%
Operating profit	17.1%	17.3%	17.8%	17.0%	16.5%
Interest expense, net	(1.9%)	(1.8%)	(1.8%)	(1.6%)	(1.6%)
Income before income taxes	15.2%	15.5%	16.0%	15.3%	14.9%
Income taxes	5.5%	5.7%	5.9%	5.7%	5.7%
Net income	9.7%	9.8%	10.1%	9.6%	9.3%

(1) Fiscal 2006 operating expense includes $17.4 million in share based option expense relation to the adoption of SFAS No. 123R.

(2) Fiscal 2005 operating results include a $40.3 million pre-tax (or $25.4 million net of tax) non-cash charge related to lease accounting which includes the impact on prior years and reflects additional amortization of leasehold improvements and additional rent expense, and a $21.3 million income tax benefit from the planned one-time repatriation from our Mexican operations and other discrete tax benefits.

(3) Fiscal 2004 operating results include $42.1 million in pre-tax gains from warranty negotiations with certain vendors.

(4) Fiscal 2003 operating results include $8.7 million in pre-tax gains from warranty negotiations, a $4.7 million pre-tax gain associated with the settlement of certain liabilities and the repayment of a note associated with the sale of the TruckPro business in December 2001, and a $4.6 million pre-tax gain as a result of the disposition of properties associated with the 2001 restructuring and impairment charges.

(5) During Fiscal 2003 the Company adopted EITF 02-16 which reflects vendor funding as a reduction to cost of sales. Prior to adoption, vendor funding was reflected as a reduction to operating, selling, general and adminstrative expenses. The impact from the adoption has not been reflected as an adjustment.

Historical Balance Sheets

(in thousands)

Assets	**2007**	**2006**	**2005**	**2004**	**2003**
Current Assets:					
Cash and cash equivalents	$ 86,654	$ 91,558	$ 74,810	$ 76,852	$ 93,102
Accounts receivable	59,876	80,363	118,263	68,372	43,746
Merchandise inventories	2,007,430	1,846,650	1,663,860	1,561,479	1,511,316
Other current assets	116,495	100,356	72,526	49,054	19,194
Deferred income taxes	-	-	-	-	3,996
Total current assets	2,270,455	2,118,927	1,929,459	1,755,757	1,671,354
Property and equipment:					
Land	625,992	588,444	559,231	538,920	525,473
Building and improvements	1,720,172	1,566,002	1,450,814	1,370,079	1,325,759
Equipment	780,199	729,426	662,495	574,882	551,465
Leasehold improvements	183,601	165,577	150,846	137,562	125,592
Construction in progress	85,581	134,359	155,251	87,694	44,871
	3,395,545	3,183,808	2,978,637	2,709,137	2,573,160
Less: Accumulated depreciation and amortization	1,217,703	1,132,500	1,041,022	919,048	857,407
	2,177,842	2,051,308	1,937,615	1,790,089	1,715,753
Goodwill, net of accumulated amortization	302,645	302,645	302,699	301,015	294,348
Deferred income taxes	21,331	20,643	32,917	-	25,543
Other long-term assets	32,436	32,783	42,567	65,704	59,828
	356,412	356,071	378,183	366,719	379,719
	$ 4,804,709	$ 4,526,306	$ 4,245,257	$ 3,912,565	$ 3,766,826
Liabilities and Stockholders' Equity					
Current Liabilities:					
Accounts payable	$ 1,870,668	$ 1,699,667	$ 1,539,776	$ 1,429,128	$ 1,360,482
Accrued expenses and other	307,633	280,419	255,672	243,816	310,944
Income taxes payable	25,442	24,378	4,753	72,096	39,978
Deferred income taxes	82,152	50,104	10,958	6,011	-
Total current liabilities	2,285,895	2,054,568	1,811,159	1,751,051	1,711,404
Long-term debt	1,935,618	1,857,157	1,861,850	1,869,250	1,546,845
Other liabilities	179,996	145,053	181,241	115,143	134,819
Deferred income taxes	-	-	-	5,728	-
Stockholders' equity	403,200	469,528	391,007	171,393	373,758
	$ 4,804,709	$ 4,526,306	$ 4,245,257	$ 3,912,565	$ 3,766,826

Historical Cash Flow Statements

(in thousands)

	2007	2006	2005	2004	2003
Cash flows from operating activities:					
Net income	$ 595,672	$ 569,275	$ 571,019	$ 566,202	$ 517,604
Adjustments to reconcile net income to net cash provided by operating activities:					
Depreciation and amortization of property and equipment	159,411	139,465	135,597	106,891	109,748
Deferred rent liability adjustment	-	-	21,527	-	-
Amortization of debt origination fees	1,719	1,559	2,343	4,230	7,334
Income tax benefit realized from exercise of options	(16,523)	(10,608)	31,828	24,339	37,402
Deferred income taxes	24,844	36,306	(16,628)	44,498	65,701
Income from warranty negotiations	-	-	(1,736)	(42,094)	(8,695)
Share based compensation	18,462	17,370	-	-	-
Changes in operating assets and liabilities:					
Accounts receivable	20,487	37,900	(42,485)	(26,101)	(27,468)
Merchandise inventories	(160,780)	(182,790)	(124,566)	(119,539)	(135,732)
Accounts payable and accrued expenses	186,228	184,986	109,341	43,612	164,201
Income taxes payable	17,587	28,676	(67,343)	32,118	(3,460)
Other, net	(1,913)	608	29,186	4,223	(5,828)
Net cash provided by operating activities	845,194	822,747	648,083	638,379	720,807
Cash flows from investing activities:					
Capital expenditures	(224,474)	(263,580)	(283,478)	(184,870)	(182,242)
Purchase of marketable securities	(94,615)	(159,957)	-	-	-
Proceeds from sale of investments	86,921	145,369	-	-	-
Acquisitions	-	-	(3,090)	(11,441)	-
Disposal of capital assets	3,453	9,845	3,797	2,590	14,443
Net cash used in investing activities	(228,715)	(268,323)	(282,771)	(193,721)	(167,799)
Cash flows from financing activities:					
Net (repayments of) proceeds from commercial paper	84,300	(51,993)	(304,700)	254,400	44,800
Proceeds from issuance of debt	-	200,000	300,000	500,000	500,000
Repayment of Senior Notes	-	(150,000)	-	(431,995)	(215,000)
Net proceeds from sale of common stock	58,952	38,253	64,547	33,552	45,303
Purchase of treasury stock	(761,887)	(578,066)	(426,852)	(848,102)	(891,095)
Settlement of interest rate hedge instruments	-	-	-	32,166	(28,524)
Income tax benefit from exercise of stock options	16,523	10,608	-	-	-
Payment of capital lease obligations	(11,360)	-	-	-	-
Other	(7,911)	(6,478)	(349)	(929)	14,304
Net cash used in financing activities	(621,383)	(537,676)	(367,354)	(460,908)	(530,212)
Net increase (decrease) in cash and cash equivalents	(4,904)	16,748	(2,042)	(16,250)	22,796
Cash and cash equivalents at beginning of year	91,558	74,810	76,852	93,102	70,306
Cash and cash equivalents at end of year	86,654	91,558	74,810	76,852	$ 93,102
Supplemental cash flow information					
Interest paid, net of interest cost capitalized	$ 116,580	$ 104,929	$ 98,937	$ 77,871	$ 77,533
Income taxes paid	$ 299,566	$ 267,913	$ 339,245	$ 237,010	$ 215,760
Assets acquired through capital lease	$ 61,610	$ -	$ -	$ -	$ -

Quarterly Summary (1) - 2008, 2007, 2006

Income Statement (in thousands, except per share data) / ***Income Statement (percent to sales)***

	First	Second	Third	Fourth	First	Second	Third	Fourth
Fiscal 2008								
Net sales	$1,455,655	$1,339,244			100.0%	100.0%	100.0%	100.0%
Cost of sales, including warehouse and delivery expenses	729,207	671,449			50.1%	50.1%	#DIV/0!	#DIV/0!
Gross profit	726,448	667,795			49.9%	49.9%	#DIV/0!	#DIV/0!
Operating, selling, general, and administrative expenses	489,073	470,910			33.6%	35.2%	#DIV/0!	#DIV/0!
Operating profit	237,375	196,885			16.3%	14.7%	#DIV/0!	#DIV/0!
Interest expense, net	(28,062)	(28,588)			(1.9%)	(2.1%)	#DIV/0!	#DIV/0!
Income before income taxes	209,313	168,297			14.4%	12.6%	#DIV/0!	#DIV/0!
Income taxes	76,797	61,593			5.3%	4.6%	#DIV/0!	#DIV/0!
Net income	$ 132,516	$ 106,704			9.1%	8.0%	#DIV/0!	#DIV/0!
Diluted weighted average shares outstanding	65,444	63,740						
Diluted earnings per share	$ 2.02	$ 1.67						
Sales increase over prior year	4.5%	3.0%						
Operating profit increase (decrease)	6.4%	4.2%						
Net income increase (decrease)	7.0%	3.6%						

	First	Second	Third	Fourth	First	Second	Third	Fourth
Fiscal 2007								
Net sales	$1,393,069	$1,300,357	$1,473,671	$2,002,707	100.0%	100.0%	100.0%	100.0%
Cost of sales, including warehouse and delivery expenses	707,774	661,145	738,272	998,363	50.8%	50.8%	50.1%	49.9%
Gross profit	685,295	639,212	735,399	1,004,344	49.2%	49.2%	49.9%	50.1%
Operating, selling, general, and administrative expenses	462,299	450,289	470,422	625,975	33.2%	34.6%	31.9%	31.3%
Operating profit	222,996	188,923	264,977	378,369	16.0%	14.5%	18.0%	18.9%
Interest expense, net	(27,093)	(26,818)	(27,115)	(38,090)	(1.9%)	(2.1%)	(1.8%)	(1.9%)
Income before income taxes	195,903	162,105	237,862	340,279	14.1%	12.5%	16.1%	17.0%
Income taxes	72,014	59,089	86,271	123,104	5.2%	4.5%	5.9%	6.1%
Net income	$ 123,889	$ 103,016	$ 151,591	$ 217,175	8.9%	7.9%	10.3%	10.8%
Diluted weighted average shares outstanding	71,813	71,227	69,901	67,287				
Diluted earnings per share	$ 1.73	$ 1.45	$ 2.17	$ 3.23				
Sales increase over prior year	4.1%	3.7%	4.0%	3.3%				
Operating profit increase (decrease)	8.6%	5.9%	4.7%	1.4%				
Net income increase (decrease)	8.3%	6.2%	5.0%	1.7%				

	First	Second	Third	Fourth	First	Second	Third	Fourth
Fiscal 2006 *(2)*								
Net sales	$1,338,076	$1,253,815	$1,417,433	$1,939,031	100.0%	100.0%	100.0%	100.0%
Cost of sales, including warehouse and delivery expenses	682,547	637,625	713,392	976,270	51.0%	50.9%	50.3%	50.3%
Gross profit	655,529	616,190	704,041	962,761	49.0%	49.1%	49.7%	49.7%
Operating, selling, general, and administrative expenses	450,236	437,845	450,872	589,643	33.6%	34.9%	31.8%	30.4%
Operating profit	205,293	178,345	253,169	373,118	15.3%	14.2%	17.9%	19.2%
Interest expense, net	(23,739)	(24,333)	(24,921)	(34,896)	(1.8%)	(1.9%)	(1.8%)	(1.8%)
Income before income taxes	181,554	154,012	228,248	338,222	13.6%	12.3%	16.1%	17.4%
Income taxes	67,180	56,990	83,820	124,771	5.0%	4.5%	5.9%	6.4%
Net income	$ 114,374	$ 97,022	$ 144,428	$ 213,451	8.5%	7.7%	10.2%	11.0%
Diluted weighted average shares outstanding	77,152	77,474	76,583	73,133				
Diluted earnings per share	$ 1.48	$ 1.25	$ 1.89	$ 2.92				
Sales increase over prior year	4.0%	4.1%	5.9%	3.0%				
Operating profit increase (decrease)	(5.1)%	19.9%	(2.4)%	6.2%				
Net income increase (decrease)	(6.7)%	3.1%	(2.3)%	3.3%				

(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.

(2)The first quarter of fiscal 2006 includes $3.7MM in share-based compensation expense related to the adoption of SFAS No. 123R. The second quarter of fiscal 2006 includes $4.2MM in share-based compensation expense related to the adoption of SFAS No. 123R. The third quarter of fiscal 2006 includes $4.2MM in share-based compensation expense related to the adoption of SFAS No. 123R. The fourth quarter of fiscal 2006 includes $5.3MM in share-based compensation expense related to the adoption of SFAS No. 123R.

Quarterly Summary - 2005, 2004

(in thousands, except per share data)

Fiscal 2005 *(3)*	First	Second	Third	Fourth	First	Second	Third	Fourth
Net sales	$ 1,286,203	$ 1,204,055	$ 1,338,387	$ 1,882,236	100.0%	100.0%	100.0%	100.0%
Cost of sales, including warehouse and delivery expenses	665,402	621,684	665,283	965,963	51.7%	51.6%	49.7%	51.3%
Gross profit	620,801	582,371	673,104	916,273	48.3%	48.4%	50.3%	48.7%
Operating, selling, general, and administrative expenses	404,488	433,652	413,642	565,103	31.4%	36.0%	30.9%	30.0%
Operating profit	216,313	148,719	259,462	351,170	16.8%	12.4%	19.4%	18.7%
Interest expense, net	(21,790)	(23,645)	(24,223)	(32,785)	(1.7%)	(2.0%)	(1.8%)	(1.7%)
Income before income taxes	194,523	125,074	235,239	318,385	15.1%	10.4%	17.6%	16.9%
Income taxes	72,000	30,981	87,450	111,770	5.6%	2.6%	6.5%	5.9%
Net income	$ 122,523	$ 94,093	$ 147,789	$ 206,615	9.5%	7.8%	11.0%	11.0%
Diluted weighted average shares outstanding	80,748	80,860	79,494	77,574				
Diluted earnings per share	$ 1.52	$ 1.16	$ 1.86	$ 2.66				
Sales increase over prior year	0.3%	3.9%	(1.6)%	2.5%				
Operating profit increase (decrease)	0.6%	(11.8)%	3.2%	(3.5)%				
Net income increase (decrease)	0.6%	2.7%	3.1%	(1.3)%				

Fiscal 2004 *(4)*	First	Second	Third	Fourth	First	Second	Third	Fourth
Net sales	$ 1,282,040	$ 1,159,236	$ 1,360,022	$ 1,835,728	100.0%	100.0%	100.0%	100.0%
Cost of sales, including warehouse and delivery expenses	668,950	594,925	683,835	932,737	52.2%	51.3%	50.3%	50.8%
Gross profit	613,090	564,311	676,187	902,991	47.8%	48.7%	49.7%	49.2%
Operating, selling, general, and administrative expenses	397,985	395,785	424,866	539,236	31.0%	34.1%	31.2%	29.4%
Operating profit	215,105	168,526	251,321	363,755	16.8%	14.5%	18.5%	19.8%
Interest expense, net	(20,260)	(21,922)	(21,910)	(28,713)	(1.6%)	(1.9%)	(1.6%)	(1.6%)
Income before income taxes	194,845	146,604	229,411	335,042	15.2%	12.6%	16.9%	18.3%
Income taxes	73,100	54,950	86,000	125,650	5.7%	4.7%	6.3%	6.8%
Net income	$ 121,745	$ 91,654	$ 143,411	$ 209,392	9.5%	7.9%	10.5%	11.4%
Diluted weighted average shares outstanding	90,422	88,028	85,202	82,887				
Diluted earnings per share	$ 1.35	$ 1.04	$ 1.68	$ 2.53				
Sales increase over prior year	5.2%	3.4%	5.6%	0.3%				
Operating profit increase	14.2%	14.3%	13.3%	1.0%				
Net income increase	16.0%	15.6%	13.8%	0.9%				

(4)The first, third and fourth quarters of fiscal 2004 include $16.0 million, $10.6 million, and $15.5 million, respectively, in pre-tax gains to cost of sales from warranty negotiations with certain vendors.

(5) The third quarter of fiscal 2003 includes a $4.7 million pre-tax gain associated with the settlement of certain liabilities and the repayment of a note associated with the sale of the TruckPro business in December 2001. The third quarter of fiscal 2003 also includes a $2.6 million pre-tax negative impact of the adoption of EITF 02-16 regarding vendor funding that resulted in an increase to operating expenses by $15.6 million and an increase to gross profit by $13.0 million. The fourth quarter of fiscal 2003 includes $8.7 million in pre-tax gains from warranty negotiations with certain vendors and a $4.6 million pre-tax gain as a result of the disposition of properties associated with the fiscal 2001 restructuring and impairment charges. The fourth quarter of fiscal 2003 also includes a $7.4 million pre-tax negative impact of the adoption of EITF 02-16 regarding vendor funding that resulted in an increase to operating expenses by $37.0 million and an increase to gross profit by $29.6 million.

Quarterly Statistics

	First	Second	Third	Fourth	Year
Total Company sales (in thousands)					
2008	1,455,655	1,339,244			
2007	1,393,069	1,300,357	1,473,671	$ 2,002,707	6,169,804
2006	1,338,076	1,253,815	1,417,433	1,939,031	5,948,355
2005	1,286,204	1,204,055	1,338,387	1,882,236	5,710,882
2004	1,282,040	1,159,236	1,360,022	1,835,728	5,637,025
Total Company sales increase over prior year					
2008	4.5%	3.0%			
2007	4.1%	3.7%	4.0%	3.3%	3.7%
2006	4.0%	4.1%	5.9%	3.0%	4.2%
2005	0.3%	3.9%	(1.6%)	2.5%	1.3%
2004	5.2%	3.4%	5.6%	0.3%	3.3%
Increase in domestic comparable store sales - Rolling 13 Periods					
2008	1.3%	(0.3%)			
2007	0.3%	(0.3%)	0.4%	(0.2%)	0.1%
2006	0.8%	0.4%	2.1%	(0.9%)	0.4%
2005	(3.2%)	0.4%	(5.0%)	(0.9%)	(2.1%)
2004	2%	0%	2%	(3%)	0.1%
Net income (in thousands)					
2008	132,516	106,704			
2007	123,889	103,016	151,591	$ 217,175	595,672
2006	114,374	97,022	144,428	213,451	569,275
2005	122,522	94,093	147,789	206,615	571,019
2004	121,745	91,654	143,411	209,392	566,202
Net earnings percent to sales					
2008	9.1%	8.0%			
2007	8.9%	7.9%	10.3%	10.8%	9.7%
2006	8.5%	7.7%	10.2%	11.0%	9.6%
2005	9.5%	7.8%	11.0%	11.0%	10.0%
2004	9.5%	7.9%	10.5%	11.4%	10.0%
Diluted earnings per share					
2008	2.02	1.67			
2007	1.73	1.45	2.17	3.23	8.53
2006	1.48	1.25	1.89	2.92	7.50
2005	1.52	1.16	1.86	2.66	7.18
2004	1.35	1.04	1.68	2.53	6.56
Gross margin					
2008	49.9%	49.9%			
2007	49.2%	49.2%	49.9%	50.1%	49.7%
2006	49.0%	49.1%	49.7%	49.7%	49.4%
2005	48.3%	48.4%	50.3%	48.7%	48.9%
2004	47.8%	48.7%	49.7%	49.2%	48.9%
Operating expenses percent to sales					
2008	33.6%	35.2%			
2007	33.2%	34.6%	31.9%	31.3%	32.6%
2006	33.6%	34.9%	31.8%	30.4%	32.4%
2005	31.4%	36.0%	30.9%	30.0%	31.8%
2004	31.0%	34.1%	31.2%	29.4%	31.2%
Operating profit percent to sales					
2008	16.3%	14.7%			
2007	16.0%	14.5%	18.0%	18.9%	17.1%
2006	15.3%	14.2%	17.9%	19.2%	17.0%
2005	16.8%	7.8%	19.4%	18.7%	17.1%
2004	16.8%	14.5%	18.5%	19.8%	17.7%

Quarterly Statistics

	First	Second	Third	Fourth	Year
Net change in domestic auto parts stores					
2008	39	28			
2007	41	35	34	52	162
2006	20	43	44	72	179
2005	28	26	31	87	172
2004	40	40	38	83	201
Total domestic auto parts stores					
2008	3,972	4,000			
2007	3,812	3,847	3,881	3,933	3,933
2006	3,612	3,655	3,699	3,771	3,771
2005	3,448	3,474	3,505	3,592	3,592
2004	3,259	3,299	3,337	3,420	3,420
Total domestic auto parts store square footage (in thousands)					
2008	25,397	25,590			
2007	24,300	24,543	24,782	25,135	25,135
2006	22,937	23,221	23,524	24,016	24,016
2005	21,862	22,035	22,236	22,808	22,808
2004	20,719	20,944	21,171	21,689	21,689
Average square footage per domestic auto parts store					
2008	6,394	6,398			
2007	6,375	6,380	6,385	6,391	6,391
2006	6,350	6,353	6,360	6,369	6,369
2005	6,340	6,343	6,344	6,350	6,350
2004	6,357	6,349	6,344	6,342	6,342
Average net sales per domestic auto parts store (in thousands)					
2008	349	315			
2007	351	321	363	487	1,523
2006	357	329	370	497	1,548
2005	363	335	370	512	1,573
2004	385	342	398	527	1,647
Average net sales per domestic auto parts store square foot					
2008	55	49			
2007	55	50	57	76	239
2006	56	52	58	78	243
2005	57	53	58	81	248
2004	60	54	63	83	259
Commercial store count					
2008	2,188	2,223			
2007	2,140	2,154	2,157	2,182	2,182
2006	2,103	2,107	2,123	2,134	2,134
2005	2,132	2,131	2,052	2,104	2,104
2004	1,986	2,048	2,199	2,209	2,209
Total Mexico auto parts store count					
2008	124	128			
2007	100	108	110	123	123
2006	84	88	92	100	100
2005	64	67	73	81	81
2004	50	55	60	63	63

Historical Trend - Store Growth

AutoZone Stores by Location

	2001	2002	2003	2004	2005	2006	2007	Net Additions 2008	Total 2008
Alabama	83	83	84	84	85	88	90		90
Arizona	75	76	81	87	94	105	110	1	111
Arkansas	48	50	52	53	54	55	59		59
California	393	383	387	407	413	418	428	4	432
Colorado	39	41	45	49	51	54	55		55
Connecticut	22	21	24	27	29	29	31		31
Delaware	8	8	8	8	9	9	10		10
Florida	148	149	154	159	162	170	173	5	178
Georgia	101	101	106	119	133	149	160	3	163
Idaho		6	10	13	16	18	18		18
Illinois	134	145	155	166	172	180	192	3	195
Indiana	102	102	105	112	116	120	125	2	127
Iowa	31	22	22	22	22	22	22		22
Kansas	43	37	37	37	37	37	37	1	38
Kentucky	57	59	59	67	68	71	74	1	75
Louisiana	89	89	90	90	90	86	97	4	101
Maine	5	5	6	6	6	6	6		6
Maryland	26	30	32	33	35	37	38		38
Massachusetts	53	53	55	65	66	66	66		66
Michigan	117	120	124	128	131	132	133	4	137
Minnesota		9	18	21	21	21	22	1	23
Mississippi	67	67	67	71	75	76	81	1	82
Missouri	84	80	79	80	83	88	90	2	92
Montana			1	1	1	1	1		1
Nebraska	9	9	9	9	9	13	13	1	14
Nevada	31	32	32	36	36	40	42	5	47
New Hampshire	11	12	14	15	15	15	16		16
New Jersey	12	15	22	36	47	50	57		57
New Mexico	29	30	31	34	44	52	54		54
New York	88	87	98	105	109	111	112		112
North Carolina	101	104	108	117	128	136	145	3	148
North Dakota			2	2	2	2	2	(1)	1
Ohio	184	186	191	195	197	203	205	4	209
Oklahoma	63	62	66	66	66	66	66		66
Oregon	14	16	18	19	22	25	25	2	27
Pennsylvania	76	80	84	89	93	98	101	2	103
Puerto Rico	0	0	0	0	2	12	15	1	16
Rhode Island	14	14	15	15	15	15	15		15
South Carolina	52	53	53	58	61	66	68	1	69
South Dakota			1	1	1	1	1		1
Tennessee	112	113	120	124	129	138	145	2	147
Texas	352	361	374	402	432	457	492	11	503
Utah	24	25	25	27	31	34	34		34
Vermont	1	0	1	1	1	1	1		1
Virginia	55	62	70	70	74	78	81	1	82
Washington		1	9	18	32	39	44	2	46
Washington. DC	6	6	6	6	6	6	6		6
West Virginia	16	18	21	22	22	22	22		22
Wisconsin	39	41	43	43	44	48	48	1	49
Wyoming	5	5	5	5	5	5	5		5
Domestic Total	3,019	3,068	3,219	3,420	3,592	3,771	3,933	67	4,000
Mexico	21	39	49	63	81	100	123	5	128
Total Company	3,040	3,107	3,268	3,483	3,673	3,871	4,056	72	4,128

Store Development

Stores Opened, Replaced, and Closed

	2008	2007	2006 *(1)*	2005	2004	2003	2002
Beginning Domestic Stores	3,972	3,771	3,592	3,420	3,219	3,068	3,019
New Stores	28	163	185	175	202	160	102
Closed Stores	-	1	6	3	1	9	(53)
Net New Stores	28	162	179	172	201	151	49
Relocated Stores	2	18	18	7	4	6	15
Ending Domestic Stores	4,000	3,933	3,771	3,592	3,420	3,219	3,068
Ending Mexico Stores	128	123	100	81	63	49	39
Ending Total Stores	4,128	4,056	3,871	3,673	3,483	3,268	3,107

(1) Fiscal 2006 closed store count reflects 4 stores remaining closed at year-end as a result of hurricane damage.

Average Cost to Build a Store

	2007	2006	2005	2004	2003	2002
Land	$ 464,000	$ 431,000	$ 450,000	$ 469,000	$ 409,000	$ 414,000
Building	864,000	780,000	683,000	576,000	545,000	546,000
Equipment, etc.	100,700	96,000	96,000	80,000	127,000	127,000
Total Cost	$ 1,428,700	$ 1,307,000	$ 1,229,000	$ 1,125,000	$ 1,081,000	$ 1,087,000

Stores Owned vs. Leased

	2007		2006	
	Stores	**%**	**Stores**	**%**
Leased stores	1,873	46%	1,764	46%
Owned stores	2,183	54%	2,107	54%
	4,056	100%	3,871	100%