

1.

3.7 2,000 2025 3,440 2,010 1.3 / 0.6:1 / 5.5%
10%-15% 5,000 2

2. 2026

2026 1-5 20% 4 5 35% 10%-15%
1-5 2%
68%-72% 58%-60%
2007-2009 35%

3.

50 90% 30 90% “ ”
“ + ” “ ” “ ”
“ - - ” 3 1,000
NPS 65 40%

4.

30
2026 16,530 119% 8 110% 100% 100%

5. CarMax Carvana

CarMax Carvana

Carvana CarMax

10% 30%

AI

AI

Carvana 60 CarMax 80 2026 10

Carvana NPS 2026 NPS 68

6.

2025 5 2026 3 6 2026 4 6
3.5
50 10%-15% 5 8 20% 1 1,000
30 300 5,000 70 100 2,000 100 50 1,000 200 300
2030 50 100

7.

2022 12
2,700 25% 40% 10% 30% NPS 65

8.

20% 2025 3 6 1,000 10% 2025 9 4 1,000 5%

9.

1,000 250 750
2/3 2

10.

2026 6 22 4,000 2026 2027