

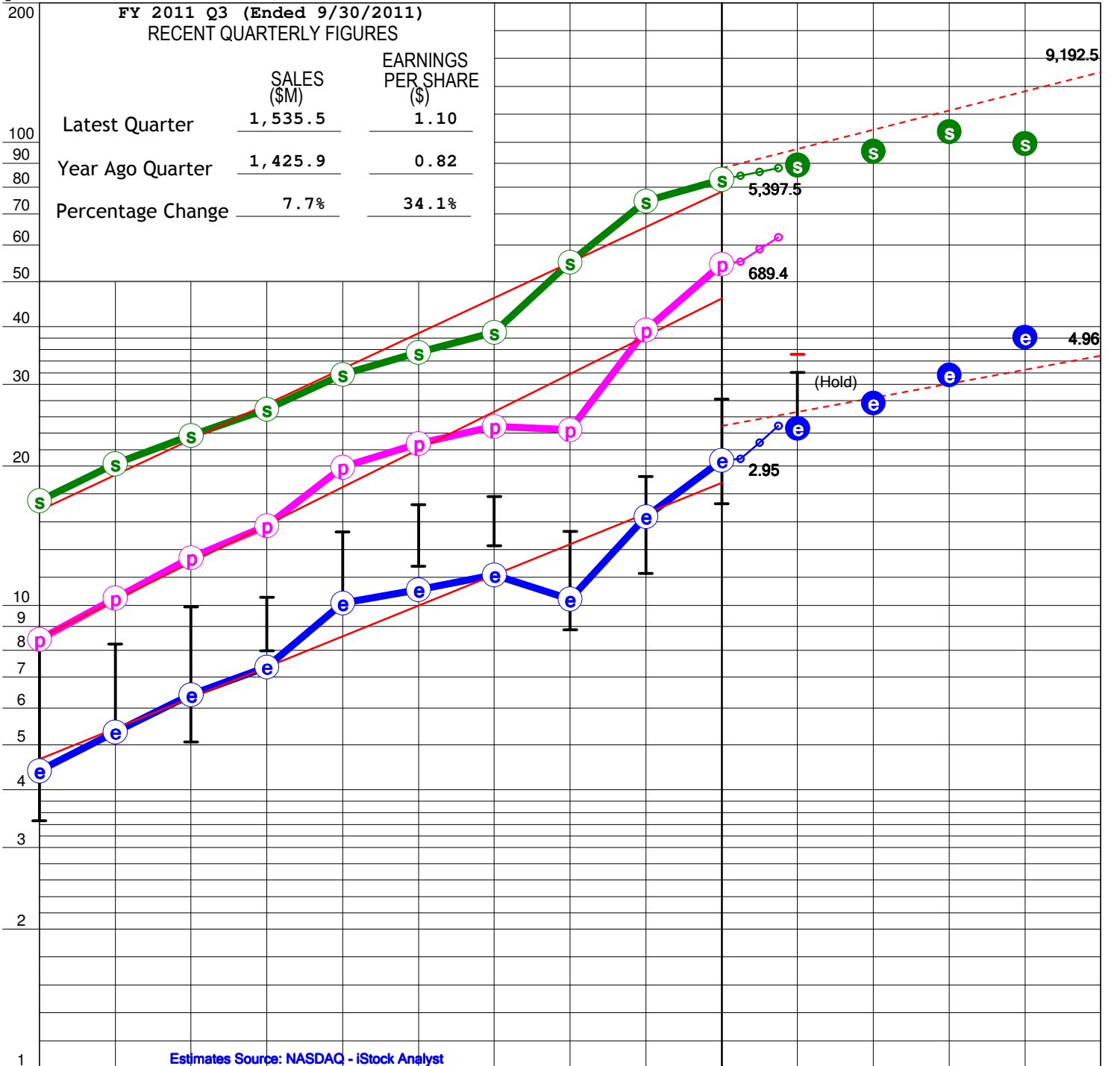


# Stock Selection Guide

Company	O'REILLY AUTOMOTIVE R..	Price Date	11/11/11
Study by	RCB	Data Date	11/11/11
Sector	Consumer Cyclical	Data Source	BI
Industry Specialty	Retail	Reference	
Preferred(\$M)	0.0		
Common(M Shares)	132.8	% Insiders	1.6
Debt(\$M)	797.8	% Institutions	98.9
% Debt to Tot.Cap.	20.9	Quality	B+ (S & P)

## 1 Growth Analysis

NAS: ORLY



(1) Historical Sales Growth	19.3 %	(3) Historical Earnings Per Share Growth	16.5 %	www.iclub.com
(2) Estimated Future Sales Growth	10.0 %	(4) Estimated Future Earnings Per Share Growth	7.2 %	
(5) Sales Growth R <sup>2</sup>	0.97	(6) Earnings Per Share Growth R <sup>2</sup>	0.94	

## 2 QUALITY ANALYSIS

Company **O'REILLY AUTOMOTIVE RCB 1102**

(ORLY)

11/11/11

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	5 YEAR AVG.	TREND UP / DOWN
<b>A</b> % Pre-tax Profit on Sales	9.8	10.0	10.6	10.9	12.3	12.4	12.2	8.5	10.3	12.8	11.2	UP
<b>B</b> % ROE (Beginning Yr)	NMF	14.5	15.1	14.6	16.9	15.2	13.9	10.7	13.1	15.1	13.6	UP
<b>C</b> % Debt to Equity	30.0	29.4	15.5	10.6	2.2	8.1	4.7	34.3	25.7	11.3	16.8	DOWN

## 3 PRICE, PRICE/EARNINGS RATIO and DIVIDEND ANALYSIS

CURRENT PRICE 78.700 52-WEEK HIGH 72.000 52-WEEK LOW 52.400

Fiscal Year	High Price	Low Price	EPS	High P/E	Low P/E	Dividend	% Payout	% High Yield
1 2006	37.3	27.5	1.55	24.1	17.7	0.000	0.0	0.0
2 2007	38.8	30.4	1.67	23.2	18.2	0.000	0.0	0.0
3 2008	32.7	20.0	1.48	22.1	13.5	0.000	0.0	0.0
4 2009	42.9	26.5	2.23	19.2	11.9	0.000	0.0	0.0
5 2010	63.1	37.5	2.95	21.4	12.7	0.000	0.0	0.0
6 AVERAGE		28.4		22.0	14.8		0.0	
AVERAGE P/E RATIO	18.4	PROJECTED P/E RATIO		21.0	TTM EPS		3.50	
CURRENT P/E RATIO	22.5	PEG RATIO		2.9	FTM EPS		3.75	
RELATIVE VALUE	122.3	PROJ. RELATIVE VALUE		114.0	AVG TTM + FTM EPS		3.63	

## 4 EVALUATING REWARD and RISK over the next 5 years

### A FUTURE HIGH PRICE ANALYSIS -- NEXT 5 YEARS

Selected High P/E ~~22.0~~ 21.5 X Estimated High Earnings/Share 4.96 = Forecast High Price \$ 106.6

### B FUTURE LOW PRICE ANALYSIS -- NEXT 5 YEARS

(a) Sel. Low P/E ~~14.8~~ 12.6 (as adj.) X Estimated Low Earnings/Share ~~2.95~~ 3.50 = \$ 44.1

(b) Average 5-Year Low Price = 28.4

(c) Recent Severe Low Price = 26.5

(d) Price Dividend Will Support = Present Divd. + High Yield = 0.000 + 0.000 = 0.0

Selected Estimated Low Price = \$ 63.0

### C PRICE RANGES

Forecast High Price 106.6 - Estimated Low Price 63.0 = Range 43.6 25% of Range = 10.9

BUY (Lower 25% of Range) = 63.0 to 73.9

MAYBE (Middle 50% of Range) = 73.9 to 95.7

SELL (Upper 25% of Range) = 95.7 to 106.6

Current Price 78.700 is in the Hold Range

### D UPSIDE/DOWNSIDE ANALYSIS (Potential Gain vs. Risk of Loss)

(Forecast High Price 106.6 - Current Price 78.700) + (Current Price 78.700 - Estimated Low Price 63.0) = 1.8 To 1

## 5 TOTAL RETURN ANALYSIS

### A CURRENT YIELD

Present Full Year's Dividend \$ 0.000 ÷ Current Price of Stock \$ 78.700 = 0.0 % Present Yield or % Returned on Purchase Price

### B AVERAGE YIELD - USING FORECAST HIGH P/E

Avg. % Payout 0.0 ÷ Forecast High P/E 21.5 = Avg. Yield 0.0

### AVERAGE YIELD - USING FORECAST AVERAGE P/E

Avg. % Payout 0.0 ÷ Forecast Avg P/E 17.1 = Avg. Yield 0.0

### C % COMPOUND ANNUAL TOTAL RETURN - USING FORECAST HIGH P/E

Average Yield 0.0 % + Annual Appreciation 6.3 % = Compound Annual Total Return 6.3 %

### D % PROJECTED AVERAGE RETURN - USING FORECAST AVERAGE P/E

Average Yield 0.0 % + Annual Appreciation 1.4 % = Projected Average Total Return 1.4 %



# Portfolio Management Guide

See the Toolkit manual for instructions on the use of this guide.

Stock O'REILLY AUTOMOTIVE RCB 1102

Analyst RCB

## 1 PRICE EARNINGS ZONES

Refer to Section 3, columns D and E, Line 7, of your Stock Selection Guide study of this company for the information in columns 2 and 3 below.

1	2	3	4	5	6
YEAR	Average Price Earnings Ratios for Previous Five Years		Sum of Cols. 2 and 3	Column 4 Divided by 2 Low P/E Guide Line	Column 5 Multiplied by 1/2 High P/E Guide Line
	High	Low			
2007	23.5	15.6	39.1	19.6	29.4
2008	23.3	16.1	39.4	19.7	29.6
2009	22.8	16.3	39.2	19.6	29.4
2010	22.2	15.3	37.5	18.8	28.1
2011	22.0	14.8	36.8	18.4	27.6

## 2 PRICE ZONES

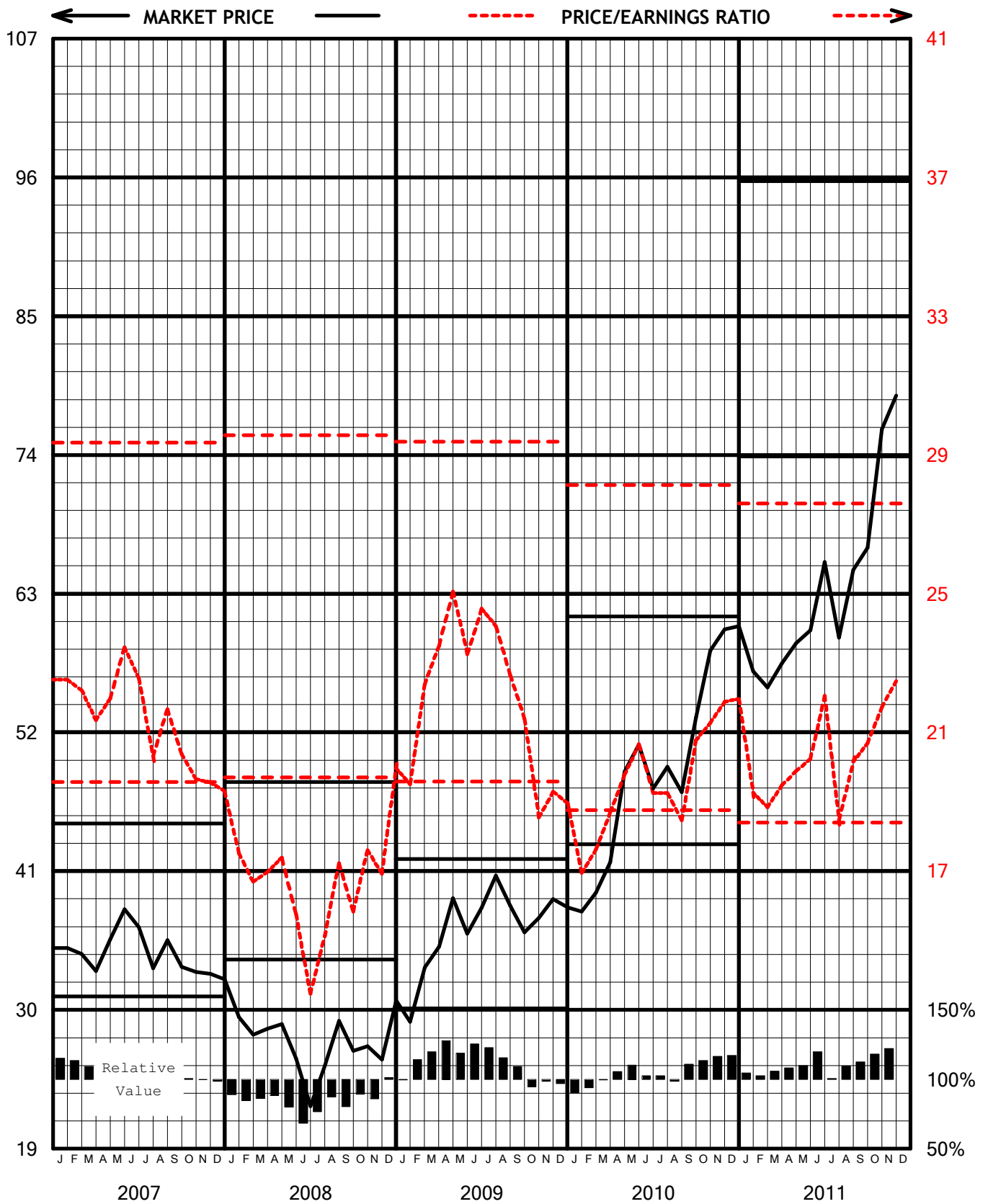
See Section 4C of Stock Selection Guide. 1 below is top of Buy Zone. 2 Below is bottom of Sell Zone

YEAR	1. Consider Buying Below	2.Consider Selling Above
2007	31.1	44.8
2008	34.0	48.1
2009	30.1	42.0
2010	43.1	61.2
2011	73.9	95.7

## 3 CUMULATIVE EARNINGS AND CURRENT PRICE/EARNINGS RATIO COMPUTATIONS

1	2	3	4	5	6	7	8	9	10	11	12
3 Months Ending	Earnings per Share	Total Earnings for last 4 Quarters	Date	Price	P/E Ratio at Time of Meeting	Date	Price	P/E Ratio at Time of Meeting	Date	Price	P/E Ratio at Time of Meeting
03/07	0.42	1.62	04/07	35.60	22.0	05/07	37.99	23.5	06/07	36.55	22.6
06/07	0.45	1.64	07/07	33.31	20.3	08/07	35.54	21.7	09/07	33.41	20.4
09/07	0.46	1.68	10/07	33.02	19.7	11/07	32.86	19.6	12/07	32.43	19.3
12/07	0.35	1.68	01/08	29.43	17.5	02/08	28.04	16.7	03/08	28.52	17.0
03/08	0.40	1.66	04/08	28.87	17.4	05/08	26.15	15.8	06/08	22.35	13.5
06/08	0.48	1.69	07/08	25.54	15.1	08/08	29.12	17.2	09/08	26.77	15.8
09/08	0.31	1.54	10/08	27.11	17.6	11/08	26.07	16.9	12/08	30.74	20.0
12/08	0.30	1.49	01/09	29.07	19.5	02/09	33.36	22.4	03/09	35.01	23.5
03/09	0.46	1.55	04/09	38.85	25.1	05/09	36.05	23.3	06/09	38.08	24.6
06/09	0.62	1.69	07/09	40.66	24.1	08/09	38.28	22.7	09/09	36.14	21.4
09/09	0.63	2.01	10/09	37.28	18.5	11/09	38.78	19.3	12/09	38.12	19.0
12/09	0.52	2.23	01/10	37.80	17.0	02/10	39.30	17.6	03/10	41.71	18.7
03/10	0.70	2.47	04/10	48.87	19.8	05/10	51.02	20.7	06/10	47.56	19.3
06/10	0.71	2.56	07/10	49.28	19.2	08/10	47.27	18.5	09/10	53.20	20.8
09/10	0.82	2.75	10/10	58.50	21.3	11/10	60.18	21.9	12/10	60.42	22.0
12/10	0.72	2.95	01/11	56.83	19.3	02/11	55.58	18.8	03/11	57.46	19.5
03/11	0.72	2.97	04/11	59.06	19.9	05/11	60.11	20.2	06/11	65.51	22.1
06/11	0.96	3.22	07/11	59.50	18.5	08/11	64.88	20.1	09/11	66.63	20.7
09/11	1.10	3.50	10/11	76.05	21.7	11/11	78.70	22.5	12/11		
12/11			01/12			02/12			03/12		
03/12			04/12			05/12			06/12		
06/12			07/12			08/12			09/12		
09/12			10/12			11/12			12/12		
12/12			01/13			02/13			03/13		

# 4 CHART OF PRICES AND PRICE/EARNINGS RATIO





# PERT-A Report

Company O'REILLY AUTOMOTIVE RCB 1102

(ORLY)

QUARTERLY DATA									LAST 12 MONTHS DATA								
PERIOD	EPS		PRE-TAX PROFIT			SALES		INCOME TAX RATE	EPS \$	PRE-TAX PROFIT		SALES MIL	INCOME TAX		% CHANGE		
	\$	% CHANGE	\$ MIL	% SALES	% CHANGE	\$ MIL	% CHANGE			\$ MIL	% SALES		\$ MIL	% RATE	EPS	PRE-TAX PROFIT	SALES
03/03	0.19		31.58	9.3		339.48		37.0					36.9				
06/03	0.25		43.07	11.0		393.11		37.1	0.84	142.63	10.1	1,406.4	52.5	36.8			
09/03	0.27	20.0	47.18	11.4	21.8	412.18	14.6	37.2	0.88	151.06	10.4	1,459.0	55.5	36.7			
12/03	0.22	25.1	38.21	10.4	30.7	367.05	16.8	37.5	0.92	160.04	10.6	1,511.8	59.5	37.2			
03/04	0.25	32.4	43.33	10.7	37.2	403.29	18.8	37.4	0.98	171.79	10.9	1,575.6	64.1	37.3			
06/04	0.29	17.2	52.13	12.0	21.0	435.17	10.7	37.4	1.03	180.84	11.2	1,617.7	67.6	37.4	23.0	26.8	15.0
09/04	0.30	10.4	53.02	11.6	12.4	455.16	10.4	37.4	1.06	186.68	11.2	1,660.7	69.9	37.4	19.9	23.6	13.8
12/04	0.20	-11.0	35.01	8.2	-8.4	427.62	16.5	37.7	1.03	183.48	10.7	1,721.2	68.7	37.5	11.6	14.6	13.9
03/05	0.30	20.4	52.91	11.3	22.1	466.24	15.6	37.3	1.08	193.07	10.8	1,784.2	72.3	37.4	9.9	12.4	13.2
06/05	0.38	29.7	68.32	13.1	31.1	521.21	19.8	37.1	1.17	209.27	11.2	1,870.2	78.2	37.4	13.7	15.7	15.6
09/05	0.43	43.3	67.02	12.3	26.4	542.91	19.3	34.3	1.30	223.27	11.4	1,958.0	81.7	36.6	22.9	19.6	17.9
12/05	0.35	79.5	62.81	12.2	79.4	514.96	20.4	36.4	1.45	251.07	12.3	2,045.3	91.1	36.3	40.8	36.8	18.8
03/06	0.35	18.6	64.51	12.0	21.9	536.55	15.1	37.8	1.51	262.67	12.4	2,115.6	95.6	36.4	39.4	36.0	18.6
06/06	0.43	13.2	78.40	13.3	14.7	591.20	13.4	36.8	1.56	272.75	12.5	2,185.6	99.1	36.3	33.3	30.3	16.9
09/06	0.42	-1.6	75.36	12.6	12.4	597.14	10.0	35.9	1.55	281.08	12.5	2,239.9	103.3	36.7	19.5	25.9	14.4
12/06	0.35	0.0	64.00	11.5	1.9	558.33	8.4	36.8	1.55	282.27	12.4	2,283.2	103.9	36.8	6.7	12.4	11.6
03/07	0.42	20.0	77.18	12.6	19.6	613.15	14.3	37.1	1.62	294.93	12.5	2,359.8	108.1	36.6	7.5	12.3	11.5
06/07	0.45	4.7	82.34	12.8	5.0	643.11	8.8	36.5	1.64	298.87	12.4	2,411.7	109.3	36.6	5.3	9.6	10.3
09/07	0.46	9.5	83.47	12.6	10.8	661.78	10.8	35.9	1.68	306.99	12.4	2,476.4	112.3	36.6	8.4	9.2	10.6
12/07	0.35	0.0	64.50	10.7	0.8	604.29	8.2	36.9	1.68	307.49	12.2	2,522.3	112.6	36.6	8.4	8.9	10.5
03/08	0.40	-4.8	73.71	11.4	-4.5	646.22	5.4	36.9	1.66	304.01	11.9	2,555.4	111.1	36.5	2.5	3.1	8.3
06/08	0.48	6.7	89.06	12.6	8.2	704.43	9.5	37.2	1.69	310.74	11.9	2,616.7	114.1	36.7	3.0	4.0	8.5
09/08	0.31	-32.6	71.15	6.4	-14.8	1,111.27	67.9	42.0	1.54	298.41	9.7	3,066.2	114.1	38.2	-8.3	-2.8	23.8
12/08	0.30	-14.3	68.61	6.2	6.4	1,114.63	84.5	40.8	1.49	302.53	8.5	3,576.6	118.7	39.2	-11.3	-1.6	41.8
03/09	0.46	15.0	102.19	8.8	38.6	1,163.75	80.1	38.7	1.55	331.01	8.1	4,094.1	131.3	39.7	-6.6	8.9	60.2
06/09	0.62	29.2	139.47	11.1	56.6	1,251.38	77.6	38.9	1.69	381.41	8.2	4,641.0	152.9	40.1	0.0	22.7	77.4
09/09	0.63	103.2	139.28	11.1	95.8	1,258.24	13.2	37.3	2.01	449.54	9.4	4,788.0	174.8	38.9	30.5	50.6	56.2
12/09	0.52	73.3	115.97	9.9	69.0	1,173.70	5.3	37.6	2.23	496.90	10.3	4,847.1	189.3	38.1	49.7	64.2	35.5
03/10	0.70	52.2	158.48	12.4	55.1	1,280.07	10.0	38.3	2.47	553.19	11.1	4,963.4	210.2	38.0	59.4	67.1	21.2
06/10	0.71	14.5	171.45	12.4	22.9	1,381.24	10.4	41.6	2.56	585.17	11.5	5,093.2	226.4	38.7	51.5	53.4	9.7
09/10	0.82	30.2	190.19	13.3	36.6	1,425.89	13.3	38.9	2.75	636.09	12.1	5,260.9	248.7	39.1	36.8	41.5	9.9
12/10	0.72	38.5	169.26	12.9	45.9	1,310.33	11.6	38.2	2.95	689.37	12.8	5,397.5	270.5	39.2	32.3	38.7	11.4
03/11	0.72	2.9	166.17	12.0	4.9	1,382.74	8.0	38.1	2.97	697.07	12.7	5,500.2	273.1	39.2	20.2	26.0	10.8
06/11	0.96	35.2	216.98	14.7	26.6	1,479.32	7.1	38.2	3.22	742.61	13.3	5,598.3	284.7	38.3	25.8	26.9	9.9
09/11	1.10	34.1	235.03	15.3	23.6	1,535.45	7.7	36.8	3.50	787.44	13.8	5,707.8	297.8	37.8	27.3	23.8	8.5
12/11								34.5						36.9			

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# PERT-A Graph

Company O'REILLY AUTOMOTIVE RCB 1102

(ORLY)

