



Balfour Capital Group CarMax, Inc.

CarMax, Inc. is the largest used-car retailer in the United States. The company operates through two segments: CarMax Sales Operations and CarMax Auto Finance. CarMax Sales Operations is responsible for selling used vehicles, purchasing vehicles from consumers and dealers, and providing vehicle repair services. CarMax Auto Finance offers financing solutions for customers purchasing vehicles from CarMax. The company is headquartered in Richmond, Virginia.

1. Top 5 Competitors

CarMax's primary competitors in the used-car retail industry include:

- Penske Automotive Group (NYSE: PAG)
- Lithia Motors (NYSE: LAD)
- AutoNation (NYSE: AN)
- Group 1 Automotive (NYSE: GPI)
- Asbury Automotive Group (NYSE: ABG)

2. Largest Institutional Shareholders

As of the latest filings, the largest institutional shareholders of CarMax are:

- Vanguard Group Inc.: 18,196,398 shares
- BlackRock Inc.: 12,137,514 shares
- Principal Financial Group Inc.: 8,591,297 shares

3. Management Team:

CarMax's executive management team includes:

- Bill Nash: President and Chief Executive Officer
- Diane Cafritz: Executive Vice President, Chief Innovation & People Officer
- Jim Lyski: Executive Vice President, Chief Growth & Strategy Officer
- Joe Wilson: Executive Vice President, Chief Operating Officer
- Enrique Mayor-Mora: Executive Vice President, Chief Financial Officer
- Shamim Mohammad: Executive Vice President, Chief Information and Technology Officer



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4. Revenue

For the fiscal year 2024, CarMax reported net revenues of \$26 billion. In the third quarter of fiscal year 2025, the company reported revenue of \$6.22 billion, a 1.2% increase compared to the same period the previous year.

5. Institutions with Buy Recommendations:

Analyst Jeff Lick from Stephens upgraded CarMax shares to 'Overweight' from 'Equal Weight' with a price target of \$90, indicating a buy recommendation.

6. Summary of Analyst Sentiment:

CarMax has received a consensus rating of 'Moderate Buy' from 17 analysts. The ratings breakdown is as follows:

- 9 analysts recommend 'Strong Buy'
- 4 recommend 'Buy'
- 5 recommend 'Hold'
- 1 recommends 'Underweight'
- 2 recommend 'Sell'

7. Insider Buying and Selling Over the Last 24 Months:

Over the past 24 months, insiders have sold a total of 921,763 CarMax shares, amounting to approximately \$74.5 million in sales. There is no reported insider buying during this period.