



AutoChina International Limited

(NASDAQ: AUTC)

Conference Call Presentation Third Quarter and Nine Months Financial Results – November 22, 2010



Forward Looking Statement

This presentation may contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 about the Company. Forward-looking statements are statements that are not historical facts. Such forward-looking statements, based upon the current beliefs and expectations of the Company's management, are subject to risks and uncertainties, which could cause actual results to differ from the forward-looking statements. The following factors, among others, could cause actual results to meaningfully differ from those set forth in the forward-looking statements:

- Continued compliance with government regulations
- Changing legislation or regulatory environments
- Requirements or changes affecting the businesses in which the Company is engaged
- Industry trends, including factors affecting supply and demand
- Labor and personnel relations
- Credit risks affecting the Company's revenue and profitability
- Changes in the “commercial vehicle” or “heavy truck” industry
- The Company’s ability to effectively manage its growth, including implementing effective controls and procedures and attracting and retaining key management and personnel
- Changing interpretations of generally accepted accounting principles
- Whether the transaction to sell the automobile dealership business is consummated
- General economic conditions
- Other relevant risks detailed in the Company’s filings with the Securities and Exchange Commission

The information set forth herein should be read in light of such risks. The Company does not assume any obligation to update the information contained in this presentation.

Financial and Operational Highlights

Healthy revenue, net income, and Adjusted EBITDA growth

Continued long-term strength in commercial vehicle sales

Continued branch expansion into newly entered provinces in China

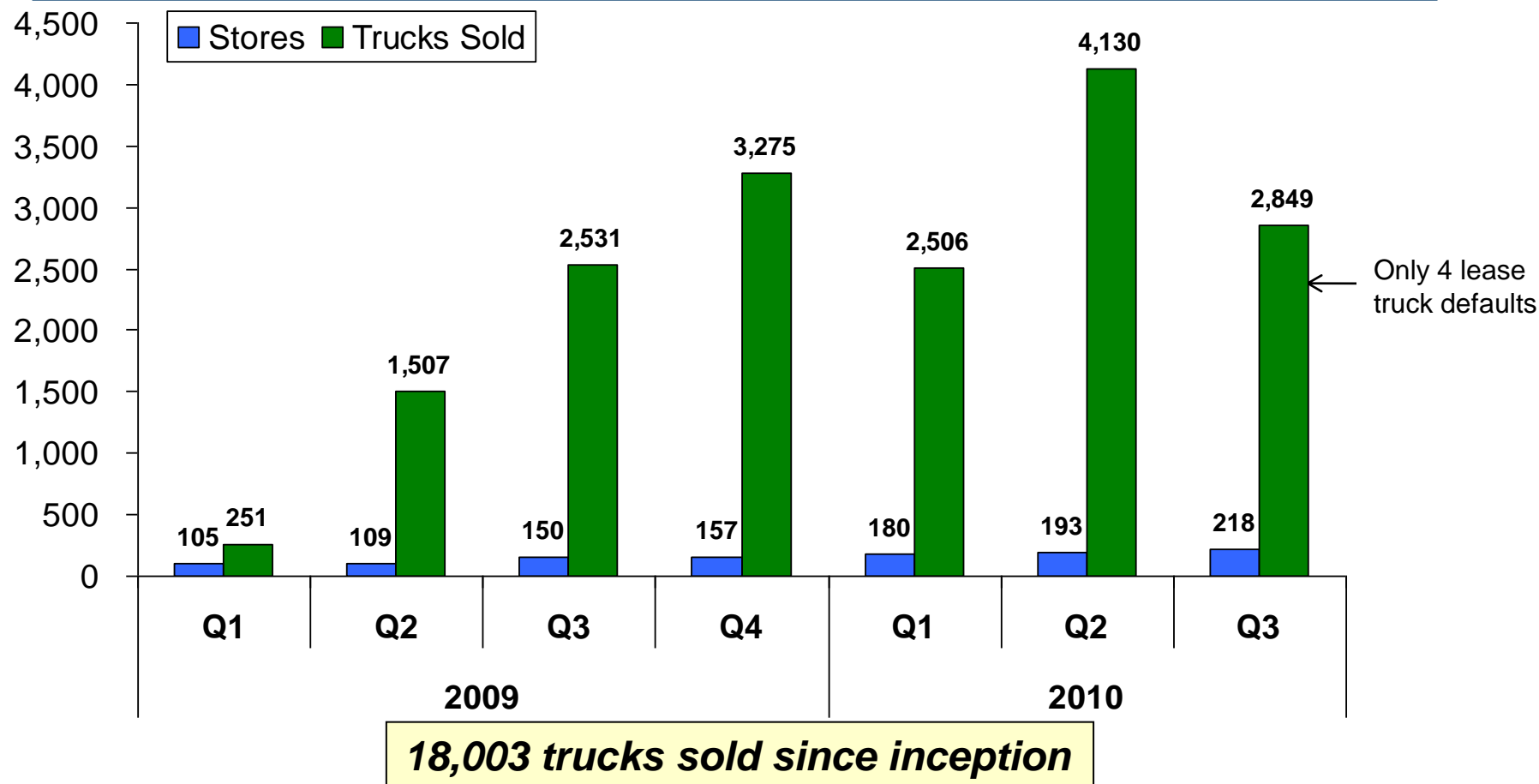
Establishes new wholly owned financial leasing company

Begins unique lease securitization program with CITIC Trust Co. Ltd.

Reiterates operational and revenue guidance for 2010, adjusts net income guidance

Q3 2010 Operational Highlights



2,849 commercial vehicles were financed in the third quarter of 2010, compared to 2,531 in the prior-year period



Store Network

- 218 stores covering 17 provinces and province-level regions
- 19 of 25 new branch locations opened in Q3 were located in new provinces/province-level regions added in Q2 2010
- Goal: Cover China by end of 2013

Map Legend:

	AutoChina store presence
	Headquarters



New Financial Leasing Company

- Directly and wholly owned by AutoChina, which has been granted a 20-year business license for the establishment and operation of this new financial leasing company
- Required registered capital of 70 million RMB to launch
- Will be used to conduct AutoChina's existing commercial vehicle leasing business
- AutoChina can now provide leasing and financing services directly to customers but intends to continue partnership with CITIC



New Lease Securitization Program with CITIC Trust Co. Ltd.

- Program believed to be the first of its kind in China
- Continuing partnership with CITIC Trust Co. Ltd.
- Up to 60 million RMB of AutoChina's commercial truck leases to be securitized and sold to investors through CITIC each month. Maximum amount expected to increase over time.

- Resulting investment products:
 - One-year maturity
 - Pay interest at rates higher than standard savings accounts rates currently available in China

- AutoChina will incur cost of approximately 9% per annum under this program



Third Quarter Financial Highlights

Total revenues up 41.4% to \$143.5 million

Gross margin increased to 15.9% from 10.1%

**Net income from continuing operations increased 87.8% to \$9.5 million,
or \$0.47 per diluted share**

Adjusted EBITDA increased 132.9% to \$18.8 million

**Share repurchase program update: repurchased 27,000 ordinary shares for a
total of \$689,000**

Nine Month Financial Highlights

Total revenues up 265.6% to \$465.8 million

Gross margin increased to 13.3% from 9.3%

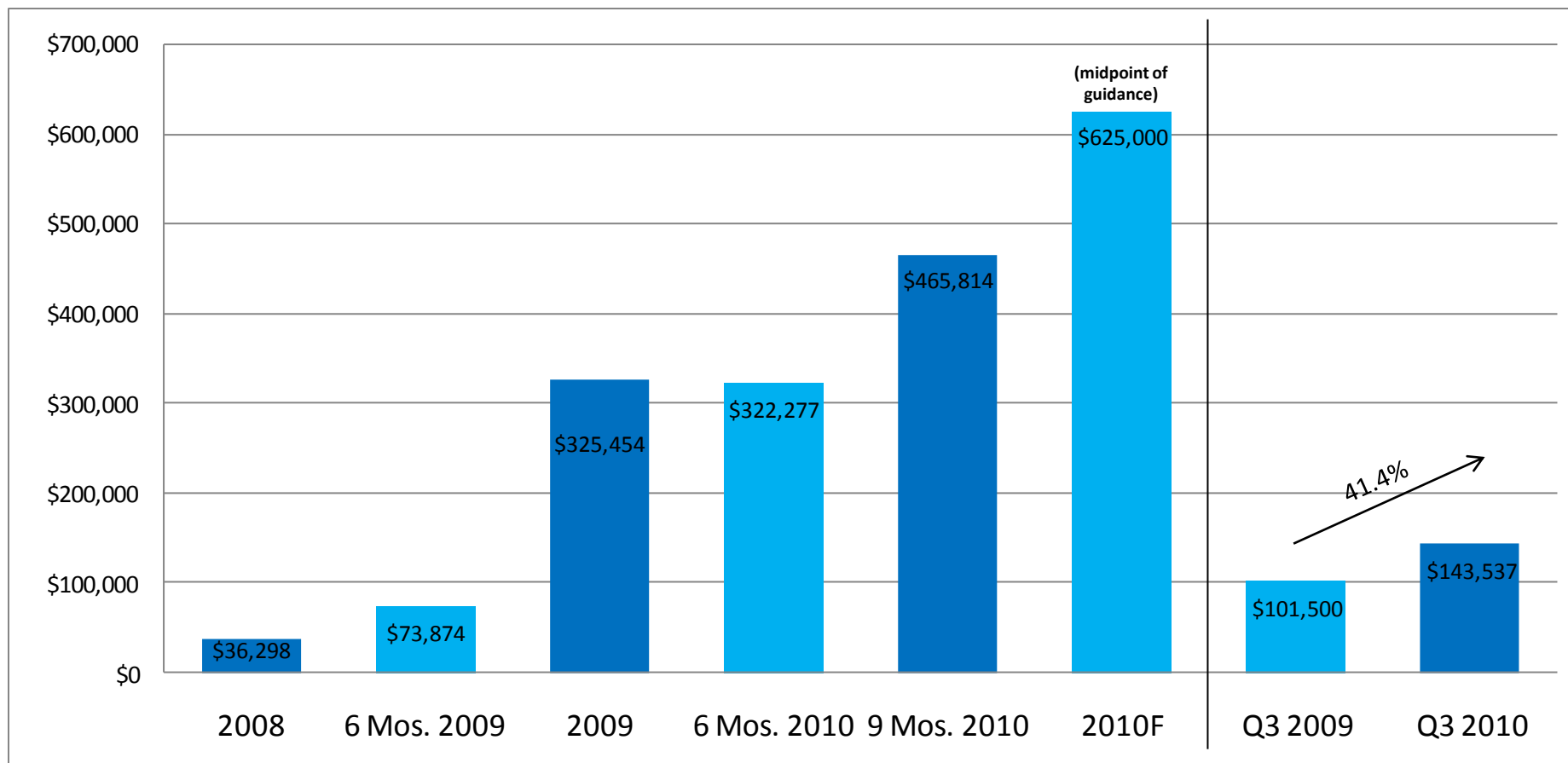
**Net income from continuing operations increased 113.4% to \$26.6 million,
or \$1.35 per diluted share**

Adjusted EBITDA increased 140.3% to \$50.3 million

Revenue Breakdown

\$ in 000s

Revenue 2008-2010(F)



Source: Company data. 2010 based on the midpoint of issued guidance.

Revised Outlook for the Year Ending December 31, 2010

Reiterates its expectation of leasing between 12,000 and 13,000 vehicles in 2010

Reiterates its expectation of operating at least 275 stores by the end of 2010

Reiterates revenue guidance of between \$600 million and \$650 million

**Adjusts net income guidance to between \$34 million and \$38 million,
from between \$42 million and \$47 million**

Factors Behind Net Income Guidance Revision

The Company is revising its net income guidance for 2010 due to the following:

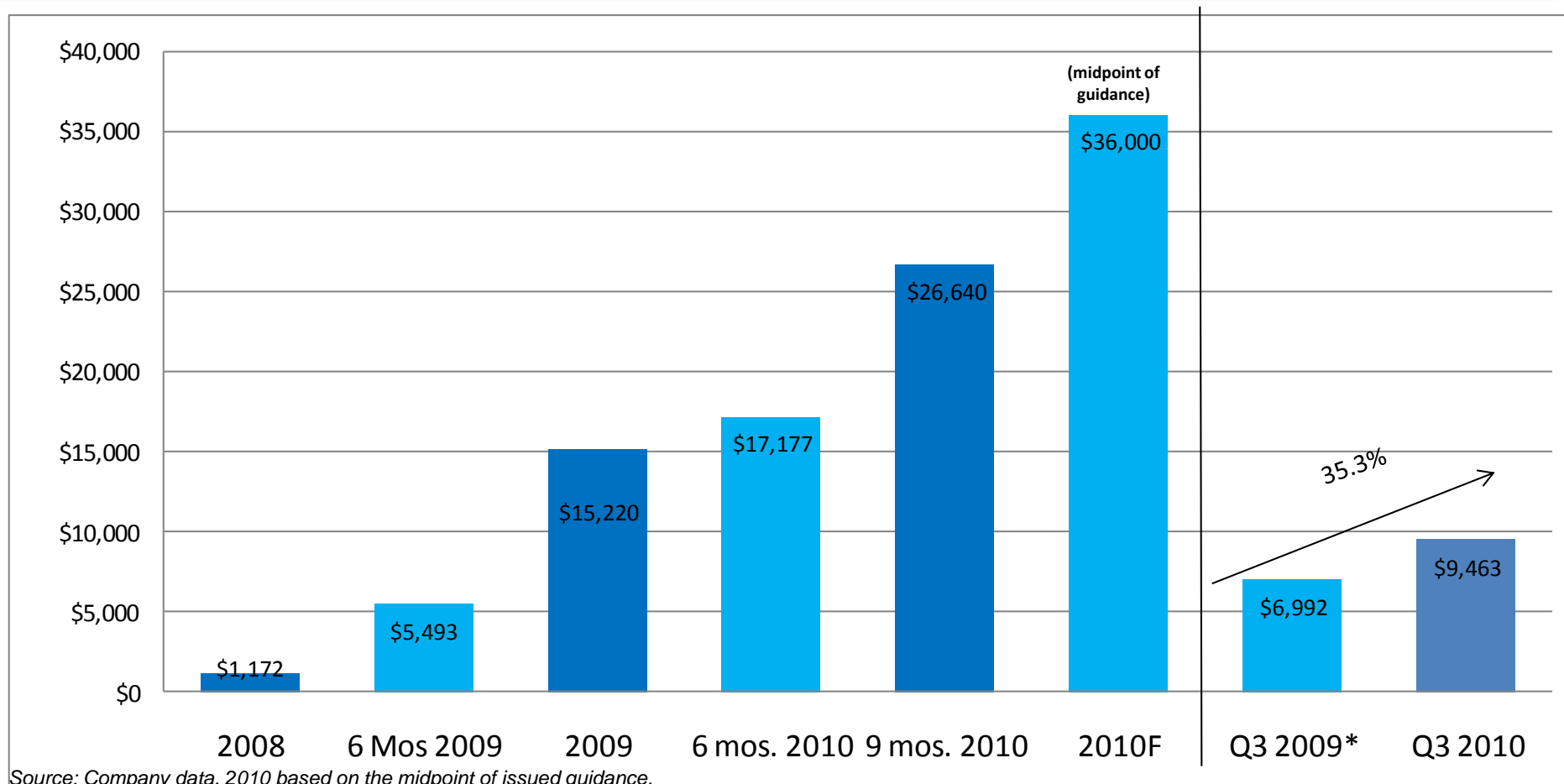
- Higher-than-anticipated down payments from customers on initial purchase
- Slower-than-anticipated adoption of the Company's higher-margin value-added services
- A calming of demand in the heavy truck market, resulting in lower-than-expected leases for the second half of the year



Net Income Breakdown

\$ in 000s

Net Income 2008-2010(F)



Source: Company data. 2010 based on the midpoint of issued guidance.

* Net income for the third quarter and nine months of 2009 included income from the Company's consumer automotive dealership business, which is now classified as a discontinued operation.

Summary Balance Sheet

(in USD thousands, except share numbers and EPS)

Balance Sheet Highlights				
		9/30/2010 (unaudited)		12/31/2009
Total Cash (including restricted)		\$48,432		\$49,218
Working Capital		99,530		13,731
Total Debt		282,213		164,759
Net Debt (debt – cash)		233,781		115,541
Book Value		215,433		107,275

Thank You

For More Information

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