Stockholder Information:

Corporate Offices:
1875 Airport Road
Roanoke, Virginia 24012
540-362-4911
Internet Site: http://www.AdvanceAutoParts.com

Annual Meeting:
May 20, 2003
Wyndham Roanoke Hotel
2801 Hershberger Road, NW
Roanoke, Virginia 24017

Registrar and Transfer Agent:
Mellon Investor Services, LLC
200 Galleria Parkway
Suite 1000
Atlanta, Georgia 30328
1-800-206-2565

TDD for Hearing Impaired: 1-888-201-5489
Foreign Stockholders: 1-512-299-853
TDD Foreign Stockholders: 1-512-299-853

Common Stock:
Ticker Symbol: AAP
Listing: New York Stock Exchange

Independent Accountants:
Deloitte & Touche, LLP
1750 Tysons Blvd.
McLean, Virginia 22102

We’re ready...with a winning team!

In 2002, more than 190 million customers chose Advance Auto Parts for their automotive needs. Proof that when customers come through our doors, we have what it takes to win them over—and keep them coming back.

We’re ready with quality parts at value prices. We’re ready with clean, conveniently located stores.

We’re ready in Advance. Advance Auto Parts offers one of the largest selections of brand name and private label auto parts, accessories, and maintenance items in the automotive aftermarket. More than 120,000 items are in stock. But it isn’t enough to have the right products. We have to provide customers great value. Our recent category management initiatives are optimizing our pricing, increasing our product assortment, improving our merchandising, and enhancing our inventory productivity.

We’re ready in Advance. Our entire team is focused on our customers’ needs. “Ring, ring” is our way of reminding customers of their needs. “Ring, ring” is our way of reminding them that we are there to help them maintain a safe, fuel-efficient vehicle.

We now have more than 2,400 attractive locations in 37 states. During 2002, we opened 110 new stores. And we also relocated 39 to more convenient sites in existing markets. We keep our stores looking great with our GOLD standard, having a “Grand Opening Look Daily.”

But what really sets us apart is that we’re a big company with small town values. Founded in 1929, Advance Auto Parts is built on honesty and integrity. Our Team Members care about their communities, proved by the $8 million we’ve raised, with the help of our customers, for the Juvenile Diabetes Research Foundation since 1995. But they also care about their customers. And about each other.

We’re ready in Advance.

5 Year Financials

<table>
<thead>
<tr>
<th>Year</th>
<th>Net Sales (in millions)</th>
<th>Comparable Store Sales</th>
<th>Comparable Operations Income</th>
<th>Comparable Earnings Per Share</th>
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<tr>
<td>2002</td>
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<td>$17,290</td>
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Footnotes

(1) Comparable store sales, operations income, and earnings per share for 2002 include the impact of Parts America net retail sales and square footage for the period from December 28, 2001 through December 27, 2002.

(2) Comparable operations income excludes the non-recurring charges taken during the fourth quarter.

For more information see the fiscal 2003 financial statements and accompanying notes.
Dear Stockholders:

We are ready to Advance in 2002!

The Discount Auto Parts system was completely rebranded and converted to Florida and Mississippi was completed, and we implemented our new POS and electronic part catalog systems known as APAL. We launched our first wave of category management initiatives, and began to roll out our new store format. We call 2010 the year of the new logo and new advertising theme for our evolving brand. A new racing flag logo symbolizes our focus on winning by satisfying more customers and doing it profitably.

We also have a new logo with a racing flag that symbolizes our focus on winning. Our 2002 financial results are a clear indication that we are winning by satisfying more customers, and doing it profitably.

In 2002:
- Sales increased 11.4% to $3.3 billion.
- Comparable store sales increased 5.5%, with approximately two-thirds of that growth coming from a rise in customer traffic.
- Comparable earnings per share rose 105% to $2.68 per diluted share.

The Discount Auto Parts integration remains on track. We have completed the integration of all the stores outside of Florida, converted the Mississippi distribution center to our system, renamed and rebranded all the Florida stores.

We generated $165 million in free cash flow and paid down $220 million in debt.

Pictured is the new logo with a racing flag that represents our brand.

In February 2003, Nicholas F. Taubman, Chairman, and Garnett E. Smith, Vice Chairman, after more than 40 years building Advance Auto Parts, chose to take the final step in the leadership transition process and retire from our Board of Directors. Their legacy of integrity, hard work and dedicated leadership spearheaded our growth and brought us to the national arena. And they did it by putting our team members first. We thank and appreciate the years of service and for setting the highest standards by which we will measure ourselves going forward.

We are proud of our achievements in 2002,
With more than 7 years of experience at Advance Auto Parts, Al Joyner has the background and leadership skills to head our MPT effort – Management Planning and Training. Al joined the company in 1985 as a part-time salesperson and since then he has taken on more and more responsibilities, including store manager and division manager in 1998, before moving from the field to the corporate office where he developed the Corporate Store Support Center.

What is MPT?
MPT is a proprietary system designed to streamline our labor management and training processes. It allows us to serve our customers more effectively, use the right people at the right time, and do it efficiently. For example, during our busiest times such as Friday afternoons and Saturdays, we need more of our parts presence on duty to serve customers. During times when customer traffic is not as heavy, we can concentrate on training our staff so that our stores remain well-staffed and productive and our stores maintain our GOLD Standard or “Grand Opening Day Look.”

How is MPT benefiting our customers?
All of our MPT stores have been trained and empowered to handle customer inquiries and complaints in our stores at the right time, to have well-stocked shelves to meet our customers’ needs, and to have clean and inviting stores that our customers enjoy frequenting. We hold our schedules by forecasting demand using store-specific criteria. The MPT system will be fully automated during 2003 and we will be able to adjust our staff’s schedule to 15-minute intervals. This information will allow us to increase staffing during peak customer traffic periods. During off-peak times, store managers will have the tools to flex their labor costs when stocking and closing. As a result, we will be able to manage our stores more efficiently for customer satisfaction.

How does MPT help store managers?
MPT clearly defines all the tasks and times associated with our stores and how to allocate their team members’ time to serve customers better.

How does MPT impact the Company’s financial results?
By using MPT, our stores have increased their sales effectiveness and our Team Member training is increased sales success with a lower labor cost-per-dollar sold. As a result, it is an effective tool for our stores to reduce labor costs and increase profitability. As you can see from the chart below, our stores have been able to reduce the number of hours worked while increasing productivity.

What are the next steps for MPT?
By the end of the first half of 2003 we expect all of our stores to be up and running on MPT, including our Adventure Discount Store and parts stores. Thus, there will be MPT in our stores today. We are now moving into the next phase of the system, which is to fully automate the scheduling process, giving our store managers up to the minute feedback as they are managing their labor resources. Along with labor forecasting, many location definitions, store schedules, and individual employee schedules are generated and distributed to store management. So the system is designed to help store managers make decisions and improve their operations by reducing their labor costs. Team Members are everything from transporting to tracking and visualizing. MPT is going to be an MPT for our store operators.

Interview with Roy Martin
We’re ready to serve our stores.

With more than $1 billion in inventory in our stores and distribution centers, managing our supply chain is key to Advance Auto Parts’ success. With more than 30 years of experience in logistics, Roy Martin, Senior Vice President, Logistics and Replenishment, leads our team at Advance Discount Auto Parts, taking on added responsibilities after the retirement of Ray Parks, who managed Advance Auto Parts distribution centers for over 25 years.

What does a strong “supply chain” mean to Advance?
It means we will provide the most responsive and cost-effective logistics service to the automotive aftermarket. Our objective is to keep our stores fully stocked with the products our customers want, when they want them. Managing the supply chain starts with working hand-in-hand with our suppliers to streamline their manufacturing processes and ends with the use of just-in-time delivery to the stores. As a result, we are able to provide the best possible service to our customers.

How do you motivate all 3,000+ Team Members who work in the logistics operation?
That’s not easy. It takes time, skill, and dedication. We train our Team Members to understand what it takes to work in the logistics operation, and we provide them with the tools and resources they need to be successful. We also make sure they are recognized for their hard work and dedication.

How is the distribution system performing during the Adventurer Auto Parts (AATP) integration?
The integration has been a huge undertaking, but our teams have learned through experience. We have streamlined our processes and are now operating at peak performance levels. We are looking to improve our efficiency and productivity, and we’re already seeing results. We are also looking to improve our distribution center operations and increase our inventory levels in our stores.

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Our first commercial customer.

Al Joyner leading the MPT charge!

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What’s New – Bob Maciel, Senior Vice President, Logistics and Replenishment

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What’s New – Bob Maciel, Senior Vice President, Logistics and Replenishment

We’re ready to serve our stores.
We’re ready to go the extra mile.

Seven years ago, Bill McCrobie found an unusual truck part at Advance Auto Parts. He’s been a loyal customer ever since.

“My dog Smokey loves to ride around with me,” says Bill McCrobie, of Roanoke, VA. “And if the truck’s not running, he’s not a happy guy.” Bill and Smokey tried several parts stores looking for an unusual thermostat and had just about given up hope of finding it. “Then I came to Advance,” he says. “And they found it right away.”

That’s when Bill got to know his local Advance store team. “They’re my heroes,” says Bill. “If they don’t know the answer off the top of their head, they know where to find it.” Bill and the team have become good friends over the last seven years. Swapping hunting stories and keeping Bill’s old pick-up truck running right.

From installing a new battery, to finding just the right voltage meter and explaining how to use it, the folks at Advance keep customers like Bill and Smokey coming back to Advance. “I send everybody to Advance,” says Bill. “They always go that extra mile.”
We're ready with a new look. Say you're driving down a busy street looking for a part for your vehicle. Whatever you need, you won't be able to miss our new store format. Its upbeat and winning colors and modern design were chosen to attract customers. We call it the 2010 store. Why 2010? Because it's the store that's taking Advance Auto Parts into the future.

Customers are drawn by:
• An exciting new logo with a waving racing flag
• New signage that highlights the quality of our parts and products at a value price
• More logical product displays that help customers find related items

One of the most significant changes is the removal of the barriers to our parts area. We changed our parts counter into numerous workstations to open movement between the parts area and the selling floor. Now customers can easily see one of our biggest competitive advantages—our large selection of quality name-brand parts.

When asked about this new format, our customers said:
• "The new store format is clean, modern and bright."
• "It's very easy to find items."
• "Service is quick and friendly."
• "Advance Auto Parts has the best selection of parts."

The 2010 store is a big hit with our customers! It's such a success that all our new and remodeled stores will be 2010 stores. In fact, by the end of 2003 we'll be ready with 750 stores in this exciting new format, up from 360 at the end of last year.

We're ready with more parts—closer to our customers. When you need a part, you need it now. We're ready in Advance with more of the right inventory closer to our customers. Customers in different locations need parts that are right for where they live. Developing a custom assortment of parts and products for each individual store is one of our most significant initiatives. By taking into account the vehicle population, climate, and demographics surrounding each store, we're developing a specific and distinct inventory for all of our stores. It's our way of making sure the precise parts our customers will need will be in the stores nearest them. Inventory turns will then naturally increase.

We launched phase one of this program in our major markets during 2002. We developed a unique mix of harder-to-find parts and put them in our Local Advance Warehouses (L.A.Ws). These are stores with an expanded parts selection that feed inventory to other stores in their market, as needed.

To make this custom mix program happen, we've more than tripled the number of L.A.Ws, from six at the end of 2001 to 28 today. Each L.A.W carries approximately 10,000 harder-to-find parts specifically chosen for that market. Our efficient supply chain gets the product from the L.A.W to the store that needs it several times every day. It's about being ready in Advance with the right merchandise, at the right place, at the right time to meet our customers' needs.

We're ready with category management. In 2002 we began the category management process.

In 2002 we began the category management process. We're examining each product category, determining the needs of our customers, and building stronger relationships with our suppliers to meet those needs.

We're already seeing gains in market share on each of the lines reviewed. We've experienced stronger sales growth, improving inventory turns, and expanded contribution margins. As we continue...
We’re ready with APAL!

Why Platinum Pro® Spark Plugs?

Platinum is one of the most reliable retail
used in spark plug type today. 

Due to its durability, it virtually reduces all end
errors, which give you better performance and
benefits. 

Quickstart, fewer failures, faster accessibility
and smoother drive.

To help our customers make smart decisions, our
Team Members can bring up information on the
product with just a click. The description of the
product’s benefits and features will help our
customers make the right decision based on their
driving requirements.

DODGE Colt-Vista

With more than 17,000 types of vehicle existing parts, it’s easy to find a good part when you have APAL – Advance Parts and Accessories Look-Up. The state of the art electronic catalog and POS system is pushed with a parts library, technical information and product graphics. It adds all the information our Team Members use in their daily activities so they can get our customers what they want and need.

We’re ready with a winning strategy!

We want our Team Members to sell this product with pride.

As we monitor the results of this program, we’re ready in Advance for other opportunities that will enhance the brand of “Advance Auto Parts.”

We’re ready with a new advertising campaign.

In February, 2003, we launched our new advertising campaign. We’re ready in Advance. We’re very proud of this campaign, so proud that we’re using it as the barometer for this annual report.

Our marketing campaign helps Advance Auto Parts stand out in the customer’s mind. They’ll see that we’re both a source for brand-name auto parts at low prices, and a resource for expert advice and tutorials to help keep their vehicles running smoothly.

Eye-catching television and attention-grabbing radio ads will drive sales and build a long-lasting, positive image of Advance Auto Parts as the place to buy auto parts.

Our goal is to be smart and strategic in how we spend our advertising dollars. This year we’ll get the most out of our extensive market coverage by running our TV and radio advertising on national
networks. It’s the best way to reach the most people, and get them into our stores. And by running additional local advertising in selected markets, we’ll maximize our coverage and promote sales in key areas including the significant Hispanic and urban markets.

Whether on television, on the radio, or in print, we want to make our message clear:

We’re ready with a private label oil and antifreeze program.

In 2002, we set a goal to build an oil and antifreeze private label program that would reflect the pride all our team members feel about the name Advance Auto Parts. For us, that means delivering quality, at a value price, to meet the needs of our private-label-sensitive customers.

We launched our private label oil program in 2002, with the antifreeze program following in the first quarter of 2003. We launched this program with two things in mind:

1. The quality had to be worthy of our name and be as good as the leading national brands.
2. The price needed to represent a significant value.

Private label is usually just concerned with price, but because these products carry our name, they have to represent quality as well.

We’re ready in Advance Discount Auto Parts – it takes a winning team.

On November 28, 2001, we acquired the Discount Auto Parts chain and its 671 stores in Florida, Georgia, Louisiana, Mississippi, Alabama, and South Carolina. “2002 was a year of business unusual, not business as usual,” said Kurt Schumacher, our Senior Vice President of Store Operations. “Florida, because integrating a chain that size takes a monumental effort from the whole team. And our team stepped up to the plate and hit it out of the park. We’re all proud of what they accomplished.”

This is what we achieved through the integration of Discount Auto Parts:

• The greatest retention rate of our Team Members we have ever experienced.
• Comparable store sales gain of 4.7%, compared to 2.3% in 2001.
• A $3 million annual contribution to operating profits.
• The integration of all stores outside the Florida market including converting the merchandise, systems, and the physical store. These stores generated double-digit gains in comparable store sales for the year.
• Closing 105 stores that overlapped with existing Advance Auto Parts stores and reoccupied, as planned, 40% of sales at the

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Countdown, Trak Auto

Even start to finish it took 150 days to integrate 57 Track Auto stores into Advance Auto Parts stores. That’s an average of less than two days per store.

Here’s how we did it: we had a well-coordinated plan, a team effort, and hard work. Once financials and stores were signed over, we immediately started at the store level to work out the physical transfer. Most of our focus was on the cash of our operations – our new Team Members, since most were new to the Advance family, built the necessary trust with our Senior Vice President of Store Operations, Rochard and Ken Cirillo, our Regional Vice President. Team Members were trained on our products and systems. And we spent a lot of time helping them understand our deep commitment to customer satisfaction.

"Track Auto was a terrific buy for us for two reasons,” remarked Jim Make, President and Chief Financial Officer of Advance Auto Parts. “The stores were in great locations and had a strong customer base. They were ready to move to our customers and become ready to give the team what they wanted to serve more customers – increased inventory selec-
tion, competitive prices, training, and role of the arts system.

The respect went both ways. “We could not have handed our operations over to a more experienced group of professionals,” said the Make, former President of Track Auto. "I hope that the Advance Auto Parts team will take good care of our customers and our Team Members for many years to come.”

Most of the stores we acquired were in the Carolinas, D.C. market. This was consistent with our 50% to 60% market penetration. It was a targeted number of stores in the market which were producing strong sales gains of over 20%.

Opportunities like the Track Auto acquisition don’t come along every day. However, with further consolidation in the automotive aftermarket, we’re ready in Advance for similar type acquisition opportunities in the future.
The integration of Discount Auto Parts is progressing well because of good communication. We communicated where we are going and how we are going to get there. When we hit a bump in the road, we communicate the problem and come up with a solution. We keep everyone focused on serving the customer better. All of Our Team Members know that they are the ones who make our customers come back for all their automotive needs. That’s what makes us ready in Advance to be a winning team.

We’re ready to make Advance Auto Parts a special place to work. This company was built on the belief that Team Members should be treated like family. Family philosophy permeates everything we do. We know that the success of the Company is clearly attributable to Our Team Members.

During 2002, our human resources team worked diligently on new programs and enhanced benefits to continue making Advance Auto Parts a special place to work.

The new initiatives include:
• A Team Member stock purchase plan – Through regular payroll deductions, thousands of Team Members have become owners of Advance Auto Parts.
• An expanded 401K plan – We are offering more opportunities and more people who really
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to work for us an average eight years of service, and have averaged 10 years of service in the field. We have seen our pay package total and receive Team Member Benefits. The special place to work and love the place they work, which is a recipe for success,” says Andy.

Andy credits his family, as well as his mentors, Regional Vice Presidents Joe Villavicencio and Doug Snyder, with his success. At the age of 7, Andy and his family came to the United States as refugees from Cuba. They became citizens, and he joined the military. The military provided him with the education and discipline he needed to succeed.

Our focus on developing our team is the initiative we’re most proud of. At Advance Auto Parts we know that each of our Team Members has much to contribute. That’s why we want to help all of them reach their potential. We’re accomplishing this through training and goal setting, as well as a structural performance management program. In addition, a formalized succession management program will also be implemented to provide greater opportunities for the growth of our Team Members.

“Attitude is Everything – The Best Part is Our People” and we’re working hard to maintain that spirit.

In appreciation for their dedicated leadership of Advance Auto Parts.

On February 12, 2003, Nicholas F. Taubman, Chairman of the Board, and Garner J. Smith, Vice Chairman of the Board, and the Board of Directors, together with the Company’s management, announced that Nicholas F. Taubman and Garner J. Smith will retire from the Board of Directors after two years of transition. Mr. Taubman and Mr. Smith will continue to serve as advisors to the Board of Directors and the Company.

To the entire Advance Auto Parts family, thank you and goodbye! You’ve always been the core of what we do. You’re an integral part of who we are and what we believe in. Thank you for making Advance Auto Parts a special place to work.

Walt Disney, President, Advance Auto Parts

The best leaders learn from experience. For Andy Perez that meant getting a very early start.

Andy started his career at Discount Auto Parts as a part-time auto parts partner at the age of 17. He was a store manager by 22, a store owner by 25. During this time, Andy was running the highest volume store in the Discount Auto Parts chain. And at 25 he was promoted to district manager. Thanks to his talent, drive and ability to include others, Andy has been chosen to represent all of the largest working Discount Auto Parts Team Members as part of the integration process.

 którym podaron pączek z pomarańczy. Gliwice, 22 sierpnia 2019 r.