

RETAIL COMP STORE SALES: MONTHLY RESULTS

Store	APR, 2012	MAR, 2012	FEB, 2012	JAN, 2012	DEC, 2011	NOV, 2011	OCT, 2011	SEP, 2011	AUG, 2011	JUL, 2011	JUN, 2011	MAY, 2011	APR, 2011
<i>Department Stores:</i>													
BON-TON	-5.0%	-0.1%	0.7%	-3.5%	-0.7%	-4.9%	-10.2%	-3.6%	-4.7%	-1.6%	-0.9%	-2.3%	5.1%
DILLARD'S	Note 5	--	--	0.0%	4.0%	3.0%	8.0%	3.0%	4.0%	9.0%	6.0%	2.0%	11.0%
KOHL'S	-3.5%	3.6%	-0.8%	0.6%	-0.1%	-6.2%	3.9%	4.1%	-1.9%	-4.6%	7.5%	0.8%	10.2%
MACY'S	1.2%	7.3%	4.6%	2.4%	6.2%	4.8%	2.2%	4.9%	5.0%	5.0%	6.7%	7.4%	10.8%
NORDSTROM	7.1%	8.6%	10.2%	5.0%	8.7%	5.6%	5.4%	10.7%	6.7%	6.6%	7.9%	7.4%	7.6%
SAKS	2.0%	6.3%	6.6%	10.5%	5.8%	9.3%	1.8%	9.3%	6.1%	15.6%	11.9%	20.2%	5.8%
STAGE STORES	-1.0%	4.7%	3.7%	-0.1%	1.2%	2.3%	0.8%	-0.7%	-1.7%	0.8%	1.8%	0.0%	15.1%
<i>Department Store Average:</i>	<i>0.1%</i>	<i>5.1%</i>	<i>4.2%</i>	<i>2.1%</i>	<i>3.6%</i>	<i>2.0%</i>	<i>1.7%</i>	<i>4.0%</i>	<i>1.9%</i>	<i>4.4%</i>	<i>5.8%</i>	<i>5.1%</i>	<i>9.4%</i>
<i>Specialty Stores:</i>													
BANANA REPUBLIC (NA) ¹	1.0%	5.0%	12.0%	6.0%	-2.0%	0.0%	1.0%	-1.0%	-4.0%	-4.0%	3.0%	-6.0%	11.0%
BATH & BODY WORKS	4.0%	6.0%	7.0%	-3.0%	4.0%	6.0%	6.0%	12.0%	8.0%	2.0%	5.0%	4.0%	16.0%
BUCKLE	1.0%	6.4%	14.8%	7.4%	8.9%	6.9%	8.7%	10.3%	8.3%	6.8%	10.8%	8.8%	14.5%
CATO	-6.0%	5.0%	-5.0%	-6.0%	-1.0%	-5.0%	-3.0%	-3.0%	-3.0%	-3.0%	1.0%	-3.0%	17.0%
GAP (NA) ¹	4.0%	9.0%	1.0%	-5.0%	-4.0%	-2.0%	-5.0%	-4.0%	-8.0%	-6.0%	-1.0%	-4.0%	2.0%
OLD NAVY (NA) ¹	-6.0%	11.0%	5.0%	-6.0%	-4.0%	-7.0%	-9.0%	-1.0%	-4.0%	-3.0%	2.0%	-1.0%	14.0%
VICTORIA'S SECRET	8.0%	10.0%	10.0%	17.0%	11.0%	11.0%	9.0%	13.0%	16.0%	9.0%	17.0%	8.0%	25.0%
WET SEAL ²	-9.6%	-7.8%	-5.8%	-13.0%	-3.7%	-3.1%	-9.7%	-0.3%	5.5%	7.4%	7.3%	2.9%	10.2%
ZUMIEZ	10.1%	14.1%	14.2%	10.8%	10.0%	8.4%	3.3%	10.1%	4.3%	4.9%	9.8%	7.8%	17.5%
<i>Specialty Store Average:</i>	<i>0.7%</i>	<i>6.5%</i>	<i>5.9%</i>	<i>0.9%</i>	<i>2.1%</i>	<i>1.7%</i>	<i>0.1%</i>	<i>4.0%</i>	<i>2.6%</i>	<i>1.6%</i>	<i>6.1%</i>	<i>1.9%</i>	<i>14.1%</i>
<i>Food & Drug:</i>													
RITE AID	2.9%	3.6%	3.1%	2.2%	3.6%	1.9%	2.9%	1.3%	2.5%	1.9%	1.8%	1.3%	0.5%
WALGREEN	-6.4%	-6.8%	-4.6%	-4.6%	0.4%	1.8%	2.6%	3.1%	5.6%	2.7%	4.8%	5.6%	3.4%
<i>Food & Drug Average</i>	<i>-1.8%</i>	<i>-1.6%</i>	<i>-0.8%</i>	<i>-1.2%</i>	<i>2.0%</i>	<i>1.9%</i>	<i>2.8%</i>	<i>2.2%</i>	<i>4.1%</i>	<i>2.3%</i>	<i>3.3%</i>	<i>3.5%</i>	<i>2.0%</i>

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<i>Mass Merchants:</i>													
BJ'S WHOLESALE CLUB ³	See Note 3	--	--	--	--	--	--	--	7.9%	5.4%	3.5%	3.0%	4.1%
COSTCO (w/o Gas) ⁴	5.0%	6.0%	7.0%	8.0%	7.0%	7.0%	7.0%	8.0%	6.0%	5.0%	8.0%	7.0%	7.0%
ROSS STORES	7.0%	10.0%	9.0%	5.0%	9.0%	5.0%	5.0%	5.0%	4.0%	7.0%	5.0%	4.0%	10.0%
STEIN MART	-1.6%	-0.3%	0.7%	-3.9%	0.0%	-4.6%	0.1%	-1.7%	-7.5%	-2.8%	-1.5%	0.7%	4.2%
TARGET	1.1%	7.3%	7.0%	4.3%	1.6%	1.8%	3.3%	5.3%	4.1%	4.1%	4.5%	2.8%	13.1%
TJX COS.	6.0%	10.0%	9.0%	7.0%	8.0%	4.0%	3.0%	4.0%	1.0%	4.0%	5.0%	2.0%	5.0%
<i>Mass Merchant Average:</i>	<i>3.5%</i>	<i>6.6%</i>	<i>6.5%</i>	<i>4.1%</i>	<i>5.1%</i>	<i>2.6%</i>	<i>3.7%</i>	<i>4.1%</i>	<i>2.6%</i>	<i>3.8%</i>	<i>4.1%</i>	<i>3.3%</i>	<i>7.2%</i>
<i>All Retailers Average</i>	<i>1.0%</i>	<i>5.4%</i>	<i>5.0%</i>	<i>1.8%</i>	<i>3.2%</i>	<i>2.0%</i>	<i>1.6%</i>	<i>3.9%</i>	<i>2.5%</i>	<i>3.0%</i>	<i>5.3%</i>	<i>3.3%</i>	<i>10.0%</i>

To receive this report monthly, contact mwluce@trichannelstrategies.com.

Quarterly Sales Are Included On The Next Page.

Notes for Monthly Sales Results:

1. Gap, Banana Republic and Old Navy are North America stores only, and include "associated comparable online sales."
2. Wet Seal also includes sales for Arden B.
3. BJ's Wholesale Club sales are for "merchandise comparable club" sales only and exclude gasoline sales. Taken private in September 2011.
4. Costco sales exclude gasoline sales and the impact of foreign exchange.
5. Dillards will report sales quarterly after January, 2012.
6. Category averages are not weighted for differences in sales volume.
7. This data is believed to be correct but cannot be guaranteed and should be independently verified before use.

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Tri-Channel Strategies provides consulting services to the Retail, Internet, Catalog and Direct Marketing industries. Our services include:

- BUSINESS PLANS
- CHANNEL EXPANSION
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- PRODUCT DEVELOPMENT
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RETAIL COMP STORE SALES: QUARTERLY RESULTS

Store	QUARTER ENDING												
	APR, 2012	MAR, 2012	FEB, 2012	JAN, 2012	DEC, 2011	NOV, 2011	OCT, 2011	SEP, 2011	AUG, 2011	JUL, 2011	JUN, 2011	MAY, 2011	APR, 2011
<i>Department Stores:</i>													
J.C. PENNEY				-1.8%	<i>Monthly Results ></i>		-2.6%	-0.6%	-1.9%	3.3%	2.0%	-1.0%	6.4%
NEIMAN MARCUS ¹⁶				7.8%			6.4%	<i>Monthly Results ></i>		6.5%	11.1%	14.8%	6.4%
SEARS (US)				-4.1%			-0.7%			-1.2%			-5.2%
<i>Department Store Average:</i>				1.9%			2.9%			-1.2%			-5.2%
<i>Specialty Stores:</i>													
ABERCROMBIE & FITCH				0.0%			7.0%			9.0%			10.0%
AEROPOSTALE				-9.0%			-9.0%			-14.0%			-7.0%
AMERICAN EAGLE				10.0%			5.0%			0.0%			-8.0%
ANN TAYLOR ¹				-10.9%			-5.8%			0.6%			13.7%
ANTHROPOLOGIE ²				1.0%			-7.0%			0.0%			-6.0%
CHICOS ³				5.5%			0.6%			11.9%			7.8%
DESTINATION MATERNITY ²¹		3.2%			-4.1%	<i>Monthly Results ></i>		0.2%	-5.7%	-7.3%	-1.4%	-8.6%	2.0%
FASHION BUG				-2.0%			-11.0%			-3.0%			-3.0%
GUESS (NA) ⁴				-2.1%			-4.1%			-3.4%			-4.1%
HOT TOPIC ²⁰				1.3%			-1.6%	<i>Monthly Results ></i>		7.3%	0.4%	0.4%	10.5%
JOS. A. BANK				3.6%			14.6%			14.7%			0.1%
LANE BRYANT				2.0%			0.0%			3.0%			7.0%
LULULEMON ¹⁴				26.0%			16.0%			20.0%			16.0%
MENS WEARHOUSE				9.3%			5.5%			10.9%			10.8%
TALBOTS				1.9%			-2.4%			-11.1%			-8.2%
URBAN OUTFITTERS ²				3.0%			0.0%			1.0%			1.0%
WHITE HOUSE/BLK MKT ³				15.4%			11.0%			14.9%			7.4%
<i>Specialty Store Average:</i>		3.2%		3.4%	-4.1%		1.2%			3.0%			2.5%
<i>Children's:</i>													
CHILDRENS PLACE ¹⁷				-2.7%			0.9%			-5.6%			-3.2%
GYMBOREE				6.0%			2.0%			8.0%			0.0%
POTTERY BARN KIDS ¹⁸				6.4%			5.2%			8.0%			10.9%
<i>Children's Average:</i>				3.2%			2.7%			3.5%			2.6%

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<i>Jewelry:</i>													
TIFFANY ⁵				3.0%			15.0%			23.0%			17.0%
ZALE				5.8%			5.8%			9.8%			15.2%
<i>Jewelry Average:</i>				4.4%			10.4%			16.4%			16.1%
<i>Home:</i>													
BED BATH & BEYOND			6.8%			4.1%			5.6%			7.0%	
COST PLUS				7.6%			4.0%			2.8%			5.5%
PIER 1			10.3%			7.0%			10.8%			10.2%	
POTTERY BARN ¹⁸				11.3%			7.0%			3.6%			7.9%
WILLIAMS SONOMA ¹⁸				-2.3%			0.1%			0.7%			3.1%
<i>Home Average:</i>			8.6%	5.5%		5.6%	3.7%		8.2%	2.4%		8.6%	5.5%
<i>Electronics:</i>													
BEST BUY ¹⁵			-2.4%			0.3%			-2.8%			-1.7%	
GAMESTOP				-3.6%			-0.6%			-9.1%			5.3%
RADIO SHACK		-4.2%			2.0%			-4.0%			-7.8%		
<i>Electronics Average:</i>		-4.2%	-2.4%	-3.6%	2.0%	0.3%	-0.6%	-4.0%	-2.8%	-9.1%	-7.8%	-1.7%	5.3%
<i>Office Supplies:</i>													
OFFICE DEPOT ⁶		-6.0%			-5.0%			-2.0%			-1.0%		
OFFICEMAX		5/8			0.2%			-4.3%			-0.5%		
STAPLES ⁶				2.0%			-1.0%			0.0%			-1.0%
<i>Office Supplies Average:</i>		-6.0%		2.0%	-2.4%		-1.0%	-3.2%		0.0%	-0.8%		-1.0%
<i>Sporting Goods:</i>													
CABELA'S		4.2%			1.7%			-1.6%			4.4%		
DICK'S ⁷				-2.5%			3.8%			1.7%			1.4%
<i>Sporting Goods Average:</i>		4.2%		-2.5%	1.7%		3.8%	-1.6%		1.7%	4.4%		1.4%
<i>Home Improvement:</i>													
HOME DEPOT (US) ⁸				6.1%			3.8%			3.5%			-0.7%
LOWE'S				3.4%			0.7%			-0.3%			-3.3%
<i>Home Improvement Average:</i>				4.8%			2.3%			1.6%			-2.0%

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<i>Mass Merchants:</i>													
DOLLAR GENERAL				6.5%			6.3%			5.9%			5.4%
FAMILY DOLLAR			4.5%			4.1%			5.6%			4.7%	
KMART (US) ⁹				-2.7%			-0.9%			0.0%			-1.6%
SAM'S CLUB (US w/o gas)				5.4%			5.7%			5.0%			4.2%
WALMART (US w/o gas)				1.5%			1.3%			-0.9%			-1.1%
<i>Mass Merchant Average:</i>			4.5%	2.7%		4.1%	3.1%		5.6%	2.5%		4.7%	1.7%
<i>Food & Drug:</i>													
CVS		8.4%			2.5%			2.3%			2.0%		
KROGER (w/o gas) ¹⁹				4.9%		5.0%			5.3%			4.7%	
SAFEWAY (w/o gas) ¹¹		0.0%			1.5%			1.5%			0.5%		
WHOLE FOODS				8.7%				8.7%			8.4%		
<i>Food & Drug Average:</i>		4.2%		6.8%	2.0%	5.0%		4.2%	5.3%		3.6%	4.7%	

Notes for Quarterly Sales Results:

- Ann Taylor stores do not include Loft or Internet.
- Anthropologie and Urban Outfitters include direct to consumer sales.
- Beginning Q1 of 2011, includes direct-to-consumer sales (history is updated on a quarter-by-quarter basis). Chicos sales also include Soma.
- Guess sales are for North America stores in local currency.
- Tiffany's sales are for "Americas" segment in constant currency.
- Office Depot and Staples are for North America stores.
- Dick's sales do not include Galaxy Golf.
- Home Depot is US stores only.
- KMart is US stores only.
- Kroger and Safeway are without gasoline sales.
- Sales for "identical stores." Safeway stopped reporting comp store sales in Q2 of 2011.
- Category averages are not weighted for differences in sales volume or reporting periods, and do not include monthly results.
- This data is believed to be correct but cannot be guaranteed and should be verified before use.
- Reported on a constant-dollar basis.
- Includes call centers and websites.
- Neiman Marcus sales are for the specialty retail stores segment, which includes Bergdorf Goodman.
- Beginning Q1 of 2011, includes online sales.
- Includes "direct-to-consumer".
- Beginning August, 2011 is for "Identical" stores.
- Hot Topic also includes sales for Torrid.
- Destination Maternity sales include Internet sales.

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