

Hardcode Debt Rating - CHRS

**Financo Credit Monitor (February 16, 2012) - Sorted Alphabetically**

FINANCO

Dollar amounts in millions, except bond prices.

Bond price data and credit ratings are for representative debt securities selected by Financo for each company, not the credit rating of the company as a whole<sup>(1)</sup>.

Company	Enterprise Value	LTM Sales	Cash	Total Debt	LTM EBITDA <sup>(2)</sup>					Bond Price <sup>(3)</sup>		Altman Z-Score <sup>(4)</sup>	Moody's / S&P	Share Price			
					\$	YoY % Change	% of Sales	Ent Val Mult.	Debt Mult.	Current	1-Mo Chg			2-Wk	1-Mo	1-Yr	
A.T. Cross Company	128.5	175.4	13.2	21.4	18.7	17.3%	10.7%	6.9x	1.1x	NA	NA	4.03	NA	NA	NA	NA	NA
Aaron's, Inc.	2,066.1	2,024.0	176.3	137.0	275.8	11.9%	13.6%	7.5x	0.5x	NA	NA	NA	NA	NA	1.4%	14.4%	19.5%
Abercrombie & Fitch Co.	3,689.9	3,978.7	488.3	26.3	594.1	16.8%	14.9%	6.2x	0.0x	NA	NA	5.85	NA	NA	21.0%	7.1%	(14.9%)
Aerostale, Inc.	1,298.1	2,373.2	109.4	0.0	283.1	(37.4%)	11.9%	4.6x	0.0x	NA	NA	7.87	NA	NA	3.4%	6.0%	(34.1%)
AFC Enterprises Inc.	471.0	151.7	12.1	65.6	44.9	(0.9%)	29.6%	10.5x	1.5x	NA	NA	3.26	NA	NA	2.9%	25.2%	14.8%
Amazon.com Inc.	76,180.4	48,077.0	5,269.0	1,810.0	1,709.0	(4.5%)	3.6%	NM	1.1x	TT	TT	5.29	WR	NR	(1.5%)	(1.5%)	(4.1%)
American Eagle Outfitters, Inc.	2,267.9	3,033.2	380.3	0.0	428.0	(7.5%)	14.1%	5.3x	0.0x	NA	NA	6.98	NA	NA	1.4%	10.1%	(10.6%)
Amscan Holdings Inc.	NA	1,783.3	19.5	1,107.2	219.9	7.7%	12.3%	NA	5.0x	100.63	0.6%	1.32	Caa1	CCC+	NA	NA	NA
ANN INC	1,087.7	2,161.1	139.6	4.5	251.3	13.7%	11.6%	4.3x	0.0x	NA	NA	5.54	NA	NA	2.5%	2.2%	(2.1%)
Arden Group Inc.	214.6	425.0	26.8	1.2	33.4	(5.9%)	7.9%	6.4x	0.0x	NA	NA	8.88	NA	NA	2.5%	1.8%	13.6%
Ascena Retail Group Inc.	2,498.8	2,969.0	246.0	0.0	401.1	2.4%	13.5%	6.2x	0.0x	NA	NA	4.92	NA	NA	NA	NA	NA
Avon Products Inc.	10,099.1	11,291.6	1,245.1	3,308.4	1,357.2	0.6%	12.0%	7.4x	2.4x	TT	TT	NA	A3	BBB+	5.7%	9.3%	(31.1%)
Bakers Footwear Group Inc.	32.4	189.8	0.1	25.5	(1.5)	NM	(0.8%)	NEG	NEG	NA	NA	1.30	NA	NA	36.4%	35.1%	(14.8%)
Barnes & Noble, Inc.	1,389.6	7,008.9	23.6	424.9	183.1	(6.2%)	2.6%	7.6x	2.3x	NA	NA	2.02	NA	NA	11.3%	21.7%	(28.3%)
Bebe Stores, Inc.	544.7	520.1	119.9	0.0	39.0	23.9%	7.5%	14.0x	0.0x	NA	NA	6.39	NA	NA	(0.4%)	3.0%	49.6%
Bed Bath & Beyond Inc.	12,189.8	9,272.5	765.8	0.0	1,659.2	20.2%	17.9%	7.3x	0.0x	NA	NA	8.56	NA	NA	(6.1%)	(3.1%)	16.8%
Belk Inc.	1,672.7	3,646.2	267.6	547.9	408.0	5.7%	11.2%	4.1x	1.3x	NA	NA	3.09	NA	NA	2.6%	2.6%	26.9%
Bernard Chaus Inc.	9.0	78.3	0.0	16.5	(8.7)	NM	(11.1%)	NEG	NEG	NA	NA	NA	NA	NA	(25.0%)	5.9%	(43.8%)
Best Buy Co. Inc.	9,431.5	50,642.0	2,392.0	2,277.0	3,081.0	(8.5%)	6.1%	3.1x	0.7x	105.95	TT	3.43	Baa2	BBB-	6.3%	5.6%	(21.0%)
Big 5 Sporting Goods Corp.	253.2	902.1	4.7	73.3	46.5	(14.5%)	5.2%	5.4x	1.6x	NA	NA	3.79	NA	NA	2.5%	10.4%	(37.6%)
Big Lots Inc.	3,067.1	5,051.6	59.9	285.1	407.7	(5.5%)	8.1%	7.5x	0.7x	NA	NA	5.89	NA	NA	1.6%	15.9%	6.8%
BJ's Restaurants, Inc.	1,436.6	582.1	11.9	0.0	73.4	22.0%	12.6%	19.6x	0.0x	NA	NA	6.41	NA	NA	3.2%	20.4%	48.0%
Blue Nile Inc.	527.6	348.0	89.4	0.7	20.3	(11.1%)	5.8%	26.0x	0.0x	NA	NA	NA	NA	NA	(8.5%)	3.2%	(34.2%)
Bluefly Inc.	53.6	95.5	4.1	0.0	(2.1)	NM	(2.2%)	NEG	0.0x	NA	NA	0.16	NA	NA	2.0%	(0.1%)	(36.8%)
Bon-Ton Stores Inc.	1,136.5	2,976.0	12.8	1,054.8	206.2	(15.5%)	6.9%	5.5x	5.1x	62.50	TT	2.09	Caa2	CCC+	12.3%	62.6%	(70.4%)
Brinker International Inc.	2,679.1	2,784.9	75.6	588.7	352.4	2.5%	12.7%	7.6x	1.7x	106.55	0.2%	5.24	Ba2	BBB-	5.9%	5.1%	18.4%
Broder Bros Co.	NA	837.1	5.6	300.7	63.5	39.5%	7.6%	NA	4.7x	TT	TT	NA	NA	NA	NA	NA	NA
Brookstone Inc.	NA	493.2	1.2	178.7	26.7	57.9%	5.4%	NA	6.7x	100.00	1.0%	0.81	WR	CCCu	NA	NA	NA
Brown Shoe Co. Inc.	805.4	2,558.5	42.0	420.6	111.2	(9.7%)	4.3%	7.2x	3.8x	TT	TT	3.24	B3	B	8.0%	24.2%	(27.3%)
Buckle Inc.	2,007.4	1,028.9	48.0	0.0	258.5	7.4%	25.1%	7.8x	0.0x	NA	NA	11.90	NA	NA	2.4%	9.5%	18.0%
Buffalo Wild Wings Inc.	1,474.4	784.5	20.5	0.0	124.6	27.7%	15.9%	11.8x	0.0x	NA	NA	6.34	NA	NA	22.1%	29.0%	51.4%
Build-A-Bear Workshop Inc.	110.7	394.4	46.4	0.0	22.1	(12.2%)	5.6%	5.0x	0.0x	NA	NA	NA	NA	NA	(26.2%)	(22.0%)	(20.9%)
Burlington Coat Factory Investments Holdings, Inc.	NA	3,821.5	45.8	1,611.0	295.4	6.2%	7.7%	NA	5.5x	TT	TT	1.35	WR	NR	NA	NA	NA
Cabela's Inc.	4,270.6	2,811.2	304.7	2,226.5	314.5	20.8%	11.2%	13.6x	7.1x	NA	NA	NA	NA	NA	13.4%	23.2%	8.5%
Cache Inc.	62.5	216.9	13.8	1.5	3.8	NM	1.7%	16.5x	0.4x	NA	NA	4.56	NA	NA	(3.4%)	3.0%	68.0%
Carrols Restaurant Group, Inc.	525.8	813.7	22.2	276.2	76.5	2.7%	9.4%	6.9x	3.6x	TT	TT	2.52	WR	NR	8.6%	11.9%	71.4%
Carter's, Inc.	2,697.4	1,998.4	81.6	236.0	233.1	(15.2%)	11.7%	11.6x	1.0x	NA	NA	4.95	NA	NA	3.2%	6.5%	51.4%
Casual Male Retail Group, Inc.	143.2	397.6	5.6	0.0	30.8	4.5%	7.8%	4.6x	0.0x	NA	NA	3.37	NA	NA	10.1%	1.6%	(21.6%)
CEC Entertainment Inc.	1,028.4	825.4	18.9	366.6	188.0	(1.0%)	22.8%	5.5x	1.9x	NA	NA	3.69	NA	NA	3.7%	6.9%	(1.3%)
The Cheesecake Factory Incorporated	1,733.1	1,696.6	19.7	53.9	196.7	(1.8%)	11.6%	8.8x	0.3x	NA	NA	5.61	NA	NA	3.3%	6.6%	5.5%
Cherokee Inc.	92.7	27.0	8.0	7.6	9.7	(32.7%)	36.1%	9.5x	0.8x	NA	NA	10.20	NA	NA	6.0%	8.0%	(32.9%)

Source: Capital IQ and Bloomberg

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Chico's FAS Inc.	1,878.0	2,102.1	49.5	0.0	318.0	16.5%	15.1%	5.9x	0.0x	NA	NA	5.91	NA	NA	9.0%	13.2%	0.7%
The Children's Place Retail Stores, Inc.	1,052.5	1,711.6	152.6	0.0	206.1	1.6%	12.0%	5.1x	0.0x	NA	NA	6.29	NA	NA	(1.1%)	(3.2%)	5.2%
Chipotle Mexican Grill, Inc.	11,293.7	2,269.5	401.2	3.7	431.3	18.8%	19.0%	26.2x	0.0x	NA	NA	17.64	NA	NA	4.5%	7.3%	43.6%
Christopher & Banks Corporation	36.5	443.6	34.5	0.0	(21.9)	(183.4%)	(4.9%)	NEG	0.0x	NA	NA	3.98	NA	NA	30.7%	30.7%	(57.6%)
Citi Trends	122.5	634.5	33.2	0.0	31.6	(39.2%)	5.0%	3.9x	0.0x	NA	NA	4.60	NA	NA	12.5%	27.0%	(49.8%)
Claire's Stores Inc.	NA	1,482.9	129.7	2,474.7	252.5	2.3%	17.0%	NA	9.8x	80.00	TT	0.46	Caa3	CCC	NA	NA	NA
Coach, Inc.	20,555.5	4,481.4	1,085.6	24.0	1,515.5	7.2%	33.8%	13.6x	0.0x	NA	NA	11.47	NA	NA	5.2%	18.8%	29.8%
Collective Brands, Inc.	1,488.3	3,419.6	212.6	613.2	235.2	(30.1%)	6.9%	6.3x	2.6x	100.65	0.1%	3.08	B3	CCC+	6.8%	26.9%	(21.9%)
Columbia Sportswear Company	1,397.5	1,694.0	241.0	0.0	180.0	27.0%	10.6%	7.8x	0.0x	NA	NA	NA	NA	NA	3.2%	10.0%	(22.1%)
Conns Inc.	743.7	763.5	6.5	310.9	19.9	(36.2%)	2.6%	37.4x	15.6x	NA	NA	2.15	NA	NA	16.5%	19.4%	219.8%
Cost Plus Inc.	514.2	941.1	2.9	194.5	41.9	(1.7%)	4.5%	12.3x	4.6x	NA	NA	2.54	NA	NA	(0.9%)	17.1%	46.5%
Costco Wholesale Corporation	33,090.5	91,304.0	4,319.0	2,264.0	3,322.0	5.7%	3.6%	10.0x	0.7x	100.33	(0.4%)	5.28	A2	A+	(1.9%)	3.0%	11.9%
Cracker Barrel Old Country Store, Inc.	1,771.8	2,434.2	49.8	597.6	230.7	(2.6%)	9.5%	7.7x	2.6x	NA	NA	3.22	NA	NA	1.9%	2.9%	3.2%
Crocs, Inc.	1,646.5	976.4	220.4	1.2	174.4	45.3%	17.9%	9.4x	0.0x	NA	NA	8.06	NA	NA	7.9%	18.2%	19.9%
CVS Caremark Corporation	65,127.9	107,100.0	1,413.0	10,014.0	7,898.0	3.5%	7.4%	8.2x	1.3x	110.16	TT	3.68	Baa2	BBB+	3.3%	3.5%	34.7%
Darden Restaurants, Inc.	8,618.3	7,740.7	50.2	2,346.5	1,026.1	3.0%	13.3%	8.4x	2.3x	118.96	TT	3.14	Baa2	BBB	7.1%	12.0%	1.3%
Deckers Outdoor Corp.	3,221.5	1,203.6	90.4	45.0	272.1	4.1%	22.6%	11.8x	0.2x	NA	NA	9.06	NA	NA	5.2%	5.7%	5.1%
Delta Galil Industries Ltd.	238.0	678.8	65.8	119.5	51.3	25.4%	7.6%	4.6x	2.3x	NA	NA	NA	NA	NA	18.5%	20.3%	(6.8%)
Denny's Corporation	618.9	538.5	13.7	218.3	79.5	(1.0%)	14.8%	7.8x	2.7x	TT	TT	NA	WR	NR	(2.8%)	5.3%	3.7%
Destination Maternity Corporation	200.9	546.3	29.3	26.2	47.4	(11.2%)	8.7%	4.2x	0.6x	NA	NA	5.26	NA	NA	(3.3%)	5.9%	(26.5%)
Dick's Sporting Goods Inc.	5,050.5	5,119.2	483.4	140.1	518.2	20.4%	10.1%	9.7x	0.3x	TT	TT	4.80	NA	NR	8.4%	11.6%	18.2%
Dillard's Inc.	3,393.8	6,367.4	106.4	1,046.0	671.8	11.8%	10.5%	5.1x	1.6x	103.50	TT	3.25	B2	BB-	8.3%	7.8%	16.1%
DineEquity, Inc.	2,712.6	1,132.4	53.9	1,842.9	313.9	(7.8%)	27.7%	8.6x	5.9x	NA	NA	1.08	NA	NA	(0.0%)	8.9%	(14.4%)
Dollar General Corporation	16,876.3	14,108.2	118.6	2,736.9	1,675.6	9.5%	11.9%	10.1x	1.6x	TT	TT	3.49	WR	NR	(0.7%)	1.5%	41.7%
Dollar Tree, Inc.	10,422.6	6,410.2	280.2	265.5	901.9	14.0%	14.1%	11.6x	0.3x	NA	NA	NA	NA	NA	1.3%	3.8%	66.2%
Dollarama Inc.	3,484.2	1,551.1	19.6	277.0	271.8	16.1%	17.5%	12.8x	1.0x	NA	NA	4.95	NA	NA	(1.1%)	3.2%	45.0%
Domino's Pizza, Inc.	3,318.5	1,630.4	32.1	1,451.6	282.0	8.6%	17.3%	11.8x	5.1x	NA	NA	2.46	NA	NA	(0.2%)	1.9%	89.0%
DSW Inc.	1,932.8	1,979.1	101.7	0.0	275.2	24.3%	13.9%	7.0x	0.0x	NA	NA	5.48	NA	NA	5.4%	11.3%	29.4%
Duckwall-ALCO Stores Inc.	112.4	484.0	3.1	80.2	13.0	72.4%	2.7%	8.7x	6.2x	NA	NA	3.17	NA	NA	8.2%	13.7%	(30.4%)
eBay Inc.	39,027.4	11,651.7	4,691.1	2,089.6	3,313.0	16.8%	28.4%	11.8x	0.6x	NA	NA	4.24	NA	NA	4.3%	11.7%	(1.0%)
Elizabeth Arden, Inc.	1,301.2	1,218.5	62.3	250.0	125.5	26.5%	10.3%	10.4x	2.0x	106.03	0.7%	3.49	B1	B+	2.6%	12.4%	28.3%
Estee Lauder Companies Inc.	21,624.0	9,440.5	999.1	1,212.5	1,688.7	28.0%	17.9%	12.8x	0.7x	118.23	(1.5%)	6.66	A2	A	(4.3%)	(2.1%)	19.6%
Ethan Allen Interiors Inc.	806.1	709.0	66.4	152.9	63.9	31.5%	9.0%	12.6x	2.4x	105.11	TT	3.96	Ba2	BB-	5.5%	7.0%	8.0%
Family Dollar Stores Inc.	7,038.7	8,699.2	103.7	607.4	839.0	10.2%	9.6%	8.4x	0.7x	NA	NA	6.01	NA	NA	(2.5%)	2.6%	3.7%
Finish Line Inc.	\$998.9	\$1,297.6	\$216.6	\$0.0	\$151.2	8.1%	11.7%	6.6x	0.0x	NA	NA	7.23	NA	NA	10.6%	24.4%	39.4%
Foot Locker, Inc.	3,643.7	5,513.0	698.0	136.0	525.0	38.9%	9.5%	6.9x	0.3x	NA	NA	5.63	NA	NA	6.0%	13.9%	49.1%
Fossil, Inc.	7,120.8	2,567.3	0.0	14.9	522.3	23.1%	20.3%	13.6x	0.0x	NA	NA	NA	NA	NA	21.1%	36.4%	49.3%
Frederick's of Hollywood Group, Inc.	40.9	119.4	0.6	17.4	(5.4)	NM	(4.5%)	NEG	NEG	NA	NA	NA	NA	NA	16.4%	77.8%	(20.0%)
Fred's, Inc.	512.6	1,867.1	20.0	7.4	82.4	8.6%	4.4%	6.2x	0.1x	NA	NA	5.40	NA	NA	NA	NA	NA
Gap Inc.	11,179.0	14,630.0	1,392.0	1,658.0	2,264.0	(13.6%)	15.5%	4.9x	0.7x	1.15	15.0%	6.56	WR	NR	4.1%	22.7%	(1.9%)
Genesco Inc.	1,764.0	2,129.1	36.1	147.9	175.3	24.3%	8.2%	10.1x	0.8x	TT	TT	3.68	WR	NR	8.9%	13.5%	66.9%
G-III Apparel Group, Ltd.	732.7	1,207.0	16.1	245.1	105.2	2.5%	8.7%	7.0x	2.3x	NA	NA	3.71	NA	NA	10.6%	16.7%	(31.0%)
Golfsmith International Holdings Inc.	103.9	385.6	0.9	35.4	15.4	74.4%	4.0%	6.8x	2.3x	NA	NA	2.29	NA	NA	12.9%	26.5%	1.2%
Granite City Food & Brewery Ltd.	48.3	91.7	1.4	39.6	6.6	18.1%	7.2%	7.4x	6.0x	NA	NA	NA	NA	NA	2.3%	0.9%	(45.7%)
Guess? Inc.	2,846.2	2,669.1	426.7	14.5	510.2	5.6%	19.1%	5.6x	0.0x	NA	NA	7.18	NA	NA	13.3%	20.4%	(25.1%)

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Hampshire Group Ltd.	11.4	142.7	5.3	0.1	(9.8)	NM	(6.8%)	NEG	NEG	NA	NA	2.20	NA	NA	(6.4%)	(8.2%)	(50.7%)
Harry & David Holdings, Inc.	122.4	395.7	1.1	47.0	(14.7)	NM	(3.7%)	NEG	NEG	TT	TT	1.35	WR	NR	0.0%	0.0%	0.0%
Haverty Furniture Companies Inc.	206.8	615.2	66.5	8.7	20.3	(15.7%)	3.3%	10.2x	0.4x	NA	NA	4.25	NA	NA	(1.5%)	0.1%	1.1%
Heelys, Inc.	(3.1)	27.8	23.1	0.0	(6.7)	NM	(24.2%)	NEG	0.0x	NA	NA	8.43	NA	NA	13.2%	15.1%	(24.1%)
hhgregg, Inc.	484.6	2,386.6	5.4	28.1	105.5	4.9%	4.4%	4.6x	0.3x	NA	NA	4.63	NA	NA	28.3%	21.2%	(21.8%)
Hibbett Sports, Inc.	1,238.2	715.2	53.0	2.3	101.1	16.0%	14.1%	12.2x	0.0x	NA	NA	10.33	NA	NA	3.0%	5.1%	52.9%
The Home Depot, Inc.	79,014.1	69,507.0	2,234.0	10,783.0	8,091.0	7.1%	11.6%	9.8x	1.3x	114.69	1.0%	4.33	A3	A-	3.5%	5.2%	21.5%
Hot Topic Inc.	297.5	700.4	27.1	0.0	25.9	(9.0%)	3.7%	11.5x	0.0x	NA	NA	4.86	NA	NA	(1.1%)	12.1%	45.8%
HSN, Inc.	2,113.8	3,137.4	340.1	308.9	245.5	11.4%	7.8%	8.6x	1.3x	110.25	1.1%	2.73	Ba2	BB	2.8%	0.8%	23.1%
Iconix Brand Group, Inc.	2,036.3	362.3	222.2	635.6	228.3	11.0%	63.0%	8.9x	2.8x	NA	NA	1.77	NA	NA	10.5%	18.4%	(1.5%)
Ingles Markets Inc.	1,291.4	3,605.4	9.8	882.5	206.2	5.6%	5.7%	6.3x	4.3x	111.14	2.3%	3.07	B1	BB-	(1.0%)	6.7%	(11.1%)
Inter Parfums Inc.	589.9	538.6	23.2	28.0	82.3	25.4%	15.3%	7.2x	0.3x	NA	NA	4.38	NA	NA	(0.6%)	8.0%	(4.9%)
J. Alexander's Corp.	55.0	155.1	5.3	18.7	8.9	5.9%	5.7%	6.2x	2.1x	NA	NA	2.64	NA	NA	0.1%	3.0%	29.2%
J. C. Penney Company, Inc.	11,039.4	17,538.0	1,085.0	3,102.0	1,372.0	0.1%	7.8%	8.0x	2.3x	102.38	2.2%	2.55	Ba1	BB+	1.7%	26.6%	14.6%
Jack in the Box Inc.	NA	2,193.3	11.4	468.5	186.7	1.3%	8.5%	NA	2.5x	NA	NA	3.40	NA	NA	3.5%	4.4%	(5.1%)
The Jean Coutu Group (PJC) Inc.	3,005.0	2,441.0	0.0	176.5	275.1	(1.0%)	11.3%	10.9x	0.6x	TT	TT	6.51	WR	NR	(3.7%)	(1.9%)	26.3%
The Jones Group Inc.	1,400.0	3,785.3	238.8	856.7	260.1	(11.3%)	6.9%	5.4x	3.3x	94.00	9.0%	NA	Ba3	B+	8.0%	10.0%	(29.7%)
Jos. A Bank Clothiers Inc.	1,197.8	951.9	115.4	0.0	182.3	9.0%	19.2%	6.6x	0.0x	NA	NA	7.04	NA	NA	8.1%	10.7%	11.5%
Kenneth Cole Productions Inc.	188.8	468.5	39.1	0.0	16.5	(8.9%)	3.5%	11.4x	0.0x	NA	NA	4.19	NA	NA	0.2%	4.6%	(9.6%)
Kirkland's Inc.	248.3	420.8	60.3	0.0	41.5	(24.9%)	9.9%	6.0x	0.0x	NA	NA	4.79	NA	NA	(2.3%)	14.3%	3.7%
Kohl's Corp.	16,366.0	18,824.0	760.0	4,239.0	2,984.0	5.0%	15.9%	5.5x	1.4x	TT	TT	3.98	WR	NR	10.2%	9.4%	(3.1%)
Krispy Kreme Doughnuts, Inc.	558.5	392.9	37.6	27.6	32.4	21.8%	8.2%	17.2x	0.9x	NA	NA	4.10	NA	NA	12.0%	23.6%	21.1%
The Kroger Co.	21,129.8	88,993.0	216.0	7,703.0	3,937.0	2.9%	4.4%	5.4x	2.0x	122.93	1.4%	4.92	Baa2	BBB	(0.7%)	(2.1%)	2.5%
Levi Strauss & Co.	NA	4,761.6	204.5	1,976.1	454.2	(6.6%)	9.5%	NA	4.4x	104.50	0.7%	NA	B2	B+	NA	NA	NA
Lifetime Brands, Inc.	258.5	449.4	0.8	106.7	38.0	(4.1%)	8.5%	6.8x	2.8x	TT	TT	2.89	NA	NA	3.6%	5.2%	0.8%
Limited Brands, Inc.	16,503.0	10,305.0	498.0	3,602.0	1,710.0	1.5%	16.6%	9.7x	2.1x	102.25	0.0%	3.86	Ba2	BB-	5.4%	11.3%	38.6%
Liz Claiborne Inc.	1,702.3	2,408.3	11.8	747.3	14.0	(42.7%)	0.6%	NM	53.4x	97.50	1.6%	3.15	Caa1	CCC /+	8.6%	11.9%	87.8%
Lowe's Companies Inc.	40,003.7	49,059.0	675.0	6,615.0	5,274.0	(0.8%)	10.8%	7.6x	1.3x	107.32	0.8%	3.62	A3	A-	1.6%	1.7%	5.7%
Luby's Inc.	\$159.8	\$352.8	\$1.9	\$17.5	\$26.7	75.5%	7.6%	6.0x	0.7x	NA	NA	3.76	NA	NA	(6.8%)	3.5%	(13.5%)
Macy's, Inc.	20,540.2	25,950.0	1,097.0	6,956.0	3,399.0	10.8%	13.1%	6.0x	2.0x	100.33	(0.4%)	NA	Baa3	BBB-	0.4%	2.0%	47.7%
Maidenform Brands, Inc.	508.0	600.4	51.8	69.3	82.5	0.2%	13.7%	6.2x	0.8x	NA	NA	5.25	NA	NA	7.2%	19.5%	(13.4%)
McDonald's Corp.	111,036.2	27,006.0	0.0	12,540.1	9,689.6	12.9%	35.9%	11.5x	1.3x	116.46	(0.2%)	NA	A2	A	0.6%	(1.3%)	30.5%
The Men's Wearhouse, Inc.	1,835.3	2,362.6	138.5	0.0	257.2	33.6%	10.9%	7.1x	0.0x	NA	NA	5.80	NA	NA	8.9%	13.4%	38.7%
Michaels Stores Inc.	NA	4,137.0	111.0	3,511.0	642.0	8.6%	15.5%	NA	5.5x	TT	TT	1.51	Caa1	CCC	NA	NA	NA
Mrs. Fields Famous Brands, LLC	NA	98.4	2.8	196.1	14.3	0.0%	14.5%	NA	13.7x	TT	TT	NA	NA	NA	NA	NA	NA
Nautilus Inc.	81.6	174.1	11.5	5.5	5.2	NM	3.0%	15.6x	1.0x	NA	NA	4.20	NA	NA	14.7%	50.8%	6.2%
Nebraska Book Co. Inc.	NA	607.8	17.7	414.8	69.7	0.0%	11.5%	NA	6.0x	8.25	17.9%	NA	WR	NR	NA	NA	NA
Neiman Marcus Inc.	NA	4,078.2	289.6	2,681.7	542.1	11.6%	13.3%	NA	4.9x	TT	TT	1.03	WR	NR	NA	NA	NA
New York & Company Inc.	161.6	987.8	20.7	12.0	27.4	NM	2.8%	5.9x	0.4x	NA	NA	3.76	NA	NA	(3.6%)	(2.2%)	(56.3%)
Nordstrom Inc.	12,539.6	10,527.0	1,457.0	3,316.0	1,594.0	10.3%	15.1%	7.9x	2.1x	114.47	3.0%	3.11	Baa1	A-	5.0%	5.3%	10.4%
O'Charley's Inc.	200.6	827.1	18.6	0.2	37.3	(14.4%)	4.5%	5.4x	0.0x	TT	TT	NA	WR	NR	47.6%	63.8%	63.8%
Office Depot, Inc.	1,441.9	11,481.8	452.7	682.9	279.7	8.3%	2.4%	5.2x	2.4x	99.00	2.4%	3.06	Caa1	CCC+	7.3%	35.4%	(46.7%)
OfficeMax Incorporated	1,794.8	7,051.6	485.4	1,740.0	219.4	(17.7%)	3.1%	8.2x	7.9x	TT	TT	2.17	WR	NR	(2.3%)	18.7%	(64.0%)

Source: Capital IQ and Bloomberg

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Note: Green rows indicate a 2-week share price increase of at least 15%, while red rows indicate a 2-week share price decrease of at least 15%.

## Financo Credit Monitor (February 16, 2012) - Sorted Alphabetically



Dollar amounts in millions, except bond prices.

Bond price data and credit ratings are for representative debt securities selected by Financo for each company, not the credit rating of the company as a whole<sup>(1)</sup>.

Company	Enterprise Value	LTM Sales	Cash	Total Debt	LTM EBITDA <sup>(2)</sup>					Bond Price <sup>(3)</sup>		Altman Z-Score <sup>(4)</sup>	Moody's / S&P		Share Price		
					\$	YoY % Change	% of Sales	Ent Val Mult.	Debt Mult.	Current	1-Mo Chg		2-Wk	1-Mo	1-Yr		
Overstock.com Inc.	113.0	1,089.1	79.1	37.5	11.5	11.1%	12.8%	10.2x	1.2x	TT	TT	6.03	NA	NA	(4.1%)	(0.9%)	(54.2%)
Oxford Industries Inc.	941.7	716.9	5.0	106.6	92.0	43.5%	12.8%	10.2x	1.2x	TT	TT	3.54	NA	NA	4.6%	8.1%	111.9%
P.F. Chang's China Bistro, Inc.	702.3	1,238.8	0.0	19.2	131.2	(7.8%)	10.6%	5.4x	0.1x	NA	NA	NA	NA	NA	1.5%	6.1%	(31.0%)
Pacific Sunwear of California Inc.	146.5	905.6	8.3	28.7	(33.6)	NM	(3.7%)	NEG	NEG	NA	NA	3.01	NA	NA	4.3%	17.0%	(56.5%)
Panera Bread Co.	4,200.3	1,822.0	0.0	0.0	298.8	17.7%	16.4%	14.1x	0.0x	NA	NA	NA	NA	NA	(0.8%)	0.2%	27.2%
Papa John's International Inc.	991.2	1,198.5	23.7	50.1	119.6	(0.5%)	10.0%	8.3x	0.4x	NA	NA	7.45	NA	NA	0.9%	3.3%	36.3%
Peet's Coffee & Tea, Inc.	813.8	371.9	30.8	0.0	48.8	5.1%	13.1%	16.7x	0.0x	NA	NA	NA	NA	NA	6.0%	13.3%	53.1%
Perry Ellis International Inc.	398.8	958.1	21.4	200.0	78.2	21.2%	8.2%	5.1x	2.6x	101.25	(1.5%)	3.11	B2	B+	10.5%	21.2%	(41.6%)
PetSmart, Inc.	6,329.3	5,995.5	271.3	564.4	720.4	8.4%	12.0%	8.8x	0.8x	NA	NA	6.15	NA	NA	2.7%	2.6%	30.3%
Physicians Formula Holdings Inc.	49.6	78.3	0.4	8.1	3.2	(39.3%)	4.1%	15.3x	2.5x	NA	NA	1.93	NA	NA	0.0%	3.0%	(19.8%)
Pier 1 Imports, Inc.	1,693.8	1,483.4	42.5	9.5	168.1	33.0%	11.3%	10.1x	0.1x	TT	TT	6.23	NA	NR	(0.7%)	6.7%	58.8%
PriceSmart Inc.	2,073.0	1,799.6	58.3	77.0	115.7	19.6%	6.4%	17.9x	0.7x	NA	NA	6.20	NA	NA	4.2%	10.3%	81.7%
Procter & Gamble Co.	208,590.5	85,142.0	4,414.0	33,388.0	18,578.0	(0.4%)	21.8%	11.2x	1.8x	103.91	0.4%	3.25	Aa3	AA-	2.9%	(1.6%)	2.2%
PVH Corp.	7,656.3	5,755.9	160.0	2,104.4	730.3	34.3%	12.7%	10.5x	2.9x	111.13	1.9%	2.10	Ba3	BB+	7.7%	9.5%	36.5%
Quiksilver Inc.	1,409.6	1,953.1	109.8	747.7	183.1	(5.9%)	9.4%	7.7x	4.1x	TT	TT	2.07	Caa1	CCC+	3.8%	9.3%	7.8%
R.G. Barry Corporation	142.6	149.5	10.5	28.5	24.5	96.5%	16.4%	5.8x	1.2x	NA	NA	4.22	NA	NA	11.8%	13.8%	30.5%
RadioShack Corp.	731.5	4,507.8	667.7	666.4	354.6	(21.5%)	7.9%	2.1x	1.9x	TT	TT	4.83	WR	NR	2.6%	(23.7%)	(52.7%)
Ralph Lauren Corporation	15,001.7	6,663.5	815.8	265.6	1,247.8	14.1%	18.7%	12.0x	0.2x	102.96	(0.3%)	7.47	A3	A-	13.5%	22.1%	38.3%
Real Mex Restaurants, Inc.	NA	471.3	2.3	170.2	24.5	(21.4%)	5.2%	NA	6.9x	47.00	(6.2%)	NA	WR	D	NA	NA	NA
Red Robin Gourmet Burgers Inc.	617.1	914.9	35.0	156.9	89.3	18.8%	9.8%	6.9x	1.8x	NA	NA	NA	NA	NA	(0.7%)	6.8%	51.9%
Regis Corp.	1,207.9	2,305.3	83.1	292.9	200.2	(14.8%)	8.7%	6.0x	1.5x	NA	NA	2.82	NA	NA	1.9%	14.7%	4.5%
Revlon, Inc.	2,006.0	1,390.8	49.9	1,232.5	218.6	(1.2%)	15.7%	9.2x	5.6x	108.65	1.2%	0.30	B2	B	1.3%	8.2%	48.2%
Rite Aid Corp.	7,742.8	25,430.9	148.5	6,311.7	769.0	8.9%	3.0%	10.1x	8.2x	102.55	TT	2.46	Caa3	CCC	4.7%	18.0%	13.8%
Ross Stores Inc.	\$11,310.0	\$8,355.7	\$552.9	\$150.0	\$1,173.6	10.0%	14.0%	9.6x	0.1x	NA	NA	7.23	NA	NA	0.7%	(0.2%)	44.9%
Ruby Tuesday, Inc.	825.6	1,309.8	8.9	342.2	122.3	(16.6%)	9.3%	6.7x	2.8x	NA	NA	2.52	NA	NA	1.9%	12.1%	(43.5%)
Ruddick Corp.	2,120.9	4,372.9	265.7	324.6	327.6	6.0%	7.5%	6.5x	1.0x	NA	NA	4.84	NA	NA	3.6%	4.7%	16.6%
Ruth's Hospitality Group Inc.	272.9	369.6	0.0	39.4	41.9	4.0%	11.3%	6.5x	0.9x	NA	NA	NA	NA	NA	(3.1%)	2.8%	22.8%
Safeway Inc.	12,475.2	42,836.4	180.5	5,048.3	2,384.1	(0.4%)	5.6%	5.2x	2.1x	102.74	2.0%	4.34	Baa3	BBB	4.6%	7.7%	2.5%
Saks Incorporated	1,949.7	2,954.8	73.7	372.8	266.1	19.9%	9.0%	7.3x	1.4x	TT	TT	2.94	WR	NR	7.5%	20.2%	(15.5%)
Sbarro Inc.	NA	333.1	12.7	341.8	28.8	0.0%	8.6%	NA	11.9x	0.01	TT	0.33	WR	NR	NA	NA	NA
Sears Holdings Corporation	9,643.0	42,747.0	624.0	4,552.0	939.0	(35.8%)	2.2%	10.3x	4.8x	84.81	6.3%	2.25	B2	B	29.2%	47.5%	(39.0%)
Shoe Carnival Inc.	289.7	760.5	53.0	0.0	59.1	2.2%	7.8%	4.9x	0.0x	NA	NA	6.21	NA	NA	0.9%	8.0%	(1.3%)
Signet Jewelers Limited	3,690.1	3,665.9	349.6	33.6	448.1	27.8%	12.2%	8.2x	0.1x	NA	NA	4.68	NA	NA	2.0%	4.5%	5.2%
Skechers USA Inc.	626.1	1,613.6	351.1	137.0	(57.7)	(125.9%)	(3.6%)	NEG	NEG	NA	NA	NA	NA	NA	8.4%	8.1%	(38.1%)
Sonic Corp.	978.1	545.1	27.1	528.0	125.3	0.7%	23.0%	7.8x	4.2x	NA	NA	3.30	NA	NA	6.6%	17.7%	(15.0%)
Spartan Stores Inc.	525.1	2,590.9	55.1	179.2	96.4	(5.2%)	3.7%	5.4x	1.9x	95.00	1.9%	4.39	NA	NA	(5.3%)	0.7%	15.9%
Sport Chalet Inc.	49.9	366.2	1.0	28.5	11.0	18.1%	3.0%	4.6x	2.6x	NA	NA	2.79	NA	NA	(4.0%)	(2.3%)	(8.5%)
Stage Stores Inc.	529.6	1,486.5	26.9	106.4	113.0	(9.7%)	7.6%	4.7x	0.9x	NA	NA	3.51	NA	NA	0.9%	11.5%	(14.3%)
Staples, Inc.	11,453.3	24,977.9	1,060.4	1,987.2	2,082.7	(2.2%)	8.3%	5.5x	1.0x	114.42	(0.1%)	4.36	Baa2	BBB	4.0%	0.5%	(31.3%)
Starbucks Corporation	34,803.6	12,185.5	1,569.6	549.5	2,140.0	6.6%	17.6%	16.3x	0.3x	119.14	0.7%	8.89	Baa3	BBB+	2.0%	1.9%	44.8%
Stein Mart Inc.	223.3	1,168.9	102.5	7.2	56.2	(21.5%)	4.8%	4.0x	0.1x	NA	NA	4.30	NA	NA	(1.8%)	13.1%	(9.9%)
Steven Madden, Ltd.	1,770.8	849.8	35.1	0.0	154.0	15.1%	18.1%	11.5x	0.0x	NA	NA	7.22	NA	NA	6.5%	14.1%	51.5%
SUPERVALU Inc.	8,132.6	36,529.0	196.0	6,900.0	1,895.0	(5.9%)	5.2%	4.3x	3.6x	103.00	(0.5%)	3.05	B2	B	(2.8%)	(2.3%)	(20.9%)
Tandy Brands Accessories Inc.	26.2	123.8	1.0	15.3	(4.0)	NM	(3.2%)	NEG	NEG	NA	NA	2.03	NA	NA	NA	NA	NA

Source: Capital IQ and Bloomberg

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Company	Enterprise Value	LTM Sales	Cash	Total Debt	LTM EBITDA <sup>(2)</sup>					Bond Price <sup>(3)</sup>		Altman Z-Score <sup>(4)</sup>	Moody's / S&P		Share Price		
					\$	YoY % Change	% of Sales	Ent Val Mult.	Debt Mult.	Current	1-Mo Chg		2-Wk	1-Mo	1-Yr		
Target Corp.	53,014.4	69,238.0	755.0	19,040.0	7,506.0	2.3%	10.8%	7.1x	2.5x	111.12	(0.1%)	2.91	A2	A+	(0.3%)	3.9%	(3.5%)
Texas Roadhouse Inc.	1,102.9	1,077.2	55.7	56.5	137.2	2.4%	12.7%	8.0x	0.4x	NA	NA	6.09	NA	NA	3.2%	6.6%	(9.7%)
The Talbots Inc.	363.7	1,144.4	19.3	164.4	11.9	(90.0%)	1.0%	30.5x	13.8x	NA	NA	1.57	NA	NA	(2.8%)	17.9%	(49.9%)
Tiffany & Co.	8,715.7	3,556.7	279.1	708.8	892.1	17.3%	25.1%	9.8x	0.8x	NA	NA	5.93	NA	NA	3.3%	10.3%	2.9%
Tim Hortons Inc.	8,117.0	2,615.2	87.7	430.9	613.9	(5.7%)	23.5%	13.2x	0.7x	NA	NA	7.44	NA	NA	1.5%	4.2%	16.8%
The TJX Companies, Inc.	25,435.3	22,813.4	956.9	788.3	2,816.3	1.7%	12.3%	9.0x	0.3x	TT	TT	6.57	WR	NR	0.4%	3.7%	38.4%
Toys "R" Us Inc.	NA	13,956.0	432.0	6,121.0	1,047.0	(1.3%)	7.5%	NA	5.8x	TT	TT	1.79	WR	NR	NA	NA	NA
Tuesday Morning Corp.	87.1	812.8	57.1	0.0	25.664	(31.8%)	3.2%	3.4x	0.0x	NA	NA	3.96	NA	NA	(4.3%)	7.3%	-0.237581
Ulta Salon, Cosmetics & Fragrance, Inc.	\$5,039.1	\$1,667.3	\$130.7	\$0.0	\$244.8	33.2%	14.7%	20.6x	0.0x	NA	NA	7.58	NA	NA	9.4%	13.1%	94.5%
Urban Outfitters Inc.	3,803.8	2,411.5	83.4	0.0	438.8	(13.4%)	18.2%	8.7x	0.0x	NA	NA	10.48	NA	NA	3.1%	9.9%	(27.6%)
V.F. Corporation	18,454.2	9,459.2	341.2	2,116.2	1,443.5	20.7%	15.3%	12.8x	1.5x	TT	TT	NA	WR	NR	11.2%	9.0%	66.9%
Walgreen Co.	30,848.8	72,997.0	1,094.0	2,401.0	5,094.0	7.6%	7.0%	6.1x	0.5x	TT	TT	5.98	A2/-	A	2.1%	3.1%	(18.8%)
The Walking Company Holdings, Inc.	NA	229.9	0.0	62.1	4.0	0.0%	1.7%	NA	15.7x	NA	NA	NA	NA	NA	2.3%	5.9%	60.7%
Wal-Mart Stores Inc.	268,364.3	440,141.0	7,063.0	59,317.0	34,234.0	3.2%	7.8%	7.8x	1.7x	TT	TT	4.03	Aa2	AA	0.2%	3.7%	13.8%
Warnaco Group Inc.	2,474.3	2,490.2	179.3	257.3	320.5	1.8%	12.9%	7.7x	0.8x	TT	TT	4.33	WR	NR	1.8%	11.4%	11.0%
Weis Markets, Inc.	999.2	2,752.5	0.0	0.0	175.5	9.4%	6.4%	5.7x	0.0x	NA	NA	NA	NA	NA	(0.1%)	6.1%	8.9%
The Wendy's Company	2,868.7	3,439.9	488.8	1,356.8	347.1	(4.5%)	10.1%	8.3x	3.9x	TT	TT	1.47	B3	B+	8.1%	(2.4%)	3.6%
West Marine Inc.	251.8	637.4	44.1	0.0	35.6	19.6%	5.6%	7.1x	0.0x	NA	NA	4.60	NA	NA	2.5%	13.6%	1.1%
Wet Seal Inc.	187.8	622.4	106.2	0.0	52.9	14.2%	8.5%	3.6x	0.0x	NA	NA	5.32	NA	NA	9.0%	9.4%	(8.6%)
Whole Foods Market, Inc.	13,586.2	10,495.1	530.0	19.3	892.8	16.8%	8.5%	15.2x	0.0x	NA	NA	8.24	NA	NA	6.6%	5.0%	34.0%
Williams-Sonoma Inc.	3,454.7	3,648.2	379.4	7.3	505.8	5.9%	13.9%	6.8x	0.0x	NA	NA	6.13	NA	NA	1.7%	12.5%	(1.4%)
Winn-Dixie Stores Inc.	428.5	6,929.0	168.5	60.9	110.1	11.8%	1.6%	3.9x	0.6x	NA	NA	4.32	NA	NA	0.1%	1.1%	39.3%
Wolverine World Wide Inc.	1,726.1	1,409.1	140.0	0.5	186.1	14.4%	13.2%	9.3x	0.0x	NA	NA	NA	NA	NA	(0.8%)	9.2%	7.1%
Yum! Brands, Inc.	31,554.8	12,626.0	1,198.0	3,317.0	2,624.0	7.8%	20.8%	12.0x	1.3x	TT	TT	4.61	Baa3	BBB-	1.4%	4.5%	26.3%
Zale Corporation	564.3	1,766.5	30.1	494.0	39.1	5188.9%	2.2%	14.4x	12.6x	NA	NA	2.28	NA	NA	20.3%	14.1%	(21.5%)
Zumiez, Inc.	808.6	528.2	13.9	0.0	72.1	19.7%	13.7%	11.2x	0.0x	NA	NA	7.54	NA	NA	9.5%	4.8%	19.3%

(1) Credit ratings for each company as a whole are available on Bloomberg.

(2) EBITDA figures are adjusted for non-recurring and special items, as appropriate.

(3) Prices are for individually selected bonds from each company; additionally, TT = Thinly Traded, meaning that the bond has not traded in the last 30 days.

(4) Z &gt; 2.99 - "Safe" Zone; 1.8 &lt; Z &lt; 2.99 - "Grey" Zone; Z &lt; 1.80 - "Distress" Zone.

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Source: Capital IQ and Bloomberg

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Note: Green rows indicate a 2-week share price increase of at least 15%, while red rows indicate a 2-week share price decrease of at least 15%.