

Financo Credit Monitor (February 16, 2012) - Ranked by Debt Multiple



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⁽¹⁾.

Company	Enterprise Value	LTM Sales	Cash	Total Debt	LTM EBITDA ⁽²⁾					Bond Price ⁽³⁾		Altman Z-Score ⁽⁴⁾	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	
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%)
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%)
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	(100.0%)	NM	NM
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%)
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
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%)
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%)
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%
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%
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%
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%)
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
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%)
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
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
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%
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%)
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%
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
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
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%)
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%)
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
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%)
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
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%
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
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
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%
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%)
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
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
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%)
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
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%
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
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%)
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%)
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%
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%
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%)

Source: Capital IQ and Bloomberg

© Financo, Inc. 2011

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) - Ranked by Debt Multiple

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⁽¹⁾.

Company	Enterprise Value	LTM Sales	Cash	Total Debt	LTM EBITDA ⁽²⁾					Bond Price ⁽³⁾		Altman Z-Score ⁽⁴⁾	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
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%)
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%
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%)
Overstock.com Inc.	113.0	1,089.1	79.1	37.5	11.5	(53.2%)	1.1%	9.9x	3.3x	TT	TT	6.03	NA NA	(4.1%)	(0.9%)	(54.2%)
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%
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%
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%)
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%)
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%
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%)
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%)
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%
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%)
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%)
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%)
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%)
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%)
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%)
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%
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%)
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%)
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%)
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%
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%
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%
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%
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%
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%
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%
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%
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%
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%
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%)
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%)
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%
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%
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%
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%
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%
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%
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%)
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%
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%
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%
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%

Source: Capital IQ and Bloomberg

© Financo, Inc. 2011

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) - Ranked by Debt Multiple

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⁽¹⁾.

Company	Enterprise Value	LTM Sales	Cash	Total Debt	LTM EBITDA ⁽²⁾					Bond Price ⁽³⁾		Altman Z-Score ⁽⁴⁾	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
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%)
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%)
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%
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%
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%
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%
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	NA BBB-	1.4%	4.5%	26.3%
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%
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%
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%
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%
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
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%)
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	NA	NA	NA
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%
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%
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%
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%)
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%)
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%
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%
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%
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%)
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%
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%
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%)
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%
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%)
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%)
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%
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%
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%
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%
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%
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%
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%)
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%
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%)
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%
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%)
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%
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%)
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%)

Source: Capital IQ and Bloomberg

© Financo, Inc. 2011

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) - Ranked by Debt Multiple

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⁽¹⁾.

Company	Enterprise Value	LTM Sales	Cash	Total Debt	LTM EBITDA ⁽²⁾					Bond Price ⁽³⁾		Altman Z-Score ⁽⁴⁾	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	
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%
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%
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%)
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%
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%)
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	1.4%	3.9%	66.3%
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%
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%
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%
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%)
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%
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%
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%
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%
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%)
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%)
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%
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	(3.4%)	0.9%	4.3%
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%
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%
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%)
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%
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%)
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%
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%)
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%
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%
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%)
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%
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%)
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%
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%
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%
Tractor Supply Company	5,766.3	4,232.7	177.0	1.3	433.1	28.5%	10.2%	13.3x	0.0x	NA	NA	9.42	NA	NA	4.3%	3.6%	57.3%
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%
Tuesday Morning Corp.	87.1	812.8	57.1	0.0	25.7	(31.8%)	3.2%	3.4x	0.0x	NA	NA	3.96	NA	NA	(4.3%)	7.3%	(23.8%)
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%
Aeropostale, 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%)
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%)
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	5.3%	7.9%	20.6%
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%
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%
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%)

Source: Capital IQ and Bloomberg

© Financo, Inc. 2011

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) - Ranked by Debt Multiple



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⁽¹⁾.

Company	Enterprise Value	LTM Sales	Cash	Total Debt	LTM EBITDA ⁽²⁾					Bond Price ⁽³⁾		Altman Z-Score ⁽⁴⁾	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	
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	NA	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%)
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%)
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%
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%)
Columbia Sportswear Company	1,397.5	1,694.0	241.0	0.0	179.966	27.0%	0.1x	7.8x	0.00	NA	NA	NA	NA	NA	3.2%	10.0%	-0.220769
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%
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%)
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%
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%
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	NA	NA	NA
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%
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%)
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%
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%
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%
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%)
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%
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%)
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 > 2.99 - "Safe" Zone; 1.8 < Z < 2.99 - "Grey" Zone; Z < 1.80 - "Distress" Zone.

Disclaimer: The information set forth in this Financo Credit Monitor Report does not constitute a recommendation or offer to buy or sell securities, is not intended and should not be considered to be personalized investment advice and is for informational purposes only. The information contained herein is believed to be reliable, but is not guaranteed by Financo, Inc. or any of its affiliates, agents or employees. From time to time, Financo, Inc. may provide advisory services to certain companies listed on the Financo Credit Monitor Report.

As a general matter, Financo, Inc. does not take investment positions in any client company although certain exceptions may apply. The employees of Financo, Inc. may personally own securities of companies that appear on the Financo Credit Monitor Report, although firm policy prohibits any such persons from trading the securities of clients or potential clients in their securities accounts. The information set forth herein is confidential and for use by the addressee only. If you are not the intended recipient, please return the email to the sender and delete it from your computer. This Financo Credit Monitor Report may not be reproduced, distributed or published by any recipient for any purpose without the express written consent of Financo, Inc.