

## February Sales Are Mixed

U.S. retailers got a little reprieve in February, as consumers returned to malls and stores after retrenching in recent months. But nonetheless, as retailers reported mixed February sales results Thursday, it was clear that consumers struggling with high gas and food prices and a slumping

housing market aren't splurging and are still focused on necessities.

Costco Wholesale posted a 7% increase in February same-store sales, while BJ's Wholesale Club reported a 5.9% increase. Both saw their sales helped by rising gasoline prices as both operate gas stations

at many of their stores. Another strong sector that did well in February was teen-apparel retailers.

However, one retailer was absent among the reports this time. Macy's Inc. said in late February that it would no longer report monthly same-store sales.

CHAIN PERFORMANCE				
Company	February 2008 total sales (000)	February 2008 total sales % change	February 2008 % change comp stores	February 2007 % change comp stores
Abercrombie & Fitch Co.	\$228,900	10.8%	-2.0%	-6.0%
Aeropostale, Inc.	89,700	18.7%	7.0%	2.3%
American Eagle Outfitters	175,100	5.3%	-4.0%	6.0%
AnnTaylor Stores Corp.	141,400	3.9%	-1.7%	-2.9%
BJ's Wholesale Club, Inc.	655,700	9.0%	5.9%	3.0%
The Bon-Ton Stores, Inc.	217,000	-8.7%	-7.2%	14.6%
The Buckle, Inc.	49,600	31.6%	24.3%	4.5%
Cache, Inc.	21,500	8.6%	4.0%	1.0%
The Cato Corp.	67,200	3.5%	3.0%	0.0%
Chico's FAS, Inc.	105,500	-6.7%	-14.9%	-4.3%
Children's Place Retail Stores, Inc.	151,700	13.4%	5.0%	5.0%
Christopher & Banks Corp.	29,500	-15.7%	-5.0%	-13.0%
Costco Wholesale Corp.	5,110,000	11.3%	7.0%	4.0%
Dillard's, Inc.	581,612	-1.9%	-2.0%	-9.0%
Duckwall-ALCO Stores, Inc	33,200	1.2%	-6.8%	1.5%
Family Dollar Stores, Inc.	533,700	4.4%	1.3%	-0.5%
Fred's, Inc.	148,500	3.3%	1.1%	3.9%
The Gap Inc.	907,000	-0.3%	-6.0%	-4.0%
Gottschalks Inc.	37,700	-11.5%	-9.5%	-3.6%
Haverly Furniture Cos., Inc.	61,900	3.0%	-0.4%	-12.9%
Hot Topic, Inc.	50,400	1.2%	-2.3%	-2.7%
J.C. Penney Co., Inc.	1,256,000	-4.4%	-6.7%	1.5%
Kohl's Corp.	971,600	4.6%	-3.8%	4.4%
Limited Brands, Inc.	614,400	-15.9%	-9.0%	3.0%
Mothers Work, Inc.	45,700	4.1%	4.8%	-4.7%
The Neiman-Marcus Group, Inc.	288,000	-5.6%	-7.3%	6.7%
Nordstrom, Inc.	529,000	-3.3%	-5.8%	9.1%
Pacific Sunwear of California, Inc.	77,600	7.0%	6.0%	-5.7%
Rite Aid Corp.	2,613,000	50.8%	2.2%	2.2%
Ross Stores, Inc.	444,000	12.4%	4.0%	1.0%
Saks, Inc.	227,600	3.5%	3.4%	24.7%
Stage Stores, Inc.	105,900	1.2%	-2.5%	1.4%
Stein Mart, Inc.	96,100	-7.9%	-10.4%	-1.9%
Target Corp.	4,373,000	5.9%	0.5%	5.7%
The TJX Cos., Inc.	1,300,000	8.3%	3.0%	2.0%
The Wet Seal, Inc.	42,200	2.4%	-8.2%	5.0%
Wal-Mart Stores, Inc.	29,188,000	8.9%	3.0%	0.8%
Walgreen Co.	4,928,900	14.5%	8.3%	8.6%
Zumiez Inc.	23,100	11.6%	-2.6%	12.4%

<sup>1</sup>U.S. comps only      NA=Not available

Source: Credit Risk Monitor and company reports