

Retailers Post Mixed Report Card for June

Many retailers saw a lift in sales this June as shoppers were lured by heavy discounts and the opportunity to spend their rebate checks to spend more freely in June.

However, discounters and wholesale club operators, including Wal-Mart Stores Inc., BJ's Wholesale Club Inc., and Costco Wholesale Corp., stood

out over others and reported better-than-expected figures as many consumers limited purchases to groceries and other necessities.

Some rebate money made its way to apparel stores such as Children's Place Retail Stores Inc., according to the Associated Press. But overall, sales at mall-based apparel stores,

including Limited Brands Inc., Gap Inc., and Wet Seal Inc., remained sluggish.

Wal-Mart reported a robust 5.8% gain in same-store sales, noting that economic stimulus checks helped lift overall customer traffic. However, Gap reported a 7% decline in same-store sales, while Wet Seal same-store sales dropped 2.9%.

CHAIN PERFORMANCE

Company	June 2008 total sales (000)	% change vs. June 2007	June 2008 % change comp stores	June 2007 % change comp stores
Abercrombie & Fitch	\$309,700	5.6%	-3.0%	2.0%
Aeropostale	136,000	22.1%	12.0%	0.2%
American Eagle Outfitters	255,900	-5.3%	-11.0%	8.0%
BJ's Wholesale Club	1,053,811	18.8%	16.5%	5.3%
Bon-Ton Stores	261,200	-6.6%	-6.5%	-8.0%
Buckle	61,900	38.5%	28.9%	13.3%
Cache	23,300	5.9%	6.0%	1.0%
Cato Corp.	88,300	7.3%	4.0%	0.0%
Chico's FAS	151,400	-5.1%	-12.9%	-7.3%
Children's Place Retail Stores	123,000	23.4%	16.0%	-4.0%
Costco Wholesale Corp.	7,140,000	12.4%	9.0%	6.0%
Dillard's	593,285	-4.4%	-5.0%	-1.0%
Duckwall-ALCO Stores	51,300	12.7%	0.8%	1.7%
Family Dollar Stores	715,000	10.7%	8.0%	1.5%
Fred's	173,800	4.6%	6.5%	1.5%
Gap	1,410,000	-2.1%	-7.0%	-5.0%
Gottschalks	51,900	-9.8%	-9.5%	-4.3%
Haverty Furniture Cos.	52,900	-23.8%	-26.2%	-5.1%
Hot Topic	63,200	3.8%	-0.3%	-4.0%
J.C. Penney Co.	1,602,000	-0.4%	-2.4%	-0.7%
Kohl's Corp.	1,492,500	11.0%	2.3%	-4.9%
Limited Brands	1,022,000	-15.2%	-9.0%	3.0%
Mothers Work	45,900	-2.1%	0.8%	-5.4%
Neiman-Marcus Group	401,000	-1.2%	-2.4%	6.4%
Nordstrom	731,000	-14.1%	-18.6%	2.0%
Pacific Sunwear of California	127,200	5.3%	3.0%	4.5%
PriceSmart	92,000	25.3%	20.0%	23.2%
Rite Aid Corp.	2,023,000	-2.5%	-0.4%	0.7%
Ross Stores	628,000	15.2%	8.0%	4.0%
Saks	243,800	2.6%	1.9%	-5.6%
Stage Stores	142,000	6.4%	1.2%	1.4%
Stein Mart	122,600	-3.8%	-7.7%	-2.9%
Target Corp.	5,842,000	6.6%	0.4%	3.3%
TJX Cos.	1,800,000	5.9%	5.0%	5.0%
Walgreen Co.	4,810,100	9.9%	3.4%	5.1%
Wal-Mart Stores	39,939,000	11.5%	6.4%	2.5%
Wet Seal	56,900	4.4%	-2.9%	0.7%
Zumiez	34,700	10.2%	-3.4%	13.7%

Source: Credit Risk Monitor and company reports