

Same Store Sales December Estimates/Actuals

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Contact: Jharonne Martis 646-223-8360

** Aggregate Mean Data is Revenue Weighted				December(12)			December(12)			December(12)	
				2013			2013	% +/-		2012	
				Est			Actual	Surp		Actual	
Mean (11)				2.7%			3.7%	1.0%		1.7%	
Mean Ex-Drug (9)				1.9%			2.3%	0.4%		7.2%	
Discount (2)				1.8%			3.0%	1.2%		8.6%	
Apparel (7)				2.3%			0.7%	-1.6%		3.8%	
Apparel Ex-GPS				3.3%			1.5%	-1.7%		2.5%	
Teen Apparel (2)				1.2%			-2.6%	-3.8%		0.2%	
Drug (2)				3.9%			6.1%	2.2%		-4.9%	

We exclude any actuals for companies without SSS estimates.

	Ticker	Rpt Date	# EPS Ests	# SSS Ests	Current Qtr Est.	Plan	December(12)			December(12)		December(12)	
							2013 SSS Est.	Range High	Range Low	2013 Actual	% +/- Surp	2012 SSS Actual	
Discount (2)													
Costco Wholesale Corp	COST	9-Jan	24	7	1.175		1.8%	2.5%	1.0%	3.0%	1.2%	9.0%	
Costco Wholesale US	COST		24	1	1.175		1.0%	1.0%	1.0%	5.0%	4.0%	8.0%	
Costco Wholesale US - Excl gas	COST		24	4	1.175		2.6%	4.0%	1.0%	5.0%	2.5%	8.0%	
Costco Wholesale Corp - Excl gas	COST		24	7	1.175		2.2%	3.0%	1.8%	5.0%	2.8%	8.0%	
Costco Wholesale Intl	COST		24	1	1.175		1.0%	1.0%	1.0%	1.0%	0.0%	10.0%	
Costco Wholesale Intl - Excl gas	COST		24	3	1.175		5.3%	6.0%	4.0%	7.0%	1.7%	6.0%	
Fred's	FRED	9-Jan	10	2	0.199		1.0%	1.0%	1.0%	1.4%	0.4%	-4.2%	
Apparel (7)													
Gap Inc	GPS	9-Jan	33	16	0.617		1.5%	3.0%	-0.8%	0.0%	-0.5%	5.0%	
Banana Republic Global	GPS		33	10	0.617		0.7%	3.0%	0.0%	0.0%	-0.7%	1.0%	
Old Navy Global	GPS		33	10	0.617		-1.8%	2.0%	-5.0%	-2.0%	-0.2%	13.0%	
Gap Global	GPS		33	10	0.617		3.1%	6.0%	2.0%	1.0%	-2.1%	0.0%	
L Brands	LB	9-Jan	31	13	1.751		3.7%	6.0%	2.0%	2.0%	-1.7%	3.0%	
Victoria's Secret	LB		31	9	1.751		4.6%	7.0%	2.0%	3.0%	-1.6%	0.0%	
Bath & Body Works	LB		31	9	1.751		1.1%	3.0%	0.0%	1.0%	-0.1%	7.0%	
La Senza	LB		31	7	1.751		2.3%	7.0%	0.0%	-7.0%	-9.3%	-9.0%	
Stein Mart	SMRT	9-Jan	4	1	0.275		3.5%	3.5%	3.5%	4.5%	1.0%	5.9%	
Cato Corp	CATO	9-Jan	1	1	0.200		0.0%	0.0%	0.0%	-4.0%	-4.0%	-7.0%	
American Apparel	APP	9-Jan	2	0	-0.090					-6.0%	NA	14.0%	
Teen(2)													
The Buckle	BKE	9-Jan	12	6	1.262		0.9%	1.0%	0.5%	-2.8%	-3.7%	1.0%	
Zumiez	ZUMZ	8-Jan	19	11	0.636		1.6%	3.0%	-1.0%	-2.4%	-4.0%	-1.0%	

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							2013 SSS Est.	Range High	Range Low	2013 Actual	% +/- Surp	2012 SSS Actual	
Drug (2)													
Walgreen	WAG	6-Jan	22	5	0.934		3.9%	6.2%	2.1%	6.1%	2.2%	-6.1%	
Front End	WAG		22	4	0.934		2.2%	3.0%	1.0%	2.5%	0.4%	-2.3%	
Pharm	WAG		22	5	0.934		5.2%	8.5%	3.0%	9.0%	3.8%	-8.9%	
Rite Aid	RAD	3-Jan	8	0	0.048					2.9%	NA	-2.2%	
Front End	RAD		8	0	0.048					1.0%	NA	-1.0%	
Pharm	RAD		8	0	0.048					4.1%	NA	-2.9%	

Source: Thomson Reuters I/B/E/S estimates

Surprise figures may not add due to rounding

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