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Same Store Sales
May Estimates

5-Jun-14

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** Aggregate Mean Data is Revenue Weighted						May(5) 2014 Est				May(5) 2014 Actual	% +/- Surp	May(5) 2013 Actual
Mean (10)						**3.9%**				**4.4%**	0.5%	**4.2%**
Mean Ex-Drug (8)						**3.6%**				**4.6%**	1.0%	**5.0%**
Discount (2)						**4.7%**				**5.8%**	1.1%	**4.9%**
Apparel (6)						**1.0%**				**1.7%**	0.7%	**5.3%**
Apparel Ex-GPS						**2.1%**				**2.5%**	0.4%	**3.2%**
Teen Apparel (2)						**0.4%**				**-0.5%**	-1.0%	**3.0%**
Drug (2)						**4.3%**				**4.1%**	-0.2%	**2.8%**

We exclude any actuals for companies without SSS estimates.

Discount (2)	Ticker	Rpt Date	# EPS Ests	# SSS Ests	Current Qtr Est.	Plan	May(5) 2014 SSS Est.	Range High	Range Low	May(5) 2014 Actual	May(5) % +/- Surp	May(5) 2013 SSS Actual
Costco Wholesale Corp	COST	5-Jun	26	6	1.512		4.8%	6.0%	4.0%	6.0%	1.2%	5.0%
Costco Wholesale US	COST		26	1	1.512		6.0%	6.0%	6.0%	6.0%	0.0%	5.0%
Costco Wholesale US - Excl gas	COST		26	3	1.512		5.3%	6.0%	5.0%	6.0%	0.7%	5.0%
Costco Wholesale Corp - Excl gas	COST		26	6	1.512		5.1%	6.0%	4.0%	6.0%	0.9%	6.0%
Costco Wholesale Intl	COST		26	1	1.512		2.0%	2.0%	2.0%	4.0%	2.0%	6.0%
Costco Wholesale Intl - Excl gas	COST		26	2	1.512		6.5%	7.0%	6.0%	7.0%	0.5%	7.0%
Fred's	FRED	5-Jun	10	2	0.064		-1.0%	-1.0%	-1.0%	-0.4%	0.6%	-0.5%
Apparel (7)												
Gap Inc	GPS	5-Jun	29	14	0.672		0.2%	2.0%	-2.0%	1.0%	0.8%	7.0%
Banana Republic Global	GPS		29	8	0.672		1.3%	3.0%	0.0%	3.0%	1.8%	0.0%
Old Navy Global	GPS		29	8	0.672		2.4%	4.0%	0.0%	2.0%	-0.4%	9.0%
Gap Global	GPS		29	8	0.672		-1.6%	0.5%	-5.0%	-3.0%	-1.4%	8.0%
L Brands	LB	5-Jun	28	13	0.609		2.3%	4.0%	1.0%	3.0%	0.7%	3.0%
Victoria's Secret	LB		28	7	0.609		2.4%	3.0%	2.0%	2.0%	-0.4%	4.0%
Bath & Body Works	LB		28	7	0.609		2.0%	2.0%	2.0%	5.0%	3.0%	3.0%
Stein Mart	SMRT	5-Jun	5	1	0.089		1.5%	1.5%	1.5%	0.4%	-1.1%	8.2%
Cato Corp	CATO	5-Jun	1	0	0.450					3.0%	3.0%	-2.0%
Teen (2)												
The Buckle	BKE	5-Jun	10	6	0.534		0.3%	2.0%	-1.0%	-3.1%	-3.4%	4.1%
Zumiez	ZUMZ	4-Jun	18	12	0.175		0.6%	3.0%	-1.0%	3.6%	3.0%	1.1%

Drug (2)	Ticker	Rpt Date	# EPS Ests	# SSS Ests	Current Qtr Est.	Plan	May(5) 2014 SSS Est.	Range High	Range Low	May(5) 2014 Actual	May(5) % +/- Surp	May(5) 2013 SSS Actual
Walgreen	WAG	4-Jun	23	3	0.934		4.9%	5.4%	4.4%	4.4%	-0.5%	2.8%
Front End	WAG		23	3	0.934		2.2%	2.5%	2.0%	2.6%	0.4%	1.2%
Pharm	WAG		23	3	0.934		6.4%	7.3%	5.5%	5.5%	-0.9%	3.8%
Rite Aid	RAD	5-Jun	9	1	0.077		3.2%	3.2%	3.2%	3.5%	0.3%	-1.5%
Front End	RAD		9	1	0.077		0.5%	0.5%	0.5%	0.5%	0.0%	0.8%
Pharm	RAD		9	1	0.077		4.5%	4.5%	4.5%	5.0%	0.5%	-2.7%

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

Surprise figures may not add due to rounding
Reminder: Same Store Sales Commentary is available on T1A under Thomson Proprietary Research

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