

TULLY & HOLLAND

INCORPORATED

Chain Store Sales Update

Retailers | Comparable Sales Tracking

4 Weeks Ended June 1st, 2013

Chain Store Comparable Growth

Discount	+5.0%
Department Stores	n/a
Specialty Apparel	+2.6%
Off-Price Apparel	+8.2%
All Stores Reporting	+4.1%

For the four weeks ended June 1st, 2013, on average the 10 chain stores tracked monthly by Tully & Holland reported positive comparable store sales. Eighty percent of the chains monitored reported positive growth in same store sales in May, some of which attributed to the delayed arrival of warm spring weather.

The Off-Price retail sector, represented now solely by Steinmart, produced the best performance, posting a median comp store increase in sales of 8.2% for the month.

Discounters produced a median increase in like store sales of 5.0% for the month.

Among this group, Old Navy (up 9.0%) and Costco (up 6.0%) reported comparable store sales for the month, with only Fred's (down 0.2%) posting a decrease.

Specialty Apparel retailers posted a median increase in same store sales of 2.6% in May.

In 2013, many retailers have moved away from reporting sales data monthly. Going forward, Tully & Holland will begin publishing chain store comparable sales growth analysis quarterly. This analysis, based on a more robust network of stores in more diverse retail categories, will provide a broader, more detailed analysis of the market.

Tully & Holland, Inc.

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