

## Top Stories in Retail August 28<sup>th</sup>, 2009

### **Genesco narrows loss in Q2**

Nashville, Tenn. ( August 27, 2009 ) Shoe retailer Genesco reported Thursday a second-quarter loss of \$2.7 million, compared with a loss of \$5.4 million a year ago.

### **Jo-Ann Stores narrows losses in Q2**

Hudson, Ohio ( August 27, 2009 ) Jo-Ann Stores reported late Wednesday a much smaller loss than analysts predicted as sales improved.

### **Coldwater Creek swings to loss in Q2, meets Street**

Sandpoint, Idaho ( August 27, 2009 ) Coldwater Creek said late Wednesday that the company generated a loss of \$4.9 million for the quarter ended Aug. 1, compared with positive earnings of \$3.1 million in the year-ago period.

### **American Eagle Q2 profit plummets 52%, meets Street**

Pittsburgh ( August 27, 2009 ) American Eagle Outfitters reported Thursday that its second-quarter profit dropped 52%, citing lower sales and increased markdowns and promotional costs.

### **Urban Brands names CEO**

Secaucus, N.J. ( August 26, 2009 ) Urban Brands, the parent company of Ashley Stewart Stores, announced that it has named Laura A. Weil to the position of CEO.

### **Consumers regain some confidence in August**

New York City ( August 26, 2009 ) Consumers felt a little more confidence in August, according to the Conference Board Consumer Confidence Index. The Index, which had retreated in July, rebounded in August, and now stands at 54.1, up from 47.4 in July.

### **DSW Q2 profit falls 31%, beats estimates**

Columbus, Ohio ( August 26, 2009 ) Shoe retailer DSW said Wednesday its second-quarter profit fell 31% but it still beat Wall Street's consensus prediction. It also raised its 2009 profit estimate.

### **Kohl's chairman to retire**

Menomonee Falls, Wis. ( August 26, 2009 ) Kohl's Corp. said Wednesday that chairman Larry Montgomery will retire from his post on Sept. 1, to be succeeded by president and CEO Kevin Mansell.

### **Charming Shoppes swings to profit below Street view**

Bensalem, Pa. ( August 26, 2009 ) Charming Shoppes reversed a prior-year loss in the second quarter, but its results missed market estimates, hurt by a worse-than-expected slump in sales.

### **Williams-Sonoma posts profit, ups yearly view**

San Francisco ( August 26, 2009 ) Williams-Sonoma profit tumbled in the second quarter on charges related to underperforming stores and lower sales.

### **Dollar Tree profit soars 51%, beats Street**

Chesapeake, Va. ( August 26, 2009 ) Dollar Tree on Wednesday posted a 51% rise in profit for the second quarter, and boosted its full-year sales and earnings forecast.

### **JoS. A. Bank to add 30-40 stores in 2010**

Hampstead, Md. ( August 25, 2009 ) JoS. A. Bank Clothiers said Tuesday that it will open more stores in fiscal 2010 than planned for the current year to take advantage of real estate opportunities.

### **Report: 10,000 stores expected to close by end of '09**

Canton, Mass. ( August 25, 2009 ) Grant Thornton LLP's Corporate Advisory and Restructuring Services said Tuesday that it expects as many as 10,000 retail stores to close by the end of 2009.

### **Unions call for Whole Foods CEO's resignation**

New York City ( August 25, 2009 ) Citing his position on healthcare reform as reason, unions called for Whole Foods' CEO John Mackey's resignation on Tuesday.

### **Report: Year-over-year sales fall 4.2%**

Chicago ( August 25, 2009 ) The latest ShopperTrak report, issued Tuesday, showed that year-over-year GAFO retail sales declined 4.2% for the week ending Aug. 22.

### **Lowe's, Woolworth form Australian joint venture**

Mooresville, N.C. ( August 25, 2009 ) Lowe's Cos. said late Monday it is forming a joint venture with Australia's largest retailer, Woolworths, to develop home-improvement stores.

### **Chico's doubles profit in Q2**

Fort Myers, Fla. ( August 25, 2009 ) Chico's FAS reported Tuesday that its profit more than doubled in the second quarter, helped by stronger sales and trimmed inventory.

### **Borders posts wider-than-expected loss in Q2**

Ann Arbor, Mich. ( August 25, 2009 ) Borders Group said Tuesday it posted a wider-than-expected second-quarter loss as sales slumped.

### **Casual Male Q2 profit soars on expense cuts**

Canton, Mass. ( August 25, 2009 ) Casual Male Retail Group said Tuesday its fiscal second-quarter profit nearly doubled as hefty cost cuts offset a drop in sales.

### **Staples Q2 profit drops 39% on charge, meets Street**

Framingham, Mass. ( August 25, 2009 ) Staples reported second-quarter results on Tuesday, saying its fiscal second-quarter profit dropped 39% on a hefty charge, but adjusted results still met Wall Street expectations.

### **Big Lots tightens expense to boost profit, beats Street**

Columbus, Ohio ( August 25, 2009 ) Big Lots said Tuesday it posted a higher-than-expected second-quarter profit on trimmed expense, and the company forecast a full-year profit that might exceed Wall Street estimates.

### **Charlotte Russe to be acquired by private-equity firm Advent**

San Diego ( August 24, 2009 ) Charlotte Russe Holding announced Monday that it had agreed to be acquired for about \$380 million by private-equity firm Advent International Corp.

### **Dollar General files for \$750 million IPO**

New York City ( August 21, 2009 ) Dollar General Corp. filed for an initial public offering late Thursday.

### **Books-A-Million doubles earnings on lower interest expenses**

**Birmingham, Ala. ( August 21, 2009 )** Books-A-Million said Thursday its second-quarter earnings more than doubled on lower interest expenses despite lower sales.

### **Gap reports encouraging quarter as profit tops view**

**San Francisco ( August 21, 2009 )** Gap posted a slightly stronger-than-expected quarterly profit on Thursday as more full-priced sales, inventory controls and cost cuts helped offset declining revenue at all its divisions.

### **Pacific Sunwear posts Q2 loss, lowers outlook**

**Anaheim, Calif. ( August 21, 2009 )** Pacific Sunwear of California on Thursday posted a loss for its second quarter as sales continued to slump for the teen-focused retailer.

### **Wet Seal profit slides 69%**

**Foothill Ranch, Calif. ( August 21, 2009 )** Wet Seal said Thursday its fiscal second-quarter profit tumbled 69% on declines in same-store sales.

### **Ann Taylor swings to loss in Q2 on decreased sales and charges, but tops view**

**New York City ( August 21, 2009 )** Ann Taylor Stores Corp. on Friday posted a second-quarter loss as sales fell and the retailer recorded restructuring costs.

### **Aeropostale Q2 profit rises, beats Street**

**New York City ( August 21, 2009 )** Aeropostale said Thursday its second-quarter profit rose on higher sales, especially at locations open more than one year.