

COMPANY SUMMARY

Company ID	1111111	Financial Statement Date	01/31/2010	Ceo	
Year Started	1922	Net Worth	\$5,778,000,000	John Smith	
Line of Business	Department Stores (Retail Trade);	Annual Sales	\$14,556,000,000		
Number of Locations	1,100	Ownership	Public		
Number of Employees	10000	Company in the News	View		
Business Description	The company operates 1,109 Sample Company department stores in 40 states and Puerto Rico as of May 1, 2010. The business consists of selling merchandise and services to consumers through our department stores and Direct (Internet/catalog) channels. Department stores and Direct generally serve the same type of customers and provide virtually the same mix of merchandise, and department stores accept returns from sales made in stores, via the Internet and through catalogs. We sell family apparel and footwear, accessories, fine and fashion jewelry, beauty products through Sephora inside Sample and home furnishings. In addition, the department stores provide our customers with services such as styling salon, optical, portrait photography and custom decorating.				

CREDIT GUIDELINES

Snap! Credit Opinion **Requirements (04/20/2010)**
 Have a question about this amount or need a personal opinion? [Request an Analyst Consultation](#)

Remarks
 Strong Financial Condition

Credit Opinion History

Review Date	Credit Opinion	Remarks
04/20/2010	Requirements	Strong Financial Condition
04/18/2010	Requirements	Strong Financial Condition
01/07/2010	Requirements	Strong Financial Condition
11/15/2009	Requirements	Strong Financial Condition
09/14/2009	Requirements	Strong Financial Condition
06/15/2009	Requirements	Strong Financial Condition
03/10/2009	Requirements	Strong Financial Condition
02/20/2009	Requirements	Strong Financial Condition
01/19/2009	Requirements	Strong Financial Condition

The Credit Opinion History illustrates specific instances when this account was reviewed by a Bernard Sands analyst over the past 24 months.

Bernard Sands Analyst Comments
 Sample Company Inc has a strong financial condition with substantial liquidity. At year end 1/30/10 cash and equivalents of \$3,011m, were \$659m more than the same period last year. Although Sales and profits have decreased for the full year ended 1/30/10, the company has remained profitable.

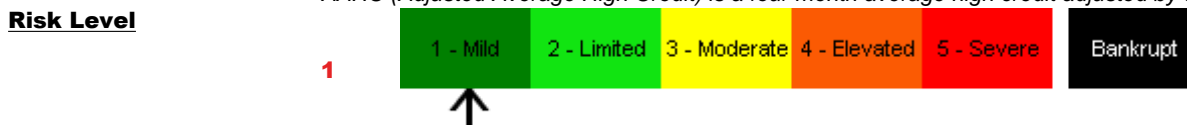
For the 1st quarter ended 5/1/10 the company continues to have a strong financial condition, with substantial liquidity. Sales and profits have increased for the first quarter ended 5/1/10, compared to the same period last year. Comparable store sales have increased 1.3% for the period.

The company pays the trade prompt to 30 slow.

Payment Quality Index **82%**

Probability of Prompt Payment ■ High ■ Good ■ Moderate ■ Low ■ Very Low

AAHC **\$10,000,000+**
 AAHC (Adjusted Average High Credit) is a four month average high credit adjusted by the payment trend (PQI)



National Average for business failure in this risk class: 0.1%

National Percentile **100th**

Reason(s)	Evidence of Charged-off Financial Accounts
	Evidence of Lien(s) OR Judgment(s)
	Firm's Payment Pattern Compared to Industry Average Suggests Higher Risk
	Evidence of 90+ Delinquent Payments in Current Month

CreditPay Index™(CPX™)

The CreditPay Index™ (CPX) indicates the Avg High Credit and Avg Days Slow, expressed as \$50k - 35 days slow, where \$50k represents an average high credit of \$50,000 and 35 is the average days slow. Factor CPX is comprised of factoring company trade payment experiences, and Supplier CPX is comprised of all other trade payment experiences.

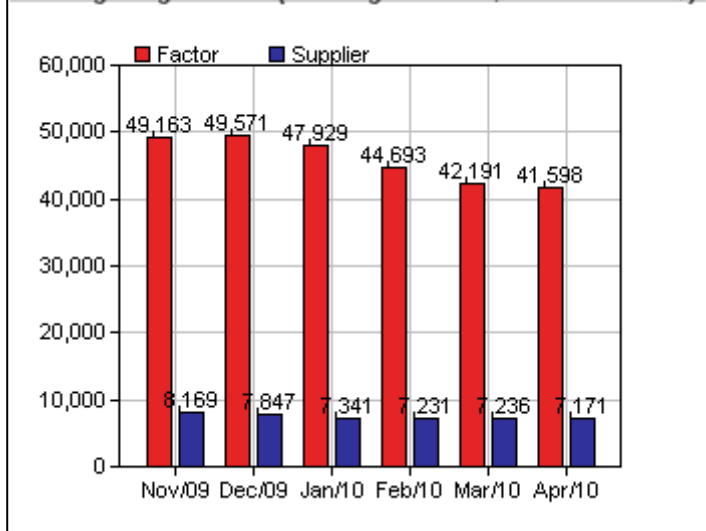
CPX™ Supplier **\$7,171K - 14 days slow**

CPX™ Factor **\$41,598K - 13 days slow**

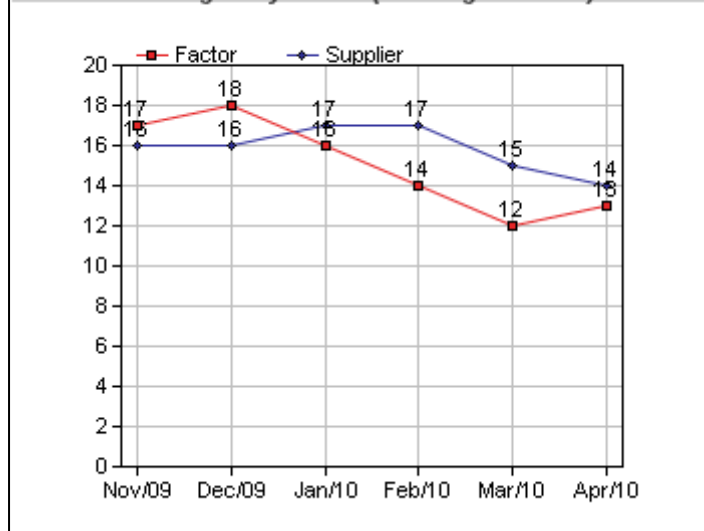
Your CPX™* **N/A** *What is Your CPX™? If you submit High Credit with your AR data, you will see your own firm's CPX score here. [Learn more.](#)

Large differences in the data may not allow all categories to display. If a category is not showing, select it from the drop-down to display it on the graph:

Average High Credit (Trailing 6 month, in thousands \$)



Average Days Slow (Trailing 6 month)



Bank Story

On April 8, 2009, Sample Company agreed to a three-year \$750 million revolving credit agreement from a syndicate of lenders led by JP Morgan Chase Bank. The facility replaced its \$1.2 billion credit facility that was set to expire in April 2010. The facility is secured by the company's inventory and is available for general corporate purposes, including the issuance of letters of credit.

As of January 30, 2010, the company was in compliance with the required financial covenants under the facility. As of such date, its leverage ratio was 2.3 to 1, not exceeding the 4 to 1 maximum requirement; its fixed charge coverage ratio was 3.4 to 1, exceeding the required minimum of 2.25 to 1; and its asset coverage ratio was 23 to 1, exceeding the required minimum of 3 to 1.

Under the facility, the leverage ratio cannot exceed 3.5 to 1 from January 31, 2010 through October 30, 2010; and 3 to 1 thereafter. The fixed charge coverage ratio cannot be less than 2.25 to 1 through October 30, 2010; 2.5 to 1 from October 31, 2010 through October 29, 2011; and 3 to 1 thereafter. The asset coverage ratio cannot be less than 3 to 1.

In 2010, the company does not expect to borrow under the facility other than to provide support for the issuance of letters of credit, which totaled \$134 million as of January 30, 2010.

Key Financial Information

Fiscal Year End 01/31/2010

Accounts Receivable	395,000,000
Inventories	3,024,000,000
Total Assets	12,581,000,000
Total Current Liabilities	3,249,000,000
Total Liabilities	7,803,000,000
Total Equity	4,778,000,000
Total Revenue	17,556,000,000
Depreciation	495,000,000
Interest Expense	260,000,000
Working Capital	3,403,000,000
Gross Margin	0.39
Leverage Ratio	0.71
Interest Coverage From Continuing Operations	4.47
Inventory Turnover	3.52
Net Profit Margin	0.01
Current Ratio	2.05

Most Recent Trade References Reported			Supplier or Trade References				
Reported On	Amount Owning	Past Due Total	1-30 days	31-60 days	61-90 days	91-120 days	121+ days
May 2010	113,076,700	59,282,000	52,454,300	5,805,700	461,200	560,800	0
May 2010	53,224,900	15,259,700	14,717,400	560,000	17,800	-35,600	0
May 2010	53,224,900	15,259,700	14,717,400	560,000	17,800	-35,600	0
May 2010	37,838,200	14,698,400	12,497,200	1,780,800	276,900	143,500	0
May 2010	31,157,474	0	6,988,303	281,835	37,693	277,725	0
May 2010	25,113,800	9,215,800	8,491,700	625,600	95,600	2,800	0
May 2010	9,648,239	2,596,505	2,613,861	-17,356	0	0	0
May 2010	6,834,476	1,614,294	1,408,803	108,906	37,029	111,761	-52,205
May 2010	5,100,000	1,600,000	1,600,000	0	0	0	0
May 2010	4,640,242	0	1,124,397	53	0	0	0
May 2010	2,543,342	1,205,458	1,194,921	10,538	0	0	0
May 2010	2,538,375	1,313,211	1,208,793	90,784	3,862	19,846	-10,074
May 2010	1,929,115	215,725	215,725	0	0	0	0
May 2010	1,903,559	0	80,606	51	1,413	15,051	0
May 2010	1,877,502	603,716	602,724	457	535	0	0
May 2010	1,613,600	515,300	502,100	13,200	0	0	0
May 2010	945,816	0	152,506	4,608	576	432	0
May 2010	840,019	0	300,308	824	923	-360	0
May 2010	586,820	0	594,074	-27,380	0	582	0
May 2010	557,474	440,042	440,042	0	0	0	0
May 2010	237,012	0	0	0	0	0	0
May 2010	157,905	0	59,743	331	0	-2,178	0
May 2010	119,163	2,869	0	2,627	244	-2	-1
May 2010	111,300	0	0	0	0	0	0
May 2010	94,034	0	27,025	0	0	0	0
May 2010	80,610	0	71,462	4,059	0	975	0
May 2010	76,161	18,342	18,015	0	327	0	0
May 2010	16,023	-80	0	-30	70	-85	-34

May 2010	15,830	0	0	0	0	0	15,830
May 2010	11,249	0	675	140	0	309	0
May 2010	5,616	0	0	0	0	0	0
May 2010	2,515	54	54	0	0	0	0
May 2010	1,708	1,708	0	1,708	0	0	0
May 2010	400	100	100	0	0	0	0
May 2010	0	0	0	0	0	0	0
Apr 2010	24,616,900	10,904,400	10,292,100	543,500	5,100	63,600	0
Apr 2010	13,001,659	5,610,712	5,637,925	152	1,248	-28,613	0
Apr 2010	10,387,100	1,042,800	951,400	85,200	6,100	100	0
Apr 2010	8,791,400	2,779,200	2,532,900	232,700	13,600	0	0
Apr 2010	7,257,157	2,396,860	2,380,843	4,659	1,572	0	9,786
Apr 2010	5,648,800	1,470,700	1,445,300	23,600	0	-1,800	0
Apr 2010	5,557,037	2,817,707	2,701,348	186,461	-37,501	-32,602	0
Apr 2010	5,233,841	0	1,512,523	0	0	0	0
Apr 2010	3,402,986	1,404,246	1,393,565	9,085	0	1,596	0
Apr 2010	2,263,359	51,794	25,364	19,742	0	6,688	0
Apr 2010	2,053,541	96,193	90,926	5,267	0	0	0
Apr 2010	1,738,552	484,285	467,026	17,259	0	0	0
Apr 2010	1,672,339	0	699,466	658,144	-1,512	0	-336
Apr 2010	1,566,437	0	788,340	0	0	0	0
Apr 2010	1,080,144	451,720	358,630	90,970	2,120	0	0
Apr 2010	1,008,858	0	234,611	253,093	120,060	576	0
Apr 2010	915,774	0	432,117	135	0	1,498	0
Apr 2010	887,324	211,948	211,948	0	0	0	0
Apr 2010	408,837	0	114,414	211,724	131	5,816	1,335
Apr 2010	383,769	191,438	116,222	72,417	0	2,799	0
Apr 2010	381,541	0	0	0	0	0	0
Apr 2010	365,431	0	146,965	96,462	0	0	0
Apr 2010	356,610	286,824	154,387	130,941	0	1,497	0
Apr 2010	213,748	0	144,598	0	0	0	0
Apr 2010	156,968	2,823	2,823	0	0	0	0
Apr 2010	98,044	47,731	30,871	0	12,790	0	4,070
Apr 2010	92,674	0	24,502	0	0	0	0
Apr 2010	80,665	0	24,270	1,623	19,980	18,164	0
Apr 2010	80,050	0	80,050	0	0	0	0
Apr 2010	57,947	0	52,991	4,956	0	0	0
Apr 2010	54,074	0	10,077	29,919	0	0	0
Apr 2010	44,677	12,377	32,638	0	0	0	0
Apr 2010	41,680	36,093	29,828	6,265	0	0	0
Apr 2010	37,745	0	35,898	0	0	1,847	0
Apr 2010	32,294	3,200	3,200	0	0	0	0
Apr 2010	28,362	0	31,185	-80	-400	-2,343	0
Apr 2010	26,815	0	17,039	0	0	0	0
Apr 2010	25,354	1,465	1,465	0	0	0	0
Apr 2010	21,600	21,600	21,600	0	0	0	0
Apr 2010	11,297	0	0	50	0	0	0
Apr 2010	7,537	0	0	0	0	7,537	0

Credit Pay Report

Apr 2010	33	0	0	0	0	33	0
Apr 2010	0	0	0	0	0	0	0
Apr 2010	0	0	0	0	0	0	0
Apr 2010	0	0	0	0	0	0	0
Apr 2010	0	0	0	0	0	0	0
Apr 2010	0	0	0	0	0	0	0
Apr 2010	0	0	0	0	0	0	0
Apr 2010	0	0	1,275	-248	0	-480	0
Apr 2010	0	0	0	0	0	0	0
Apr 2010	0	0	0	0	0	0	0
Apr 2010	0	0	165	0	0	0	0
Apr 2010	0	0	0	0	0	0	0
Apr 2010	0	7,563,154	5,373,022	2,222,737	-38,058	1,633	3,820
Apr 2010	-25,948	-25,948	0	0	-25,948	0	-25,948
Apr 2010	-32,157	0	0	0	0	18,340	0
Mar 2010	17,585,586	2,821,847	2,821,847	0	0	0	0
Mar 2010	2,589,817	387,407	387,407	0	0	0	0
Mar 2010	2,183,247	0	725,142	45,809	8,836	47,876	0
Mar 2010	1,862,466	0	24,268	820,993	-94	-6,965	0
Mar 2010	176,506	0	0	56,256	66,660	53,589	0
Mar 2010	69,222	0	25,637	3,650	0	-680	0
Mar 2010	16,028	11,998	8,653	3,459	0	-114	0
Mar 2010	2,511	0	2,590	1,972	126	-2,824	0
Mar 2010	507	0	153	0	0	0	0
Mar 2010	300	0	0	296	0	0	0
Mar 2010	0	0	0	0	0	0	0
Mar 2010	-6,721	0	0	0	-435	-6,286	0
Feb 2010	0	0	101	0	0	0	0
Feb 2010	0	0	274	274	0	0	0
Feb 2010	-11,995	0	0	0	0	0	0
Feb 2010	-39,999	0	0	0	0	0	0
Jan 2010	406,887	216,972	173,270	15,121	9,662	5,476	13,443
Jan 2010	211,997	131,422	131,422	0	0	0	0
Jan 2010	0	0	266	0	0	0	0
Jan 2010	0	0	0	0	0	0	0
Dec 2009	205,139	0	52,352	48	25	0	0
Dec 2009	204,900	87,900	66,300	20,800	100	700	0
Dec 2009	0	0	0	0	0	0	0
Dec 2009	0	0	0	0	0	0	0
Nov 2009	8,917	8,918	0	-650	0	9,568	0
Nov 2009	5,135	5,135	0	0	0	5,135	0
Nov 2009	0	0	0	0	0	0	0

Credit Card Availability As Reported

Available Credit	Total Balance Outstanding	Total Credit Limit
\$272,673 (33.9% unutilized)	\$531,065 (66.1%)	\$803,738

Public Records Reported

Liens 17 (13 released)
Lastest 07/28/2009
Total Amount Filed \$1,171 (\$50,856 released)

Judgments 14 (4 satisfied)
Last Reported 12/04/2009
Total Judgment Amount \$58,988 (\$5,281 satisfied)

Additional Business Names Reported

Sample Company, Inc.

Additional Addresses Reported

00 Address Dr
City, State 00000
Telephone: (999) 111-1000

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