

Department Stores' Declining Fortunes

Company	2001 sales	% Change from 2000 ¹	% Comparable sales change	2001 earnings (loss)	2000 earnings (loss)
J.C. Penney ²	\$18.2 billion	-3.2	+3.3	\$98 million	(\$705 million)
Federated	15.7 billion	-5.9 ³	-5.3	(276 million)	(184 million)
May	14.2 billion	-1.1	-4.6	706 million	858 million
Dillard's	8.2 billion	-3.0	-3.0	72 million	(6 million)
Saks	6.1 billion	-7.8 ³	-4.5	322,000 ⁴	75.2 million
Nordstrom	5.6 billion	+1.9	-2.9	124.7 million	101.9 million ⁴
Neiman Marcus ⁵	3.0 billion	+3.0	+2.3	107.5 million ⁴	134.0 million
Bon-Ton	721.8 million	-3.7 ³	-3.3	6.2 million	7.5 million
Gottschalks	710.7 million	+8.5	+0.4	400,000 ⁴	7.1 million
Elder-Beerman	673.5 million	-2.1 ³	-3.6	(920,000) ⁴	(6.7 million)

Source: Company reports

¹The fiscal reporting period for 2000 contained 53 weeks, vs. a 52-week year for 2001. Unless otherwise noted, sales figures have been adjusted so that comparisons between 2000 and 2001 both reflect a 52-week year. ²Sales figure for department stores and catalog only. ³Not adjusted for the calendar change. ⁴After extraordinary items. ⁵Neiman Marcus fiscal year ends July 28.