

STEIN MART (SMRT)
Quarterly Income Statement Data FY2014 to FY2018

(\$ in millions except per share)

Fiscal year ends on the Saturday closest to January 31

Stores	Comps		Other		Gross Profit		SG&A Expenses (3)		Operating Profit (Loss)		Interest Exp. (Net)	Pretax Income (Loss)		Tax Provision (Benefit)		Net Income (Loss)		GAAP Dil. EPS	NON-GAAP Dil. EPS (1)	Diluted Sh. (M)	Dividend Per Share
			Sales	Revenue (3)	\$	%	\$	%	\$	%		\$	%	\$	%	\$	%				
263	2.6%	Q1	328.9	1.6	104.3	31.7%	82.8	25.2%	23.1	7.0%	0.1	23.1	7.0%	9.0	39.0%	14.1	4.3%	\$0.31	\$0.32	44.5	\$ 0.050
265	1.3%	Q2	298.2	1.5	84.2	28.2%	82.9	27.8%	2.7	0.9%	0.1	2.7	0.9%	1.0	37.4%	1.7	0.6%	\$0.04	\$0.06	44.7	0.075
265	2.0%	Half	627.1	3.1	188.5	30.1%	165.7	26.4%	25.9	4.1%	0.1	25.7	4.1%	10.0	38.9%	15.8	2.5%	\$0.35	\$0.38	44.6	0.125
268	3.1%	Q3	303.7	1.4	84.6	27.9%	87.7	28.9%	(1.7)	-0.6%	0.1	(1.8)	-0.6%	(0.6)	33.3%	(1.2)	-0.4%	(\$0.03)	\$0.02	43.9	0.075
268	2.3%	9-mos	930.8	4.5	273.1	29.3%	253.4	27.2%	24.2	2.6%	0.2	23.9	2.6%	9.4	39.3%	14.6	1.6%	\$0.32	\$0.40	44.7	0.200
270	5.6%	Q4	387.0	1.6	113.6	29.4%	94.6	24.4%	20.5	5.3%	0.1	20.5	5.3%	8.2	40.1%	12.3	3.2%	\$0.27	\$0.32	45.0	0.075
270	3.3%	FY 2014 (Jan 15)	1,317.7	6.0	386.7	29.3%	348.1	26.4%	44.7	3.4%	0.3	44.4	3.4%	17.6	39.7%	26.9	2.0%	\$0.59	\$0.72	44.7	0.275
270	4.8%	Q1	353.5	1.5	108.4	30.7%	87.1	24.6%	22.8	6.4%	0.7	22.1	6.3%	8.5	38.5%	13.6	3.8%	\$0.29	\$0.31 (2)	45.8	0.075
269	3.0%	Q2	311.6	1.7	88.9	28.5%	83.3	26.7%	7.4	2.4%	0.8	6.6	2.1%	2.5	37.9%	4.1	1.3%	\$0.09	\$0.10 (2)	45.9	0.075
269	4.0%	Half	665.1	3.2	197.3	29.7%	170.4	25.6%	30.2	4.5%	1.5	28.7	4.3%	11.0	38.3%	17.7	2.7%	\$0.38	\$0.41 (2)	45.9	0.150
274	-2.3%	Q3	300.7	1.7	82.2	27.3%	83.1	27.6%	0.7	0.2%	0.9	(0.2)	-0.1%	0.0	-0.5%	(0.2)	-0.1%	(\$0.01)	\$0.01 (2)	44.8	0.075
274	1.9%	9-mos	965.8	4.9	279.5	28.9%	253.5	26.2%	30.9	3.2%	2.4	28.5	3.0%	11.0	38.6%	17.5	1.8%	\$0.37	\$0.41 (2)	45.9	0.225
278	-1.1%	Q4	394.1	2.2	105.8	26.8%	97.3	24.7%	10.7	2.7%	0.9	9.8	2.5%	3.6	36.7%	6.2	1.6%	\$0.13	\$0.17 (2)	46.1	0.075
278	1.0%	FY 2015 (Jan 16)	1,359.9	7.1	385.3	28.3%	350.8	25.8%	41.6	3.1%	3.3	38.3	2.8%	14.6	38.1%	23.7	1.7%	\$0.51	\$0.58 (2)	46.0	0.300
283	-3.4%	Q1	355.7	3.6	108.9	30.6%	90.1	25.3%	22.4	6.3%	1.0	21.5	6.0%	8.1	37.7%	13.3	3.7%	\$0.29	n/a	46.3	0.075
283	-1.4%	Q2	319.8	3.6	89.4	28.0%	87.4	27.3%	5.6	1.8%	0.9	4.7	1.5%	1.7	36.2%	3.0	0.9%	\$0.06	n/a	46.6	0.075
283	-2.5%	Half	675.5	7.2	198.3	29.4%	177.5	26.3%	28.0	4.1%	1.9	26.2	3.9%	9.8	37.4%	16.3	2.4%	\$0.35	n/a	46.4	0.150
290	-4.6%	Q3	299.5	4.0	72.7	24.3%	93.0	31.1%	(16.3)	-5.4%	0.9	(17.3)	-5.8%	(6.2)	35.8%	(11.0)	-3.7%	(\$0.24)	n/a	45.8	0.075
290	-3.1%	9-mos	975.0	11.2	271.0	27.8%	270.5	27.7%	11.7	1.2%	2.8	8.9	0.9%	3.6	40.4%	5.3	0.5%	\$0.11	n/a	46.6	0.225
290	-5.5%	Q4	385.5	2.9	87.9	22.8%	99.0	25.7%	(8.1)	-2.1%	1.1	(9.2)	-2.4%	(4.3)	46.7%	(4.9)	-1.3%	(\$0.11)	n/a	46.0	0.075
290	-3.8%	FY 2016 (Jan 17)	1,360.5	14.1	359.0	26.4%	369.5	27.2%	3.6	0.3%	3.9	(0.3)	0.0%	(0.7)	NM	0.4	0.0%	\$0.01	n/a	46.6	0.300
292	-7.6%	Q1	337.3	3.7	95.6	28.3%	89.2	26.4%	10.1	3.0%	1.1	8.9	2.6%	5.2	58.4%	3.7	1.1%	\$0.08	n/a	46.2	0.075
292	-5.0%	Q2	311.0	3.5	64.7	20.8%	89.7	28.8%	(21.5)	-6.9%	1.1	(22.7)	-7.3%	(9.7)	42.7%	(13.0)	-4.2%	(\$0.28)	n/a	46.3	-
292	-6.4%	Half	648.3	7.2	160.3	24.7%	178.9	27.6%	(11.5)	-1.8%	2.3	(13.8)	-2.1%	(4.5)	32.6%	(9.3)	-1.4%	(\$0.20)	n/a	46.2	0.075
293	-6.9%	Q3	285.4	3.5	68.3	23.9%	95.7	33.5%	(23.9)	-8.4%	1.1	(25.0)	-8.8%	(10.4)	41.6%	(14.6)	-5.1%	(\$0.31)	n/a	46.4	-
293	-6.5%	9-mos	933.7	10.7	228.6	24.5%	274.6	29.4%	(35.4)	-3.8%	3.4	(38.8)	-4.2%	(14.9)	38.4%	(23.9)	-2.6%	(\$0.52)	n/a	46.3	0.075
293	-5.4%	Q4	384.9	3.2	102.4	26.6%	101.5	26.4%	4.2	1.1%	1.4	2.8	0.7%	3.2	114.3%	(0.4)	-0.1%	(\$0.01)	\$0.08	46.5	-
293	-6.2%	FY 2017 (53 wks)	1,318.6	13.9	330.9	25.1%	376.1	28.5%	(31.2)	-2.4%	4.8	(36.0)	-2.7%	(11.7)	NM	(24.3)	-1.8%	(\$0.52)	(\$0.44)	46.3	0.075
289	-0.7%	Q1	326.7	4.3	96.1	29.4%	90.5	27.7%	9.9	3.0%	2.5	7.4	2.3%	0.1 (4)	0.8%	7.3	2.2%	\$0.16	n/a	46.7	-
289	0.7%	Q2	310.9	3.5	79.4	25.5%	81.1	26.1%	1.8	0.6%	2.9	(1.1)	-0.4%	0.1 (4)	-5.5%	(1.1)	-0.4%	(\$0.02)	n/a	46.7	-
289	0.0%	Half 2018	637.6	7.8	175.5	27.5%	171.6	26.9%	11.7	1.8%	5.3	6.3	1.0%	0.1 (4)	1.9%	6.2	1.0%	\$0.13	n/a	47.2	-
288	1.4%	Q3	279.1	3.7	69.8	25.0%	86.9	31.1%	(13.4)	-4.8%	3.1	(16.5)	-5.9%	0.2 (4)	-1.2%	(16.6)	-5.9%	(\$0.36)	n/a	46.7	-
288	0.4%	9-mos	916.8	11.5	245.3	26.8%	258.6	28.2%	(1.7)	-0.2%	8.4	(10.1)	-1.1%	0.3 (4)	-3.2%	(10.4)	-1.1%	(\$0.22)	n/a	46.7	-

(1) See separate reconciliation of GAAP basis to NON-GAAP basis EPS table.

(2) FY2015 results include GAAP and NON-GAAP EPS, as originally reported. We ceased reporting NON-GAAP results in 2016, so NON-GAAP amounts for 2015 periods should be disregarded when comparing to 2016.

(3) We adopted ASU No. 2014-09, Revenue Recognition Standard, in 2018. As a result of the new accounting, income related to our credit card program and gift card breakage that previously offset SG&A expenses is now recorded as Other Revenue in the Statement of Operations. All periods presented in this table have been retrospectively adjusted for the new Standard.

(4) The lack of an income tax benefit or very low income tax provision in 2018 is due to a valuation allowance established against deferred taxes in Q4-17 and our inability to carry back losses due to 2017 Tax Act changes.

Historical Store Activity	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Stores at beginning of year	262	268	280	276	267	264	262	263	264	270	278	290	293
Opened during year	12	14	6	2	2	3	6	4	9	10	13	9	2
Closed during year	(6)	(2)	(10)	(11)	(5)	(5)	(5)	(3)	(3)	(2)	(1)	(6)	(7)
Stores open at end of year	268	280	276	267	264	262	263	264	270	278	290	293	288
Stores relocated during year	0	0	1	0	5	4	4	4	7	1	2	1	1