

**Table 4**  
**STRATEGIC PROFIT MODELS FOR SELECTED RETAILERS (ROA) 2018**

Retailer Name	Ticker	Sales 2018 (millions)	Return on Sales 2018	Asset Turnover 2018	Return on Assets 2018	Financial Leverage 2018	Return on Equity 2018
Ross Stores, Inc.	ROST	\$ 14,983.54	10.59%	2.47	26.14%	1.84	48.02%
Home Depot, Inc.	HD	\$ 108,203.00	10.28%	2.46	25.27%	NA	NA
TJX Companies	TJX	\$ 38,972.93	7.85%	2.72	21.36%	2.84	60.63%
Ulta Beauty	ULTA	\$ 6,716.62	9.80%	2.10	20.64%	1.75	36.18%
Tractor Supply	TSCO	\$ 7,911.05	6.73%	2.56	17.25%	1.98	34.09%
O'Reilly Automotive Inc	ORLY	\$ 9,536.43	13.89%	1.19	16.60%	22.57	374.51%
Signet Jewelers Ltd	SIG	\$ 6,247.10	10.52%	1.41	14.87%	3.68	54.71%
AutoZone Inc	AZO	\$ 11,221.07	11.92%	1.20	14.31%	NA	NA
Foot Locker Inc	FL	\$ 7,939.00	6.81%	2.08	14.16%	1.52	21.59%
American Eagle Outfitters	AEO	\$ 4,035.72	6.49%	2.12	13.76%	1.48	20.34%
Publix Super Mkts, Inc.	PUSH	\$ 36,397.72	6.54%	1.92	12.54%	1.27	15.88%
Gap, Inc.	GPS	\$ 16,580.00	6.05%	2.06	12.46%	2.27	28.23%
Dollar General Corporation	DG	\$ 25,625.04	6.20%	1.94	12.04%	2.06	24.77%
Williams-Sonoma, Inc.	WSM	\$ 5,671.59	5.88%	2.02	11.86%	2.43	28.87%
Best Buy Co Inc	BBY	\$ 42,879.00	3.41%	3.32	11.35%	3.90	44.28%
eBay Inc	EBAY	\$ 10,746.00	23.54%	0.47	11.09%	3.63	40.28%
Tiffany & Co.	TIF	\$ 4,442.10	13.20%	0.83	11.00%	1.70	18.73%
Kroger Co	KR	\$ 121,162.00	2.57%	3.18	8.16%	4.87	39.69%
L Brands Inc	LB	\$ 13,237.00	4.87%	1.64	7.96%	NA	NA
Sysco Corporation	SY	\$ 58,727.32	2.44%	3.25	7.92%	7.21	57.07%
Big Lots, Inc.	BIG	\$ 5,238.11	3.00%	2.59	7.75%	2.92	22.64%
Costco Wholesale Corporation	COST	\$ 141,576.00	2.21%	3.47	7.68%	3.12	23.92%
Dick's Sporting Goods, Inc.	DKS	\$ 8,436.57	3.79%	2.01	7.64%	2.20	16.80%
Walgreen Company	WBA	\$ 131,537.00	3.82%	1.93	7.37%	2.55	18.82%
Nordstrom, Inc.	JWN	\$ 15,480.00	3.64%	1.96	7.15%	9.03	64.60%
Target Corp	TGT	\$ 74,433.00	3.95%	1.80	7.11%	3.65	26.00%
Lowe's Companies Inc.	LOW	\$ 71,309.00	3.25%	2.07	6.71%	9.47	63.50%
Kohl's Corp	KSS	\$ 19,167.00	4.18%	1.54	6.42%	2.26	14.49%
Amazon.com Inc	AMZN	\$ 232,877.00	4.33%	1.43	6.19%	3.73	23.13%
Sherwin-Williams Company	SHW	\$ 17,534.49	6.32%	0.92	5.79%	5.13	29.72%
Macy's Inc	M	\$ 24,971.00	4.40%	1.30	5.72%	2.98	17.06%
United Natural Foods, Inc.	UNFI	\$ 10,226.68	1.62%	3.45	5.59%	1.61	8.97%
Rite Aid Corporation	RAD	\$ 21,639.56	1.95%	2.85	5.56%	6.40	35.58%
Casey's General Stores, Inc.	CASY	\$ 9,352.91	2.18%	2.51	5.46%	2.65	14.47%
Ingles Markets, Inc. Class A	IMKTA	\$ 4,092.81	2.38%	2.24	5.34%	3.06	16.35%
Dillard's, Inc.	DDS	\$ 6,503.35	2.62%	1.90	4.96%	2.04	10.14%
Advance Auto Parts Inc	AAP	\$ 9,580.55	4.42%	1.06	4.69%	2.55	11.94%
Netflix, Inc.	NFLX	\$ 15,794.34	7.67%	0.61	4.66%	4.96	23.12%
Weis Markets, Inc.	WMK	\$ 3,509.27	1.79%	2.45	4.38%	1.40	6.13%
Abercrombie & Fitch Company Class A	ANF	\$ 3,590.11	2.08%	1.50	3.12%	1.96	6.12%
Wal-Mart Stores Inc	WMT	\$ 514,405.00	1.30%	2.35	3.04%	2.75	8.38%
Spartan Stores, Inc.	SPTN	\$ 8,064.55	0.42%	4.09	1.70%	2.75	4.69%
Office Depot Inc	ODP	\$ 11,015.00	0.94%	1.79	1.69%	2.90	4.89%
Rent-A-Center, Inc.	RCII	\$ 2,660.47	0.32%	1.90	0.61%	4.88	2.96%
Caleres Inc.	CAL	\$ 2,834.85	-0.19%	1.54	-0.30%	2.89	-0.86%
CVS Caremark Corp	CVS	\$ 194,579.00	-0.31%	0.99	-0.30%	3.36	-1.01%
Ascena Retail Group, Inc.	ASNA	\$ 6,578.30	-0.60%	1.84	-1.11%	4.47	-4.97%
Bed Bath & Beyond, Inc.	BBBY	\$ 12,028.80	-1.14%	1.83	-2.09%	2.57	-5.36%
J.C. Penney Co Inc	JCP	\$ 12,019.00	-2.12%	1.56	-3.30%	6.60	-21.79%
Sears Holdings Corporation	SHLD	\$ 16,702.00	0.00%	#DIV/0!	#DIV/0!	NA	NA
Barnes & Noble, Inc.	BKS	\$ 3,662.30	-3.43%	2.09	-7.17%	4.25	-30.46%
Dollar Tree Stores, Inc.	DLTR	\$ 22,823.30	-6.97%	1.69	-11.78%	2.39	-28.19%
GameStop Corp Class A	GME	\$ 8,285.30	-8.12%	2.05	-16.64%	3.03	-50.37%