

Cache, Inc. has filed for bankruptcy protection...

Here's what you might have seen on the FRISK® history report each month!

## Monthly Average FRISK® Scores

Business Name	2014 FEB	2014 MAR	2014 APR	2014 MAY	2014 JUN	2014 JUL	2014 AUG	2014 SEP	2014 OCT	2014 NOV	2014 DEC	2015 JAN	2015 FEB	
<a href="#">Abercrombie &amp; Fitch Co.</a>	6	7	7	7	7	8	9	9	9	9	9	9	9	
<a href="#">Aeropostale Inc</a>	4	4	3	2	2	2	2	3	2	2	2	2	3	
<a href="#">American Eagle Outfitters</a>	8	8	7	7	7	8	8	8	8	7	7	7	7	
<a href="#">Apple Inc.</a>	10	10	10	10	10	10	10	10	10	10	10	10	10	
<a href="#">Ascena Retail Group Inc</a>	7	7	7	7	8	8	8	8	6	6	6	6	6	
<a href="#">AutoZone, Inc.</a>	7	8	8	8	7	8	9	9	8	8	8	8	8	
<a href="#">Bed Bath &amp; Beyond Inc.</a>	10	10	10	10	10	10	10	10	9	10	10	10	10	
<a href="#">Best Buy Co Inc</a>	7	7	7	7	8	9	9	8	8	8	8	8	8	
<a href="#">Big Lots, Inc.</a>	10	10	10	10	10	10	10	10	10	10	9	9	9	
<a href="#">Brookstone Inc</a>	4	4	4											emerged
<a href="#">Brown Shoe Company, Inc.</a>	7	7	7	7	6	7	7	7	6	6	6	6	6	
<a href="#">Cache Inc</a>	6	6	5	3	3	2	3	2	1	1	1	1	1	bankrupt
<a href="#">Casey's General Stores Inc</a>	8	8	8	7	8	7	7	7	7	7	7	7	7	
<a href="#">Costco Wholesale Corporation</a>	10	10	10	10	10	10	10	10	10	10	10	10	10	
<a href="#">CVS Health Corp</a>	10	10	10	10	10	10	10	10	10	10	10	10	10	
<a href="#">Dillard's, Inc.</a>	9	9	10	10	9	9	9	9	9	9	9	9	9	
<a href="#">Dollar Tree, Inc.</a>	10	10	10	10	10	10	10	10	10	10	10	10	10	
<a href="#">Gap Inc</a>	10	10	10	10	10	10	10	10	10	10	10	10	10	
<a href="#">H &amp; M Hennes &amp; Mauritz AB</a>	10	10	10	10	10	10	10	10	10	10	10	10	10	

Probability of bankruptcy within 12 months			
FRISK®		From	To
Best	10	0.00%	0.12%
	9	0.12%	0.27%
	8	0.27%	0.34%
	7	0.34%	0.55%
	6	0.55%	0.87%
	5	0.87%	1.40%
	4	1.40%	2.10%
	3	2.10%	4.00%
	2	4.00%	9.99%
	1	9.99%	50.00%
Worst			

**CreditRiskMonitor**

(845) 230-3000  
info@crmz.com

# Let's see what the company report shows!

**Cache, Inc.**  
 256 W. 38th Street  
 Phone: (212) 575-3200      New York, NY 10018 United States      Ticker: [CACH](#)

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Filed for Bankruptcy on 2/4/2015  
Case #15-10172, filed in the U.S. Bankruptcy Court for the District of Delaware (Delaware)

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Latest Financial Statements as of 9/27/2014

**Business Summary**  

Cache, Inc. is a nationwide, mall and Web based specialty retailer of lifestyle sportswear and dresses targeting style-conscious women. The Company's merchandise offerings extend from eveningwear to casual and daytime sportswear, which encompasses a range of tops, bottoms, dresses and accessories, all of which are sold under its Cache brand. As of December 31, 2011, the Company operated 279 stores, primarily situated in central locations in high traffic, upscale malls, in 43 states, Puerto Rico and the U.S. Virgin Islands. The Company designs and markets three categories of merchandise: Sportswear, Dresses and Accessories. Sportswear consists of related tops and bottoms, versatile enough to be worn during the day or out for evening events. Dresses range from shorter lengths for day-time, cocktail, as well as day-into-evening wear to special occasion long dresses. Accessories consist primarily of jewelry, belts and handbags selected to complement its sportswear and dress selections.

(Source: 10-K)

Employees: 871 (as of 12/28/2013)      Federal Tax Id: 591588181

**Credit Scores**  

**FRISK® Score**    1      2/4/2015  
 Probability of bankruptcy range: 9.99% - 50.00%

**Z" Score**    -7.54 (Fiscal Danger)      9/27/2014

**Auditor Information**  
 Last Audit: 12/28/2013  
 Auditors: Mayer Hoffman & McCann P.C.  
 Opinion: **Unqualified**

**DBT Index**  

10/2014	11/2014	12/2014
9	9	2

(Includes DBT Indexes from Subsidiaries)

**Net Sales(millions)**  

9/13	12/13	3/14	6/14	9/14
47.22	55.85	47.40	54.10	46.05

**Working Capital**  

9/13	12/13	3/14	6/14	9/14
9,047	7,162	-4,571	1,961	-9,724

**Third Quarter and Year-to-Date Results**  

Sales for the 13 weeks ended 9/27/2014 decreased 2.47% to \$46.05 million from last year's comparable period amount of \$47.22 million. Sales for the 39 weeks ended 9/27/2014 decreased 8.27% to \$147.56 million from \$160.85 million for the same period last year.

Gross profit margin decreased 12.97% for the period to \$12.49 million (27.13% of revenues) from \$14.35 million (30.40% of revenues) for the same period last year. Gross profit margin decreased 18.56% for the year-to-date period to \$42.50 million (28.80% of revenues) from \$52.18 million (32.44% of revenues) for the comparable 39 week period last year.

Selling, general and administrative expenses for the period decreased 6.24% to \$4.91 million compared with \$5.24 million for the same period last year. Selling, general and administrative expenses for the 39 weeks ended 9/27/2014 increased 2.47% to \$15.01 million from \$14.65 million for the same period last year.

Operating income for the period decreased 21.87% to (\$11.48) million compared with operating income of (\$9.42) million for the same period last year. Operating income for the year-to-date period decreased 46.84% to (\$29.80) million compared with operating income of (\$20.29) million for the equivalent 39 weeks last year.

Net loss for the period increased 32.35% to (\$12.52) million compared with net loss of (\$9.46) million for the same period last year. Net loss for the year-to-date period increased 2.64% to (\$31.25) million compared with net loss of (\$30.44) million for the equivalent 39 weeks last year.

Net cash from operating activities was (\$30.51) million for the 39 week period, compared to net cash from operating activities of (\$17.57) million for last year's comparable period.

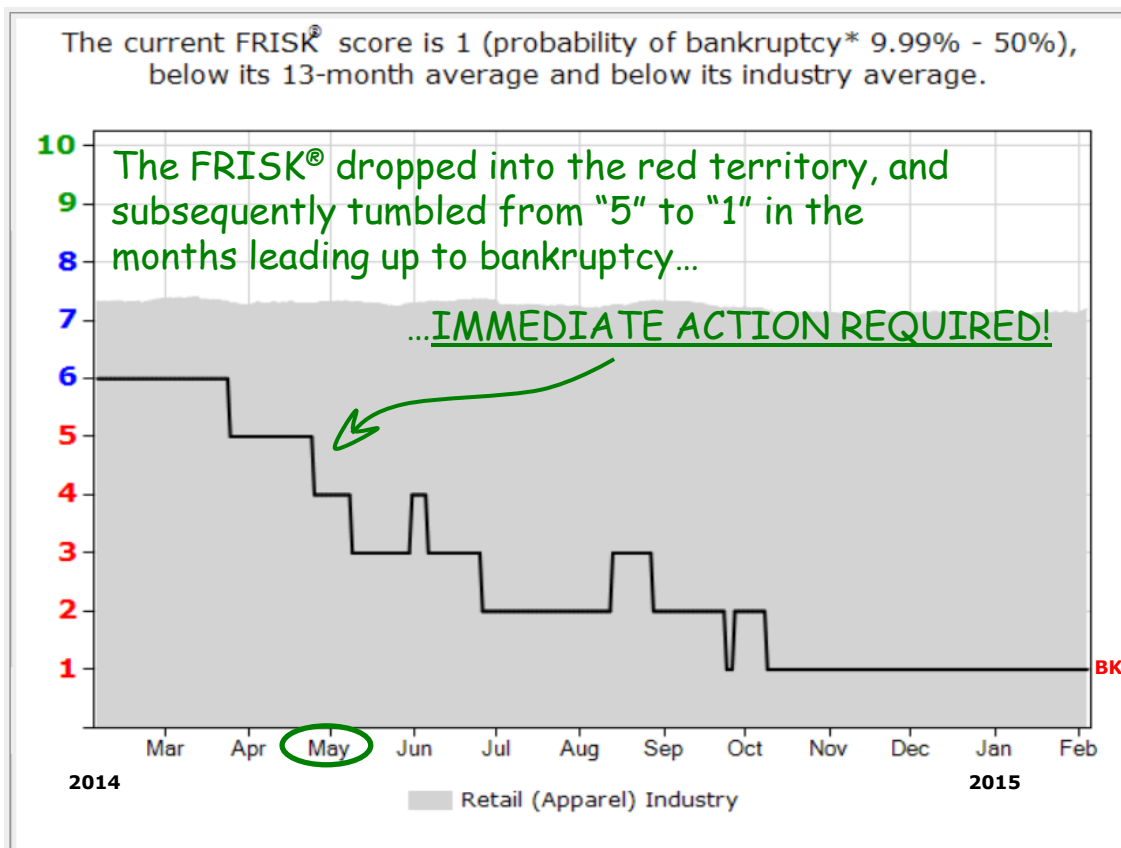
Working capital at 9/27/2014 of (\$9.72) million decreased 235.77% from the prior year end's balance of \$7.16 million, and decreased 207.48% from \$9.05 million at the end of last year's same period.

Inventories increased by \$2.53 million for the year-to-date period, compared to a \$253.00 thousand increase in the prior year's comparable period.

Accounts payable increased by \$461.00 thousand for the year-to-date period, compared to a \$3.42 million decrease in the prior year's comparable period.

The FRISK® score indicates financial stress, over a 12-month horizon, with 95% accuracy...

## Let's take a closer look at our proprietary FRISK® Score...



Probability of bankruptcy within 12 months			
FRISK®		From	To
Best	10	0.00%	0.12%
	9	0.12%	0.27%
	8	0.27%	0.34%
	7	0.34%	0.55%
	6	0.55%	0.87%
	5	0.87%	1.40%
	4	1.40%	2.10%
	3	2.10%	4.00%
	2	4.00%	9.99%
Worst	1	9.99%	50.00%

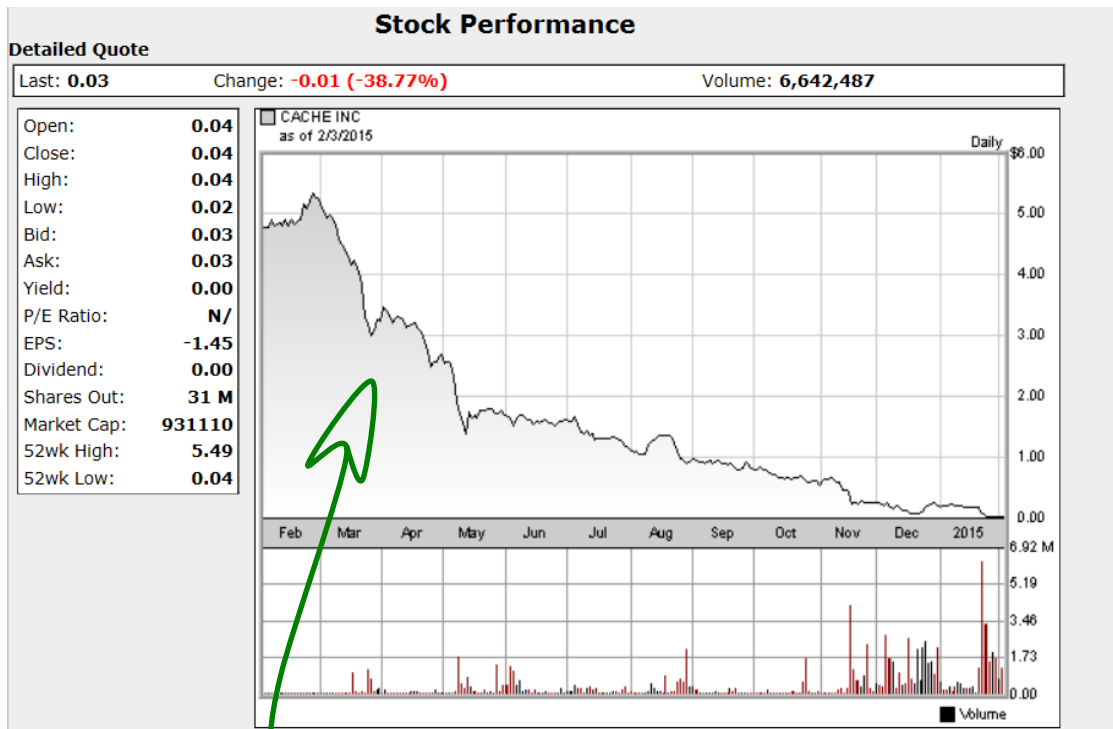
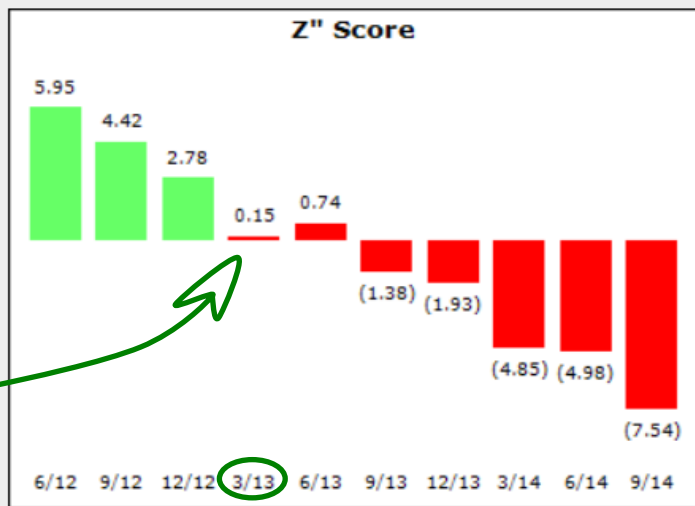
**LEGEND:**

Financially sound: 2.60 or higher

Neutral: 1.10 to 2.60

Fiscal danger: less than 1.10

The Altman Z" has been prematurely signaling financial trouble since early 2013...



Cache Inc.'s share price crashed 98.5% in the last 12 months, diving from approximately \$6.00 a share in early 2014, to a mere \$0.05 per share on the day it filed for bankruptcy protection...

...plus looking at our News Alerts you would have seen...

News Summary				
<input checked="" type="radio"/> CRMZ Selected <input type="radio"/> Moody's <input type="radio"/> Fitch <input type="radio"/> All				
Page 1 2 3 4 Next Page				
#	Date	Source	Headline	
1	2/4/2015	GlobeNewswire	<a href="#">CACHE, Inc. Files for Chapter 11 Continues to Seek Strategic Partner</a>	
2	2/2/2015	CRMZ News Service	<a href="#">Cache Said to Plan Liquidation After Filing for Bankruptcy</a>	
3	1/29/2015	CRMZ News Service	<a href="#">CACHE INC FILES (8-K) Disclosing Notice of Delisting or Failure to Satisfy a Continued Listing Rule or Standard; Transfer of Listing, Change in Directors or Principal Officers</a>	
4	1/26/2015	CRMZ News Service	<a href="#">Cache Hires Lawyers to Help Prepare Bankruptcy Filing</a>	
5	1/8/2015	CRMZ News Service	<a href="#">CACHE INC FILES (8-K) Disclosing Notice of Delisting or Failure to Satisfy a Continued Listing Rule or Standard; Transfer of Listing</a>	
6	12/16/2014	CRMZ News Service	<a href="#">CACHE INC FILES (8-K) Disclosing Change in Directors or Principal Officers</a>	
7	12/3/2014	Business Wire	<a href="#">CACHE, Inc. Announces Review of Strategic Alternatives</a>	
8	11/27/2014	CQ Transcriptions LLC	<a href="#">Q3 2014 Cache Inc Earnings Call - Final</a>	
9	11/21/2014	CRMZ News Service	<a href="#">CACHE INC FILES (8-K) Disclosing Notice of Delisting or Failure to Satisfy a Continued Listing Rule or Standard; Transfer of Listing</a>	
10	11/19/2014	CRMZ News Service	<a href="#">Cache Inc -- updated financials available</a>	
11	11/12/2014	CRMZ News Service	<a href="#">CACHE INC: a Form 10-Q has been Filed with the SEC</a>	
12	11/10/2014	CRMZ News Service	<a href="#">CACHE INC FILES (8-K) Disclosing Results of Operations and Financial Condition, Financial Statements and Exhibits</a>	
13	11/10/2014	Business Wire	<a href="#">CACHE Reports Third Quarter Fiscal 2014 Results</a>	
14	10/10/2014	CRMZ News Service	<a href="#">CACHE INC FILES (8-K) Disclosing Notice of Delisting or Failure to Satisfy a Continued Listing Rule or Standard; Transfer of Listing</a>	
15	9/25/2014	CRMZ News Service	<a href="#">CACHE INC FILES (8-K) Disclosing Entry into a Material Definitive Agreement, Termination of a Material Definitive Agreement, Creation of a Direct Financial Obligation or an Obligation under an Off-Bal</a>	
16	8/27/2014	CRMZ News Service	<a href="#">CACHE INC FILES (8-K) Disclosing Submission of Matters to a Vote of Security Holders</a>	
17	8/13/2014	CRMZ News Service	<a href="#">Cache, Inc. -- updated financials available</a>	
18	8/12/2014	CRMZ News Service	<a href="#">CACHE INC: a Form 10-Q has been Filed with the SEC</a>	
19	8/11/2014	CRMZ News Service	<a href="#">CACHE INC FILES (8-K) Disclosing Results of Operations and Financial Condition, Financial Statements and Exhibits</a>	
20	7/3/2014	CRMZ News Service	<a href="#">CACHE INC FILES (8-K) Disclosing Change in Directors or Principal Officers</a>	
21	6/24/2014	CRMZ News Service	<a href="#">Cache, Inc. -- updated financials available</a>	
22	5/30/2014	CRMZ News Service	<a href="#">CACHE INC FILES (8-K) Disclosing Entry into a Material Definitive Agreement, Financial Statements and Exhibits</a>	
23	5/28/2014	CRMZ News Service	<a href="#">CACHE INC FILES (8-K) Disclosing Other Events, Financial Statements and Exhibits</a>	
24	5/12/2014	CRMZ News Service	<a href="#">CACHE INC: a Form 10-Q has been Filed with the SEC</a>	
25	5/12/2014	CRMZ News Service	<a href="#">CACHE INC FILES (8-K) Disclosing Results of Operations and Financial Condition, Financial Statements and Exhibits</a>	
26	5/9/2014	CRMZ News Service	<a href="#">CACHE INC FILES (8-K) Disclosing Other Events, Financial Statements and Exhibits</a>	
27	4/25/2014	CRMZ News Service	<a href="#">CACHE INC FILES (8-K) Disclosing Other Events</a>	
28	4/11/2014	CRMZ News Service	<a href="#">Cache, Inc. -- updated financials available</a>	
29	3/25/2014	CRMZ News Service	<a href="#">CACHE INC: a Form 10-K has been Filed with the SEC</a>	

Executive Vice President, Chief Marketing Officer resigns

Struggling to stay afloat, the Company explores strategic business alternatives, and receives an inquiry from a third party regarding a potential sale

2014 Q3 10-Q filing - YTD Net Loss of \$31.2MM

Warning from the NASDAQ Stock Market of non-compliance with its listing requirement concerning the allowed minimum bid price; 180 day extension granted to regain compliance

Comparable store sales down another 8.8%

2014 Q1 10-Q filing - Net Loss of \$10.8MM

Company plans to raise capital through a rights offering in an attempt to provide it with the financial resources needed to return to profitability

Failure to regain compliance leads to delisting

Another notice of non-compliance received from the NASDAQ Stock Market after the Company fails to maintain a minimum \$10MM in stockholders' equity; 45 days granted to submit a plan to regain compliance

Salus Capital Partners, LLC provides the Company with a \$30.0MM credit facility that matures in 2017, replacing its existing line of credit from Wells Fargo

2014 Q2 10-Q filing - YTD Net Loss of \$18.7MM

Company's Executive Vice President, Chief Merchandise Officer resigns

Comparable store sales fall 8.9%, reflecting, among other things, a difficult selling season and a decrease in mall traffic

FY2014 Annual Net Loss of \$34.4MM

# ...need more depth? Look at the Quarterly Performance Ratios

Persistent losses...

Performance Ratios - Sequential Quarters					
(Thousands of U.S. Dollars)					
Period Ended	13 weeks 9/27/2014	13 weeks 6/28/2014	13 weeks 3/29/2014	13 weeks 12/28/2013	13 weeks 9/28/2013
<b>Net Sales \$</b>	<b>\$46,053</b>	<b>\$54,101</b>	<b>\$47,404</b>	<b>\$55,847</b>	<b>\$47,221</b>
% change	-14.88%	14.13%	-15.12%	18.27%	-21.46%
<b>Gross Margin \$</b>	<b>\$12,492</b>	<b>\$17,072</b>	<b>\$12,932</b>	<b>\$20,316</b>	<b>\$14,353</b>
% change	-26.83%	32.01%	-36.35%	41.55%	-31.24%
% of sales	27.13%	31.56%	27.28%	36.38%	30.40%
change as % of incremental sales	n/m	61.82%	n/m	69.13%	n/m
<b>SG&amp;A \$</b>	<b>\$4,910</b>	<b>\$4,715</b>	<b>\$5,389</b>	<b>\$4,845</b>	<b>\$5,237</b>
% change	4.14%	-12.51%	11.23%	-7.49%	10.63%
% of sales	10.66%	8.72%	11.37%	8.68%	11.09%
change as % of incremental sales	n/m	-10.06%	n/m	-4.54%	n/m
<b>Operating margin \$</b>	<b>(\$11,475)</b>	<b>(\$7,662)</b>	<b>(\$10,662)</b>	<b>(\$4,708)</b>	<b>(\$9,416)</b>
% change	-49.77%	28.14%	-126.47%	50.00%	-199.21%
% of sales	-24.92%	-14.16%	-22.49%	-8.43%	-19.94%
change as % of incremental sales	n/m	44.80%	n/m	54.58%	n/m
<b>EBITDA \$</b>	<b>(\$10,006)</b>	<b>(\$5,951)</b>	<b>(\$8,982)</b>	<b>(\$2,809)</b>	<b>(\$7,639)</b>
% change	-68.14%	33.75%	-219.76%	63.23%	-442.54%
% of sales	-21.73%	-11.00%	-18.95%	-5.03%	-16.18%
change as % of incremental sales	n/m	45.26%	n/m	55.99%	n/m
<b>Pre-tax income \$</b>	<b>(\$12,490)</b>	<b>(\$7,799)</b>	<b>(\$10,757)</b>	<b>(\$4,761)</b>	<b>(\$9,448)</b>
% change	-60.15%	27.50%	-125.94%	49.61%	-201.08%
% of sales	-27.12%	-14.42%	-22.69%	-8.53%	-20.01%
change as % of incremental sales	n/m	44.42%	n/m	54.24%	n/m
<b>Net income (loss) \$</b>	<b>(\$12,515)</b>	<b>(\$7,924)</b>	<b>(\$10,807)</b>	<b>(\$4,774)</b>	<b>(\$9,456)</b>
% change	-57.94%	26.68%	-126.37%	49.51%	-199.43%
% of sales	-27.18%	-14.65%	-22.80%	-8.55%	-20.03%
change as % of incremental sales	n/m	43.05%	n/m	54.28%	n/m
<b>Tax expense \$</b>	<b>\$25</b>	<b>\$125</b>	<b>\$50</b>	<b>\$13</b>	<b>\$8</b>
Effective tax rate	-0.20%	-1.60%	-0.46%	-0.27%	-0.08%
<b>Depreciation expense \$</b>	<b>\$1,469</b>	<b>\$1,711</b>	<b>\$1,680</b>	<b>\$1,899</b>	<b>\$1,777</b>
% of sales	3.19%	3.16%	3.54%	3.40%	3.76%
% of capital expenses	96.45%	72.99%	82.56%	125.84%	114.35%
% of PP&E, net (annualized)	29.85%	35.19%	35.99%	39.94%	35.77%
<b>Capital expenditures \$</b>	<b>\$1,523</b>	<b>\$2,344</b>	<b>\$2,035</b>	<b>\$1,509</b>	<b>\$1,554</b>
% change	-35.03%	15.18%	34.86%	-2.90%	-15.64%
% of PP&E, net (annualized)	30.95%	48.22%	43.59%	31.74%	31.28%
% of working capital (annualized)	-156.95%	-718.47%	628.33%	74.48%	46.10%
<b>Interest coverage ratio</b>	<b>(9.86)</b>	<b>(43.44)</b>	<b>(93.56)</b>	<b>(52.02)</b>	<b>(206.46)</b>
% change	77.31%	53.57%	-79.86%	74.80%	n/a
<b>Free cash flow \$</b>	<b>(\$15,755)</b>	<b>(\$4,574)</b>	<b>(\$16,079)</b>	<b>(\$1,480)</b>	<b>(\$8,038)</b>
% change	-244.45%	71.55%	-986.42%	81.59%	-752.39%
Source:	10-Q 11/12/2014	10-Q 8/12/2014	10-Q 5/12/2014	10-K 3/25/2014	10-Q 11/12/2014

Consistently negative free cash flow, with only \$545k remaining in cash as of 9/27/14...



## ...need more depth? Look at the Quarterly Leverage Ratios

Leverage surges as the Company draws over \$16.0MM from its newly secured \$30.0MM line of credit, in order to fund its working capital needs...

Leverage Ratios - Sequential Quarters					
(Thousands of U.S. Dollars)					
Period Ended	9/27/2014	6/28/2014	3/29/2014	12/28/2013	9/28/2013
Total debt \$	\$17,820	\$1,550	\$12,372	\$0	\$0
% change	1,049.68%	-87.47%	n/m	n/m	n/a
Stockholders' equity \$	\$2,631	\$15,031	\$7,641	\$18,051	\$21,127
% change	-82.50%	96.72%	-57.67%	-14.56%	-27.36%
Total debt to equity ratio	6.77	0.10	1.62	0.00	0.00
% change	6,469.45%	-93.63%	n/m	n/m	n/a
Tangible net worth \$	\$2,529	\$14,929	\$7,539	\$17,949	\$21,025
% change	-83.06%	98.02%	-58.00%	-14.63%	-27.45%
Total debt to tangible net worth	7.05	0.10	1.64	0.00	0.00
% change	6,688.34%	-93.68%	n/m	n/m	n/a
Total assets \$	\$53,740	\$51,075	\$52,405	\$53,239	\$52,990
% change	5.22%	-2.54%	-1.57%	0.47%	-10.39%
Total debt to assets ratio	0.33	0.03	0.24	0.00	0.00
% change	994.39%	-87.17%	n/m	n/m	n/a
Net tangible assets \$	\$53,638	\$50,973	\$52,303	\$53,137	\$52,888
% change	5.23%	-2.54%	-1.57%	0.47%	-10.40%
Short-term debt \$	\$17,820	\$1,550	\$12,372	\$0	\$0
% change	1,049.68%	-87.47%	n/m	n/m	n/a
Short-term debt % of total debt	100.00%	100.00%	100.00%	n/a	n/a
Short-term debt % of working capital	-183.26%	79.04%	-270.66%	0.00%	0.00%
% change	-331.85%	129.20%	n/m	n/m	n/a
Total liabilities \$	\$51,109	\$36,044	\$44,764	\$35,188	\$31,863
% change	41.80%	-19.48%	27.21%	10.44%	6.04%
Total liabilities to equity ratio	19.43	2.40	5.86	1.95	1.51
% change	710.08%	-59.07%	200.52%	29.25%	45.97%
Total liabilities to tangible net worth ratio	20.21	2.41	5.94	1.96	1.52
% change	737.03%	-59.34%	202.88%	29.36%	46.16%
Source:	10-Q 11/12/2014	10-Q 8/12/2014	10-Q 5/12/2014	10-Q 11/12/2014	10-Q 11/12/2014

The risk of default is significantly heightened by the fact that 100% of the Company's debt is payable within a year

# ...need more depth? Look at the Quarterly Liquidity Ratios and Rates of Return

Working capital deficiency of over \$9.7MM

Period Ended	9/27/2014	6/28/2014	3/29/2014	12/28/2013	9/28/2013
<b>Current assets \$</b>	<b>\$33,212</b>	<b>\$30,046</b>	<b>\$31,850</b>	<b>\$33,532</b>	<b>\$31,625</b>
% change	10.54%	-5.66%	-5.02%	6.03%	-17.77%
% of short-term debt	186.37%	1,938.45%	257.44%	n/a	n/a
<b>Current liabilities \$</b>	<b>\$42,936</b>	<b>\$28,085</b>	<b>\$36,421</b>	<b>\$26,370</b>	<b>\$22,578</b>
% change	52.88%	-22.89%	38.12%	16.80%	9.92%
<b>Working capital \$</b>	<b>(\$9,724)</b>	<b>\$1,961</b>	<b>(\$4,571)</b>	<b>\$7,162</b>	<b>\$9,047</b>
% change	-595.87%	142.90%	-163.82%	-20.84%	-49.51%
% of sales (annualized)	-5.28%	0.91%	-2.41%	3.21%	4.79%
<b>Cash \$</b>	<b>\$545</b>	<b>\$666</b>	<b>\$806</b>	<b>\$4,513</b>	<b>\$4,363</b>
% change	-18.17%	-17.37%	-82.14%	3.44%	-66.05%
% of short-term debt	3.06%	42.97%	6.51%	n/a	n/a
<b>Cash ratio</b>	<b>0.01</b>	<b>0.02</b>	<b>0.02</b>	<b>0.17</b>	<b>0.19</b>
% change	-46.41%	7.24%	-87.08%	-11.44%	-69.12%
<b>Quick assets \$</b>	<b>\$3,097</b>	<b>\$2,406</b>	<b>\$2,663</b>	<b>\$6,617</b>	<b>\$6,448</b>
% change	28.72%	-9.65%	-59.76%	2.62%	-55.45%
% of short-term debt	17.38%	155.23%	21.52%	n/a	n/a
<b>Quick ratio</b>	<b>0.07</b>	<b>0.09</b>	<b>0.07</b>	<b>0.25</b>	<b>0.29</b>
% change	-15.87%	17.24%	-70.86%	-12.15%	-59.47%
<b>Current ratio</b>	<b>0.77</b>	<b>1.07</b>	<b>0.87</b>	<b>1.27</b>	<b>1.40</b>
% change	-27.70%	22.33%	-31.23%	-9.22%	-25.19%
Source:	10-Q 11/12/2014	10-Q 8/12/2014	10-Q 5/12/2014	10-Q 11/12/2014	10-Q 11/12/2014

Terrible cash and quick ratios...

Period Ended	13 weeks 9/27/2014	13 weeks 6/28/2014	13 weeks 3/29/2014	13 weeks 12/28/2013	13 weeks 9/28/2013
<b>Return on equity</b>	<b>-83.26%</b>	<b>-103.70%</b>	<b>-59.87%</b>	<b>-22.60%</b>	<b>-32.51%</b>
% change	19.71%	-73.22%	-164.95%	30.50%	-113.20%
<b>Return on net tangible equity</b>	<b>-83.83%</b>	<b>-105.11%</b>	<b>-60.21%</b>	<b>-22.71%</b>	<b>-32.63%</b>
% change	20.24%	-74.57%	-165.17%	30.41%	-112.90%
<b>Return on total assets</b>	<b>-23.88%</b>	<b>-15.32%</b>	<b>-20.46%</b>	<b>-8.99%</b>	<b>-16.87%</b>
% change	-55.93%	25.14%	-127.63%	46.71%	-210.96%
<b>Return on net tangible assets</b>	<b>-23.93%</b>	<b>-15.35%</b>	<b>-20.50%</b>	<b>-9.01%</b>	<b>-16.90%</b>
% change	-55.92%	25.14%	-127.63%	46.71%	-210.99%
Source:	10-Q 11/12/2014	10-Q 8/12/2014	10-Q 5/12/2014	10-K 3/25/2014	10-Q 11/12/2014

Unable to generate any positive returns...



...need more depth? Look at the Annual Statement of Cash Flows

Cash flow from operations plunge deep into the red, as the Company's losses widen...

Statement of Cash Flows - Annual - Standardized					
(Thousands of U.S. Dollars)					
Period Ended	52 weeks 12/28/2013	52 weeks 12/29/2012	52 weeks 12/31/2011	52 weeks 1/1/2011	53 weeks 1/2/2010
<b>Cash Flows from Operating Activities:</b>					
Net income	(\$34,434)	(\$12,078)	\$2,081	(\$22,432)	(\$8,694)
Depreciation/depletion	7,047	7,176	7,784	9,421	11,855
Deferred taxes	10,209	(1,364)	434	(4,724)	(2,595)
Non-cash Items	6	(1,827)	(3,086)	7,161	420
Changes in working capital	(367)	5,840	(1,442)	5,949	10,172
<b>Total cash from operating activities</b>	<b>(17,539)</b>	<b>(2,253)</b>	<b>5,771</b>	<b>(4,625)</b>	<b>11,158</b>
<b>Cash Flows from Investing Activities:</b>					
Capital expenditures	(6,633)	(8,970)	(2,817)	(3,448)	(1,976)
Other investing cash flow items, total	6,013	1,074	16,486	8,185	(6,346)
<b>Total cash from investing activities</b>	<b>(620)</b>	<b>(7,896)</b>	<b>13,669</b>	<b>4,737</b>	<b>(8,322)</b>
<b>Cash Flows from Financing Activities:</b>					
Financing cash flow items	(1,082)	n/a	n/a	0	0
Issuance/retirement of stock, net	11,394	0	23	0	(586)
Issuance/retirement of debt, net	0	0	(1,563)	(1,019)	(1,569)
<b>Total cash from financing activities</b>	<b>10,312</b>	<b>0</b>	<b>(1,540)</b>	<b>(1,019)</b>	<b>(2,155)</b>
<b>Net change in cash</b>	<b>(7,847)</b>	<b>(10,149)</b>	<b>17,900</b>	<b>(907)</b>	<b>681</b>
<b>Net cash-beginning balance</b>	<b>12,360</b>	<b>22,509</b>	<b>4,609</b>	<b>5,516</b>	<b>4,835</b>
<b>Net cash-ending balance</b>	<b>\$4,513</b>	<b>\$12,360</b>	<b>\$22,509</b>	<b>\$4,609</b>	<b>\$5,516</b>
<b>Supplemental Disclosures:</b>					
Cash interest paid	n/a	n/a	94	94	234
Cash taxes paid, supplemental	n/a	209	337	125	253
Auditor/Opinion:	Mayer- Hoffman & Mc Cann <b>Unqualified</b>	Mayer- Hoffman & Mc Cann <b>Unqualified</b>	Mayer- Hoffman & Mc Cann <b>Unqualified</b>	Mayer- Hoffman & Mc Cann <b>Unqualified</b>	MHM Mahoney Cohen CPAs <b>Unqualified</b>
Source:	10-K 3/25/2014	10-K 3/12/2013	10-K 3/29/2012	10-K 4/1/2011	10-K 3/19/2010

# ...need more depth? Look at the Peer Analysis

Peer Analysis						
Calendar Year/Quarter: 2014.3						
Peer Group: Sector: Services, Industry: Retail (Apparel)						
Refresh						
[Sector: Services] [Industry: Retail (Apparel)] [Calendar Year/Quarter: 2014.3]						
Businesses in Peer Group: 484	Ranking Within Peer Group	Number Of Peers Ranked	Company Value	Peer Group Range		
				Low	Median	High
Credit Ratings						
ZScore	135	138	-7.54	-15.47	4.69	15.70
Performance ratios:						
Net Sales (Thousands of U.S. Dollars)	48	49	46,053.00	43,420.00	466,880.00	7,366,066.00
Gross Margin % Of Sales	122	140	27.13	-197.85	45.50	99.68
Gross Margin % Of Sales -- TTM	113	142	30.88	-111.95	47.03	99.77
SG&A % Of Sales	7	135	10.66	4.07	36.53	398.24
SG&A % Of Sales -- TTM	6	137	9.76	3.15	36.57	611.14
Operating Margin % Of Sales	136	142	-24.92	-596.04	3.25	22.09
Operating Margin % Of Sales TTM	136	143	-16.96	-42.40	4.05	26.15
EBITDA Margin Of Sales	86	91	-21.73	-179.36	8.64	40.21
EBITDA Margin Of Sales -- TTM	95	99	-13.64	-32.06	8.12	25.63
Net Profit Margin % Of Sales	136	142	-27.18	-596.04	1.53	16.41
Net Profit Margin % Of Sales - TTM	136	143	-17.71	-444.33	2.54	24.72
Pre-tax Income % Of Sales	136	142	-27.12	-596.04	2.69	22.17
Effective Tax Rate	21	142	-0.20	-270.97	22.55	324.88
Depreciation % Of Prop/Plant/Equipment	105	136	29.85	-1.11	20.84	122.29
Capital Expense % Of Prop/Plant/Equipment	62	102	30.95	0.20	27.55	253.41
Interest Coverage	62	70	-9.86	-90.29	5.85	52,616.00
Interest Coverage -- TTM	83	86	-21.31	-37.11	11.34	41,683.00
Liquidity ratios:						
Cash Ratio	141	143	0.01	0.00	0.41	17.15
Quick Ratio	124	124	0.07	0.07	0.83	19.26
Current Ratio	142	144	0.77	0.28	1.92	19.27
Efficiency ratios:						
Accounts Receivable Turnover	22	126	85.84	0.00	24.03	7,805.76
Days Sales Outstanding	40	142	4.25	0.00	11.52	348.98
% of Inventory Financed by Vendors	76	136	41.19	0.14	44.41	7,336.25
% of Inventory Financed by Vendors -- TTM	70	137	45.38	0.96	45.44	7,336.25
Inventory Turnover	21	142	5.18	0.00	2.87	29.19
Inventory Turnover TTM	22	143	5.62	0.00	3.10	23.52
Days Sales in Inventory	21	139	70.52	12.51	124.88	513.46
Inventory to Working Capital	140	142	-2.83	-95.43	0.92	38.72
Accounts Payable Turnover	25	138	11.41	0.00	6.56	226.80
Accounts Payable Turnover -- TTM	24	140	13.10	0.00	7.17	187.71
Leverage & debt coverage:						
Total Debt to Equity Ratio	105	106	6.77	0.00	0.32	15.25
Debt to Tangible Equity Ratio	95	97	7.05	0.00	0.31	16.03
Total Debt to Assets Ratio	92	113	0.33	0.00	0.18	0.94
Short-Term Debt % of Total Debt	81	99	100.00	0.26	42.79	100.00
Short-Term Debt % of Working Capital	98	100	-183.26	-6,672.34	16.37	599.96
Liabilities to Net Worth Ratio	126	127	20.21	0.13	0.72	51.00
Total Liabilities to Equity Ratio	135	136	19.43	0.13	0.73	25.02
TTM = trailing 12 months N/A = Not Available	Green - Ranked in Upper Quartile of Peer Group					
	White - Ranked in the Middle Two Quartiles of Peer Group					
	Red - Ranked in Lower Quartile of Peer Group					
	Orange - Confidential					
	Grey - Data is Not Available					

Bottom quartile in majority of ratios vs. Retail (Apparel) peers

In the MD&A issued in March 2014, the Company reveals that it currently does not have sufficient cash to meet its working capital needs for the remainder for the fiscal year. Moreover, if it is unable to raise substantial capital from an intended rights offerings, or if it encounters unforeseen cash requirements, changes in vender terms, negative changes in macroeconomic conditions, and so on, this may materially and adversely affect its business, liquidity, and financials condition...

...and in February 2015, Cache, Inc. files for bankruptcy...

## CreditRiskMonitor (CRMZ)

Site Map About Us Directory Lookup Portfolio News Account Help Sign Off Back			
Report		Cache Inc	
Overview	Phone: (212) 575-3200	256 W 38th St NEW YORK, NY 10018-5807 United States	Ticker: <a href="#">CACHQ</a>
Company News	Filed for Bankruptcy on 2/4/2015 Case #15-10172, filed in the U.S. Bankruptcy Court for the District of Delaware		
Risk Ratings	Management Discussion and Analysis		
Important Information	For the period ended 3/29/2014		
Annual Financials	Although our <u>cash flow from operations</u> , our current available cash and the Credit Facility may not currently meet our working capital needs for the balance of this fiscal year, management believes that if a substantial portion of the potential proceeds of our rights offering is received, we will have sufficient working capital for the balance of this fiscal year. <u>If we do not receive a substantial portion of the potential proceeds from our rights offering or we encounter unforeseen cash requirements, changes in vendor terms, negative changes in macroeconomic conditions, industry trends, competition</u> or any of the other factors cited from time to time in our public filings, including the "Risk Factors" disclosed in our Annual Report on Form 10-K for the fiscal year ended December 28, 2013, filed on March 25, 2014 (the "2013 Form 10-K") <u>this could result in a material adverse effect on our business, liquidity and financial condition.</u>		
Year/Year Interim			
Sequential Quarters			
Liquidity (MD&A)			
Liquidity (MD&A) History			
SEC Filings			
Peer Analysis			
Payments			
Public Filings			
General Info			
Access History			
Update Portfolio			
Print/Save Report			
Currency Converter			
Send This to a Colleague			