Abstract
Good market position in the young children’s apparel industry the U.S. Well-recognized brands, including Carter’s and OshKosh. Less fashion risk associated with young children’s apparel. Sales are primarily in the U.S. and Canada. Margins have improved as cotton costs have declined. Sound cash flow generation. Steady credit metrics, including leverage of about 1.8x at Dec. 29, 2012. The rating outlook is stable. We expect Carter’s credit measures could modestly strengthen but will remain near current levels and in line with the indicative financial ratios for the "intermediate" descriptor through its continued cost management, offering consumers a good value proposition, and keeping its financial policy conservative. Although unlikely, we could downgrade Carter’s if its financial policy were to become more aggressive...

Companies mentioned in this report are:
- Carter’s Inc.

Action: Review

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This product consists of a Summary Analysis: Bi-annual (at least). An abbreviated analysis containing Standard & Poor’s issuer credit ratings as of the time the article was published. The analysis includes a rating rationale - the basis on which the rating was assigned - and an outlook section if the issuer is not on CreditWatch. Financial statistics are not included.

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