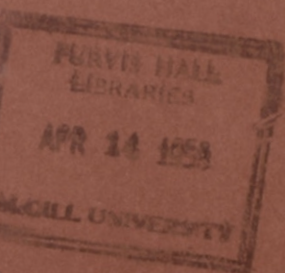


ALDENS ANNUAL REPORT

For the fiscal year ended January 31, 1958

1957



ALDENS MANAGEMENT

directors

R. L. ARNHEIM, *Financial Consultant, Chicago*
W. T. BRUCKNER, *Chairman of the Board, Cicero State Bank, Cicero, Ill.*
C. E. BUTLER, *Business Consultant*
TOBE COLLIER DAVIS, *President, Tobé and Associates, Inc.*
R. W. JACKSON, *President, Aldens, Inc.*
W. A. KRAFFY, *President, Emporium World Millinery Co., Chicago*
G. P. MADIGAN, *Vice President, Madigan Brothers, Inc., Chicago*
H. V. McNAMARA, *President, National Tea Co., Chicago*
M. A. RISKIND, *Partner, D'Ancona, Pflaum, Wyatt & Riskind, Chicago*
E. H. ROSENTHAL, *Partner, Central Building Co., Beverly Hills, Calif.*
LAWRENCE K. SCHNADIG, *President, International Furniture Company, Chicago*
R. A. SEIDEL, *Vice President, Radio Corp. of America, New York*
H. J. STENTIFORD, *Vice President, Aldens, Inc.*
W. P. WISEMAN, *Vice President & Trust Officer, Chicago Title & Trust Co.*

officers

R. W. JACKSON, *President*
G. R. COX, *Vice President*
J. C. STAEHLE, *Vice President*
H. J. STENTIFORD, *Vice President*
G. R. WORLEY, *Vice President, Secretary, Treasurer*
J. A. GROSS, *Assistant Secretary*

SECURITIES INFORMATION

Transfer Agent—Common—Guaranty Trust Company of New York
Registrar—Common—The Chase Manhattan Bank of New York
Transfer Agent—Preferred—The First National City Bank of New York
Registrar—Preferred—Bankers Trust Company of New York
Trustee—4½% Convertible Debentures—
The Chase Manhattan Bank of New York
Conversion Agent—4½% Convertible Debentures—
Guaranty Trust Company of New York

AUDITORS

Certified Public Accountants—David Himmelblau & Co., Chicago

COUNSEL

General Counsel—D'Ancona, Pflaum, Wyatt & Riskind, Chicago

STOCK EXCHANGE DATA

Preferred Stock, Common Stock and 4½% Convertible Debentures
Listed on New York Stock Exchange

ALDENS ANNUAL REPORT

HIGHLIGHTS

	1957	1956
	—————	—————
Earnings per Common Share	\$ 2.70	\$ 2.49
Net Sales	97,905,259	102,371,843
Net Profit before Taxes	3,506,204	3,453,447
Federal Taxes on Income	1,800,000	1,865,000
Net Profit after Taxes	1,706,204	1,588,447
Dividends paid per Common Share	1.20	1.20
Dividends paid per Preferred Share	4.25	4.25
Book Value per Common Share	29.24	27.72
Current Ratio	2.50	2.34
Number of shareowners		
Common Stock	3,416	3,399
Preferred Stock	472	445
Number of employees	4,795	5,156

THE PRESIDENT REPORTS

to the Shareholders of Aldens, Inc.

From the Highlights on page 3 of this report you will note an increase in profits and an increase in earnings per common share. Our profits for the year just passed are the second highest in the last decade and the third highest in our history. The book value per common share is the highest in our history. These are particularly significant facts in interpreting the results of the year's operations in view of sales volume lower than in the previous year.

SALES — In the year 1957 our sales totalled \$97,905,259, which compares with sales of \$102,371,843 in 1956, a decrease of 4.4%. This decline in volume can be traced directly to a reduction in the amount of time payment sales which came as a result of our decision that our interests would best be served by operating within the available money supply. We put into effect more conservative credit terms to adjust to the tight money situation which prevailed during the greater part of the year. As the money market eased late in the year we again relaxed our credit terms to keep our competitive position in the industry but the sales volume had already been adversely affected.

EARNINGS — Consolidated profit before federal taxes on income for the year 1957 amounted to \$3,506,204 or 3.6% of sales, compared with \$3,453,447 or 3.4% of sales in 1956. After provision for federal taxes, consolidated net profit for the year was \$1,706,204, compared to \$1,588,447 last year. Profit per common share after preferred dividends in 1957 was \$2.70 compared to \$2.49 in 1956.

During 1957 we continued a vigorous and systematic program to improve every phase of customer relationships, to better our earnings, and to achieve a more highly efficient economy of operation. While the decline in sales offset to a degree the savings which were accomplished by this program, the highly beneficial results are evident in the company's profit performance, and should continue to be reflected in the years ahead.

DIVIDENDS — The year 1957 is the 24th consecutive year in which Aldens has paid dividends. Cash dividends per common share totalled \$1.20, which compares with \$1.20 paid in 1956, the year in which we brought our dividend rate to its highest level. Regular cash dividends totalling \$4.25 were also paid on preferred shares. Total dividends, both common and preferred, paid during the year amounted to \$829,062.

CREDIT SALES AND ACCOUNTS — Time Payment sales accounted for approximately 34% of our total sales, compared with 36% last year. As already explained, and as stated in my report to our shareholders last year, in order to permit greater utilization of available funds to meet our growing amount of outstanding receivables at the beginning of the year, we felt it wise to curtail some of the provisions of our credit terms to customers. This resulted in stronger

and more cautious *credit controls* but together with a declining economy brought about a greater decrease in sales volume than anticipated. Our installment accounts receivable at fiscal year end amounted to \$29,730,052, a reduction of 2.4% compared to 1956. We are again entering into a vigorous promotion to stimulate credit business in the year ahead, but with the careful controls which we feel present economic conditions dictate. We have maintained collection of our credit accounts at a satisfactory level, experiencing no notable increase in delinquency as a result of the current change in business conditions.

For the first time in 1956 we sold a portion of our accounts receivable to a group of banks which furnished a considerable share of the financing of our credit business. We found this to be a very satisfactory form of financing, and have repeated this sale of a portion of our accounts in 1957. This enables us to operate with a reduced amount in short term bank loans, and helps to maintain the liquid cash position which we feel desirable.

As has been our practice in the past, we have created reserves for uncollectible accounts and collection costs, based on an aging analysis of individual accounts, and we believe these reserves to be adequate.

INVENTORIES AND COMMITMENTS — Merchandise inventory at January 31, 1958 totalled \$14,378,779, compared with \$13,624,559 last year, or an increase of 5.5%. This increase is in part a reflection of our program to improve customer relationships and keep on hand stocks so complete *in sizes and assortments* that only rarely must we tell a customer we cannot fill her order in every detail. This higher inventory also reflects in part the early Easter season in 1958, and the delivery of a considerable amount of our fashion merchandise in January to meet possible *earlier demands for spring goods*. Our merchandise commitments at the year end were \$2,481,819 compared with \$2,699,527 the previous year, a reduction of 8%. Our inventory policy is to maintain an adequate but conservative stock, and to keep this same conservative position in future commitments. In accordance with our usual practice, all goods were inventoried at January 31, 1958 on the basis of cost or market, whichever was lower.

RETAIL DIVISION — Our retail division has operated satisfactorily in the year 1957. We have a total of 15 retail stores, their locations listed in the last pages of this report. No new stores were added during the year, and none discontinued, but a program of aggressive planning for this division is already in effect for 1958. All of our stores have been carefully surveyed, and after thorough consideration it has been decided to close the Lansing, Michigan, store on April 30, 1958. Adequate reserves have been created to cover the cost of closing this store. While our 1958 program for retail store expansion is aggressive, it also reflects the careful planning which applies to all phases of our operation.

In 1957 we added to our buying organization Kline-Kinsler, a California buying office, which will serve both our mail order and our retail divisions in

the increasingly important California sportswear market. Our employment of the Charles Weill buying organization to serve our retail stores in the New York fashion market has proven very satisfactory.

CATALOG OFFICES — During the year we opened eight additional catalog order stores, to bring the total to 40. The catalog order store, where the customer may order and receive her merchandise, with resultant lower delivery costs, is more effective than the telephone order office. Selling from a catalog desk, with personalized service to the customer and merchandise on display for inspection, brings a larger volume of sales and has proven to be a successful means of tapping the urban market. This is a particularly important part of our business in view of the reduction in rural population and income, and expansion of this operation is planned for 1958.

In 1957 we opened our first catalog order store in a National Tea Company store. This first unit was opened in Elkhart, Indiana, and its success led us to expansion of this program. At present we have six of these order stores and additional units in National Tea Company stores are planned during the year.

The number of telephone order offices, where the customer phones in her order and it is shipped directly to her, was reduced from 38 to a total of 28, though in some instances of closing an office, service to our customers was continued through arrangements for the calls to be transferred to another Aldens office in a neighboring town. Our telephone offices continue to serve our customers profitably in many areas.

THE FUTURE — We look forward to 1958 with enthusiasm and confidence. We have had a very satisfactory initial response from our spring catalog and other selling media, which are priced competitively lower in keeping with our competitors' pricing of their catalogs, as well as to meet the competition from local retailers and chain stores. Those factors which influenced our profits by important savings in operating costs will continue to be reflected in future years. Electronic equipment is being added to cut our clerical expense still further. The initiative and vitality of our organization point to future growth.

We would not have realized the progress we have made without the loyalty and whole-heartedness of all of our personnel in every division. My warm thanks are extended to every "Aldenite" and this is a name which, to all of us at Aldens, means our employees, our management, our vendors, our directors, and all of the many others who contribute to the success and expansion of our business.

Sincerely,

A handwritten signature in cursive script, appearing to read "R. Jackson". The signature is written in dark ink and is positioned below the word "Sincerely,".

Aldens, Inc. and its merchandising subsidiaries

STATEMENT OF CONSOLIDATED INCOME	Fiscal Year Ended	
	January 31, 1958	January 31, 1957
NET SALES	\$97,905,259	\$102,371,843
DEDUCT:		
Cost of goods sold (including publicity, occupancy and buying expense)	\$77,959,984	\$ 81,896,067
Selling, general and administrative expenses.....	13,367,203	14,488,573
Building maintenance and repairs.....	166,009	180,748
Depreciation and amortization.....	515,302	496,998
Social security, property and sundry taxes.....	850,870	811,571
Interest expense	1,362,728	1,161,569
	\$94,222,096	\$ 99,035,526
	\$ 3,683,163	\$ 3,336,317
MISCELLANEOUS INCOME OR EXPENSE* (NET).....	176,959*	117,130
Income before provision for federal taxes on income.....	\$ 3,506,204	\$ 3,453,447
PROVISION FOR FEDERAL TAXES ON INCOME.....	1,800,000	1,865,000
NET INCOME FOR YEAR.....	\$ 1,706,204	\$ 1,588,447

STATEMENT OF CONSOLIDATED PAID-IN SURPLUS

Balance at beginning of year.....	\$ 1,714,882	\$ 1,694,754
Excess of par value over cost of preferred shares cancelled during year.....	11,886	19,882
Credit arising from conversion of 4½ % convertible subordinated debentures	—	246
Balance at end of year.....	\$ 1,726,768	\$ 1,714,882

STATEMENT OF CONSOLIDATED RETAINED EARNINGS

Balance at beginning of year.....	\$11,599,252	\$ 10,843,614
Net income for year.....	1,706,204	1,588,447
	\$13,305,456	\$ 12,432,061
Cash dividends paid—		
Common stock (\$1.20 per share).....	\$ 703,241	\$ 703,226
Preferred stock (\$4.25 per share).....	125,821	129,583
	\$ 829,062	\$ 832,809
Balance at end of year.....	\$12,476,394	\$ 11,599,252

*Denotes red

consolidated balance sheet of Aldens,

ASSETS

CURRENT ASSETS:	<u>January 31,</u> <u>1958</u>	<u>January 31,</u> <u>1957</u>
Cash resources—		
Cash on deposit and on hand	\$ 3,045,369	\$ 3,681,271
U. S. Government securities plus accrued interest	<u>24,607</u>	<u>23,432</u>
	<u>\$ 3,069,976</u>	<u>\$ 3,704,703</u>
Accounts receivable—		
Time payments	\$29,730,052	\$30,468,395
Less—Accounts sold	<u>10,000,000</u>	<u>10,000,000</u>
	\$19,730,052	\$20,468,395
Customers and trade	<u>3,163,166</u>	<u>2,899,380</u>
	\$22,893,218	\$23,367,775
Less—Reserve for doubtful accounts and collection expense	<u>2,771,037</u>	<u>2,849,559</u>
	<u>\$20,122,181</u>	<u>\$20,518,216</u>
Inventories (at lower of cost or market)	<u>\$15,142,521</u>	<u>\$14,555,134</u>
Advances on spring season catalogs and expenses	<u>\$ 2,438,540</u>	<u>\$ 2,417,545</u>
TOTAL CURRENT ASSETS	<u>\$40,773,218</u>	<u>\$41,195,598</u>
OTHER ASSETS:		
Investment in real estate subsidiaries (see separate statements and Note 1)	\$ 620,819	\$ 615,000
Sundry	<u>276,307</u>	<u>305,158</u>
	<u>\$ 897,126</u>	<u>\$ 920,158</u>
FIXED ASSETS:		
Real estate, leasehold improvements and equipment (at cost)	\$ 8,350,213	\$ 8,446,996
Less—Reserves for amortization and depreciation	<u>3,952,791</u>	<u>3,658,076</u>
	<u>\$ 4,397,422</u>	<u>\$ 4,788,920</u>
TOTAL ASSETS	<u>\$46,067,766</u>	<u>\$46,904,676</u>

Inc. and its merchandising subsidiaries

LIABILITIES AND CAPITAL

	<u>January 31, 1958</u>	<u>January 31, 1957</u>
CURRENT LIABILITIES:		
Bank loans	\$ 9,500,000	\$11,600,000
Accounts payable—trade creditors	1,194,102	1,169,664
Due customers	905,877	1,104,225
Accrued payrolls	820,901	1,073,192
Accrued property and franchise taxes	361,472	336,252
Accrued federal and state taxes (Note 2)	3,403,288	2,194,215
Sundry payables	<u>134,824</u>	<u>143,199</u>
TOTAL CURRENT LIABILITIES	<u>\$16,320,464</u>	<u>\$17,620,747</u>
 LONG TERM DEBT:		
3½ % Promissory note (final maturity February 1, 1966)	\$ 5,400,000	\$ 5,800,000
4½ % Convertible subordinated debentures plus unamortized premium (due September 1, 1970)	<u>3,486,258</u>	<u>3,689,442</u>
	<u>\$ 8,886,258</u>	<u>\$ 9,489,442</u>
 RESERVES	 <u>\$ 783,487</u>	 <u>\$ 521,089</u>
 CAPITAL:		
4¼ % Preferred stock, cumulative, \$100 par—Issued	\$ 3,120,000	\$ 3,200,000
Common stock, \$5 par—		
Authorized—1,000,000 shares		
Issued—586,034 shares	2,930,170	2,930,170
Paid-in surplus (premium on capital stocks)	1,726,768	1,714,882
Retained earnings (Note 3)	<u>12,476,394</u>	<u>11,599,252</u>
	\$20,253,332	\$19,444,304
Less—Treasury preferred stock (at cost)	<u>175,775</u>	<u>170,906</u>
	<u>\$20,077,557</u>	<u>\$19,273,398</u>
TOTAL LIABILITIES AND CAPITAL	<u>\$46,067,766</u>	<u>\$46,904,676</u>

Aldens, Inc. real estate subsidiaries -

COMBINED BALANCE SHEET

ASSETS

	<u>January 31,</u> <u>1958</u>	<u>January 31,</u> <u>1957</u>
CURRENT ASSETS:		
Cash on deposit	\$ 169,821	\$ 115,152
Claim for refund of federal income taxes	<u> </u>	<u> 832</u>
TOTAL CURRENT ASSETS	<u>\$ 169,821</u>	<u>\$ 115,984</u>
OTHER ASSETS	<u>\$ 35,268</u>	<u>\$ 37,018</u>
FIXED ASSETS:		
Real estate and equipment (at cost) (Note 4)	\$5,214,085	\$5,214,504
Less—Reserves for depreciation	<u>443,013</u>	<u>249,635</u>
	<u>\$4,771,072</u>	<u>\$4,964,869</u>
TOTAL ASSETS	<u>\$4,976,161</u>	<u>\$5,117,871</u>

LIABILITIES AND CAPITAL

CURRENT LIABILITIES:		
Current installments on long term debt	\$ 141,000	\$ 135,000
Accounts payable	<u> </u>	<u> 2,400</u>
Accrued interest	18,566	18,885
Accrued federal income taxes (Note 2)	4,742	4,486
Prepaid rent	<u>34,634</u>	<u>34,634</u>
TOTAL CURRENT LIABILITIES	<u>\$ 198,942</u>	<u>\$ 195,405</u>
DUE TO PARENT COMPANY	<u>\$ 5,819</u>	<u>\$</u>
LONG TERM DEBT:		
First and leasehold mortgage 5%-4½% sinking fund bonds (due in quarterly installments to April 1, 1976)	\$4,312,000	\$4,447,000
Less—Current installments	<u>141,000</u>	<u>135,000</u>
	<u>\$4,171,000</u>	<u>\$4,312,000</u>
CAPITAL:		
Common stock	\$ 615,000	\$ 615,000
Deficit	<u>14,600*</u>	<u>4,534*</u>
	<u>\$ 600,400</u>	<u>\$ 610,466</u>
TOTAL LIABILITIES AND CAPITAL	<u>\$4,976,161</u>	<u>\$5,117,871</u>

*Denotes red

Alco Realty Co. and Ciro Land Corp.

STATEMENT OF COMBINED INCOME AND DEFICIT

	Fiscal Year Ended	
	January 31, 1958	January 31, 1957
RENT RECEIVED FROM PARENT COMPANY.....	\$415,609	\$417,790
DEDUCT:		
Depreciation	\$193,377	\$191,518
Interest expense	219,464	228,930
Property and sundry taxes.....	334	6,624*
Other expenses	8,000	3,278
	<u>\$421,175</u>	<u>\$418,050</u>
Loss before provision for federal taxes on income.....	\$ 5,566	\$ 262
PROVISION FOR FEDERAL TAXES ON INCOME.....	4,500	3,500
NET LOSS FOR YEAR.....	\$ 10,066	\$ 3,762
DEFICIT AT BEGINNING OF YEAR.....	4,534	772
DEFICIT AT END OF YEAR.....	<u>\$ 14,600</u>	<u>\$ 4,534</u>

*Denotes red

NOTES TO FINANCIAL STATEMENTS

- (1) The consolidated financial statements of Aldens, Inc. include all subsidiaries except Alco Realty Co. and Ciro Land Corp. (both 100% owned) which are combined in separate statements.
- (2) Federal income tax returns of Aldens, Inc. and its wholly owned subsidiaries have been reviewed by the Treasury Department through January 31, 1956.
- (3) Under provisions of the indenture covering the 4½% Convertible Subordinated Debentures issued September 1, 1955, approximately \$4,000,000 of retained earnings was unrestricted at January 31, 1958 with respect to the payment of dividends on the common stock.
- (4) All of the real estate appearing on the combined balance sheets of Alco Realty Co. and Ciro Land Corp. is rented to Aldens, Inc. under a long term lease. The lease, land and building are pledged under the First and Leasehold Mortgage 5%—4½% Sinking Fund Bond Indenture.

AUDITORS' CERTIFICATE

TO SHAREHOLDERS OF ALDENS, INC.:

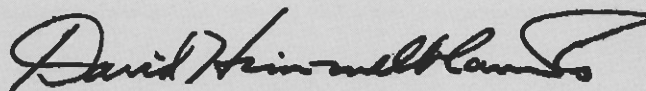
In our opinion, the accompanying financial statements present fairly:

- a. the consolidated financial positions of Aldens, Inc. and its merchandising subsidiaries at January 31, 1958 and January 31, 1957 together with the related statements of income and retained earnings for the years then ended; and
- b. the combined financial position of the real estate subsidiaries at January 31, 1958 and January 31, 1957 together with the related statement of income and deficit for the years then ended,

in conformity with generally accepted accounting principles applied on a consistent basis during the two years.

Our examination was made in accordance with generally accepted auditing standards and accordingly included such tests of the accounting records and other auditing procedures as we considered necessary in the circumstances.

Chicago, Illinois
March 8, 1958



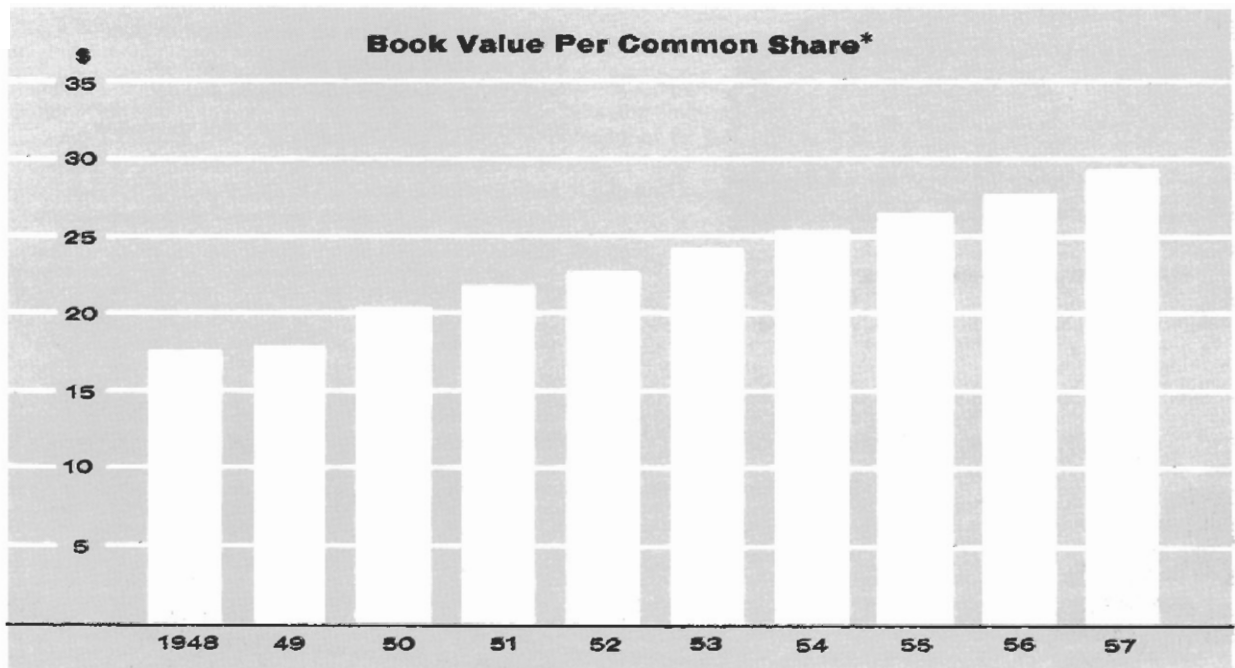
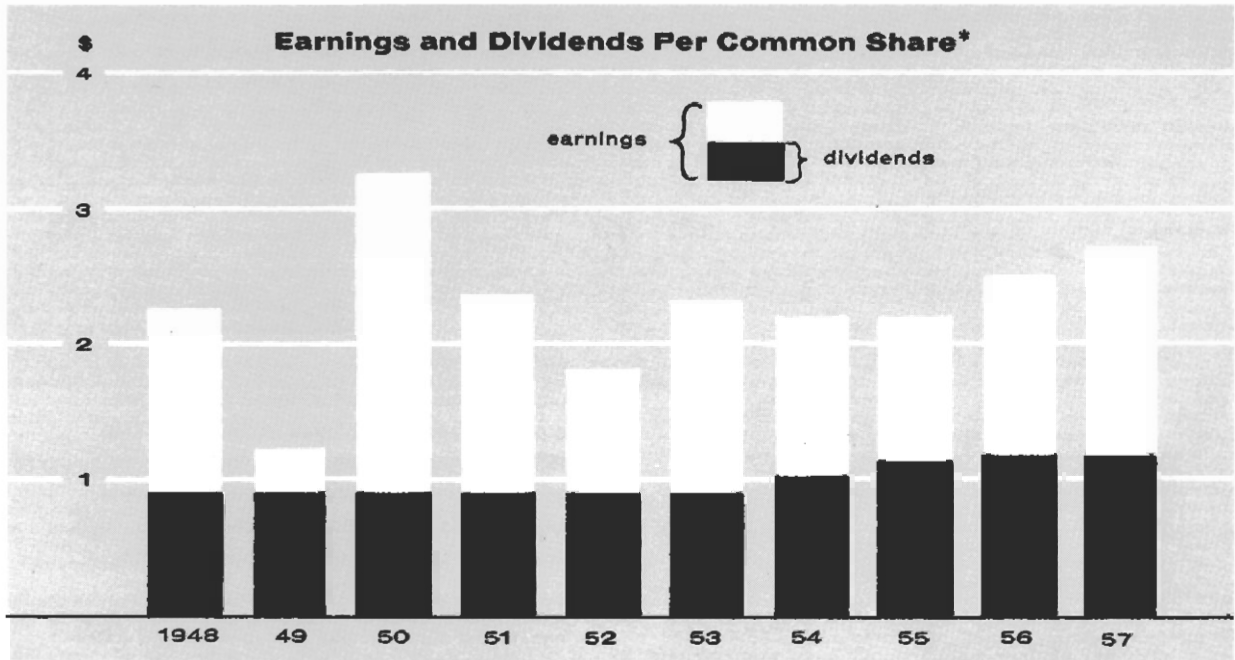
Certified Public Accountants

a ten year performance record of Aldens

YEAR ⁽¹⁾	1957	1956	1955	1954	1953	1952	1951	1950	1949	1948
(Following are reported in thousands—000 omitted)										
Net Sales	\$97,905	\$102,372	\$97,352	\$90,505	\$92,443	\$85,726	\$87,443	\$79,784	\$68,918	\$87,842
Net Profit before Federal Taxes	3,506	3,453	2,720	2,687	3,407	2,111	3,673	4,555	1,379	2,617
Federal Taxes	1,800	1,865	1,300	1,268	1,906	920 ²⁾	2,144	2,507	500	1,134
Net Profit after Federal Taxes	1,706	1,588	1,420	1,419	1,501	1,191 ²⁾	1,529	2,048	879	1,483
Common Stock and Surplus	17,133	16,244	15,468	14,831	14,139	13,288	12,749	11,873	10,479	10,270
Working Capital	24,453	23,575	23,886	20,837	20,565	20,124	20,127	16,227	15,723	15,419
Accounts Receivable	20,122	20,518	24,886	21,156	19,564	16,948	15,500	12,867	8,732	10,039
Merchandise Inventories	14,379	13,625	13,071	11,181	10,207	10,591	10,625	12,237	8,087	8,974
(Following reported in actual amounts)										
Earnings per Common Share ⁽³⁾ after Preferred Dividends	\$ 2.70	\$ 2.49	\$ 2.19	\$ 2.19	\$ 2.32	\$ 1.79 ²⁾	\$ 2.36	\$ 3.25	\$ 1.23	\$ 2.25
Dividends paid per Common Share ⁽³⁾	1.20	1.20	1.15	1.05	.91	.91	.91	.91	.91	.91
Dividends paid per Preferred Share	4.25	4.25	4.25	4.25	4.25	4.25	4.25	4.25	4.25	4.25
Book Value per Common Share ⁽³⁾	29.24	27.72	26.40	25.31	24.13	22.67	21.75	20.26	17.88	17.53
Current Ratio	2.50	2.34	2.13	2.26	2.36	2.54	2.68	2.14	3.38	2.62
Price of Securities at close of year Common Stock ⁽³⁾	\$17	\$16 $\frac{3}{4}$	\$22 $\frac{1}{4}$	\$17 $\frac{3}{8}$	\$13 $\frac{3}{4}$	\$11 $\frac{1}{2}$	\$12 $\frac{1}{8}$	\$14 $\frac{1}{8}$	\$10 $\frac{1}{4}$	\$ 8 $\frac{3}{4}$
Preferred Stock	73 $\frac{3}{8}$	76 $\frac{1}{8}$	88	83	72 $\frac{3}{4}$	72	70	79 $\frac{1}{2}$	69 $\frac{1}{2}$	65 $\frac{1}{2}$
Convertible Debentures	86	83	102							

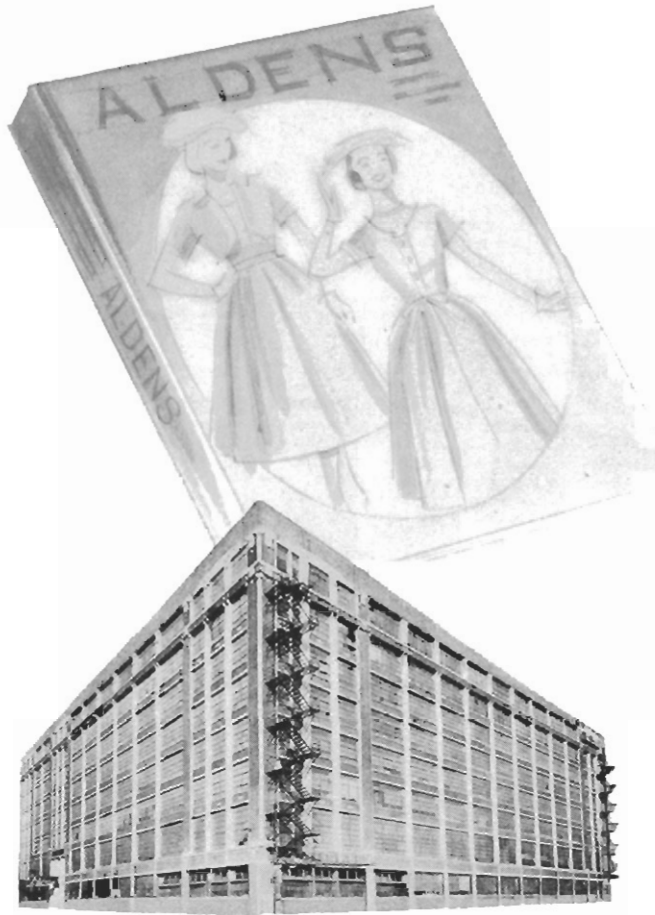
⁽¹⁾ 1949 and subsequent cover the fiscal years ended January 31. The year 1948 covers the thirteen month period ended January 31, 1949. ⁽²⁾ Includes carry-back excess profits tax credit adjustment of \$161,116 which is equivalent to \$.27 per share of Common stock.

⁽³⁾ All years adjusted for 50% stock distribution issued in 1954 and 10% stock dividend paid in 1955.



*All Per Share data adjusted to reflect the 50% stock distribution issued in 1954, and the 10% stock dividend paid in 1955.

THIS IS ALDENS-1958



MAIL ORDER WAREHOUSE

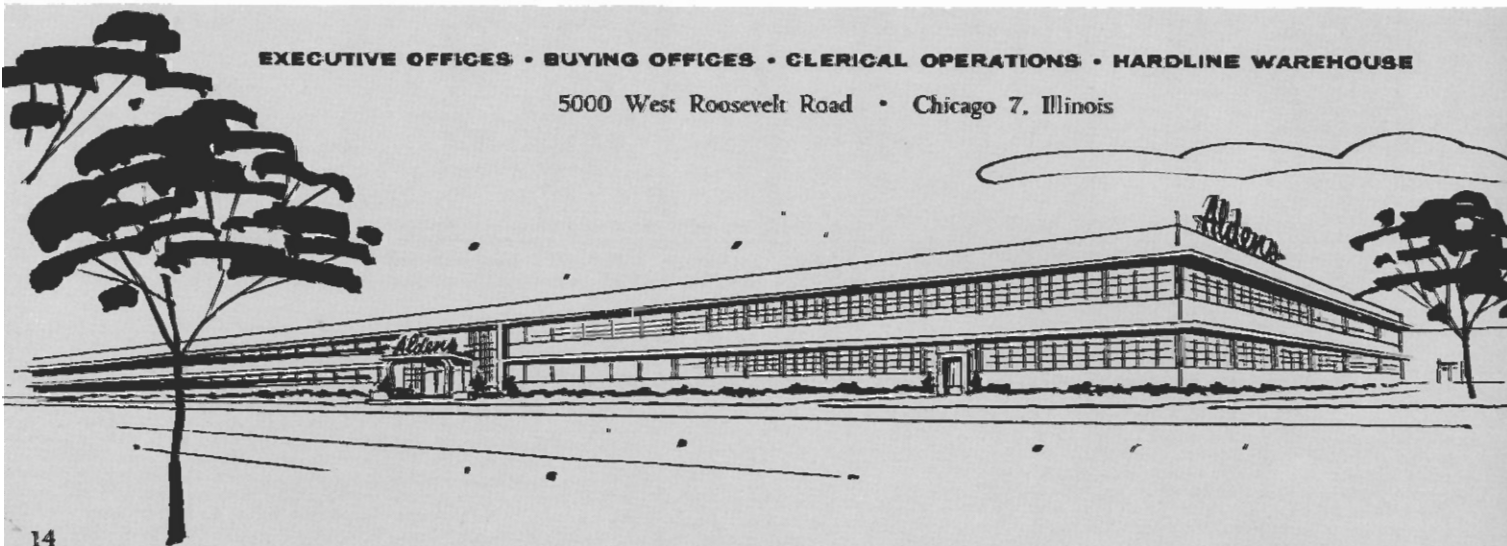
511 South Paulina Street • Chicago 7, Illinois

The heart of any organization is more than a balance sheet can show. It prospers and grows as it meets the demands of a changing economy . . . as it interprets and uses the factors which contribute to its growth and prosperity. Our Company began as a mail order millinery business in 1889, with 5 employees, in a small loft at Wabash and Congress Streets in Chicago. Growth from this early beginning to the scope of its present operation can perhaps best be demonstrated by adding to the statistics in this Report, the pictures and sketches in these final pages . . . a growth from 5 employes in 1889 to 4800 in 1957 . . . from millinery alone, to the present complete lines of fashions, wearing apparel, home furnishings, sporting goods, auto accessories, garden needs, and many others.

The greatest part of our volume is still in mail order sales. In the year just passed more than 23,000,000 catalogs were sent to our customers—reaching into every one of the 48 states and into United States possessions. More than 100,000 items were listed in over 2100 separate catalog pages . . . almost 25,000,000 pieces of merchandise were delivered—much of it shipped the same day the order was received!

EXECUTIVE OFFICES • BUYING OFFICES • CLERICAL OPERATIONS • HARDLINE WAREHOUSE

5000 West Roosevelt Road • Chicago 7, Illinois



Expert Telephone Shoppers Quickly Process Customers' Orders for Truck Delivery



Serving Our Customers ... by phone

Many of our customers now enjoy the convenience of shopping at home by phone—with direct-to-door merchandise deliveries by local truck service. All catalogs circulated within areas having this service carry complete listings of our Catalog Telephone Offices, the communities served and necessary ordering information. Toll-free telephone service is provided to many outlying areas where we are able to provide local truck delivery service.

Trained Telephone Shoppers furnish our customers with helpful personal attention . . . make phone ordering easy, pleasant and time-saving . . . even handle credit applications by phone. A network of 68 Catalog Telephone Offices and Order Stores provides this modern Aldens shopping service to thousands of customers in hundreds of city and suburban communities. See listing on page 17.



... by mail

Down the constantly-moving conveyor belt, shown at the left, come thousands of packages each day—stemming from all corners of our block-square, 8-story Paulina Street Building. These packages then move into the adjoining post office area—a large and complete U. S. postal unit—provided by the government to handle Aldens parcel post shipments to our customers in every part of the country.

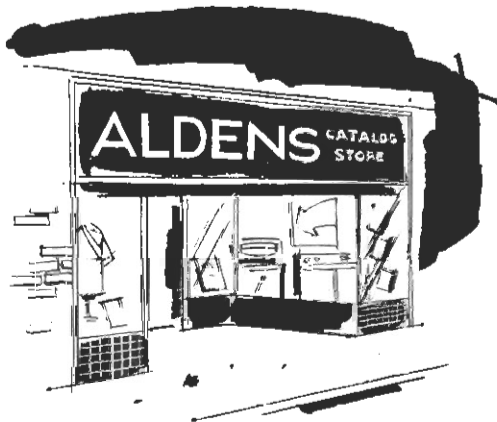
Beginning in the early morning hours, and constantly throughout the day, huge sacks of mail are delivered to our mail opening department. The first crew arrives at 5:00 o'clock in the morning . . . girls who will spend their entire day opening the thousands of envelopes that pour across their desks. In the busy season, these girls will open as many as 50,000 orders a day—in addition to handling thousands of customers' payments on accounts.





Modern Shoppers Find Large and Varied Assortments in Aldens Catalogs

THIS IS ALDENS-1958



THE EXPANDING ALDENS CATALOG ORDER STORE OPERATION

The **NATIONAL FOOD STORES** Story

We now have six Catalog Order Store units in operation in National Tea Company stores. Although they have not been in operation a full year, first indications are that they will prove successful.

Our future plans for Order Store expansion include more of the National units, as the foot traffic and available parking space offer greater sales potential than from individually operated Order Stores.

LOCATIONS

Broadview, Illinois
Chicago, Illinois
Eau Claire, Wisconsin

Elkhart, Indiana
Marshall, Michigan
Mt. Clemens, Michigan



A Typical "ALDENS IN NATIONAL FOOD"

Maximum traffic location in Store makes it convenient for customers to shop at Aldens as they do their regular grocery buying.



Seasonable Selections
are Always Available
for Immediate
On-the-Spot Purchase

Catalog Order Stores and Telephone Offices

The Aldens Catalog Order Store is a colorful, attractively fixtured room where a customer may be personally assisted in placing her order from our catalogs . . . where additional sales may be created by point-of-contact selling.

Representative merchandise from our catalogs is on display; there is also a substantial choice of seasonal goods which a customer may purchase over the counter and take home.

Phone order service is also provided for those who prefer to call in their orders, then pick up their packages when notified by the Store. Either way, these Will Call accommodations are featured at the Order Store because of the lower transportation cost and the privilege of merchandise examination before completing a purchase, preferred by many customers.

Additional services provided by the Catalog Order Stores include: Direct, over-the-counter credit transactions . . . the layaway privilege . . . repair service . . . and local truck delivery in those communities where it fulfills a definite need.

As we expand this Catalog Order Store phase of our business, we serve the need for intensifying our promotion in the urban and rapidly-expanding suburban market.

There were a total of 68 Catalog Order Stores and Telephone Offices in operation on January 31, 1958. Of these, 28 provide phone or direct ordering with will-call service, 12 more offer truck delivery, if desired; while the remaining 28 locations are exclusively for telephone ordering with truck delivery.

ILLINOIS

Aurora
Berwyn
Broadview
Chicago—2
Chicago Heights
Danville
Decatur
East St. Louis
Elgin
Granite City
Harvey
La Salle
Moline
Peoria
Rockford
Rock Island
Springfield
Sterling

INDIANA

Elkhart
Gary
Hammond
Indianapolis
Kokomo
Marion
Muncie

IOWA

Dubuque
Waterloo

KENTUCKY

Louisville

MICHIGAN

Battle Creek
Bay City
Benton Harbor
Detroit
Flint
Grand Rapids
Jackson
Kalamazoo

MICHIGAN (cont.)

Lansing
Marshall
Mt. Clemens
Muskegon
Pontiac
Royal Oak
Wayne
Ypsilanti

MINNESOTA

Minneapolis

MISSOURI

St. Louis

NEW YORK

Buffalo
New York City

OHIO

Akron
Canton
Cincinnati
Cleveland
Columbus
Dayton
Lima
Lorain
Middletown
Portsmouth
Toledo
Youngstown
Zanesville

PENNSYLVANIA

Philadelphia
Pittsburgh

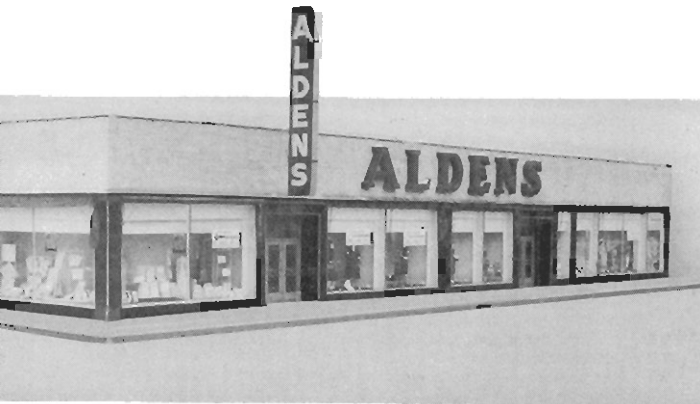
WISCONSIN

Eau Claire
Kenosha
Milwaukee
Racine

RETAIL STORES



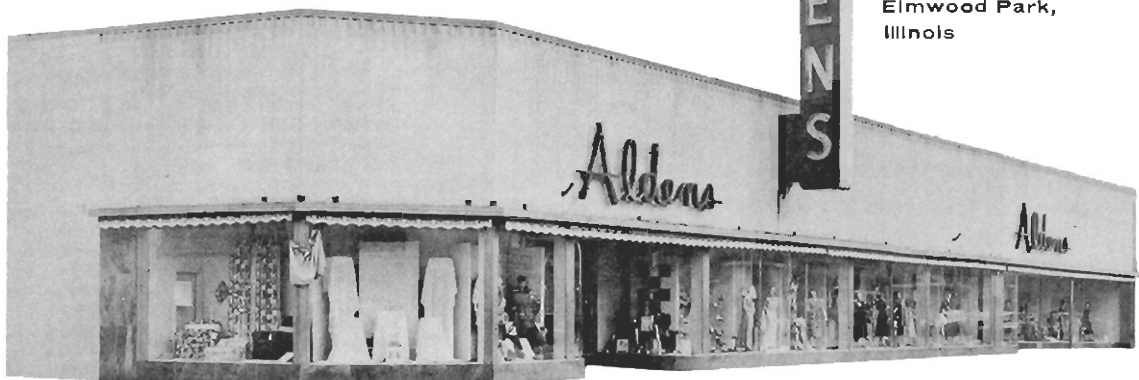
Bedford, Indiana



Chicago, Illinois



Frankfort, Indiana



Elmwood Park, Illinois

The Retail Store operation is Aldens youngest Division and is born of our policy of meeting our customers' needs in terms of service to them . . . with a resulting interpretation in growth and prosperity for the Company. The Store in Kankakee, Illinois—which joined the Aldens family in 1944—is the earliest in the group of 15 Stores which make up the Division. Plans for this operation in 1958 include both expansion and aggressive merchandising.

ILLINOIS

Alton (Young's)	Elmwood Park	Kankakee
Chicago	Galesburg (O. T. Johnson's)	Rockford

INDIANA

Bedford	Terre Haute
Bloomington	Frankfort
	Vincennes (Gimbel-Bond)

IOWA

Iowa City

KENTUCKY

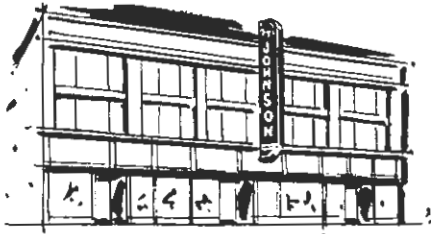
Owensboro (McAtee's)

MICHIGAN

Lansing

PENNSYLVANIA

Uniontown (Kaufman's)



Galesburg, Illinois



Kankakee, Illinois



Alton, Illinois



Rockford, Illinois



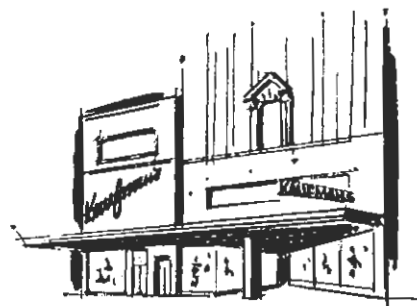
Bloomington, Indiana



Vincennes, Indiana



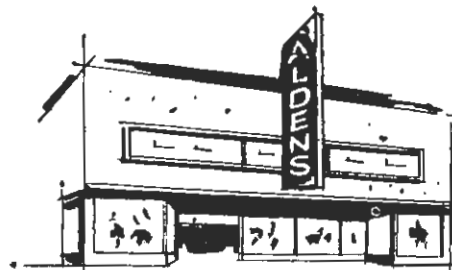
Terre Haute, Indiana



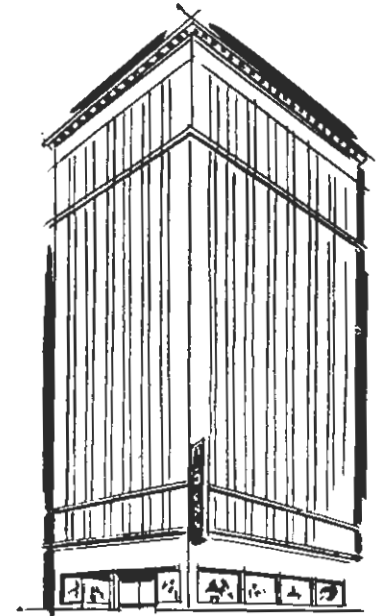
Unlontown, Pennsylvania




Owensboro, Kentucky



Iowa City, Iowa



Lansing, Michigan



GENERAL OFFICES • 5000 WEST ROOSEVELT ROAD • CHICAGO 7, ILLINOIS