

EXHIBIT A

THE GYMBOREE CORPORATION
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
(In thousands)
(Unaudited)

	13 Weeks Ended		39 Weeks Ended	
	November 1, 2014	November 2, 2013	November 1, 2014	November 2, 2013
Net sales:				
Retail	\$ 304,265	\$ 297,352	\$ 816,765	\$ 857,173
Gymboree Play & Music	7,744	6,821	21,895	19,409
Retail Franchise	4,810	5,665	14,472	16,955
Total net sales	316,819	309,838	853,132	893,537
Cost of goods sold, including buying and occupancy expenses	(190,898)	(186,370)	(522,489)	(542,010)
Gross profit	125,921	123,468	330,643	351,527
Selling, general and administrative expenses	(113,679)	(111,199)	(323,109)	(317,351)
Goodwill and intangible asset impairment	(591,396)	-	(591,396)	-
Operating (loss) income	(579,154)	12,269	(583,862)	34,176
Interest income	42	41	157	143
Interest expense	(20,768)	(20,483)	(61,597)	(61,352)
Loss on extinguishment of debt	-	(834)	-	(834)
Other (expense) income, net	(19)	853	(521)	751
Loss before income taxes	(599,899)	(8,154)	(645,823)	(27,116)
Income tax benefit (expense)	77,505	(16,244)	75,573	(9,455)
Net loss	(522,394)	(24,398)	(570,250)	(36,571)
Net loss attributable to noncontrolling interest	319	413	3,591	700
Net loss attributable to The Gymboree Corporation	\$ (522,075)	\$ (23,985)	\$ (566,659)	\$ (35,871)

EXHIBIT B

THE GYMBOREE CORPORATION
CONDENSED CONSOLIDATED BALANCE SHEETS
(In thousands)
(Unaudited)

	November 1, 2014	February 1, 2014	November 2, 2013
ASSETS			
Current assets:			
Cash and cash equivalents	\$ 20,828	\$ 39,429	\$ 19,079
Accounts receivable	23,377	21,882	32,485
Merchandise inventories	259,266	175,495	222,414
Prepaid income taxes	2,715	1,979	1,815
Prepaid expenses	21,090	18,801	19,986
Deferred income taxes	9,182	13,454	11,721
Total current assets	336,458	271,040	307,500
Property and equipment, net	191,175	206,308	209,267
Goodwill	375,345	758,777	898,983
Other intangible assets, net	344,829	559,824	576,744
Deferred financing costs	27,338	32,455	34,067
Other assets	8,866	11,700	12,604
Total assets	\$ 1,284,011	\$ 1,840,104	\$ 2,039,165
LIABILITIES AND STOCKHOLDERS' (DEFICIT) EQUITY			
Current liabilities:			
Accounts payable	\$ 146,066	\$ 101,959	\$ 87,323
Accrued liabilities	108,334	100,303	113,472
Line of credit	42,000	-	24,000
Current obligation under capital lease	539	503	492
Total current liabilities	296,939	202,765	225,287
Long-term liabilities:			
Long-term debt	1,113,970	1,113,742	1,113,668
Long-term obligation under capital lease	2,993	3,402	3,532
Lease incentives and other liabilities	54,129	50,432	49,772
Unrecognized tax benefits	6,186	6,157	12,416
Deferred income taxes	131,137	214,464	217,908
Total liabilities	1,605,354	1,590,962	1,622,583
Stockholders' (deficit) equity	(321,343)	249,142	416,582
Total liabilities and stockholders' (deficit) equity	\$ 1,284,011	\$ 1,840,104	\$ 2,039,165

EXHIBIT C

THE GYMBOREE CORPORATION
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(In thousands)
(Unaudited)

	39 Weeks Ended	
	November 1, 2014	November 2, 2013
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net loss	\$ (570,250)	\$ (36,571)
Adjustments to reconcile net loss to net cash (used in) provided by operating activities:		
Loss on extinguishment of debt	-	834
Goodwill and intangible asset impairment charge	591,396	-
Depreciation and amortization	33,469	34,825
Amortization of deferred financing costs and accretion of original issue discount	5,345	5,112
Interest rate cap contracts - adjustment to market	1,441	742
Loss on disposal/impairment of assets	6,089	5,662
Deferred income taxes	(79,214)	2,969
Share-based compensation expense	3,389	4,417
Other	(106)	40
Change in assets and liabilities:		
Accounts receivable	(1,507)	4,382
Merchandise inventories	(84,093)	(24,264)
Prepaid income taxes	(744)	1,223
Prepaid expenses and other assets	630	(5,144)
Accounts payable	44,115	(2,807)
Accrued liabilities	8,237	17,344
Lease incentives and other liabilities	5,304	14,522
Net cash (used in) provided by operating activities	<u>(36,499)</u>	<u>23,286</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Capital expenditures	(24,372)	(35,213)
Other	(45)	(235)
Net cash used in investing activities	<u>(24,417)</u>	<u>(35,448)</u>
CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceeds from ABL facility	300,000	79,000
Payments on ABL facility	(258,000)	(55,000)
Repurchase of notes	-	(24,760)
Payments on capital lease	(373)	(78)
Dividend payment to Parent	(84)	(7,475)
Capital contribution received by noncontrolling interest	992	6,506
Net cash provided by (used in) financing activities	<u>42,535</u>	<u>(1,807)</u>
Effect of exchange rate fluctuations on cash and cash equivalents	(220)	(280)
Net decrease in cash and cash equivalents	<u>(18,601)</u>	<u>(14,249)</u>
CASH AND CASH EQUIVALENTS:		
Beginning of period	39,429	33,328
End of period	<u>\$ 20,828</u>	<u>\$ 19,079</u>

EXHIBIT D

THE GYMBOREE CORPORATION
RECONCILIATION OF NON-GAAP FINANCIAL MEASURES
(In thousands)
(Unaudited)

ADJUSTED EBITDA:

The Company defines "Adjusted EBITDA" as net income (loss) attributable to The Gymboree Corporation before interest expense, interest income, income tax expense/benefit, and depreciation and amortization ("EBITDA") adjusted for other items, including non-cash share-based compensation, loss on disposal/impairment of assets, sponsor management fees and expenses, as well as the impact of purchase accounting adjustments resulting from the acquisition of the Company by investment funds sponsored by Bain Capital Partners, LLC (the "Acquisition"), non-recurring and unusual items.

Adjusted EBITDA is not a performance measure under U.S. generally accepted accounting principles ("GAAP"), but is considered an important supplemental measure of the Company's performance and is believed to be used frequently by securities analysts, investors and other interested parties in the evaluation of similar retail companies. Adjusted EBITDA is not a presentation made in accordance with GAAP and the Company's computation of Adjusted EBITDA may vary from others in the industry. Adjusted EBITDA should not be considered an alternative to operating income or net income, as a measure of operating performance or cash flow, or as a measure of liquidity. Adjusted EBITDA has important limitations as an analytical tool and should not be considered in isolation or as a substitute for analysis of the Company's results as reported under GAAP.

The table below provides a reconciliation of net loss attributable to The Gymboree Corporation to Adjusted EBITDA:

	13 Weeks Ended		39 Weeks Ended	
	November 1, 2014	November 2, 2013	November 1, 2014	November 2, 2013
Net loss attributable to The Gymboree Corporation	\$ (522,075)	\$ (23,985)	\$ (566,659)	\$ (35,871)
Reconciling items (a):				
Interest expense	20,768	20,483	61,597	61,352
Interest income	(14)	(41)	(80)	(114)
Income tax (benefit) expense	(78,023)	15,917	(76,633)	9,202
Depreciation and amortization (b)	10,477	10,874	32,281	34,156
Non-cash share-based compensation expense	1,120	1,443	3,389	4,417
Loss on disposal/impairment on assets	2,186	3,712	6,041	5,583
Loss on extinguishment of debt	-	834	-	834
Goodwill and intangible asset impairment	591,396	-	591,396	-
Acquisition-related adjustments (c)	2,771	3,890	8,678	11,882
Other (d)	1,181	775	1,369	3,238
Adjusted EBITDA	\$ 29,787	\$ 33,902	\$ 61,379	\$ 94,679

(a) Excludes amounts related to noncontrolling interest, which are already excluded from net loss attributable to The Gymboree Corporation.

(b) Includes the following:

Amortization of intangible assets (impacts SG&A)	\$ 384	\$ 383	\$ 1,151	\$ 3,025
Amortization of below and above market leases (impacts COGS)	(237)	(348)	(724)	(1,110)
	\$ 147	\$ 35	\$ 427	\$ 1,915

(c) Includes the following:

Additional rent expense recognized due to the elimination of deferred rent and construction allowances in purchase accounting (impacts COGS)	\$ 2,058	\$ 2,217	\$ 6,189	\$ 6,675
Sponsor fees, legal and accounting, as well as other costs incurred as a result of the Acquisition or refinancing (impacts SG&A)	713	974	2,489	3,069
Decrease in net sales due to the elimination of deferred revenue related to the Company's co-branded credit card program in purchase accounting (impacts net sales)	-	699	-	2,138
	\$ 2,771	\$ 3,890	\$ 8,678	\$ 11,882

(d) Other is comprised of restructuring charges, a non-recurring change in reserves, and other non-recurring items.

OTHER NON-GAAP FINANCIAL MEASURES:

	13 Weeks Ended		39 Weeks Ended	
	November 1, 2014	November 2, 2013	November 1, 2014	November 2, 2013
Gross profit as reported	\$ 125,921	\$ 123,468	\$ 330,643	\$ 351,527
Acquisition-related adjustments	1,821	2,568	5,465	7,703
Adjusted gross profit excluding Acquisition-related adjustments (non-GAAP measure)	\$ 127,742	\$ 126,036	\$ 336,108	\$ 359,230

	13 Weeks Ended		39 Weeks Ended	
	November 1, 2014	November 2, 2013	November 1, 2014	November 2, 2013
SG&A as reported	\$ (113,679)	\$ (111,199)	\$ (323,109)	\$ (317,351)
Acquisition-related adjustments	1,097	1,357	3,640	6,094
Other adjustments	1,181	775	1,369	3,238
	2,278	2,132	5,009	9,332
Adjusted SG&A excluding Acquisition-related and other adjustments (non-GAAP measure)	\$ (111,401)	\$ (109,067)	\$ (318,100)	\$ (308,019)

EXHIBIT E

THE GYMBOREE CORPORATION
CONDENSED CONSOLIDATING STATEMENTS OF OPERATIONS
(In thousands)
(Unaudited)

For the 13 Weeks Ended November 1, 2014

	Balance Before Consolidation of VIEs	VIEs*	Eliminations	As Reported
Net sales	\$ 312,258	\$ 6,055	\$ (1,494)	\$ 316,819
Cost of goods sold, including buying and occupancy expenses	(189,729)	(1,561)	392	(190,898)
Gross profit	122,529	4,494	(1,102)	125,921
Selling, general and administrative expenses	(701,854)	(4,322)	1,101	(705,075)
Operating (loss) income	(579,325)	172	(1)	(579,154)
Other non operating (expense) income	(20,772)	27	-	(20,745)
(Loss) income before income taxes	(600,097)	199	(1)	(599,899)
Income tax benefit (expense)	78,023	(518)	-	77,505
Net loss	(522,074)	(319)	(1)	(522,394)
Net loss attributable to noncontrolling interest	-	319	-	319
Net loss attributable to The Gymboree Corporation	\$ (522,074)	\$ -	\$ (1)	\$ (522,075)

For the 13 Weeks Ended November 2, 2013

	Balance Before Consolidation of VIEs	VIEs*	Eliminations	As Reported
Net sales	\$ 305,639	\$ 5,395	\$ (1,196)	\$ 309,838
Cost of goods sold, including buying and occupancy expenses	(185,116)	(1,297)	43	(186,370)
Gross profit	120,523	4,098	(1,153)	123,468
Selling, general and administrative expenses	(107,471)	(4,901)	1,173	(111,199)
Operating income (loss)	13,052	(803)	20	12,269
Other non operating (expense) income	(21,140)	717	-	(20,423)
Loss before income taxes	(8,088)	(86)	20	(8,154)
Income tax expense	(15,917)	(327)	-	(16,244)
Net loss	(24,005)	(413)	20	(24,398)
Net loss attributable to noncontrolling interest	-	413	-	413
Net loss attributable to The Gymboree Corporation	\$ (24,005)	\$ -	\$ 20	\$ (23,985)

For the 39 Weeks Ended November 1, 2014

	Balance Before Consolidation of VIEs	VIEs*	Eliminations	As Reported
Net sales	\$ 840,794	\$ 17,705	\$ (5,367)	\$ 853,132
Cost of goods sold, including buying and occupancy expenses	(518,426)	(4,874)	811	(522,489)
Gross profit	322,368	12,831	(4,556)	330,643
Selling, general and administrative expenses	(903,695)	(15,356)	4,546	(914,505)
Operating loss	(581,327)	(2,525)	(10)	(583,862)
Other non operating expense	(61,955)	(6)	-	(61,961)
Loss before income taxes	(643,282)	(2,531)	(10)	(645,823)
Income tax benefit (expense)	76,633	(1,060)	-	75,573
Net loss	(566,649)	(3,591)	(10)	(570,250)
Net loss attributable to noncontrolling interest	-	3,591	-	3,591
Net loss attributable to The Gymboree Corporation	\$ (566,649)	\$ -	\$ (10)	\$ (566,659)

For the 39 weeks Ended November 2, 2013

	Balance Before Consolidation of VIEs	VIEs*	Eliminations	As Reported
Net sales	\$ 882,264	\$ 15,027	\$ (3,754)	\$ 893,537
Cost of goods sold, including buying and occupancy expenses	(538,591)	(3,868)	449	(542,010)
Gross profit	343,673	11,159	(3,305)	351,527
Selling, general and administrative expenses	(308,233)	(12,477)	3,359	(317,351)
Operating income (loss)	35,440	(1,318)	54	34,176
Other non operating (expense) income, net	(62,163)	871	-	(61,292)
Loss before income taxes	(26,723)	(447)	54	(27,116)
Income tax expense	(9,202)	(253)	-	(9,455)
Net loss	(35,925)	(700)	54	(36,571)
Net loss attributable to noncontrolling interest	-	700	-	700
Net loss attributable to The Gymboree Corporation	\$ (35,925)	\$ -	\$ 54	\$ (35,871)

EXHIBIT E (continued)

THE GYMBOREE CORPORATION
CONDENSED CONSOLIDATING BALANCE SHEETS
(In thousands)
(Unaudited)

November 1, 2014

	Balance Before Consolidation of VIEs	VIEs*	Eliminations	As Reported
Current assets	\$ 321,144	\$ 16,636	\$ (1,322)	\$ 336,458
Non-current assets	942,208	5,345	-	947,553
Total assets	\$ 1,263,352	\$ 21,981	\$ (1,322)	\$ 1,284,011
Current liabilities	\$ 289,155	\$ 8,959	\$ (1,175)	\$ 296,939
Non-current liabilities	1,307,985	430	-	1,308,415
Total liabilities	\$ 1,597,140	\$ 9,389	\$ (1,175)	\$ 1,605,354
Total stockholders' deficit	(333,788)	-	(147)	(333,935)
Noncontrolling interest	-	12,592	-	12,592
Total liabilities and stockholders' deficit	\$ 1,263,352	\$ 21,981	\$ (1,322)	\$ 1,284,011

February 1, 2014

	Balance Before Consolidation of VIEs	VIEs*	Eliminations	As Reported
Current assets	\$ 253,764	\$ 18,764	\$ (1,488)	\$ 271,040
Non-current assets	1,564,620	4,444	-	1,569,064
Total assets	\$ 1,818,384	\$ 23,208	\$ (1,488)	\$ 1,840,104
Current liabilities	\$ 196,631	\$ 7,490	\$ (1,356)	\$ 202,765
Non-current liabilities	1,387,828	370	(1)	1,388,197
Total liabilities	\$ 1,584,459	\$ 7,860	\$ (1,357)	\$ 1,590,962
Total stockholders' equity	233,925	-	(131)	233,794
Noncontrolling interest	-	15,348	-	15,348
Total liabilities and stockholders' equity	\$ 1,818,384	\$ 23,208	\$ (1,488)	\$ 1,840,104

November 2, 2013

	Balance Before Consolidation of VIEs	VIEs*	Eliminations	As Reported
Current assets	\$ 287,541	\$ 21,429	\$ (1,470)	\$ 307,500
Non-current assets	1,727,065	4,599	1	1,731,665
Total assets	\$ 2,014,606	\$ 26,028	\$ (1,469)	\$ 2,039,165
Current liabilities	\$ 218,665	\$ 7,916	\$ (1,294)	\$ 225,287
Non-current liabilities	1,397,034	262	-	1,397,296
Total liabilities	\$ 1,615,699	\$ 8,178	\$ (1,294)	\$ 1,622,583
Total stockholders' equity	398,907	-	(175)	398,732
Noncontrolling interest	-	17,850	-	17,850
Total liabilities and stockholders' equity	\$ 2,014,606	\$ 26,028	\$ (1,469)	\$ 2,039,165

* The Variable Interest Entities ("VIEs") include the results of Gymboree (China) Commercial and Trading Co. Ltd. and Gymboree (Tianjin) Educational Information Consultation Co. Ltd. While the Company does not control these two entities, they have been determined to be variable interest entities and their results have been consolidated by the Company.