



The Buckle, Inc.

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THE BUCKLE, INC. REPORTS FIRST QUARTER NET INCOME

KEARNEY, NE -- The Buckle, Inc. (NYSE: BKE) announced today that net income for the fiscal quarter ended May 3, 2014 was \$37.3 million, or \$0.78 per share (\$0.78 per share on a diluted basis).

Net sales for the 13-week fiscal quarter ended May 3, 2014 increased 0.7 percent to \$271.7 million from net sales of \$269.7 million for the prior year 13-week fiscal quarter ended May 4, 2013. Comparable store net sales for the 13-week period ended May 3, 2014 decreased 0.9 percent from comparable store net sales for the prior year 13-week period ended May 4, 2013. Online sales (which are not included in comparable store sales) increased 2.5 percent to \$21.4 million for the 13-week period ended May 3, 2014, compared to net sales of \$20.9 million for the 13-week period ended May 4, 2013.

Net income for the first quarter of fiscal 2014 was \$37.3 million, or \$0.78 per share (\$0.78 per share on a diluted basis), compared with \$37.6 million, or \$0.79 per share (\$0.78 per share on a diluted basis) for the first quarter of fiscal 2013.

Management will hold a conference call at 10:00 a.m. EDT today to discuss results for the quarter. To participate in the call, please call (800) 230-1074 and reference the conference code 326712. A replay of the call will be available for a two-week period beginning today at 12:00 p.m. EDT by calling (800) 475-6701 and entering the conference code 326712.

About Buckle

Offering a unique mix of high-quality, on-trend apparel, accessories, and footwear, Buckle caters to fashion-conscious young men and women. Known as a denim destination, each store carries a wide selection of fits, styles, and finishes from leading denim brands, including the Company's exclusive brand, BKE. Headquartered in Kearney, Nebraska, Buckle currently operates 452 retail stores in 43 states. As of the end of the fiscal quarter, it operated 450 stores in 43 states compared with 443 stores in 43 states at the end of the first quarter of fiscal 2013.

SAFE HARBOR STATEMENT UNDER THE PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995: All forward-looking statements made by the Company involve material risks and uncertainties and are subject to change based on factors which may be beyond the Company's control. Accordingly, the Company's future performance and financial results may differ materially from those expressed or implied in any such forward-looking statements. Such factors include, but are not limited to, those described in the Company's filings with the Securities and Exchange Commission. The Company does not undertake to publicly update or revise any forward-looking statements even if experience or future changes make it clear that any projected results expressed or implied therein will not be realized.

Note: News releases and other information on The Buckle, Inc. can be accessed at www.buckle.com on the Internet.

Financial Tables to Follow

THE BUCKLE, INC.

CONSOLIDATED STATEMENTS OF INCOME (Amounts in Thousands Except Per Share Amounts) (Unaudited)

| | Thirteen Weeks Ended | |
|---|----------------------|----------------|
| | May 3, 2014 | May 4, 2013 |
| SALES, Net of returns and allowances | \$ 271,675 | \$ 269,712 |
| COST OF SALES (Including buying, distribution, and occupancy costs) | 154,475 | 152,705 |
| Gross profit | 117,200 | 117,007 |
| OPERATING EXPENSES: | | |
| Selling | 47,794 | 47,290 |
| General and administrative | 10,194 | 10,460 |
| | 57,988 | 57,750 |
| INCOME FROM OPERATIONS | 59,212 | 59,257 |
| OTHER INCOME, Net | 345 | 350 |
| INCOME BEFORE INCOME TAXES | 59,557 | 59,607 |
| PROVISION FOR INCOME TAXES | 22,215 | 22,055 |
| NET INCOME | \$ 37,342 | \$ 37,552 |
| EARNINGS PER SHARE: | | |
| Basic | \$ 0.78 | \$ 0.79 |
| Diluted | \$ 0.78 | \$ 0.78 |
| Basic weighted average shares | 47,886 | 47,698 |
| Diluted weighted average shares | 48,049 | 47,933 |

THE BUCKLE, INC.

CONSOLIDATED BALANCE SHEETS

(Amounts in Thousands Except Share and Per Share Amounts)

(Unaudited)

| ASSETS | May 3, 2014 | February 1, 2014 (1) | May 4, 2013 |
|---|----------------|-------------------------|----------------|
| CURRENT ASSETS: | | | |
| Cash and cash equivalents | \$ 169,716 | \$ 164,868 | \$ 116,601 |
| Short-term investments | 22,092 | 20,197 | 27,566 |
| Receivables | 4,832 | 4,318 | 4,176 |
| Inventory | 119,206 | 124,141 | 105,894 |
| Prepaid expenses and other assets | 28,560 | 28,613 | 26,506 |
| Total current assets | 344,406 | 342,137 | 280,743 |
| PROPERTY AND EQUIPMENT | 400,624 | 393,656 | 383,901 |
| Less accumulated depreciation and amortization | (239,964) | (235,087) | (217,396) |
| | 160,660 | 158,569 | 166,505 |
| LONG-TERM INVESTMENTS | 45,987 | 43,436 | 36,094 |
| OTHER ASSETS | 2,151 | 2,151 | 2,265 |
| | \$ 553,204 | \$ 546,293 | \$ 485,607 |
| LIABILITIES AND STOCKHOLDERS' EQUITY | | | |
| CURRENT LIABILITIES: | | | |
| Accounts payable | \$ 36,439 | \$ 37,147 | \$ 40,746 |
| Accrued employee compensation | 12,904 | 36,933 | 13,435 |
| Accrued store operating expenses | 10,529 | 9,983 | 10,703 |
| Gift certificates redeemable | 18,794 | 23,131 | 17,674 |
| Income taxes payable | 21,415 | 16,187 | 21,062 |
| Total current liabilities | 100,081 | 123,381 | 103,620 |
| DEFERRED COMPENSATION | 13,724 | 12,797 | 11,890 |
| DEFERRED RENT LIABILITY | 38,231 | 37,564 | 38,441 |
| OTHER LIABILITIES | 10,270 | 10,621 | 11,331 |
| Total liabilities | 162,306 | 184,363 | 165,282 |
| COMMITMENTS | | | |
| STOCKHOLDERS' EQUITY: | | | |
| Common stock, authorized 100,000,000 shares of \$.01 par value; issued and outstanding; 48,374,622 shares at May 3, 2014, 48,336,392 shares at February 1, 2014, and 48,322,955 shares at May 4, 2013 | 484 | 483 | 483 |
| Additional paid-in capital | 126,401 | 124,134 | 120,170 |
| Retained earnings | 264,851 | 238,151 | 200,598 |
| Accumulated other comprehensive loss | (838) | (838) | (926) |
| Total stockholders' equity | 390,898 | 361,930 | 320,325 |
| | \$ 553,204 | \$ 546,293 | \$ 485,607 |

(1) Derived from audited financial statements.