

For Immediate Release: January 4, 2018
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The Buckle, Inc. Press Release Narrative for 1/04/2018

Our January 4, 2018 press release reported that comparable store sales, for stores open at least one full year, for the five-week period ending December 30, 2017, were down 4.1 percent in comparison to the prior year five-week period ending December 31, 2016. Total net sales for the five-week fiscal month were down 4.8 percent to \$147.2 million compared to net sales of \$154.6 million in the prior year five-week fiscal month.

On the men's side of the business, total sales for the five-week fiscal period ending December 30, 2017 were down just slightly in comparison to the prior year five-week fiscal period ending December 31, 2016. The men's business represented approximately 58.5 percent of total sales for the month versus approximately 56.0 percent in the prior year fiscal December. For the fiscal month, overall price points on the men's side of the business were down approximately 3.5 percent.

On the women's side of the business, total sales for the five-week fiscal period ending December 30, 2017 were down approximately 9.5 percent in comparison to the prior year five-week fiscal period ending December 31, 2016. The women's business represented approximately 41.5 percent of total sales for the month versus approximately 44.0 percent in the prior year fiscal December. For the fiscal month, overall price points on the women's side of the business were up just slightly.

Within the men's and women's categories combined, accessory sales for the fiscal month were down approximately 9.5 percent in comparison to the prior year fiscal December, while footwear sales were up approximately 7.5 percent. These two categories accounted for approximately 10.5 percent and 5.5 percent, respectively, of the current fiscal December net sales. This compares with approximately 11.0 percent and 5.0 percent for each of these categories for the same period in the prior year. Average accessory price points were up approximately 2.5 percent and average footwear price points were up about 2.0 percent for the fiscal month.

For the fiscal month, UPT's increased approximately 1.5% and the average transaction value increased approximately 0.5 percent, compared to the prior year fiscal December.

Buckle currently operates 460 retail stores in 44 states compared to 470 stores in 44 states as of January 4, 2017.

It is our Company policy not to provide any guidance on current sales or to project results for the next quarter. Additionally, any forward-looking statements made during this commentary 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.