

For Immediate Release: January 7, 2021
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The Buckle, Inc. Press Release Narrative for 1/7/2021

Our January 7, 2021 press release reported that comparable store sales, for stores open at least one full year, for the five-week period ended January 2, 2021, increased 17.9 percent in comparison to the prior year five-week period ended January 4, 2020. Total net sales for the five-week fiscal month increased 17.7 percent to \$169.4 million compared to net sales of \$143.9 million in the prior year five-week fiscal month ended January 4, 2020.

On the men's side of the business, total sales for the five-week fiscal period ended January 2, 2021 were up 15.5 percent in comparison to the prior year five-week period ended January 4, 2020. The men's business represented approximately 58.5 percent of total sales for the month versus approximately 59.5 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 1.0 percent.

On the women's side of the business, total sales for the five-week fiscal period ended January 2, 2021 were up approximately 19.0 percent in comparison to the prior year five-week period ended January 4, 2020. The women's business represented approximately 41.5 percent of total sales for the month versus approximately 40.5 percent in the prior year fiscal December. For the fiscal month, overall price points on the women's side of the business were up about 4.0 percent.

Within the men's and women's categories combined, accessory sales for the fiscal month were up approximately 12.5 percent in comparison to the prior year fiscal December, and footwear sales were up about 63.0 percent. These two categories accounted for approximately 10.0 percent and 12.0 percent, respectively, of the current fiscal December net sales. This compares with approximately 10.5 percent and 8.5 percent, respectively, for each of these categories for the same period in the prior year. Average accessory price points were down approximately 2.0 percent and average footwear price points were down about 3.0 percent for the fiscal month.

For the month, UPT's were down slightly while the average transaction value increased approximately 2.0 percent compared to the prior year fiscal December.

Buckle currently operates 445 retail stores in 42 states compared to 448 stores in 42 states as of January 7, 2020.

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.