

For Immediate Release: February 4, 2021
Contact: Thomas B. Heacock, Chief Financial Officer
The Buckle, Inc.
(308) 236-8491

The Buckle, Inc. Press Release Narrative for 2/4/2021

Our February 4, 2021 press release reported that comparable store sales, for stores open at least one full year, for the four-week period ended January 30, 2021, increased 35.3 percent in comparison to the prior year four-week period ended February 1, 2020. Total net sales for the four-week fiscal month increased 33.6 percent to \$63.1 million compared to net sales of \$47.2 million in the prior year four-week fiscal month ended February 1, 2020.

On the men's side of the business, total sales for the four-week fiscal period ended January 30, 2021 were up 30.0 percent in comparison to the prior year four-week period ended February 1, 2020. The men's business represented approximately 47.5 percent of total sales for the month versus approximately 49.0 percent in the prior year fiscal January. 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 four-week fiscal period ended January 30, 2021 were up approximately 38.0 percent in comparison to the prior year four-week period ended February 1, 2020. The women's business represented approximately 52.5 percent of total sales for the month versus approximately 51.0 percent in the prior year fiscal January. For the fiscal month, overall price points on the women's side of the business were up about 7.0 percent.

Within the men's and women's categories combined, accessory sales for the fiscal month were up approximately 26.0 percent in comparison to the prior year fiscal January, and footwear sales were up about 75.5 percent. These two categories accounted for approximately 7.5 percent and 10.5 percent, respectively, of the current fiscal January net sales. This compares with approximately 8.0 percent of sales 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 1.0 percent for the fiscal month.

For the month, UPT's were down about 2.5 percent while the average transaction value increased approximately 1.0 percent compared to the prior year fiscal January.

Buckle currently operates 442 retail stores in 42 states compared to 448 stores in 42 states as of February 4, 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.