



The Buckle, Inc.

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**THE BUCKLE, INC. REPORTS FOURTH QUARTER
AND FISCAL YEAR 2010 NET INCOME**

KEARNEY, NE -- The Buckle, Inc. (NYSE: BKE) announced today that net income for the fiscal quarter ended January 29, 2011 was \$49.5 million, or \$1.06 per share (\$1.05 per share on a diluted basis). Net income for the fiscal year ended January 29, 2011 was \$134.7 million, or \$2.92 per share (\$2.86 per share on a diluted basis).

Net sales for the 13-week fiscal quarter ended January 29, 2011 increased 10.4 percent to \$303.1 million from net sales of \$274.4 million for the prior year 13-week fiscal quarter ended January 30, 2010. Comparable store net sales for the 13-week period ended January 29, 2011 increased 6.3 percent from comparable store net sales for the prior year 13-week period ended January 30, 2010. Online sales (which are not included in comparable store sales) increased 17.3 percent to \$21.1 million for the 13-week period ended January 29, 2011, compared to the 13-week period ended January 30, 2010.

Net sales for the 52-week fiscal year ended January 29, 2011 increased 5.7 percent to \$949.8 million from net sales of \$898.3 million for the 52-week fiscal year ended January 30, 2010. Comparable store net sales for the 52-week period ended January 29, 2011 increased 1.2 percent from comparable store net sales for the prior year 52-week period ended January 30, 2010. Online sales (which are not included in comparable store sales) increased 19.3 percent to \$62.4 million for the 52-week period ended January 29, 2011, compared to the 52-week period ended January 30, 2010.

Net income for the fourth quarter of fiscal 2010 was \$49.5 million, or \$1.06 per share (\$1.05 per share on a diluted basis), compared with \$42.1 million, or \$0.92 per share (\$0.90 per share on a diluted basis) for the fourth quarter of fiscal 2009.

Net income for the fiscal year ended January 29, 2011 was \$134.7 million, or \$2.92 per share (\$2.86 per share on a diluted basis), compared with \$127.3 million, or \$2.79 per share (\$2.73 per share on a diluted basis) for the fiscal year ended January 30, 2010.

Management will hold a conference call at 10:00 a.m. EST today to discuss fourth quarter results. To participate in the call, please call (800) 230-1085 and reference the conference code 194716. A replay of the call will be available for a two-week period beginning March 10, 2011 at 12:00 p.m. EST by calling (800) 475-6701 and entering the conference code 194716.

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 420 retail stores in 41 states. As of the end of the fiscal year, it operated 420 stores in 41 states compared with 401 stores in 41 states at the end of fiscal 2009.

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.

STATEMENTS OF INCOME

(Amounts in Thousands Except Per Share Amounts)

(Unaudited)

| | Thirteen Weeks Ended | | Fifty-two Weeks Ended | |
|--|----------------------|---------------------|-----------------------|---------------------|
| | January 29, 2011 | January 30, 2010 | January 29, 2011 | January 30, 2010 |
| SALES, Net of returns and allowances | \$ 303,056 | \$ 274,446 | \$ 949,838 | \$ 898,287 |
| COST OF SALES (Including buying, distribution, and occupancy costs) | <u>158,708</u> | <u>144,925</u> | <u>530,709</u> | <u>497,668</u> |
| Gross profit | <u>144,348</u> | <u>129,521</u> | <u>419,129</u> | <u>400,619</u> |
| OPERATING EXPENSES: | | | | |
| Selling | 57,060 | 50,620 | 177,610 | 168,741 |
| General and administrative | <u>9,583</u> | <u>10,964</u> | <u>30,752</u> | <u>32,416</u> |
| | <u>66,643</u> | <u>61,584</u> | <u>208,362</u> | <u>201,157</u> |
| INCOME FROM OPERATIONS | 77,705 | 67,937 | 210,767 | 199,462 |
| OTHER INCOME, Net | 1,042 | 1,402 | 3,911 | 3,674 |
| GAIN (LOSS) - IMPAIRMENT OF SECURITIES | <u>-</u> | <u>(388)</u> | <u>-</u> | <u>991</u> |
| INCOME BEFORE INCOME TAXES | 78,747 | 68,951 | 214,678 | 204,127 |
| PROVISION FOR INCOME TAXES | <u>29,293</u> | <u>26,809</u> | <u>79,996</u> | <u>76,824</u> |
| NET INCOME | <u>\$ 49,454</u> | <u>\$ 42,142</u> | <u>\$ 134,682</u> | <u>\$ 127,303</u> |
| EARNINGS PER SHARE: | | | | |
| Basic | <u>\$ 1.06</u> | <u>\$ 0.92</u> | <u>\$ 2.92</u> | <u>\$ 2.79</u> |
| Diluted | <u>\$ 1.05</u> | <u>\$ 0.90</u> | <u>\$ 2.86</u> | <u>\$ 2.73</u> |
| Basic weighted average shares | 46,446 | 45,919 | 46,183 | 45,699 |
| Diluted weighted average shares | 47,133 | 46,903 | 47,025 | 46,692 |

THE BUCKLE, INC.

BALANCE SHEETS

(Amounts in Thousands Except Share and Per Share Amounts)
(Unaudited)

| ASSETS | January 29, 2011 | January 30, 2010 (1) |
|--|---------------------|-------------------------|
| CURRENT ASSETS: | | |
| Cash and cash equivalents | \$ 116,470 | \$ 135,340 |
| Short-term investments | 22,892 | 22,687 |
| Receivables | 14,363 | 6,911 |
| Inventory | 88,593 | 88,187 |
| Prepaid expenses and other assets | 14,718 | 11,684 |
| Total current assets | <u>257,036</u> | <u>264,809</u> |
| PROPERTY AND EQUIPMENT: | | |
| Less accumulated depreciation and amortization | (173,179) | (159,392) |
| | <u>169,234</u> | <u>146,582</u> |
| LONG-TERM INVESTMENTS | 66,162 | 72,770 |
| OTHER ASSETS | <u>2,412</u> | <u>4,742</u> |
| | <u>\$ 494,844</u> | <u>\$ 488,903</u> |
| LIABILITIES AND STOCKHOLDERS' EQUITY | | |
| CURRENT LIABILITIES: | | |
| Accounts payable | \$ 33,489 | \$ 24,364 |
| Accrued employee compensation | 36,018 | 41,463 |
| Accrued store operating expenses | 9,653 | 8,866 |
| Gift certificates redeemable | 17,213 | 13,507 |
| Income taxes payable | - | 3,830 |
| Total current liabilities | <u>96,373</u> | <u>92,030</u> |
| DEFERRED COMPENSATION | 7,727 | 5,957 |
| DEFERRED RENT LIABILITY | 37,430 | 36,657 |
| OTHER LIABILITIES | <u>7,649</u> | <u>-</u> |
| Total liabilities | <u>149,179</u> | <u>134,644</u> |
| COMMITMENTS | | |
| STOCKHOLDERS' EQUITY: | | |
| Common stock, authorized 100,000,000 shares of \$.01 par value; 47,127,926 and 46,381,263 shares issued and outstanding at January 29, 2011 and January 30, 2010, respectively | 471 | 464 |
| Additional paid-in capital | 89,719 | 78,837 |
| Retained earnings | 256,146 | 275,751 |
| Accumulated other comprehensive loss | (671) | (793) |
| Total stockholders' equity | <u>345,665</u> | <u>354,259</u> |
| | <u>\$ 494,844</u> | <u>\$ 488,903</u> |

(1) Derived from audited financial statements.