

For Immediate Release: March 3, 2022
Contact: Thomas B. Heacock, Chief Financial Officer
The Buckle, Inc.
(308) 236-8491

The Buckle, Inc. Press Release Narrative for 3/3/2022

Our March 3, 2022 press release reported that comparable store sales, for stores open at least one full year, for the four-week period ended February 26, 2022, increased 33.3 percent in comparison to the prior year four-week period ended February 27, 2021. Total net sales for the four-week fiscal month increased 32.9 percent to \$87.9 million compared to net sales of \$66.1 million in the prior year four-week fiscal month ended February 27, 2021.

On the men's side of the business, total sales for the four-week fiscal period ended February 26, 2022 were up 34.0 percent in comparison to the prior year four-week period ended February 27, 2021. The men's business represented approximately 51.0 percent of total sales for the month versus approximately 50.5 percent the prior year fiscal February. For the fiscal month, overall price points on the men's side of the business were up approximately 3.5 percent.

On the women's side of the business, total sales for the four-week fiscal period ended February 26, 2022 were up approximately 33.5 percent in comparison to the prior year four-week period ended February 27, 2021. The women's business represented approximately 49.0 percent of total sales for the month versus approximately 49.5 percent the prior year fiscal February. For the fiscal month, overall price points on the women's side of the business were up approximately 2.5 percent.

Within the men's and women's categories combined, accessory sales for the fiscal month were up approximately 29.5 percent in comparison to the prior year fiscal February, and footwear sales were up about 64.5 percent. These two categories accounted for approximately 8.5 percent and 13.0 percent, respectively, of the current fiscal February net sales. This compares with approximately 8.5 percent and 10.5 percent, respectively, for each in the prior year fiscal February. Average accessory price points were up approximately 2.0 percent and average footwear price points were up about 1.5 percent for the fiscal month.

For the month, UPT's were down approximately 1.0 percent while the average transaction value increased approximately 1.5 percent compared to the prior year fiscal February.

Buckle currently operates 439 retail stores in 42 states compared to 442 stores in 42 states as of March 3, 2021.

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.