

For Immediate Release: April 7, 2022
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The Buckle, Inc. Press Release Narrative for 4/7/2022

Our April 7, 2022 press release reported that comparable store sales, for stores open at least one full year, for the five-week period ended April 2, 2022, decreased 9.7 percent in comparison to the prior year five-week period ended April 3, 2021. Total net sales for the five-week fiscal month decreased 10.4 percent to \$124.9 million compared to net sales of \$139.4 million in the prior year five-week fiscal month ended April 3, 2021.

On the men's side of the business, total sales for the five-week fiscal period ended April 2, 2022 were down 10.0 percent in comparison to the prior year five-week period ended April 3, 2021. The men's business represented approximately 51.0 percent of total sales for both the current and prior year fiscal March. For the fiscal month, overall price points on the men's side of the business were down approximately 1.5 percent.

On the women's side of the business, total sales for the five-week fiscal period ended April 2, 2022 were down approximately 10.5 percent in comparison to the prior year five-week period ended April 3, 2021. The women's business represented approximately 49.0 percent of total sales for both the current and prior year fiscal March. For the fiscal month, overall price points on the women's side of the business were down approximately 2.5 percent.

Within the men's and women's categories combined, accessory sales for the fiscal month were down approximately 4.0 percent in comparison to the prior year fiscal March, and footwear sales were down about 8.0 percent. These two categories accounted for approximately 9.0 percent and 12.0 percent, respectively, of the current fiscal March net sales. This compares with approximately 8.5 percent and 11.5 percent, respectively, for each in the prior year fiscal March. Average accessory price points were down approximately 3.5 percent and average footwear price points were up about 3.5 percent for the fiscal month.

For the month, both UPT's and average transaction value were down approximately 2.5 percent compared to the prior year fiscal March.

Buckle currently operates 439 retail stores in 42 states compared to 442 stores in 42 states as of April 7, 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.