

For Immediate Release: April 8, 2021
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The Buckle, Inc. Press Release Narrative for 4/8/2021

Due to the significant impact of the Company's closure of all brick and mortar stores as a result of the COVID-19 pandemic beginning March 18, 2020, all comparisons in this narrative will be against the same five-week period in fiscal 2019.

Our April 8, 2021 press release reported that net sales for the five-week period ended April 3, 2021, increased 69.5 percent to \$139.4 million compared to net sales of \$82.3 million in the five-week fiscal month ended April 6, 2019.

On the men's side of the business, total sales for the five-week fiscal period ended April 3, 2021 were up 72.0 percent in comparison to the five-week period ended April 6, 2019. The men's business represented approximately 51.0 percent of total sales for the month versus approximately 50.5 percent in March of fiscal 2019. Compared to fiscal 2019, overall price points on the men's side of the business were down approximately 0.5 percent.

On the women's side of the business, total sales for the five-week fiscal period ended April 3, 2021 were up approximately 67.0 percent in comparison to the five-week period ended April 6, 2019. The women's business represented approximately 49.0 percent of total sales for the month versus approximately 49.5 percent in March of fiscal 2019. Compared to fiscal 2019, overall price points on the women's side of the business were up approximately 8.0 percent.

Within the men's and women's categories combined, accessory sales for the fiscal month were up approximately 75.0 percent in comparison to March of fiscal 2019, and footwear sales were up about 160.5 percent. These two categories accounted for approximately 8.5 percent and 11.5 percent, respectively, of the current fiscal March net sales. This compares with approximately 8.0 percent and 7.5 percent, respectively, for each in March of fiscal 2019. Average accessory price points were up approximately 5.5 percent while average footwear price points were down about 2.0 percent for the same comparison period.

For the month, UPT's were down approximately 2.0% while the average transaction value increased approximately 5.5 percent compared to March of fiscal 2019.

Buckle currently operates 442 retail stores in 42 states compared to 446 stores in 42 states as of April 8, 2020 and 450 stores in 42 states as of April 8, 2019.

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.