



The Buckle, Inc.

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THE BUCKLE, INC. REPORTS 43.5% INCREASE IN FIRST QUARTER NET INCOME

KEARNEY, NE -- The Buckle, Inc. (NYSE: BKE) announced today that net income for the fiscal quarter ended May 2, 2009 increased 43.5 percent on a 24.6 percent net sales increase.

Net sales for the thirteen-week fiscal quarter ended May 2, 2009 increased 24.6 percent to \$199.7 million from net sales of \$160.3 million for the prior year thirteen-week fiscal quarter ended May 3, 2008. Comparable store net sales for the thirteen-week period ended May 2, 2009 increased 17.7 percent from comparable store net sales for the prior year thirteen-week period ended May 3, 2008. Online sales (which are not included in comparable store sales) increased 75.7 percent to \$11.7 million for the thirteen week period ended May 2, 2009, compared to the thirteen week period ended May 3, 2008.

Net income for the first quarter of fiscal 2009 increased 43.5 percent to \$26.9 million, or \$0.59 per share (\$0.58 per share on a diluted basis), compared with \$18.7 million, or \$0.42 per share (\$0.40 per share on a diluted basis), for the first quarter of fiscal 2008.

Earnings per share and the weighted average shares outstanding for the prior year first quarter have been adjusted to reflect the impact of the Company's 3-for-2 stock split paid in the form of a stock dividend on October 30, 2008.

Management will hold a conference call at 11:30 a.m. EDT today to discuss first quarter results. To participate in the call, please call (800) 288-8967 and reference the conference code 100727. A replay of the call will be available for a two-week period beginning May 21, 2009 at 1:30 p.m. EDT by calling (800) 475-6701 and entering the conference code 100727.

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 393 retail stores in 40 states. As of the end of the first quarter, it operated 392 stores in 40 states compared with 374 stores in 39 states at the end of the first quarter of fiscal 2008.

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	
	May 2, 2009	May 3, 2008
SALES, Net of returns and allowances	\$ 199,697	\$ 160,300
COST OF SALES (Including buying, distribution, and occupancy costs)	<u>112,994</u>	<u>94,678</u>
Gross profit	<u>86,703</u>	<u>65,622</u>
OPERATING EXPENSES:		
Selling	37,597	31,559
General and administrative	<u>7,378</u>	<u>6,695</u>
	<u>44,975</u>	<u>38,254</u>
INCOME FROM OPERATIONS	41,728	27,368
OTHER INCOME, Net	<u>910</u>	<u>2,320</u>
INCOME BEFORE INCOME TAXES	42,638	29,688
PROVISION FOR INCOME TAXES	<u>15,776</u>	<u>10,971</u>
NET INCOME	<u>\$ 26,862</u>	<u>\$ 18,717</u>
EARNINGS PER SHARE:		
Basic	<u>\$ 0.59</u>	<u>\$ 0.42</u>
Diluted	<u>\$ 0.58</u>	<u>\$ 0.40</u>
Basic weighted average shares	45,529	44,806
Diluted weighted average shares	46,521	46,250

THE BUCKLE, INC.

BALANCE SHEETS

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

ASSETS	May 2, 2009	January 31, 2009 (1)	May 3, 2008
CURRENT ASSETS:			
Cash and cash equivalents	\$ 174,602	\$ 162,463	\$ 141,174
Short-term investments	17,904	19,150	38,954
Accounts receivable, net of allowance of \$28, \$46, and \$40, respectively	3,786	3,734	3,991
Inventory	82,792	83,963	73,976
Prepaid expenses and other assets	<u>18,388</u>	<u>17,655</u>	<u>14,937</u>
Total current assets	<u>297,472</u>	<u>286,965</u>	<u>273,032</u>
PROPERTY AND EQUIPMENT:			
PROPERTY AND EQUIPMENT:	277,691	264,154	246,263
Less accumulated depreciation and amortization	<u>(150,707)</u>	<u>(147,460)</u>	<u>(141,929)</u>
	<u>126,984</u>	<u>116,694</u>	<u>104,334</u>
LONG-TERM INVESTMENTS			
LONG-TERM INVESTMENTS	56,767	56,213	78,861
OTHER ASSETS			
OTHER ASSETS	<u>5,723</u>	<u>5,468</u>	<u>5,905</u>
	<u>\$ 486,946</u>	<u>\$ 465,340</u>	<u>\$ 462,132</u>
LIABILITIES AND STOCKHOLDERS' EQUITY			
CURRENT LIABILITIES:			
Accounts payable	\$ 39,209	\$ 22,472	\$ 27,299
Accrued employee compensation	16,676	40,460	13,415
Accrued store operating expenses	7,858	7,701	6,019
Gift certificates redeemable	7,606	10,144	6,430
Income taxes payable	<u>18,812</u>	<u>8,649</u>	<u>5,286</u>
Total current liabilities	90,161	89,426	58,449
DEFERRED COMPENSATION			
DEFERRED COMPENSATION	5,348	4,090	4,996
DEFERRED RENT LIABILITY			
DEFERRED RENT LIABILITY	<u>35,310</u>	<u>34,602</u>	<u>32,750</u>
Total liabilities	<u>130,819</u>	<u>128,118</u>	<u>96,195</u>
COMMITMENTS			
STOCKHOLDERS' EQUITY:			
Common stock, authorized 100,000,000 shares of \$.01 par value; issued and outstanding; 46,108,655 shares at May 2, 2009, 45,906,265 shares at January 31, 2009, and 30,622,601 shares at May 3, 2008	461	459	306
Additional paid-in capital	70,175	68,894	64,168
Retained earnings	286,429	268,789	302,151
Accumulated other comprehensive loss	<u>(938)</u>	<u>(920)</u>	<u>(688)</u>
Total stockholders' equity	<u>356,127</u>	<u>337,222</u>	<u>365,937</u>
	<u>\$ 486,946</u>	<u>\$ 465,340</u>	<u>\$ 462,132</u>

(1) Derived from audited financial statements.