

For Immediate Release: July 6, 2017
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The Buckle, Inc. Press Release Narrative for 7/06/2017

Our July 6, 2017, press release reported that comparable store sales, for stores open at least one full year, for the five-week period ended July 1, 2017, were down 5.8 percent in comparison to the prior year five-week period ended July 2, 2016. Total net sales for the five-week fiscal month were down 5.9 percent to \$73.6 million compared to net sales of \$78.3 million in the prior year five-week fiscal month, which ended on July 2, 2016.

On the men's side of the business, total sales for the five-week fiscal period ending July 1, 2017, were down approximately 4.5 percent in comparison to the prior year five-week fiscal period ending July 2, 2016. The men's business represented approximately 52.5 percent of total sales for the month versus approximately 51.0 percent in the prior year fiscal June. For the fiscal month, overall price points on the men's side of the business were down approximately 3.5 percent.

On the women's side of the business, total sales for the five-week fiscal period ending July 1, 2017, were down approximately 10.0 percent in comparison to the prior year five-week fiscal period ending July 2, 2016. The women's business represented approximately 47.5 percent of total sales for the month versus approximately 49.0 percent in the prior year fiscal June. For the fiscal month, overall price points on the women's side of the business were down approximately 6.5 percent.

Within the men's and women's categories combined, accessory sales for the fiscal month were down approximately 6.5 percent in comparison to the prior year fiscal June, while footwear sales were up approximately 3.0 percent. These two categories accounted for approximately 11.0 percent and 6.5 percent, respectively, of the current fiscal June's net sales. This compares with approximately 11.0 percent and 5.5 percent for each of these categories for the same period in the prior year. Average accessory price points were down just slightly and average footwear price points were down approximately 1.5 percent for the fiscal month.

UPT's were up approximately 2.0 percent and the average transaction value was down approximately 4.0 percent for the five-week fiscal month ended July 1, 2017, compared to the prior year five-week fiscal month ended July 2, 2016.

Buckle currently operates 462 retail stores in 44 states compared to 467 stores in 44 states as of July 6, 2016.

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.