

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

Our July 7, 2022 press release reported that comparable store sales, for stores open at least one full year, for the five-week period ended July 2, 2022, decreased 1.7 percent in comparison to the prior year five-week period ended July 3, 2021. Total net sales for the five-week fiscal month decreased 1.5 percent to \$110.0 million compared to net sales of \$111.7 million in the prior year five-week fiscal month ended July 3, 2021.

On the men's side of the business, total sales for the five-week fiscal period ended July 2, 2022 decreased 2.0 percent in comparison to the prior year five-week period ended July 3, 2021. The men's business represented approximately 57.0 percent of total sales for both the current and prior year fiscal June. For the fiscal month, overall price points on the men's side of the business were up approximately 3.0 percent.

On the women's side of the business, total sales for the five-week fiscal period ended July 2, 2022 decreased 2.0 percent in comparison to the prior year five-week period ended July 3, 2021. The women's business represented approximately 43.0 percent of total sales for both the current and prior year fiscal June. For the fiscal month, overall price points on the women's side of the business were up approximately 5.5 percent.

Within the men's and women's categories combined, accessory sales for the fiscal month were up approximately 6.0 percent in comparison to the prior year fiscal June, while footwear sales were down about 8.5 percent. These two categories accounted for approximately 12.0 percent and 8.5 percent, respectively, of the current fiscal June net sales. This compares with approximately 11.0 percent and 9.0 percent, respectively, for each in the prior year fiscal June. Average accessory price points were up approximately 5.0 percent and average footwear price points were up about 6.0 percent for the fiscal month.

For the month, UPT's increased approximately 0.5 percent and the average transaction value increased approximately 4.0 percent compared to the prior year fiscal June.

Buckle currently operates 441 retail stores in 42 states compared to 442 stores in 42 states as of July 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.