

For Immediate Release: August 3, 2017
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The Buckle, Inc. Press Release Narrative for 8/03/2017

Our August 3, 2017, press release reported that comparable store sales, for stores open at least one full year, for the four-week period ended July 29, 2017, were down 8.4 percent in comparison to the prior year four-week period ended July 30, 2016. Total net sales for the four-week fiscal month were down 9.0 percent to \$60.6 million compared to net sales of \$66.5 million in the prior year four-week fiscal month, which ended on July 30, 2016.

On the men's side of the business, total sales for the four-week fiscal period ending July 29, 2017, were down approximately 5.5 percent in comparison to the prior year four-week fiscal period ending July 30, 2016. The men's business represented approximately 51.0 percent of total sales for the month versus approximately 47.5 percent in the prior year fiscal July. For the fiscal month, overall price points on the men's side of the business were down approximately 6.0 percent.

On the women's side of the business, total sales for the four-week fiscal period ending July 29, 2017, were down approximately 17.0 percent in comparison to the prior year four-week fiscal period ending July 30 2016. The women's business represented approximately 49.0 percent of total sales for the month versus approximately 52.5 percent in the prior year fiscal July. For the fiscal month, overall price points on the women's side of the business were down approximately 8.5 percent.

Within the men's and women's categories combined, accessory sales for the fiscal month were down approximately 9.5 percent in comparison to the prior year fiscal July, while footwear sales were down approximately 2.0 percent. These two categories accounted for approximately 10.5 percent and 6.0 percent, respectively, of the current fiscal July's net sales. This compares with approximately 10.0 percent and 5.5 percent for each of these categories for the same period in the prior year. Average accessory price points were essentially flat and average footwear price points were down approximately 5.0 percent for the fiscal month.

UPT's were flat and the average transaction value was down approximately 7.0 percent for the four-week fiscal month ended July 29, 2017, compared to the prior year four-week fiscal month ended July 30, 2016.

With the opening of one new store during the month, Buckle currently operates 463 retail stores in 44 states compared to 470 stores in 44 states as of August 3, 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.