

For Immediate Release: September 6, 2018
Contact: Thomas B. Heacock, Chief Financial Officer
The Buckle, Inc.
(308) 236-8491

The Buckle, Inc. Press Release Narrative for 9/6/2018

Our September 6, 2018 press release reported that comparable store sales, for stores open at least one full year, for the four-week period ended September 1, 2018, were down 0.7 percent in comparison to the prior year four-week period ended September 2, 2017. Total net sales for the four-week fiscal month decreased 6.3 percent to \$75.2 million compared to net sales of \$80.3 million in the prior year four-week fiscal month ended August 26, 2017.

On the men's side of the business, total sales for the four-week fiscal period ended September 1, 2018 were up approximately 2.5 percent in comparison to the prior year four-week period ended September 2, 2017. The men's business represented approximately 53.0 percent of total sales for the fiscal month versus approximately 51.0 percent in the prior year fiscal August. For the fiscal month, overall price points on the men's side of the business were down approximately 1.5 percent.

On the women's side of the business, total sales for the four-week fiscal period ended September 1, 2018 were down approximately 6.5 percent in comparison to the prior year four-week period ended September 2, 2017. The women's business represented approximately 47.0 percent of total sales for the month versus approximately 49.0 percent in the prior year fiscal August. For the fiscal month, overall price points on the women's side of the business were down about 6.0 percent.

Within the men's and women's categories combined, accessory sales for the fiscal month were down approximately 6.0 percent in comparison to the same four-week period a year ago, while footwear sales were up about 1.0 percent. These two categories accounted for approximately 8.5 percent and 5.5 percent, respectively, of the current fiscal August net sales. This compares with approximately 8.5 percent and 5.0 percent for each of these categories for the prior year fiscal August. Average accessory price points were down approximately 3.5 percent and average footwear price points were up about 1.5 percent for the fiscal month.

For the month, UPT's increased approximately 1.0% and the average transaction value decreased about 2.5%, compared to the prior year 4-week period ended September 2, 2017.

Buckle currently operates 455 retail stores in 43 states compared to 463 stores in 44 states as of September 6, 2017.

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.