

For Immediate Release: November 5, 2020
Contact: Thomas B. Heacock, Chief Financial Officer
The Buckle, Inc.
(308) 236-8491

The Buckle, Inc. Press Release Narrative for 11/5/2020

Our November 5, 2020 press release reported that comparable store sales, for stores open at least one full year, for the four-week period ended October 31, 2020, increased 12.7 percent in comparison to the prior year four-week period ended November 2, 2019. Total net sales for the four-week fiscal month increased 12.1 percent to \$78.1 million compared to net sales of \$69.6 million in the prior year four-week fiscal month ended November 2, 2019.

On the men's side of the business, total sales for the four-week fiscal period ended October 31, 2020 were up 12.5 percent in comparison to the prior year four-week period ended November 2, 2019. The men's business represented approximately 50.5 percent of total sales for the month versus approximately 51.0 percent in the prior year fiscal October. For the fiscal month, overall price points on the men's side of the business were down approximately 0.5 percent.

On the women's side of the business, total sales for the four-week fiscal period ended October 31, 2020 were up approximately 17.0 percent in comparison to the prior year four-week period ended November 2, 2019. The women's business represented approximately 49.5 percent of total sales for the month versus approximately 49.0 percent in the prior year fiscal October. For the fiscal month, overall price points on the women's side of the business were up about 5.5 percent.

Within the men's and women's categories combined, accessory sales for the fiscal month were up approximately 19.0 percent in comparison to the prior year fiscal October, and footwear sales were up about 47.0 percent. These two categories accounted for approximately 8.0 percent and 11.5 percent, respectively, of the current fiscal October net sales. This compares with approximately 7.5 percent and 9.0 percent, respectively, for each of these categories for the same period in the prior year. Average accessory price points were up approximately 9.5 percent and average footwear price points were down about 6.0 percent for the fiscal month.

For the month, UPT's remained flat and the average transaction value increased approximately 2.0 percent compared to the prior year fiscal October.

Buckle currently operates 446 retail stores in 42 states compared to 449 stores in 42 states as of November 5, 2019.

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.