

For Immediate Release: December 3, 2020
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The Buckle, Inc. Press Release Narrative for 12/3/2020

Our December 3, 2020 press release reported that comparable store sales, for stores open at least one full year, for the four-week period ended November 28, 2020, increased 8.4 percent in comparison to the prior year four-week period ended November 30, 2019. Total net sales for the four-week fiscal month increased 8.1 percent to \$86.3 million compared to net sales of \$79.8 million in the prior year four-week fiscal month ended November 30, 2019.

On the men's side of the business, total sales for the four-week fiscal period ended November 28, 2020 were up 5.5 percent in comparison to the prior year four-week period ended November 30, 2019. The men's business represented approximately 54.5 percent of total sales for the month versus approximately 55.5 percent in the prior year fiscal November. 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 November 28, 2020 were up approximately 10.5 percent in comparison to the prior year four-week period ended November 30, 2019. The women's business represented approximately 45.5 percent of total sales for the month versus approximately 44.5 percent in the prior year fiscal November. 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 11.0 percent in comparison to the prior year fiscal November, and footwear sales were up about 40.5 percent. These two categories accounted for approximately 8.5 percent and 11.5 percent, respectively, of the current fiscal November net sales. This compares with approximately 8.0 percent and 8.5 percent, respectively, for each of these categories for the same period in the prior year. Average accessory price points were up approximately 6.0 percent and average footwear price points were down about 5.5 percent for the fiscal month.

For the month, UPT's decreased about 0.5 percent and the average transaction value increased approximately 2.0 percent compared to the prior year fiscal November.

Buckle currently operates 446 retail stores in 42 states compared to 449 stores in 42 states as of December 3, 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.