

For Immediate Release: December 5, 2019
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The Buckle, Inc. Press Release Narrative for 12/5/2019

Our December 5, 2019 press release reported that comparable store sales, for stores open at least one full year, for the four-week period ended November 30, 2019, decreased 1.6 percent in comparison to the prior year four-week period ended December 1, 2018. Total net sales for the four-week fiscal month decreased 1.8 percent to \$79.8 million compared to net sales of \$81.3 million in the prior year four-week fiscal month ended December 1, 2018.

Due to the later Thanksgiving holiday this year, Cyber Monday shifted from fiscal November in 2018 to fiscal December in 2019. This shift negatively impacted both total and comparable store net sales for the month. Excluding online sales, our brick and mortar comparable store net sales for the 4-week period ended November 30, 2019 increased 2.4 percent from brick and mortar comparable store net sales for the 4-week period ended December 1, 2018.

On the men's side of the business, total sales for the four-week fiscal period ended November 30, 2019 were down 2.0 percent in comparison to the prior year four-week period ended December 1, 2018. The men's business represented approximately 55.5 percent of total sales for both the current and prior year fiscal month. For the fiscal month, overall price points on the men's side of the business were up approximately 0.5 percent.

On the women's side of the business, total sales for the four-week fiscal period ended November 30, 2019 were down approximately 1.5 percent in comparison to the prior year four-week period ended December 1, 2018. The women's business represented approximately 44.5 percent of total sales for both the current and prior year fiscal month. For the fiscal month, overall price points on the women's side of the business were up about 1.0 percent.

Within the men's and women's categories combined, accessory sales for the fiscal month were down approximately 0.5 percent in comparison to the prior year fiscal November, while footwear sales were up about 18.5 percent. These two categories accounted for approximately 8.0 percent and 8.5 percent, respectively, of the current fiscal November net sales. This compares with approximately 8.0 percent and 7.0 percent, respectively, for each in the prior year fiscal November. Average accessory price points were flat and average footwear price points were down about 10.0 percent for the fiscal month.

For the month, UPT's decreased approximately 2.5 percent and the average transaction value was down slightly compared to the prior year fiscal November.

Buckle currently operates 449 retail stores in 42 states compared to 453 stores in 43 states as of December 5, 2018.

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.