

For Immediate Release: November 2, 2023
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The Buckle, Inc. Press Release Narrative for 11/2/2023

Our November 2, 2023 press release reported that comparable store sales, for stores open at least one full year, for the four-week period ended October 28, 2023, decreased 11.9 percent in comparison to the prior year four-week period ended October 29, 2022. Total net sales for the four-week fiscal month decreased 11.1 percent to \$87.8 million compared to net sales of \$98.8 million in the prior year four-week fiscal month ended October 29, 2022.

On the men's side of the business, total sales for the four-week fiscal period ended October 28, 2023 decreased 9.5 percent in comparison to the prior year four-week period ended October 29, 2022. The men's business represented approximately 54.0 percent of total sales for the month versus approximately 53.0 percent in the prior year fiscal October. For the fiscal month, overall price points on the men's side of the business were up approximately 2.0 percent.

On the women's side of the business, total sales for the four-week fiscal period ended October 28, 2023 decreased 12.5 percent in comparison to the prior year four-week period ended October 29, 2022. The women's business represented approximately 46.0 percent of total sales for the month versus approximately 47.0 percent in the prior year fiscal October. For the fiscal month, overall price points on the women's side of the business were flat.

Within the men's and women's categories combined, accessory sales for the fiscal month were down approximately 7.0 percent in comparison to the prior year fiscal October, and footwear sales were down about 37.0 percent. These two categories accounted for approximately 9.5 percent and 6.0 percent, respectively, of the current fiscal October net sales. This compares with approximately 9.0 percent and 8.5 percent, respectively, for each in the prior year fiscal October. Average accessory price points for the month were up approximately 2.0 percent, and average footwear price points were up about 9.5 percent for the fiscal month.

For the month, both UPT's and the average transaction value were up about 0.5 percent compared to the prior year fiscal October.

Buckle currently operates 443 retail stores in 42 states compared to 441 stores in 42 states as of November 2, 2022.

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.