



Abercrombie
& Fitch

abercrombie
kids



HOLLISTER

Abercrombie & Fitch Co.

INVESTOR PRESENTATION:
FIRST QUARTER 2026

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SAFE HARBOR STATEMENT UNDER THE PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995

This presentation and related statements by management or spokespeople of A&F contain forward-looking statements (as such term is defined in the Private Securities Litigation Reform Act of 1995). These statements, including, without limitation, statements regarding our 2026 second quarter and annual fiscal 2026 results, relate to our current assumptions, projections and expectations about our business and future events. Any such forward-looking statements involve risks and uncertainties and are subject to change based on various important factors, many of which may be beyond the company's control. The inclusion of such information should not be regarded as a representation by the company, or any other person, that the objectives of the company will be achieved. Words such as "estimate," "project," "plan," "goal," "believe," "expect," "anticipate," "intend," "should," "are confident," "will," "could," "outlook," and similar expressions may identify forward-looking statements. Except as may be required by applicable law, we assume no obligation to publicly update or revise any forward-looking statements, including any financial targets, estimates, or performance outlooks whether as a result of new information, future events, or otherwise. Factors that may cause results to differ from those expressed in our forward-looking statements include, but are not limited to, the factors disclosed in Part I, Item 1A. "Risk Factors" of the company's Annual Report on Form 10-K for the fiscal year ended January 31, 2026, and in our subsequent reports and filings with the Securities and Exchange Commission, as well as the following factors: risks and uncertainties related to global trade policy and international trade disputes, including the impact of the imposition, or threat of imposition of new or increased tariffs or modification of existing tariffs by the United States or foreign governments, including uncertainty regarding the timing and implementation of changes to existing tariff programs, as well as uncertainty regarding the availability, timing, and amount of potential tariff refunds or recoveries, or other changes to trade policies or arrangements; risks related to changes in global economic and financial conditions, including inflation, and resulting impacts on consumer confidence and spending, and on our operating results, financial condition, including inflation, and the resulting impact on consumer spending and our operating results, financial condition, and expense management; risks and uncertainty related to the effectiveness and optimization of recently implemented enterprise resource planning ("ERP") systems, including the ability to realize expected benefits and manage post-implementation activities; risks related to global operations and supply chain, including political or climate-related conditions in the countries where we sell or source our products, and resulting impacts on transportation and freight costs; risks related to the geopolitical landscape and ongoing armed conflicts, acts of terrorism, mass casualty events, social unrest, civil disturbance or disobedience, including regional conflicts in the Middle East, and the impact of such conflicts or events on international trade, consumer demand, supplier delivery, energy costs or freight costs; risks related to natural disasters and other unforeseen catastrophic events; risks related to our failure to engage our customers, anticipate customer demand, expectations, and changing fashion trends, and manage our inventory and product delivery; risks related to our failure to operate effectively in a highly competitive and constantly evolving industry; risks related to our ability to successfully invest in and execute on our customer, digital and omnichannel initiatives; risks related to our ability to successfully execute technology initiatives and partnerships, such as those relating to artificial intelligence technology; risks related to our ability to execute on, and maintain the success of, our strategic and growth initiatives, including risks related to the review of strategic alternatives for our APAC region or any future strategic reviews or initiatives; risks related to the effects of seasonal fluctuations on our sales and our performance during the back-to-school and holiday selling seasons; risks related to fluctuations in foreign currency exchange rates; risks related to fluctuations in our tax obligations and effective tax rate, including as a result of earnings and losses generated from our global operations, may result in volatility in our results of operations; risks and uncertainty related to adverse public health developments; risks related to cybersecurity threats and privacy or data security breaches, and the potential loss or disruption of our information technology systems; risks related to the continued validity of our trademarks and our ability to protect our intellectual property; risks associated with corporate responsibility, including those associated with climate change; risks related to reputational harm to the company, its officers, and directors; risks related to actual or threatened litigation; and uncertainties related to future legislation, regulatory reform, policy changes, or interpretive guidance on existing laws and regulations.

OTHER INFORMATION

As used in this presentation, references to "Americas" includes North America and South America, "EMEA" includes Europe, the Middle East and Africa and "APAC" includes the Asia-Pacific region, including Asia and Oceania.

REPORTING AND USE OF GAAP AND NON-GAAP MEASURES

The following presentation includes certain adjusted non-GAAP financial measures. Additional details about non-GAAP financial measures and a reconciliation of GAAP financial measures to non-GAAP financial measures is included in the Appendix to this presentation. As used in the presentation, "GAAP" refers to accounting principles generally accepted in the United States of America. Sub-totals and totals may not foot due to rounding. Net income and net income per share financial measures included herein are attributable to Abercrombie & Fitch Co., excluding net income attributable to noncontrolling interests.

The company believes that each of the non-GAAP financial measures presented are useful to investors as they provide a measure of the company's operating performance excluding the effect of certain items which the company believes do not reflect its future operating outlook, therefore supplementing investors' understanding of comparability of operations across periods. Management used these non-GAAP financial measures during the periods presented to assess the company's performance and to develop expectations for future operating performance. Non-GAAP financial measures should be used supplementally to, and not as an alternative to, the company's GAAP financial results, and may not be calculated in the same manner as similar measures presented by other companies.

The company provides comparable sales, defined as the percentage year-over-year change in the aggregate of: (1) sales for stores that have been open as the same brand at least one year and whose square footage has not been expanded or reduced by more than 20% within the past year, with prior year's net sales converted at the current year's foreign currency exchange rate to remove the impact of foreign currency rate fluctuation, and (2) digital net sales with prior year's net sales converted at the current year's foreign currency exchange rate to remove the impact of foreign currency rate fluctuation.

The company also provides certain financial information on a constant currency basis to enhance investors' understanding of underlying business trends and operating performance, by removing the impact of foreign currency exchange rate fluctuations. The effect from foreign currency, calculated on a constant currency basis, is determined by applying current year average exchange rates to prior year results and is net of the year-over-year impact from hedging. The per diluted share effect from foreign currency is calculated using a 26% tax rate.

In addition, the company provides EBITDA as a supplemental measure used by the company's executive management to assess the company's performance. We also believe this supplemental performance measure is meaningful information for investors and other interested parties to use in computing the company's core financial performance over multiple periods and with other companies by excluding the impact of differences in tax jurisdictions, debt service levels and capital investment.



Abercrombie & Fitch Co. is a global, digitally-led, omnichannel apparel and accessories retailer catering to kids through millennials with assortments curated for their specific lifestyle needs

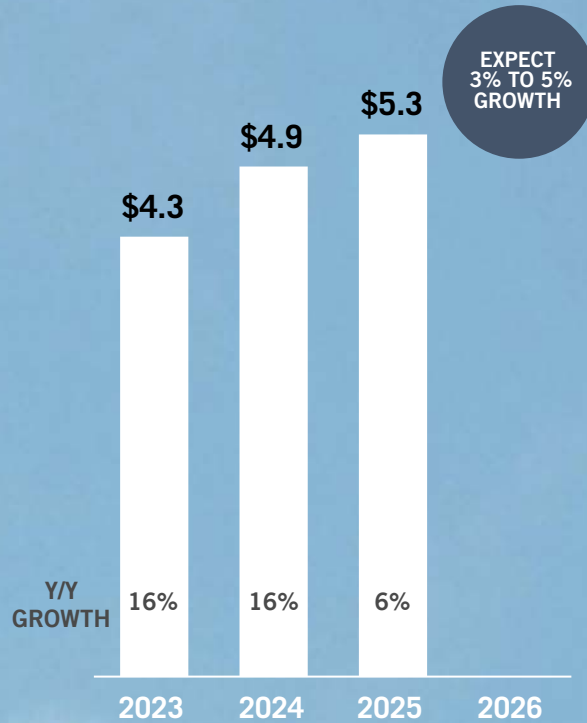
Our corporate purpose of 'We are here for you on the journey to being and becoming who you are' fuels our customer-led brands and our global associates

CONSISTENT, PROFITABLE GROWTH

GROWING TRACK RECORD OF STRONG RESULTS

Net Sales

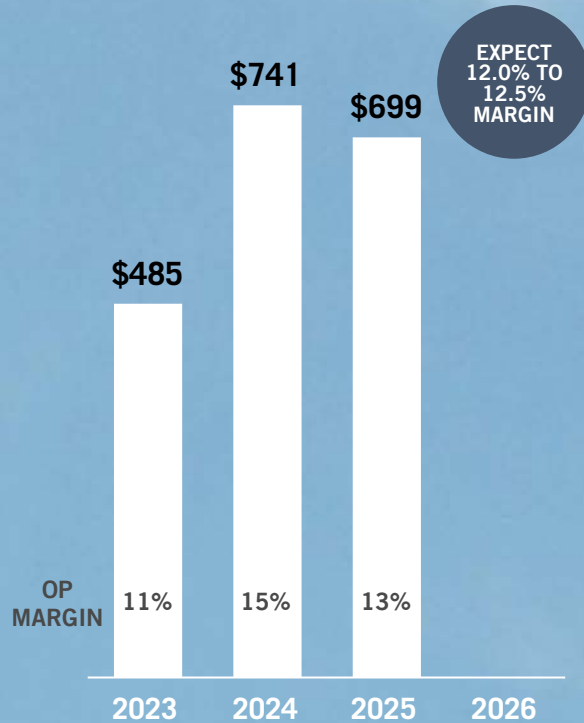
(in \$ billions)



14 Consecutive Quarters of Net Sales Growth

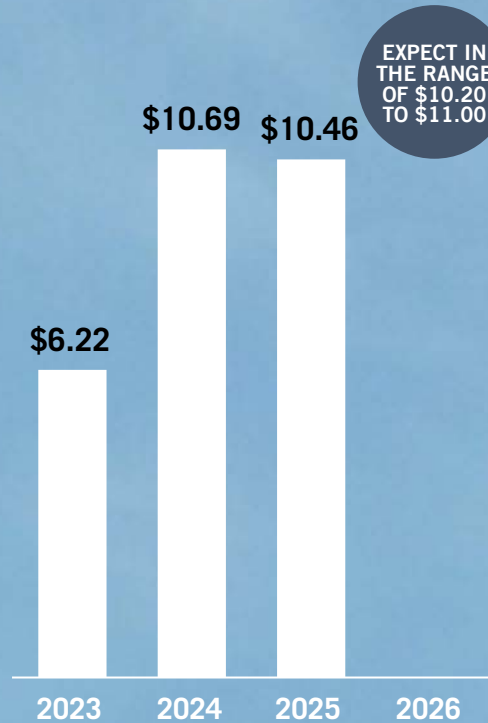
Operating Income

(in \$ millions)



3 Consecutive Years Double-Digit Operating Margin

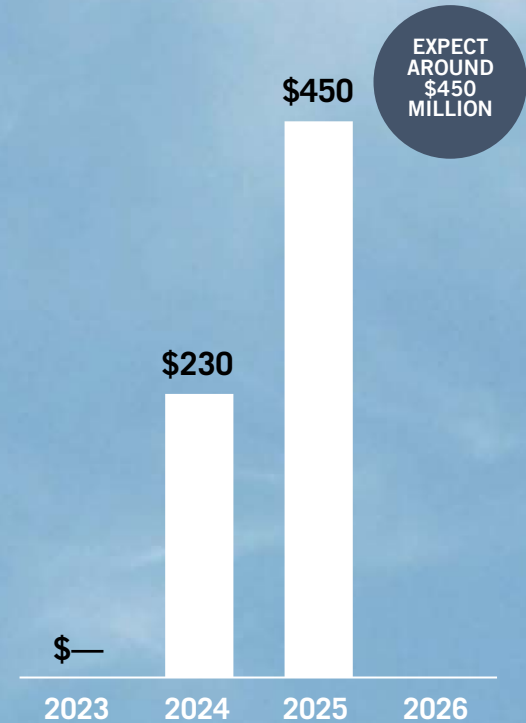
Net Income Per Diluted Share



Back to Back EPS Above \$10 Per Share

Share Repurchases

(in \$ millions)



Total 7 Million Shares Repurchased Last 2 Years

OUR FOUNDATION

Built on a decade of transformation, and strengthening as we grow:

- Two **healthy, customer-driven brand families** with distinct and large addressable markets;
- Successful, **regionally relevant brand playbooks**, designed to attract, engage, retain, and scale long-term customer relationships;
- **Significant global growth opportunity** leveraging leading capabilities in owned and operated channels, while pursuing new markets via franchise, wholesale, and licensing partnerships;
- A **strong omnichannel base**, with a clean, highly profitable, and expanding store fleet, enhanced by a leading digital platform;
- An **agile “Read & React” inventory model** to support customer demand and sustainable margins;
- A **durable balance sheet and consistent free cash flow profile**, underpinned by a disciplined investment philosophy to maximize long-term value;
- And, a **strong culture driven by a winning, customer-obsessed team.**





ABERCROMBIE BRANDS

Abercrombie & Fitch abercrombie kids



HOLLISTER BRANDS

HOLLISTER GILLY HICKS ACTIVE



ABERCROMBIE BRANDS

Abercrombie & Fitch abercrombie kids

Abercrombie & Fitch
22-40+
 YEARS OLD

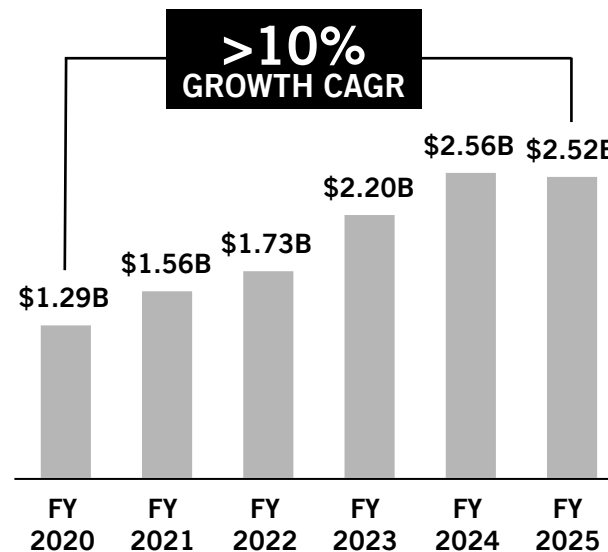
TARGETING
 MILLENNIALS

POST GRAD
 LOVES TO TRAVEL
 FASHION OBSESSED
 DIGITALLY-LED

Abercrombie & Fitch

347 STORES
 GLOBALLY
 (Q1 2026)*

GLOBAL NET SALES



NET SALES BY CHANNEL (FY 2025)



*As of May 2, 2026 franchisees operated 38 Abercrombie Brands franchise stores included in store count above.



HOLLISTER BRANDS

HOLLISTER GILLY HICKS
ACTIVE

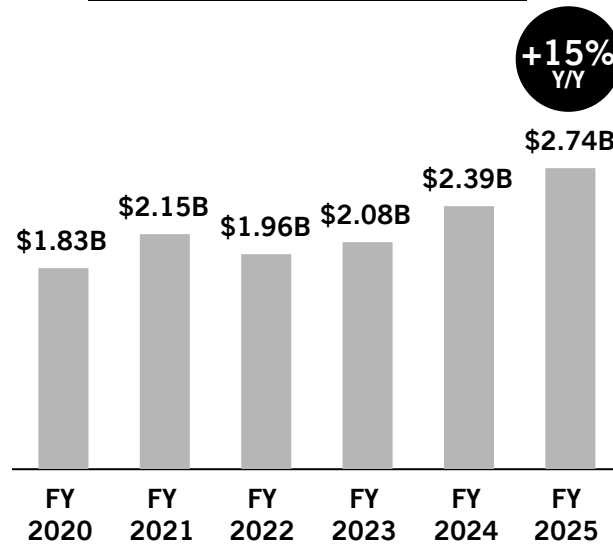
HOLLISTER
13-22
YEARS OLD

TARGETING
GEN Z TEEN
W/ MILLENNIAL
PARENTS

COMING INTO THEIR OWN
COMFORT OBSESSED
VALUE VERSATILITY
FINANCIALLY RELIANT

549 STORES
GLOBALLY
(Q1 2026)*

GLOBAL NET SALES 3 YEARS OF GROWTH



NET SALES BY CHANNEL (FY 2025)



*As of May 2, 2026 franchisees operated 24 Hollister Brands franchise stores included in store count above.

2026 Q1 UPDATE

"We delivered record first quarter net sales and our 14th consecutive quarter of growth, reflecting our teams' consistent execution for our customers amid a dynamic global environment."

Fran Horowitz, CEO
Abercrombie & Fitch Co.



GLOBAL SALES GROWTH

➤ **NET SALES** **\$1.1B** **+2%Y/Y**



FINANCIAL DISCIPLINE

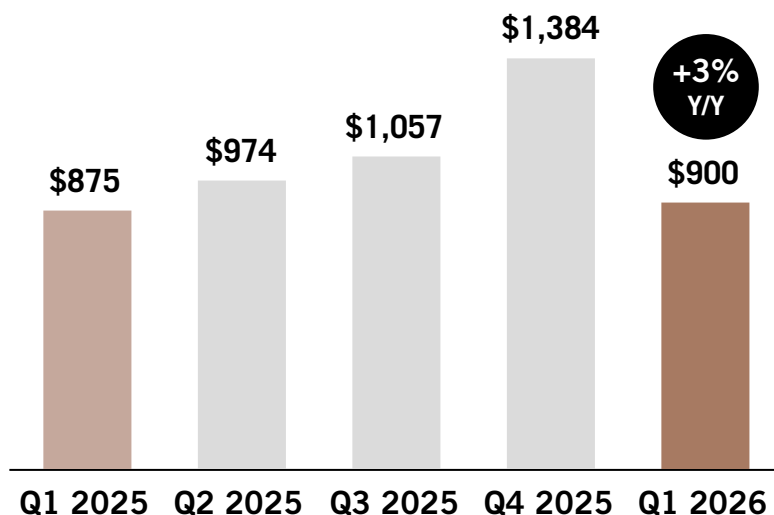
➤ **OPERATING MARGIN** **8.0%** **ABOVE OUTLOOK OF AROUND 7%**

➤ **NET INCOME PER DILUTED SHARE** **\$1.47** **ABOVE OUTLOOK OF \$1.20-\$1.30**

2026 Q1 NET SALES RESULTS BY SEGMENT

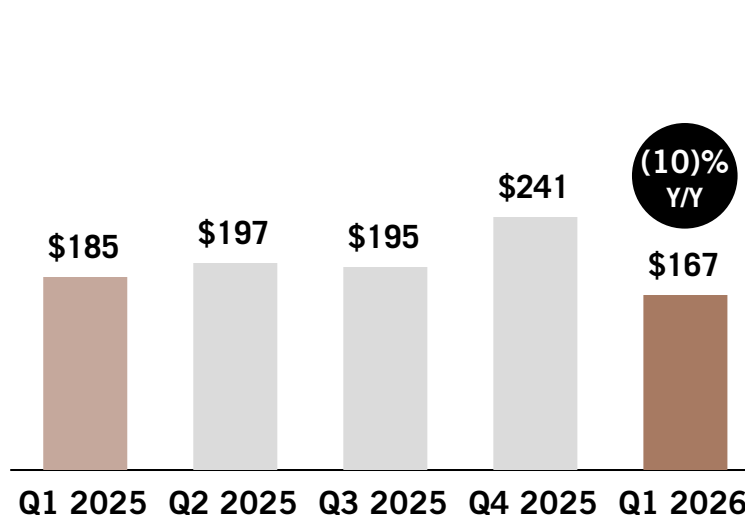
Americas Net Sales

(in \$ millions)



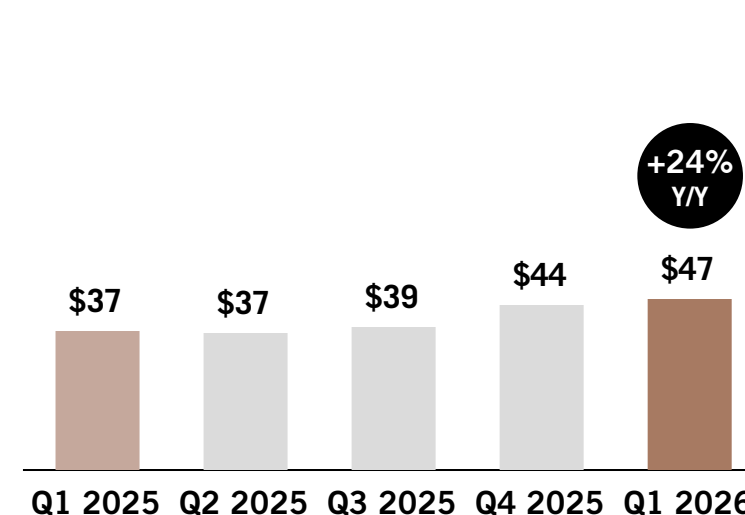
EMEA Net Sales

(in \$ millions)



APAC Net Sales

(in \$ millions)



QUARTERLY NET SALES GROWTH

7% 8% 7% 5% 3% 12% (1)% 7% 8% (10)% 5% 12% (6)% 9% 24%

QUARTERLY COMPARABLE SALES GROWTH⁽¹⁾

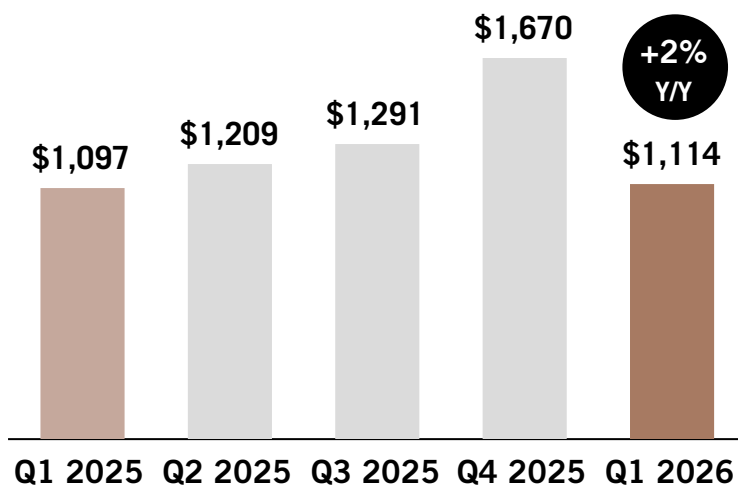
4% 5% 4% 2% 1% 6% (5)% 2% (3)% (11)% 2% 1% (12)% —% 15%

⁽¹⁾ Comparable sales are calculated on a constant currency basis. Refer to "Reporting and Use of GAAP and Non-GAAP Measures" for further discussion.

2026 Q1 NET SALES RESULTS BY BRAND

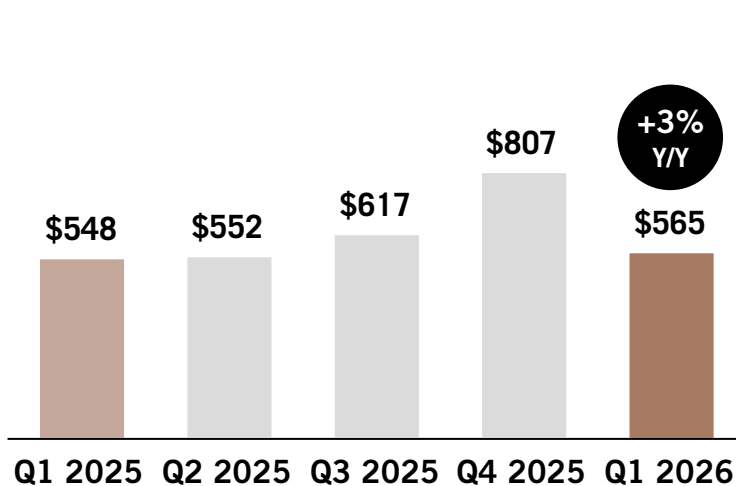
Total Company Net Sales

(in \$ millions)



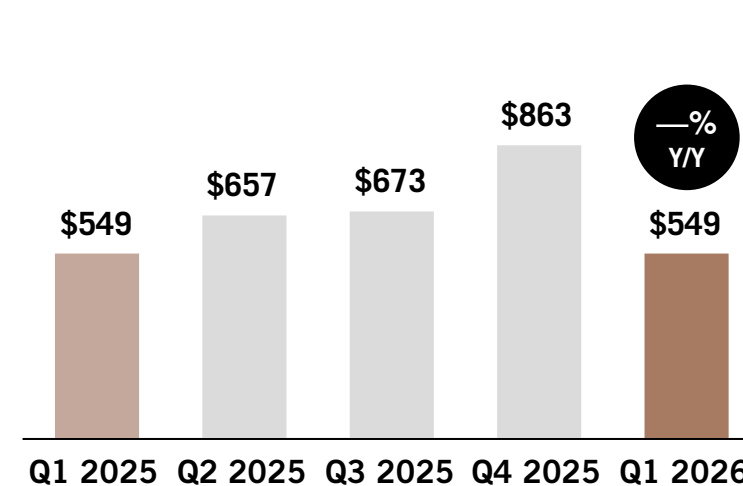
Abercrombie Brands Net Sales

(in \$ millions)



Hollister Brands Net Sales

(in \$ millions)



QUARTERLY NET SALES GROWTH

8%	7%	7%	5%	2%	(4)%	(5)%	(2)%	4%	3%	22%	19%	16%	6%	—%
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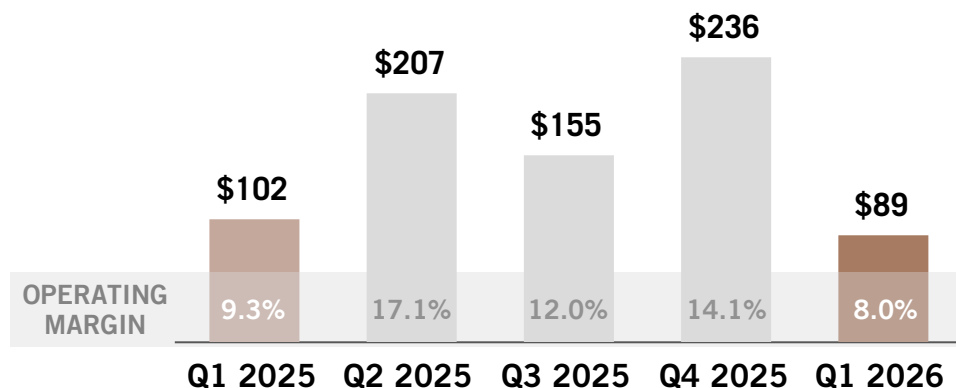
QUARTERLY COMPARABLE SALES GROWTH⁽¹⁾

4%	3%	3%	1%	(1)%	(10)%	(11)%	(7)%	(1)%	—%	23%	19%	15%	3%	(2)%
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⁽¹⁾ Comparable sales are calculated on a constant currency basis. Refer to "Reporting and Use of GAAP and Non-GAAP Measures" for further discussion.

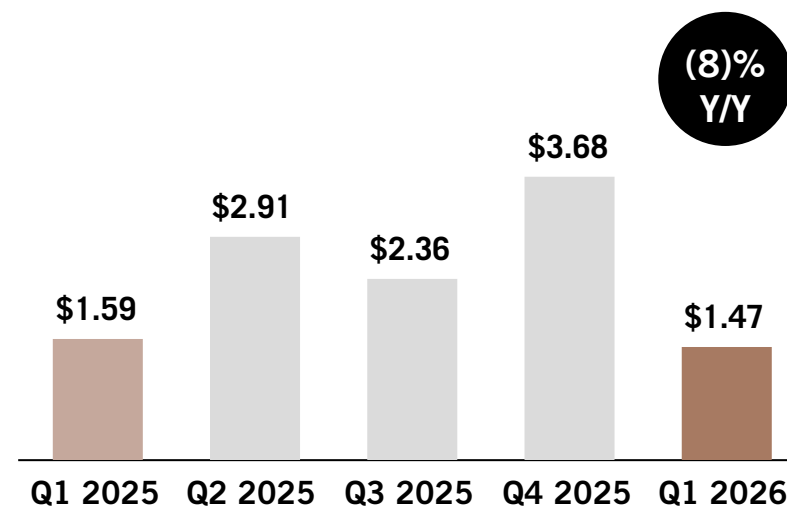
2026 Q1 OPERATING INCOME/ NET INCOME PER DILUTED SHARE

Operating Income (in \$ millions)



- Operating margin above outlook primarily due to lower-than-expected tariff expenses
- Year-over-year operating margin decline primarily driven by investment in marketing and ERP implementation costs, partially offset by favorable AUR and foreign currency

Net Income per Diluted Share



- Q1 EPS exceeded outlook range driven by operating income, and reduction in weighted average shares outstanding from share repurchases

2026 Q1 FINANCIAL POSITION

CASH & EQUIVALENTS

- \$594M as compared to \$511M last year

MARKETABLE SECURITIES

- Current investments of \$25M unchanged from January 31st, 2026

INVENTORIES

- \$533M, down 2% from last year
- Units up low single digits

SHORT-TERM BORROWINGS

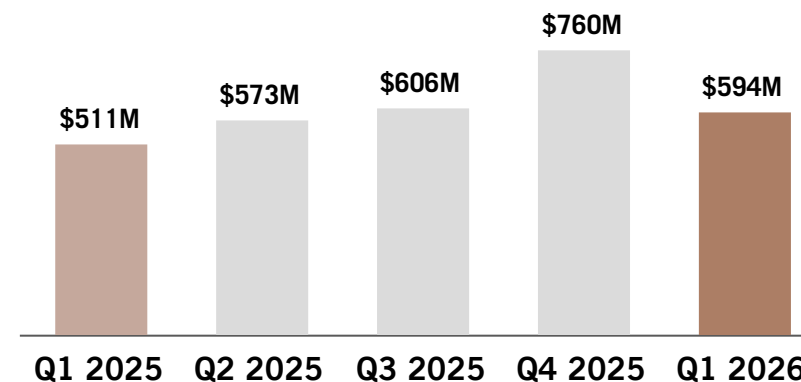
- No borrowings outstanding under the company's senior secured revolving credit facility ("ABL Facility")
- \$450M of borrowing available under ABL Facility as of May 2, 2026

TOTAL LIQUIDITY ⁽¹⁾

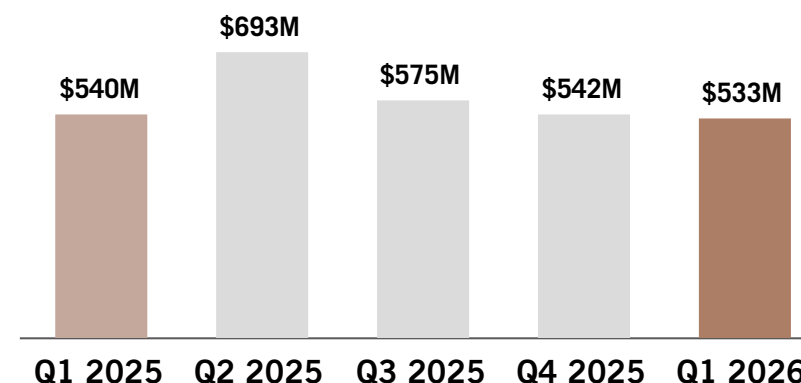
- \$1.0B as compared to \$0.9B last year

⁽¹⁾ Liquidity is comprised of cash and equivalents and borrowing available under the ABL Facility.

Cash and Equivalents



Inventory



SHARE REPURCHASES

Since the start of 2021, the Company has repurchased approximately 23 million shares for approximately \$1.3 billion.

The Company has \$745 million remaining under its current share repurchase authorization, announced in March 2025.

<i>(in thousands, except for average cost)</i>	SHARE REPURCHASES ⁽¹⁾			ENDING SHARES OUTSTANDING
	NUMBER OF SHARES	AVERAGE COST	TOTAL COST ⁽²⁾	
FY 2021	10,200	\$37	\$377,290	52,985
FY 2022	4,770	\$26	\$125,775	49,002
FY 2023	—	\$—	\$—	50,500
FY 2024	1,616	\$142	\$229,807	49,735
FY 2025	5,366	\$84	\$449,919	45,005
YTD 2026	1,156	\$91	\$105,000	44,431

⁽¹⁾ As part of publicly announced plans or programs.

⁽²⁾ Excludes commissions and excise tax.



2026 FISCAL OUTLOOK



The following outlook replaces all previous full year guidance. For fiscal 2026, the company now expects:

FY 2026	CURRENT FULL YEAR OUTLOOK	PREVIOUS FULL YEAR OUTLOOK ⁽¹⁾
NET SALES	GROWTH IN THE RANGE OF 3% TO 5%	GROWTH IN THE RANGE OF 3% TO 5%
YEAR-OVER-YEAR TARIFF IMPACT (BPS) ⁽²⁾	UNFAVORABILITY OF AROUND 20 BPS	UNFAVORABILITY OF AROUND 70 BPS
OPERATING MARGIN	IN THE RANGE OF 12.0% TO 12.5%	IN THE RANGE OF 12.0% TO 12.5%
EFFECTIVE TAX RATE ⁽³⁾	AROUND 30%	AROUND 29%
NET INCOME PER DILUTED SHARE ^{(4) (5)}	IN THE RANGE OF \$10.20 TO \$11.00	IN THE RANGE OF \$10.20 TO \$11.00
SHARE REPURCHASES ⁽⁵⁾	AROUND \$450 MILLION	AROUND \$450 MILLION
DILUTED WEIGHTED AVERAGE SHARES ^{(4) (5)}	AROUND 44 MILLION	AROUND 45 MILLION
CAPITAL EXPENDITURES	AROUND \$225 MILLION	IN THE RANGE OF \$200 TO \$250 MILLION
REAL ESTATE ACTIVITY ⁽⁶⁾ (ALL APPROXIMATE)	~30 NET STORE OPENINGS	~30 NET STORE OPENINGS
	50 OPENINGS, 20 CLOSURES	55 OPENINGS, 25 CLOSURES
	80 REMODELS AND RIGHT-SIZES	70 REMODELS AND RIGHT-SIZES

Q2 2026	Q2 OUTLOOK
NET SALES	GROWTH IN THE RANGE OF 2% TO 4%
YEAR-OVER-YEAR TARIFF IMPACT (BPS) ⁽²⁾	UNFAVORABILITY OF AROUND 120 BPS
OPERATING MARGIN	AROUND 10%
EFFECTIVE TAX RATE ⁽³⁾	AROUND 32%
NET INCOME PER DILUTED SHARE ^{(4) (5)}	IN THE RANGE OF \$1.80 TO \$2.00
SHARE REPURCHASES ⁽⁵⁾	AT LEAST \$150 MILLION
DILUTED WEIGHTED AVERAGE SHARES ^{(4) (5)}	AROUND 45 MILLION

⁽¹⁾ Released March 4, 2026.

⁽²⁾ Reflects the estimated impact of a 10% tariff rate on all goods imported into the United States for the fiscal second quarter and a 15% tariff rate thereafter for the remainder of fiscal 2026. The estimated impact is reflected in the Company's overall outlook, including operating margin. The estimated impact is net of planned mitigation efforts and does not include any potential refunds or recoveries of tariffs imposed pursuant to the International Emergency Economic Powers Act ("IEEPA"). The Company has applied for IEEPA tariff refunds of around \$100 million. For comparison, year-over-year second quarter fiscal 2025 and full year fiscal 2025 unfavorable tariff impacts were 40 basis points and 170 basis points, respectively.

⁽³⁾ The current outlook for effective tax rate is sensitive to the jurisdictional mix and level of income and does not include the impact of potential future tax policy or legislative changes.

⁽⁴⁾ The current outlook for net income per diluted share and diluted weighted average shares includes the anticipated impact to shares outstanding from potential share repurchase activity in fiscal 2026.

⁽⁵⁾ The timing and amount of any such repurchases will be determined based on an evaluation of market conditions, the company's share price, legal requirements, and other factors.

⁽⁶⁾ Owned-and-operated stores only.

APPENDIX

2026 Q1 NET SALES GROWTH AND COMPARABLE SALES GROWTH HISTORY BY REGION

	Americas					EMEA					APAC					
NET SALES GROWTH																
	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY	
2026	3%					(10)%					24%					
2025	7%	8%	7%	5%	7%	12%	(1)%	7%	8%	6%	5%	12%	(6)%	9%	5%	
2024	23%	23%	14%	11%	17%	19%	16%	15%	2%	12%	10%	3%	32%	(4)%	9%	

	Americas					EMEA					APAC					
COMPARABLE SALES GROWTH ⁽¹⁾																
	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY	
2026	1%					(11)%					15%					
2025	4%	5%	4%	2%	4%	6%	(5)%	2%	(3)%	—%	2%	1%	(12)%	—%	(3)%	
2024	21%	18%	16%	15%	17%	23%	17%	13%	12%	16%	22%	21%	16%	17%	19%	

⁽¹⁾ Comparable sales are calculated on a constant currency basis. Refer to "Reporting and Use of GAAP and Non-GAAP Measures" for further discussion.

2026 Q1 NET SALES GROWTH AND COMPARABLE SALES GROWTH HISTORY BY BRAND

	Total					Abercrombie Brands					Hollister Brands					
NET SALES GROWTH																
	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY	
2026	2%					3%					—%					
2025	8%	7%	7%	5%	6%	(4)%	(5)%	(2)%	4%	(1)%	22%	19%	16%	6%	15%	
2024	22%	21%	14%	9%	16%	31%	26%	15%	2%	16%	12%	17%	14%	16%	15%	
2023	3%	16%	20%	21%	16%	14%	26%	30%	35%	27%	(7)%	8%	11%	9%	6%	
2022	4%	(7)%	(3)%	3%	0%	13%	5%	10%	14%	11%	(3)%	(15)%	(12)%	(4)%	(9)%	
2021	61%	24%	10%	4%	19%	60%	30%	12%	6%	21%	62%	20%	10%	2%	17%	
2020	(34)%	(17)%	(5)%	(5)%	(14)%	(30)%	(20)%	(2)%	(2)%	(12)%	(36)%	(15)%	(7)%	(8)%	(15)%	

	Total					Abercrombie Brands					Hollister Brands					
COMPARABLE SALES GROWTH ⁽¹⁾																
	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY	
2026	(1)%					—%					(2)%					
2025	4%	3%	3%	1%	3%	(10)%	(11)%	(7)%	(1)%	(7)%	23%	19%	15%	3%	13%	
2024	21%	18%	16%	14%	17%	29%	21%	11%	5%	15%	13%	15%	21%	24%	19%	

⁽¹⁾ Comparable sales are calculated on a constant currency basis. Refer to "Reporting and Use of GAAP and Non-GAAP Measures" for further discussion.

2026 Q1 STORE COUNT - BRAND

BRAND

	FY 2024				FY 2025				FY 2026
OWNED AND OPERATED	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
ABERCROMBIE BRANDS	246	255	267	278	281	292	304	306	309
HOLLISTER BRANDS	507	502	506	511	512	515	523	523	525
TOTAL OWNED AND OPERATED STORES	753	757	773	789	793	807	827	829	834
FRANCHISE	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
ABERCROMBIE BRANDS	22	22	27	29	31	32	34	37	38
HOLLISTER BRANDS	18	18	19	20	21	22	23	23	24
TOTAL FRANCHISE STORES	40	40	46	49	52	54	57	60	62
TOTAL	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
TOTAL STORES	793	797	819	838	845	861	884	889	896

2026 Q1 STORE COUNT - REGION

REGION

	FY 2024				FY 2025				FY 2026
OWNED AND OPERATED	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
AMERICAS	572	577	589	600	605	614	630	635	639
EMEA	134	133	133	133	133	135	139	137	139
APAC	47	47	51	56	55	58	58	57	56
TOTAL OWNED AND OPERATED STORES	753	757	773	789	793	807	827	829	834
FRANCHISE	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
AMERICAS	23	23	24	26	28	28	29	30	31
EMEA	17	17	17	18	19	19	19	19	19
APAC	—	—	5	5	5	7	9	11	12
TOTAL FRANCHISE STORES	40	40	46	49	52	54	57	60	62
TOTAL	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
TOTAL STORES	793	797	819	838	845	861	884	889	896

2026 Q1 INCOME STATEMENT

Thirteen Weeks Ended	GAAP			
(in thousands)	Q1 2026	% OF NET SALES	Q1 2025	% OF NET SALES
NET SALES	\$1,113,821	100.0%	\$1,097,311	100.0%
COST OF SALES ⁽¹⁾	413,838	37.2%	417,133	38.0%
OPERATING EXPENSE	613,949	55.1%	574,862	52.4%
OTHER OPERATING (INCOME) LOSS, NET	(2,763)	(0.2)%	3,783	0.3%
OPERATING INCOME	88,797	8.0%	101,533	9.3%
INTEREST INCOME, NET	(5,287)	(0.5)%	(6,783)	(0.6)%
INCOME BEFORE INCOME TAXES	94,084	8.4%	108,316	9.9%
INCOME TAX EXPENSE	25,965	2.3%	26,577	2.4%
NET INCOME	\$68,119	6.1%	\$81,739	7.4%
LESS: NET INCOME ATTRIBUTABLE TO NONCONTROLLING INTERESTS	\$985	0.1%	\$1,326	0.1%
NET INCOME PER SHARE ATTRIBUTABLE TO A&F	\$67,134	6.0%	\$80,413	7.3%
BASIC	\$1.49		\$1.63	
DILUTED	\$1.47		\$1.59	
WEIGHTED-AVERAGE SHARES				
BASIC	44,969		49,214	
DILUTED	45,677		50,634	

⁽¹⁾ Exclusive of depreciation and amortization.



BALANCE SHEET

<i>(in thousands)</i>	MAY 2, 2026	JANUARY 31, 2026	MAY 3, 2025
CASH AND EQUIVALENTS	\$594,080	\$759,540	\$510,563
MARKETABLE SECURITIES	25,144	25,036	97,006
RECEIVABLES	146,042	146,757	113,311
INVENTORIES	532,691	601,218	542,059
OTHER CURRENT ASSETS	117,202	117,913	111,231
TOTAL CURRENT ASSETS	\$1,415,159	\$1,650,464	\$1,374,170
PROPERTY AND EQUIPMENT, NET	686,576	674,079	606,060
OPERATING LEASE RIGHT-OF-USE ASSETS	1,115,832	997,399	868,130
OTHER ASSETS	235,397	219,932	247,816
TOTAL ASSETS	\$3,452,964	\$3,541,874	\$3,096,176
ACCOUNTS PAYABLE	\$257,945	\$377,465	\$296,738
ACCRUED EXPENSES	425,149	465,549	433,682
SHORT-TERM PORTION OF OPERATING LEASE LIABILITIES	262,316	241,265	215,511
INCOME TAXES PAYABLE	31,708	21,721	52,939
TOTAL CURRENT LIABILITIES	\$977,118	\$1,106,000	\$998,870
LONG-TERM PORTION OF OPERATING LEASE LIABILITIES	1,030,161	926,830	810,391
OTHER LIABILITIES	91,789	88,633	84,321
TOTAL LONG-TERM LIABILITIES	\$1,121,950	\$1,015,463	\$894,712
TOTAL ABERCROMBIE & FITCH CO. STOCKHOLDERS EQUITY	1,340,090	1,403,895	1,189,126
NONCONTROLLING INTEREST	13,806	16,516	13,468
TOTAL STOCKHOLDERS' EQUITY	\$1,353,896	\$1,420,411	\$1,202,594
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	\$3,452,964	\$3,541,874	\$3,096,176



STATEMENT OF CASH FLOWS

<i>(in thousands)</i>	YEAR TO DATE PERIOD ENDED	
	MAY 2, 2026	MAY 3, 2025
NET CASH PROVIDED BY (USED FOR) OPERATING ACTIVITIES	\$44,256	\$(4,000)
PURCHASES OF MARKETABLE SECURITIES	(9,800)	—
PROCEEDS FROM MATURITIES OF MARKETABLE SECURITIES	9,800	20,000
PURCHASES OF PROPERTY AND EQUIPMENT	(61,341)	(50,764)
NET CASH USED FOR INVESTING ACTIVITIES	\$(61,341)	\$(30,764)
PURCHASES OF COMMON STOCK	(105,018)	(200,000)
ACQUISITION OF COMMON STOCK FOR TAX WITHHOLDING OBLIGATIONS	(38,433)	(34,062)
OTHER FINANCING ACTIVITIES	(4,177)	(451)
NET CASH USED FOR FINANCING ACTIVITIES	\$(147,628)	\$(234,513)
EFFECT OF FOREIGN CURRENCY EXCHANGE RATES ON CASH	(787)	7,407
NET DECREASE IN CASH AND EQUIVALENTS, AND RESTRICTED CASH AND EQUIVALENTS	\$(165,500)	\$(261,870)
CASH AND EQUIVALENTS, AND RESTRICTED CASH AND EQUIVALENTS, BEGINNING OF PERIOD	\$766,916	\$780,395
CASH AND EQUIVALENTS, AND RESTRICTED CASH AND EQUIVALENTS, END OF PERIOD	\$601,416	\$518,525



Abercrombie & Fitch Co.