

Abercrombie & Fitch Co.

Financial Information

(Unaudited)

(in thousands, except per share data, store data, and comparable sales data)

| | 2017 ⁽¹⁾ | 2018 | 2019 | Fiscal 2020 | | | | 2020 | Fiscal 2021 | | | | 2021 |
|--|---------------------|-------------|-------------|--------------|------------|------------|-------------|--------------|-------------|------------|------------|-------------|-------------|
| | | | | Q1 | Q2 | Q3 | Q4 | | Q1 | Q2 | Q3 | Q4 | |
| Net sales | \$3,492,690 | \$3,590,109 | \$3,623,073 | \$ 485,359 | \$ 698,328 | \$ 819,653 | \$1,122,044 | \$3,125,384 | \$ 781,405 | \$ 864,850 | \$ 905,160 | \$1,161,353 | \$3,712,768 |
| Cost of sales, exclusive of depreciation and amortization | 1,408,848 | 1,430,193 | 1,472,155 | 221,214 | 274,720 | 295,220 | 443,025 | 1,234,179 | 286,271 | 301,365 | 328,916 | 484,221 | 1,400,773 |
| Gross profit | 2,083,842 | 2,159,916 | 2,150,918 | 264,145 | 423,608 | 524,433 | 679,019 | 1,891,205 | 495,134 | 563,485 | 576,244 | 677,132 | 2,311,995 |
| Stores and distribution expense | 1,540,032 | 1,536,216 | 1,551,243 | 322,124 | 310,370 | 346,263 | 412,827 | 1,391,584 | 316,608 | 325,935 | 351,804 | 435,129 | 1,429,476 |
| Marketing, general and administrative expense | 471,914 | 484,863 | 464,615 | 108,257 | 97,252 | 121,000 | 137,334 | 463,843 | 120,947 | 123,913 | 146,269 | 145,686 | 536,815 |
| Flagship store exit charges (benefits) | 2,393 | 5,806 | 47,257 | (543) | (3,884) | (8,063) | 854 | (11,636) | (1,100) | (88) | 11 | 24 | (1,153) |
| Asset impairment, exclusive of flagship store exit charges | 14,391 | 11,580 | 19,135 | 42,928 | 8,083 | 6,329 | 15,597 | 72,937 | 2,664 | 786 | 6,749 | 1,901 | 12,100 |
| Other operating (income) loss, net | (16,938) | (5,915) | (1,400) | 506 | (2,356) | 288 | (3,492) | (5,054) | (1,418) | (1,848) | (1,320) | (3,741) | (8,327) |
| Operating income (loss) | 72,050 | 127,366 | 70,068 | (209,127) | 14,143 | 58,616 | 115,899 | (20,469) | 57,433 | 114,787 | 72,731 | 98,133 | 343,084 |
| Interest expense, net | 16,889 | 10,999 | 7,737 | 3,371 | 7,098 | 8,808 | 8,997 | 28,274 | 8,606 | 11,275 | 7,270 | 6,959 | 34,110 |
| Income (loss) before income taxes | 55,161 | 116,367 | 62,331 | (212,498) | 7,045 | 49,808 | 106,902 | (48,743) | 48,827 | 103,512 | 65,461 | 91,174 | 308,974 |
| Income tax expense (benefit) | 44,636 | 37,559 | 17,371 | 31,533 | 1,253 | 5,779 | 21,646 | 60,211 | 6,121 | (6,944) | 16,383 | 23,348 | 38,908 |
| Net income (loss) | 10,525 | 78,808 | 44,960 | (244,031) | 5,792 | 44,029 | 85,256 | (108,954) | 42,706 | 110,456 | 49,078 | 67,826 | 270,066 |
| Less: Net income attributable to noncontrolling interests | 3,431 | 4,267 | 5,602 | 117 | 328 | 1,758 | 2,864 | 5,067 | 938 | 1,956 | 1,845 | 2,317 | 7,056 |
| Net income (loss) attributable to Abercrombie & Fitch Co. | \$ 7,094 | \$ 74,541 | \$ 39,358 | \$ (244,148) | \$ 5,464 | \$ 42,271 | \$ 82,392 | \$ (114,021) | \$ 41,768 | \$ 108,500 | \$ 47,233 | \$ 65,509 | \$ 263,010 |

| | 2017 ⁽¹⁾ | 2018 | 2019 | Fiscal 2020 | | | | 2020 | Fiscal 2021 | | | | 2021 |
|--|---------------------|---------|---------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| | | | | Q1 | Q2 | Q3 | Q4 | | Q1 | Q2 | Q3 | Q4 | |
| Net income (loss) per share attributable to Abercrombie & Fitch Co.: | | | | | | | | | | | | | |
| Basic | \$ 0.10 | \$ 1.11 | \$ 0.61 | \$ (3.90) | \$ 0.09 | \$ 0.68 | \$ 1.32 | \$ (1.82) | \$ 0.67 | \$ 1.77 | \$ 0.80 | \$ 1.18 | \$ 4.41 |
| Diluted | \$ 0.10 | \$ 1.08 | \$ 0.60 | \$ (3.90) | \$ 0.09 | \$ 0.66 | \$ 1.27 | \$ (1.82) | \$ 0.64 | \$ 1.69 | \$ 0.77 | \$ 1.12 | \$ 4.20 |
| Weighted-average shares outstanding: | | | | | | | | | | | | | |
| Basic | 68,391 | 67,350 | 64,428 | 62,541 | 62,527 | 62,558 | 62,581 | 62,551 | 62,380 | 61,428 | 58,796 | 55,740 | 59,597 |
| Diluted | 69,403 | 69,137 | 65,778 | 62,541 | 63,286 | 63,877 | 64,788 | 62,551 | 65,305 | 64,136 | 61,465 | 58,700 | 62,636 |
| Hollister comparable sales ^{(2) (3)} | 8 % | 5 % | (1)% | <i>Not provided</i> | <i>Not provided</i> | <i>Not provided</i> | <i>Not provided</i> | <i>Not provided</i> | <i>Not provided</i> | <i>Not provided</i> | <i>Not provided</i> | <i>Not provided</i> | <i>Not provided</i> |
| Abercrombie comparable sales ^{(2) (4)} | (2)% | 1 % | 3 % | <i>Not provided</i> | <i>Not provided</i> | <i>Not provided</i> | <i>Not provided</i> | <i>Not provided</i> | <i>Not provided</i> | <i>Not provided</i> | <i>Not provided</i> | <i>Not provided</i> | <i>Not provided</i> |
| Comparable sales ⁽²⁾ | 3 % | 3 % | 1 % | <i>Not provided</i> | <i>Not provided</i> | <i>Not provided</i> | <i>Not provided</i> | <i>Not provided</i> | <i>Not provided</i> | <i>Not provided</i> | <i>Not provided</i> | <i>Not provided</i> | <i>Not provided</i> |
| Shares outstanding | 68,195 | 66,227 | 62,786 | 62,284 | 62,365 | 62,384 | 62,399 | 62,399 | 61,935 | 59,692 | 57,037 | 52,985 | 52,985 |
| Number of stores - end of period | 868 | 861 | 857 | 853 | 854 | 853 | 735 | 735 | 731 | 733 | 735 | 729 | 729 |
| Gross square feet - end of period | 6,710 | 6,566 | 6,314 | 6,285 | 6,296 | 6,235 | 5,232 | 5,232 | 5,189 | 5,150 | 5,159 | 5,052 | 5,052 |

⁽¹⁾ Fiscal 2017 was a fifty-three week year.

⁽²⁾ Comparable sales are calculated on a constant currency basis and exclude revenue other than store and online sales. The Company did not provide comparable sales results for fiscal 2020 or fiscal 2021 due to widespread temporary store closures as a result of COVID-19.

⁽³⁾ Hollister includes the Company's Hollister, Gilly Hicks, and Social Tourist brands.

⁽⁴⁾ Abercrombie includes the Company's Abercrombie & Fitch and abercrombie kids brands.