

**Abercrombie & Fitch Co.**  
**Condensed Consolidated Statements of Operations**  
(in thousands, except per share data)  
**(Unaudited)**

	Thirteen Weeks Ended		Thirteen Weeks Ended	
	January 28, 2023	% of Net Sales	January 29, 2022	% of Net Sales
Net sales	\$ 1,199,814	100.0 %	\$ 1,161,353	100.0 %
Cost of sales, exclusive of depreciation and amortization	531,529	44.3 %	484,221	41.7 %
Gross profit	668,285	55.7 %	677,132	58.3 %
Stores and distribution expense	437,264	36.4 %	435,153	37.5 %
Marketing, general and administrative expense	138,084	11.5 %	145,686	12.5 %
Asset impairment	4,695	0.4 %	1,901	0.2 %
Other operating expense (income), net	1,220	0.1 %	(3,741)	(0.3)%
Operating income	87,022	7.3 %	98,133	8.4 %
Interest expense, net	4,113	0.3 %	6,959	0.6 %
Income before income taxes	82,909	6.9 %	91,174	7.9 %
Income tax expense	42,218	3.5 %	23,348	2.0 %
Net income	40,691	3.4 %	67,826	5.8 %
Less: Net income attributable to noncontrolling interests	2,358	0.2 %	2,317	0.2 %
Net income attributable to A&F	<u>\$ 38,333</u>	3.2 %	<u>\$ 65,509</u>	5.6 %

Net income per share attributable to A&F

Basic	\$ 0.78	\$ 1.18
Diluted	\$ 0.75	\$ 1.12

Weighted-average shares outstanding:

Basic	49,216	55,740
Diluted	51,217	58,700

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	Fifty-Two Weeks Ended		Fifty-Two Weeks Ended	
	January 28, 2023	% of Net Sales	January 29, 2022	% of Net Sales
Net sales	\$ 3,697,751	100.0 %	\$ 3,712,768	100.0 %
Cost of sales, exclusive of depreciation and amortization	1,593,213	43.1 %	1,400,773	37.7 %
Gross profit	2,104,538	56.9 %	2,311,995	62.3 %
Stores and distribution expense	1,482,931	40.1 %	1,428,323	38.5 %
Marketing, general and administrative expense	517,602	14.0 %	536,815	14.5 %
Asset impairment	14,031	0.4 %	12,100	0.3 %
Other operating income, net	(2,674)	(0.1)%	(8,327)	(0.2)%
Operating income	92,648	2.5 %	343,084	9.2 %
Interest expense, net	25,632	0.7 %	34,110	0.9 %
Income before income taxes	67,016	1.8 %	308,974	8.3 %
Income tax expense	56,631	1.5 %	38,908	1.0 %
Net income	10,385	0.3 %	270,066	7.3 %
Less: Net income attributable to noncontrolling interests	7,569	0.2 %	7,056	0.2 %
Net income attributable to A&F	<u>\$ 2,816</u>	0.1 %	<u>\$ 263,010</u>	7.1 %
Net income per share attributable to A&F				
Basic	\$ 0.06		\$ 4.41	
Diluted	\$ 0.05		\$ 4.20	
Weighted-average shares outstanding:				
Basic	50,307		59,597	
Diluted	52,327		62,636	

## Reporting and Use of GAAP and Non-GAAP Measures

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, such as asset impairment charges, 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 supplemental 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.

In addition, at times 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. In light of store closures related to COVID-19, the Company has not disclosed comparable sales for Fiscal 2022.

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.

**Abercrombie & Fitch Co.**  
**Schedule of Non-GAAP Financial Measures**  
**Thirteen Weeks Ended January 28, 2023**  
**(in thousands, except per share data)**  
**(Unaudited)**

	GAAP <sup>(1)</sup>	Excluded items	Adjusted non-GAAP
Asset impairment <sup>(2)</sup>	\$ 4,695	\$ 4,695	\$ —
Operating income	87,022	(4,695)	91,717
Income before income taxes	82,909	(4,695)	87,604
Income tax expense <sup>(3)</sup>	42,218	(1,297)	43,515
Net income attributable to A&F	\$ 38,333	\$ (3,398)	\$ 41,731
Net income per diluted share attributable to A&F	\$ 0.75	\$ (0.07)	\$ 0.81
Diluted weighted-average shares outstanding:	51,217		51,217

<sup>(1)</sup> "GAAP" refers to accounting principles generally accepted in the United States of America.

<sup>(2)</sup> Excluded items consist of pre-tax store and other asset impairment charges of \$4.7 million.

<sup>(3)</sup> The tax effect of excluded items is the difference between the tax provision calculated on a GAAP basis and an adjusted non-GAAP basis.

**Abercrombie & Fitch Co.**  
**Schedule of Non-GAAP Financial Measures**  
**Thirteen Weeks Ended January 29, 2022**  
(in thousands, except per share data)  
(Unaudited)

	<u>GAAP</u> <sup>(1)</sup>	<u>Excluded items</u>	<u>Adjusted non-GAAP</u>
Asset impairment <sup>(2)</sup>	\$ 1,901	\$ 1,901	\$ —
Operating income	98,133	(1,901)	100,034
Income before income taxes <sup>(2)</sup>	91,174	(1,901)	93,075
Income tax expense <sup>(3)</sup>	23,348	(373)	23,721
Net income attributable to A&F	\$ 65,509	\$ (1,528)	\$ 67,037
Net income per diluted share attributable to A&F	\$ 1.12	\$ (0.03)	\$ 1.14
Diluted weighted-average shares outstanding:	58,700		58,700

<sup>(1)</sup> "GAAP" refers to accounting principles generally accepted in the United States of America.

<sup>(2)</sup> Excluded items consist of pre-tax store asset impairment charges of \$1.9 million.

<sup>(3)</sup> The tax effect of excluded items is the difference between the tax provision calculated on a GAAP basis and an adjusted non-GAAP basis.

**Abercrombie & Fitch Co.**  
**Schedule of Non-GAAP Financial Measures**  
**Fifty-Two Weeks Ended January 28, 2023**  
(in thousands, except per share data)  
**(Unaudited)**

	GAAP <sup>(1)</sup>	Excluded items	Adjusted non-GAAP
Asset impairment <sup>(2)</sup>	\$ 14,031	\$ 14,031	\$ —
Operating income	92,648	(14,031)	106,679
Income before income taxes	67,016	(14,031)	81,047
Income tax expense <sup>(3)</sup>	56,631	(3,802)	60,433
Net income attributable to A&F	\$ 2,816	\$ (10,229)	\$ 13,045
Net income per diluted share attributable to A&F	\$ 0.05	\$ (0.20)	\$ 0.25
Diluted weighted-average shares outstanding:	52,327		52,327

<sup>(1)</sup> "GAAP" refers to accounting principles generally accepted in the United States of America.

<sup>(2)</sup> Excluded items consist of pre-tax store and other asset impairment charges of \$14.0 million.

<sup>(3)</sup> The tax effect of excluded items is the difference between the tax provision calculated on a GAAP basis and an adjusted non-GAAP basis.

**Abercrombie & Fitch Co.**  
**Schedule of Non-GAAP Financial Measures**  
**Fifty-Two Weeks Ended January 29, 2022**  
(in thousands, except per share data)  
**(Unaudited)**

	GAAP <sup>(1)</sup>	Excluded Items	Adjusted Non-GAAP
Asset impairment <sup>(2)</sup>	\$ 12,100	\$ 12,100	\$ —
Operating income	343,084	(12,100)	355,184
Income before income taxes	308,974	(12,100)	321,074
Income tax expense <sup>(3)</sup>	38,908	(2,421)	41,329
Net income attributable to A&F	\$ 263,010	\$ (9,679)	\$ 272,689
Net income per diluted share attributable to A&F	\$ 4.20	\$ (0.15)	\$ 4.35
Diluted weighted-average shares outstanding:	62,636		62,636

<sup>(1)</sup> "GAAP" refers to accounting principles generally accepted in the United States of America.

<sup>(2)</sup> Excluded items consist of pre-tax store asset impairment charges of \$12.1 million.

<sup>(3)</sup> The tax effect of excluded items is the difference between the tax provision calculated on a GAAP basis and an adjusted non-GAAP basis.

**Abercrombie & Fitch Co.**  
**Reconciliation of Constant Currency Financial Measures**  
**Thirteen Weeks Ended January 28, 2023 and January 29, 2022**  
(in thousands, except percentage and basis point changes and per share data)  
**(Unaudited)**

<b>Net sales</b>	<b>2022</b>	<b>2021</b>	<b>% Change</b>
GAAP <sup>(1)</sup>	\$ 1,199,814	\$ 1,161,353	3%
Impact from changes in foreign currency exchange rates <sup>(2)</sup>	—	(23,290)	2%
Net sales on a constant currency basis	\$ 1,199,814	\$ 1,138,063	5%
<b>Gross profit</b>	<b>2022</b>	<b>2021</b>	<b>BPS Change <sup>(3)</sup></b>
GAAP <sup>(1)</sup>	\$ 668,285	\$ 677,132	(260)
Impact from changes in foreign currency exchange rates <sup>(2)</sup>	—	(25,027)	100
Gross profit on a constant currency basis	\$ 668,285	\$ 652,105	(160)
<b>Operating income</b>	<b>2022</b>	<b>2021</b>	<b>BPS Change <sup>(3)</sup></b>
GAAP <sup>(1)</sup>	\$ 87,022	\$ 98,133	(110)
Excluded items <sup>(4)</sup>	(4,695)	(1,901)	10
Adjusted non-GAAP	\$ 91,717	\$ 100,034	(100)
Impact from changes in foreign currency exchange rates <sup>(2)</sup>	—	(18,145)	140
Adjusted non-GAAP constant currency basis	\$ 91,717	\$ 81,889	40
<b>Net income per share attributable to A&amp;F</b>	<b>2022</b>	<b>2021</b>	<b>\$ Change</b>
GAAP <sup>(1)</sup>	\$ 0.75	\$ 1.12	\$(0.37)
Excluded items, net of tax <sup>(4)</sup>	(0.07)	(0.03)	0.04
Adjusted non-GAAP	\$ 0.81	\$ 1.14	\$(0.33)
Impact from changes in foreign currency exchange rates <sup>(2)</sup>	—	(0.23)	0.23
Adjusted non-GAAP on a constant currency basis	\$ 0.81	\$ 0.91	\$(0.10)

<sup>(1)</sup> "GAAP" refers to accounting principles generally accepted in the United States of America.

<sup>(2)</sup> The estimated impact from foreign currency is determined by applying current period exchange rates to prior year results and is net of the year-over-year impact from hedging. The per diluted share estimated impact from foreign currency is calculated using a 26% tax rate.

<sup>(3)</sup> The estimated basis point change has been rounded based on the percentage change.

<sup>(4)</sup> Excluded items consist of pre-tax asset store impairment charges of \$4.7 million and \$1.9 million for the current year and prior year, respectively.

**Abercrombie & Fitch Co.**  
**Reconciliation of Constant Currency Financial Measures**  
**Fifty-Two Weeks Ended January 28, 2023 and January 29, 2022**  
(in thousands, except percentage and basis point changes and per share data)  
(Unaudited)

<b>Net sales</b>	<b>2022</b>	<b>2021</b>	<b>% Change</b>
GAAP <sup>(1)</sup>	\$ 3,697,751	\$ 3,712,768	0%
Impact from changes in foreign currency exchange rates <sup>(2)</sup>	—	(81,803)	2%
Net sales on a constant currency basis	\$ 3,697,751	\$ 3,630,965	2%
<b>Gross profit</b>	<b>2022</b>	<b>2021</b>	<b>BPS Change <sup>(3)</sup></b>
GAAP <sup>(1)</sup>	\$ 2,104,538	\$ 2,311,995	(540)
Impact from changes in foreign currency exchange rates <sup>(2)</sup>	—	(66,846)	50
Gross profit on a constant currency basis	\$ 2,104,538	\$ 2,245,149	(490)
<b>Operating income</b>	<b>2022</b>	<b>2021</b>	<b>BPS Change <sup>(3)</sup></b>
GAAP <sup>(1)</sup>	\$ 92,648	\$ 343,084	(670)
Excluded items <sup>(4)</sup>	(14,031)	(12,100)	0
Adjusted non-GAAP	\$ 106,679	\$ 355,184	(670)
Impact from changes in foreign currency exchange rates <sup>(2)</sup>	—	(30,130)	60
Adjusted non-GAAP on a constant currency basis	\$ 106,679	\$ 325,054	(610)
<b>Net income per share attributable to A&amp;F</b>	<b>2022</b>	<b>2021</b>	<b>\$ Change</b>
GAAP <sup>(1)</sup>	\$ 0.05	\$ 4.20	\$(4.15)
Excluded items, net of tax <sup>(4)</sup>	(0.20)	(0.15)	(0.05)
Adjusted non-GAAP	\$ 0.25	\$ 4.35	\$(4.10)
Impact from changes in foreign currency exchange rates <sup>(2)</sup>	—	(0.36)	0.36
Adjusted non-GAAP on a constant currency basis	\$ 0.25	\$ 3.99	\$(3.74)

<sup>(1)</sup> "GAAP" refers to accounting principles generally accepted in the United States of America.

<sup>(2)</sup> The estimated impact from foreign currency is determined by applying current period exchange rates to prior year results and is net of the year-over-year impact from hedging. The per diluted share estimated impact from foreign currency is calculated using a 26% tax rate.

<sup>(3)</sup> The estimated basis point change has been rounded based on the percentage change.

<sup>(4)</sup> Excluded items consist of pre-tax asset store impairment charges of \$14.0 million and \$12.1 million for the current year and prior year, respectively.



**Abercrombie & Fitch Co.**  
**Reconciliation of Constant Currency Net Sales by Brand and Geography**  
**Thirteen Weeks Ended January 28, 2023 and January 29, 2022**  
(in thousands, except percentage changes)  
(Unaudited)

	2022		2021		GAAP % Change	Non-GAAP Constant Currency Basis % Change
	GAAP	GAAP	Impact From Changes In Foreign Currency Exchanges Rates <sup>(1)</sup>	Non-GAAP Constant Currency Basis		
<b>Net sales by brand:</b>						
Hollister <sup>(2)</sup>	\$ 639,376	\$ 668,777	\$ (15,575)	\$ 653,202	(4)%	(2)%
Abercrombie <sup>(3)</sup>	560,438	492,576	(7,715)	484,861	14%	16%
<b>Total company</b>	<b>\$ 1,199,814</b>	<b>\$ 1,161,353</b>	<b>\$ (23,290)</b>	<b>\$ 1,138,063</b>	<b>3%</b>	<b>5%</b>

	2022		2021		GAAP % Change	Non-GAAP Constant Currency Basis % Change
	GAAP	GAAP	Impact From Changes In Foreign Currency Exchanges Rates <sup>(1)</sup>	Non-GAAP Constant Currency Basis		
<b>Net sales by region:</b> <sup>(4)</sup>						
United States	\$ 920,533	\$ 841,687	\$ —	\$ 841,687	9%	9%
EMEA	195,253	226,074	(15,839)	210,235	(14)%	(7)%
APAC	36,400	46,212	(4,600)	41,612	(21)%	(13)%
Other <sup>(5)</sup>	47,628	47,380	(2,851)	44,529	1%	7%
International	\$ 279,281	\$ 319,666	\$ (23,290)	\$ 296,376	(13)%	(6)%
<b>Total company</b>	<b>\$ 1,199,814</b>	<b>\$ 1,161,353</b>	<b>\$ (23,290)</b>	<b>\$ 1,138,063</b>	<b>3%</b>	<b>5%</b>

(1) The estimated impact from foreign currency is determined by applying current period exchange rates to prior year results and is net of the year-over-year impact from hedging. The per diluted share estimated impact from foreign currency is calculated using a 26% tax rate.

(2) Hollister includes the Hollister, Gilly Hicks and Social Tourist brands.

(3) Abercrombie includes the Abercrombie & Fitch and abercrombie kids brands.

(4) Net sales by geographic area are presented by attributing revenues to an individual country on the basis of the country in which the merchandise was sold for in-store purchases and on the basis of the shipping location provided by customers for digital orders.

(5) Other includes all sales that do not fall within the United States, EMEA, or APAC regions, which are derived primarily in Canada.

**Abercrombie & Fitch Co.**  
**Reconciliation of Constant Currency Net Sales by Brand and Geography**  
**Fifty-Two Weeks Ended January 28, 2023 and January 29, 2022**  
(in thousands, except percentage changes)  
(Unaudited)

	2022		2021		GAAP % Change	Non-GAAP Constant Currency Basis % Change
	GAAP	GAAP	Impact From Changes In Foreign Currency Exchanges Rates <sup>(1)</sup>	Non-GAAP Constant Currency Basis		
<b>Net sales by brand:</b>						
Hollister <sup>(2)</sup>	\$ 1,962,885	\$ 2,147,979	\$ (56,855)	\$ 2,091,124	(9)%	(6)%
Abercrombie <sup>(3)</sup>	1,734,866	1,564,789	(24,948)	1,539,841	11%	13%
<b>Total company</b>	<b>\$ 3,697,751</b>	<b>\$ 3,712,768</b>	<b>\$ (81,803)</b>	<b>\$ 3,630,965</b>	<b>—%</b>	<b>2%</b>

	2022		2021		GAAP % Change	Non-GAAP Constant Currency Basis % Change
	GAAP	GAAP	Impact From Changes In Foreign Currency Exchanges Rates <sup>(1)</sup>	Non-GAAP Constant Currency Basis		
<b>Net sales by region: <sup>(4)</sup></b>						
United States	\$ 2,758,294	\$ 2,652,158	\$ —	\$ 2,652,158	4%	4%
EMEA	665,828	755,072	(61,083)	693,989	(12)%	(4)%
APAC	122,367	171,701	(14,119)	157,582	(29)%	(22)%
Other <sup>(5)</sup>	151,262	133,837	(6,601)	127,236	13%	19%
International	\$ 939,457	\$ 1,060,610	\$ (81,803)	\$ 978,807	(11)%	(4)%
<b>Total company</b>	<b>\$ 3,697,751</b>	<b>\$ 3,712,768</b>	<b>\$ (81,803)</b>	<b>\$ 3,630,965</b>	<b>—%</b>	<b>2%</b>

<sup>(1)</sup> The estimated impact from foreign currency is determined by applying current period exchange rates to prior year results and is net of the year-over-year impact from hedging. The per diluted share estimated impact from foreign currency is calculated using a 26% tax rate.

<sup>(2)</sup> Hollister includes the Hollister, Gilly Hicks and Social Tourist brands.

<sup>(3)</sup> Abercrombie includes the Abercrombie & Fitch and abercrombie kids brands.

<sup>(4)</sup> Net sales by geographic area are presented by attributing revenues to an individual country on the basis of the country in which the merchandise was sold for in-store purchases and on the basis of the shipping location provided by customers for digital orders.

<sup>(5)</sup> Other includes all sales that do not fall within the United States, EMEA, or APAC regions, which are derived primarily in Canada.

**Abercrombie & Fitch Co.**  
**Condensed Consolidated Balance Sheets**  
(in thousands)  
(Unaudited)

	<u>January 28, 2023</u>	<u>January 29, 2022</u>
<u>Assets</u>		
Current assets:		
Cash and equivalents	\$ 517,602	\$ 823,139
Receivables	104,506	69,102
Inventories	505,621	525,864
Other current assets	<u>100,289</u>	<u>89,654</u>
Total current assets	1,228,018	1,507,759
Property and equipment, net	551,585	508,336
Operating lease right-of-use assets	723,550	698,231
Other assets	<u>209,947</u>	<u>225,165</u>
Total assets	<u>\$ 2,713,100</u>	<u>\$ 2,939,491</u>
<u>Liabilities and stockholders' equity</u>		
Current liabilities:		
Accounts payable	\$ 258,895	\$ 374,829
Accrued expenses	413,303	395,815
Short-term portion of operating lease liabilities	213,979	222,823
Income taxes payable	<u>16,023</u>	<u>21,773</u>
Total current liabilities	902,200	1,015,240
Long-term liabilities:		
Long-term portion of operating lease liabilities	\$ 713,361	\$ 697,264
Long-term borrowings, net	296,852	303,574
Other liabilities	<u>94,118</u>	<u>86,089</u>
Total long-term liabilities	1,104,331	1,086,927
Total Abercrombie & Fitch Co. stockholders' equity	694,841	826,090
Noncontrolling interests	<u>11,728</u>	<u>11,234</u>
Total stockholders' equity	<u>706,569</u>	<u>837,324</u>
Total liabilities and stockholders' equity	<u>\$ 2,713,100</u>	<u>\$ 2,939,491</u>

**Abercrombie & Fitch Co.**  
**Condensed Consolidated Statements of Cash Flows**  
(in thousands, except per share data)  
(Unaudited)

	Fifty-Two Weeks Ended	
	January 28, 2023	January 29, 2022
<b>Operating activities</b>		
Net cash (used for) provided by operating activities	\$ (2,343)	\$ 277,782
<b>Investing activities</b>		
Purchases of property and equipment	\$ (164,566)	\$ (96,979)
Proceeds from the sale of property and equipment	11,891	—
Withdrawal of Rabbi Trust assets	12,000	—
Net cash used for investing activities	\$ (140,675)	\$ (96,979)
<b>Financing activities</b>		
Purchase of senior secured notes	(7,862)	(46,969)
Payment of debt issuance costs and fees	(181)	(2,016)
Purchases of common stock	(125,775)	(377,290)
Other financing activities	(21,511)	(20,623)
Net cash used for financing activities	\$ (155,329)	\$ (446,898)
Effect of foreign currency exchange rates on cash	\$ (8,452)	\$ (23,694)
Net decrease in cash and equivalents, and restricted cash and equivalents	\$ (306,799)	\$ (289,789)
Cash and equivalents, and restricted cash and equivalents, beginning of period	\$ 834,368	\$ 1,124,157
Cash and equivalents, and restricted cash and equivalents, end of period	<u>\$ 527,569</u>	<u>\$ 834,368</u>

**Abercrombie & Fitch Co.**  
**Store Count Activity**

**Thirteen Weeks Ended January 28, 2023**

	<b>Hollister <sup>(1)</sup></b>		<b>Abercrombie <sup>(2)</sup></b>		<b>Total Company <sup>(3)</sup></b>		<b>Total</b>
	<b>United States</b>	<b>International</b>	<b>United States</b>	<b>International</b>	<b>United States</b>	<b>International</b>	
October 29, 2022	367	156	174	54	541	210	751
New	17	—	8	3	25	3	28
Permanently closed	(4)	(7)	(2)	(4)	(6)	(11)	(17)
January 28, 2023	<u>380</u>	<u>149</u>	<u>180</u>	<u>53</u>	<u>560</u>	<u>202</u>	<u>762</u>

**Fifty-Two Weeks Ended January 28, 2023**

	<b>Hollister <sup>(1)</sup></b>		<b>Abercrombie <sup>(2)</sup></b>		<b>Total Company <sup>(3)</sup></b>		<b>Total</b>
	<b>United States</b>	<b>International</b>	<b>United States</b>	<b>International</b>	<b>United States</b>	<b>International</b>	
January 29, 2022	351	154	173	51	524	205	729
New	33	5	13	8	46	13	59
Permanently closed	(4)	(10)	(6)	(6)	(10)	(16)	(26)
January 28, 2023	<u>380</u>	<u>149</u>	<u>180</u>	<u>53</u>	<u>560</u>	<u>202</u>	<u>762</u>

<sup>(1)</sup> Hollister includes the company's Hollister and Gilly Hicks brands. Locations with Gilly Hicks carveouts within Hollister stores are represented as a single store count. Excludes 12 international franchise stores as of January 28, 2023, 10 international franchise stores as of October 29, 2022, and 9 international franchise stores as of January 29, 2022. Excludes 16 Company-operated temporary stores as of January 28, 2023 and 14 Company-operated temporary stores as of October 29, 2022 and January 29, 2022.

<sup>(2)</sup> Abercrombie includes the company's Abercrombie & Fitch and abercrombie kids brands. Locations with abercrombie kids carveouts within Abercrombie & Fitch stores are represented as a single store count. Excludes 23 international franchise stores as of January 28, 2023, 19 international franchise stores as of October 29, 2022, and 14 international franchise stores as of January 29, 2022. Excludes three Company-operated temporary stores as of January 28, 2023, four temporary stores as of October 29, 2022, and five Company-operated temporary stores as of January 29, 2022.

<sup>(3)</sup> This store count excludes one international third-party operated multi-brand outlet store as of each of January 28, 2023, October 29, 2022, and January 29, 2022.

**Abercrombie & Fitch Co.**

**Financial Information**

**(Unaudited)**

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

	2018	2019	2020	Fiscal 2021				2021	Fiscal 2022				2022
				Q1	Q2	Q3	Q4		Q1	Q2	Q3	Q4	
Net sales	\$3,590,109	\$3,623,073	\$3,125,384	\$ 781,405	\$ 864,850	\$ 905,160	\$1,161,353	\$3,712,768	\$ 812,762	\$ 805,091	\$ 880,084	\$1,199,814	\$3,697,751
Cost of sales, exclusive of depreciation and amortization	1,430,193	1,472,155	1,234,179	286,271	301,365	328,916	484,221	1,400,773	363,216	339,200	359,268	531,529	1,593,213
Gross profit	2,159,916	2,150,918	1,891,205	495,134	563,485	576,244	677,132	2,311,995	449,546	465,891	520,816	668,285	2,104,538
Stores and distribution expense	1,542,022	1,598,500	1,379,948	315,508	325,847	351,815	435,153	1,428,323	337,543	340,791	367,333	437,264	1,482,931
Marketing, general and administrative expense	484,863	464,615	463,843	120,947	123,913	146,269	145,686	536,815	122,149	124,168	133,201	138,084	517,602
Asset impairment	11,580	19,135	72,937	2,664	786	6,749	1,901	12,100	3,422	2,170	3,744	4,695	14,031
Other operating (income) loss, net	(5,915)	(1,400)	(5,054)	(1,418)	(1,848)	(1,320)	(3,741)	(8,327)	(3,842)	953	(1,005)	1,220	(2,674)
Operating income (loss)	127,366	70,068	(20,469)	57,433	114,787	72,731	98,133	343,084	(9,726)	(2,191)	17,543	87,022	92,648
Interest expense, net	10,999	7,737	28,274	8,606	11,275	7,270	6,959	34,110	7,307	6,917	7,295	4,113	25,632
Income (loss) before income taxes	116,367	62,331	(48,743)	48,827	103,512	65,461	91,174	308,974	(17,033)	(9,108)	10,248	82,909	67,016
Income tax expense (benefit)	37,559	17,371	60,211	6,121	(6,944)	16,383	23,348	38,908	(2,187)	5,634	10,966	42,218	56,631
Net income (loss)	78,808	44,960	(108,654)	42,706	110,456	49,078	67,826	270,066	(14,846)	(14,742)	(718)	40,691	10,385
Less: Net income attributable to noncontrolling interests	4,267	5,602	5,067	938	1,956	1,845	2,317	7,056	1,623	2,092	1,496	2,358	7,569
Net income (loss) attributable to Abercrombie & Fitch Co.	\$ 74,541	\$ 39,358	\$ (114,021)	\$ 41,768	\$ 108,500	\$ 47,233	\$ 65,509	\$ 263,010	\$ (16,469)	\$ (16,834)	\$ (2,214)	\$ 38,333	\$ 2,816

	2018	2019	2020	Fiscal 2021				2021	Fiscal 2022				2022
				Q1	Q2	Q3	Q4		Q1	Q2	Q3	Q4	
Net income (loss) per share attributable to Abercrombie & Fitch Co.:													
Basic	\$ 1.11	\$ 0.61	\$ (1.82)	\$ 0.67	\$ 1.77	\$ 0.80	\$ 1.18	\$ 4.41	\$ (0.32)	\$ (0.33)	\$ (0.04)	\$ 0.78	\$ 0.06
Diluted	\$ 1.08	\$ 0.60	\$ (1.82)	\$ 0.64	\$ 1.69	\$ 0.77	\$ 1.12	\$ 4.20	\$ (0.32)	\$ (0.33)	\$ (0.04)	\$ 0.75	\$ 0.05
Weighted-average shares outstanding:													
Basic	67,350	64,428	62,551	62,380	61,428	58,796	55,740	59,597	52,077	50,441	49,486	49,216	50,307
Diluted	69,137	65,778	62,551	65,305	64,136	61,465	58,700	62,636	52,077	50,441	49,486	51,217	52,327
Hollister comparable sales <sup>(2) (3)</sup>	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>	<i>Not provided</i>
Abercrombie comparable sales <sup>(2) (4)</sup>	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>	<i>Not provided</i>
Comparable sales <sup>(2)</sup>	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>	<i>Not provided</i>
Shares outstanding	66,227	62,786	62,399	61,935	59,692	57,037	52,985	52,985	50,442	49,471	49,000	49,002	49,002
Number of stores - end of period	861	857	735	731	733	735	729	729	728	734	751	762	762
Gross square feet - end of period	6,566	6,314	5,232	5,189	5,150	5,159	5,052	5,052	5,029	5,059	5,100	5,068	5,068

<sup>(1)</sup> Fiscal 2017 was a fifty-three week year.

<sup>(2)</sup> 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.

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

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