

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	
				Q1	Q2	Q3	Q4		Q1	2022
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	\$ 812,762
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	363,216
Gross profit	2,159,916	2,150,918	1,891,205	495,134	563,485	576,244	677,132	2,311,995	449,546	449,546
Stores and distribution expense	1,536,216	1,551,243	1,391,584	316,608	325,935	351,804	435,129	1,429,476	337,543	337,543
Marketing, general and administrative expense	484,863	464,615	463,843	120,947	123,913	146,269	145,686	536,815	122,149	122,149
Flagship store exit charges (benefits)	5,806	47,257	(11,636)	(1,100)	(88)	11	24	(1,153)	—	—
Asset impairment, exclusive of flagship store exit charges	11,580	19,135	72,937	2,664	786	6,749	1,901	12,100	3,422	3,422
Other operating (income) loss, net	(5,915)	(1,400)	(5,054)	(1,418)	(1,848)	(1,320)	(3,741)	(8,327)	(3,842)	(3,842)
Operating income (loss)	127,366	70,068	(20,469)	57,433	114,787	72,731	98,133	343,084	(9,726)	(9,726)
Interest expense, net	10,999	7,737	28,274	8,606	11,275	7,270	6,959	34,110	7,307	7,307
Income (loss) before income taxes	116,367	62,331	(48,743)	48,827	103,512	65,461	91,174	308,974	(17,033)	(17,033)
Income tax expense (benefit)	37,559	17,371	60,211	6,121	(6,944)	16,383	23,348	38,908	(2,187)	(2,187)
Net income (loss)	78,808	44,960	(108,654)	42,706	110,456	49,078	67,826	270,066	(14,846)	(14,846)
Less: Net income attributable to noncontrolling interests	4,267	5,602	5,067	938	1,956	1,845	2,317	7,056	1,623	1,623
Net income (loss) attributable to Abercrombie & Fitch Co.	<u>\$ 74,541</u>	<u>\$ 39,358</u>	<u>\$ (114,021)</u>	<u>\$ 41,768</u>	<u>\$ 108,500</u>	<u>\$ 47,233</u>	<u>\$ 65,509</u>	<u>\$ 263,010</u>	<u>\$ (16,469)</u>	<u>\$ (16,469)</u>

	2018	2019	2020	Fiscal 2021				2021	Fiscal 2022	
				Q1	Q2	Q3	Q4		Q1	2022
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)	\$ (0.32)
Diluted	\$ 1.08	\$ 0.60	\$ (1.82)	\$ 0.64	\$ 1.69	\$ 0.77	\$ 1.12	\$ 4.20	\$ (0.32)	\$ (0.32)
Weighted-average shares outstanding:										
Basic	67,350	64,428	62,551	62,380	61,428	58,796	55,740	59,597	52,077	52,077
Diluted	69,137	65,778	62,551	65,305	64,136	61,465	58,700	62,636	52,077	52,077
Hollister comparable sales ^{(1) (2)}	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>
Abercrombie comparable sales ^{(1) (3)}	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>
Comparable sales ⁽¹⁾	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>
Shares outstanding	66,227	62,786	62,399	61,935	59,692	57,037	52,985	52,985	50,442	50,442
Number of stores - end of period	861	857	735	731	733	735	729	729	728	728
Gross square feet - end of period	6,566	6,314	5,232	5,189	5,150	5,159	5,052	5,052	5,029	5,029

⁽¹⁾ 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, fiscal 2021 or fiscal 2022 due to temporary store closures as a result of COVID-19.

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

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