

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	
				Q1	Q2	Q3	Q4		Q1	2021
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	\$ 781,405
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	286,271
Gross profit	2,083,842	2,159,916	2,150,918	264,145	423,608	524,433	679,019	1,891,205	495,134	495,134
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	316,608
Marketing, general and administrative expense	471,914	484,863	464,615	108,257	97,252	121,000	137,334	463,843	120,947	120,947
Flagship store exit charges (benefits)	2,393	5,806	47,257	(543)	(3,884)	(8,063)	854	(11,636)	(1,100)	(1,100)
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	2,664
Other operating (income) loss, net	(16,938)	(5,915)	(1,400)	506	(2,356)	288	(3,492)	(5,054)	(1,418)	(1,418)
Operating income (loss)	72,050	127,366	70,068	(209,127)	14,143	58,616	115,899	(20,469)	57,433	57,433
Interest expense, net	16,889	10,999	7,737	3,371	7,098	8,808	8,997	28,274	8,606	8,606
Income (loss) before income taxes	55,161	116,367	62,331	(212,498)	7,045	49,808	106,902	(48,743)	48,827	48,827
Income tax expense (benefit)	44,636	37,559	17,371	31,533	1,253	5,779	21,646	60,211	6,121	6,121
Net income (loss)	10,525	78,808	44,960	(244,031)	5,792	44,029	85,256	(108,954)	42,706	42,706
Less: Net income attributable to noncontrolling interests	3,431	4,267	5,602	117	328	1,758	2,864	5,067	938	938
Net income (loss) attributable to Abercrombie & Fitch Co.	<u>\$ 7,094</u>	<u>\$ 74,541</u>	<u>\$ 39,358</u>	<u>\$ (244,148)</u>	<u>\$ 5,464</u>	<u>\$ 42,271</u>	<u>\$ 82,392</u>	<u>\$ (114,021)</u>	<u>\$ 41,768</u>	<u>\$ 41,768</u>

	2017 ⁽¹⁾	2018	2019	Fiscal 2020				2020	Fiscal 2021	
				Q1	Q2	Q3	Q4		Q1	2021
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	\$ 0.67
Diluted	\$ 0.10	\$ 1.08	\$ 0.60	\$ (3.90)	\$ 0.09	\$ 0.66	\$ 1.27	\$ (1.82)	\$ 0.64	\$ 0.64
Weighted-average shares outstanding:										
Basic	68,391	67,350	64,428	62,541	62,527	62,558	62,581	62,551	62,380	62,380
Diluted	69,403	69,137	65,778	62,541	63,286	63,877	64,788	62,551	65,305	65,305
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>
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>
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>
Shares outstanding	68,195	66,227	62,786	62,284	62,365	62,384	62,399	62,399	61,935	61,935
Number of stores - end of period	868	861	857	853	854	853	735	735	731	731
Gross square feet - end of period	6,710	6,566	6,314	6,285	6,296	6,235	5,232	5,232	5,189	5,189

⁽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 the first quarter of 2021 due to widespread temporary store closures as a result of COVID-19.

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

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