

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

	Thirteen Weeks Ended		Thirteen Weeks Ended	
	January 30, 2021	% of Net Sales	February 1, 2020	% of Net Sales
Net sales	\$ 1,122,044	100.0 %	\$ 1,184,551	100.0 %
Cost of sales, exclusive of depreciation and amortization	443,025	39.5 %	495,287	41.8 %
Gross profit	679,019	60.5 %	689,264	58.2 %
Stores and distribution expense	412,827	36.8 %	440,587	37.2 %
Marketing, general and administrative expense	137,334	12.2 %	122,899	10.4 %
Flagship store exit charges	854	0.1 %	234	0.0 %
Asset impairment, exclusive of flagship store exit charges	15,597	1.4 %	4,148	0.4 %
Other operating income, net	(3,492)	(0.3) %	(935)	(0.1) %
Operating income	115,899	10.3 %	122,331	10.3 %
Interest expense, net	8,997	0.8 %	2,829	0.2 %
Income before income taxes	106,902	9.5 %	119,502	10.1 %
Income tax expense	21,646	1.9 %	34,302	2.9 %
Net income	85,256	7.6 %	85,200	7.2 %
Less: Net income attributable to noncontrolling interests	2,864	0.3 %	2,068	0.2 %
Net income attributable to Abercrombie & Fitch Co.	<u>\$ 82,392</u>	7.3 %	<u>\$ 83,132</u>	7.0 %

Net income per share attributable to Abercrombie & Fitch Co.:

Basic	\$ 1.32	\$ 1.32
Diluted	\$ 1.27	\$ 1.29

Weighted-average shares outstanding:

Basic	62,581	62,916
Diluted	64,788	64,198

**Abercrombie & Fitch Co.**  
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**(Unaudited)**

	Fifty-Two Weeks Ended		Fifty-Two Weeks Ended	
	January 30, 2021	% of Net Sales	February 1, 2020	% of Net Sales
Net sales	\$ 3,125,384	100.0 %	\$ 3,623,073	100.0 %
Cost of sales, exclusive of depreciation and amortization	1,234,179	39.5 %	1,472,155	40.6 %
Gross profit	1,891,205	60.5 %	2,150,918	59.4 %
Stores and distribution expense	1,391,584	44.5 %	1,551,243	42.8 %
Marketing, general and administrative expense	463,843	14.8 %	464,615	12.8 %
Flagship store exit (benefit) charges	(11,636)	(0.4)%	47,257	1.3 %
Asset impairment, exclusive of flagship store exit charges	72,937	2.3 %	19,135	0.5 %
Other operating income, net	(5,054)	(0.2)%	(1,400)	0.0 %
Operating (loss) income	(20,469)	(0.7)%	70,068	1.9 %
Interest expense, net	28,274	0.9 %	7,737	0.2 %
(Loss) income before income taxes	(48,743)	(1.6)%	62,331	1.7 %
Income tax expense	60,211	1.9 %	17,371	0.5 %
Net (loss) income	(108,954)	(3.5)%	44,960	1.2 %
Less: Net income attributable to noncontrolling interests	5,067	0.2 %	5,602	0.2 %
Net (loss) income attributable to Abercrombie & Fitch Co.	<u>\$ (114,021)</u>	(3.6)%	<u>\$ 39,358</u>	1.1 %
Net (loss) income per share attributable to Abercrombie & Fitch Co.:				
Basic	\$ (1.82)		\$ 0.61	
Diluted	\$ (1.82)		\$ 0.60	
Weighted-average shares outstanding:				
Basic	62,551		64,428	
Diluted	62,551		65,778	

## 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 certain asset impairment charges related to the company's flagship stores, 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) direct-to-consumer 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.

At times, the company may also refer to certain non-GAAP store-level metrics, including 4-wall operating margins. Store-level 4-wall operating margins exclude certain components of the company's results of operations, including but not limited to, amounts related to marketing, depreciation and amortization of home-office and IT assets, distribution center expense, direct-to-consumer expense, and other corporate overhead expenses that are considered normal operating costs as well as all asset impairment and flagship store exit charges. This measure also excludes certain product costs related to direct-to-consumer, wholesale, licensing and franchise operations as well as variances from estimated freight and import costs, and provisions for inventory shrink and lower of cost or net realizable value. In addition, this metric excludes revenue other than store sales and does not include gift card breakage. As such, store-level 4-wall operating margin is not indicative of the overall results of the company and does not accrue directly to the benefit of shareholders because of these exclusions. The company provides store-level 4-wall operating margins on occasion because it believes that it provides a meaningful supplement to the company's operating results.

**Abercrombie & Fitch Co.**  
**Schedule of Non-GAAP Financial Measures**  
**Thirteen Weeks Ended January 30, 2021**  
**(in thousands, except per share data)**  
**(Unaudited)**

	GAAP <sup>(1)</sup>	Excluded items	Adjusted non-GAAP
Asset impairment, exclusive of flagship store exit charges <sup>(2)</sup>	\$ 15,597	\$ 15,597	\$ —
Operating income	115,899	(15,597)	131,496
Income before income taxes	106,902	(15,597)	122,499
Income tax expense <sup>(3)</sup>	21,646	(664)	22,310
Net income attributable to Abercrombie & Fitch Co.	\$ 82,392	\$ (14,933)	\$ 97,325
Net income per diluted share attributable to Abercrombie & Fitch Co.	\$ 1.27	\$ (0.23)	\$ 1.50
Diluted weighted-average shares outstanding:	64,788		64,788

<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 \$15.6 million, which are principally the result of the impact of COVID-19 on store cash flows.

<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 February 1, 2020**  
(in thousands, except per share data)  
(Unaudited)

	<b>GAAP <sup>(1)</sup></b>	<b>Excluded items</b>	<b>Adjusted non-GAAP</b>
Asset impairment, exclusive of flagship store exit charges <sup>(2)</sup>	\$ 4,148	\$ 2,284	\$ 1,864
Operating income	122,331	(2,284)	124,615
Income before income taxes <sup>(2)</sup>	119,502	(2,284)	121,786
Income tax expense <sup>(3)</sup>	34,302	(1,528)	35,830
Net income attributable to Abercrombie & Fitch Co.	\$ 83,132	\$ (756)	\$ 83,888
Net income per diluted share attributable to Abercrombie & Fitch Co.	\$ 1.29	\$ (0.01)	\$ 1.31
Diluted weighted-average shares outstanding:	64,198		64,198

<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 \$2.3 million related to certain of the company's flagship stores.

<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 30, 2021**  
(in thousands, except per share data)  
**(Unaudited)**

	GAAP <sup>(1)</sup>	Excluded items	Adjusted non-GAAP
Asset impairment, exclusive of flagship store exit charges <sup>(2)</sup>	\$ 72,937	\$ 72,937	\$ —
Operating (loss) income	(20,469)	(72,937)	52,468
(Loss) income before income taxes	(48,743)	(72,937)	24,194
Income tax expense <sup>(3)</sup>	60,211	(4,299)	64,510
Net loss attributable to Abercrombie & Fitch Co.	\$ (114,021)	\$ (68,638)	\$ (45,383)
Net loss per diluted share attributable to Abercrombie & Fitch Co.	\$ (1.82)	\$ (1.10)	\$ (0.73)
Diluted weighted-average shares outstanding:	62,551		62,551

<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 \$72.9 million, which are principally the result of the impact of COVID-19 on store cash flows.

<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 February 1, 2020**  
(in thousands, except per share data)  
(Unaudited)

	GAAP <sup>(1)</sup>	Excluded Items	Adjusted Non-GAAP
Asset impairment, exclusive of flagship store exit charges <sup>(2)</sup>	\$ 19,135	\$ 12,752	\$ 6,383
Operating income	70,068	(12,752)	82,820
Income before income taxes	62,331	(12,752)	75,083
Income tax expense <sup>(3)</sup>	17,371	(4,013)	21,384
Net income attributable to Abercrombie & Fitch Co.	\$ 39,358	\$ (8,739)	\$ 48,097
Net income per diluted share attributable to Abercrombie & Fitch Co.	\$ 0.60	\$ (0.13)	\$ 0.73
Diluted weighted-average shares outstanding:	65,778		65,778

<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 \$12.8 million related to certain of the company's flagship stores.

<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 30, 2021**  
(in thousands, except percentage and basis point changes and per share data)  
(Unaudited)

<b>Net sales</b>	<b>2020</b>	<b>2019</b>	<b>% Change</b>
GAAP <sup>(1)</sup>	\$ 1,122,044	\$ 1,184,551	(5)%
Impact from changes in foreign currency exchange rates <sup>(2)</sup>	—	19,511	(2)%
Net sales on a constant currency basis	\$ 1,122,044	\$ 1,204,062	(7)%
<b>Gross profit</b>	<b>2020</b>	<b>2019</b>	<b>BPS Change <sup>(3)</sup></b>
GAAP <sup>(1)</sup>	\$ 679,019	\$ 689,264	230
Impact from changes in foreign currency exchange rates <sup>(2)</sup>	—	19,199	(60)
Gross profit on a constant currency basis	\$ 679,019	\$ 708,463	170
<b>Operating income</b>	<b>2020</b>	<b>2019</b>	<b>BPS Change <sup>(3)</sup></b>
GAAP <sup>(1)</sup>	\$ 115,899	\$ 122,331	—
Excluded items <sup>(4)</sup>	(15,597)	(2,284)	(120)
Adjusted non-GAAP	\$ 131,496	\$ 124,615	120
Impact from changes in foreign currency exchange rates <sup>(2)</sup>	—	15,104	(110)
Adjusted non-GAAP on a constant currency basis	\$ 131,496	\$ 139,719	10
<b>Net income per diluted share attributable to Abercrombie &amp; Fitch Co.</b>	<b>2020</b>	<b>2019</b>	<b>\$ Change</b>
GAAP <sup>(1)</sup>	\$ 1.27	\$ 1.29	\$(0.02)
Excluded items, net of tax <sup>(4)</sup>	(0.23)	(0.01)	(0.22)
Adjusted non-GAAP	\$ 1.50	\$ 1.31	\$0.19
Impact from changes in foreign currency exchange rates <sup>(2)</sup>	—	0.17	(0.17)
Adjusted non-GAAP on a constant currency basis	\$ 1.50	\$ 1.48	\$0.02

<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 this year consist of pre-tax asset impairment charges which are principally the result of the impact of COVID-19 on store cash flows. Excluded items last year consist of pre-tax asset impairment charges related to certain of the company's flagship stores. The tax effect of excluded items is calculated as the difference between the tax provision on a GAAP basis and an adjusted non-GAAP basis.

**Abercrombie & Fitch Co.**  
**Reconciliation of Constant Currency Financial Measures**  
**Fifty-two Weeks Ended January 30, 2021**  
(in thousands, except percentage and basis point changes and per share data)  
(Unaudited)

<b>Net sales</b>	<b>2020</b>	<b>2019</b>	<b>% Change</b>
GAAP <sup>(1)</sup>	\$ 3,125,384	\$ 3,623,073	(14)%
Impact from changes in foreign currency exchange rates <sup>(2)</sup>	—	22,459	(1)%
Net sales on a constant currency basis	\$ 3,125,384	\$ 3,645,532	(14)%
<b>Gross profit</b>	<b>2020</b>	<b>2019</b>	<b>BPS Change <sup>(3)</sup></b>
GAAP <sup>(1)</sup>	\$ 1,891,205	\$ 2,150,918	110
Impact from changes in foreign currency exchange rates <sup>(2)</sup>	—	26,522	(30)
Gross profit on a constant currency basis	\$ 1,891,205	\$ 2,177,440	80
<b>Operating (loss) income</b>	<b>2020</b>	<b>2019</b>	<b>BPS Change <sup>(3)</sup></b>
GAAP <sup>(1)</sup>	\$ (20,469)	\$ 70,068	(260)
Excluded items <sup>(4)</sup>	(72,937)	(12,752)	(200)
Adjusted non-GAAP	\$ 52,468	\$ 82,820	(60)
Impact from changes in foreign currency exchange rates <sup>(2)</sup>	—	20,325	(50)
Adjusted non-GAAP on a constant currency basis	\$ 52,468	\$ 103,145	(110)
<b>Net (loss) income per diluted share attributable to Abercrombie &amp; Fitch Co.</b>	<b>2020</b>	<b>2019</b>	<b>\$ Change</b>
GAAP <sup>(1)</sup>	\$ (1.82)	\$ 0.60	\$(2.42)
Excluded items, net of tax <sup>(4)</sup>	(1.10)	(0.13)	(0.97)
Adjusted non-GAAP	\$ (0.73)	\$ 0.73	\$(1.46)
Impact from changes in foreign currency exchange rates <sup>(2)</sup>	—	0.29	(0.29)
Adjusted non-GAAP on a constant currency basis	\$ (0.73)	\$ 1.02	\$(1.75)

<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 this year consist of pre-tax asset impairment charges which are principally the result of the impact of COVID-19 on store cash flows. Excluded items last year consist of pre-tax asset impairment charges related to certain of the company's flagship stores. The tax effect of excluded items is calculated as the difference between the tax provision on a GAAP basis and an adjusted non-GAAP basis.



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

	<u>January 30, 2021</u>	<u>February 1, 2020</u>
<b>Assets</b>		
Current assets:		
Cash and equivalents	\$ 1,104,862	\$ 671,267
Receivables	83,857	80,251
Inventories	404,053	434,326
Other current assets	68,857	78,905
Total current assets	1,661,629	1,264,749
Property and equipment, net	550,587	665,290
Operating lease right-of-use assets	893,989	1,230,954
Other assets	208,697	388,672
Total assets	<u>\$ 3,314,902</u>	<u>\$ 3,549,665</u>
<b>Liabilities and stockholders' equity</b>		
Current liabilities:		
Accounts payable	\$ 289,396	\$ 219,919
Accrued expenses	396,365	302,214
Short-term portion of operating lease liabilities	248,846	282,829
Income taxes payable	24,792	10,392
Total current liabilities	959,399	815,354
Long-term liabilities:		
Long-term portion of operating lease liabilities	\$ 957,588	\$ 1,252,634
Long-term portion of borrowings, net	343,910	231,963
Other liabilities	104,693	178,536
Total long-term liabilities	1,406,191	1,663,133
Total Abercrombie & Fitch Co. stockholders' equity	936,628	1,058,810
Noncontrolling interests	12,684	12,368
Total stockholders' equity	949,312	1,071,178
Total liabilities and stockholders' equity	<u>\$ 3,314,902</u>	<u>\$ 3,549,665</u>

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

	Fifty-Two Weeks Ended	
	January 30, 2021	February 1, 2020
<b>Operating activities</b>		
Net cash provided by operating activities <sup>(1)</sup>	\$ 404,918	\$ 300,685
<b>Investing activities</b>		
Purchases of property and equipment	\$ (101,910)	\$ (202,784)
Withdrawal of Rabbi Trust assets <sup>(1)</sup>	50,000	—
Net cash used for investing activities <sup>(1)</sup>	\$ (51,910)	\$ (202,784)
<b>Financing activities</b>		
Proceeds from issuance of senior secured notes	\$ 350,000	\$ —
Proceeds from borrowings under the asset-based senior secured credit facility	210,000	—
Repayment of term loan facility borrowings	(233,250)	(20,000)
Repayment of borrowings under the asset-based senior secured credit facility	(210,000)	—
Payment of debt issuance costs and fees	(7,318)	—
Purchases of common stock	(15,172)	(63,542)
Dividends paid	(12,556)	(51,510)
Other financing activities	(11,987)	(12,821)
Net cash provided by (used for) financing activities	\$ 69,717	\$ (147,873)
Effect of foreign currency exchange rates on cash	\$ 9,168	\$ (3,593)
Net increase (decrease) in cash and equivalents, and restricted cash and equivalents	\$ 431,893	\$ (53,565)
Cash and equivalents, and restricted cash and equivalents, beginning of period	\$ 692,264	\$ 745,829
Cash and equivalents, and restricted cash and equivalents, end of period	\$ 1,124,157	\$ 692,264

<sup>(1)</sup> During the fourth quarter ended January 30, 2021, an error relating to the cash flow presentation of the \$50 million withdrawal of the excess funds from the company's Rabbi Trust assets was identified in the year-to-date cash flows presented in each of the fiscal 2020 interim periods. The year-to-date cash flows presented in fiscal 2020 interim periods incorrectly classified such withdrawal as a cash inflow from operating activities, rather than a cash inflow from investing activities. The fiscal 2020 annual cash flow statement reflects the correct presentation.

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

**Thirteen Weeks Ended January 30, 2021**

	<b>Hollister <sup>(1)</sup></b>		<b>Abercrombie <sup>(2)</sup></b>		<b>Total <sup>(3)</sup></b>	
	<b>United States</b>	<b>International</b>	<b>United States</b>	<b>International</b>	<b>United States</b>	<b>International</b>
October 31, 2020 <sup>(4)</sup>	388	154	256	55	644	209
New	—	1	—	1	—	2
Closed	(41)	(5)	(66)	(8)	(107)	(13)
January 30, 2021	<u>347</u>	<u>150</u>	<u>190</u>	<u>48</u>	<u>537</u>	<u>198</u>

**Fifty-Two Weeks Ended January 30, 2021**

	<b>Hollister <sup>(1)</sup></b>		<b>Abercrombie <sup>(2)</sup></b>		<b>Total <sup>(3)</sup></b>	
	<b>United States</b>	<b>International</b>	<b>United States</b>	<b>International</b>	<b>United States</b>	<b>International</b>
February 1, 2020 <sup>(4)</sup>	392	155	257	53	649	208
New	3	3	4	5	7	8
Closed	(48)	(8)	(71)	(10)	(119)	(18)
January 30, 2021	<u>347</u>	<u>150</u>	<u>190</u>	<u>48</u>	<u>537</u>	<u>198</u>

<sup>(1)</sup> Hollister includes the Hollister and Gilly Hicks by Hollister brands. Locations with Gilly Hicks carveouts within Hollister stores are represented as a single store count. Excludes 9 international franchise stores as of each of January 30, 2021, October 31, 2020, and February 1, 2020. Excludes 12 Company operated temporary stores as of January 30, 2021, 13 as of October 31, 2020, and 15 as of February 1, 2020.

<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 10 international franchise stores as of January 30, 2021, 8 international franchise stores as of October 31, 2020, and 7 international franchise stores as of February 1, 2020. Excludes 2 Company operated temporary stores as of January 30, 2021, 3 as of October 31, 2020, and 6 as of February 1, 2020.

<sup>(3)</sup> This store count excludes one international third-party operated multi-brand outlet store as of January 30, 2021.

<sup>(4)</sup> Prior period numbers have been revised due to a change in the temporary store definition to only include store leases with original terms of 18 months or less.

**Abercrombie & Fitch Co.**

**Financial Information**

**(Unaudited)**

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

	2016	2017 <sup>(1)</sup>	2018	Fiscal 2019				2019	Fiscal 2020				2020
				Q1	Q2	Q3	Q4		Q1	Q2	Q3	Q4	
Net sales	\$3,326,740	\$3,492,690	\$3,590,109	\$ 733,972	\$ 841,078	\$ 863,472	\$1,184,551	\$3,623,073	\$ 485,359	\$ 698,328	\$ 819,653	\$1,122,044	\$3,125,384
Cost of sales, exclusive of depreciation and amortization	1,298,172	1,408,848	1,430,193	289,882	342,445	344,541	495,287	1,472,155	221,214	274,720	295,220	443,025	1,234,179
Gross profit	2,028,568	2,083,842	2,159,916	444,090	498,633	518,931	689,264	2,150,918	264,145	423,608	524,433	679,019	1,891,205
Stores and distribution expense	1,562,703	1,540,032	1,536,216	356,612	376,347	377,697	440,587	1,551,243	322,124	310,370	346,263	412,827	1,391,584
Marketing, general and administrative expense	453,202	471,914	484,863	111,947	115,694	114,075	122,899	464,615	108,257	97,252	121,000	137,334	463,843
Flagship store exit charges (benefits)	15,757	2,393	5,806	1,744	44,994	285	234	47,257	(543)	(3,884)	(8,063)	854	(11,636)
Asset impairment, exclusive of flagship store exit charges	7,930	14,391	11,580	1,662	715	12,610	4,148	19,135	42,928	8,083	6,329	15,597	72,937
Other operating (income) loss, net	(26,212)	(16,938)	(5,915)	(617)	367	(215)	(935)	(1,400)	506	(2,356)	288	(3,492)	(5,054)
Operating income (loss)	15,188	72,050	127,366	(27,258)	(39,484)	14,479	122,331	70,068	(209,127)	14,143	58,616	115,899	(20,469)
Interest expense, net	18,666	16,889	10,999	616	1,370	2,922	2,829	7,737	3,371	7,098	8,808	8,997	28,274
(Loss) income before income taxes	(3,478)	55,161	116,367	(27,874)	(40,854)	11,557	119,502	62,331	(212,498)	7,045	49,808	106,902	(48,743)
Income tax (benefit) expense	(11,196)	44,636	37,559	(9,588)	(11,330)	3,987	34,302	17,371	31,533	1,253	5,779	21,646	60,211
Net income (loss)	7,718	10,525	78,808	(18,286)	(29,524)	7,570	85,200	44,960	(244,031)	5,792	44,029	85,256	(108,954)
Less: Net income attributable to noncontrolling interests	3,762	3,431	4,267	869	1,618	1,047	2,068	5,602	117	328	1,758	2,864	5,067
Net income (loss) attributable to Abercrombie & Fitch Co.	<u>\$ 3,956</u>	<u>\$ 7,094</u>	<u>\$ 74,541</u>	<u>\$ (19,155)</u>	<u>\$ (31,142)</u>	<u>\$ 6,523</u>	<u>\$ 83,132</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>

	2016	2017 <sup>(1)</sup>	2018	Fiscal 2019				2019	Fiscal 2020				2020
				Q1	Q2	Q3	Q4		Q1	Q2	Q3	Q4	
Net income (loss) per share attributable to Abercrombie & Fitch Co.:													
Basic	\$ 0.06	\$ 0.10	\$ 1.11	\$ (0.29)	\$ (0.48)	\$ 0.10	\$ 1.32	\$ 0.61	\$ (3.90)	\$ 0.09	\$ 0.68	\$ 1.32	\$ (1.82)
Diluted	\$ 0.06	\$ 0.10	\$ 1.08	\$ (0.29)	\$ (0.48)	\$ 0.10	\$ 1.29	\$ 0.60	\$ (3.90)	\$ 0.09	\$ 0.66	\$ 1.27	\$ (1.82)
Weighted-average shares outstanding:													
Basic	67,878	68,391	67,350	66,540	65,156	63,099	62,916	64,428	62,541	62,527	62,558	62,581	62,551
Diluted	68,284	69,403	69,137	66,540	65,156	63,911	64,198	65,778	62,541	63,286	63,877	64,788	62,551
Hollister comparable sales <sup>(2)</sup>	0 %	8 %	5 %	2 %	0 %	(2)%	(2)%	(1)%	<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) (3)</sup>	(11)%	(2)%	1 %	1 %	0 %	3 %	8 %	3 %	<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>	(5)%	3 %	3 %	1 %	0 %	0 %	1 %	1 %	<i>Not provided</i>	<i>Not provided</i>	<i>Not provided</i>	<i>Not provided</i>	<i>Not provided</i>
Shares outstanding	67,758	68,195	66,227	66,637	63,146	62,757	62,786	62,786	62,284	62,365	62,384	62,399	62,399
Number of stores - end of period <sup>(4)</sup>	898	868	861	857	864	882	857	857	853	854	853	735	735
Gross square feet - end of period <sup>(4)</sup>	7,007	6,710	6,566	6,503	6,477	6,558	6,314	6,314	6,285	6,296	6,235	5,232	5,232

<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 due to widespread temporary store closures as a result of COVID-19.

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

<sup>(4)</sup> Prior period numbers have been revised due to a change in the temporary store definition to only include store leases with original terms of 18 months or less.