



A E O

Fourth Quarter 2017 Financial Results

"Safe Harbor" Statement under the Private Securities Litigation Reform Act of 1995:

This release and related statements by management contain forward-looking statements (as such term is defined in the Private Securities Litigation Reform Act of 1995), which represent our expectations or beliefs concerning future events, including Fiscal 2018 results. All forward-looking statements made by the company involve material risks and uncertainties and are subject to change based on many important factors, some of which may be beyond the company's control. Words such as "estimate," "project," "plan," "believe," "expect," "anticipate," "intend," "potential," and similar expressions may identify forward-looking statements. Except as may be required by applicable law, we undertake no obligation to publicly update or revise any forward-looking statements whether as a result of new information, future events or otherwise and even if experience or future changes make it clear that any projected results expressed or implied therein will not be realized. The following factors, in addition to the risks disclosed in Item 1A., Risk Factors, of the company's Annual Report on Form 10-K for the fiscal year ended January 28, 2017 and in any subsequently-filed Quarterly Reports on Form 10-Q filed with the Securities and Exchange Commission in some cases have affected, and in the future could affect, the company's financial performance and could cause actual results for Fiscal 2017 and beyond to differ materially from those expressed or implied in any of the forward-looking statements included in this release or otherwise made by management: the risk that the company's operating, financial and capital plans may not be achieved; our inability to anticipate customer demand and changing fashion trends and to manage our inventory commensurately; seasonality of our business; our inability to achieve planned store financial performance; our inability to react to raw material cost, labor and energy cost increases; our inability to gain market share in the face of declining shopping center traffic; our inability to respond to changes in e-commerce and leverage omni-channel demands; our inability to expand internationally; difficulty with our international merchandise sourcing strategies; challenges with information technology systems, including safeguarding against security breaches; and changes in global economic and financial conditions, and the resulting impact on consumer confidence and consumer spending, as well as other changes in consumer discretionary spending habits, which could have a material adverse effect on our business, results of operations and liquidity.

Non-GAAP Measures

This press release includes information on non-GAAP financial measures (“non-GAAP” or “adjusted”), including earnings per share information and the consolidated results of operations excluding certain items. These financial measures are not based on any standardized methodology prescribed by U.S. generally accepted accounting principles (“GAAP”) and are not necessarily comparable to similar measures presented by other companies. Management believes that this non-GAAP information is useful for an alternate presentation of the company’s performance, when reviewed in conjunction with the company’s GAAP financial statements. These amounts are not determined in accordance with GAAP and therefore, should not be used exclusively in evaluating the company’s business and operations.

Statements of Operations Summary-GAAP Basis

(unaudited)

(In thousands, except per share amounts)	Fourth Quarter Ended*			
	February 3, 2018	% of Revenue	January 28, 2017	% of Revenue
Total net revenue	\$ 1,228,723	100.0%	\$ 1,097,246	100.0%
Cost of sales, including certain buying, occupancy and warehousing expenses	803,603	65.4%	708,744	64.6%
Gross profit	425,120	34.6%	388,502	35.4%
Selling, general and administrative expenses	263,843	21.5%	242,059	22.1%
Impairment and restructuring charges	1,723	0.1%	21,166	1.9%
Depreciation and amortization	43,543	3.6%	39,403	3.6%
Operating income	116,011	9.4%	85,874	7.8%
Other income, net	3,959	0.3%	1,382	0.1%
Income before taxes	119,970	9.7%	87,256	7.9%
Provision for income taxes	26,013	2.1%	32,634	2.9%
Net Income	\$ 93,957	7.6%	\$ 54,622	5.0%
Net Income per diluted share	\$ 0.52		\$ 0.30	
Growth Rate	73%			
Weighted average common shares outstanding - diluted	180,189		185,054	

* The Fourth quarter of Fiscal 2017 represents the 14 weeks ended February 3, 2018 and the Fourth quarter of Fiscal 2016 represents the 13 weeks ended January 28, 2017.

Statements of Operations Summary-GAAP Basis

(unaudited)

(In thousands, except per share amounts)

	Fiscal Year*			
	February 3, 2018	% of Revenue	January 28, 2017	% of Revenue
Total net revenue	\$ 3,795,549	100.0%	\$ 3,609,865	100.0%
Cost of sales, including certain buying, occupancy and warehousing expenses	2,425,044	63.9%	2,242,938	62.1%
Gross profit	1,370,505	36.1%	1,366,927	37.9%
Selling, general and administrative expenses	879,685	23.2%	857,562	23.8%
Impairment and restructuring charges	20,611	0.5%	21,166	0.6%
Depreciation and amortization	167,421	4.4%	156,723	4.3%
Operating income	302,788	8.0%	331,476	9.2%
Other (expense) income, net	(15,615)	-0.4%	3,786	0.1%
Income before taxes	287,173	7.6%	335,262	9.3%
Provision for income taxes	83,010	2.2%	122,813	3.4%
Net Income	\$ 204,163	5.4%	\$ 212,449	5.9%
Net Income per diluted share	\$ 1.13		\$ 1.16	
Growth Rate	-3%			
Weighted average common shares outstanding - diluted	180,156		183,835	

* Fiscal 2017 represents the 53 weeks ended February 3, 2018 and Fiscal 2016 represents the 52 weeks ended January 28, 2017.

GAAP to Non-GAAP Reconciliation

Statements of Operations

(unaudited)

	Fourth Quarter Ended February 3, 2018			
	Operating income	Other income	Net income	Diluted income per common share
GAAP Basis	\$ 116,011	\$ 3,959	\$ 93,957	\$ 0.52
<i>% of Revenue</i>	9.4%	0.3%	7.6%	
Add: Restructuring Charges ⁽¹⁾ :	1,723	-	1,073	0.00
Less: Joint Business Venture Charges ⁽²⁾ :	-	(1,347)	(839)	(0.00)
Less: U.S. Tax Reform Impact ⁽³⁾ :	-	-	(14,948)	(0.08)
	1,723	(1,347)	(14,714)	(0.08)
 Non-GAAP Basis	 \$ 117,734	 \$ 2,612	 \$ 79,243	 \$ 0.44
<i>% of Revenue</i>	9.6%	0.2%	6.4%	

(1) - \$1.7 million pre-tax charges, for corporate and international restructuring.

(2) - \$1.3 million pre-tax benefit related to the exit of a joint business venture, recorded within Other income, net.

(3) - \$14.9 million of after-tax benefit resulting from the estimated impact of U.S. tax legislation enacted on December 22, 2017, referred to as the Tax Cuts and Jobs Act and related actions, specifically:

- The benefit of a lower blended U.S. corporate tax rate in fiscal 2017
- The net benefit from the re-measurement of deferred tax balances and the one-time transition tax on un-repatriated earnings of foreign subsidiaries
- The acceleration of certain deductions into fiscal 2017

GAAP to Non-GAAP Reconciliation

Statements of Operations

(unaudited)

Fiscal Year
February 3, 2018

	Gross profit	Operating income	Other (expense) income	Net income	Diluted income per common share
GAAP Basis	\$ 1,370,505	\$ 302,788	\$ (15,615)	\$ 204,163	\$ 1.13
<i>% of Revenue</i>	36.1%	8.0%	-0.4%	5.4%	
Add: Restructuring Charges ⁽¹⁾ :	1,669	22,280	-	14,034	0.08
Add: Joint Business Venture Charges ⁽²⁾ :	-	-	7,964	5,031	0.03
Less: U.S. Tax Reform Impact ⁽³⁾ :	-	-	-	(14,948)	(0.08)
	1,669	22,280	7,964	4,117	0.03
Non-GAAP Basis	\$ 1,372,174	\$ 325,068	\$ (7,651)	\$ 208,280	\$ 1.16
<i>% of Revenue</i>	36.2%	8.6%	-0.2%	5.5%	

(1) - \$22.3 million pre-tax restructuring related charges, consisting of:

- Inventory charges related to the restructuring of the United Kingdom, Hong Kong, and China (\$1.7M), recorded as a reduction of Gross Profit
- Lease buyouts, store closure charges and severance and related charges (\$20.6M), which includes charges for the United Kingdom, Hong Kong, and China and corporate overhead reductions, recorded within Impairment and restructuring charges.

(2) - \$8.0 million of net pre-tax charges related to the exit of a joint business venture, recorded within Other (expense) income, net.

(3) - \$14.9 million of after-tax benefit resulting from the estimated impact of U.S. tax legislation enacted on December 22, 2017, referred to as the Tax Cuts and Jobs Act and related actions, specifically:

- The benefit of a lower blended U.S. corporate tax rate in fiscal 2017
- The net benefit from the re-measurement of deferred tax balances and the one-time transition tax on un-repatriated earnings of foreign subsidiaries
- The acceleration of certain deductions into fiscal 2017

GAAP to Non-GAAP Reconciliation

Statements of Operations

(unaudited)

Fourth Quarter ended
January 28, 2017

	Operating income	Net income	Diluted income per common share
GAAP Basis	\$ 85,874	\$ 54,622	\$ 0.30
<i>% of Revenue</i>	<i>7.8%</i>	<i>5.0%</i>	
Add: Asset Impairment and Restructuring Charges ⁽¹⁾ :	21,166	13,991	0.07
Tax ⁽²⁾ :	-	3,088	0.02
Non-GAAP Basis	\$ 107,040	\$ 71,701	\$ 0.39
<i>% of Revenue</i>	<i>9.8%</i>	<i>6.5%</i>	

(1) - \$21.2 million pre-tax asset impairments and restructuring charges relating to our wholly-owned businesses in the United Kingdom and Asia.

(2) - GAAP tax rate included impact of valuation allowances on asset impairment and restructuring charges. Excluding the impact of those items resulted in a 33.9% tax rate for the quarter.

GAAP to Non-GAAP Reconciliation

Statements of Operations

(unaudited)

	Fiscal Year January 28, 2017		
	Operating income	Net income	Diluted income per common share
GAAP Basis	\$ 331,476	\$ 212,449	\$ 1.16
<i>% of Revenue</i>	<i>9.2%</i>	<i>5.9%</i>	
Add: Asset Impairment and Restructuring Charges ⁽¹⁾ :	21,166	13,631	0.07
Tax ⁽²⁾ :	-	3,447	0.02
	\$ 352,642	\$ 229,527	\$ 1.25
Non-GAAP Basis			
<i>% of Revenue</i>	<i>9.8%</i>	<i>6.4%</i>	

(1) - \$21.2 million pre-tax asset impairments and restructuring charges relating to our wholly-owned businesses in the United Kingdom and Asia.

(2) - GAAP tax rate included impact of valuation allowances on asset impairment and restructuring charges. Excluding the impact of those items resulted in a 35.6% tax rate for the year.

Key Highlights

(unaudited)

	<u>2017</u>	<u>2016</u>
Fourth Quarter		
Comparable Sales Change	8%	0.4%
Gross Margin	34.6%	35.4%
Selling, general and administrative expenses	21.5%	22.1%
Operating Margin ⁽¹⁾	9.6%	9.8%
Adjusted EPS ⁽¹⁾	\$ 0.44	\$ 0.39
 Fiscal Year		
Comparable Sales Change	4%	3%
Gross Margin ⁽¹⁾	36.2%	37.9%
Selling, general and administrative expenses	23.2%	23.8%
Operating Margin ⁽¹⁾	8.6%	9.8%
Adjusted EPS ⁽¹⁾	\$ 1.16	\$ 1.25

(1)- Results shown are on a Non-GAAP basis and exclude certain charges or gains for all periods presented. See accompanying tables for a reconciliation of GAAP to Non-GAAP results.

Sales Data

(unaudited)

	Fourth Quarter		Fiscal Year	
	February 3, 2018	January 28, 2017	February 3, 2018	January 28, 2017
Total net revenue change:	12%	-1%	5%	2%
Comparable sales change:				
Consolidated	8%	+Slight	4%	3%
AE Total Brand	5%	-1%	2%	1%
Men's	8%	-7%	2%	-4%
Women's	3%	4%	2%	4%
aerie Total Brand	34%	17%	27%	23%
Consolidated metric changes:				
Average dollar sale (ADS)	+ Slight	+ Mid Single Digits	- Low Single-Digits	+ Mid Single Digits
Average unit retail (AUR)	+ Low Single-Digits	+ Mid Single Digits	+ Low Single-Digits	+ Mid Single Digits
Comp Transactions	+ High Single-Digits	- Mid Single Digits	+ Mid Single Digits	- Low Single Digits
Comp Traffic	+ Mid Teens	- Low Single-Digits	+ Low Double Digits	Flat

Inventory Data

(unaudited)

(\$ in thousands)	February 3, 2018	January 28, 2017
Ending Inventory	\$398,213	\$358,446
% Change to prior year	11%	17%
Ending units change to prior year	13%	4%
Ending average unit cost change to prior year	-2%	13%
Quarterly Inventory turn ⁽¹⁾	1.72	1.67

(1) - Inventory turn is calculated as the total GAAP cost of goods sold for the quarterly periods divided by the straight average of the beginning and ending inventory balances from the consolidated balance sheets.

Balance Sheet Summary

(unaudited)

(\$ in thousands)	February 3, 2018	January 28, 2017
ASSETS		
Cash and cash equivalents	\$ 413,613	\$ 378,613
Merchandise inventory	398,213	358,446
Total other current assets	156,704	164,170
Total current assets	<u>968,530</u>	<u>901,229</u>
Property and equipment, net	724,239	707,797
Intangible assets, net	46,666	49,373
Total other long-term assets	76,878	124,261
Total Assets	<u><u>\$ 1,816,313</u></u>	<u><u>\$ 1,782,660</u></u>
LIABILITIES AND STOCKHOLDERS' EQUITY		
Accounts payable	\$ 236,703	\$ 246,204
Total other current liabilities	248,518	247,579
Total current liabilities	<u>485,221</u>	<u>493,783</u>
Total non-current liabilities	<u>84,301</u>	<u>84,308</u>
Total stockholders' equity	1,246,791	1,204,569
Total Liabilities and Stockholders' Equity	<u><u>\$ 1,816,313</u></u>	<u><u>\$ 1,782,660</u></u>
Total Cash and Cash Equivalents	\$ 413,613	\$ 378,613
Total Working Capital	\$ 483,309	\$ 407,446
Current Ratio	2.00	1.83
Trailing Twelve Month ROIC ⁽¹⁾	16.7%	18.8%

(1)- Trailing twelve month return on invested capital is calculated as the total trailing twelve month reported GAAP net income divided by the straight average of the beginning and ending stockholders' equity balances from the consolidated balance sheets.

Cash Returned to Shareholders

(unaudited)

	Fiscal Year	
	February 3, 2018	January 28, 2017
(In thousands, except share and per share amounts)		
Cash used for share repurchases	\$87,672	-
Number of shares repurchased	6,000,000	-
Cash used for regular quarterly dividends	\$88,548	\$90,680
Total dividends per share	\$0.500	\$0.500
Total cash returned to shareholders	\$176,220	\$90,680

Real Estate Summary

(unaudited)

	Fourth Quarter Fiscal 2017	Fiscal Year 2017	Fiscal Year 2018 Guidance
Stores at beginning of period	1,058	1,050	1,047
Stores opened during the period			
AE Brand	2	15	15-20
aerie	3	15	10-15
Tailgate Clothing Co.	0	0	1
Todd Snyder	0	1	1
Stores closed during the period			
AE Brand	(12)	(25)	(10)-(15)
aerie	(4)	(8)	(5)-(10)
Todd Snyder	0	(1)	0
Stores at end of period	1,047	1,047	1,049 - 1,069
Stores remodeled and refurbished during the period	5	48	60-70
Total gross square footage at end of period last year (in '000)	6,619	6,619	6,581
Total gross square footage at end of period this year (in '000)	6,581	6,581	Not Provided
Square footage change	-0.6%	-0.6%	+ Low-Single Digits
International licensed stores at end of period ⁽¹⁾	214	214	261

(1) The international licensed stores are not included in the consolidated store or gross square footage amounts.

Quarterly Store Activity

(unaudited)

	Open as of	Q1 2017		Open as of	Q2 2017		Open as of	Q3 2017		Open as of	Q4 2017		Open as of
	Jan 28, 2017	Openings	Closings	April 29, 2017	Openings	Closings	July 29, 2017	Openings	Closings	Oct 28, 2017	Openings	Closings	Feb 3, 2018
AE Mainline Stores	787	2	(2)	787	4	(8)	783	2	(3)	782	-	(12)	772
US	666	1	(1)	666	2	(4)	664	1	(1)	664	-	(12)	652
Canada	77	-	-	77	-	-	77	-	-	77	-	-	77
Mexico	25	1	-	26	2	-	28	1	-	29	2	-	31
China	10	-	(1)	9	-	(1)	8	-	(2)	6	-	-	6
Hong Kong	6	-	-	6	-	-	6	-	-	6	-	-	6
UK	3	-	-	3	-	(3)	-	-	-	-	-	-	-
Factory Stores	156	1	-	157	2	-	159	2	-	161	-	-	161
US	146	1	-	147	2	-	149	1	-	150	-	-	150
Canada	7	-	-	7	-	-	7	1	-	8	-	-	8
Mexico	3	-	-	3	-	-	3	-	-	3	-	-	3
Total AE	943	3	(2)	944	6	(8)	942	4	(3)	943	2	(12)	933
US Stand alone	86	2	(1)	87	7	(2)	92	-	-	92	3	(4)	91
Canada Stand alone	16	-	-	16	2	(1)	17	1	-	18	-	-	18
Total aerie	102	2	(1)	103	9	(3)	109	1	-	110	3	(4)	109
Tailgate Clothing Co.	4	-	-	4	-	-	4	-	-	4	-	-	4
Todd Snyder	1	1	-	2	-	-	2	-	(1)	1	-	-	1
Total Company	1,050	6	(3)	1,053	15	(11)	1,057	5	(4)	1,058	5	(16)	1,047
aerie Side by Side**	88	4	-	92	11	-	103	11	-	114	2	-	116
US Side by Side	70	2	-	72	8	-	80	9	-	89	1	-	90
Canada Side by Side	9	1	-	10	2	-	12	1	-	13	-	-	13
Mexico Side by Side	9	1	-	10	1	-	11	1	-	12	1	-	13

**aerie Side by Side stores are NOT counted as a separate store as they are part of AE Mainline or Factory stores.

International Licensed Store Locations

(unaudited)

Q4 2017 Ending Licensed Stores:

214

Alshaya	
Saudi Arabia/KSA	20
UAE	13
Lebanon	5
Qatar	4
Egypt	3
Kuwait	3
Morocco	2
Bahrain	2
Jordan	1
Oman	1
	54
Eurofashion	
Chile	15
Peru	1
	16
Fox-Wizel	
Israel	42
GCO	
Colombia	15

Grupo David	
Panama	3
Costa Rica	2
Guatemala	2
Curacao	1
Dominican Republic	1
	9
Notos	
Greece	6
Pacifica Elements	
Thailand	6
Hyundai	
South Korea	20
Sumikin	
Japan	34
Suyen	
Philippines	10
Trendz 360	
Singapore	2

Q4 2017 Openings

City & Country

Santiago, Chile
Bogota, Colombia
Santo Domingo, Dominican Republic
Cairo, Egypt
Athens, Greece
Manilla, Phillippines
Watar, Qatar
Abha, Saudi Arabia
Dammam, Saudi Arabia
Jeddah, Saudi Arabia
Khobar, Saudi Arabia
Riyadh, Saudi Arabia
Abu Dhabi, UAE
Dubai, UAE

Q4 2017 Closings

Santiago, Chile
Hadera, Israel
Haifa, Israel
Greece
Philippines

APPENDIX

Historical Quarterly Store Data by Brand

(unaudited)

	AE Brand		aerie		Consolidated from Continuing Operations			AE Brand		aerie		Consolidated from Continuing Operations *	
	End Store	End Gross	End Store	End Gross	End Store	End Gross		End Store	End Gross	End Store	End Gross	End Store	End Gross
	Count	Square Feet	Count	Square Feet	Count	Square Feet		Count	Square Feet	Count	Square Feet	Count	Square Feet
2010													
1st Qtr.	689	3,413,933	-	-	689	3,413,933	1st Qtr.	938	5,703,529	139	538,190	1,077	6,241,719
2nd Qtr.	711	3,552,195	-	-	711	3,552,195	2nd Qtr.	934	5,691,552	144	560,582	1,078	6,252,134
3rd Qtr.	743	3,743,677	-	-	743	3,743,677	3rd Qtr.	935	5,708,403	147	575,096	1,082	6,283,499
4th Qtr.	753	3,817,442	-	-	753	3,817,442	4th Qtr.	929	5,705,645	148	582,780	1,077	6,288,425
Total	753	3,817,442	-	-	753	3,817,442	Total	929	5,705,645	148	582,780	1,077	6,288,425
2011													
1st Qtr.	761	3,884,174	-	-	761	3,884,174	1st Qtr.	931	5,727,853	150	590,278	1,081	6,318,131
2nd Qtr.	776	4,012,383	-	-	776	4,012,383	2nd Qtr.	931	5,757,301	151	593,859	1,082	6,351,160
3rd Qtr.	798	4,161,583	-	-	798	4,161,583	3rd Qtr.	937	5,805,078	158	623,862	1,095	6,428,940
4th Qtr.	805	4,239,497	-	-	805	4,239,497	4th Qtr.	911	5,666,422	158	623,862	1,069	6,290,284
Total	805	4,239,497	-	-	805	4,239,497	Total	911	5,666,422	158	623,862	1,069	6,290,284
2012													
1st Qtr.	809	4,285,182	-	-	809	4,285,182	1st Qtr.	911	5,680,673	157	621,170	1,068	6,301,843
2nd Qtr.	825	4,390,790	-	-	825	4,390,790	2nd Qtr.	908	5,669,359	155	613,669	1,063	6,283,028
3rd Qtr.	839	4,489,606	-	-	839	4,489,606	3rd Qtr.	909	5,690,552	154	610,110	1,063	6,300,662
4th Qtr.	846	4,540,095	-	-	846	4,540,095	4th Qtr.	893	5,606,396	151	596,882	1,044	6,203,278
Total	846	4,540,095	-	-	846	4,540,095	Total	893	5,606,396	151	596,882	1,044	6,203,278
2013													
1st Qtr.	845	4,549,729	-	-	845	4,549,729	1st Qtr.	896	5,632,943	141	558,695	1,037	6,191,638
2nd Qtr.	854	4,631,461	-	-	854	4,631,461	2nd Qtr.	921	5,840,401	135	532,832	1,056	6,373,233
3rd Qtr.	866	4,729,612	-	-	866	4,729,612	3rd Qtr.	932	5,935,360	132	520,137	1,064	6,455,497
4th Qtr.	869	4,772,487	-	-	869	4,772,487	4th Qtr.	944	6,024,950	122	478,536	1,066	6,503,486
Total	869	4,772,487	-	-	869	4,772,487	Total	944	6,024,950	122	478,536	1,066	6,503,486
2014													
1st Qtr.	876	4,847,077	-	-	876	4,847,077	1st Qtr.	949	6,069,574	108	425,786	1,057	6,495,360
2nd Qtr.	883	4,911,192	-	-	883	4,911,192	2nd Qtr.	966	6,214,646	106	417,410	1,072	6,632,056
3rd Qtr.	900	5,031,014	2	5,054	902	5,036,068	3rd Qtr.	988	6,387,514	104	408,559	1,092	6,796,073
4th Qtr.	903	5,129,625	3	7,337	906	5,136,962	4th Qtr.	955	6,216,819	101	396,291	1,056	6,613,110
Total	903	5,129,625	3	7,337	906	5,136,962	Total	955	6,216,819	101	396,291	1,056	6,613,110
2015													
1st Qtr.	909	5,188,241	3	7,337	912	5,195,578	1st Qtr.	956	6,233,394	98	383,638	1,054	6,617,032
2nd Qtr.	914	5,278,756	5	10,566	919	5,289,322	2nd Qtr.	960	6,264,006	97	379,351	1,057	6,643,357
3rd Qtr.	928	5,421,689	32	104,810	960	5,526,499	3rd Qtr.	970	6,343,955	98	377,357	1,068	6,721,312
4th Qtr.	929	5,444,174	39	137,595	968	5,581,769	4th Qtr.	949	6,228,755	97	372,357	1,047	6,601,112
Total	929	5,444,174	39	137,595	968	5,581,769	Total	949	6,228,755	97	372,357	1,047	6,601,112
2016													
1st Qtr.	942	5,545,675	55	199,113	997	5,744,788	1st Qtr.	950	6,237,871	95	363,909	1,046	6,601,780
2nd Qtr.	951	5,645,346	81	297,160	1,032	5,942,506	2nd Qtr.	951	6,245,820	91	346,771	1,044	6,598,956
3rd Qtr.	958	5,708,713	111	419,935	1,069	6,128,648	3rd Qtr.	952	6,265,099	97	363,424	1,052	6,638,008
4th Qtr.	954	5,700,320	116	439,343	1,070	6,139,663	4th Qtr.	943	6,222,548	102	380,554	1,050	6,619,267
Total	954	5,700,320	116	439,343	1,070	6,139,663	Total	943	6,222,548	102	380,554	1,050	6,619,267
2017													
1st Qtr.	953	5,723,465	129	494,734	1,082	6,218,199	1st Qtr.	944	6,237,016	103	382,854	1,053	6,619,870
2nd Qtr.	954	5,736,761	132	505,695	1,086	6,242,456	2nd Qtr.	942	6,224,214	109	400,448	1,057	6,624,662
3rd Qtr.	952	5,745,294	137	529,123	1,089	6,274,417	3rd Qtr.	943	6,222,195	110	403,048	1,058	6,641,401
4th Qtr.	938	5,686,232	137	529,123	1,075	6,215,355	4th Qtr.	933	6,169,370	109	395,284	1,047	6,580,812
Total	938	5,686,232	137	529,123	1,075	6,215,355	Total	933	6,169,370	109	395,284	1,047	6,580,812

* - Consolidated total includes Tailgate Clothing Co. and Todd Snyder stores.



Legend of Numerical Guidance

<u>Description</u>	<u>% Range</u>
Flat	0.0%
Slight	0.1% - 0.9%
Low Single Digits	1.0% - 3.3%
Mid Single Digits	3.4% - 6.6%
High Single Digits	6.7% - 9.9%
Low Double Digits	10.0% - 12.9%
Low Teens	13.0% - 13.3%
Mid Teens	13.4% - 16.6%
High Teens	16.7% - 19.9%
Low Twenties	20.0% - 23.3%
Mid Twenties	23.4% - 26.6%
High Twenties	26.7% - 29.9%



AEO