

Boot Barn Holdings Inc.

Fact Sheet

B O O T

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N Y S E

BOOT BARN

QUICK REFERENCE

Boot Barn Holdings Inc.

NYSE: **BOOT**

www.BootBARN.com

BUSINESS SUMMARY

Boot Barn is the nation's leading lifestyle retailer of western and work-related footwear, apparel and accessories for men, women and children. The Company offers its loyal customer base a wide selection of work and lifestyle brands. As of the date of this release, Boot Barn operates 403 stores in 45 states, in addition to an e-commerce channel www.bootbarn.com. The Company also operates www.sheplers.com, the nation's leading pure play online western and work retailer and www.countryoutfitter.com, an e-commerce site selling to customers who live a country lifestyle.

BRANDS

Boot Barn® serves the iconic American cowboy, from the ranch to the rodeo arena. Boot Barn® Work supports the American worker, from the oil & gas industry to agriculture. Boot Barn® Just Country serves the avid outdoorsman and thrill seeker, from hunters and anglers to those who run on pure adrenaline and grit. Wonderwest by Boot Barn® caters to fashion enthusiasts who are drawn to the fusion of women's mainstream and western-inspired pieces. Boot Barn® Commercial Accounts supports businesses and their workers nationwide with large quantity purchases, a customized program, and a one-source nationwide supplier.

ANNUAL NUMBERS

Sales

FY2019	FY2020	FY2021	FY2022	FY 2023
\$777 Million	\$846 Million	\$893 Million	\$1.4 Billion	\$1.6 Billion

Earnings Per Share

FY2019	FY2020	FY2021	FY2022	FY 2023
\$1.35	\$1.64	\$2.01	\$6.33	\$5.62

Store Locations

2019	2020	2021	2022	2023
240	259	273	300	345

BUSINESS MODEL

NATIONAL LEADER IN ATTRACTIVE NICHE

- Leader and authority in the western and work industry
- Genuine lifestyle retail brand
- Extremely loyal customers seeking authenticity
- Unique merchandise assortment

STRONG OMNI-CHANNEL BRAND PRESENCE

- Healthy same store sales growth in stores and online
- Importance of quality and fit
- Lifestyle experience across stores, e-commerce and events
- Significant e-commerce penetration

CONTACT INFORMATION

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Recent Press Releases *(Headlines and Excerpts)*

Boot Barn Holdings, Inc. Announces Third Quarter Fiscal Year 2024 Financial Results

January 31, 2024 -- Boot Barn Holdings, Inc. announced its financial results for the third fiscal quarter ended December 30, 2023. A Supplemental Financial Presentation is available at INVESTOR.BOOTBARN.COM.

For the quarter ended December 30, 2023:

- Net sales increased 1.1% over the prior-year period to \$520.4 million.
- Same store sales decreased 9.7% compared to the prior-year period, cycling 51% same store sales growth on a 2-year stack basis. The 9.7% decrease in consolidated same store sales is comprised of a decrease in retail store same store sales of 9.4% and a decrease in e-commerce same store sales of 11.5%.
- Net income was \$55.6 million, or \$1.81 per diluted share, compared to \$52.8 million, or \$1.74 per diluted share in the prior-year period.
- The Company opened 11 new stores, bringing its total store count to 382.

Operating Results for the Third Quarter Ended December 30, 2023 Compared to the Third Quarter Ended December 24, 2022

- Net sales increased 1.1% to \$520.4 million from \$514.6 million in the prior-year period. Consolidated same store sales decreased 9.7% with retail store same store sales decreasing 9.4% and e-commerce same store sales decreasing 11.5%. The increase in net sales was the result of the incremental sales from new stores opened over the past twelve months, partially offset by the decrease in consolidated same store sales.
- Gross profit was \$199.1 million, or 38.3% of net sales, compared to \$187.8 million, or 36.5% of net sales, in the prior-year period. Gross profit increased primarily due to merchandise margin expansion and sales growth. The increase in gross profit rate of 180 basis points was driven primarily by a 300 basis-point increase in merchandise margin rate partially offset by 120 basis points of deleverage in buying, occupancy and distribution center costs. The increase in merchandise margin rate was driven by a 250 basis-point improvement in freight expense as a percentage of net sales and 50 basis points of product margin expansion resulting primarily from lower promotional activity and growth in exclusive brand penetration. The deleverage in buying, occupancy and distribution center costs was driven primarily by the occupancy costs of 49 new stores and operating costs related to the new Kansas City distribution center.
- Selling, general and administrative expenses were \$124.0 million, or 23.8% of net sales, compared to \$115.3 million, or 22.4% of net sales, in the prior-year period. The increase in selling, general and administrative expenses as compared to the prior-year period was primarily a result of higher general and administrative expenses, store payroll associated with operating 49 new stores and other operating expenses in the current year. Selling, general and administrative expenses as a percentage of net sales increased by 140 basis points primarily as a result of higher overhead, payroll and other operating expenses.
- Income from operations increased \$2.6 million to \$75.1 million, or 14.4% of net sales, compared to \$72.5 million, or 14.1% of net sales, in the prior-year period, primarily due to the factors noted above.
- Net income was \$55.6 million, or \$1.81 per diluted share, compared to net income of \$52.8 million, or \$1.74 per diluted share in the prior-year period. The increase in net income is primarily attributable to the factors noted above.

Boot Barn Holdings, Inc. Announces September Conference Schedule

September 08, 2023 -- Boot Barn Holdings, Inc. today announced participation in the following investor conferences:

- Piper Sandler Growth Frontiers Conference
Date: September 12, 2023
Webcast Fireside Chat: 10:30 am Eastern Time
- Goldman Sachs 30th Annual Global Retailing Conference
Date: September 13, 2023
Webcast Fireside Chat: 10:20 am Eastern Time
- B. Riley Securities Consumer Conference
Date: September 14, 2023

The fireside chats will be webcast live over the internet and can also be accessed at [HTTP://INVESTOR.BOOTBARN.COM](http://INVESTOR.BOOTBARN.COM). Online archives will be available for a period of 90 days following the presentations.

This Company Fact Sheet is distributed by Andrew Barwicki, Investor Relations. Contact Info: 516-662-9461 / andrew@barwicki.com
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