

Abercrombie & Fitch Co.
Condensed Consolidated Statements of Income
(Unaudited)
Thirteen Weeks Ended July 30, 2005 and Thirteen Weeks Ended July 31, 2004
(in thousands except per share data)

| | <u>ACTUAL</u> | | <u>ACTUAL</u> | |
|---|------------------------|-------------------|------------------------|-------------------|
| | <u>2005</u> | <u>% of Sales</u> | <u>2004</u> | <u>% of Sales</u> |
| Net Sales | <u>\$571,591</u> | <u>100.0%</u> | <u>\$401,346</u> | <u>100.0%</u> |
| Cost of Goods Sold | 181,931 | 31.8% | 120,429 | 30.0% |
| Gross Profit | <u>389,660</u> | <u>68.2%</u> | <u>280,917</u> | <u>70.0%</u> |
| Total Stores and Distribution Expense | 232,097 | 40.6% | 160,515 | 40.0% |
| Total Marketing, General and Administrative Expense | 67,884 | 11.9% | 51,703 | <u>12.9%</u> |
| Other Operating Income, Net | <u>(1,408)</u> | <u>-0.2%</u> | <u>(63)</u> | <u>0.0%</u> |
| Operating Income | 91,087 | 15.9% | 68,762 | 17.1% |
| Interest Income, Net | <u>(1,560)</u> | <u>-0.3%</u> | <u>(1,358)</u> | <u>-0.3%</u> |
| Income Before Income Taxes | 92,647 | 16.2% | 70,120 | 17.5% |
| Income Tax Expense | 35,246 | 6.2% | 27,232 | 6.8% |
| Effective Rate | <u>38.0%</u> | | <u>38.8%</u> | |
| Net Income | <u>\$57,401</u> | <u>10.0%</u> | <u>\$42,888</u> | <u>10.7%</u> |
| Net Income Per Share: | | | | |
| Basic | \$0.66 | | \$0.45 | |
| Fully-Diluted | \$0.63 | | \$0.44 | |
| Weighted Average Shares Outstanding | | | | |
| Basic | 86,951 | | 95,306 | |
| Fully-Diluted | 91,501 | | 97,590 | |

Abercrombie & Fitch Co.
Condensed Consolidated Statements of Income
(Unaudited)
Twenty-six Weeks Ended July 30, 2005 and Twenty-six Weeks Ended July 31, 2004
(in thousands except per share data)

| | <u>ACTUAL</u> | | <u>ACTUAL</u> | |
|---|------------------------|--------------------|------------------------|--------------------|
| | <u>2005</u> | <u>% of Sales</u> | <u>2004</u> | <u>% of Sales</u> |
| Net Sales | <u>\$1,118,401</u> | <u>100.0%</u> | <u>\$813,276</u> | <u>100.0%</u> |
| Cost of Goods Sold | 371,489 | 33.2% | 264,435 | 32.5% |
| Gross Profit | <u>746,912</u> | <u>66.8%</u> | <u>548,841</u> | <u>67.5%</u> |
| Total Stores and Distribution Expense | 454,320 | 40.6% | 326,030 | 40.1% |
| Total Marketing, General and Administrative Expense | 135,030 | 12.1% | 107,488 | 13.2% |
| Other Operating Income, Net | <u>(1,814)</u> | <u>-0.2%</u> | <u>(160)</u> | <u>0.0%</u> |
| Operating Income | 159,376 | 14.3% | 115,483 | 14.2% |
| Interest Income, Net | <u>(2,780)</u> | <u>-0.2%</u> | <u>(2,344)</u> | <u>-0.3%</u> |
| Income Before Income Taxes | 162,156 | 14.5% | 117,827 | 14.5% |
| Income Tax Expense | 64,396 | 5.8% | 45,622 | 5.6% |
| Effective Rate | <u>39.7%</u> | | <u>38.7%</u> | |
| Net Income | <u>\$97,760</u> | <u>8.7%</u> | <u>\$72,205</u> | <u>8.9%</u> |
| Net Income Per Share: | | | | |
| Basic | \$1.13 | | \$0.76 | |
| Fully-Diluted | \$1.07 | | \$0.74 | |
| Weighted Average Shares Outstanding | | | | |
| Basic | 86,577 | | 95,010 | |
| Fully-Diluted | 90,946 | | 97,118 | |

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

| <u>ASSETS</u> | (unaudited) July 30, 2005 | January 29, 2005 |
|--|--|---------------------------|
| Current Assets | | |
| Cash and Cash Equivalents | \$91,736 | \$350,368 |
| Marketable Securities | 216,369 | - |
| Receivables | 31,623 | 26,127 |
| Inventories | 363,985 | 211,198 |
| Store Supplies | 40,079 | 36,536 |
| Deferred Income Taxes | 51,121 | 44,404 |
| Other Current Assets | <u>31,262</u> | <u>28,048</u> |
| Total Current Assets | 826,175 | 696,681 |
| Property and Equipment, Net | 758,740 | 687,011 |
| Other Assets | <u>8,428</u> | <u>8,413</u> |
| TOTAL ASSETS | <u>\$1,593,343</u> | <u>\$1,392,105</u> |
| <u>LIABILITIES AND SHAREHOLDERS' EQUITY</u> | | |
| Current Liabilities | | |
| Accounts Payable and Outstanding Checks | \$180,625 | \$137,337 |
| Accrued Expenses | 197,633 | 194,729 |
| Deferred Lease Credits | 31,112 | 31,135 |
| Income Taxes Payable | <u>18,083</u> | <u>55,587</u> |
| Total Current Liabilities | <u>427,453</u> | <u>418,788</u> |
| Long-Term Liabilities | | |
| Debt | - | - |
| Deferred Income Taxes | 50,216 | 55,346 |
| Deferred Lease Credits | 192,971 | 177,923 |
| Other Liabilities | <u>80,590</u> | <u>70,722</u> |
| | <u>323,777</u> | <u>303,991</u> |
| Total Shareholders' Equity | <u>842,113</u> | <u>669,326</u> |
| TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY | <u>\$1,593,343</u> | <u>\$1,392,105</u> |