

Abercrombie & Fitch Co.
Condensed Consolidated Statements of Income
(Unaudited)
Thirteen Weeks Ended July 31, 2004 and Thirteen Weeks Ended August 2, 2003
(in thousands except per share data)

	ACTUAL		ACTUAL	
	<u>2004</u>	<u>% of Sales</u>	<u>2003</u>	<u>% of Sales</u>
Net Sales	<u>\$401,346</u>	<u>100.0%</u>	<u>\$355,719</u>	<u>100.0%</u>
Gross Income	181,588	45.2%	144,333	40.6%
Gen'l, Admin. & Store Oper. Exp.	<u>112,881</u>	<u>28.1%</u>	<u>88,716</u>	<u>24.9%</u>
Operating Income	68,707	17.1%	55,617	15.6%
Interest Income, Net	<u>(1,358)</u>	<u>-0.3%</u>	<u>(861)</u>	<u>-0.2%</u>
Income Before Income Taxes	70,065	17.5%	56,478	15.9%
Income Tax Expense	27,210	6.8%	21,660	6.1%
Effective Rate	<u>38.8%</u>		<u>38.4%</u>	
Net Income	<u>\$42,855</u>	<u>10.7%</u>	<u>\$34,818</u>	<u>9.8%</u>
Net Income Per Share:				
Basic	\$0.45		\$0.36	
Diluted	\$0.44		\$0.35	

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Condensed Consolidated Statements of Income
(Unaudited)
Twenty-six Weeks Ended July 31, 2004 and Twenty-six Weeks Ended August 2, 2003
(in thousands except per share data)

	ACTUAL		ACTUAL	
	<u>2004</u>	<u>% of Sales</u>	<u>2003</u>	<u>% of Sales</u>
Net Sales	<u>\$813,276</u>	<u>100.0%</u>	<u>\$702,442</u>	<u>100.0%</u>
Gross Income	347,178	42.7%	272,521	38.8%
Gen'l, Admin. & Store Oper. Exp.	<u>231,150</u>	<u>28.4%</u>	<u>176,614</u>	<u>25.1%</u>
Operating Income	116,028	14.3%	95,907	13.7%
Interest Income, Net	<u>(2,343)</u>	<u>-0.3%</u>	<u>(1,852)</u>	<u>-0.3%</u>
Income Before Income Taxes	118,371	14.6%	97,759	13.9%
Income Tax Expense	45,840	5.6%	37,390	5.3%
Effective Rate	<u>38.7%</u>		<u>38.2%</u>	
Net Income	<u>\$72,531</u>	<u>8.9%</u>	<u>\$60,369</u>	<u>8.6%</u>
Net Income Per Share:				
Basic	\$0.76		\$0.62	
Diluted	\$0.75		\$0.60	

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

<u>ASSETS</u>	(unaudited) <u>July 31, 2004</u>	<u>January 31, 2004</u>
Current Assets		
Cash and Equivalents	\$572,148	\$511,073
Marketable Securities	10,000	10,000
Receivables	16,083	7,197
Inventories	199,055	170,703
Store Supplies	32,964	29,993
Other	<u>24,953</u>	<u>23,689</u>
Total Current Assets	855,203	752,655
Property and Equipment, Net	460,254	445,956
Other Assets	<u>444</u>	<u>552</u>
Total Assets	<u>\$1,315,901</u>	<u>\$1,199,163</u>
 <u>LIABILITIES AND SHAREHOLDERS' EQUITY</u>		
Current Liabilities		
Accounts Payable	\$137,429	\$91,364
Accrued Expenses	154,133	138,232
Income Taxes Payable	<u>35,255</u>	<u>50,406</u>
Total Current Liabilities	<u>326,817</u>	<u>280,002</u>
Long-Term Liabilities		
Debt	-	-
Deferred Income Taxes	25,464	19,516
Other Long-Term Liabilities	<u>27,526</u>	<u>28,388</u>
Total Long-Term Liabilities	<u>52,990</u>	<u>47,904</u>
Total Shareholders' Equity	<u>936,094</u>	<u>871,257</u>
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	<u>\$1,315,901</u>	<u>\$1,199,163</u>