

Ulta Beauty, Inc.
Condensed Consolidated Balance Sheets
(In thousands)

	January 28, 2023 (Unaudited)	January 29, 2022
Assets		
Current assets:		
Cash and cash equivalents	\$ 737,877	\$ 431,560
Receivables, net	199,422	233,682
Merchandise inventories, net	1,603,451	1,499,218
Prepaid expenses and other current assets	130,246	110,814
Prepaid income taxes	38,308	5,909
Total current assets	2,709,304	2,281,183
Property and equipment, net	1,009,273	914,476
Operating lease assets	1,561,263	1,482,256
Goodwill	10,870	10,870
Other intangible assets, net	1,312	1,538
Deferred compensation plan assets	35,382	38,409
Other long-term assets	43,007	35,647
Total assets	<u>\$ 5,370,411</u>	<u>\$ 4,764,379</u>
Liabilities and stockholders' equity		
Current liabilities:		
Accounts payable	\$ 559,527	\$ 552,730
Accrued liabilities	444,278	364,797
Deferred revenue	394,677	353,579
Current operating lease liabilities	283,293	274,118
Accrued income taxes	—	12,786
Total current liabilities	1,681,775	1,558,010
Non-current operating lease liabilities	1,619,883	1,572,638
Deferred income taxes	55,346	39,693
Other long-term liabilities	53,596	58,665
Total liabilities	3,410,600	3,229,006
Commitments and contingencies		
Total stockholders' equity	1,959,811	1,535,373
Total liabilities and stockholders' equity	<u>\$ 5,370,411</u>	<u>\$ 4,764,379</u>