### ITEM 8. FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA

### ABERCROMBIE & FITCH CO.

## CONSOLIDATED STATEMENTS OF OPERATIONS AND COMPREHENSIVE INCOME (LOSS)

(Thousands, except per share amounts)

Fisca		iscal 2017	Fiscal 2016		Fiscal 2015	
Net sales	\$	3,492,690	\$	3,326,740	\$	3,518,680
Cost of sales, exclusive of depreciation and amortization		1,408,848		1,298,172		1,361,137
Gross profit		2,083,842		2,028,568		2,157,543
Stores and distribution expense		1,542,425		1,578,460		1,604,214
Marketing, general and administrative expense		471,914		453,202		470,321
Restructuring benefit		_		_		(1,598)
Asset impairment		14,391		7,930		18,209
Other operating income, net		(16,938)		(26,212)		(6,441)
Operating income		72,050		15,188		72,838
Interest expense, net		16,889		18,666		18,248
Income (loss) before taxes		55,161		(3,478)		54,590
Income tax expense (benefit)		44,636		(11,196)		16,031
Net income		10,525		7,718		38,559
Less: Net income attributable to noncontrolling interests		3,431		3,762		2,983
Net income attributable to A&F	\$	7,094	\$	3,956	\$	35,576
N.C. L. W.L. LL C. A.C.						
Net income per share attributable to A&F						
Basic	\$	0.10	\$	0.06	\$	0.52
Diluted	\$	0.10	\$	0.06	\$	0.51
Weighted-average shares outstanding						
Basic		68,391		67,878		68,880
Diluted		69,403		68,284		69,417
Dividends declared per share	\$	0.80	\$	0.80	\$	0.80
Other comprehensive income (loss)						
Foreign currency translation, net of tax	\$	41,180	\$	(6,931)	\$	(22,516)
Derivative financial instruments, net of tax		(14,932)		248		(8,523)
Other comprehensive income (loss)		26,248		(6,683)		(31,039)
Comprehensive income		36,773		1,035		7,520
Less: Comprehensive income attributable to noncontrolling interests		3,431		3,762		2,983
Comprehensive income (loss) attributable to A&F	\$	33,342	\$	(2,727)	\$	4,537
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The accompanying Notes are an integral part of these Consolidated Financial Statements.

# ABERCROMBIE & FITCH CO. CONSOLIDATED BALANCE SHEETS

## (Thousands, except par value amounts)

Assets           Current colspan="2">Cash and equivalents         \$ 675,558         \$ 547,189           Receivables         79,724         93,384           Inventories         424,393         39,975           Other current assets         4,8463         99,975           Total current assets         1,264,538         1,139,000           Property and equipment, net         738,182         824,738           Other assets         322,292         31,179           Total assets         322,292         31,719           Ibilities and stockholders' equity         8         187,017           Accounts payable         168,868         187,017           Accounts payable         19,751         20,007           Accounts payable         19,751         20,007           Income traces payable         10,326         5,863           Total current liabilities         50,754         486,000           Long-term portion of deferred lease credits         75,648         76,241           Long-term portion of borrowings, net         249,669         262,992           Leasehold financing obligations         50,653         46,397           Other liabilities         1,504,504         1,203         1,303		<b>February 3, 2018</b>		January 28, 2017	
Cash and equivalents         \$ 675,588         \$ 547,189           Receivables         79,724         93,384           Inventories         424,393         399,795           Other current assets         8,868,3         98,932           Total current assets         1,264,538         1,139,300           Orber yand equipment, net         322,972         331,719           Other assets         322,952         321,719           Total assets         322,952,757         317,191           Total assets on a stockholders' equity         8 20,358,00         22,925,757           Lambilities and stockholders' equity         8 168,88         187,017           Accrued expenses         30,601         273,044           Accrued expenses         30,801         273,044           Short-term portion of deferred lease credits         19,751         20,076           Total current liabilities         50,543         48,000           Long-term liabilities         75,648         622,929           Leasehold financing obligations         50,653         46,397           Other liabilities         50,653         46,397           Total long-term liabilities         10,03         1,033           Stockholders' equity	<u>Assets</u>				
Receivables         79,724         93,848           Inventories         424,393         399,795           Other current assets         126,453         1,319,300           Otoperty and equipment, net         738,182         824,738           Other assets         322,725         331,719           Total assets         522,250,757         31,719           Itabilities         8         18,701,77           Current liabilities           Current liabilities           Accounts payable         \$168,88         \$187,017           Accounts payable         \$168,88         \$187,017           Account flabilities         19,21         20,006           Income taxes payable         \$19,21         20,007           Income taxes payable         \$19,32         \$18,001           Total current liabilities         \$1,02         \$1,002           Ung-term liabilities         \$1,02         \$1,002           Long-term portion of deferred lease credits         \$1,02         \$1,002           Long-term liabilities         \$1,003         \$1,003         \$1,003           Cloud-term portion of deferred lease credits         \$1,003         \$1,003         \$1,003         \$1,003         \$1,003         \$	Current assets:				
Inventories	Cash and equivalents	\$	675,558	\$	547,189
Other current assets         84,863         98,932           Total current assets         1,264,518         1,139,000           Property and equipment, net         78,162         33,171,00           Other assets         32,297         33,171,00           Total assets         5,23,250         2,2,295,757           Exercitabilities:           Control tabilities:           Accounts payable         168,868         1870,10           About the my portion of deferred lease credits         19,751         20,00           Most the my portion of deferred lease credits         19,751         20,00           Total current liabilities         50,363         36,00         36,00           Total current portion of deferred lease credits         75,648         76,20         36,00         36,00           Total current portion of before delease credits         75,648         76,20         36,00	Receivables		79,724		93,384
Total current assets         1,264,518         1,139,300           Property and equipment, net         738,182         824,738           Other assets         322,972         331,719           Total assets         8,2325,602         \$2,295,757           Liabilities and stockholders' equity         8         168,868         \$ 187,017           Accounts payable         \$ 168,868         \$ 187,017         273,044           Short-term portion of deferred lease credits         19,75         273,044           Short-term portion of deferred lease credits         10,326         5,853           Total current liabilities         507,548         76,221           Long-term portion of deferred lease credits         75,648         76,221           Long-term portion of deferred lease credits         75,648         76,221           Long-term portion of befored lease credits         249,686         26,292           Leasehold financing obligations         50,653         46,307           Other liabilities         189,688         172,008           Total long-term labilities         565,675         557,188           Total long-term labilities         189,689         172,008           Class A Common Sock - Sool par value: 150,000 shares authorized and 103,300 shares issued at each of February 3, 2018 an	Inventories		424,393		399,795
Property and equipment, net         738,182         824,738           Other assets         322,972         331,719           Total assets         \$2,325,602         \$2,295,757           Liabilities and stockholders' equity         ***         ***           Current liabilities:           Accounts payable         \$168,868         \$187,017           Accounts payable         \$19,751         20,076           Income taxes payable         \$19,751         20,076           Total current liabilities         ***         48,000           Long-term portion of deferred lease credits         \$75,648         76,231           Long-term portion of borrowings, net         \$249,686         26,292           Leasehold financing obligations         \$75,648         76,231           Total long-term liabilities         \$189,688         172,008           Total long-term liabilities         \$65,675         \$57,118           Total long-term liabilities         \$46,321         \$6,321           Class A Common Stock - \$0.01 par value: \$150,000 shares authorized and \$103,300 shares issued at each of February 3, 2018 and January 28, 2017         \$1,033         \$1,033         \$1,033         \$1,033         \$1,033         \$1,033         \$2,42,475         \$2,474,703         \$2,474,703         \$2,	Other current assets		84,863		98,932
Other assets         32,975         33,179           Total assets         \$2,325,692         \$2,295,737           Institution of the control is billities and stockholders' equity           Current liabilities           Accounds payable         \$168,86         \$187,017           Accound expenses         308,01         273,04           Short-term portion of deferred lease credits         19,75         20,00           Income taxes payable         103,26         5,83           Total current liabilities         75,648         76,24           Long-term liabilities         75,648         76,24           Long-term portion of deferred lease credits         75,648         76,24           Long-term portion of deferred lease credits         75,648         76,24           Leasehold financing obligations         249,668         262,92           Detail color-term liabilities         189,688         172,00           Total long-term liabilities         19,653         46,37           Total long-term liabilities         19,654         55,71           Total long-term liabilities         19,33         1,33         1,33           Total long-term liabilities         19,33         1,33         1,33           Total lon	Total current assets		1,264,538		1,139,300
Total assets         \$ 2,325,692         \$ 2,295,757           Liabilities and stockholders' equity         Current liabilities           Accounts payable         \$ 168,868         \$ 187,017           Accound expenses         308,601         273,044           Short-term portion of deferred lease credits         19,751         20,076           Income taxes payable         10,326         5,863           Total current liabilities         507,346         48,000           Long-term portion of deferred lease credits         75,648         76,321           Long-term portion of borrowings, net         249,686         26,292           Leasehold financing obligations         59,653         46,375           Total long-term liabilities         189,688         172,008           Total collegaterm liabilities         56,575         557,18           Total long-term liabilities         189,688         172,008           Total long-term liabilities         46,655         557,18           Total long-term liabilities         46,055         557,18           Total long-term liabilities         46,055         557,18           Total long-term liabilities         1,033         1,033         1,033           Class A Common Stock - 50.01 par value: 150,000 sha	Property and equipment, net		738,182		824,738
Liabilities and stockholders' equity           Current liabilities:           Accounts payable         \$ 168,868         \$ 187,017           Accrued expenses         308,601         273,044           Short-term portion of deferred lease credits         19,751         20,076           Income taxes payable         507,546         486,000           Long-term liabilities         507,546         486,000           Long-term portion of deferred lease credits         75,648         76,321           Long-term portion of borrowings, net         249,686         262,992           Leasehold financing obligations         50,653         46,397           Other liabilities         189,688         172,008           Total long-term liabilities         565,675         557,718           Stockholders' equity         565,675         557,718           Class A Common Stock - \$0.01 par value: 150,000 shares authorized and 103,300 shares issued at each of February 3, 2018 and January 28, 2017         1,033         1,033           Paid-in capital         406,351         396,590           Retained earnings         2,420,552         2,474,703           Accumulated other comprehensive loss, net of tax         (95,054)         (121,302)           Treasury stock, at average cost: 35,105	Other assets		322,972		331,719
Current liabilities:         Accounts payable         \$ 168,868         \$ 187,017           Accrued expenses         308,601         273,044           Short-term portion of deferred lease credits         19,751         20,076           Income taxes payable         507,546         486,000           Total current liabilities         507,546         486,000           Long-term liabilities         75,648         76,321           Long-term portion of deferred lease credits         75,648         76,321           Long-term portion of borrowings, net         249,686         262,992           Leasehold financing obligations         50,653         46,397           Other liabilities         189,688         172,008           Total long-term liabilities         565,675         557,718           Stockholders' equity         1,033         1,033           Paid-in capital         406,351         396,590           Retained earnings         2,420,552         2,474,703           Accumulated other comprehensive loss, net of tax         (95,054)         (121,302)           Trespectively         (1,490,503)         (1,507,589)           Total Abercrombie & Fitch Co. stockholders' equity         1,042,379         1,243,435           Noncontrolling interests	Total assets	\$	2,325,692	\$	2,295,757
Accounts payable         \$ 168,868         \$ 187,017           Accrued expenses         308,601         273,044           Short-term portion of deferred lease credits         19,751         20,076           Income taxes payable         10,326         5,863           Total current liabilities         507,546         486,000           Long-term portion of deferred lease credits         75,648         76,321           Long-term portion of borrowings, net         249,686         262,992           Leasehold financing obligations         50,653         46,397           Other liabilities         189,688         172,008           Total long-term liabilities         565,655         557,718           Stockholders' equity         565,655         557,718           Stockholders' equity         1,033         1,033         1,033           Paid-in capital         406,351         396,590           Retained earnings         2,420,552         2,474,703           Accumulated other comprehensive loss, net of tax         (95,054)         (12,302)           Treasury stock, at average cost: 35,105 and 35,542 shares at February 3,2018 and January 28, 2017, respectively         (1,490,503)         (1,507,589)           Total Abercrombie & Fitch Co. stockholders' equity         1,242,379         1,	<u>Liabilities and stockholders' equity</u>				
Accrued expenses         308,601         273,044           Short-term portion of deferred lease credits         19,751         20,076           Income taxes payable         10,326         5,863           Total current liabilities         507,546         486,000           Long-term portion of deferred lease credits         75,648         76,321           Long-term portion of borrowings, net         249,686         262,992           Leasehold financing obligations         50,653         46,397           Other liabilities         189,688         172,008           Total long-term liabilities         565,675         557,718           Stockholders' equity         Class A Common Stock - \$0.01 par value: 150,000 shares authorized and 103,300 shares issued at each of February 3, 2018 and January 28, 2017         1,033         1,033         1,033           Paid-in capital         406,351         396,590           Retained earnings         2,420,552         2,474,703           Accumulated other comprehensive loss, net of tax         (95,054)         (121,302)           Treasury stock, at average cost: 35,105 and 35,542 shares at February 3, 2018 and January 28, 2017, respectively         (1,490,503)         (1,507,589)           Total Abercrombie & Fitch Co. stockholders' equity         1,242,379         1,243,435           Noncontrol	Current liabilities:				
Short-term portion of deferred lease credits         19,751         20,076           Income taxes payable         10,326         5,863           Total current liabilities         507,546         486,000           Long-term portion of deferred lease credits         75,648         76,321           Long-term portion of borrowings, net         249,686         262,992           Leasehold financing obligations         50,653         46,397           Other liabilities         189,688         172,008           Total long-term liabilities         565,675         557,718           Stockholders' equity         Class A Common Stock - \$0.01 par value: 150,000 shares authorized and 103,300 shares issued at each of February 3, 2018 and January 28, 2017         1,033         1,033           Paid-in capital         406,351         396,590           Retained earnings         2,420,552         2,474,703           Accumulated other comprehensive loss, net of tax         (95,054)         (121,302)           Treasury stock, at average cost: 35,105 and 35,542 shares at February 3, 2018 and January 28, 2017, respectively         (1,490,503)         (1,507,589)           Total Abercrombie & Fitch Co. stockholders' equity         1,242,379         1,243,435           Noncontrolling interests         10,092         8,604           Total stockholders' equity </td <td>Accounts payable</td> <td>\$</td> <td>168,868</td> <td>\$</td> <td>187,017</td>	Accounts payable	\$	168,868	\$	187,017
Income taxes payable         10,326         5,863           Total current liabilities         507,546         486,000           Long-term portion of deferred lease credits         75,648         76,321           Long-term portion of borrowings, net         249,686         262,992           Leasehold financing obligations         50,653         46,397           Other liabilities         189,688         172,008           Total long-term liabilities         565,675         557,718           Stockholders' equity         565,675         557,718           Class A Common Stock - \$0,01 par value: 150,000 shares authorized and 103,300 shares issued at each of February 3, 2018 and January 28, 2017         1,033         1,033           Paid-in capital         406,351         396,590           Retained earmings         2,420,552         2,474,703           Accumulated other comprehensive loss, net of tax         (95,054)         (121,302)           Treasury stock, at average cost: 35,105 and 35,542 shares at February 3, 2018 and January 28, 2017, respectively         (1,490,503)         (1,507,589)           Total Abercrombie & Fitch Co. stockholders' equity         10,092         8,604           Total stockholders' equity         1,252,471         1,252,039	Accrued expenses		308,601		273,044
Total current liabilities         507,546         486,000           Long-term liabilities:         100,000	Short-term portion of deferred lease credits		19,751		20,076
Long-term portion of deferred lease credits   75,648   76,321     Long-term portion of borrowings, net   249,686   262,992     Leasehold financing obligations   50,653   46,397     Other liabilities   189,688   172,008     Total long-term liabilities   565,675   557,718     Stockholders' equity     Class A Common Stock - \$0.01 par value: 150,000 shares authorized and 103,300 shares issued at each of February 3, 2018 and January 28, 2017   1,033   1,033     Paid-in capital   406,351   396,590     Retained earnings   2,420,552   2,474,703     Accumulated other comprehensive loss, net of tax   (95,054)   (121,302)     Treasury stock, at average cost: 35,105 and 35,542 shares at February 3, 2018 and January 28, 2017, respectively   1,242,379   1,243,435     Noncontrolling interests   10,092   8,604     Total stockholders' equity   1,252,471   1,252,039	Income taxes payable		10,326		5,863
Long-term portion of deferred lease credits         75,648         76,321           Long-term portion of borrowings, net         249,686         262,992           Leasehold financing obligations         50,653         46,397           Other liabilities         189,688         172,008           Total long-term liabilities         565,675         557,718           Stockholders' equity         1,033         1,033           Class A Common Stock - \$0.01 par value: 150,000 shares authorized and 103,300 shares issued at each of February 3, 2018 and January 28, 2017         1,033         1,033           Paid-in capital         406,351         396,590           Retained earnings         2,420,552         2,474,703           Accumulated other comprehensive loss, net of tax         (95,054)         (121,302)           Treasury stock, at average cost: 35,105 and 35,542 shares at February 3, 2018 and January 28, 2017, respectively         (1,490,503)         (1,507,589)           Total Abercrombie & Fitch Co. stockholders' equity         1,242,379         1,243,435           Noncontrolling interests         10,092         8,604           Total stockholders' equity         1,252,471         1,252,039	Total current liabilities		507,546		486,000
Long-term portion of borrowings, net         249,686         262,992           Leasehold financing obligations         50,653         46,397           Other liabilities         189,688         172,008           Total long-term liabilities         565,675         557,718           Stockholders' equity         1,033         1,033           Class A Common Stock - \$0.01 par value: 150,000 shares authorized and 103,300 shares issued at each of February 3, 2018 and January 28, 2017         1,033         1,033           Paid-in capital         406,351         396,590           Retained earnings         2,420,552         2,474,703           Accumulated other comprehensive loss, net of tax         (95,054)         (121,302)           Treasury stock, at average cost: 35,105 and 35,542 shares at February 3, 2018 and January 28, 2017, respectively         (1,490,503)         (1,507,589)           Total Abercrombie & Fitch Co. stockholders' equity         1,242,379         1,243,435           Noncontrolling interests         10,092         8,604           Total stockholders' equity         1,252,039	Long-term liabilities:				
Leasehold financing obligations       50,653       46,397         Other liabilities       189,688       172,008         Total long-term liabilities       565,675       557,718         Stockholders' equity       50,653       1,033       1,033         Class A Common Stock - \$0.01 par value: 150,000 shares authorized and 103,300 shares issued at each of February 3, 2018 and January 28, 2017       1,033       1,033         Paid-in capital       406,351       396,590         Retained earnings       2,420,552       2,474,703         Accumulated other comprehensive loss, net of tax       (95,054)       (121,302)         Treasury stock, at average cost: 35,105 and 35,542 shares at February 3, 2018 and January 28, 2017, respectively       (1,490,503)       (1,507,589)         Total Abercrombie & Fitch Co. stockholders' equity       1,242,379       1,243,435         Noncontrolling interests       10,092       8,604         Total stockholders' equity       1,252,471       1,252,039	Long-term portion of deferred lease credits		75,648		76,321
Other liabilities         189,688         172,008           Total long-term liabilities         565,675         557,718           Stockholders' equity         Class A Common Stock - \$0.01 par value: 150,000 shares authorized and 103,300 shares issued at each of February 3, 2018 and January 28, 2017         1,033         1,033           Paid-in capital         406,351         396,590           Retained earnings         2,420,552         2,474,703           Accumulated other comprehensive loss, net of tax         (95,054)         (121,302)           Treasury stock, at average cost: 35,105 and 35,542 shares at February 3, 2018 and January 28, 2017, respectively         (1,490,503)         (1,507,589)           Total Abercrombie & Fitch Co. stockholders' equity         1,242,379         1,243,435           Noncontrolling interests         10,092         8,604           Total stockholders' equity         1,252,471         1,252,039	Long-term portion of borrowings, net		249,686		262,992
Total long-term liabilities         565,675         557,718           Stockholders' equity         565,675         557,718           Class A Common Stock - \$0.01 par value: 150,000 shares authorized and 103,300 shares issued at each of February 3, 2018 and January 28, 2017         1,033         1,033           Paid-in capital         406,351         396,590           Retained earnings         2,420,552         2,474,703           Accumulated other comprehensive loss, net of tax         (95,054)         (121,302)           Treasury stock, at average cost: 35,105 and 35,542 shares at February 3, 2018 and January 28, 2017, respectively         (1,490,503)         (1,507,589)           Total Abercrombie & Fitch Co. stockholders' equity         1,242,379         1,243,435           Noncontrolling interests         10,092         8,604           Total stockholders' equity         1,252,471         1,252,039	Leasehold financing obligations		50,653		46,397
Stockholders' equity         Class A Common Stock - \$0.01 par value: 150,000 shares authorized and 103,300 shares issued at each of February 3, 2018 and January 28, 2017       1,033       1,033         Paid-in capital       406,351       396,590         Retained earnings       2,420,552       2,474,703         Accumulated other comprehensive loss, net of tax       (95,054)       (121,302)         Treasury stock, at average cost: 35,105 and 35,542 shares at February 3, 2018 and January 28, 2017, respectively       (1,490,503)       (1,507,589)         Total Abercrombie & Fitch Co. stockholders' equity       1,242,379       1,243,435         Noncontrolling interests       10,092       8,604         Total stockholders' equity       1,252,471       1,252,039	Other liabilities		189,688		172,008
Class A Common Stock - \$0.01 par value: 150,000 shares authorized and 103,300 shares issued at each of February 3, 2018 and January 28, 2017       1,033       1,033         Paid-in capital       406,351       396,590         Retained earnings       2,420,552       2,474,703         Accumulated other comprehensive loss, net of tax       (95,054)       (121,302)         Treasury stock, at average cost: 35,105 and 35,542 shares at February 3, 2018 and January 28, 2017, respectively       (1,490,503)       (1,507,589)         Total Abercrombie & Fitch Co. stockholders' equity       1,242,379       1,243,435         Noncontrolling interests       10,092       8,604         Total stockholders' equity       1,252,471       1,252,039	Total long-term liabilities		565,675		557,718
February 3, 2018 and January 28, 2017       1,033       1,033         Paid-in capital       406,351       396,590         Retained earnings       2,420,552       2,474,703         Accumulated other comprehensive loss, net of tax       (95,054)       (121,302)         Treasury stock, at average cost: 35,105 and 35,542 shares at February 3, 2018 and January 28, 2017, respectively       (1,490,503)       (1,507,589)         Total Abercrombie & Fitch Co. stockholders' equity       1,242,379       1,243,435         Noncontrolling interests       10,092       8,604         Total stockholders' equity       1,252,471       1,252,039	Stockholders' equity				
Retained earnings       2,420,552       2,474,703         Accumulated other comprehensive loss, net of tax       (95,054)       (121,302)         Treasury stock, at average cost: 35,105 and 35,542 shares at February 3, 2018 and January 28, 2017, respectively       (1,490,503)       (1,507,589)         Total Abercrombie & Fitch Co. stockholders' equity       1,242,379       1,243,435         Noncontrolling interests       10,092       8,604         Total stockholders' equity       1,252,471       1,252,039			1,033		1,033
Accumulated other comprehensive loss, net of tax       (95,054)       (121,302)         Treasury stock, at average cost: 35,105 and 35,542 shares at February 3, 2018 and January 28, 2017, respectively       (1,490,503)       (1,507,589)         Total Abercrombie & Fitch Co. stockholders' equity       1,242,379       1,243,435         Noncontrolling interests       10,092       8,604         Total stockholders' equity       1,252,471       1,252,039	Paid-in capital		406,351		396,590
Treasury stock, at average cost: 35,105 and 35,542 shares at February 3, 2018 and January 28, 2017, respectively(1,490,503) (1,507,589)(1,507,589)Total Abercrombie & Fitch Co. stockholders' equity1,242,3791,243,435Noncontrolling interests10,0928,604Total stockholders' equity1,252,4711,252,039	Retained earnings		2,420,552		2,474,703
respectively         (1,490,503)         (1,507,589)           Total Abercrombie & Fitch Co. stockholders' equity         1,242,379         1,243,435           Noncontrolling interests         10,092         8,604           Total stockholders' equity         1,252,471         1,252,039	Accumulated other comprehensive loss, net of tax		(95,054)		(121,302)
Noncontrolling interests         10,092         8,604           Total stockholders' equity         1,252,471         1,252,039	Treasury stock, at average cost: 35,105 and 35,542 shares at February 3, 2018 and January 28, 2017, respectively		(1,490,503)		(1,507,589)
Total stockholders' equity         1,252,471         1,252,039	Total Abercrombie & Fitch Co. stockholders' equity		1,242,379		1,243,435
	Noncontrolling interests		10,092		8,604
Total liabilities and stockholders' equity \$ 2,325,692 \$ 2,295,757	Total stockholders' equity		1,252,471		1,252,039
	Total liabilities and stockholders' equity	\$	2,325,692	\$	2,295,757

The accompanying Notes are an integral part of these Consolidated Financial Statements.

## ABERCROMBIE & FITCH CO. CONSOLIDATED STATEMENTS OF CASH FLOWS

(Thousands)

Fiscal 2017		scal 2017	Fiscal 2016		Fiscal 2015	
Operating activities  Net income	Ф	10.525	¢.	7.710	¢.	20.550
Adjustments to reconcile net income to net cash provided by operating activities	\$	10,525	\$	7,718	\$	38,559
Depreciation and amortization		194,549		105 414		212 690
Asset impairment		,		195,414		213,680
Loss on disposal		14,391		7,930		18,209
Amortization of deferred lease credits		7,460		3,836		11,082
Provision for (benefit from) deferred income taxes		(22,149) 37,485		(24,557)		(28,619)
Share-based compensation				(7,150)		7,537
Changes in assets and liabilities		22,108		22,120		28,359
Inventories		(10.200)		24.452		21.252
Accounts payable and accrued expenses		(18,298)		24,452		21,253
Lessor construction allowances		13,622		(32,647)		51,050
Income taxes		17,934 13,698		10,288		11,082
Long-term lease deposits				(8,528) 26,649		(45,027)
Other assets		(810) 6,107				(1,237) 9,204
Other liabilities				(32,291)		
Net cash provided by operating activities		(10,918)		(7,927) 185,307		(25,123)
Investing activities		285,704		185,307	_	310,009
Purchases of property and equipment		(107.001)		(140.944)		(142 100)
Proceeds from sale of property and equipment		(107,001)		(140,844)		(143,199)
Other investing activities		203		4,098		11,109
Net cash used for investing activities		(10( 709)		(126.746)	_	9,523
Financing activities		(106,798)		(136,746)		(122,567)
						(50,022)
Purchase of treasury stock		(15,000)		(25,000)		(50,033)
Repayments of borrowings		(15,000)		(25,000)		(6,000)
Dividends paid		(54,392)		(54,066)		(55,145)
Other financing activities		(5,421)		(5,443)		4,235
Net cash used for financing activities		(74,813)		(84,509)		(106,943)
Effect of exchange rates on cash		24,276		(5,441)		(12,629)
Net increase (decrease) in cash and equivalents		128,369		(41,389)		67,870
Cash and equivalents, beginning of period		547,189		588,578		520,708
Cash and equivalents, end of period	\$	675,558	\$	547,189	\$	588,578
Significant noncash investing activities		(== 1=0)				
Change in accrual for construction in progress	\$	(22,458)	\$	(6,104)	\$	12,859
Supplemental information  Cook point for interest	<b>*</b>	10.000	Φ.	15.054	Φ.	1.000
Cash paid for interest	\$	13,381	\$	15,254	\$	16,060
Cash paid for income taxes	\$	16,230	\$	30,984	\$	49,745
Cash received from income taxes	\$	27,934	\$	7,333	\$	1,043

The accompanying Notes are an integral part of these Consolidated Financial Statements.