

**DECKERS OUTDOOR CORPORATION
AND SUBSIDIARIES**
Condensed Consolidated Statements of (Loss) Income
(Unaudited)
(Amounts in thousands, except for per share data)

Trailing Twelve Months Ended March 31, 2014

	<u>Three Months Ended June 30, 2013</u>	<u>Three Months Ended September 30, 2013</u>	<u>Three Months Ended December 31, 2013</u>	<u>Three Months Ended March 31, 2014</u>	<u>Trailing Twelve Months Ended March 31, 2014</u>
Net sales	\$ 170,085	386,725	736,048	294,716	1,587,574
Cost of sales	100,253	219,833	359,848	150,456	830,390
Gross profit	<u>69,832</u>	<u>166,892</u>	<u>376,200</u>	<u>144,260</u>	<u>757,184</u>
Selling, general and administrative expenses	112,583	120,395	174,701	144,668	552,347
(Loss) income from operations	<u>(42,751)</u>	<u>46,497</u>	<u>201,499</u>	<u>(408)</u>	<u>204,837</u>
Other expense, net	301	795	1,102	334	2,532
(Loss) income before income taxes	<u>(43,052)</u>	<u>45,702</u>	<u>200,397</u>	<u>(742)</u>	<u>202,305</u>
Income tax (benefit) expense	<u>(13,777)</u>	<u>12,642</u>	<u>59,500</u>	<u>1,943</u>	<u>60,308</u>
Net (loss) income	<u>\$ (29,275)</u>	<u>33,060</u>	<u>140,897</u>	<u>(2,685)</u>	<u>141,997</u>
Net (loss) income per share:					
Basic	\$ (0.85)	0.96	4.08	(0.08)	4.11
Diluted	\$ (0.85)	0.95	4.04	(0.08)	4.07
Weighted-average common shares outstanding:					
Basic	34,452	34,496	34,541	34,621	34,527
Diluted	34,452	34,794	34,893	34,621	34,868