



# Q4 2021 RESULTS

## Financial Highlights

**\$21.3B**

IN SALES  
+5.1%

**+5.1%**  
U.S. COMP SALES

**32.93%**

GROSS MARGIN  
+115 basis points

**8.67%**

OPERATING MARGIN  
+117 basis points

**\$1.78**

DILUTED EPS  
+35% vs. LY

WE RETURNED  
**\$4.5  
BILLION**

to our shareholders  
through dividends and  
share repurchases

## U.S. Comparable Sales Summary

**-4.4%** COMP TRANSACTIONS  
2-YR Comp +9.8%

**+9.5%** COMP **\$95.66** AVERAGE TICKET

**+11.5%** LOWES.COM SALES GROWTH

## U.S. Monthly Comp Performance



## Monthly Comp Performance



## Comp Sales by Ticket Size



## Product Category Performance

2-Year Comp over **18%** in all product categories

**ABOVE COMPANY AVERAGE (vs. Q4 2020)**



BUILDING MATERIALS



LUMBER



ELECTRICAL



MILLWORK



FLOORING



ROUGH PLUMBING



LAWN AND GARDEN



SEASONAL & OUTDOOR LIVING

## Total Home Strategy Updates



- Launched **MVPs Pro Rewards** and Partnership Program
- Expanded **Market Delivery Model** to Carolina region (3<sup>rd</sup> market)
- Expanded **Coastal Holding Facility** network to better manage imported product flow
- Upgraded **Store Inventory Management System** to improve inventory visibility

## Associates & Communities

Awarded a discretionary year-end bonus of **\$265 million** to front-line associates in recognition of their efforts in 2021



All **15 Regions** Delivered 2-year  
Comp Growth over **21%**

"We delivered another year of outstanding performance in 2021, with **comparable sales up 6.9%**, and drove over **170 basis points of operating margin improvement**. I would like to **thank our front-line associates** for their tremendous efforts this year."

— Marvin R. Ellison, Chairman & CEO



# FY 2021 RESULTS

## Financial Highlights

**\$96.3B**

IN SALES  
+7.4%

**UP \$6.7B**

FROM 2020

**+6.5%**

U.S. COMP SALES

**33.30%**

GROSS MARGIN  
+29 basis points

**12.56%**

OPERATING MARGIN  
+179 basis points

**\$12.04**

+55% vs. LY DILUTED EPS

+36% vs. LY ADJUSTED DILUTED EPS<sup>1</sup>

WE RETURNED

**\$15.1  
BILLION**

to our shareholders  
through dividends and  
share repurchases

<sup>1</sup>Adjusted Diluted EPS is a non-GAAP financial measure.  
Refer to [ir.lowes.com](http://ir.lowes.com) for a reconciliation of non-GAAP measures.

## U.S. Comparable Sales Summary



**-4.0%**

2-YR Comp +10.2%

COMP  
TRANSACTIONS



**+10.5%**

COMP **\$94.19**  
AVERAGE TICKET



**+18.4%**

LOWES.COM  
SALES GROWTH



All **15 Regions** Delivered  
Positive Comps with 2-year  
Comps over **22%**

**FORTUNE**  
WORLD'S MOST  
ADMIRED  
SPECIALTY RETAILERS **2021**  
**#1**

#1 Specialty Retailer for  
the second consecutive year—  
which is a first for Lowe's



In 2021, we celebrated our  
centennial with a \$10 million  
investment in community  
impact projects for 100  
Hometowns across the country

## Product Category Performance

All Product Categories Drove Two-year Comps above **19%**

**ABOVE  
COMPANY  
AVERAGE**  
(vs. FY 2020)



APPLIANCES



FLOORING



MILLWORK



DECOR



KITCHENS  
& BATH



ROUGH  
PLUMBING



ELECTRICAL



LUMBER



SEASONAL &  
OUTDOOR LIVING

## Total Home Strategy Updates

Migrated **Lowe's 4 Pros** to the cloud  
with enhanced features, faster updates,  
improved site stability, and more  
personalized offers for the Pro



PRO GROWTH OF  
**+24%**

Enhanced our **Online** capabilities with  
**visualization and configuration tools**  
including:

- Lowe's Kitchen Design Tool®
- Measure Your Space™

Expanded our **Private Brand** offering  
to deliver customer value, create  
differentiation, and improve margin

allen + roth.



Expanded our **supply chain network**:

- Launched Market Delivery Model
- Opened new Coastal Holding Facilities  
and e-commerce fulfillment centers

# **LOWE'S** Total Home Strategy

Providing a full complement of products and services for Pros and Consumers alike, enabling a Total Home solution for every need in the home

## Market Share Acceleration



**Drive Pro  
penetration**



**Accelerate  
online business**



**Expand  
installation  
services**



**Drive  
localization**



**Elevate  
assortment**