



# Q3 2022 RESULTS

## Financial Highlights

**\$23.5B**

IN SALES  
+2.4%

**+3.0%**  
U.S. COMP SALES

**33.30%**  
GROSS MARGIN  
+20 basis points

**3.93%**  
OPERATING MARGIN  
-824 basis points

**\$0.25**  
DILUTED EPS  
-91.0%

We returned  
**\$4.7  
BILLION**  
to our  
shareholders  
through  
dividends and  
share  
repurchases

**12.71%**  
ADJ. OPERATING MARGIN<sup>1</sup>  
+54 basis points

**\$3.27**  
ADJ. DILUTED EPS<sup>1</sup>  
+19.8%

<sup>1</sup> Adjusted Operating Margin and Adjusted Diluted EPS are non-GAAP financial measures. Refer to [Lowe's.com/investor](https://www.lowes.com/investor) for a reconciliation of non-GAAP measures.

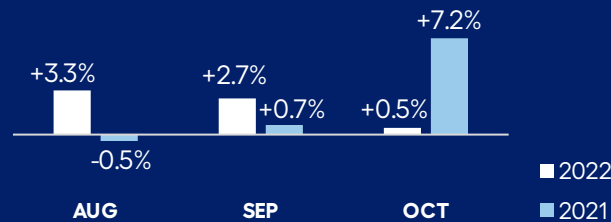
## U.S. Comparable Sales Summary

**-5.4%** COMP TRANSACTIONS

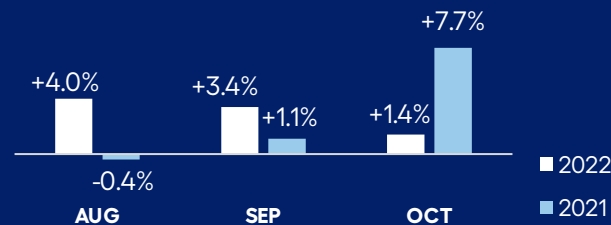
**+8.4%** COMP **\$101.80** AVERAGE TICKET

**+11.6%** LOWES.COM SALES GROWTH

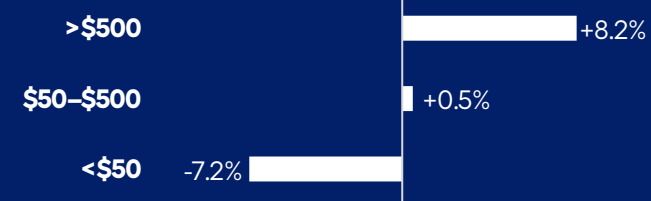
## Consolidated Monthly Comp Performance



## U.S. Monthly Comp Performance



## U.S. Comp Sales by Ticket Size



## Product Category Performance

Comp above company average in  
**8 of 15 product categories**



## Associates & Communities

Awarded **\$200 million in bonuses** to our front-line hourly associates and announced **\$170 million in permanent wage increases**



**7 of 15 Regions** Delivered Comp Growth Above Company Average

"We delivered better-than-expected results this quarter, with U.S. comps up 3%, driven by Pro growth of 19% and improved DIY sales trends. Sales on Lowe's.com grew 12%, on top of 25% growth last year. We also drove substantial improvement in adjusted operating margin through disciplined execution and cost management."

— Marvin R. Ellison, Chairman & CEO



# 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**