



Q4 2022 RESULTS

Financial Highlights

\$22.4B

IN SALES
+5.2%

-0.7%

U.S. COMP SALES

32.3%

GROSS MARGIN
-60 basis points

7.6%

OPERATING MARGIN
-108 basis points

9.6%

ADJ. OPERATING MARGIN¹
+88 basis points

\$1.58

DILUTED EPS
-11.2%

\$2.28

ADJ. DILUTED EPS¹
+28.1%

WE RETURNED
**\$2.6
BILLION**
to our shareholders
through dividends
and share
repurchases

U.S. Comparable Sales Summary



-5.5%

COMP
TRANSACTIONS



+4.8%

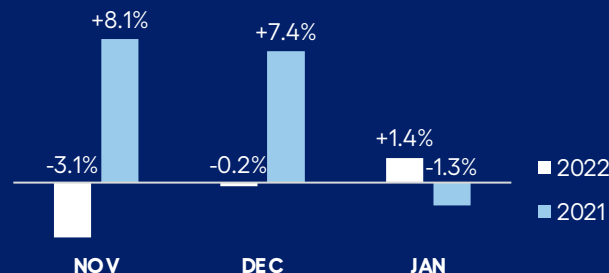
COMP **\$100.71**
AVERAGE TICKET



+5.1%

LOWES.COM
SALES GROWTH

U.S. Monthly Comp Performance



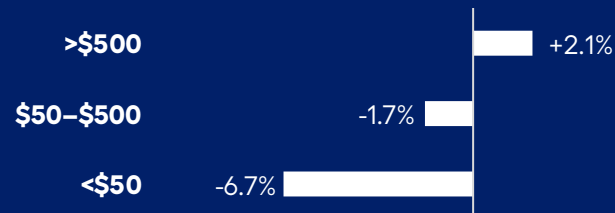
U.S. Pro Comparable Sales

+10%

U.S. PRO GROWTH

11 consecutive
quarters of **double-digit
Pro growth**

U.S. Comp Sales by Ticket Size



Product Category Performance

Comp above company average in
6 of 14 product categories



ROUGH
PLUMBING



MILLWORK



BUILDING
MATERIALS



PAINT



APPLIANCES



KITCHENS & BATH

Associates

Awarded **\$220 million in discretionary and
profit-sharing bonuses** to our associates

"We continue to make strides on our Total Home strategy, with 10% Pro growth in the U.S. and 5% increase in Lowes.com sales. I am confident we are making the right investments – in our associates and in our business – to drive long-term growth. We also continue to improve operating margin, demonstrating our ongoing focus on driving productivity."

– **Marvin R. Ellison, Chairman & CEO**

Note: Q4 2022 includes a 14th week compared to Q4 2021, which had 13 weeks. Comparable sales are based on comparable 14-week periods.
¹Adjusted Operating Margin and Adjusted Diluted EPS are non-GAAP financial measures. Refer to ir.lowes.com for a reconciliation of non-GAAP measures.



8 of 15 Regions Delivered Comp
Growth Above Company Average



FY 2022 RESULTS

Financial Highlights

\$97.1B

IN SALES
+0.8%

-0.4%

U.S. COMP SALES

33.2%

GROSS MARGIN
-7 basis points

10.5%

OPERATING MARGIN
-209 basis points

\$10.17

DILUTED EPS
-15.5%

13.0%

ADJ. OPERATING MARGIN¹
+48 basis points

\$13.81

ADJ. DILUTED EPS¹
+14.7%

WE RETURNED
**\$16.5
BILLION**
to our shareholders
through dividends
and share
repurchases

U.S. Comparable Sales Summary



-7.4%

COMP
TRANSACTIONS



+7.0%

COMP **\$101.68**
AVERAGE TICKET



+6.5%

LOWES.COM
SALES GROWTH



All **15 Regions** Delivered
Double-Digit Positive
Comps on a 3-Year Basis

Member of
**Dow Jones
Sustainability Indices**

Powered by the S&P Global CSA

4 years in a row



Announced a **5-year, \$100M
commitment** to improving
hometowns across the U.S.

Product Category Performance

All U.S. Product Categories Drove Three-Year Comps Above **20%**

**8 OF 14
CATEGORIES
ABOVE
COMPANY
AVERAGE**
(vs. FY 2021)



**BUILDING
MATERIALS**



HARDWARE



PAINT



ELECTRICAL



**KITCHENS
& BATH**



**ROUGH
PLUMBING**



FLOORING



MILLWORK

Total Home Strategy Updates

Capitalized on Pro momentum
by growing our **MVPs Pro Rewards
and Partnerships Program**.



U.S. PRO GROWTH
OF **+16%**

10% ONLINE PENETRATION

Doubled since 2019

Elevated our **private brand** offering – including
expanding STAINMASTER® into hard flooring and paint.

allen + roth.

STAINMASTER®

KOBALT®

Style
SELECTIONS

Origin21™



Continued rollout of **market delivery model**
for big and bulky products, supporting
1,000+ stores across 10 geographic regions.

Note: FY 2022 includes a 53rd week compared to FY 2021, which had 52 weeks. Comparable sales are based on comparable 53-week periods.

¹Adjusted Operating Margin and Adjusted Diluted EPS are non-GAAP financial measures. Refer to ir.lowes.com for a reconciliation of non-GAAP measures.

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**