



Q2 2022 RESULTS

Financial Highlights

\$27.5B

IN SALES
-0.3%

+0.2%

U.S. COMP SALES

33.24%

GROSS MARGIN
-54 basis points

15.39%

OPERATING MARGIN
+12 basis points

\$4.67

DILUTED EPS
+9.9%

We returned
**\$4.5
BILLION**
to our
shareholders
through
dividends and
share
repurchases

U.S. Comparable Sales Summary

-6.4% COMP TRANSACTIONS

+6.6% COMP **\$100.40** AVERAGE TICKET

+7.4% LOWES.COM SALES GROWTH

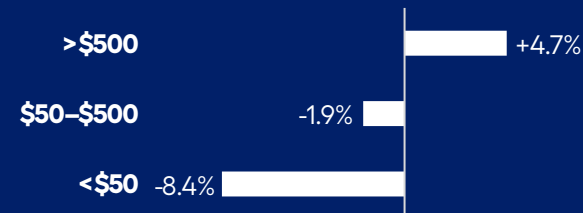
Consolidated Monthly Comp Performance



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

BUILDING MATERIALS

LAWN & GARDEN

ELECTRICAL

MILLWORK

FLOORING

PAINT

HARDWARE

ROUGH PLUMBING

Associates & Communities

To aid our hourly front-line associates during this period of high inflation, we awarded an **incremental \$55 million bonus**



8 of 15 Regions Delivered Comp Growth Above Company Average

"I am pleased that our team drove operating margin improvement and effectively managed inventory despite lower-than-expected sales – a clear reflection of our relentless focus on operating discipline and productivity. Our results in the first half were disproportionately impacted by our 75% DIY customer mix, which was partially offset by our double-digit Pro growth for the ninth consecutive quarter. Despite continued macro uncertainty, we remain confident in the long-term strength of the home improvement market and our ability to take share."

– Marvin R. Ellison, Chairman & CEO

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**