

## Earnings Highlights



Comparable sales down 3.1% on an owned basis and down 2.7% on an owned-plus-licensed basis

Inventories up 4% versus 2021, reflecting ongoing planning and supply chain discipline

Diluted EPS of \$0.39 and Adjusted diluted EPS of \$0.52

Reaffirms annual sales guidance and raises Adjusted diluted EPS guidance



### FINANCIAL HIGHLIGHTS

**\$0.52**

Adjusted Diluted EPS  
\$0.39 Diluted EPS,  
\$0.71 ↓ Q3 2021 (adjusted)

**\$439 M**

Adjusted EBITDA  
\$392M EBITDA,  
\$326M ↓ Q3 2021 (adjusted)

**38.7%**

Gross margin rate  
230 BPS ↓ Q3 2021  
Inventory ↑ 4% Q3 2021

**39.3%**

SG&A rate  
300 BPS ↑ Q3 2021

### SALES HIGHLIGHTS

**\$5.2B**

Net sales

**(3.1%)** Comparable sales on an owned basis versus Q3 2021

**(2.7%)** Comparable sales on an owned plus licensed basis versus Q3 2021

**(9%)**

Digital sales ↓ Q3 2021  
35% ↑ Q3 2019

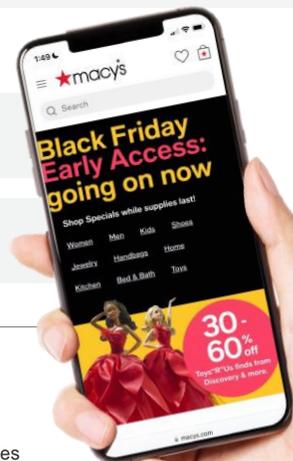
**31%**  
Digital penetration of net sales  
2ppts ↓ Q3 2021  
8 ppts ↑ Q3 2019

**440M**  
Approx. # of unique visits<sup>\*/\*\*</sup>  
1% ↓ Q3 2021  
6% ↑ Q3 2019

**4.0%**  
Conversion rate<sup>\*/\*\*</sup>  
10% ↓ Q3 2021  
20% ↑ Q3 2019

**29%**  
Digital Sales Fulfilled by Stores\*

**65%**  
Digital demand sales from mobile devices\*



### CAPITAL ALLOCATION

**\$130M**  
Dividends paid to shareholders YTD

**\$1.4B**  
Remaining on the share repurchase authorization

**\$1.2B**  
Revised FY22 capital expenditures guidance

- Focused on using cash to invest in high-return opportunities that will accelerate the benefits of our Polaris strategy, even with the economic uncertainties that exist right now.
- While investing in capabilities, the company has and will continue to prioritize liquidity and balance sheet strength in order to maintain the flexibility and ability to respond quickly to a variety of opportunities as they arise.

### GUIDANCE

**\$24.3B to \$24.6B**

Net Sales  
Unchanged

FY 2022

**~ 10.5%**

Adj. EBITDA as a % of sales  
Unchanged

**\$4.07 to \$4.27**

Adjusted diluted EPS  
Increased by \$0.07

*“Our Polaris strategy is working. In the third quarter, we achieved solid top line results and a strong beat to our bottom line guidance. Macy’s brand position as a style and fashion source resonated with our customers, while luxury continued to outperform at Bloomingdale’s and Bluemercury. Retail is detail, and our talented and agile team are executing well to compete. We know the consumer is under increasing pressure and has choices on where to spend. As a leading gifting destination with fresh inventory across the value spectrum, we are ready to meet our customers’ needs this holiday season.”*

**Jeff Gennette | Macy’s chairman & chief executive officer**

\*Figures above reflect Macys.com only.

\*\* Prior year Macys.com visits metrics have been restated to exclude BOT activity

Any forward-looking statements made in this infographic are subject to the safe harbor statement found in Macy’s SEC filings and press releases. The Company’s third quarter 2022 earnings release and related financial information are available on its website, [www.macysinc.com](http://www.macysinc.com). Also available on the website is an investor presentation. This infographic includes non-GAAP financial measures that exclude the impact of certain financial statement items as described in the third quarter 2022 press release.