

Summary

Net Sales

\$3.4Bil

+1%

GAAP Net Income

\$42.6Mil

-69%

GAAP EPS

\$0.72

-68%

Gross Profit

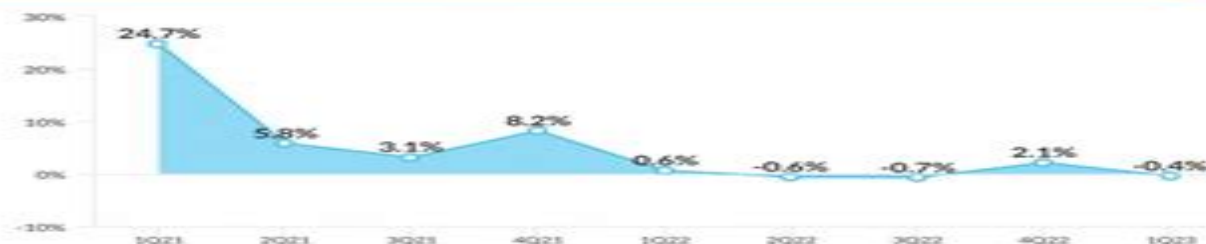
\$1.5Bil

-2%

Comparable Store Sales Trend

1Q23
Comp Store Sales

-0.4%



Outlook



Net Sales

\$11.15Bil \$11.2-\$11.3Bil

FY22

FY23
Projection

Comp Store Sales Growth

-1%-0%

0.3%

FY22

FY23
Projection

Operating Income Margin

6.4%

FY22

5.0-5.3%

FY23
Projection

Free Cash Flow

\$298.2Mil

FY22

\$200-300Mil

FY23
Projection

Balance Sheet

Cash and cash
equivalents

\$226.4Mil



Long-term debt

\$1.7Bil

“We remain focused on improving inventory availability while sustaining competitive price targets to improve topline sales. We expect the competitive dynamics we faced in the first quarter to continue, resulting in a shortfall to our 2023 expectations. We have reduced our full-year guidance and our board of directors made the difficult decision to reduce our quarterly dividend.”

- Tom Greco, CEO

Other Highlights



Operating Income

\$90Mil

-56%



SG&A Expenses

\$1.38Bil

+6%

Net cash used in
operating activities

\$378.8Mil

(All comparisons are on a year-over-year basis, unless otherwise stated)

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