

# Q2

## FY25 Earnings

Total revenue **\$2.5B/+7%**

Diluted EPS **\$3.10/-2%**

Total comparable sales **+1%**

Delivered revenue growth in Q2, with ongoing brand engagement around the world.



“While we continued to see positive momentum overall in our international regions in the second quarter, we are disappointed with our U.S. business results and aspects of our product execution. We have closely assessed the drivers of our underperformance and are continuing to take the necessary actions to strengthen our merchandise mix and accelerate our business. We feel confident in the opportunity ahead and plans we have in place to drive long-term growth.”

Calvin McDonald, CEO, lululemon

### Forward-looking statements

This infographic contains “forward-looking statements,” which are based on our current expectations, but they involve a number of risks and uncertainties that could cause actual results to differ materially from those anticipated. These risks and uncertainties include (but are not limited to): our ability to maintain the value and reputation of our brand; our highly competitive market and increasing competition; our ability to anticipate consumer preferences and successfully develop and introduce new, innovative and differentiated products; the acceptability of our products to guests; increasing costs and decreasing selling prices; our ability to accurately forecast guest demand for our products; our ability to expand in light of our limited operating experience and limited brand recognition in new international markets and new product categories; our ability to manage our growth and the increased complexity of our business effectively; changes in consumer shopping preferences and shifts in distribution channels; our leasing of retail and distribution space; our ability to attract, manage, and retain highly qualified individuals; seasonality; our ability to safeguard against security breaches with respect to our technology systems; our compliance with privacy and data protection laws; any material disruption of our information systems; our ability to have technology-based systems function effectively and grow our e-commerce business globally; changes to U.S. tariff and customs policy, including the elimination of the de minimis exemption; macroeconomic volatility, inflationary pressures, and shifts in consumer sentiment; global political and economic instability and related trade actions; changes to tariffs, customs rules, and other trade restrictions; changes in tax laws or unanticipated tax liabilities; our ability to comply with trade and other regulations; fluctuations in foreign currency exchange rates; global or regional health events such as the COVID-19

## Power of Three ×2



### Product Innovation

Women's apparel revenue	+5%
Men's apparel revenue	+6%
Accessories and other revenue	+15%

*Saw strength in performance apparel across key activities of Yoga, Run, Train, Golf, and Tennis.*



### Guest Experience

Store revenue	+3%
Digital revenue	+9%

*Executed dynamic brand activations that engaged global communities in movement and connection.*



### Market Expansion

Americas revenue	+1%
International revenue	+22%

*Continued to grow and optimize store base, ending Q2 with 784 company-operated stores globally.*



pandemic and related government, private sector, and individual consumer responsive actions; disruptions of our supply chain; our reliance on a relatively small number of vendors to supply and manufacture a significant portion of our products; suppliers or manufacturers not complying with our Vendor Code of Ethics or applicable laws; fluctuating costs of raw materials; our ability to deliver our products to the market and to meet guest expectations if we have problems with our distribution system; increasing labor costs and other factors associated with the production of our products in South Asia and South East Asia; imitation by our competitors; our ability to protect our intellectual property rights; conflicting trademarks and patents and the prevention of sale of certain products; climate change and related pressures; heightened scrutiny and legal risks from competing pressures regarding ESG; our exposure to various types of litigation; and other risks and uncertainties included in our most recent reports on Form 10-K and Form 10-Q filed with the SEC.

Please refer to our first quarter earnings release which is available at <http://investor.lululemon.com/> and to our Report on Form 10-Q filed with the SEC on September 4, 2025 which is available at [www.sec.gov](http://www.sec.gov).

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