

COSTCO WHOLESALE CORPORATION
CONSOLIDATED STATEMENTS OF INCOME
(amounts in millions, except per share data)

	53 Weeks Ended	52 Weeks Ended	52 Weeks Ended
	September 3, 2023	August 28, 2022	August 29, 2021
REVENUE			
Net sales	\$ 237,710	\$ 222,730	\$ 192,052
Membership fees	4,580	4,224	3,877
Total revenue	<u>242,290</u>	<u>226,954</u>	<u>195,929</u>
OPERATING EXPENSES			
Merchandise costs	212,586	199,382	170,684
Selling, general and administrative	21,590	19,779	18,537
Operating income	<u>8,114</u>	<u>7,793</u>	<u>6,708</u>
OTHER INCOME (EXPENSE)			
Interest expense	(160)	(158)	(171)
Interest income and other, net	533	205	143
INCOME BEFORE INCOME TAXES	<u>8,487</u>	<u>7,840</u>	<u>6,680</u>
Provision for income taxes	2,195	1,925	1,601
Net income including noncontrolling interests	<u>6,292</u>	<u>5,915</u>	<u>5,079</u>
Net income attributable to noncontrolling interests	—	(71)	(72)
NET INCOME ATTRIBUTABLE TO COSTCO	<u>\$ 6,292</u>	<u>\$ 5,844</u>	<u>\$ 5,007</u>
NET INCOME PER COMMON SHARE ATTRIBUTABLE TO COSTCO:			
Basic	\$ 14.18	\$ 13.17	\$ 11.30
Diluted	<u>\$ 14.16</u>	<u>\$ 13.14</u>	<u>\$ 11.27</u>
Shares used in calculation (000's)			
Basic	443,854	443,651	443,089
Diluted	444,452	444,757	444,346

The accompanying notes are an integral part of these consolidated financial statements.

COSTCO WHOLESALE CORPORATION
CONSOLIDATED BALANCE SHEETS
(amounts in millions, except par value and share data)

	September 3, 2023	August 28, 2022
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	\$ 13,700	\$ 10,203
Short-term investments	1,534	846
Receivables, net	2,285	2,241
Merchandise inventories	16,651	17,907
Other current assets	1,709	1,499
Total current assets	35,879	32,696
OTHER ASSETS		
Property and equipment, net	26,684	24,646
Operating lease right-of-use assets	2,713	2,774
Other long-term assets	3,718	4,050
TOTAL ASSETS	\$ 68,994	\$ 64,166
LIABILITIES AND EQUITY		
CURRENT LIABILITIES		
Accounts payable	\$ 17,483	\$ 17,848
Accrued salaries and benefits	4,278	4,381
Accrued member rewards	2,150	1,911
Deferred membership fees	2,337	2,174
Current portion of long-term debt	1,081	73
Other current liabilities	6,254	5,611
Total current liabilities	33,583	31,998
OTHER LIABILITIES		
Long-term debt, excluding current portion	5,377	6,484
Long-term operating lease liabilities	2,426	2,482
Other long-term liabilities	2,550	2,555
TOTAL LIABILITIES	43,936	43,519
COMMITMENTS AND CONTINGENCIES		
EQUITY		
Preferred stock \$0.005 par value; 100,000,000 shares authorized; no shares issued and outstanding	—	—
Common stock \$0.005 par value; 900,000,000 shares authorized; 442,793,000 and 442,664,000 shares issued and outstanding	2	2
Additional paid-in capital	7,340	6,884
Accumulated other comprehensive loss	(1,805)	(1,829)
Retained earnings	19,521	15,585
Total Costco stockholders' equity	25,058	20,642
Noncontrolling interests	—	5
TOTAL EQUITY	25,058	20,647
TOTAL LIABILITIES AND EQUITY	\$ 68,994	\$ 64,166

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