

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

	52 Weeks Ended		
	August 28, 2022	August 29, 2021	August 30, 2020
REVENUE			
Net sales	\$ 222,730	\$ 192,052	\$ 163,220
Membership fees	4,224	3,877	3,541
Total revenue	226,954	195,929	166,761
OPERATING EXPENSES			
Merchandise costs	199,382	170,684	144,939
Selling, general and administrative	19,779	18,537	16,387
Operating income	7,793	6,708	5,435
OTHER INCOME (EXPENSE)			
Interest expense	(158)	(171)	(160)
Interest income and other, net	205	143	92
INCOME BEFORE INCOME TAXES	7,840	6,680	5,367
Provision for income taxes	1,925	1,601	1,308
Net income including noncontrolling interests ..	5,915	5,079	4,059
Net income attributable to noncontrolling interests	(71)	(72)	(57)
NET INCOME ATTRIBUTABLE TO COSTCO	<u>\$ 5,844</u>	<u>\$ 5,007</u>	<u>\$ 4,002</u>
NET INCOME PER COMMON SHARE ATTRIBUTABLE TO COSTCO:			
Basic	<u>\$ 13.17</u>	<u>\$ 11.30</u>	<u>\$ 9.05</u>
Diluted	<u>\$ 13.14</u>	<u>\$ 11.27</u>	<u>\$ 9.02</u>
Shares used in calculation (000's)			
Basic	443,651	443,089	442,297
Diluted	444,757	444,346	443,901

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

COSTCO WHOLESALE CORPORATION
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
(amounts in millions)

	52 Weeks Ended		
	August 28, 2022	August 29, 2021	August 30, 2020
NET INCOME INCLUDING NONCONTROLLING INTERESTS	\$ 5,915	\$ 5,079	\$ 4,059
Foreign-currency translation adjustment and other, net	(721)	181	162
Comprehensive income	5,194	5,260	4,221
Less: Comprehensive income attributable to noncontrolling interests	36	93	80
COMPREHENSIVE INCOME ATTRIBUTABLE TO COSTCO	<u>\$ 5,158</u>	<u>\$ 5,167</u>	<u>\$ 4,141</u>

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

	August 28, 2022	August 29, 2021
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	\$ 10,203	\$ 11,258
Short-term investments	846	917
Receivables, net	2,241	1,803
Merchandise inventories	17,907	14,215
Other current assets	1,499	1,312
Total current assets	32,696	29,505
OTHER ASSETS		
Property and equipment, net	24,646	23,492
Operating lease right-of-use assets	2,774	2,890
Other long-term assets	4,050	3,381
TOTAL ASSETS	\$ 64,166	\$ 59,268
LIABILITIES AND EQUITY		
CURRENT LIABILITIES		
Accounts payable	\$ 17,848	\$ 16,278
Accrued salaries and benefits	4,381	4,090
Accrued member rewards	1,911	1,671
Deferred membership fees	2,174	2,042
Current portion of long-term debt	73	799
Other current liabilities	5,611	4,561
Total current liabilities	31,998	29,441
OTHER LIABILITIES		
Long-term debt, excluding current portion	6,484	6,692
Long-term operating lease liabilities	2,482	2,642
Other long-term liabilities	2,555	2,415
TOTAL LIABILITIES	43,519	41,190
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; 442,664,000 and 441,825,000 shares issued and outstanding	2	4
Additional paid-in capital	6,884	7,031
Accumulated other comprehensive loss	(1,829)	(1,137)
Retained earnings	15,585	11,666
Total Costco stockholders' equity	20,642	17,564
Noncontrolling interests	5	514
TOTAL EQUITY	20,647	18,078
TOTAL LIABILITIES AND EQUITY	\$ 64,166	\$ 59,268

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