

# NIKE, INC.

## CONSOLIDATED STATEMENTS OF INCOME

(In millions, except per share data)	YEAR ENDED MAY 31,		
	2024	2023	2022
Revenues	\$ 51,362	\$ 51,217	\$ 46,710
Cost of sales	28,475	28,925	25,231
Gross profit	22,887	22,292	21,479
Demand creation expense	4,285	4,060	3,850
Operating overhead expense	12,291	12,317	10,954
Total selling and administrative expense	16,576	16,377	14,804
Interest expense (income), net	(161)	(6)	205
Other (income) expense, net	(228)	(280)	(181)
Income before income taxes	6,700	6,201	6,651
Income tax expense	1,000	1,131	605
<b>NET INCOME</b>	<b>\$ 5,700</b>	<b>\$ 5,070</b>	<b>\$ 6,046</b>
Earnings per common share:			
Basic	\$ 3.76	\$ 3.27	\$ 3.83
Diluted	\$ 3.73	\$ 3.23	\$ 3.75
Weighted average common shares outstanding:			
Basic	1,517.6	1,551.6	1,578.8
Diluted	1,529.7	1,569.8	1,610.8

The accompanying Notes to the Consolidated Financial Statements are an integral part of this statement.