

**Item 8. Financial Statements and Supplementary Data**

**STARBUCKS CORPORATION**  
**CONSOLIDATED STATEMENTS OF EARNINGS**  
*(in millions, except per share data)*

<u>Fiscal Year Ended</u>	Sep 29, 2024	Oct 1, 2023	Oct 2, 2022
Net revenues:			
Company-operated stores	\$ 29,765.9	\$ 29,462.3	\$ 26,576.1
Licensed stores	4,505.1	4,512.7	3,655.5
Other	1,905.2	2,000.6	2,018.7
Total net revenues	36,176.2	35,975.6	32,250.3
Product and distribution costs	11,180.6	11,409.1	10,317.4
Store operating expenses	15,286.5	14,720.3	13,561.8
Other operating expenses	565.6	539.4	461.5
Depreciation and amortization expenses	1,512.6	1,362.6	1,447.9
General and administrative expenses	2,523.3	2,441.3	2,032.0
Restructuring and impairments	—	21.8	46.0
Total operating expenses	31,068.6	30,494.5	27,866.6
Income from equity investees	301.2	298.4	234.1
Gain from sale of assets	—	91.3	—
Operating income	5,408.8	5,870.8	4,617.8
Interest income and other, net	122.8	81.2	97.0
Interest expense	(562.0)	(550.1)	(482.9)
Earnings before income taxes	4,969.6	5,401.9	4,231.9
Income tax expense	1,207.3	1,277.2	948.5
Net earnings including noncontrolling interests	3,762.3	4,124.7	3,283.4
Net earnings attributable to noncontrolling interests	1.4	0.2	1.8
Net earnings attributable to Starbucks	\$ 3,760.9	\$ 4,124.5	\$ 3,281.6
Earnings per share — basic	\$ 3.32	\$ 3.60	\$ 2.85
Earnings per share — diluted	\$ 3.31	\$ 3.58	\$ 2.83
Weighted average shares outstanding:			
Basic	1,133.8	1,146.8	1,153.3
Diluted	1,137.3	1,151.3	1,158.5

See Notes to Consolidated Financial Statements.