

Consolidated Statements of Income

(Amounts in millions except per share data)	Fiscal Year Ended January 31,		
	2009	2008	2007
Revenues:			
Net sales	\$401,244	\$374,307	\$344,759
Membership and other income	4,363	4,169	3,609
	405,607	378,476	348,368
Costs and expenses:			
Cost of sales	306,158	286,350	263,979
Operating, selling, general and administrative expenses	76,651	70,174	63,892
Operating income	22,798	21,952	20,497
Interest:			
Debt	1,896	1,863	1,549
Capital leases	288	240	260
Interest income	(284)	(309)	(280)
Interest, net	1,900	1,794	1,529
Income from continuing operations before income taxes and minority interest	20,898	20,158	18,968
Provision for income taxes:			
Current	6,564	6,897	6,265
Deferred	581	(8)	89
	7,145	6,889	6,354
Income from continuing operations before minority interest	13,753	13,269	12,614
Minority interest	(499)	(406)	(425)
Income from continuing operations	13,254	12,863	12,189
Income (loss) from discontinued operations, net of tax	146	(132)	(905)
Net income	\$ 13,400	\$ 12,731	\$ 11,284
Net income per common share:			
Basic income per common share from continuing operations	\$ 3.36	\$ 3.16	\$ 2.93
Basic income (loss) per common share from discontinued operations	0.04	(0.03)	(0.22)
Basic net income per common share	\$ 3.40	\$ 3.13	\$ 2.71
Diluted income per common share from continuing operations	\$ 3.35	\$ 3.16	\$ 2.92
Diluted income (loss) per common share from discontinued operations	0.04	(0.03)	(0.21)
Diluted net income per common share	\$ 3.39	\$ 3.13	\$ 2.71
Weighted-average number of common shares:			
Basic	3,939	4,066	4,164
Diluted	3,951	4,072	4,168
Dividends declared per common share	\$ 0.95	\$ 0.88	\$ 0.67

See accompanying notes.