

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported): May 28, 2026

COSTCO WHOLESALE CORPORATION
(Exact name of registrant as specified in its charter)

Washington
(State or other jurisdiction
of incorporation)

0-20355
(Commission
File No.)

91-1223280
(I.R.S. Employer
Identification No.)

999 Lake Drive
Issaquah, WA 98027
(Address of principal executive offices and zip code)

Registrant's telephone number, including area code: 425-313-8100

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$.005 per share	COST	NASDAQ

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 2.02. **Results of Operations and Financial Condition**

On May 28, 2026, the Company issued a press release containing its operating results for the third quarter (twelve weeks) and the first 36 weeks of fiscal 2026, ended May 10, 2026. A copy of the press release is attached as Exhibit 99.1. In addition, a copy of the Company's earnings release supplement for the third quarter of fiscal 2026 is attached as Exhibit 99.2.

Item 9.01. **Financial Statements and Exhibits**

(d) Exhibits.

- 99.1. [Press release dated May 28, 2026.](#)
- 99.2. [Third quarter fiscal 2026 supplemental information.](#)
- 104 Cover Page Interactive Data File (embedded within the Inline XBRL document).

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

COSTCO WHOLESALE CORPORATION

Dated: May 28, 2026

By: /s/ Gary Millerchip
Gary Millerchip
Executive Vice President and Chief Financial Officer



Press Release

COSTCO WHOLESALE CORPORATION REPORTS THIRD QUARTER AND YEAR-TO-DATE OPERATING RESULTS FOR FISCAL 2026

ISSAQUAH, Wash., May 28, 2026 - Costco Wholesale Corporation ("Costco" or the "Company") (Nasdaq: COST) today announced its operating results for the third quarter (twelve weeks) and the first 36 weeks of fiscal 2026, ended May 10, 2026.

Net sales for the quarter increased 11.6 percent, to \$69.15 billion, from \$61.96 billion last year. Net sales for the first 36 weeks increased 9.6 percent, to \$203.37 billion, from \$185.48 billion last year.

Comparable sales for the third quarter and first 36 weeks of fiscal 2026 were as follows:

	12 Weeks	12 Weeks Adjusted*	36 Weeks	36 Weeks Adjusted*
U.S.	9.4%	6.8%	7.1%	6.4%
Canada	10.7%	6.2%	9.1%	7.6%
Other International	11.2%	5.9%	11.0%	6.6%
Total Company	9.8%	6.6%	7.9%	6.6%
Digitally-Enabled	21.5%	20.8%	21.6%	21.1%

*Excluding the impacts from changes in gasoline prices and foreign exchange.

Net income for the quarter was \$2.19 billion, \$4.93 per diluted share, compared to \$1.90 billion, \$4.28 per diluted share, last year. Net income for the first 36 weeks was \$6.23 billion, \$14.01 per diluted share, compared to \$5.49 billion, \$12.34 per diluted share, last year.

Costco currently operates 931 warehouses, including 639 in the United States and Puerto Rico, 115 in Canada, 43 in Mexico, 37 in Japan, 29 in the United Kingdom, 20 in Korea, 15 in Australia, 14 in Taiwan, seven in China, five in Spain, three in France, two in Sweden, and one each in Iceland, and New Zealand. Costco also operates e-commerce sites in the U.S., Canada, the U.K., Mexico, Korea, Taiwan, Japan, Australia, and China.

A conference call to discuss these results is scheduled for 2:00 p.m. (PT) today, May 28, 2026, and is available via a webcast on investor.costco.com (click on "Events & Presentations").



Press Release

Certain statements contained in this document constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. For these purposes, forward-looking statements are statements that address activities, events, conditions or developments that the Company expects or anticipates may occur in the future. In some cases forward-looking statements can be identified because they contain words such as "anticipate," "believe," "continue," "could," "estimate," "expect," "intend," "likely," "may," "might," "plan," "potential," "predict," "project," "seek," "should," "target," "will," "would," or similar expressions and the negatives of those terms. Such forward-looking statements involve risks and uncertainties that may cause actual events, results or performance to differ materially from those indicated by such statements. These risks and uncertainties include, but are not limited to, domestic and international economic conditions, including exchange rates, inflation or deflation, the effects of competition and regulation, uncertainties in the financial markets, consumer and small business spending patterns and debt levels, breaches of security or privacy of member or business information, conditions affecting the acquisition, development, ownership or use of real estate, capital spending, actions of vendors, rising costs associated with employees (generally including health-care costs and wages), workforce interruptions, energy and certain commodities, geopolitical conditions (including tariffs and global conflicts), the ability to maintain effective internal control over financial reporting, regulatory and other impacts related to environmental and social matters, public-health related factors, and other risks identified from time to time in the Company's public statements and reports filed with the Securities and Exchange Commission. Forward-looking statements speak only as of the date they are made, and the Company does not undertake to update these statements, except as required by law. Comparable sales and comparable sales excluding impacts from changes in gasoline prices and foreign exchange are intended as supplemental information and are not a substitute for net sales presented in accordance with U.S. GAAP.

CONTACTS: Costco Wholesale Corporation
Josh Dahmen, 425/313-8254
Andrew Yoon, 425/313-6305
Bryan Starnes, 425/427-7403

COST-Earn



Press Release

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

	12 Weeks Ended		36 Weeks Ended	
	May 10, 2026	May 11, 2025	May 10, 2026	May 11, 2025
REVENUE				
Net sales	\$ 69,154	\$ 61,965	\$ 203,374	\$ 185,480
Membership fees	1,373	1,240	4,057	3,599
Total revenue	70,527	63,205	207,431	189,079
OPERATING EXPENSES				
Merchandise costs	61,519	54,996	180,748	164,849
Selling, general and administrative	6,193	5,679	18,799	17,188
Operating income	2,815	2,530	7,884	7,042
OTHER INCOME (EXPENSE)				
Interest expense	(32)	(35)	(100)	(108)
Interest income and other, net	155	85	458	374
INCOME BEFORE INCOME TAXES	2,938	2,580	8,242	7,308
Provision for income taxes	746	677	2,014	1,819
NET INCOME	\$ 2,192	\$ 1,903	\$ 6,228	\$ 5,489
NET INCOME PER COMMON SHARE:				
Basic	\$ 4.94	\$ 4.29	\$ 14.03	\$ 12.36
Diluted	\$ 4.93	\$ 4.28	\$ 14.01	\$ 12.34
Shares used in calculation (000s):				
Basic	443,923	443,958	443,943	443,976
Diluted	444,430	444,762	444,455	444,846



Press Release

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

Subject to Reclassification

	May 10, 2026	August 31, 2025
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	\$ 18,946	\$ 14,161
Short-term investments	1,050	1,123
Receivables, net	3,750	3,203
Merchandise inventories	19,418	18,116
Other current assets	2,013	1,777
Total current assets	45,177	38,380
OTHER ASSETS		
Property and equipment, net	34,293	31,909
Operating lease right-of-use assets	2,747	2,725
Other long-term assets	4,213	4,085
TOTAL ASSETS	\$ 86,430	\$ 77,099
LIABILITIES AND EQUITY		
CURRENT LIABILITIES		
Accounts payable	\$ 22,363	\$ 19,783
Accrued salaries and benefits	5,218	5,205
Accrued member rewards	2,948	2,677
Deferred membership fees	3,157	2,854
Other current liabilities	8,439	6,589
Total current liabilities	42,125	37,108
OTHER LIABILITIES		
Long-term debt, excluding current portion	5,670	5,713
Long-term operating lease liabilities	2,466	2,460
Other long-term liabilities	2,660	2,654
TOTAL LIABILITIES	52,921	47,935
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; 443,514,000 and 443,237,000 shares issued and outstanding	2	2
Additional paid-in capital	8,683	8,282
Accumulated other comprehensive loss	(1,658)	(1,770)
Retained earnings	26,482	22,650
TOTAL EQUITY	33,509	29,164
TOTAL LIABILITIES AND EQUITY	\$ 86,430	\$ 77,099



Press Release

COSTCO WHOLESALE CORPORATION
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(amounts in millions) (unaudited)

Subject to Reclassification

	36 Weeks Ended	
	May 10, 2026	May 11, 2025
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income	\$ 6,228	\$ 5,489
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	1,791	1,652
Non-cash lease expense	221	208
Stock-based compensation	771	720
Other non-cash operating activities, net	36	(15)
Changes in working capital	2,086	1,414
Net cash provided by operating activities	11,133	9,468
CASH FLOWS FROM INVESTING ACTIVITIES		
Additions to property and equipment	(4,228)	(3,532)
Purchases of short-term investments	(480)	(573)
Maturities of short-term investments	544	786
Other investing activities, net	4	(24)
Net cash used in investing activities	(4,160)	(3,343)
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayments of short-term borrowings	(390)	(635)
Proceeds from short-term borrowings	459	616
Repayments of long-term debt	(69)	—
Tax withholdings on stock-based awards	(361)	(392)
Repurchases of common stock	(603)	(623)
Cash dividend payments	(1,154)	(1,030)
Financing lease payments and other financing activities, net	(57)	(118)
Net cash used in financing activities	(2,175)	(2,182)
EFFECT OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS	(13)	(13)
Net change in cash and cash equivalents	4,785	3,930
CASH AND CASH EQUIVALENTS BEGINNING OF YEAR	14,161	9,906
CASH AND CASH EQUIVALENTS END OF PERIOD	\$ 18,946	\$ 13,836

Supplemental Information

Third Quarter FY 2026

Exhibit 99.2



Sales | Q3 Highlights

\$69.2B
Net Sales

+11.6%
Growth

+9.8%
Comparable Sales

+6.6%
Adjusted
Comparable Sales¹

+7.3%
Comparable Ticket

+2.4%
Comparable Traffic

+4.2%
Adjusted
Comparable Ticket¹

+21.5%
Digitally-Enabled
Comparable Sales

+20.8%
Adjusted Digitally-
Enabled
Comparable Sales²

¹ - Excluding impacts from changes in gasoline prices and foreign exchange
² - Excluding impacts from changes in foreign exchange rates

Segment Reporting - Sales | Q3 Highlights

Comp Sales	<u>US</u>	<u>Canada</u>	<u>Other International</u>	<u>Total Company</u>
Sales	+9.4%	+10.7%	+11.2%	+9.8%
Ticket	+7.5%	+6.0%	+8.1%	+7.3%
Traffic	+1.8%	+4.4%	+2.9%	+2.4%

Adjusted Comp Sales¹	<u>US</u>	<u>Canada</u>	<u>Other International</u>	<u>Total Company</u>
Sales	+6.8%	+6.2%	+5.9%	+6.6%
Ticket	+5.0%	+1.7%	+3.0%	+4.2%
Traffic	+1.8%	+4.4%	+2.9%	+2.4%

¹ - Excluding impacts from changes in gasoline prices and foreign exchange

Membership | Q3 Highlights

+10.7%

Membership Income Growth

+9.9%

Membership Income Growth ex-FX

82.9MM

Paid Memberships
+4.1% Growth

148.5MM

Total Cardholders
+4.0% Growth

89.7%

Worldwide Membership Renewal Rate

92.2%

US/CN Renewal Rate

41.2MM

Executive Memberships

75.0%

Penetration of Sales to Executive Members



Financial Performance | Q3 Highlights

<p>Net Income</p> <p>\$2.19B</p> <p>+15.2% Growth</p>
<p>Diluted EPS</p> <p>\$4.93</p> <p>+15.2% Growth</p>

Gross Margin

11.04%

-21 bps vs Q3 FY'25

+1 bps ex. gas impact

	Reported	Ex Gas ¹
Core	-46bps	-29bps
Other Bus	+9bps	+14bps
LIFO	+14bps	+14bps
Other²	+2bps	+2bps
Total	-21bps	+1bp
Core on Core Sales: -9 bps		

SG&A

8.96%

+20 bps vs Q3 FY'25

+2 bps ex. gas impact

	Reported	Ex Gas ¹
Ops	+12bps	-3bps
Central	+3bps	+1bp
Equity Comp	0bps	-1bp
Pre-opening	0bps	0bps
Other²	+5bps	+5bps
Total	+20bps	+2bps

¹ - Excluding the impacts from changes in gasoline prices

² - Related to lapping of the one-time vacation accrual impact from the new employee agreement effective March 2025

+ = Favorable/lower, - = Unfavorable/higher

Digital | Q3 Highlights



**Digitally-Enabled
Comparable Sales**

+21.5%

**Adjusted Digitally-Enabled
Comparable Sales¹**

+20.8%

**Ecommerce
Site & App Traffic**

+37%

Top Sales Growth Categories:

- Pharmacy
- Gold & Jewelry
- Home Furnishings
- Tires
- Housewares
- Majors

Digital Enhancements:

- Scaling of push notifications in app to streamline warehouse efficiency
- Mobile cake ordering expansion on Costco app
- Pre-Scan rolling out internationally

Cookie and Cake Ordering

Skip the paper form.
Order using the Costco App.



¹ - Excluding impacts from changes in foreign exchange rates

Warehouse Expansion | Q3 Highlights

Liberty Hill, TX: 3/11/26



	<u>Q4 FY'25</u> <u>End</u>	<u>FY'26</u> <u>Q1</u>	<u>FY'26</u> <u>Q2</u>	<u>FY'26</u> <u>Q3</u>	<u>Rest of FY</u> <u>(Estimated)</u>	<u>FY'26 End</u> <u>(Estimated)</u>
US	629	4	1	3	11	648
Canada	110	2	2	1	-	115
Other International	175	1	-	-	1	177
Total	914	7	3	4	12	940

South St. George, UT: 3/13/26



New Member Values | Q3 Highlights

Lowering Everyday Low Prices



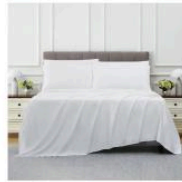
KS Crispy Wings
From \$16.99 to \$14.99



KS Milk Chocolate Almonds
From \$19.99 to \$18.99



KS Golf Ball
From \$32.99 to \$29.99



KS Sheets King
From \$89.99 to \$79.99

New Items



KS Sparkling Energy Drink



KS French Roast 120ct Kcups



KS Oven Roasted Chicken Dog Food



KS Chicken Strip w/Dipping Sauce

Safe Harbor | Q3 Highlights

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