

Consolidated Statements of Income

	Fiscal Year Ended January 31,		
(Amounts in millions except per share data)	2008	2007	2006
Revenues:			
Net sales	\$374,526	\$344,992	\$308,945
Membership and other income	4,273	3,658	3,156
	378,799	348,650	312,101
Costs and expenses:			
Cost of sales	286,515	264,152	237,649
Operating, selling, general and administrative expenses	70,288	64,001	55,739
Operating income	21,996	20,497	18,713
Interest:			
Debt	1,863	1,549	1,171
Capital leases	240	260	249
Interest income	(305)	(280)	(242)
Interest, net	1,798	1,529	1,178
Income from continuing operations before income taxes and minority interest	20,198	18,968	17,535
Provision for income taxes:			
Current	6,916	6,276	5,932
Deferred	(8)	89	(129)
	6,908	6,365	5,803
Income from continuing operations before minority interest	13,290	12,603	11,732
Minority interest	(406)	(425)	(324)
Income from continuing operations	12,884	12,178	11,408
Loss from discontinued operations, net of tax	(153)	(894)	(177)
Net income	\$ 12,731	\$ 11,284	\$ 11,231
Net income per common share:			
Basic income per common share from continuing operations	\$ 3.17	\$ 2.92	\$ 2.73
Basic loss per common share from discontinued operations	(0.04)	(0.21)	(0.05)
Basic net income per common share	\$ 3.13	\$ 2.71	\$ 2.68
Diluted income per common share from continuing operations	\$ 3.16	\$ 2.92	\$ 2.72
Diluted loss per common share from discontinued operations	(0.03)	(0.21)	(0.04)
Diluted net income per common share	\$ 3.13	\$ 2.71	\$ 2.68
Weighted-average number of common shares:			
Basic	4,066	4,164	4,183
Diluted	4,072	4,168	4,188
Dividends declared per common share	\$ 0.88	\$ 0.67	\$ 0.60

See accompanying notes.