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Company Overview

Costco Wholesale Corporation operates an international chain of membership warehouses, under the "Costco Wholesale" name, that carry quality, brand name merchandise at substantially lower prices than are typically found at conventional wholesale or retail sources. The warehouses are designed to help small-to-medium-sized businesses reduce costs in purchasing for resale and for everyday business use. Individuals may also purchase for their personal needs.

Costco Wholesale Corporation began operations in 1983 in Seattle, Washington. In October 1993, Costco merged with The Price Company, which had pioneered the membership warehouse concept in 1976, to form Price/Costco, Inc., a Delaware corporation. In January 1997, non-warehouse assets were spun off to Price Enterprises, Inc., and the company changed its name to Costco Companies, Inc. On 30th August, 1999, the Corporation re-incorporated from Delaware to Washington and changed its name to Costco Wholesale Corporation, which trades on the NASDAQ under the symbol 'COST'. Costco home office is located in Issaquah, Washington.

Costco's warehouses present one of the largest and most exclusive product category selections to be found under a single roof. Categories include groceries, confectionary, appliances, television and media, automotive supplies, tyres, toys, hardware, sporting goods, jewellery, watches, cameras, books, housewares, apparel, health and beauty aids, tobacco, furniture, office supplies and office equipment. Costco is known for carrying top quality national and regional brands, at prices consistently below traditional wholesale or retail outlets.

Members can also shop for private label Kirkland Signature products, designed to be of equal or better quality than national brands, including juice, cookies, coffee, tyres, housewares, luggage, appliances, clothing and detergent.

According to Jim Sinegal, the Company's Co-Founder and Director, "Costco is able to offer lower prices and better values by eliminating virtually all the frills and costs historically associated with conventional wholesalers and retailers, including



salespeople, fancy buildings, delivery, billing and accounts receivable. We run a tight operation with extremely low overhead which enables us to pass on dramatic savings to our members."

Costco offers two types of membership: Business and Gold Star. Business members qualify by owning or operating a business while Gold Star membership is available to individuals. All members get a free additional card.

Costco warehouses are open seven days per week for all members.

A more complete description of the Company and its business is contained in the [Company's periodic filings with the U.S. Securities and Exchange Commission](#).

Key information

Number of warehouses: 663 (as of 31/08/2014)

Areas of operation:

468 locations in 43 U.S. States & Puerto Rico;
 88 locations in nine Canadian provinces;
 33 locations in 18 Mexican states;
 26 locations in the United Kingdom;
 10 locations in Taiwan;
 11 locations in Korea;
 20 locations in Japan;
 6 locations in Australia;
 1 location in Spain.

Membership Data (as of 31/08/2014):

76.4 million cardholders
 41.9 million households
 31.6 million Gold Star
 6.9 million Business
 3.5 million Business add ons

Warehouse sizes:

73,000 to 205,000 square feet (average 143,700 square feet)

Annual revenues

(FY14 - Ended 31/08/14): \$112.6 billion
 Fiscal year end: Sunday closest to August 31

Number of U.S. employees: 129,000 full and part-time

Number of employees (worldwide): 189,000 full and part-time



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