Reading a compare page: Costco and Walmart, Home Depot and Lowe's

For the teacher. Every number comes from the filing named next to it.

Part A

Any two of: which year each number covers, whether "money" means revenue or net income, whether the two years cover the same months, where the numbers come from.

Part B

Fiscal year: the 12 months (or 52 or 53 weeks) a company uses for its yearly results. As of: the date a number was measured.

Part C

C1. Aug 30, 2026; Jan 31, 2026. C2. About five (September 2025 to January 2026). C3. Kept as net income.

Where: Each company's 10-K cover page and $100 receipt

C4. A balance sheet number is measured on one day. Walmart's figure on its Cityfort page is from a different date (Jul 31, 2026), so the two show different moments.

Part D

D1. Yes: Home Depot's ended Feb 1, 2026 and Lowe's Jan 30, 2026. D2. Interest expense (Home Depot) and Interest, net (Lowe's). D3. $8.60; $7.70.

Where: Each company's 10-K and $100 receipt

Part E (example answers)

E1. "Costco reported $303,154 million of revenue in its fiscal year ended Aug 30, 2026, and Walmart reported $713,163 million in its fiscal year ended Jan 31, 2026."

E2. "Home Depot kept $8.60 of each $100 as net income in FY2025, and Lowe's kept $7.70 in FY2025."

Not accepted: any sentence that says one company is ahead, or a number without its period.

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Exit ticket

1. Any two of: the months each year covers, whether the lines measure the same thing, the date of each balance sheet number, whether the sentence has a verdict.

2. False. Costco's FY2026 and Walmart's FY2026 end seven months apart.

3. Each company groups its costs its own way in its filings, so some lines have no match on the other receipt.

4. Example: "Home Depot reported $14,156 million of net earnings in FY2025, and Lowe's reported $6,654 million in FY2025." Accept any sentence with both numbers, both periods and no verdict.

Notes

- Data checked Nov 15, 2026. Figures and receipts are copied from each company's Cityfort page, which takes them from its 10-K. Receipts are Cityfort calculations.

The receipts

Where each $100 went: Costco, FY2026

Line	Per $100 that came in
Merchandise costs	$87.0
Running costs	$8.9
Interest and tax	$1.0
Kept as net income	$3.0
Total	$99.9

Source: Costco's FY2026 Form 10-K, filed Oct 7, 2026; Item 8, consolidated statements of income (Cityfort calculation: each line ÷ total revenue × 100). Lines are rounded to the nearest 10 cents, so the total may differ from $100 by a few cents.

Where each $100 went: Walmart, FY2026

Line	Per $100 that came in
Goods and other cost of sales	$74.9
Operating, selling and admin costs	$20.7
Interest	$0.3
Tax and minority holders' share	$1.1
Kept as net income	$3.1
Total	$100.1

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Source: Walmart's FY2026 Form 10-K, filed Mar 13, 2026; Item 8, consolidated statements of income (Cityfort calculation: each line ÷ total money in × 100). Lines are rounded to the nearest 10 cents, so the total may differ from $100 by a few cents.

Where each $100 went: Home Depot, FY2025

Line	Per $100 that came in
Cost of sales	$66.6
Selling, general and administrative (SG&A)	$18.6
Depreciation and amortization outside cost of sales	$2.0
Interest expense	$1.5
Income taxes	$2.7
Kept as net income	$8.6
Total	$100.0

Source: Home Depot's FY2025 Form 10-K, filed Mar 18, 2026; Item 8, consolidated statements of earnings (Cityfort calculation: each line ÷ net sales × 100).

Where each $100 went: Lowe's, FY2025

Line	Per $100 that came in
Cost of sales	$66.5
Selling, general and administrative (SG&A)	$19.5
Depreciation and amortization outside cost of sales	$2.2
Interest, net	$1.6
Income taxes	$2.4
Kept as net income	$7.7
Total	$99.9

Source: Lowe's FY2025 Form 10-K, filed Mar 23, 2026; Item 8, consolidated statements of earnings (Cityfort calculation: each line ÷ net sales × 100). Lines are rounded to the nearest 10 cents, so the total may differ from $100 by a few cents.

Sources

1. S1: Costco: Form 10-K for fiscal year 2026 (ended Aug 30, 2026), Costco Wholesale Corporation (SEC EDGAR), Oct 7, 2026. https://www.sec.gov/Archives/edgar/data/909832/000090983226000093/cost-20260830.htm
2. S2: Walmart: Form 10-K for fiscal 2026 (year ended Jan 31, 2026), Walmart Inc. (SEC EDGAR), Mar 13, 2026. https://www.sec.gov/Archives/edgar/data/104169/000010416926000055/wmt-20260131.htm
3. S3: Home Depot: Form 10-K for fiscal 2025 (year ended Feb 1, 2026), The Home Depot, Inc. (SEC EDGAR), Mar 18, 2026. https://www.sec.gov/Archives/edgar/data/354950/000162828026019436/hd-20260201.htm

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4. S4: Lowe's: Form 10-K for fiscal 2025 (year ended Jan 30, 2026), Lowe's Companies, Inc. (SEC EDGAR), Mar 23, 2026. https://www.sec.gov/Archives/edgar/data/60667/000006066726000029/low-20260130.htm

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