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

Reading a compare page is a free 50-minute high school lesson on reading two companies' numbers side by side. Students check the period, the receipt lines and the date of every row on two Cityfort compare pages, then write neutral comparison sentences.

5-minute prep

- Print: one worksheet per student (2 pages, black and white). Print the answer key for yourself.
- Project: the slides (12 slides). The compare-page tour starts on slide 2.
- Read: "Teacher background in 2 minutes" below, then the discussion guidance.

Grade	High school, grades 9–12
Time	50 minutes (splits into two 25-minute blocks)
Edition	2026–27 first edition v1.0
Lesson page	cityfort.co/teachers/comparing-companies-fairly/reading-compare-pages

Objective

Students can read a compare page: find each number's period and date, spot receipt lines that do not match, and write comparison sentences that name both periods.

Standards the lesson supports

- CCSS.ELA-Literacy.RH.11-12.7 (Common Core states)
- CCSS.ELA-Literacy.RH.11-12.1 (Common Core states)
- 7.RP.A.3 (Common Core states)

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Timing

Minutes	Step	What happens
0–6	**Warm-up**	A friend says, "Walmart made more money than Costco." What would you check before you agree?
6–14	**A tour of a compare page**	The class walks through the parts of a Cityfort compare page: the note at the top, the two receipts, the yearly numbers and the dated key facts.
14–28	**Costco and Walmart**	Pairs find the months each FY2026 covers, the receipt lines that do not match, and the date of each company's debt figure.
28–38	**Home Depot and Lowe's**	Pairs check a pair whose years line up and whose receipts share most lines, then find the one line that differs.
38–46	**Fair sentences**	Pairs write two comparison sentences that name each company's period. The class tests each against the checklist.
46–50	**Exit ticket**	Exit ticket (4 questions).

Materials

- The slides (projected) or the printed worksheet.
- One worksheet per student. It prints in black and white on two pages.
- Optional: the two compare pages, opened on the projector.
- No accounts, no logins and no internet access are required. The student page is optional.

The numbers

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.

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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

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).

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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.

Discussion questions

1. Costco's and Walmart's newest years are both called FY2026. Why is that not enough to call them the same year?
2. Costco's receipt has a line called "Merchandise costs" and Walmart's has "Goods and other cost of sales." Can you set those two side by side? What would you need to know first?
3. Home Depot's receipt says "Interest expense" and Lowe's says "Interest, net." Does that small difference matter? Why?
4. A compare page says "It is not a ranking." What would change if it did rank the two companies?

Adapting the lesson

English language learners: ELL: a labeled picture of a compare page, a word bank and sentence frames.

IEP and 504 plans: IEP: the checklist with the first answer filled in for each pair; students complete one pair only.

Advanced students: Advanced: students list every check a compare page makes for them, then name one check it leaves to the reader.

Extension: Students find the box headed "Before comparing these numbers" on the Costco vs. Walmart compare page on Cityfort, and notice that the Home Depot vs. Lowe's page has none because its years line up. Read Cityfort's Learn entry on fiscal years that don't end in December.

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Teacher background

What a compare page is

A Cityfort compare page puts two companies in the same sector side by side. Every number comes from each company's own Cityfort page, in the same order for both, and the page says it is not a ranking.

The note at the top

When the two companies' years end in different months, or something else stops the numbers lining up, the page opens with a box headed "Before comparing these numbers."

Receipts in matching order

Receipt lines with the same name sit in the same order on both sides. A note under the receipts lists the lines only one company has, because each company groups its costs its own way.

Every row has a date

Receipts and yearly numbers name the fiscal year. Debt and cash are balance sheet figures, so they carry the date they were measured, which can differ between the two companies.

Fair sentences name both periods

The key facts use one pattern: "A reported X in its year, and B reported Y in its year." Students copy the pattern instead of choosing a side.

If your class runs a stock-market simulation, these lessons can come before it: they explain what a company does and how it reports results. They do not suggest which companies to choose, and Cityfort does not run, rank or judge simulation picks.

Teaching notes

- In this lesson there is no winner. We explain differences; we don't rank companies or say which is better to own.
- Students will want to compare the two "kept" lines first. Ask them to check the months before the money.

Standards supported

This lesson supports these outcomes. It does not cover all of any standard.

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- Common Core RH.11-12.7: receipts, tables and dated notes read together on one page.
- Common Core RH.11-12.1: the page's own notes and labels quoted as evidence.

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- Common Core 7.RP.A.3 (used as review): per-$100 amounts on matched receipt lines.

Teacher background in 2 minutes

- Costco's FY2026 ended Aug 30, 2026; Walmart's ended Jan 31, 2026. They share only the months from September 2025 to January 2026.
- Costco's and Walmart's receipts share only the "Kept as net income" line by name. Each groups its costs differently, so the compare page lists the lines only one has.
- On the compare page the debt and cash row is dated: Costco on Aug 30, 2026, Walmart on Jul 31, 2026, the date of each page's newest balance sheet.
- Home Depot's FY2025 ended Feb 1, 2026 and Lowe's ended Jan 30, 2026. Their receipts share every line except interest: "Interest expense" against "Interest, net" (interest paid minus interest earned).
- Compare pages use one sentence pattern: each company's number with its own year. Students copy that pattern.

Materials

- Slides (PowerPoint, 12 slides). Receipts are real tables, not pictures.
- Student worksheet with exit ticket (2 pages).
- Answer key.

0–14 minutes: Warm-up and tour (slides 1–3)

- Ask the warm-up question. Collect checks such as "which year?" and "made more of what?"
- Walk through the parts of a compare page on slide 3, or on the projector if you opened it.

14–28 minutes: Costco and Walmart (slides 4–7)

- Pairs fill in Part C: the months of each FY2026, the receipt lines, the debt dates.
- Ask: "Can 'Merchandise costs' sit beside 'Goods and other cost of sales'?" Only after checking what each includes.

28–38 minutes: Home Depot and Lowe's (slides 8–9)

- Pairs fill in Part D. Most lines match by name; the interest line does not.

38–46 minutes: Fair sentences (slides 10–11)

- Pairs write two sentences in Part E. Read a few aloud and test them against the checklist.
- Use the discussion questions below.

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46–50 minutes: Exit ticket (slide 12)

- Students answer the four exit-ticket questions on page 2 of the worksheet.

Splitting into two 25-minute blocks

Block 1 covers minutes 0–25. Block 2 opens with a 3-minute recap of the checklist, then the rest of the lesson.

Guidance for the discussion questions

Question 1. Each company names its years its own way. Costco's FY2026 ended in August 2026 and Walmart's in January 2026, so the two years share about five months.

Question 2. Not straight away. The labels differ, so students would need each 10-K's definition of the line before setting them side by side.

Question 3. Yes, a little: "net" means interest earned has been subtracted. The amounts per $100 are close, but they measure slightly different things.

Question 4. A ranking would add a verdict that the numbers do not contain. Accept answers that say the page describes both companies and leaves any judgment out.

Sentence frames

- "____'s FY____ ran from ____ to ____."
- "____ reported ____ in ____, and ____ reported ____ in ____."
- "These two lines do not match because ____."

Differentiation: ELL

- A labeled picture of a compare page: the note box, the receipts, the years table, the key facts.
- Word bank: fiscal year, month, period, line, label, match, date, balance sheet, verdict.
- Sentence frames (above).

Differentiation: IEP

- The checklist with the first answer filled in for each pair.
- Students complete one pair only.
- Shorter exit ticket: questions 1 and 2 only.

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Differentiation: Advanced

- Students list every check the compare page makes for them (matching line order, the fiscal-year note, the dated rows).
- Then they name one check it leaves to the reader, such as what a differently named line includes.

student page

Scan the code or type: **cityfort.co/class/compare-pages**

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
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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