



Costco Wholesale Corporation Reports November Sales Results

December 2, 2004

ISSAQUAH, Wash.--(BUSINESS WIRE)--Dec. 2, 2004--Costco Wholesale Corporation (Nasdaq:COST) today reported net sales of \$4.08 billion for the four weeks ended November 28, 2004, an increase of 7 percent from \$3.80 billion in the same four-week period of the prior fiscal year.

For the first 13 weeks of its 2005 fiscal year ended November 28, 2004, the Company reported net sales of \$12.40 billion, an increase of 10 percent from \$11.29 billion during the similar 13-week period of the prior fiscal year.

Comparable sales for the 4-week and 13-week periods ended November 28, 2004, were as follows:

	4 Weeks	13 Weeks
US	6%	7%
International	3%	7%
Total Company	5%	7%

Reported net sales were reduced by the implementation of Emerging Issues Task Force Issue No. 03-10 ("EITF 03-10"), "Application of Issue No. 02-16 by Resellers to Sales Incentives Offered to Consumers by Manufacturers," which was effective at the beginning of the Company's fiscal 2004 third quarter, February 16, 2004. Had sales for the 4-week and 13-week periods last year been reported under EITF 03-10, total Company reported net sales increases would have been 8 percent and 11 percent, respectively, and total Company comparable sales increases would have been 6 percent and 8 percent, respectively.

Additional discussion of these sales results is available on a pre-recorded telephone message. You can access the recording by dialing 1-800-642-1687 (conference ID# 2607336). This recorded message will be available today through 5:00 PM (PST) on Friday, December 3, 2004.

The Company plans to release its operating results for the first quarter (12 weeks) of its fiscal year 2005 ended November 21, 2004 on December 9, 2004. A conference call to discuss these first quarter results is scheduled for 8:00 a.m. (PST) on December 9th and will be available via a webcast on www.costco.com (click on Customer Service, Investor Relations, and lastly "Webcasts").

Costco currently operates 445 warehouses, including 330 in the United States and Puerto Rico, 63 in Canada, 15 in the United Kingdom, five in Korea, three in Taiwan, five in Japan and 24 in Mexico. The Company also operates Costco Online, an electronic commerce web site, at www.costco.com. The Company plans to open four additional new warehouses prior to the end of the 2004 calendar year.

Certain statements contained in this release 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. 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, the effects of competition and regulation, consumer and small business spending patterns and debt levels, rising costs associated with employees (including health care and workers' compensation costs), conditions affecting the acquisition, development, ownership or use of real estate, actions of vendors, and other risks identified from time to time in the Company's public statements and reports filed with the SEC.

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SOURCE: Costco Wholesale Corporation