

Whole Foods Market, Inc.
Consolidated Statements of Operations - Non-GAAP basis
(In thousands, except per share amounts)

Fifty-two weeks ended

	September 24, 2006				September 25, 2005			
	GAAP	Stock Acceleration	Natural Disaster	Non-GAAP	GAAP	Stock Acceleration	Natural Disaster	Non-GAAP
Sales	\$ 5,607,376	\$ -	\$ -	\$ 5,607,376	\$ 4,701,289	\$ -	\$ -	\$ 4,701,289
Cost of goods sold and occupancy costs	3,647,734	(206)	879	3,648,407	3,052,184	(1,192)	(2,122)	3,048,870
Gross profit	1,959,642	206	(879)	1,958,969	1,649,105	1,192	2,122	1,652,419
Direct store expenses	1,421,968	(1,740)	4,232	1,424,460	1,223,473	(10,092)	(13,399)	1,199,982
General and administrative expenses	181,244	(1,054)	-	180,190	158,864	(6,109)	(1,000)	151,755
Operating income before pre-opening	356,430	3,000	(5,111)	354,319	266,768	17,393	16,521	300,682
Pre-opening and relocation costs	37,421	-	-	37,421	37,035	-	-	37,035
Operating income	319,009	3,000	(5,111)	316,898	229,733	17,393	16,521	263,647
Other income (expense):								
Interest expense	(32)	-	-	(32)	(2,223)	-	-	(2,223)
Investment and other income	20,736	-	(2,121)	18,615	9,623	-	-	9,623
Income before income taxes	339,713	3,000	(7,232)	335,481	237,133	17,393	16,521	271,047
Provision for income taxes	135,885	640	(2,893)	133,632	100,782	2,976	6,608	110,366
Net income	\$ 203,828	\$ 2,360	\$ (4,339)	\$ 201,849	\$ 136,351	\$ 14,417	\$ 9,913	\$ 160,681
Basic earnings per share	\$ 1.46	\$ 0.02	\$ (0.03)	\$ 1.45	\$ 1.05	\$ 0.11	\$ 0.08	\$ 1.24
Weighted average shares outstanding	139,328	139,328	139,328	139,328	130,090	130,090	130,090	130,090
Diluted earnings per share	\$ 1.41	\$ 0.02	\$ (0.03)	\$ 1.39	\$ 0.99	\$ 0.10	\$ 0.07	\$ 1.17
Weighted average shares outstanding, diluted basis	145,082	145,082	145,082	145,082	139,950	139,950	139,950	139,950
Dividends per share	\$ 2.45			\$ 2.45	\$ 0.47			\$ 0.47

A reconciliation of the numerators and denominators of the basic and diluted earnings per share calculations follows (in thousands):

	GAAP	Stock Acceleration	Natural Disaster	Non-GAAP	GAAP	Stock Acceleration	Natural Disaster	Non-GAAP
Net income (numerator for basic earnings per share)	\$ 203,828	\$ 2,360	\$ (4,339)	\$ 201,849	\$ 136,351	\$ 14,417	\$ 9,913	\$ 160,681
Interest on 5% zero coupon convertible subordinated debentures, net of income taxes	283	-	-	283	2,539	-	-	2,539
Adjusted net income (numerator for diluted earnings per share)	\$ 204,111	\$ 2,360	\$ (4,339)	\$ 202,132	\$ 138,890	\$ 14,417	\$ 9,913	\$ 163,220
Weighted average common shares outstanding (denominator for basic earnings per share)	139,328	139,328	139,328	139,328	130,090	130,090	130,090	130,090
Potential common shares outstanding:								
Assumed conversion of 5% zero coupon convertible subordinated debentures	363	363	363	363	3,414	3,414	3,414	3,414
Assumed exercise of stock options	5,391	5,391	5,391	5,391	6,446	6,446	6,446	6,446
Weighted average common shares outstanding and potential additional common shares outstanding (denominator for diluted earnings per share)	145,082	145,082	145,082	145,082	139,950	139,950	139,950	139,950
Basic earnings per share	\$ 1.46	\$ 0.02	\$ (0.03)	\$ 1.45	\$ 1.05	\$ 0.11	\$ 0.08	\$ 1.24
Diluted earnings per share	\$ 1.41	\$ 0.02	\$ (0.03)	\$ 1.39	\$ 0.99	\$ 0.10	\$ 0.07	\$ 1.17