

**Whole Foods Market, Inc.**  
**Consolidated Statements of Cash Flows (unaudited)**  
(In millions)

	1st Qtr January 19, 2014	2nd Qtr April 13, 2014	3rd Qtr July 6, 2014	4th Qtr September 28, 2014	YTD Fiscal Year 2014
<b>Fiscal year 2014</b>					
<b>Cash flows from operating activities</b>					
Net income	\$ 158	\$ 142	\$ 151	\$ 128	\$ 579
Adjustments to reconcile net income to net cash provided by operating activities:					
Depreciation and amortization	111	87	88	91	377
Share-based payment expense	18	18	15	17	68
LIFO expense	-	-	11	5	16
Deferred income tax benefit	(4)	(14)	(12)	(48)	(78)
Excess tax benefit related to exercise of team member stock options	(5)	(2)	(1)	(1)	(9)
Accretion of premium/discount on marketable securities	9	7	6	5	27
Deferred lease liabilities	11	6	11	8	36
Other	6	1	1	4	12
Net change in current assets and liabilities:					
Accounts receivable	(15)	(5)	(26)	32	(14)
Merchandise inventories	(40)	11	5	(17)	(41)
Prepaid expenses and other current assets	(16)	22	(19)	9	(4)
Accounts payable	31	(7)	(2)	8	30
Accrued payroll, bonus and other benefits due team members	17	(7)	18	(16)	12
Other current liabilities	55	23	(2)	(22)	54
Net change in other long-term liabilities	1	-	(4)	26	23
Net cash provided by operating activities	337	282	240	229	1,088
<b>Cash flows from investing activities</b>					
Development costs of new locations	(122)	(85)	(122)	(118)	(447)
Other property and equipment expenditures	(97)	(58)	(41)	(67)	(263)
Purchase of intangible assets	(3)	(15)	(1)	(1)	(20)
Purchases of available-for-sale securities	(339)	(175)	(134)	(72)	(720)
Sales and maturities of available-for-sale securities	289	184	486	95	1,054
Decrease in restricted cash	-	2	-	-	2
Payment for purchase of acquired entities, net of cash acquired	-	-	(73)	-	(73)
Other investing activities	(1)	(11)	(5)	-	(17)
Net cash provided by (used in) investing activities	(273)	(158)	110	(163)	(484)
<b>Cash flows from financing activities</b>					
Common stock dividends paid	(37)	(45)	(44)	(44)	(170)
Issuance of common stock	16	8	11	7	42
Purchase of treasury stock	(62)	(55)	(361)	(100)	(578)
Excess tax benefit related to exercise of team member stock options	5	2	1	1	9
Payments on capital lease obligations	-	-	(1)	-	(1)
Net cash used in financing activities	(78)	(90)	(394)	(136)	(698)
Effect of exchange rate changes on cash and cash equivalents	(5)	-	3	(4)	(6)
Net change in cash and cash equivalents	(19)	34	(41)	(74)	(100)
Cash and cash equivalents at beginning of period	290	271	305	264	290
Cash and cash equivalents at end of period	\$ 271	\$ 305	\$ 264	\$ 190	\$ 190
<b>Supplemental disclosure of cash flow information:</b>					
Federal and state income taxes paid	\$ 89	\$ 117	\$ 123	\$ 100	\$ 429

The notes in the Company's Form 10-K for fiscal year 2013 are an integral part of these condensed consolidated financial statements.