

Help

Bloomberg

## Company In Depth Fundamentals - Profile

Ticker: [wmt US EQUITY](#)

**Walmart Inc (New York: WMT, Currency: USD)**

Sector: Productos de primera necesidad Industry: Venta de alimentos y productos Sub-Industry: Hipermercados y grandes superfi

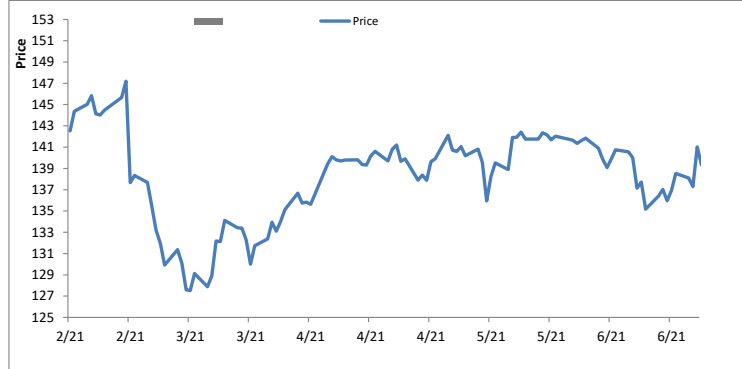
|                     |                 |
|---------------------|-----------------|
| Website             | www.walmart.com |
| Number of Employees | 2,200,000       |
| Ticker:             | WMT US          |

|   |
|---|
| 702 Southwest 8th Street Bentonville, AR 72716-0215 United States |
| Phone : 1-479-273-4000  |
| Fax : --  |

↓ **139.33** -1.66 (-1.18%)

FECHA: 30/06/2021

| Stock Quote & Chart (Currency: USD) |               |                           |              |
|-------------------------------------|---------------|---------------------------|--------------|
| Last (delayed quote)                | 139.33        | Market Cap (MM)           | 386,484.5    |
| Open                                | 140.89        | Shares Out. (MM)          | 2,773.9      |
| Previous Close                      | 140.99        | Float %                   | 52.5%        |
| Change                              | 0.14          | Shares sold short (MM)    | 14,201,711.0 |
| Change %                            | 0.10          | Dividend Yield %          | 1.6          |
| Day High/Day Low                    | 141.0 / 138.4 | Diluted EPS Excl. XO      | 6.3          |
| 52 Wk High/52 Wk low                | 152.6 / 126.3 | P / Diluted EPS Before XO | 48.7         |
| Volume (MM)                         | 7.34          | Beta                      | 0.57         |
| Avg. Vol - 3 mo (MM)                | 9.28          |                           |              |



| Financial Information (Currency: USD, in mm) |           |                            |           |
|--|-----------|----------------------------|-----------|
| Revenue - LTM                                | 571,962.0 | Cash & ST Invest.          | 17,741    |
| EBIT - LTM                                   | 25,542.0  | Total Assets               | 252,496.0 |
| EBITDA - LTM                                 | 36,313.0  | Total Debt                 | 63,246.0  |
| Net Income - LTM                             | 8,020.0   | Total Liabilities          | 164,965.0 |
| Total Enterprise Value                       | 436,453   | Total Equity               | 87,531.0  |
| TEV/ Total Revenue                           | 0.8 x     | Cash from Operations - LTM | 29,485.0  |
| TEV/ EBITDA                                  | 12.9 x    | Cash From Investing - LTM  | -5,094.0  |
|  |           | Cash from Financing -LTM   | -22,603.0 |

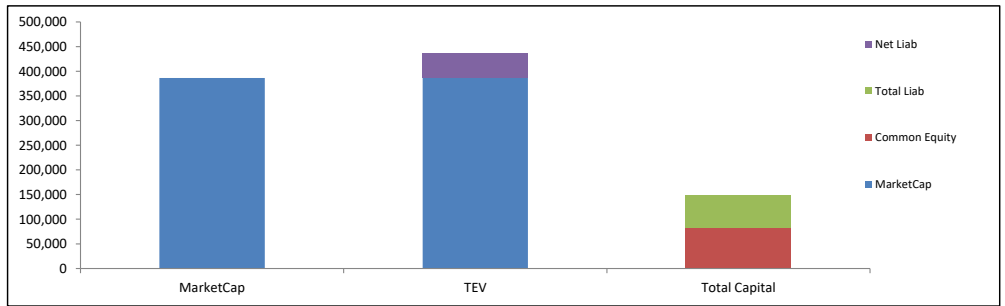
| Company Notes                                      |   |
|--|---|
| 2014 A1  | 2012 Q1   |
| GAAP Net Income Includes: (in million pretax):     | GAAP Net Income Includes: (in millions, pre-tax)              |
| A loss of \$959.64 from Other One Time Items       | A loss of \$118.000 from Other One Time Items                 |
| A loss of \$50.50 from Restructuring               | A gain of \$117.000 from Derivatives                          |
|  | A gain of \$51.000 from Sale of Investments                   |
| 2014 Q2  | 2010 A1   |
| GAAP Net Income includes:( in million, pretax)     | GAAP Net Income Includes: (in millions, pre-tax)              |
| a loss of \$50.63 from Other one time              | A loss of \$260.000 from Restructuring                        |
| 2013 A1  | 2009 A1   |
| GAAP Net Income Includes: (in millions, pre-tax)   | GAAP Net Income Includes: (in millions, after-tax)            |
| A loss of \$36.000 from Other One Time Items       | A loss of \$251.000 from Legal Expense                        |
| 2013 Q3  | 2008 A1   |
| GAAP Net Income Includes: (in millions, pre-tax)   | GAAP Net Income includes, (in millions, after-tax):           |
| A loss of \$36.000 from Other One Time Items       | a loss of \$152.500 from litigation and restructuring         |
|  | a gain of \$85.000 from excise tax refund                     |
|  | a gain of \$49.500 from real estate properties investments    |
|  | a loss of \$153.000 from Discontinued Operations              |
| 2012 A1  | 2008 Q4   |
| GAAP Net Income Includes: (in millions, pre-tax)   | GAAP Net Income includes:                                     |
| A loss of \$36.000 from Merger/Acquisition Expense | a gain of \$0.010 per share from Disposal of Assets/Property  |
| A loss of \$148.000 from Other One Time Items      | a loss of \$0.030 per share from Restructuring/Reorganization |
| A gain of \$51.000 from Sale of Investments        | /Severance  |
| A gain of \$68.000 from Derivative                 |   |
| 2012 Q2  | 2008 Q3   |
| GAAP Net Income Includes: (in millions, pre-tax)   | GAAP Net Income includes, (in millions, after-tax):           |
| A loss of \$36.000 from Merger/Acquisition Expense | a gain of \$46.500 from the sale of certain real estate       |
| A loss of \$30.000 from Other One Time Items       |   |
| a loss of \$49.000 from Derivative                 |   |

| Key Board Members          |                        |                                |
|----------------------------|------------------------|--------------------------------|
| Name                       | Title                  | Organization                   |
| Steven S Reinemund         | Executive In Residence | Wake Forest University         |
|                            | Board Member           | Catalyst Partners Acquisition  |
|                            | Board Member           | Vertiv Holdings Llc            |
|                            | Board Member           | Walmart Inc                    |
|                            | Board Member           | Chick-Fil-A Inc                |
|                            | Board Member           | Exxonmobil Chemical Sa         |
|                            | Board Member           | Us Naval Academy Foundation    |
|                            | Board Member           | Walmart Inc                    |
|                            | Board Member           | Walmart Inc                    |
|                            | Board Member           | Tiktok Inc                     |
| Samuel Robson Walton "Rob" | Board Member           | Walmart Inc                    |
|                            | Board Member           | Walmart Inc                    |
|                            | Board Member           | Walmart Inc                    |
|                            | Board Member           | Walmart Inc                    |
| Randall L Stephenson       | President/Ceo          | Walmart Inc                    |
|                            | Board Member           | Tiktok Inc                     |
|                            | Board Member           | Us-China Business Council      |
|                            | Board Member           | Crystal Bridges Museum Of Amer |
| C Douglas Mcmillon "Doug"  | Chairman               | United States National Women'S |
|                            | Senior Client Adviser  | Morgan Stanley                 |
|                            | Board Member           | Cummins Inc                    |
|                            | Board Member           | Walmart Inc                    |
| Carla Ann Harris           | Board Member           | Xavier University              |
|                            | Board Member           | St Vincent'S Hospital          |
|                            | Board Member           | Edwin L Cox Schl Of Business   |
|                            | Board Member           | Warburg Pincus Llc             |
| Thomas W Horton "Tom"      | Partner                | Global Infrastructure Partners |
|                            | Member-Mgmt Board      | Smu Cox School Of Business     |
|                            | Board Member           | Blockchain Luxembourg Sa       |
|                            | Board Member           | Enlink Midstream Llc           |
|                            | Board Member           | Enlink Midstream Partners Lp   |
|                            | Lead Director          | General Electric Co            |
|                            | Lead Director          | Walmart Inc                    |
|                            | Board Member           | Us Airways Inc                 |
|                            | Board Member           | Walmart Inc                    |
|                            | Board Member           | Walmart Inc                    |

|                              |  |      |      |      |      |      |     |      |     |     |     |
|------------------------------|--|------|------|------|------|------|-----|------|-----|-----|-----|
| Ticker: <b>wmt US EQUITY</b> | <b>Walmart Inc</b>   |      |      |      |      |      |     |      |     |     |     |
| Period Type: <b>Annuals</b>  | Sector: Productos de primera necesidad Industry: Venta de alimentos y productos Sub-Industry: Hipermercados y grandes superf |      |      |      |      |      |     |      |     |     |     |
| Annuals                      | -6FY   | -5FY | -4FY | -3FY | -2FY | -1FY | 0FY | -0FQ | 1FY | 2FY | 3FY |

| Key Financials                       | Actuals                      |            |            |            |            |            |            |            |            |            |            | LTM        | Estimates |  |
|--------------------------------------|------------------------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|-----------|--|
|                                      | For the Fiscal Period Ending | 31/01/2015 | 31/01/2016 | 31/01/2017 | 31/01/2018 | 31/01/2019 | 31/01/2020 | 31/07/2021 | 31/10/2021 | 31/01/2022 | 31/01/2023 | 31/01/2024 |           |  |
| Currency                             | USD                          | USD        | USD        | USD        | USD        | USD        | USD        | USD        | USD        | USD        | USD        | USD        |           |  |
| <b>Total Revenue</b>                 | 485,651.0                    | 482,130.0  | 485,873.0  | 500,343.0  | 514,405.0  | 523,964.0  | 559,151.0  | 571,962.0  | 151,471.2  | 151,471.2  | 151,471.2  | 151,471.2  |           |  |
| <i>Growth Over Prior Year</i>        | 2.0%                         | (0.7%)     | 0.8%       | 3.0%       | 2.8%       | 1.9%       | 6.7%       | 4.2%       | (0.4%)     | (0.4%)     | (0.4%)     | (0.4%)     |           |  |
| <b>Gross Profit</b>                  | 120,565.0                    | 121,146.0  | 124,617.0  | 126,947.0  | 129,104.0  | 129,359.0  | 138,836.0  | 143,223.0  | --         | --         | --         | --         |           |  |
| <i>Margin %</i>                      | 24.8%                        | 25.1%      | 25.6%      | 25.4%      | 25.1%      | 24.7%      | 24.8%      | 25.0%      | --         | --         | --         | --         |           |  |
| <b>EBITDA</b>                        | 36,320.0                     | 33,559.0   | 32,844.0   | 30,966.0   | 32,635.0   | 34,225.0   | 36,326.0   | 36,313.0   | 8,916.7    | 8,916.7    | 8,916.7    | 8,916.7    |           |  |
| <i>Margin %</i>                      | 7.5%                         | 7.0%       | 6.8%       | 6.2%       | 6.3%       | 6.5%       | 6.5%       | 6.3%       | 5.9%       | 5.9%       | 5.9%       | 5.9%       |           |  |
| <b>EBIT</b>                          | 27,147.0                     | 24,105.0   | 22,764.0   | 20,437.0   | 21,957.0   | 20,568.0   | 22,548.0   | 25,542.0   | 6,111.1    | 6,111.1    | 6,111.1    | 6,111.1    |           |  |
| <i>Margin %</i>                      | 5.6%                         | 5.0%       | 4.7%       | 4.1%       | 4.3%       | 3.9%       | 4.0%       | 4.5%       | 4.0%       | 4.0%       | 4.0%       | 4.0%       |           |  |
| <b>Earnings from Cont. Ops.</b>      | 16,814.0                     | 15,080.0   | 14,293.0   | 10,523.0   | 7,179.0    | 15,201.0   | 13,706.0   | 8,299.0    | --         | --         | --         | --         |           |  |
| <i>Margin %</i>                      | 3.5%                         | 3.1%       | 2.9%       | 2.1%       | 1.4%       | 2.9%       | 2.5%       | 1.5%       | --         | --         | --         | --         |           |  |
| <b>Net Income</b>                    | 16,363.0                     | 14,694.0   | 13,643.0   | 9,862.0    | 6,670.0    | 14,881.0   | 13,510.0   | 8,020.0    | 4,159.1    | 4,159.1    | 4,159.1    | 4,159.1    |           |  |
| <i>Margin %</i>                      | 3.4%                         | 3.0%       | 2.8%       | 2.0%       | 1.3%       | 2.8%       | 2.4%       | 1.4%       | 2.7%       | 2.7%       | 2.7%       | 2.7%       |           |  |
| <b>Diluted EPS Excl. Extra Items</b> | 5.0                          | 4.6        | 4.4        | 3.3        | 2.3        | 5.2        | 4.8        | 2.9        | 1.5        | 1.5        | 1.5        | 1.5        |           |  |
| <i>Growth Over Prior Year</i>        | 2.3%                         | (7.9%)     | (4.2%)     | (25.1%)    | (31.1%)    | 129.6%     | (8.5%)     | (58.7%)    | 7.6%       | 7.6%       | 7.6%       | 7.6%       |           |  |

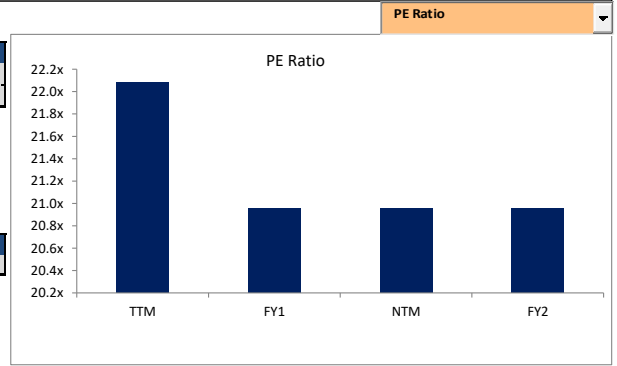
| Current Capitalization (Millions)     |                   |
|---------------------------------------|-------------------|
| Currency                              | USD               |
| Share Price (USD)                     | 139.33            |
| Shares Out.                           | 2,773.88          |
| <b>Market Capitalization (USD)</b>    | <b>386,484.49</b> |
| - Cash & Short Term Investments       | 16,111.00         |
| + Total Debt                          | 57,597.00         |
| + Pref. Equity                        | 0.00              |
| + Total Minority Interest             | 8,483.00          |
| <b>= Total Enterprise Value (USD)</b> | <b>436,453.49</b> |
| Book Value of Common Equity           | 82,274.00         |
| + Pref. Equity                        | 0.00              |
| + Total Minority Interest             | 8,483.00          |
| + Total Debt                          | 57,597.00         |
| <b>= Total Capital</b>                | <b>148,354.00</b> |



| Valuation Multiples based on Current Capitalization |            |            |            |            |            |
|---|------------|------------|------------|------------|------------|
| For the Fiscal Period Ending                        | Actual     | LTM        | Estimates  |            |            |
|   | 31/07/2021 | 31/10/2021 | 31/07/2021 | 31/07/2021 | 31/07/2021 |
| TEV/Total Revenue                                   | 0.8x       | 0.8x       | 2.8x       | 2.8x       | 2.8x       |
| TEV/EBITDA  | 12.3x      | 12.9x      | 11.2x      | 11.2x      | 11.2x      |
| TEV/EBIT  | 19.1x      | 18.3x      | 15.8x      | 15.8x      | 15.8x      |
| P/Diluted EPS Before Extra                          | 29.6x      | 52.2x      |            |            |            |
| P/BV  | 4.9x       | 5.1x       | 4.5x       | 4.5x       | 4.5x       |
| Price/Tang BV                                       | 8.4x       | 7.8x       |            |            |            |

| Valuation Multiples for Chart |       |       |       |       |
|-------------------------------|-------|-------|-------|-------|
| For the Fiscal Period Ending  | TTM   | FY1   | NTM   | FY2   |
| PE Ratio                      | 22.1x | 21.0x | 21.0x | 21.0x |
| TEV / EBITDA                  | 12.9x | 11.2x | 11.2x | 11.2x |
| Price / CF                    | 13.3x | 13.9x | 13.9x | 13.9x |
| Price / Book                  | 4.7x  | 4.5x  | 4.5x  | 4.5x  |
| Dividend Yield                | 1.6x  | 1.6x  | 1.6x  | 1.6x  |





|             |               |
|-------------|---------------|
| Ticker:     | wmt US EQUITY |
| Period Type | Annuals       |

|               |        |
|---------------|--------|
| wmt US EQUITY | Ascend |
| Consolidated  | Yes    |

|            |           |        |     |
|------------|-----------|--------|-----|
| Currency   | Reporting | Change | USD |
| Accounting | Mixed     |        |     |

## Walmart Inc

Sector: Productos de primera necesidad Industry: Venta de alimentos y productos Sub-Industry: Hipermercados y grandes superf

| Balance Sheet                              | 31/01/2011        | 31/01/2012        | 31/01/2013        | 31/01/2014        | 31/01/2015        | 31/01/2016        | 31/01/2017        | 31/01/2018        | 31/01/2019        | 31/01/2020        | 31/01/2021        |
|--|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| Balance Sheet as of:                       | USD               | USD               | USD               | USD               | USD               | USD               | USD               | USD               | USD               | USD               | USD               |
| <b>ASSETS</b>                              |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |
| Cash And Equivalents                       | 7,395.00          | 6,550.00          | 7,781.00          | 7,281.00          | 9,135.00          | 8,705.00          | 6,867.00          | 6,756.00          | 7,722.00          | 9,465.00          | 17,741.00         |
| Short Term Investments                     | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 |
| <b>Total Cash &amp; ST Investments</b>     | <b>7,395.00</b>   | <b>6,550.00</b>   | <b>7,781.00</b>   | <b>7,281.00</b>   | <b>9,135.00</b>   | <b>8,705.00</b>   | <b>6,867.00</b>   | <b>6,756.00</b>   | <b>7,722.00</b>   | <b>9,465.00</b>   | <b>17,741.00</b>  |
| Accounts & Notes Receivable                | 5,089.00          | 5,937.00          | 6,768.00          | 6,677.00          | 6,778.00          | 5,624.00          | 5,835.00          | 5,614.00          | 6,283.00          | 6,284.00          | 6,516.00          |
| <b>Total Receivables</b>                   | <b>5,089.00</b>   | <b>5,937.00</b>   | <b>6,768.00</b>   | <b>6,677.00</b>   | <b>6,778.00</b>   | <b>5,624.00</b>   | <b>5,835.00</b>   | <b>5,614.00</b>   | <b>6,283.00</b>   | <b>6,284.00</b>   | <b>6,516.00</b>   |
| Inventories                                | 36,437.00         | 40,714.00         | 43,803.00         | 44,858.00         | 45,141.00         | 44,469.00         | 43,046.00         | 43,783.00         | 44,269.00         | 44,435.00         | 44,949.00         |
| Prepaid Exp.                               | 2,960.00          | 1,774.00          | 1,551.00          | 1,909.00          | 2,224.00          | 1,441.00          | 1,941.00          | 3,511.00          | 3,623.00          | 1,622.00          | 20,861.00         |
| Restricted Cash                            | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 |
| Other Current Assets                       | 131.00            | -                 | 37.00             | 460.00            | -                 | -                 | -                 | -                 | -                 | -                 | -                 |
| <b>Total Current Assets</b>                | <b>52,012.00</b>  | <b>54,975.00</b>  | <b>59,940.00</b>  | <b>61,185.00</b>  | <b>63,278.00</b>  | <b>60,239.00</b>  | <b>57,689.00</b>  | <b>59,664.00</b>  | <b>61,897.00</b>  | <b>61,806.00</b>  | <b>90,067.00</b>  |
| <b>Net Property, Plant &amp; Equipment</b> | <b>107,878.00</b> | <b>112,324.00</b> | <b>116,681.00</b> | <b>117,907.00</b> | <b>116,655.00</b> | <b>116,516.00</b> | <b>114,178.00</b> | <b>114,818.00</b> | <b>111,395.00</b> | <b>127,049.00</b> | <b>109,848.00</b> |
| Long-term Investments                      | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 |
| Deferred Charges, LT                       | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 |
| Other Long-Term Assets                     | 20,892.00         | 26,107.00         | 26,484.00         | 25,659.00         | 23,557.00         | 22,826.00         | 26,958.00         | 30,040.00         | 46,003.00         | 47,640.00         | 52,581.00         |
| <b>Total Assets</b>                        | <b>180,782.00</b> | <b>193,406.00</b> | <b>203,105.00</b> | <b>204,751.00</b> | <b>203,490.00</b> | <b>199,581.00</b> | <b>198,825.00</b> | <b>204,522.00</b> | <b>219,295.00</b> | <b>236,495.00</b> | <b>252,496.00</b> |
| <b>LIABILITIES</b>                         |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |
| Accrued Exp.                               | 18,701.00         | 18,180.00         | 18,808.00         | 18,793.00         | 19,096.00         | 19,607.00         | 20,654.00         | 22,122.00         | 22,159.00         | 22,296.00         | 37,966.00         |
| Short-term Borrowings                      | 6,022.00          | 6,348.00          | 12,719.00         | 12,082.00         | 5,904.00          | 6,004.00          | 3,920.00          | 9,662.00          | 7,830.00          | 8,241.00          | 5,296.00          |
| Accounts Payable                           | 33,676.00         | 36,608.00         | 38,080.00         | 37,415.00         | 38,410.00         | 38,487.00         | 41,433.00         | 46,092.00         | 47,060.00         | 46,973.00         | 49,141.00         |
| Curr. Income Taxes Payable                 | 157.00            | 1,164.00          | 2,211.00          | 966.00            | 1,021.00          | 521.00            | 921.00            | 645.00            | 428.00            | 280.00            | 242.00            |
| Other Current Liabilities                  | 47.00             | -                 | -                 | 89.00             | 822.00            | -                 | -                 | -                 | -                 | -                 | -                 |
| <b>Total Current Liabilities</b>           | <b>58,603.00</b>  | <b>62,300.00</b>  | <b>71,818.00</b>  | <b>69,345.00</b>  | <b>65,253.00</b>  | <b>64,619.00</b>  | <b>66,928.00</b>  | <b>78,521.00</b>  | <b>77,477.00</b>  | <b>77,790.00</b>  | <b>92,645.00</b>  |
| Long-Term Debt                             | 43,575.00         | 38,748.00         | 34,454.00         | 38,491.00         | 39,645.00         | 40,386.00         | 38,809.00         | 32,784.00         | 46,340.00         | 64,192.00         | 57,950.00         |
| Unearned Revenue, Non-Current              | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 |
| Other Non-Current Liabilities              | 7,357.00          | 16,597.00         | 15,095.00         | 15,576.00         | 12,655.00         | 10,965.00         | 12,553.00         | 12,395.00         | 15,844.00         | 12,961.00         | 14,370.00         |
| <b>Total Liabilities</b>                   | <b>109,535.00</b> | <b>117,645.00</b> | <b>121,367.00</b> | <b>123,412.00</b> | <b>117,553.00</b> | <b>115,970.00</b> | <b>118,290.00</b> | <b>123,700.00</b> | <b>139,661.00</b> | <b>154,943.00</b> | <b>164,965.00</b> |
| Pref. Stock, Non-Redeem.                   | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 |
| <b>Total Pref. Equity</b>                  | <b>-</b>          | <b>-</b>          | <b>-</b>          | <b>-</b>          | <b>-</b>          | <b>-</b>          | <b>-</b>          | <b>-</b>          | <b>-</b>          | <b>-</b>          | <b>-</b>          |
| Minority Interest                          | 2,705.00          | 4,446.00          | 5,395.00          | 5,084.00          | 4,543.00          | 3,065.00          | 2,737.00          | 2,953.00          | 7,138.00          | 6,883.00          | 6,606.00          |
| Additional Paid In Capital                 | 3,929.00          | 4,034.00          | 3,952.00          | 2,685.00          | 2,785.00          | 2,122.00          | 2,676.00          | 2,943.00          | 3,253.00          | 3,531.00          | 3,928.00          |
| Retained Earnings                          | 63,967.00         | 68,691.00         | 72,978.00         | 76,566.00         | 85,777.00         | 90,021.00         | 89,354.00         | 85,107.00         | 80,785.00         | 83,943.00         | 88,763.00         |
| Treasury Stock                             | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 |
| Comprehensive Inc. and Other               | 646.00            | (1,410.00)        | (587.00)          | (2,996.00)        | (7,168.00)        | (11,597.00)       | (14,232.00)       | (10,181.00)       | (11,542.00)       | (12,805.00)       | (11,766.00)       |
| <b>Total Common Equity</b>                 | <b>71,247.00</b>  | <b>75,761.00</b>  | <b>81,738.00</b>  | <b>81,339.00</b>  | <b>85,937.00</b>  | <b>83,611.00</b>  | <b>80,535.00</b>  | <b>80,822.00</b>  | <b>79,634.00</b>  | <b>81,552.00</b>  | <b>87,531.00</b>  |
| <b>Total Equity</b>                        | <b>71,247.00</b>  | <b>75,761.00</b>  | <b>81,738.00</b>  | <b>81,339.00</b>  | <b>85,937.00</b>  | <b>83,611.00</b>  | <b>80,535.00</b>  | <b>80,822.00</b>  | <b>79,634.00</b>  | <b>81,552.00</b>  | <b>87,531.00</b>  |
| <b>Total Liabilities And Equity</b>        | <b>180,782.00</b> | <b>193,406.00</b> | <b>203,105.00</b> | <b>204,751.00</b> | <b>203,490.00</b> | <b>199,581.00</b> | <b>198,825.00</b> | <b>204,522.00</b> | <b>219,295.00</b> | <b>236,495.00</b> | <b>252,496.00</b> |
| <b>Supplemental Items</b>                  |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |
| Total Shares Out. on Filing Date           | 3,516.00          | 3,418.00          | 3,314.00          | 3,233.00          | 3,228.00          | 3,162.00          | 3,048.00          | 2,952.00          | 2,878.00          | 2,832.00          | 2,821.00          |
| Total Shares Out. on Balance Sheet Date    | 3,516.00          | 3,418.00          | 3,314.00          | 3,233.00          | 3,228.00          | 3,162.00          | 3,048.00          | 2,952.00          | 2,878.00          | 2,832.00          | 2,821.00          |
| Book Value/Share                           | 19.49             | 20.86             | 23.04             | 23.59             | 25.21             | 25.47             | 25.52             | 26.38             | 25.19             | 26.37             | 28.69             |
| Tangible Book Value                        | 51,779.00         | 50,664.00         | 55,846.00         | 56,745.00         | 63,292.00         | 63,851.00         | 60,761.00         | 59,627.00         | 41,315.00         | 43,596.00         | 47,042.00         |
| Tangible Book Value/Share                  | 14.73             | 14.82             | 16.85             | 17.55             | 19.61             | 20.19             | 19.93             | 20.20             | 14.36             | 15.39             | 16.68             |
| Total Debt                                 | 49,597.00         | 45,096.00         | 47,173.00         | 50,573.00         | 45,549.00         | 46,390.00         | 42,729.00         | 42,446.00         | 54,170.00         | 72,433.00         | 63,246.00         |
| Net Debt                                   | 42,202.00         | 38,546.00         | 39,392.00         | 43,292.00         | 36,414.00         | 37,685.00         | 35,862.00         | 35,690.00         | 46,448.00         | 62,968.00         | 45,505.00         |
| Total Minority Interest                    | 2,705.00          | 4,446.00          | 5,395.00          | 5,084.00          | 4,543.00          | 3,065.00          | 2,737.00          | 2,953.00          | 7,138.00          | 6,883.00          | 6,606.00          |
| Inventory Method                           | --                | --                | --                | --                | --                | --                | --                | --                | --                | --                | --                |
| Raw Materials in Inventory                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 |
| Work in Progress Inventory                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 |
| Finished Goods Inventory                   | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 |
| Other Inventory Accounts                   | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 |
| Accum. Allowance for Doubtful Accts        | 252.00            | 323.00            | 115.00            | 119.00            | 114.00            | 70.00             | -                 | -                 | -                 | -                 | -                 |
| Full Time Employees                        | 2,100,000.00      | 2,200,000.00      | 2,200,000.00      | 2,200,000.00      | 2,200,000.00      | 2,300,000.00      | 2,300,000.00      | 2,300,000.00      | 2,200,000.00      | 2,200,000.00      | 2,300,000.00      |



Ticker: **wmt US EQUITY**  
 Period Type: **Annuals**

Sort: **Ascend**  
 Consolidated: **Yes**

Accounting: **Mixed**

**Walmart Inc**

Sector: **Productos de primera necesidad** Industry: **Venta de alimentos y productos** Sub-Industry: **Hipermercados y grandes superfi**

| Multiples                   |         | 31/01/2011 | 31/01/2012 | 31/01/2013 | 31/01/2014 | 31/01/2015 | 31/01/2016 | 31/01/2017 | 31/01/2018 | 31/01/2019 | 31/01/2020 | 31/01/2021 |
|-----------------------------|---------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| TEV / LTM Total Revenue     | Close   | 0.6x       | 0.6x       | 0.6x       | 0.6x       | 0.6x       | 0.5x       | 0.5x       | 0.7x       | 0.6x       | 0.8x       | 0.8x       |
|                             | Average | 0.6x       | 0.6x       | 0.6x       | 0.6x       | 0.6x       | 0.6x       | 0.5x       | 0.6x       | 0.6x       | 0.7x       | 0.8x       |
|                             | High    | 0.6x       | 0.6x       | 0.7x       | 0.7x       | 0.7x       | 0.7x       | 0.6x       | 0.7x       | 0.7x       | 0.8x       | 1.0x       |
|                             | Low     | 0.5x       | 0.5x       | 0.5x       | 0.6x       | 0.6x       | 0.5x       | 0.5x       | 0.5x       | 0.6x       | 0.6x       | 0.7x       |
| TEV / LTM EBITDA            | Close   | 7.3x       | 7.3x       | 7.6x       | 8.1x       | 8.7x       | 7.5x       | 7.4x       | 11.4x      | 10.1x      | 11.5x      | 12.3x      |
|                             | Average | 7.4x       | 7.1x       | 7.9x       | 8.1x       | 8.4x       | 7.4x       | 7.7x       | 8.7x       | 10.0x      | 11.3x      | 13.0x      |
|                             | High    | 8.0x       | 7.7x       | 8.7x       | 8.5x       | 9.5x       | 8.9x       | 8.1x       | 11.4x      | 11.3x      | 12.2x      | 14.7x      |
|                             | Low     | 6.8x       | 6.4x       | 6.9x       | 7.6x       | 7.9x       | 6.1x       | 7.1x       | 7.4x       | 9.1x       | 10.0x      | 10.7x      |
| TEV / LTM EBIT              | Close   | 9.5x       | 9.5x       | 10.0x      | 10.8x      | 11.6x      | 10.4x      | 10.6x      | 17.3x      | 15.0x      | 18.3x      | 19.1x      |
|                             | Average | 9.6x       | 9.2x       | 10.3x      | 10.6x      | 11.2x      | 9.9x       | 10.7x      | 12.5x      | 15.1x      | 16.8x      | 20.6x      |
|                             | High    | 10.4x      | 10.0x      | 11.4x      | 11.1x      | 12.7x      | 11.9x      | 11.3x      | 17.3x      | 17.2x      | 18.3x      | 23.3x      |
|                             | Low     | 8.9x       | 8.3x       | 9.0x       | 9.9x       | 10.5x      | 8.2x       | 9.9x       | 10.6x      | 13.8x      | 14.9x      | 16.9x      |
| Price / LTM EPS             | Close   | 13.8x      | 13.4x      | 14.0x      | 14.8x      | 17.0x      | 14.5x      | 15.4x      | 24.1x      | 19.5x      | 23.2x      | 25.4x      |
|                             | Average | 14.5x      | 13.5x      | 14.8x      | 15.2x      | 15.5x      | 14.1x      | 15.2x      | 19.0x      | 20.7x      | 22.4x      | 26.8x      |
|                             | High    | 15.7x      | 15.1x      | 16.8x      | 16.2x      | 17.9x      | 17.4x      | 16.2x      | 25.4x      | 23.9x      | 24.7x      | 31.0x      |
|                             | Low     | 13.1x      | 11.9x      | 12.5x      | 13.7x      | 14.4x      | 11.3x      | 13.8x      | 15.3x      | 18.6x      | 19.1x      | 21.1x      |
| Price / Book Value          | Close   | 2.9x       | 2.9x       | 3.0x       | 3.2x       | 3.4x       | 2.6x       | 2.6x       | 4.0x       | 3.8x       | 4.3x       | 4.9x       |
|                             | Average | 2.9x       | 2.8x       | 3.3x       | 3.3x       | 3.3x       | 2.8x       | 2.7x       | 3.2x       | 3.5x       | 4.4x       | 5.0x       |
|                             | High    | 3.1x       | 3.2x       | 3.7x       | 3.5x       | 3.8x       | 3.5x       | 2.9x       | 4.3x       | 4.0x       | 4.8x       | 5.8x       |
|                             | Low     | 2.6x       | 2.5x       | 2.7x       | 3.0x       | 3.1x       | 2.2x       | 2.5x       | 2.6x       | 3.1x       | 3.7x       | 3.9x       |
| Price / Tangible Book Value | Close   | 3.8x       | 4.1x       | 4.2x       | 4.3x       | 4.3x       | 3.3x       | 3.3x       | 5.3x       | 6.7x       | 7.4x       | 8.4x       |
|                             | Average | 3.7x       | 3.7x       | 4.6x       | 4.5x       | 4.5x       | 3.6x       | 3.5x       | 4.1x       | 4.5x       | 7.7x       | 8.6x       |
|                             | High    | 4.0x       | 4.2x       | 5.2x       | 4.8x       | 5.2x       | 4.5x       | 3.7x       | 5.5x       | 6.7x       | 8.4x       | 9.9x       |
|                             | Low     | 3.3x       | 3.3x       | 3.9x       | 4.1x       | 4.1x       | 2.9x       | 3.1x       | 3.3x       | 4.1x       | 6.5x       | 6.8x       |
| Price / Cash Flow           | Close   | 8.7x       | 8.8x       | 9.2x       | 10.5x      | 9.6x       | 7.7x       | 6.5x       | 11.3x      | 10.1x      | 12.9x      | 11.0x      |
|                             | Average | 7.8x       | 8.5x       | 9.7x       | 10.0x      | 11.0x      | 8.0x       | 8.1x       | 8.0x       | 9.7x       | 11.6x      | 14.9x      |
|                             | High    | 8.7x       | 9.5x       | 11.0x      | 10.7x      | 12.7x      | 9.9x       | 8.6x       | 11.3x      | 11.2x      | 12.9x      | 17.2x      |
|                             | Low     | 7.1x       | 7.5x       | 8.2x       | 9.1x       | 9.6x       | 6.4x       | 6.5x       | 6.5x       | 8.7x       | 9.9x       | 11.0x      |
| TEV / LTM FCF               | Close   | 18.7x      | 19.8x      | 18.6x      | 24.1x      | 16.7x      | 13.2x      | 9.8x       | 17.5x      | 16.1x      | 22.4x      | 15.4x      |
|                             | Average | 14.6x      | 18.3x      | 21.9x      | 20.2x      | 25.2x      | 13.9x      | 13.9x      | 12.1x      | 15.0x      | 18.5x      | 25.8x      |
|                             | High    | 18.7x      | 20.5x      | 24.8x      | 24.1x      | 29.2x      | 17.2x      | 14.8x      | 17.5x      | 17.3x      | 22.4x      | 29.9x      |
|                             | Low     | 13.2x      | 16.2x      | 18.5x      | 18.3x      | 16.7x      | 11.1x      | 9.8x       | 9.8x       | 13.5x      | 15.8x      | 15.4x      |
| Dividend Yield              | Close   | 2.2        | 2.4        | 2.3        | 2.5        | 2.3        | 3.0        | 3.0        | 1.9        | 2.2        | 1.9        | 1.5        |
|                             | Average | 2.1        | 2.2        | 2.2        | 2.1        | 2.4        | 2.8        | 2.8        | 2.5        | 2.2        | 1.9        | 1.6        |
|                             | High    | 2.3        | 2.5        | 2.5        | 2.5        | 2.6        | 3.4        | 3.1        | 3.0        | 2.5        | 2.2        | 2.0        |
|                             | Low     | 1.9        | 2.0        | 1.9        | 2.0        | 2.1        | 2.2        | 2.6        | 1.8        | 1.9        | 1.7        | 1.4        |

|              |               |
|--------------|---------------|
| Ticker:      | wmt US EQUITY |
| Period Type: | Quarters      |

|               |        |
|---------------|--------|
| wmt US EQUITY | Ascend |
| Consolidated  | Yes    |

|            |       |
|------------|-------|
| Accounting | Mixed |
|------------|-------|

## Walmart Inc

Sector: Productos de primera necesidad Industry: Venta de alimentos y productos Sub-Industry: Hipermercados y grandes superfi

| Ratios                         | 30/04/2019 | 31/07/2019 | 31/10/2019 | 31/01/2020 | 30/04/2020 | 31/07/2020 | 31/10/2020 | 31/01/2021 | 30/04/2021 | 31/07/2021 | --      |
|--------------------------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|---------|
| <b>Profitability</b>           |            |            |            |            |            |            |            |            |            |            |         |
| Return on Assets               | 3.8%       | 5.8%       | 6.2%       | 6.5%       | 6.4%       | 7.6%       | 8.0%       | 5.5%       | 5.2%       | 4.2%       | 3.2%    |
| Return on Capital              | 7.6%       | 10.9%      | 11.4%      | 11.8%      | 11.5%      | 13.2%      | 14.1%      | 9.9%       | 9.2%       | 7.7%       | 6.2%    |
| Return on Equity               | 11.7%      | 18.2%      | 20.1%      | 20.2%      | 22.0%      | 24.6%      | 25.8%      | 17.4%      | 16.7%      | 12.9%      | 9.8%    |
| <b>Margin Analysis</b>         |            |            |            |            |            |            |            |            |            |            |         |
| Gross Margin                   | 24.9%      | 24.9%      | 25.1%      | 23.9%      | 24.2%      | 25.4%      | 25.5%      | 24.2%      | 25.3%      | 25.4%      | 25.3%   |
| SG&A Margin                    | --         | --         | --         | --         | --         | --         | --         | --         | --         | --         | --      |
| EBITDA Margin                  | 6.4%       | 6.5%       | 6.6%       | 6.5%       | 6.3%       | 6.2%       | 6.2%       | 6.0%       | 6.3%       | 6.4%       | 6.3%    |
| EBIT Margin                    | 4.2%       | 4.2%       | 4.1%       | 3.9%       | 3.9%       | 3.9%       | 4.1%       | 4.0%       | 4.3%       | 4.5%       | 4.5%    |
| Earnings from Cont. Ops Margin | 4.0%       | 4.3%       | 3.7%       | 3.8%       | 3.9%       | 4.4%       | 4.3%       | 3.6%       | 5.0%       | 5.2%       | 4.1%    |
| Net Income Margin              | 3.1%       | 2.8%       | 2.6%       | 2.9%       | 3.0%       | 4.7%       | 3.8%       | -1.4%      | 2.0%       | 3.0%       | 2.2%    |
| Normalized Net Income Margin   | 2.6%       | 2.8%       | 2.6%       | 2.8%       | 2.5%       | 3.1%       | 2.8%       | 2.6%       | 3.4%       | 3.5%       | 2.9%    |
| Free Cash Flow Margin          | 1.1%       | 3.8%       | 0.4%       | 5.5%       | 3.9%       | 7.3%       | 0.8%       | 6.2%       | 0.5%       | 4.8%       | 0.2%    |
| <b>Asset Turnover</b>          |            |            |            |            |            |            |            |            |            |            |         |
| Total Asset Turnover           | 2.3x       | 2.3x       | 2.2x       | 2.3x       | 2.3x       | 2.3x       | 2.2x       | 2.3x       | 2.4x       | 2.4x       | 2.3x    |
| Fixed Asset Turnover           | 4.3x       | 4.4x       | 4.4x       | 4.4x       | 4.3x       | 4.4x       | 4.4x       | 4.7x       | 4.9x       | 4.9x       | 4.9x    |
| Accounts Receivable Turnover   | 104.1x     | 99.8x      | 91.4x      | 83.4x      | 103.1x     | 103.3x     | 96.4x      | 87.4x      | 104.0x     | 101.0x     | 87.2x   |
| Inventory Turnover             | 8.8x       | 9.0x       | 7.7x       | 8.9x       | 9.4x       | 9.6x       | 8.0x       | 9.4x       | 9.6x       | 9.5x       | 7.8x    |
| <b>Short Term Liquidity</b>    |            |            |            |            |            |            |            |            |            |            |         |
| Current Ratio                  | 0.8x       | 0.8x       | 0.8x       | 0.8x       | 0.8x       | 0.8x       | 0.8x       | 1.0x       | 0.9x       | 1.0x       | 0.9x    |
| Quick Ratio                    | 0.2x       | 0.2x       | 0.2x       | 0.2x       | 0.2x       | 0.3x       | 0.2x       | 0.3x       | 0.4x       | 0.4x       | 0.3x    |
| Cash from Ops. To Curr Liab    | 0.1x       | 0.1x       | 0.1x       | 0.1x       | 0.2x       | 0.2x       | 0.2x       | 0.2x       | 0.3x       | 0.3x       | 0.2x    |
| Ave. Days Sales Out.           | 3.5x       | 3.7x       | 4.0x       | 4.4x       | 3.5x       | 3.5x       | 3.8x       | 4.2x       | 3.5x       | 3.6x       | 4.2x    |
| Ave. Days Inventory Out.       | 41.6x      | 40.4x      | 47.5x      | 41.0x      | 39.0x      | 38.2x      | 45.8x      | 38.9x      | 37.9x      | 38.2x      | 46.5x   |
| Ave. Days Payable Out.         | 42.2x      | 41.5x      | 46.2x      | 43.5x      | 40.8x      | 41.6x      | 46.0x      | 41.8x      | 39.5x      | 40.6x      | 46.8x   |
| Ave. Cash Conversion Cycle     | 2.9x       | 2.5x       | 5.3x       | 1.9x       | 1.7x       | 0.1x       | 3.6x       | 1.3x       | 2.0x       | 1.2x       | 4.0x    |
| <b>Long Term Solvency</b>      |            |            |            |            |            |            |            |            |            |            |         |
| Total Debt/Equity              | 95.6%      | 92.1%      | 92.1%      | 88.8%      | 101.8%     | 85.6%      | 78.3%      | 72.3%      | 74.3%      | 69.9%      | 63.5%   |
| Total Debt/Capital             | 48.9%      | 47.9%      | 47.9%      | 47.0%      | 50.4%      | 46.1%      | 43.9%      | 41.9%      | 42.6%      | 41.1%      | 38.8%   |
| LT Debt/Equity                 | 92.6%      | 86.3%      | 85.0%      | 86.0%      | 92.5%      | 81.4%      | 75.6%      | 71.6%      | 72.8%      | 70.3%      | 65.1%   |
| LT Debt/Capital                | 43.1%      | 41.0%      | 40.5%      | 41.7%      | 42.2%      | 40.7%      | 39.5%      | 38.4%      | 38.7%      | 38.3%      | 36.1%   |
| Total Liabilities/Total Assets | 34.0%      | 33.0%      | 32.4%      | 32.6%      | 32.7%      | 31.3%      | 30.0%      | 28.6%      | 30.1%      | 29.5%      | 27.1%   |
| EBIT / Interest Exp.           | 8.41x      | 10.01x     | 8.63x      | 9.35x      | 10.24x     | 10.50x     | 12.70x     | 12.64x     | 14.36x     | 16.83x     | 14.20x  |
| EBITDA / Interest Exp.         | 14.11x     | 16.07x     | 14.87x     | 15.52x     | 15.72x     | 15.30x     | 18.79x     | 19.14x     | 19.90x     | 22.87x     | 20.69x  |
| (EBITDA-CAPEX) / Interest Exp. | 10.36x     | 11.29x     | 9.58x      | 10.35x     | 12.28x     | 12.15x     | 12.48x     | 10.32x     | 15.29x     | 16.45x     | 11.94x  |
| Total Debt/EBITDA              | 2.05x      | 2.03x      | 2.07x      | 2.12x      | 2.22x      | 2.06x      | 2.00x      | 1.88x      | 1.78x      | 1.67x      | 1.59x   |
| Net Debt/EBITDA                | 1.78x      | 1.77x      | 1.87x      | 1.84x      | 1.78x      | 1.56x      | 1.58x      | 1.35x      | 1.13x      | 1.04x      | 1.14x   |
| Altman Z Score                 | 4.42       | 4.52       | 4.52       | 4.62       | 4.71       | 4.85       | 4.77       | 4.9        | 5.18       | 5.24       | 5.19    |
| <b>Growth Over Prior Year</b>  |            |            |            |            |            |            |            |            |            |            |         |
| Total Revenue                  | 1.0%       | 1.8%       | 2.5%       | 2.1%       | 8.6%       | 5.6%       | 5.2%       | 7.3%       | 2.7%       | 2.4%       | 4.3%    |
| Gross Profit                   | (0.3%)     | (0.0%)     | 1.0%       | 0.1%       | 5.5%       | 8.0%       | 7.1%       | 8.5%       | 7.5%       | 2.3%       | 3.3%    |
| EBITDA                         | 5.9%       | 6.7%       | 7.0%       | 0.4%       | (3.4%)     | (1.5%)     | 5.1%       | (5.9%)     | 19.4%      | 13.2%      | (1.3%)  |
| EBITA                          | --         | --         | --         | --         | --         | --         | --         | --         | --         | --         | --      |
| EBIT                           | (4.1%)     | (2.9%)     | (5.4%)     | (12.3%)    | 5.6%       | 8.5%       | 22.5%      | 3.1%       | 32.3%      | 21.4%      | 0.2%    |
| Earnings from Cont. Ops.       | 71.6%      | (606.2%)   | 82.8%      | 12.6%      | 4.3%       | 75.0%      | 56.6%      | (146.8%)   | (31.0%)    | (32.2%)    | (39.8%) |
| Net Income                     | 80.0%      | (519.3%)   | 97.3%      | 17.3%      | 3.9%       | 79.4%      | 56.7%      | (150.5%)   | (31.6%)    | (34.0%)    | (39.5%) |
| Normalized Net Income          | (3.4%)     | (4.1%)     | 4.3%       | (4.4%)     | 3.0%       | 19.1%      | 15.3%      | 0.3%       | 41.7%      | 15.6%      | 6.1%    |
| Diluted EPS before Extra       | 84.7%      | (534.5%)   | 98.3%      | 14.2%      | 5.3%       | 80.2%      | 56.5%      | (151.0%)   | (30.7%)    | (33.0%)    | (38.3%) |
| Accounts Receivable            | 16.9%      | 7.6%       | (3.0%)     | 0.0%       | (5.9%)     | (5.0%)     | 2.8%       | 3.7%       | 15.3%      | 19.4%      | 27.4%   |
| Inventory                      | 3.3%       | 5.1%       | 2.3%       | 0.4%       | (7.9%)     | (6.9%)     | 0.6%       | 1.2%       | 12.5%      | 16.2%      | 10.9%   |
| Net PP&E                       | 9.1%       | 13.4%      | 12.6%      | 14.1%      | (1.5%)     | (2.4%)     | (0.9%)     | (13.5%)    | (12.0%)    | (10.8%)    | (11.2%) |
| Total Assets                   | 14.5%      | 14.0%      | 5.8%       | 7.8%       | (0.7%)     | 1.1%       | 4.6%       | 6.8%       | 1.6%       | 0.5%       | (2.4%)  |
| Tangible Book Value            | (33.1%)    | (24.9%)    | 2.5%       | 7.2%       | 6.6%       | 18.3%      | 25.4%      | 8.3%       | 28.6%      | 14.0%      | 5.8%    |
| Common Equity                  | (9.7%)     | (1.2%)     | (0.5%)     | 3.0%       | 0.1%       | 7.1%       | 13.7%      | 8.4%       | 14.8%      | 6.9%       | 1.0%    |
| Cash from Ops.                 | (31.0%)    | 28.4%      | (46.0%)    | 2.6%       | 96.9%      | 56.6%      | 17.0%      | 23.1%      | (59.3%)    | (19.9%)    | (1.4%)  |
| Capital Expenditures           | 21.3%      | 8.2%       | 5.9%       | (11.7%)    | (20.5%)    | (31.8%)    | (0.9%)     | 30.1%      | 26.4%      | 54.4%      | 24.4%   |
| Levered Free Cash Flow         | (59.4%)    | 42.8%      | (86.8%)    | 9.3%       | 287.7%     | 104.2%     | 129.3%     | 20.5%      | (87.8%)    | (33.2%)    | (71.7%) |
| Unlevered Free Cash Flow       | (109.0%)   | 77.7%      | (153.8%)   | 11.8%      | (2,406.2%) | 149.8%     | (55.3%)    | 24.9%      | (124.2%)   | (39.3%)    | 163.8%  |
| Dividend per Share             | 1.9%       | 1.9%       | 1.9%       | 1.9%       | 3.8%       | 1.9%       | 1.9%       | 3.8%       | 0.0%       | 1.9%       | 103.7%  |

**CAGR Over Two Years**

|                          |         |         |         |         |         |         |         |        |         |        |         |
|--------------------------|---------|---------|---------|---------|---------|---------|---------|--------|---------|--------|---------|
| Total Revenue            | 2.7%    | 2.8%    | 1.9%    | 2.0%    | 4.7%    | 3.7%    | 3.9%    | 4.7%   | 5.6%    | 4.0%   | 4.8%    |
| Gross Profit             | 1.7%    | 1.0%    | 0.7%    | 0.4%    | 2.6%    | 3.9%    | 4.0%    | 4.7%   | 6.5%    | 5.1%   | 5.7%    |
| EBITDA                   | 3.2%    | 2.2%    | 4.7%    | 11.0%   | 1.2%    | 2.5%    | 6.1%    | (2.8%) | 7.4%    | 5.6%   | 1.9%    |
| EBIT                     | --      | --      | --      | --      | --      | --      | --      | --     | --      | --     | --      |
| FRIT                     | (2.8%)  | (3.3%)  | (0.5%)  | 9.2%    | 0.7%    | 2.7%    | 7.6%    | (4.9%) | 18.2%   | 14.8%  | 10.8%   |
| Earnings from Cont. Ops. | 11.3%   | 8.9%    | 32.1%   | 34.8%   | 33.8%   | --      | 69.2%   | --     | (15.2%) | 8.9%   | (2.9%)  |
| Net Income               | 12.4%   | 11.6%   | 37.1%   | 38.0%   | 36.7%   | --      | 73.3%   | --     | (13.7%) | 8.8%   | (2.8%)  |
| Normalized Net Income    | 3.6%    | 5.6%    | 5.0%    | (0.6%)  | (0.3%)  | 6.9%    | 9.7%    | (2.1%) | 20.8%   | 17.3%  | 10.6%   |
| Diluted EPS before Extra | 15.3%   | 14.6%   | 40.8%   | 40.9%   | 39.4%   | --      | 76.2%   | --     | (14.6%) | 9.8%   | (1.8%)  |
| Accounts Receivable      | 0.9%    | (0.1%)  | (2.2%)  | 5.8%    | 4.9%    | 1.1%    | (0.1%)  | 1.8%   | 4.2%    | 6.5%   | 14.4%   |
| Inventory                | 1.6%    | 0.8%    | 1.4%    | 0.7%    | (2.4%)  | (1.1%)  | 1.4%    | 0.8%   | 1.8%    | 4.0%   | 5.6%    |
| Net PP&F                 | 4.7%    | 4.5%    | 4.3%    | 5.2%    | 3.7%    | 5.2%    | 5.7%    | (0.7%) | (6.9%)  | (6.7%) | (6.2%)  |
| Total Assets             | 8.4%    | 7.9%    | 7.0%    | 7.5%    | 6.6%    | 7.3%    | 5.2%    | 7.3%   | 0.4%    | 0.8%   | 1.0%    |
| Tangible Book Value      | (16.8%) | (16.3%) | (14.1%) | (17.7%) | (15.5%) | (5.7%)  | 13.4%   | 7.8%   | 17.1%   | 16.1%  | 15.2%   |
| Common Equity            | (3.8%)  | (4.0%)  | (3.0%)  | (2.1%)  | (5.0%)  | 2.9%    | 6.4%    | 5.7%   | 7.2%    | 7.0%   | 7.2%    |
| Cash from Ops.           | (18.7%) | 12.9%   | (23.3%) | (2.5%)  | 16.6%   | 41.8%   | (20.5%) | 12.4%  | (10.4%) | 12.0%  | 7.4%    |
| Capital Expenditures     | 5.3%    | 4.7%    | 7.9%    | (3.3%)  | (1.8%)  | (14.1%) | 2.5%    | 7.2%   | 0.2%    | 2.6%   | 11.1%   |
| Levered Free Cash Flow   | (36.8%) | 18.3%   | (62.2%) | (2.2%)  | 25.5%   | 70.8%   | (44.9%) | 14.7%  | (31.1%) | 16.8%  | (19.4%) |
| Unlevered Free Cash Flow | --      | 31.1%   | --      | (2.7%)  | 43.7%   | 110.7%  | --      | 18.2%  | 136.4%  | 23.2%  | 8.6%    |
| Dividend per Share       | 1.9%    | 1.9%    | 1.9%    | 1.9%    | 2.8%    | 1.9%    | 1.9%    | 2.8%   | 1.9%    | 1.9%   | 44.1%   |

**CAGR Over Three Years**

|                          |          |         |          |        |        |        |          |          |          |          |          |
|--------------------------|----------|---------|----------|--------|--------|--------|----------|----------|----------|----------|----------|
| Total Revenue            | 2.3%     | 2.6%    | 2.7%     | 2.7%   | 4.6%   | 3.7%   | 3.0%     | 3.7%     | 4.1%     | 3.3%     | 4.0%     |
| Gross Profit             | 1.7%     | 1.1%    | 1.5%     | 0.7%   | 3.0%   | 3.3%   | 2.8%     | 3.1%     | 4.2%     | 3.4%     | 3.8%     |
| EBITDA                   | 2.7%     | 1.1%    | 2.3%     | (0.3%) | 1.0%   | 0.9%   | 4.8%     | 5.0%     | 6.9%     | 5.9%     | 3.6%     |
| EBIT                     | --       | --      | --       | --     | --     | --     | --       | --       | --       | --       | --       |
| EBIT                     | (2.1%)   | (3.3%)  | (2.7%)   | (5.0%) | (0.1%) | 0.5%   | 6.6%     | 7.1%     | 10.3%    | 8.5%     | 5.1%     |
| Earnings from Cont. Ops. | 6.7%     | (1.8%)  | 1.2%     | 2.5%   | 8.9%   | 27.5%  | 39.8%    | (194.7%) | 7.3%     | (281.7%) | 19.9%    |
| Net Income               | 7.7%     | (1.5%)  | 2.7%     | 3.3%   | 9.5%   | 30.7%  | 43.2%    | (198.7%) | 8.6%     | (270.6%) | 22.0%    |
| Normalized Net Income    | 2.0%     | 2.9%    | 3.0%     | (0.7%) | 3.4%   | 9.9%   | 8.3%     | (0.3%)   | 12.1%    | 9.7%     | 8.4%     |
| Diluted EPS before Extra | 10.7%    | 1.4%    | 5.5%     | 5.9%   | 11.9%  | 33.2%  | 45.9%    | (200.5%) | 10.4%    | (273.7%) | 24.2%    |
| Accounts Receivable      | 1.0%     | 0.7%    | 1.6%     | 2.5%   | (1.4%) | (1.8%) | (0.5%)   | 5.1%     | 8.3%     | 6.9%     | 8.3%     |
| Inventory                | 0.2%     | 0.5%    | 1.1%     | 1.1%   | (1.7%) | (1.8%) | 1.1%     | 0.9%     | 2.3%     | 4.4%     | 4.5%     |
| Net PP&E                 | 2.4%     | 2.9%    | 2.9%     | 3.6%   | 2.6%   | 2.1%   | 2.5%     | (1.5%)   | (1.8%)   | (0.4%)   | (0.3%)   |
| Total Assets             | 5.7%     | 5.9%    | 5.1%     | 6.0%   | 5.3%   | 5.6%   | 6.7%     | 7.3%     | 4.9%     | 5.0%     | 2.6%     |
| Tangible Book Value      | (11.7%)  | (11.1%) | (9.5%)   | (8.3%) | (9.6%) | (6.1%) | (2.5%)   | (6.2%)   | (2.8%)   | 0.4%     | 10.8%    |
| Common Equity            | (3.2%)   | (2.8%)  | (2.7%)   | (1.4%) | (2.5%) | (0.5%) | 2.3%     | 1.3%     | 1.2%     | 4.2%     | 4.5%     |
| Cash from Ops.           | (16.8%)  | (4.5%)  | (11.6%)  | (3.4%) | 9.2%   | 26.0%  | (11.7%)  | 5.4%     | (17.9%)  | 17.2%    | (14.6%)  |
| Capital Expenditures     | (0.1%)   | 3.4%    | 0.6%     | (5.5%) | (4.2%) | (9.3%) | 4.9%     | 6.8%     | 6.8%     | 4.4%     | 9.3%     |
| Levered Free Cash Flow   | (30.1%)  | (7.8%)  | (38.8%)  | (2.6%) | 15.7%  | 41.9%  | (31.0%)  | 4.8%     | (42.2%)  | 24.9%    | (55.9%)  |
| Unlevered Free Cash Flow | (140.7%) | (10.3%) | (231.5%) | (3.0%) | 26.5%  | 62.5%  | (165.2%) | 5.8%     | (179.4%) | 39.2%    | (185.9%) |
| Dividend per Share       | 2.0%     | 2.0%    | 2.0%     | 2.0%   | 2.5%   | 1.9%   | 1.9%     | 2.5%     | 1.9%     | 1.9%     | 28.4%    |

**CAGR Over Five Years**

|                          |          |        |        |        |        |        |          |          |          |        |          |
|--------------------------|----------|--------|--------|--------|--------|--------|----------|----------|----------|--------|----------|
| Total Revenue            | 1.5%     | 1.7%   | 1.5%   | 1.5%   | 3.2%   | 2.8%   | 2.8%     | 3.2%     | 3.6%     | 3.1%   | 3.5%     |
| Gross Profit             | 1.8%     | 1.5%   | 1.5%   | 0.9%   | 2.8%   | 3.0%   | 2.8%     | 2.4%     | 3.6%     | 2.7%   | 3.0%     |
| EBITDA                   | (0.4%)   | (0.1%) | (1.2%) | (2.9%) | 0.0%   | 1.0%   | 1.1%     | (1.8%)   | 4.5%     | 2.9%   | 2.2%     |
| EBIT                     | --       | --     | --     | --     | --     | --     | --       | --       | --       | --     | --       |
| EBIT                     | (4.4%)   | (3.7%) | (5.5%) | (7.7%) | (1.7%) | (0.0%) | 0.2%     | (3.7%)   | 5.5%     | 3.6%   | 2.5%     |
| Earnings from Cont. Ops. | 1.0%     | (2.1%) | (2.8%) | (3.7%) | 4.4%   | 12.1%  | 8.8%     | (184.2%) | (2.7%)   | 2.3%   | (0.4%)   |
| Net Income               | 1.3%     | (2.5%) | (2.4%) | (3.6%) | 3.6%   | 13.3%  | 9.2%     | (185.5%) | (2.4%)   | 2.5%   | 0.5%     |
| Normalized Net Income    | (1.8%)   | (1.0%) | (2.2%) | (5.3%) | 0.1%   | 4.5%   | 3.8%     | (3.8%)   | 9.1%     | 8.5%   | 6.0%     |
| Diluted EPS before Extra | 3.9%     | 1.4%   | 0.0%   | (1.1%) | 6.3%   | 16.0%  | 11.8%    | (187.7%) | (0.2%)   | 4.7%   | 2.5%     |
| Accounts Receivable      | (2.6%)   | (2.6%) | (1.6%) | (1.5%) | (2.9%) | (0.6%) | 2.9%     | 3.0%     | 2.2%     | 3.0%   | 6.6%     |
| Inventory                | (0.3%)   | (0.6%) | 0.0%   | (0.3%) | (2.3%) | (1.8%) | 0.4%     | 0.2%     | 0.8%     | 1.9%   | 2.9%     |
| Net PP&E                 | 1.3%     | 1.2%   | 1.3%   | 1.7%   | 1.3%   | 1.1%   | 1.2%     | (1.2%)   | (1.4%)   | (1.0%) | (0.8%)   |
| Total Assets             | 3.0%     | 2.9%   | 2.9%   | 3.1%   | 3.0%   | 3.6%   | 4.1%     | 4.8%     | 3.6%     | 3.8%   | 3.4%     |
| Tangible Book Value      | (5.0%)   | (5.3%) | (5.0%) | (4.7%) | (5.6%) | (3.2%) | (1.5%)   | (3.8%)   | (1.2%)   | (1.1%) | (0.3%)   |
| Common Equity            | (1.4%)   | (2.0%) | (2.0%) | (1.7%) | (2.3%) | (0.9%) | 0.5%     | 0.1%     | 0.8%     | 1.0%   | 1.2%     |
| Cash from Ops.           | (9.7%)   | 5.0%   | (1.2%) | (3.9%) | 9.6%   | 16.1%  | (4.4%)   | 1.0%     | (14.3%)  | 1.8%   | (4.4%)   |
| Capital Expenditures     | 0.4%     | (2.0%) | (1.6%) | (5.6%) | (4.5%) | (8.6%) | (2.0%)   | 3.3%     | 0.0%     | 3.1%   | 4.7%     |
| Levered Free Cash Flow   | (18.5%)  | 10.5%  | 0.9%   | (3.2%) | 18.6%  | 29.2%  | (9.4%)   | 0.2%     | (30.5%)  | 1.3%   | (31.7%)  |
| Unlevered Free Cash Flow | (159.2%) | 18.7%  | (1.0%) | (3.8%) | 41.3%  | 47.4%  | (225.1%) | 0.3%     | (182.2%) | 1.8%   | (221.8%) |
| Dividend per Share       | 2.0%     | 2.0%   | 2.0%   | 2.0%   | 2.3%   | 2.0%   | 2.0%     | 2.3%     | 1.9%     | 1.9%   | 17.1%    |



|                       |                  |                               |
|-----------------------|------------------|-------------------------------|
| Ticker: wmt US EQUITY | Sort Ascend      | Currency Reporting Change USD |
| Period Type Quarters  | Consolidated Yes | Accounting Mixed              |

Walmart Inc

Sector: Productos de primera necesidad Industry: Venta de alimentos y productos Sub-Industry: Hipermercados y grandes superfi

| WACC                         | 31/10/2020 | 31/01/2021 | 30/04/2021 | 31/07/2021 | --    |
|------------------------------|------------|------------|------------|------------|-------|
| For the Fiscal Period Ending | %          | %          | %          | %          | %     |
| Equity                       |            |            |            |            |       |
| Cost of Equity               | 5.6%       | 5.8%       | 6.6%       | 6.1%       | 6.2%  |
| Weight of Equity             | 85.2%      | 86.2%      | 86.2%      | 86.7%      | 87.9% |
| + Debt                       |            |            |            |            |       |
| Cost of Debt                 | 0.7%       | 0.8%       | 1.1%       | 0.8%       | 1.1%  |
| Weight of Debt               | 14.8%      | 13.8%      | 13.8%      | 13.3%      | 12.1% |
| + Preferred Equity           |            |            |            |            |       |
| Cost of Pref Equity          | --         | --         | --         | --         | --    |
| Weight of Pref Equity        | 0.0%       | 0.0%       | 0.0%       | 0.0%       | 0.0%  |
| WACC                         | 4.8%       | 5.1%       | 5.8%       | 5.4%       | 5.6%  |

| Capital Structure            | 31/10/2020 | 31/01/2021 | 30/04/2021 | 31/07/2021 | --         |
|------------------------------|------------|------------|------------|------------|------------|
| For the Fiscal Period Ending | USD        | USD        | USD        | USD        | USD        |
| Currency                     | Millions   | Millions   | Millions   | Millions   | Millions   |
|                              | % of Total | % of Total | % of Total | % of Total | % of Total |
| Hist Market Cap              | 392,801.3  | 396,322.3  | 392,447.6  | 397,857.1  | 416,857.4  |
| ST Borrowings                | 6,897.0    | 5,296.0    | 5,817.0    | 4,230.0    | 4,016.0    |
| LT Borrowings                | 61,581.0   | 57,950.0   | 57,005.0   | 56,649.0   | 53,581.0   |
| Pref Equity                  | 0.0        | 0.0        | 0.0        | 0.0        | 0.0        |
| Total Capital                | 461,279.3  | 459,568.3  | 455,269.6  | 458,736.1  | 474,454.4  |

| Debt Summary Data            | 31/10/2020 | 31/01/2021 | 30/04/2021 | 31/07/2021 | --         |
|------------------------------|------------|------------|------------|------------|------------|
| For the Fiscal Period Ending | USD        | USD        | USD        | USD        | USD        |
| Currency                     | Millions   | Millions   | Millions   | Millions   | Millions   |
|                              | % of Total | % of Total | % of Total | % of Total | % of Total |
| Total Commercial Paper       | --         | --         | --         | --         | --         |
| Total Revolving Credit       | 15,000.0   | 15,000.0   | 15,000.0   | 15,000.0   | 15,000.0   |
| Total Capital Leases         | 5,324.0    | 4,338.0    | 4,309.0    | 4,453.0    | 4,569.0    |
| General/Other Borrowings     | 48,154.0   | 43,908.0   | 43,513.0   | 41,426.0   | 53,028.0   |
| Total Principal Due          | 68,478.0   | 63,246.0   | 62,822.0   | 60,879.0   | 57,597.0   |
| Total Debt Outstanding       | 68,478.0   | 63,246.0   | 62,822.0   | 60,879.0   | 57,597.0   |

| Additional Totals                  | 31/10/2020 | 31/01/2021 | 30/04/2021 | 31/07/2021 | --         |
|------------------------------------|------------|------------|------------|------------|------------|
| For the Fiscal Period Ending       | USD        | USD        | USD        | USD        | USD        |
| Currency                           | Millions   | Millions   | Millions   | Millions   | Millions   |
|                                    | % of Total | % of Total | % of Total | % of Total | % of Total |
| Total Cash & ST Investments        | 14,325.0   | 17,741.0   | 22,846.0   | 22,831.0   | 16,111.0   |
| Net Debt                           | 54,153.0   | 45,505.0   | 39,976.0   | 38,048.0   | 41,486.0   |
| Total Short-Term Borrowings        | 6,897.0    | 5,296.0    | 5,817.0    | 4,230.0    | 4,016.0    |
| Curr. Port. of LT Debt/Cap. Leases | 6,657.0    | 5,072.0    | 5,455.0    | 3,559.0    | 3,569.0    |
| Long-Term Debt (Incl. Cap. Leases) | 61,581.0   | 57,950.0   | 57,005.0   | 56,649.0   | 53,581.0   |
| Total Secured Debt                 | --         | 43,559.0   | 43,559.0   | --         | --         |
| Fixed Rate Debt                    | --         | 974.0      | 974.0      | --         | --         |
| Variable Rate Debt                 | --         | --         | --         | --         | --         |

| Credit Ratios                   | 31/10/2020 | 31/01/2021 | 30/04/2021 | 31/07/2021 | --    |
|---------------------------------|------------|------------|------------|------------|-------|
| For the Fiscal Period Ending    |            |            |            |            |       |
| Net Debt/EBITDA                 | 1.6x       | 1.4x       | 1.1x       | 1.0x       | 1.1x  |
| Total Debt/EBITDA               | 2.0x       | 1.9x       | 1.8x       | 1.7x       | 1.6x  |
| Operating Income/Total Debt     | 0.1x       | 0.1x       | 0.1x       | 0.1x       | 0.1x  |
| LTM FCF/Total Debt              | 0.4x       | 0.4x       | 0.3x       | 0.3x       | 0.3x  |
| LTM CFO/Total Debt              | 0.5x       | 0.6x       | 0.5x       | 0.5x       | 0.5x  |
| EBIT/Interest Expense           | 12.7x      | 12.6x      | 14.4x      | 16.8x      | 14.2x |
| EBIT/Total Interest Expense     | 12.7x      | 12.6x      | 14.4x      | 16.8x      | 14.2x |
| Degree of Financial Leverage    | 1.1x       | 1.1x       | 1.1x       | 1.1x       | 1.1x  |
| (EBITDA-CAPEX)/Interest Expense | 12.5x      | 10.3x      | 15.3x      | 16.5x      | 11.9x |
| EBITDA/Total Interest Expense   | 18.8x      | 19.1x      | 19.9x      | 22.9x      | 20.7x |

| Debt Schedule                | 31/10/2020 | 31/01/2021 | 30/04/2021 | 31/07/2021 | --       |
|------------------------------|------------|------------|------------|------------|----------|
| For the Fiscal Period Ending | USD        | USD        | USD        | USD        | USD      |
| Debt Schedule In Yr 1        | --         | 3,115.0    | --         | --         | --       |
| Debt Schedule In Yr 2        | --         | 3,014.0    | --         | --         | --       |
| Debt Schedule In Yr 3        | --         | 4,721.0    | --         | --         | --       |
| Debt Schedule In Yr 4        | --         | 4,360.0    | --         | --         | --       |
| Debt Schedule In Yr 5        | --         | 1,480.0    | --         | --         | --       |
| Debt Schedule - Years 2 - 3  | --         | 7,735.0    | --         | --         | --       |
| Debt Schedule - Years 4 - 5  | --         | 5,840.0    | --         | --         | --       |
| Debt Schedule - Years 2 - 5  | --         | 13,575.0   | --         | --         | --       |
| Debt Schedule Beyond Yr 5    | --         | 27,619.0   | --         | --         | --       |
| Debt Schedule - Total Debt   | 45,207.0   | 44,309.0   | 43,773.0   | 41,198.0   | 41,198.0 |

| Capital Lease Schedule               | 31/10/2020 | 31/01/2021 | 30/04/2021 | 31/07/2021 | --      |
|--------------------------------------|------------|------------|------------|------------|---------|
| For the Fiscal Period Ending         | USD        | USD        | USD        | USD        | USD     |
| Capital Leases - Year 1              | --         | 717.0      | --         | --         | --      |
| Capital Leases - Year 2              | --         | 613.0      | --         | --         | --      |
| Capital Leases - Year 3              | --         | 551.0      | --         | --         | --      |
| Capital Leases - Year 4              | --         | 496.0      | --         | --         | --      |
| Capital Leases - Year 5              | --         | 449.0      | --         | --         | --      |
| Capital Leases - Years 2 - 3         | --         | 1,164.0    | --         | --         | --      |
| Capital Leases - Years 4 - 5         | --         | 945.0      | --         | --         | --      |
| Capital Leases - Years 2 - 5         | --         | 2,109.0    | --         | --         | --      |
| Capital Leases Beyond Year 5         | --         | 4,746.0    | --         | --         | --      |
| Total Future Value of Capital Leases | --         | 7,572.0    | --         | --         | --      |
| Present Value of ST Capital Leases   | 574.0      | 491.0      | 507.0      | 501.0      | 508.0   |
| Present Value of LT Capital Leases   | 4,750.0    | 3,847.0    | 3,802.0    | 3,952.0    | 4,061.0 |

| Operating Leases (Rental Expense) Schedule | 31/10/2020 | 31/01/2021 | 30/04/2021 | 31/07/2021 | --  |
|--|------------|------------|------------|------------|-----|
| For the Fiscal Period Ending               | USD        | USD        | USD        | USD        | USD |
| Rental Expense - Year 1                    | --         | 2,189.0    | --         | --         | --  |
| Rental Expense - Year 2                    | --         | 2,017.0    | --         | --         | --  |
| Rental Expense - Year 3                    | --         | 1,861.0    | --         | --         | --  |
| Rental Expense - Year 4                    | --         | 1,697.0    | --         | --         | --  |
| Rental Expense - Year 5                    | --         | 1,527.0    | --         | --         | --  |
| Rental Expense - Years 2 - 3               | --         | 3,878.0    | --         | --         | --  |
| Rental Expense - Years 4 - 5               | --         | 3,224.0    | --         | --         | --  |
| Rental Expense - Years 2 - 5               | --         | 7,102.0    | --         | --         | --  |
| Rental Expense Beyond Year 5               | --         | 11,658.0   | --         | --         | --  |
| Total Sublease Income                      | --         | --         | --         | --         | --  |
| Future Min Oper Lease Obligations          | --         | 20,949.0   | --         | --         | --  |

| Contractual Obligation Schedule         | 31/10/2020 | 31/01/2021 | 30/04/2021 | 31/07/2021 | --  |
|---|------------|------------|------------|------------|-----|
| For the Fiscal Period Ending            | USD        | USD        | USD        | USD        | USD |
| Contractual Obligations - Year 1        | --         | 18,281.0   | --         | --         | --  |
| Contractual Obligations - Years 2-3     | --         | 22,952.0   | --         | --         | --  |
| Contractual Obligations - Years 4-5     | --         | 15,379.0   | --         | --         | --  |
| Contractual Obligations - Years 2 - 5   | --         | 38,331.0   | --         | --         | --  |
| Contractual Obligations - Beyond Year 5 | --         | 64,789.0   | --         | --         | --  |
| Total Contractual Obligations           | --         | 121,401.0  | --         | --         | --  |

| Purchase Obligations         | 31/10/2020 | 31/01/2021 | 30/04/2021 | 31/07/2021 | --  |
|------------------------------|------------|------------|------------|------------|-----|
| For the Fiscal Period Ending | USD        | USD        | USD        | USD        | USD |
| Purchase Obligations         | --         | 15,004.0   | --         | --         | --  |

| Interest Rate Data                    | 31/10/2020 | 31/01/2021 | 30/04/2021 | 31/07/2021 | -- |
|---------------------------------------|------------|------------|------------|------------|----|
| For the Fiscal Period Ending          |            |            |            |            |    |
| W/Ave. Interest Rate - Lone-term Debt | --         | --         | --         | --         | -- |

|                              |                             |  |     |
|------------------------------|-----------------------------|--|-----|
| Ticker: <b>wmt US EQUITY</b> | <b>wmt US EQUITY</b> Ascend | Currency <input type="checkbox"/> Reporting <input checked="" type="checkbox"/> Change | USD |
| Period Type: <b>Annuals</b>  | Consolidated: <b>Yes</b>    | Accounting: <b>Mixed</b>   |     |

**Walmart Inc**

Sector: Productos de primera necesidad Industry: Venta de alimentos y productos Sub-Industry: Hipermercados y grandes superf

| <b>REVENUE</b>               |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |
|------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| <b>Revenue by Product</b>    |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |
| For the Fiscal Period Ending | 31/01/2011        | 31/01/2012        | 31/01/2013        | 31/01/2014        | 31/01/2015        | 31/01/2016        | 31/01/2017        | 31/01/2018        | 31/01/2019        | 31/01/2020        | 31/01/2021        |
| <b>Revenue</b>               | <b>421,849.00</b> | <b>446,509.00</b> | <b>468,651.00</b> | <b>476,294.00</b> | <b>485,651.00</b> | <b>482,130.00</b> | <b>485,873.00</b> | <b>500,343.00</b> | <b>514,405.00</b> | <b>523,964.00</b> | <b>559,151.00</b> |
| Wal-Mart Stores              | 260,261.00        | 264,186.00        | 274,433.00        | 279,406.00        | 288,049.00        | 298,378.00        | 307,833.00        | 318,477.00        | 331,666.00        | 341,004.00        | 369,963.00        |
| Walmart International        | 109,232.00        | 125,435.00        | 134,748.00        | 136,513.00        | 136,160.00        | 123,408.00        | 116,119.00        | 118,068.00        | 120,824.00        | 120,130.00        | 121,360.00        |
| Sam's Club                   | 49,459.00         | 53,795.00         | 56,423.00         | 57,157.00         | 58,020.00         | 56,828.00         | 57,365.00         | 59,216.00         | 57,839.00         | 58,792.00         | 63,910.00         |
| Corporate and Support        | 2,897.00          | 3,093.00          | 3,047.00          | 3,218.00          | 3,422.00          | 3,516.00          | 4,556.00          | 4,582.00          | 4,076.00          | 4,038.00          | -                 |
| #/N/A Field Not Applicable   | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 |
| #/N/A Field Not Applicable   | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 |
| #/N/A Field Not Applicable   | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 |
| #/N/A Field Not Applicable   | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 |
| #/N/A Field Not Applicable   | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 |
| #/N/A Field Not Applicable   | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 |

| <b>Revenue by Geography</b>  |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |
|------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| For the Fiscal Period Ending | 31/01/2011        | 31/01/2012        | 31/01/2013        | 31/01/2014        | 31/01/2015        | 31/01/2016        | 31/01/2017        | 31/01/2018        | 31/01/2019        | 31/01/2020        | 31/01/2021        |
| <b>Revenue</b>               | <b>421,849.00</b> | <b>446,509.00</b> | <b>468,651.00</b> | <b>476,294.00</b> | <b>485,651.00</b> | <b>482,130.00</b> | <b>485,873.00</b> | <b>500,343.00</b> | <b>514,405.00</b> | <b>523,964.00</b> | <b>559,151.00</b> |
| United States                | 309,720.00        | 319,900.00        | 332,798.00        | 336,563.00        | 349,227.00        | 357,559.00        | 365,198.00        | 377,693.00        | 389,505.00        | 399,796.00        | 433,873.00        |
| International                | 109,232.00        | 126,709.00        | 135,863.00        | 136,513.00        | 137,424.00        | 124,571.00        | 116,119.00        | 118,068.00        | 120,824.00        | 120,130.00        | 121,360.00        |
| Corporate and Support        | 2,897.00          | 3,093.00          | 3,047.00          | 3,218.00          | 3,422.00          | 3,516.00          | 4,556.00          | 4,582.00          | 4,076.00          | 4,038.00          | -                 |
| Sam's Club-Geo               | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 |
| #/N/A Field Not Applicable   | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 |
| #/N/A Field Not Applicable   | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 |
| #/N/A Field Not Applicable   | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 |
| #/N/A Field Not Applicable   | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 |
| Walmart U.S.                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 |
| #/N/A Field Not Applicable   | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 |
| #/N/A Field Not Applicable   | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 |

**GROSS PROFIT BEF TAX**

**OPERATING PROFIT BEF TAX**



