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## Company In Depth Fundamentals - Profile

Ticker: **WMT US EQUITY**

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

Sector: Bienes de consumo básico Industry: Venta minorista de alimentos y Sub-Industry: Hipermercados y grandes super

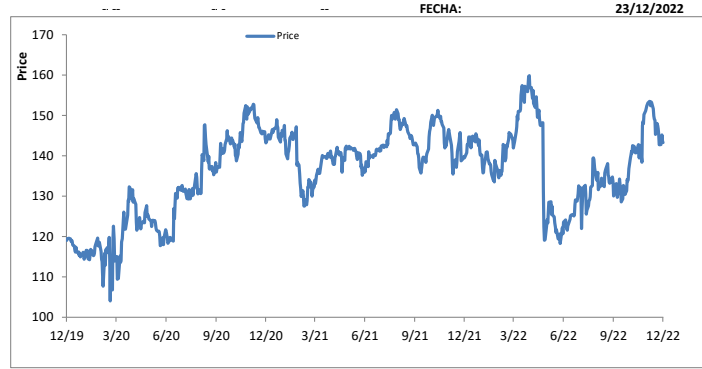
Website: www.walmart.com  
 Number of Employees: 2,300,000  
 Ticker: WMT US

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

↓ **143.32** -0.16 (-0.11%)

Walmart Inc. opera tiendas de descuento, super centros y mercados de barrio. Ofrece mercancías como ropa, artículos del hogar, aparatos pequeños, electrónica, instrumentos musicales, libros, bricolaje, calzado, joyas, artículos de niños, juegos, artículos de primera necesidad, mascotas, farmacia, provisiones para fiestas y herramientas de autos. Opera en todo el mundo.

Stock Quote & Chart (Currency: USD)			
Last (delayed quote)	143.30	Market Cap (MM)	386,451.4
Open	143.05	Shares Out. (MM)	2,696.8
Previous Close	143.48	Float %	52.0%
Change	-1.70	Shares sold short (MM)	12,820,396.0
Change %	-1.17	Dividend Yield %	1.6
Day High/Day Low	143.8 / 142.3	Diluted EPS Excl. XO	
52 Wk High/52 Wk low	160.8 / 117.3	P / Diluted EPS Before XO	
Volume (MM)	1.78	Beta	0.80
Avg. Vol - 3 mo (MM)	6.50		



Financial Information (Currency: USD, in mm)			
Revenue - LTM	600,112.0	Cash & ST Invest.	14,760
EBIT - LTM	20,754.0	Total Assets	244,860.0
EBITDA - LTM	31,594.0	Total Debt	57,323.0
Net Income - LTM	8,967.0	Total Liabilities	152,969.0
Total Enterprise Value	448,347	Total Equity	91,891.0
TEV/ Total Revenue	0.7 x	Cash from Operations - LTM	23,588.0
TEV/ EBITDA	14.1 x	Cash from Investing - LTM	-17,450.0
		Cash from Financing -LTM	-10,649.0

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

Key Board Members		
Name	Title	Organization
Samuel Robson Walton "Rob"	Board Member Trustee Emeritus	Walmart Inc College Of Wooster
Randall L Stephenson	President Board Member	Boy Scouts Of America Walmart Inc
Carl Douglas Mcmillon "Doug"	President/Ceo Board Member Board Member Board Member	Walmart Inc Tiktok Inc Us-China Business Council Crystal Bridges Museum Of Amer
Carla Ann Harris	Chairman Senior Client Adviser Board Member Board Member Board Member Board Member	United States National Women'S Morgan Stanley Metlife Inc Cummins Inc Walmart Inc Xavier University
Thomas W Horton "Tom"	Board Member Member-Exec Board Senior Advisor Partner Member-Mgmt Board Board Member Lead Director Lead Director Board Member Board Member	St Vincent'S Hospital Edwin L Cox Schl Of Business Warburg Pincus Llc Global Infrastructure Partners Smu Cox School Of Business Blockchain Luxembourg Sa General Electric Co Walmart Inc Us Airways Inc
Timothy P Flynn "Tim"	Board Member Chairman Board Member Board Member Board Member Trustee	Green Africa Airways Ltd Jp Morgan Securities Plc Walmart Inc Unitedhealth Group Inc Jpmorgan Chase & Co University Of St Thomas

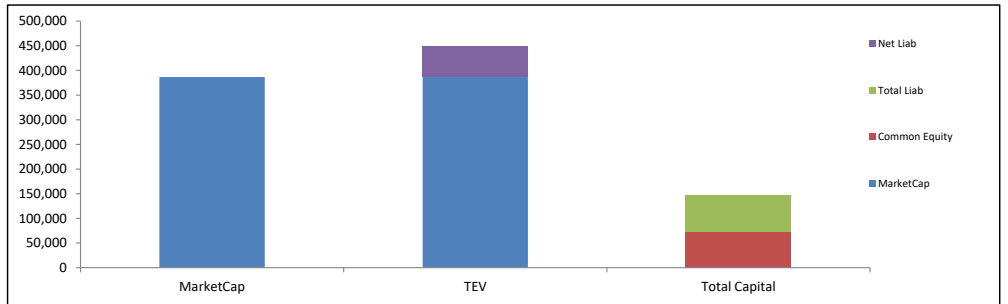
Ticker: **WMT US EQUITY**  
 Period Type: **Annuals**

**Walmart Inc**

Sector: Bienes de consumo básico Industry: Venta minorista de alimentos y Sub-Industry: Hipermercados y grandes superfi

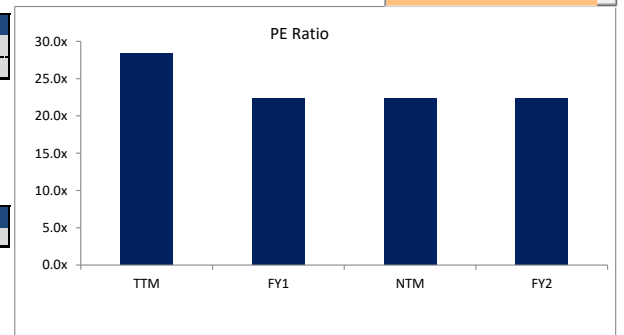
Annuals	-6FY	-5FY	-4FY	-3FY	-2FY	-1FY	0FY	-0FQ	1FY	2FY	3FY
<b>Key Financials</b>											
	Actuals										
For the Fiscal Period Ending	31/01/2016	31/01/2017	31/01/2018	31/01/2019	31/01/2020	31/01/2021	31/10/2022	LTM	Estimates		
Currency	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
<b>Total Revenue</b>	482,130.0	485,873.0	500,343.0	514,405.0	523,964.0	559,151.0	572,754.0	152,813.0	572,754.0	159,282.6	159,282.6
<i>Growth Over Prior Year</i>	(0.7%)	0.8%	3.0%	2.8%	1.9%	6.7%	2.4%	4.9%	4.2%	4.2%	4.2%
<b>Gross Profit</b>	121,146.0	124,617.0	126,947.0	129,104.0	129,359.0	138,836.0	143,754.0	146,292.0	--	--	--
<i>Margin %</i>	25.1%	25.6%	25.4%	25.1%	24.7%	24.8%	25.1%	95.7%	--	--	--
<b>EBITDA</b>	33,559.0	32,844.0	30,966.0	32,635.0	34,225.0	36,326.0	38,874.0	31,594.0	8,909.7	8,909.7	8,909.7
<i>Margin %</i>	7.0%	6.8%	6.2%	6.3%	6.5%	6.5%	6.8%	20.7%	1.6%	5.6%	5.6%
<b>EBIT</b>	24,105.0	22,764.0	20,437.0	21,957.0	20,568.0	22,548.0	25,942.0	20,754.0	6,047.3	6,047.3	6,047.3
<i>Margin %</i>	5.0%	4.7%	4.1%	4.3%	3.9%	4.0%	4.5%	13.6%	1.1%	3.8%	3.8%
<b>Earnings from Cont. Ops.</b>	15,080.0	14,293.0	10,523.0	7,179.0	15,201.0	13,706.0	13,940.0	9,116.0	--	--	--
<i>Margin %</i>	3.1%	2.9%	2.1%	1.4%	2.9%	2.5%	2.4%	6.0%	--	--	--
<b>Net Income</b>	14,694.0	13,643.0	9,862.0	6,670.0	14,881.0	13,510.0	13,673.0	8,967.0	4,080.7	4,080.7	4,080.7
<i>Margin %</i>	3.0%	2.8%	2.0%	1.3%	2.8%	2.4%	2.4%	5.9%	0.7%	2.6%	2.6%
<b>Diluted EPS Excl. Extra Items</b>	4.6	4.4	3.3	2.3	5.2	4.8	4.9	3.2	1.5	1.5	1.5
<i>Growth Over Prior Year</i>	(7.9%)	(4.2%)	(25.1%)	(31.1%)	129.6%	(8.5%)	2.5%	13.3%	(2.0%)	(2.0%)	(2.0%)

Current Capitalization (Millions)	
Currency	USD
Share Price (USD)	143.29
Shares Out.	2,696.80
<b>Market Capitalization (USD)</b>	<b>386,424.48</b>
- Cash & Short Term Investments	11,587.00
+ Total Debt	65,380.00
+ Pref. Equity	0.00
+ Total Minority Interest	8,130.00
<b>= Total Enterprise Value (USD)</b>	<b>448,347.48</b>
Book Value of Common Equity	72,253.00
+ Pref. Equity	0.00
+ Total Minority Interest	8,130.00
+ Total Debt	65,380.00
<b>= Total Capital</b>	<b>145,763.00</b>



Valuation Multiples based on Current Capitalization					
For the Fiscal Period Ending	Actual		Estimates		
	31/10/2022	31/10/2022	31/10/2022	31/10/2022	31/10/2022
TEV/Total Revenue	0.8x	0.7x	2.6x	2.6x	2.6x
TEV/EBITDA	11.2x	14.1x	11.3x	11.3x	11.3x
TEV/EBIT	16.3x	21.5x	16.4x	16.4x	16.4x
P/Diluted EPS Before Extra	28.7x	43.9x			
P/BV	4.6x	5.3x	5.1x	5.1x	5.1x
Price/Tang BV	7.8x	8.7x			

Valuation Multiples for Chart				
For the Fiscal Period Ending	TTM	FY1	NTM	FY2
PE Ratio	28.4x	22.3x	22.3x	22.3x
TEV / EBITDA	14.1x	11.3x	11.3x	11.3x
Price / CF	16.6x	12.4x	12.4x	12.4x
Price / Book	5.4x	5.1x	5.1x	5.1x
Dividend Yield	1.6x	1.6x	1.6x	1.6x





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Period Type	Annuals

WMT US EQUITY	Ascend
Consolidated	Yes

Currency	Reporting	Change	USD
Accounting	Mixed		

## Walmart Inc

Sector: Bienes de consumo básico Industry: Venta minorista de alimentos y Sub-Industry: Hipermercados y grandes superf

Y	-10FY	-9FY	-8FY	-7FY	-6FY	-5FY	-4FY	-3FY	-2FY	-1FY	-0FY
<b>Balance Sheet</b>											
Balance Sheet as of:	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	31/01/2022
Currency	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
<b>ASSETS</b>											
Cash And Equivalents	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	14,760.00
Short Term Investments	-	-	-	-	-	-	-	-	-	-	-
<b>Total Cash &amp; ST Investments</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>	<b>14,760.00</b>
Accounts & Notes Receivable	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	8,280.00
<b>Total Receivables</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>	<b>8,280.00</b>
Inventories	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	56,511.00
Prepaid Exp.	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	1,519.00
Restricted Cash	-	-	-	-	-	-	-	-	-	-	-
Other Current Assets	-	37.00	460.00	-	-	-	-	-	-	-	-
<b>Total Current Assets</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>81,070.00</b>
<b>Net Property, Plant &amp; Equipment</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>	<b>112,624.00</b>
Long-term Investments	-	-	-	-	-	-	-	-	-	-	-
Deferred Charges, LT	-	-	-	-	-	-	-	-	-	-	-
Other Long-Term Assets	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	51,166.00
<b>Total Assets</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>244,860.00</b>
<b>LIABILITIES</b>											
Accrued Exp.	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	26,060.00
Short-term Borrowings	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	5,207.00
Accounts Payable	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	55,261.00
Curr. Income Taxes Payable	1,164.00	2,211.00	966.00	1,021.00	521.00	921.00	645.00	428.00	280.00	242.00	851.00
Other Current Liabilities	-	-	89.00	822.00	-	-	-	-	-	-	-
<b>Total Current Liabilities</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>	<b>87,379.00</b>
Long-Term Debt	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	52,116.00
Unearned Revenue, Non-Current	-	-	-	-	-	-	-	-	-	-	-
Other Non-Current Liabilities	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	13,474.00
<b>Total Liabilities</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>	<b>152,969.00</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	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	8,638.00
Additional Paid In Capital	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	5,115.00
Retained Earnings	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	86,904.00
Treasury Stock	-	-	-	-	-	-	-	-	-	-	-
Comprehensive Inc. and Other	(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)	(8,766.00)
<b>Total Common Equity</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>91,891.00</b>
<b>Total Equity</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>91,891.00</b>
<b>Total Liabilities And Equity</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>244,860.00</b>
<b>Supplemental Items</b>											
Total Shares Out. on Filing Date	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	2,761.00
Total Shares Out. on Balance Sheet Date	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	2,761.00
Book Value/Share	20.86	23.04	23.59	25.21	25.47	25.52	26.38	25.19	26.37	28.69	30.15
Tangible Book Value	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	49,439.00
Tangible Book Value/Share	14.82	16.85	17.55	19.61	20.19	19.93	20.20	14.36	15.39	16.68	17.91
Total Debt	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	57,323.00
Net Debt	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	42,563.00
Total Minority Interest	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	8,638.00
Inventory Method	Mixed method	Mixed method	Mixed method	Mixed method	Mixed method	Mixed method	Mixed method	Mixed method	Mixed method	Mixed method	Mixed method
Raw Materials in Inventory	-	-	-	-	-	-	-	-	-	-	-
Work in Progress Inventory	-	-	-	-	-	-	-	-	-	-	-
Finished Goods Inventory	-	-	-	-	-	-	-	-	-	-	-
Other Inventory Accounts	-	-	-	-	-	-	-	-	-	-	-
Accum. Allowance for Doubtful Accts	323.00	115.00	119.00	114.00	70.00	-	-	-	-	-	-
Full Time Employees	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	2,300,000.00



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

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

Accounting: **Mixed**

**Walmart Inc**

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		-10FY	-9FY	-8FY	-7FY	-6FY	-5FY	-4FY	-3FY	-2FY	-1FY	-0FY
<b>Multiples</b>		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	31/01/2022
TEV / LTM Total Revenue	Close	0.6x	0.6x	0.6x	0.6x	0.5x	0.5x	0.7x	0.6x	0.8x	0.8x	0.8x
	Average	0.6x	0.6x	0.6x	0.6x	0.6x	0.5x	0.6x	0.6x	0.7x	0.8x	0.8x
	High	0.6x	0.7x	0.7x	0.7x	0.7x	0.6x	0.7x	0.7x	0.8x	1.0x	0.9x
	Low	0.5x	0.5x	0.6x	0.6x	0.5x	0.5x	0.5x	0.6x	0.6x	0.7x	0.7x
TEV / LTM EBITDA	Close	7.3x	7.6x	8.1x	8.7x	7.5x	7.4x	11.4x	10.1x	11.5x	12.3x	11.2x
	Average	7.1x	7.9x	8.1x	8.4x	7.4x	7.7x	8.7x	10.0x	11.3x	13.0x	12.3x
	High	7.7x	8.7x	8.5x	9.5x	8.9x	8.1x	11.4x	11.3x	12.2x	14.7x	13.1x
	Low	6.4x	6.9x	7.6x	7.9x	6.1x	7.1x	7.4x	9.1x	10.0x	10.7x	11.3x
TEV / LTM EBIT	Close	9.5x	10.0x	10.8x	11.6x	10.4x	10.6x	17.3x	15.0x	18.3x	19.1x	16.3x
	Average	9.2x	10.3x	10.6x	11.2x	9.9x	10.7x	12.5x	15.1x	16.8x	20.6x	19.0x
	High	10.0x	11.4x	11.1x	12.7x	11.9x	11.3x	17.3x	17.2x	18.3x	23.3x	20.2x
	Low	8.3x	9.0x	9.9x	10.5x	8.2x	9.9x	10.6x	13.8x	14.9x	16.9x	16.4x
Price / LTM EPS	Close	13.4x	14.0x	14.8x	17.0x	14.5x	15.4x	24.1x	19.5x	23.2x	25.4x	21.6x
	Average	13.5x	14.8x	15.2x	15.5x	14.1x	15.2x	19.0x	20.7x	22.4x	26.8x	25.6x
	High	15.1x	16.8x	16.2x	17.9x	17.4x	16.2x	25.4x	23.9x	24.7x	31.0x	27.4x
	Low	11.9x	12.5x	13.7x	14.4x	11.3x	13.8x	15.3x	18.6x	19.1x	21.1x	21.6x
Price / Book Value	Close	2.9x	3.0x	3.2x	3.4x	2.6x	2.6x	4.0x	3.8x	4.3x	4.9x	4.6x
	Average	2.8x	3.3x	3.3x	3.3x	2.8x	2.7x	3.2x	3.5x	4.4x	5.0x	4.9x
	High	3.2x	3.7x	3.5x	3.8x	3.5x	2.9x	4.3x	4.0x	4.8x	5.8x	5.3x
	Low	2.5x	2.7x	3.0x	3.1x	2.2x	2.5x	2.6x	3.1x	3.7x	3.9x	4.4x
Price / Tangible Book Value	Close	4.1x	4.2x	4.3x	4.3x	3.3x	3.3x	5.3x	6.7x	7.4x	8.4x	7.8x
	Average	3.7x	4.6x	4.5x	4.5x	3.6x	3.5x	4.1x	4.5x	7.7x	8.6x	8.5x
	High	4.2x	5.2x	4.8x	5.2x	4.5x	3.7x	5.5x	6.7x	8.4x	9.9x	9.1x
	Low	3.3x	3.9x	4.1x	4.1x	2.9x	3.1x	3.3x	4.1x	6.5x	6.8x	7.6x
Price / Cash Flow	Close	8.8x	9.2x	10.5x	9.6x	7.7x	6.5x	11.3x	10.1x	12.9x	11.0x	16.1x
	Average	8.5x	9.7x	10.0x	11.0x	8.0x	8.1x	8.0x	9.7x	11.6x	14.9x	11.1x
	High	9.5x	11.0x	10.7x	12.7x	9.9x	8.6x	11.3x	11.2x	12.9x	17.2x	16.1x
	Low	7.5x	8.2x	9.1x	9.6x	6.4x	6.5x	6.5x	8.7x	9.9x	11.0x	10.0x
TEV / LTM FCF	Close	19.8x	18.6x	24.1x	16.7x	13.2x	9.8x	17.5x	16.1x	22.4x	15.4x	35.2x
	Average	18.3x	21.9x	20.2x	25.2x	13.9x	13.9x	12.1x	15.0x	18.5x	25.8x	15.6x
	High	20.5x	24.8x	24.1x	29.2x	17.2x	14.8x	17.5x	17.3x	22.4x	29.9x	35.2x
	Low	16.2x	18.5x	18.3x	16.7x	11.1x	9.8x	9.8x	13.5x	15.8x	15.4x	14.0x
Dividend Yield	Close	2.4	2.3	2.5	2.3	3.0	3.0	1.9	2.2	1.9	1.5	1.6
	Average	2.2	2.2	2.1	2.4	2.8	2.8	2.5	2.2	1.9	1.6	1.5
	High	2.5	2.5	2.5	2.6	3.4	3.1	3.0	2.5	2.2	2.0	1.7
	Low	2.0	1.9	2.0	2.1	2.2	2.6	1.8	1.9	1.7	1.4	1.4

Ticker:	WMT US EQUITY
Period Type:	Quarters

WMT US EQUITY	Ascend
Consolidated	Yes

Accounting	Mixed
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## Walmart Inc

Sector: Bienes de consumo básico Industry: Venta minorista de alimentos y Sub-Industry: Hipermercados y grandes superfi

Y	-10FQ	-9FQ	-8FQ	-7FQ	-6FQ	-5FQ	-4FQ	-3FQ	-2FQ	-1FQ	-0FQ
Ratios											
For the Fiscal Period Ending	30/04/2020	31/07/2020	31/10/2020	31/01/2021	30/04/2021	31/07/2021	31/10/2021	31/01/2022	30/04/2022	31/07/2022	31/10/2022
<b>Profitability</b>											
Return on Assets	6.4%	7.6%	8.0%	5.5%	5.2%	4.2%	3.2%	5.5%	5.4%	5.7%	3.6%
Return on Capital	11.5%	13.2%	14.1%	9.9%	9.2%	7.7%	6.2%	10.1%	9.6%	10.1%	7.0%
Return on Equity	22.0%	24.6%	25.8%	17.4%	16.7%	12.9%	9.8%	16.7%	16.7%	17.5%	11.6%
<b>Margin Analysis</b>											
Gross Margin	24.2%	25.4%	25.5%	24.2%	25.3%	25.4%	25.3%	24.4%	24.5%	24.2%	24.3%
SG&A Margin	--	--	--	--	--	--	--	--	--	--	--
EBITDA Margin	6.3%	6.2%	6.2%	6.0%	6.3%	6.4%	6.3%	6.4%	6.1%	5.9%	5.3%
EBIT Margin	3.9%	3.9%	4.1%	4.0%	4.3%	4.5%	4.5%	4.5%	4.2%	4.1%	3.5%
Earnings from Cont. Ops Margin	3.9%	4.4%	4.3%	3.6%	5.0%	5.2%	4.1%	3.9%	3.8%	4.5%	1.8%
Net Income Margin	3.0%	4.7%	3.8%	-1.4%	2.0%	3.0%	2.2%	2.3%	1.5%	3.4%	-1.2%
Normalized Net Income Margin	2.5%	3.1%	2.8%	2.6%	3.4%	3.5%	3.1%	2.8%	2.5%	3.2%	0.8%
Free Cash Flow Margin	3.9%	7.3%	0.8%	6.2%	0.5%	4.8%	0.2%	2.2%	-5.2%	5.9%	1.2%
<b>Asset Turnover</b>											
Total Asset Turnover	2.3x	2.3x	2.2x	2.3x	2.4x	2.4x	2.3x	2.3x	2.4x	2.4x	2.4x
Fixed Asset Turnover	4.3x	4.4x	4.4x	4.7x	4.9x	4.9x	4.9x	5.1x	5.2x	5.2x	5.3x
Accounts Receivable Turnover	103.1x	103.3x	96.4x	87.4x	104.0x	101.0x	87.2x	77.4x	85.5x	86.3x	77.1x
Inventory Turnover	9.4x	9.6x	8.0x	9.4x	9.6x	9.5x	7.8x	8.5x	8.0x	8.2x	7.4x
<b>Short Term Liquidity</b>											
Current Ratio	0.8x	0.8x	0.8x	1.0x	0.9x	1.0x	0.9x	0.9x	0.9x	0.8x	0.9x
Quick Ratio	0.2x	0.3x	0.2x	0.3x	0.4x	0.4x	0.3x	0.3x	0.2x	0.2x	0.2x
Cash from Ops. To Curr Liab	0.7x	0.7x	0.7x	0.7x	0.3x	0.3x	0.7x	0.7x	0.1x	0.1x	0.1x
Ave. Davs Sales Out.	3.5x	3.5x	3.8x	4.2x	3.5x	3.6x	4.2x	4.7x	4.3x	4.2x	4.7x
Ave. Davs Inventory Out.	39.0x	38.2x	45.8x	38.9x	37.9x	38.2x	46.5x	43.2x	45.4x	44.3x	49.1x
Ave. Davs Payable Out.	40.8x	41.6x	46.0x	41.8x	39.5x	40.6x	46.8x	43.7x	41.7x	41.6x	45.3x
Ave. Cash Conversion Cycle	1.7x	0.1x	3.6x	1.3x	2.0x	1.2x	4.0x	4.6x	8.4x	7.0x	8.6x
<b>Long Term Solvency</b>											
Total Debt/Capital	101.8%	85.6%	78.3%	72.3%	74.3%	69.9%	63.5%	62.4%	77.8%	76.1%	81.3%
Total Debt/Equity	50.4%	46.1%	43.9%	41.9%	42.6%	41.1%	38.8%	38.4%	43.8%	43.2%	44.9%
LT Debt/Equity	92.5%	81.4%	75.6%	71.6%	72.8%	70.3%	65.1%	62.6%	64.8%	61.1%	70.7%
LT Debt/Capital	42.2%	40.7%	39.5%	38.4%	38.7%	38.3%	36.1%	34.9%	32.6%	31.3%	35.1%
Total Liabilities/Total Assets	32.7%	31.3%	30.0%	28.6%	30.1%	29.5%	27.1%	26.8%	25.9%	24.9%	26.6%
EBIT / Interest Exp.	10.24x	10.50x	12.70x	12.64x	14.36x	16.83x	14.20x	16.92x	14.30x	17.35x	5.40x
EBITDA / Interest Exp.	15.72x	15.30x	18.79x	19.14x	19.90x	22.87x	20.69x	24.69x	21.50x	24.18x	10.92x
(EBITDA-CAPEX) / Interest Exp.	12.28x	12.15x	12.48x	10.32x	15.29x	16.45x	11.94x	11.71x	11.99x	14.18x	1.77x
Total Debt/EBITDA	2.22x	2.06x	2.00x	1.88x	1.78x	1.67x	1.59x	1.57x	1.91x	1.89x	2.07x
Net Debt/EBITDA	1.78x	1.56x	1.58x	1.35x	1.13x	1.04x	1.14x	1.16x	1.57x	1.49x	1.70x
Altman Z Score	4.71	4.85	4.77	4.9	5.18	5.24	5.19	5.18	5.05	4.84	4.85
<b>Growth Over Prior Year</b>											
Total Revenue	8.6%	5.6%	7.1%	7.3%	7.2%	2.4%	4.3%	0.5%	2.4%	8.4%	8.7%
Gross Profit	5.5%	8.0%	7.1%	8.5%	7.5%	2.3%	3.3%	1.4%	(0.9%)	3.2%	4.8%
EBITDA	(3.4%)	(1.5%)	5.1%	(5.9%)	19.4%	13.2%	(1.3%)	3.5%	(16.4%)	(4.4%)	(35.4%)
FRITA	--	--	--	--	--	--	--	--	--	--	--
EBIT	5.6%	8.5%	22.5%	3.1%	32.3%	21.4%	0.2%	7.3%	(23.0%)	(6.8%)	(53.5%)
Earnings from Cont. Ops.	4.3%	75.0%	56.6%	(146.8%)	(31.0%)	(32.2%)	(39.8%)	(280.9%)	(25.2%)	17.9%	(156.4%)
Net Income	3.9%	79.4%	56.2%	(150.5%)	(31.6%)	(34.0%)	(39.5%)	(270.3%)	(24.8%)	20.4%	(157.9%)
Normalized Net Income	3.0%	19.1%	15.3%	0.3%	41.7%	15.6%	15.0%	8.4%	(24.4%)	(3.2%)	(72.5%)
Diluted EPS before Extra	5.3%	80.2%	56.5%	(151.0%)	(30.7%)	(33.0%)	(38.3%)	(273.0%)	(23.7%)	23.7%	(159.5%)
Accounts Receivable	(5.9%)	(5.0%)	2.8%	3.7%	15.3%	19.4%	27.4%	27.1%	32.4%	23.3%	11.8%
Inventory	(7.9%)	(6.9%)	0.6%	1.2%	12.5%	16.2%	10.9%	25.7%	32.0%	25.5%	12.6%
Net PP&E	(1.5%)	(2.4%)	(0.9%)	(13.5%)	(12.0%)	(10.8%)	(11.2%)	2.5%	4.2%	4.4%	4.7%
Total Assets	(0.7%)	1.1%	4.6%	6.8%	1.6%	0.5%	(2.4%)	(3.0%)	4.0%	3.6%	1.1%
Tangible Book Value	6.6%	18.3%	25.4%	8.3%	28.6%	14.0%	6.2%	7.4%	(2.1%)	(2.4%)	(15.0%)
Common Equity	0.1%	7.1%	13.7%	8.4%	14.8%	6.9%	1.0%	2.9%	(1.8%)	(3.7%)	(12.2%)
Cash from Ops.	96.9%	56.6%	17.0%	23.1%	(59.3%)	(19.9%)	(1.4%)	(40.2%)	(231.5%)	35.9%	67.0%
Capital Expenditures	(20.5%)	(31.8%)	(0.9%)	30.1%	26.4%	54.4%	24.4%	18.1%	59.8%	40.9%	28.0%
Levered Free Cash Flow	287.7%	104.2%	129.3%	20.5%	(87.8%)	(33.2%)	(71.7%)	(64.0%)	(1,233.1%)	33.8%	531.8%
Unlevered Free Cash Flow	(2,406.2%)	149.8%	(55.3%)	24.9%	(124.2%)	(39.3%)	163.8%	(76.4%)	876.8%	43.9%	(129.9%)
Dividend per Share	3.8%	1.9%	1.9%	3.8%	0.0%	1.9%	1.9%	0.0%	1.8%	205.5%	(100.0%)







Ticker: **WMT US EQUITY**    **WMT US EQUITY** Ascend    Currency  Reporting  Change    **USD**  
 Period Type: **Annuals**    Consolidated: **Yes**    Accounting: **Mixed**

**Walmart Inc**

Sector: Bienes de consumo básico    Industry: Venta minorista de alimentos y    Sub-Industry: Hipermercados y grandes superfi

Y	-10FY	-9FY	-8FY	-7FY	-6FY	-5FY	-4FY	-3FY	-2FY	-1FY	-0FY
<b>REVENUE</b>											
Revenue by Product											
For the Fiscal Period Ending	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	31/01/2022
Revenue	446,509.00	468,651.00	476,294.00	485,651.00	482,130.00	485,873.00	500,343.00	514,405.00	523,964.00	559,151.00	572,754.00
Wal-Mart Stores	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	369,961.00	393,247.00
Walmart International	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	125,280.00	100,959.00
Sam's Club	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	73,556.00
Corporate and Support	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	-	4,992.00
#N/A Field Not Applicable	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-

<b>Revenue by Geography</b>											
For the Fiscal Period Ending	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	31/01/2022
Revenue	446,509.00	468,651.00	476,294.00	485,651.00	482,130.00	485,873.00	500,343.00	514,405.00	523,964.00	559,151.00	572,754.00
United States	319,800.00	332,788.00	336,563.00	348,227.00	357,559.00	365,198.00	377,693.00	389,505.00	399,796.00	433,871.00	466,803.00
International	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	125,280.00	100,959.00
Corporate and Support	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	-	4,992.00
-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-
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-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-

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**OPERATING PROFIT BEF TAX**



