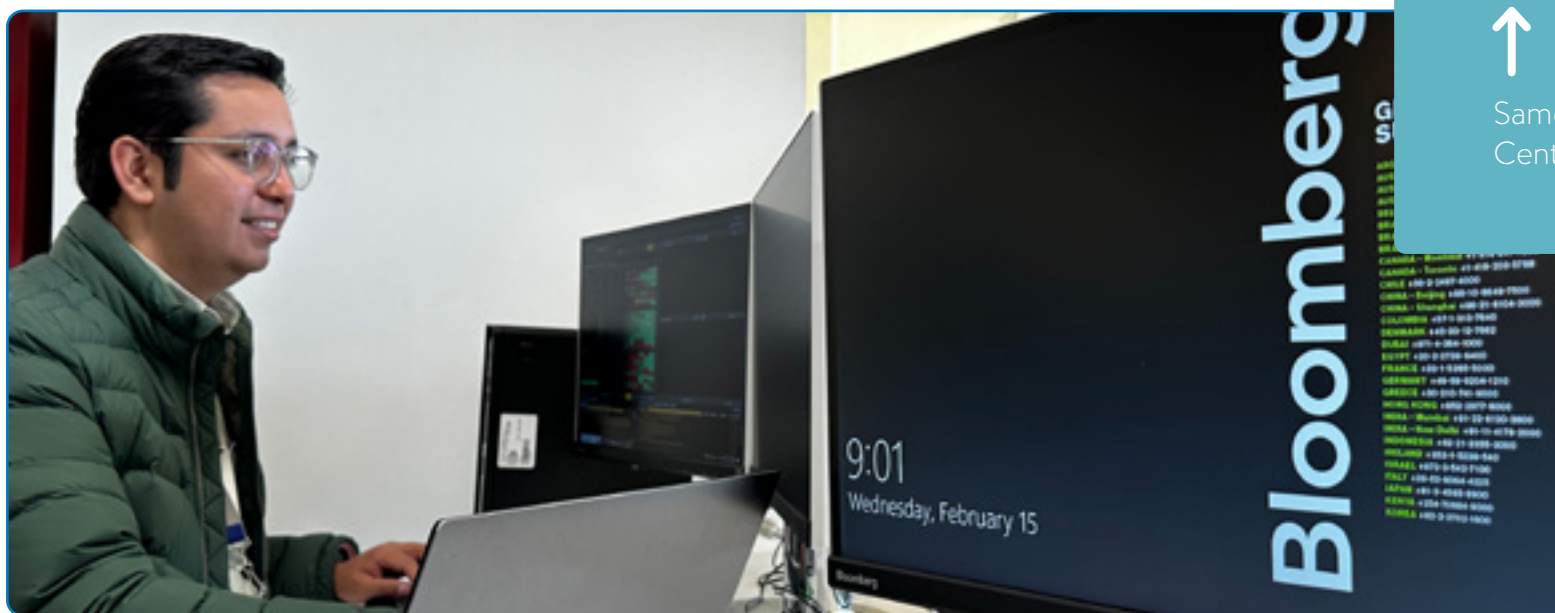


PERFORMANCE

In 2022, we achieved sustainable and comprehensive above-market growth, keeping our low-prices and offering the best quality products and services to our customers, despite the volatile and high-inflation environment we faced.

We are proud of the results achieved this year and the way we aligned finances with the company's strategy, optimizing resources to generate financial value for our stakeholders and provide better service to our customers and members. We were able to overcome the challenges we faced while strengthening our company and building capabilities for the long term.

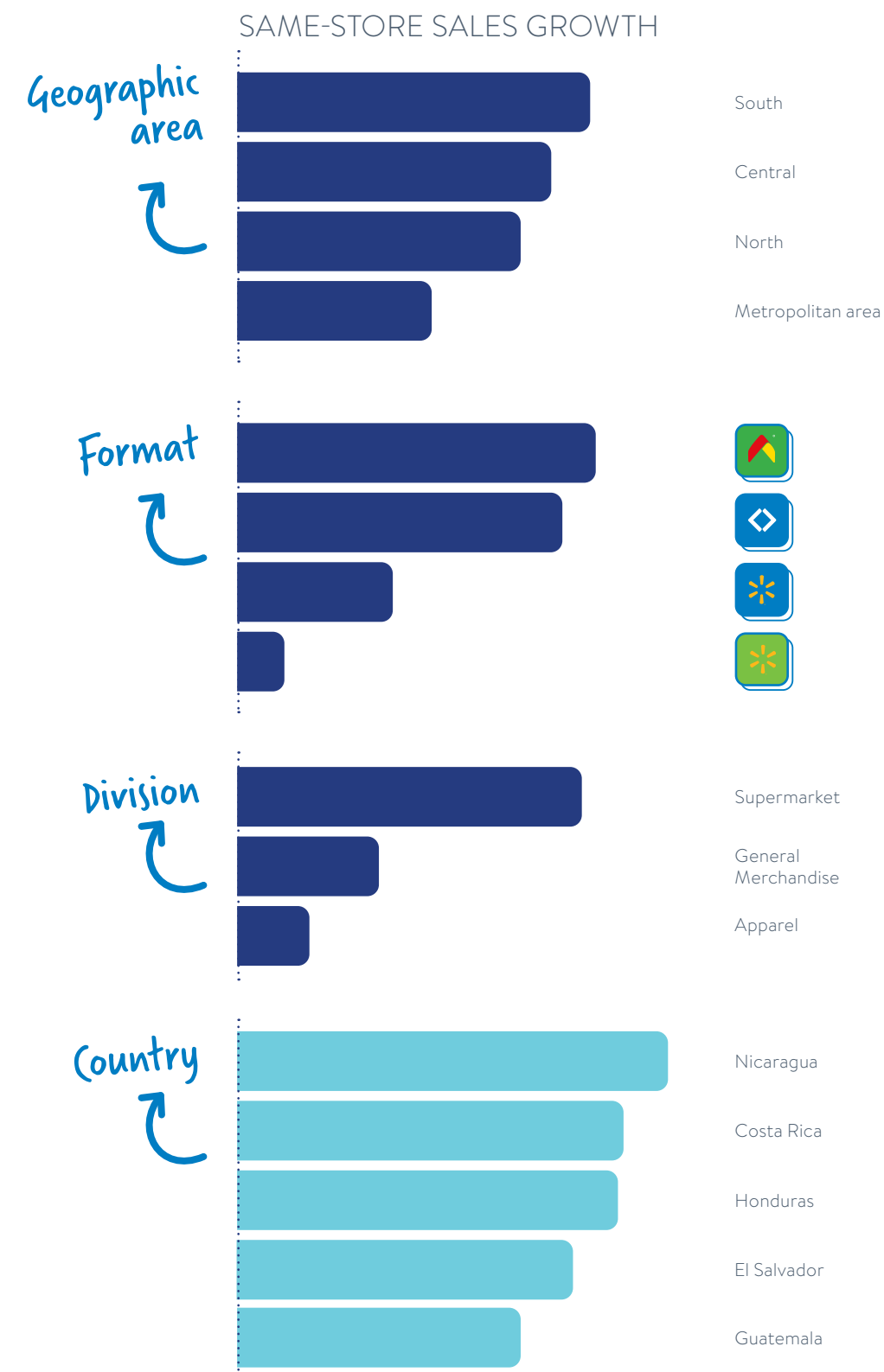
Our financial discipline drives growth at Walmart de México y Centroamérica



RESULTS BY COUNTRY, GEOGRAPHIC AREA, FORMAT AND DIVISION

↑ 10.3%
Same-store sales growth Mexico

↑ 12.9%
Same-store sales growth Central America



Mexico

We continued to deliver solid growth in Mexico. This year, same-store sales grew 10.3% and we achieved a 10 bps growth gap compared to the self-service and clubs market, as measured by the Mexican retail association, *Asociación Nacional de Tiendas de Autoservicio y Departamentales* (ANTAD). With this result, we have been growing for 9 consecutive years above the formal market as measured by ANTAD.

The regions that led growth this year were the South and Central regions, followed by the North and Metro Area. On the other hand, the formats that grew the fastest were Bodega and Sam's, and all merchandise divisions showed a positive performance, primarily Food and Consumables.

Innovation in our operations drives customer preference, which is reflected in our results

In 2022, we generated a total of 679.4 billion pesos in total revenues, increasing 11.5% over last year, proving our financial strength. In addition, we continued to innovate in order to be ever closer to our customers and members, obtaining very good results and consistent growth.

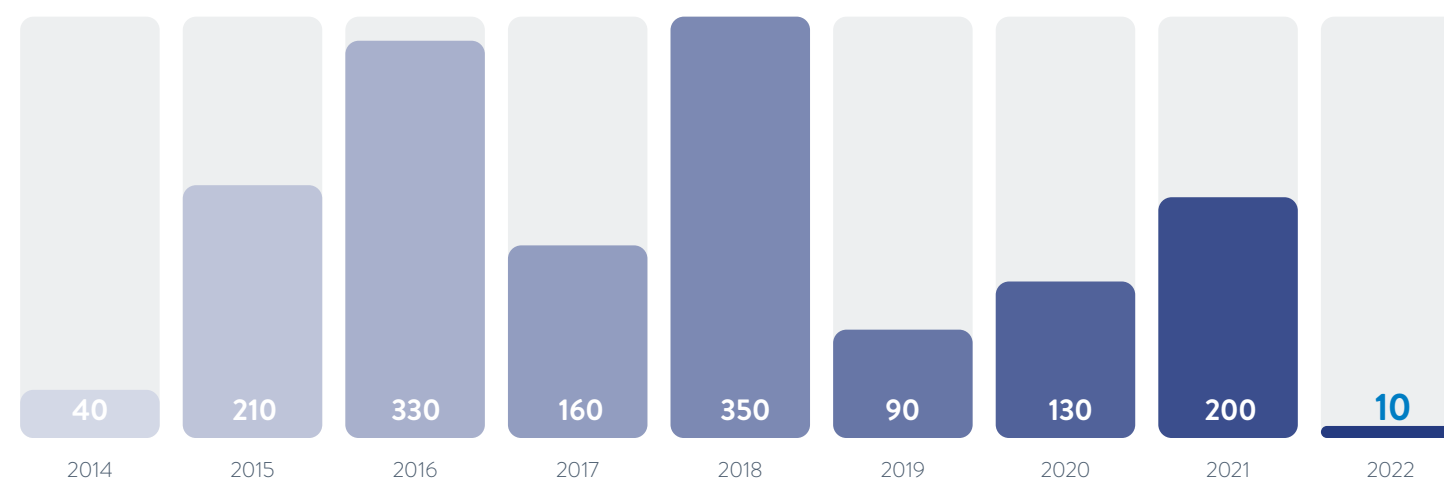
eCommerce net sales grew by 16.6% and GMV (Gross Merchandise Value) by 19%, resulting in a three-year stacked growth of more than 340%. Our eCommerce represented 5.1% of sales in Mexico and contributed 0.8% to total sales growth for the year.

On the other hand, gross margin increased by 10 bps, driven by other revenue sources despite aggressive investments in prices, representing 23.3% of total revenues. SG&A increased by 14.8%, due to the investments in our strategic plans. Operating income increased 6.7% reaching 8.7% of total revenues. Finally, EBITDA grew 7.1%, 11.0% of revenues.

679.4 billion
pesos in total revenues
+ 11.5% growth

11.0%
EBITDA margin
in Mexico

GROWTH GAP IN SAME-STORE SALES WALMEX¹ VS ANTAD SELF-SERVICE STORES AND CLUBS
Basis points



Central America



The region continues to deliver solid results. Same-store sales grew consistently in all countries. Nicaragua and Costa Rica led growth, followed by Honduras, El Salvador and Guatemala. We reached 139.8 billion pesos in total revenues, a 10.2% increase over the previous year. Thanks to operational efficiencies and focus on simplifying the business, we were able to leverage SG&A by 60 bps compared to 2021.

Gross margin decreased 20 bps due to price investments in our Discount and Bodega formats, representing 23.9% of revenues. Operating income reached 6.3% of total revenues, an increase of 18.9% compared to the previous year.

EBITDA grew by 13.9%, representing 9.1% of total revenues. Our operational efficiency allowed us to obtain excellent results and overcome the challenges we face, considering the region's macroeconomic environment.

139.8
billion

pesos in total revenues
+10.2% growth

EBITDA grew by 13.9%, representing 9.1% of total revenues



Note: growth sales percentages in Central America are on a constant currency basis.

Consolidated

This year, same-store sales posted double-digit growth across the board in Mexico and Central America.

We generated a total of 819.2 billion pesos in consolidated revenues, a growth of 11.3% and 11.9% at constant exchange rates with respect to 2021.

Gross margin grew 10 bps compared to the previous year. SG&A increased 13.2% and operating income represented 8.3% of total revenues, an increase of 8.1% compared to the previous year.



We have invested in strategic projects, delivering world-class returns. For this year, the Return on Invested Capital (ROIC) was 20.2%

819.2
billion

pesos in total revenues
+11.3% growth

EBITDA reached 10.7% of total revenues, with a total of 87.4 billion pesos and a growth of 7.6% compared to last year



SALES SHARE BY FORMAT

Bodega and Discount stores

Stores focused on customers looking for the best prices for their purchases. Through our Every Day Low Price value proposition, we offer perishables, groceries, consumables, general merchandise and household items at the best prices in the market. We have a wide assortment of merchandise on website and On Demand with same day delivery.

Hypermarkets

Stores focused on offering a broad assortment of perishables, groceries, consumables, general merchandise and apparel through our Every Day Low Price value proposition. We offer an extended assortment from our website, where we also have a marketplace so our customers can find everything they are looking for in one place. We have enabled stores with omnichannel capabilities to offer On Demand with delivery within hours of purchase.

We have the ability to serve different types of customers and shopping occasions thanks to our multi-format omnichannel strategy

Price Clubs

Our Membership Price Clubs offer the best products in volume at irresistible prices. At Sam's Club we cater to business and individual members looking for the best shopping experience, whether in-store or online, and we offer On Demand from all our clubs with home delivery or pickup service.

Supermarkets

We offer value in a wide range of very good quality products in departments such as perishables, groceries, consumables and selected general merchandise products, as well as services and solutions focused on making life easier for our customers through everyday low and competitive prices, both in-store and online, in an easy, one-stop shopping experience.

