

2023

REPORT

THE **CUSTOMER**
FIRST

CONTENT

OUR BUSINESS

5	Message
8	Relevant Figures
10	Our Strategy
11	Walmart Ecosystem
12	Regenerative Company

STRATEGIC PRIORITIES

26	Win in Discount	39	Lead in Omnichannel	54	Ecosystem of Choice
28	Low Prices	42	Our eCommerce	55	Walmart Ecosystem
34	Perishables	46	On Demand	56	Bait
35	Private Brands	50	Extended Assortment	59	Financial Solutions
37	Low Cost Operation			66	Walmart Connect
				68	Health

ENABLERS

72	Customer Centricity
79	Supply Chain
86	Technology
91	Best Talent

REGENERATIVE COMPANY

98	Opportunity	138	Community	154	Sustainability	184	Ethics and Integrity
100	Development Oppotunities for Our Associates	140	Serve Communities	156	Goals and Progress	186	Ethics and Compliance
119	Diversity, Equality and Inclusion	145	Support Local Communities' Development	157	Climate Change	211	Digital Citizenship and Information Security
125	Development for Local Suppliers and Economies			165	Circular Economy	215	Human Rights
				175	Natural Capital	216	Risk Assessment
						218	Corporate Governance

FINANCIAL VALUE

224	Message from the CFO	232	Creating Value
225	Performance	233	Investments
231	Key Figures	334	Income Statement and Balance Sheet



ANNEXES

237	Indexes, Awards and Rankings	282	GRI-SASB Content Index
239	Report of the Audit and Corporate Governance Committees	308	Limited Verification Report
		323	Glossary
241	Consolidated Financial Statements	325	Investor Information



At Walmart, **all of our actions are aimed at having a positive impact on people**, creating a trusting environment where everyone may reach their full potential. We seek **to help our customers save time and money to live better**, while at the same time enabling development opportunities for our associates, suppliers, and the local economy.

As a Mexican company, we have reached places no one else has. Since Bodega Aurrera began operations 65 years ago, **we work every day to offer the best experience at the best price for the benefit of Mexican and Central American families**, earning their loyalty and preference.

We leverage our scale to keep moving forward with our goal of **being a Regenerative Company** and leaving a positive footprint in the world.

We believe that the future equals **living better, we are focused on our customers** and on continuing to build strong bonds of trust with all of our stakeholders.

THE **CUSTOMER**
FIRST



OUR BUSINESS

CUSTOMER FIRST

we create value
for our stakeholders
by connecting solutions



6 million

customers shop daily in our stores in Mexico and Central America

Our ambition is to become a Regenerative Company



MESSAGE FROM THE CHAIR OF THE BOARD OF DIRECTORS AND FROM THE PRESIDENT AND CHIEF EXECUTIVE OFFICER

GRI 2-14

2023 was a good year, and we were able to reach our goals. Our customers faced a difficult economic environment with high inflation, and they were forced to adjust their spending habits.

Throughout the year, we stood by their side, by offering low prices and helping them live better, while honoring the trust they continually place in us.



KATHRYN MCLAY
Chairman of the Board of Directors
Walmart de México y Centroamérica
President and CEO,
Walmart International



GUILHERME LOUREIRO
President and Chief Executive
Officer Walmart de México y
Centroamérica



We would like to especially thank our associates, because they are closest to our customers and members. As Sam Walton used to say, “If you want the people in the stores to take care of the customers, you have to make sure you’re taking care of the people in the stores.” Through programs such as Walmart Education, we **offer opportunities to improve their quality of life.** This effort enabled **2,400 of our associates to finish middle school, high school or college.** As a result, we achieved the highest Associate Engagement Index score in our history, with a rating of 90%.

We are a people-led, tech-powered, omnichannel retailer, dedicated to helping people save money and live better. In 2023, we continued to invest in low prices, achieving **a price perception improvement of 120 basis points in Mexico.** Moreover, we worked with the Mexican government’s Package to Counter Inflation (PACIC), to bring every day low prices to our customers by freezing the cost of the basic household food basket.

Overall, sales grew by 8.2% in the Mexico and Central American region. In Mexico, **we opened our 3,000th store,** grew sales 9.3%, **and we grew in same-stores sales 60 basis points above the formal market as measured by ANTAD.** Of those stores, more than 1,200 are enabled to offer On Demand services, strengthening our position as a leading omnichannel player.

We are also creating new ways **to help our customers solve their problems and meet their needs.** As a tech-powered company, we are offering solutions that are safe, convenient and affordable, such as Bait, which provides access to the benefits of the digital economy. Through Cashi, we offer financial services such as credit, remittances and a digital wallet, all at a low cost. We have also helped brands reach **customers** more effectively via Walmart Connect. Finally, we have expanded our offering of basic primary health care services at affordable prices with our Health Membership and opened our first Medical Services Center in Mexico City.



+3,000
stores in Mexico

60bps
above the growth in same-store sales of the self-service market and clubs measured by ANTAD



We have made strides towards becoming a Regenerative Company, doing our part to help society and the planet, while creating more development opportunities for our associates and suppliers, and making a positive impact in the communities where we operate. For example, we are Mexico’s largest donor to food banks. Through the Walmart de México Foundation, we donated 40,300 tons to 98 food banks across the country. Moreover, we have continued to develop the **platforms to strengthen small and medium-sized enterprises (SMEs) and farmers**, helping them increase their average income by 40.3% in Mexico.

After the devastation of Hurricane Otis on the coast of Guerrero, we acted immediately to safeguard the well-being of our associates and the community. **We donated 100 million Mexican pesos**, including 50 million from the Walmart Foundation, set up collection points at our stores, opened soup kitchens, a medical facility and we offered free cell phone and internet services to Bait customers in the area.

We also made progress towards our sustainability goals, achieving a water reuse rate of **38.2%** in our stores and distribution centers, and a **78.5%** progress towards our Zero Waste target. Likewise, we have implemented various programs to mitigate climate change, such as the installation of solar panels on the roofs of all our new stores. However, we did not reach our emission reduction target this year. In order to ensure that we stay on course to achieve our **Zero Emissions goal for 2040**, we will improve our medium-term emissions reductions plans.

We would like to thank to all our associates for their commitment and efforts, as well as all our customers, members, suppliers and investors for their trust. We will continue to strengthen our position as a great omnichannel retailer, powered by technology and led by the best people.

We are all dedicated to offering Every Day Low Prices so that the families of Mexico and Central America can save money and live better.

Thank you all for placing your trust in our company!

KATHRYN MCLAY
Chairman of the Board of Directors
Walmart de México y Centroamérica
President and CEO,
Walmart International

GUILHERME LOUREIRO
President and Chief Executive
Officer Walmart de México y
Centroamérica



RELEVANT FIGURES

WIN IN DISCOUNT

120 bps self-service price perception increase in Mexico

14% Private Brands penetration in Mexico

19% Private Brands penetration in Central America

20 bps increase in Private Brands penetration in Central America

LEAD IN OMNICHANNEL

21.7% GMV growth Mexico

1,207 On Demand stores in Mexico

2.7 x* extended assortment SKUs growth

40% GMV growth Marketplace in Mexico

ECOSYSTEM OF CHOICE

11.8 million Bait active users

~3.0 x TPV (Total Processed Volume) growth in Cashi

+1 million Health memberships sold

34% Walmart Connect sales growth

ENABLERS

6 million customers shop daily in our stores in Mexico and Central American
5 million in Mexico
1 million in Central America

170 million pesos saved annually by reinforcing our technological infrastructure

32 distribution centers
21 in Mexico
11 in Central America

237,605 associates in the region
200,464 in Mexico
37,141 in Central America

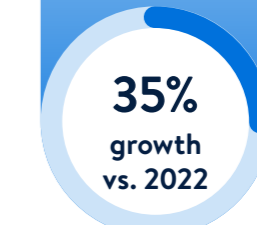
FINANCIAL

886.5 billion pesos consolidated revenue

20.6% Return On Invested Capital (ROIC)**

10.6% consolidated EBITDA margin

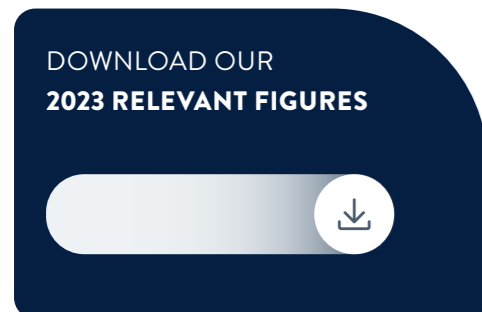
28.8 billion pesos invested in strategic projects



*x=times
** Source: Bloomberg



RELEVANT FIGURES



OPPORTUNITY

50,452

suppliers¹
33,790 in Mexico
16,662 in Central America

91.87%

of the merchandise sold in Mexico is purchased within the country, 84.31% in Central America

33,438

associates promoted, 59.42% were women¹

7,988

jobs created¹

COMMUNITY

3.233 billion

pesos channeled to social impact programs¹

2.323

beneficiaries¹

47,229

tons of food donated¹

105

foodbanks supported¹

SUSTAINABILITY

78.5%

progress in our Zero Waste goal¹

9,379

tons of virgin plastic eliminated in Mexico since 2020

64.4%

reduction in food waste, surpassing our goal

45.3%

of total electricity consumption comes from renewable energy¹

ETHICS AND INTEGRITY

1,170

stores and clubs in Mexico with Zero accidents, 583 in Central America

2°

This year, we ranked second in AMITAI's "Las empresas Más Éticas de México" ranking ("the Most Ethical Companies in Mexico")

40%

of the Members of the Board are women

40%

of the Members of the Board are independent


¹ Mexico and Central America



OUR STRATEGY

Strategic priorities and enablers that accelerate growth.


STRATEGIC PRIORITIES



Win in Discount



Lead in Omnichannel



Ecosystem of Choice

ENABLERS



Customer Centricity



Supply Chain



Technology



Best Talent

Regeneration and Trust

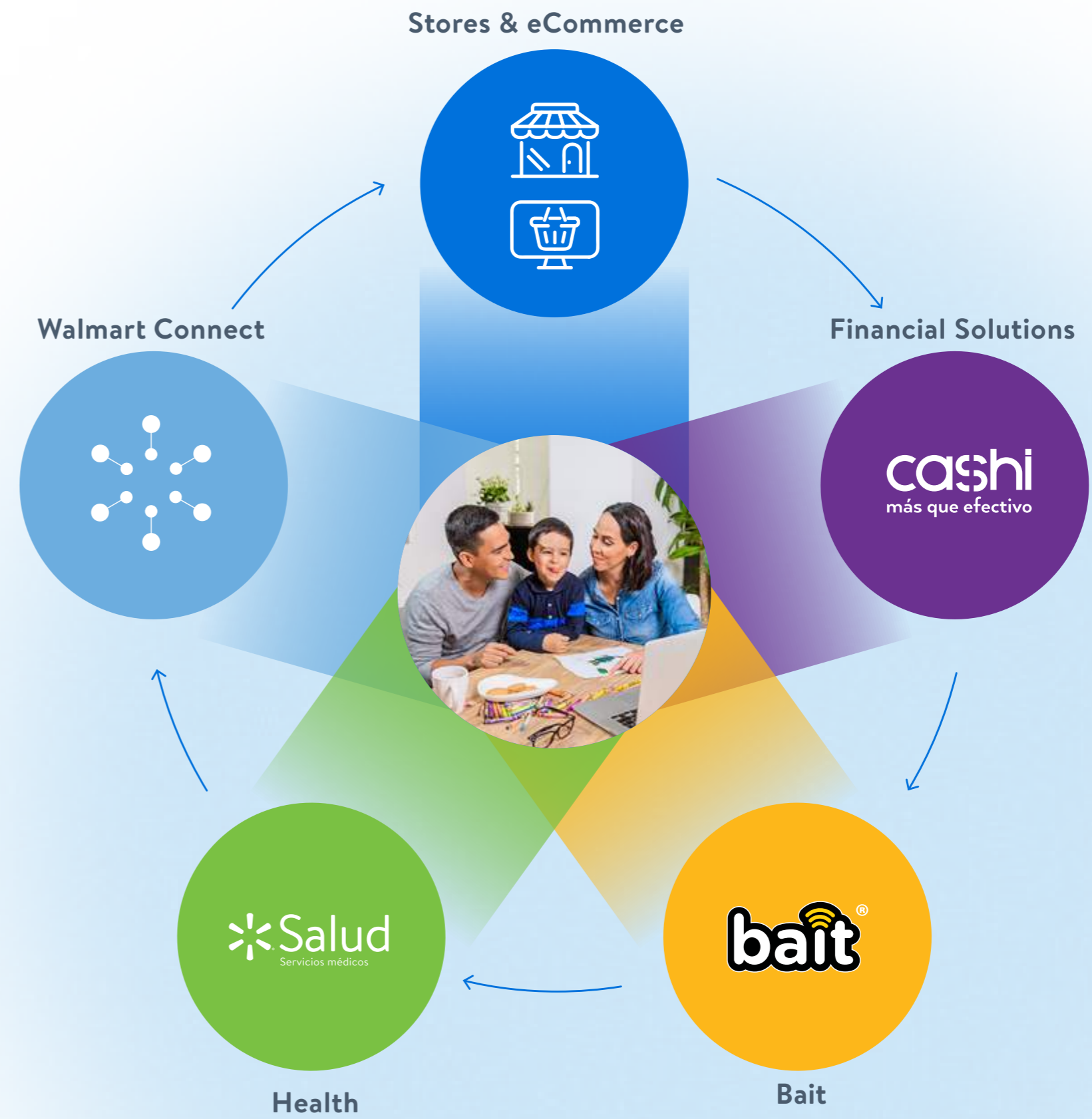
Every Day Low Prices



WALMART ECOSYSTEM

Over the past few years, our company has undergone a significant change, evolving from a pure brick and mortar store company to an omnichannel company. This change has been an exciting and challenging journey, but with one clear objective: to serve the needs of our customers in one spot and at a price they can afford.

Our core business, the stores, is strong and is fueling the ecosystem, while the new businesses we create drive customer loyalty and reinforce the core business so that it grows, strengthens and remains resilient.





REGENERATIVE COMPANY

GRI 2-22, 2-23, 2-24

In 2023, we made further progress in our ambition to become a Regenerative Company by 2040, placing the planet and society at the center of our decisions. Our efforts focus on four strategic priorities: Opportunity, Community, Sustainability, Ethics, and Integrity.

Make Regeneration part of our way of working, placing people and the planet at the center to fulfill our purpose of helping people save money and live better.





DOUBLE MATERIALITY

GRI 3-1, 3-2, 3-3

Double Materiality is an assessment that emphasizes the need for organizations to consider not just the social and environmental effects of their operations, but also the potential influence these external factors may have on their financial performance. During 2023, in collaboration with Deloitte, we conducted our first Double Materiality Assessment in Mexico and Central America.





Double Materiality Assessment Methodology





1 STAKEHOLDERS AND LIST OF MATERIAL TOPICS

GRI 2-29



ASSOCIATES

Safe and inclusive career opportunities and work environment.



CUSTOMERS

Convenient access to affordable, reliable and sustainable products and services.



SUPPLIERS

Access to markets and the ability to accelerate supply chain sustainability.



BUSINESS PARTNERS

Strategic alliances to strengthen the ecosystem.



SHAREHOLDERS

Long-term superior returns through financial and ESG leadership.



PLANET

Leadership to preserve, restore and regenerate the planet.



COMMUNITIES

Resources to build stronger, more inclusive communities.



GOVERNMENT AND TRADE UNIONS

Strategic alliances that benefit the communities and our associates.



ESG topics

The ESG topics that were evaluated during the interactions with our stakeholders are:

Opportunity

Topic	Subtopics	Definition	INDICATORS	
			GRI	SASB
Diversity, equality, and inclusion	<ul style="list-style-type: none"> Fair and equitable opportunities, including gender equality Talent with disabilities Non-discrimination Sexual and gender diversity Equal remuneration 	Company processes and mechanisms to provide suitable conditions for increasing and maintaining workforce diversity, guaranteeing equal opportunities and non-discrimination of its associates. It includes fair, transparent, and equitable remuneration without regard to race, gender, age, cultural background, religion, or sexual orientation.	405 Diversity and equal opportunity 406 Non-discrimination	TC-IM-330a CG-EC-330a SV-AD-330a CG-MR-330a
Health and safety in the workplace	<ul style="list-style-type: none"> Health and safety in the workplace 	Mechanisms to ensure safe and healthy workspaces and conditions for associates, including the Health and Safety Management System. Addresses health and safety protocols and training to encourage risk prevention and reduce occupational injuries and illnesses. Ensures legal compliance in occupational health and safety matters.	403 Occupational health and safety	CG-AA-430b CF-AA-430b
Labor practices	<ul style="list-style-type: none"> Benefits and incentives for associates Labor rights Freedom of association 	It addresses employment practices, regulatory compliance, and internationally recognized labor standards in the workplace. It covers basic labor rights, respect for freedom of association, and fair compensation. It also includes activities to promote the physical, mental and emotional well-being of associates, considering work-life balance.	401 Employment 402 Labor-management relations 407 Freedom of association and collective bargaining	TC-IM-330a CG-EC-330a CG-AA-430b CG-MR-310a CG-TS-430a CG-MR-310a
Talent attraction, development and retention	<ul style="list-style-type: none"> Associate satisfaction Training and growth plans People analytics / Future of work Organizational change management 	Processes and measures to guarantee that the workforce performs effectively and successfully adapts to organizational changes. Including practices for hiring, retaining, satisfying and developing associates, ensuring a good working environment and open dialogue.	401 Employment 404 Training and education	TC-IM-330a CG-EC-330a CG-MR-310a
Supply chain management	<ul style="list-style-type: none"> Supply chain assessment Responsible and efficient procurement Supply chain environmental and social impacts 	Defining commitments and policies for tracking, evaluating, monitoring, and following up on suppliers' performance and impact on ESG and compliance matters. Including strategies to maintain seamless communication and collaboration between the company and its suppliers. It covers processes to encourage responsible sourcing of products and services.	204 Procurement practices 301 Materials 308 Supplier environmental assessment	CG-AA-440a CG-BF-430a CG-HP-430a CG-MR-410a CG-TS-430a
Inclusive supplier development	<ul style="list-style-type: none"> Local supplier growth, including SMEs Supplier training and consulting Improving suppliers' ESG performance 	Supplier development, accomplished through initiatives for training, supporting, and offering consultation to selected small producers, SMEs, and local suppliers. This, in order to improve their market access and ESG performance.	407 Freedom of association and collective bargaining 408 Child labor 409 Forced or compulsory labor 414 Supplier social assessment	CG-AA-430a CG-AA-430b HC-MC-260a CG-BF-410a



Community

Topic	Subtopics	Definition	INDICATORS	
			GRI	SASB
Access to products / services	<ul style="list-style-type: none"> Affordable products and services Competitive prices Access to health services Access to financial services 	Processes for ensuring that an adequate selection of high-quality products and services is available and accessible to consumers, regardless of race, physical abilities, and gender. It includes methods that enable competitive pricing for both products sold and services provided in the verticals. For the Health vertical, it includes procedures and mechanisms that ensure that health services are accessible to customers. Similarly, for the Financial Solutions vertical, this topic includes processes that ensure customers' accessibility to financial products and services.	Not applicable	HC-MC-240a
Product / service quality and safety	<ul style="list-style-type: none"> Product testing Healthy products and consumer nutrition Food safety Quality of service Genetically modified organisms (GMO) 	It refers to efforts, policies, procedures, personnel training, and selection criteria designed to ensure product and service quality as well as end-user safety. Including considerations on the product's origin and ingredients and its possible effects on the customer's health. This topic includes references to product or service quality and safety breaches.	416 Customer health and safety	CG-AA-250a CG-TS-250a CG-HP-250a CG-AM-250a
Responsible marketing and labeling	<ul style="list-style-type: none"> Certifications / ecolabels Labeling transparency and information availability Responsible advertising 	Requirements, standards, certifications and practices established for the presentation of clear and transparent information in product advertising, labeling and sales (stores and e-commerce) and services (Financial Solutions, Bait and Health). It includes the management of social challenges related to the lack of transparent (right price, clear promotions, correct labeling, etc.), accurate and complete information.	417 Marketing and labeling	CG-AM-250a CG-MR-410a CG-AA-440a CG-AM-410a CG-BF-430a CG-HP-430 SV-AD-220a CG-EC-220a TC-IM-220a SV-AD-270a
Community relations	<ul style="list-style-type: none"> Mechanisms for community dialogue Community support and development Volunteering Support during natural disasters Fighting hunger 	This topic describes how the company manages its relationship with the community, including dialogue mechanisms and disaster support to local communities. It includes projects implemented to boost the community's development and well-being, as well as volunteer activities conducted by the company. It considers contributions and donations to ensure food security and combat hunger.	413 Local communities	Not applicable
Investment in local communities	<ul style="list-style-type: none"> Investment in infrastructure Promotion of local employment 	Investment programs that build the community's capacity and resilience. It includes, for example, infrastructure investments and community-based employment possibilities to boost the local economy.		
Customer / member satisfaction and experience	<ul style="list-style-type: none"> Good and agile shopping experience Customer satisfaction 	Processes to ensure customer satisfaction and loyalty, as well as to protect brand reputation through good and agile shopping experiences. It also includes customer service and treatment procedures that allow customers to provide feedback to the company on their needs and preferences.	Not applicable	HC-MC-250a
Innovation and technology	<ul style="list-style-type: none"> Artificial Intelligence Business model innovation Digital transformation Innovation management 	Internal strategies for developing and implementing new technologies and digital innovations that increase process efficiency and improves the customer and stakeholder experience.	Not applicable	TC-TL-520a



Sustainability

Topic	Subtopics	Definition	INDICATORS	
			GRI	SASB
Climate change management	<ul style="list-style-type: none"> Managing climate change physical risks and opportunities Managing risks and opportunities to transition to a low-carbon economy Climate change adaptation strategies 	Identifying, classifying and managing climate risks and opportunities, both physical and transitional. It considers quantifying the impact of climate risks on the company and its value chain. It also covers the strategies in place to address the identified risks as well as the governance required to implement climate change adaptation plans.	201 Economic performance	HC-MC-450a CG-AA-440a
			TCFD Recommendations	
Energy	<ul style="list-style-type: none"> Energy use, conservation and reduction Energy efficiency in real estate Alternate fuels Transitioning to renewable energy 	Managing energy consumption, production, diversification, recovery and reduction. It includes obtaining energy from renewable sources and alternative fuels.	302 Energy	CG-MR-130a CG-EC-130a CG-BF-130a TC-TL-130a TC-IM-130a
Water	<ul style="list-style-type: none"> Water extraction, consumption and discharge Water pollution 	Efficient and responsible management, conservation and consumption of water to meet our own needs and those of the value chain (customers, suppliers). It also includes water use, water use reduction measures, and water effluents. Includes wastewater recovery, recycling and treatment.	303 Water and effluents	CG-HP-140a TC-IM-130a CG-EC-130a CG-AA-430a
Natural capital	<ul style="list-style-type: none"> Protecting biodiversity Ecosystem conservation and restoration 	Managing the impact that the company and its verticals have on biodiversity and ecosystems, including programs for ecosystem conservation, care, remediation, and restoration.	304 Biodiversity	CG-BF-430a CG-HP-430a CG-AA-440a
Greenhouse gas (GHG) emissions	<ul style="list-style-type: none"> GHG emissions and reduction Low-emission distribution and transport fleet 	Greenhouse gas emissions generated by the company from activities under its control (Scope 1), from energy used and purchased (Scope 2), and from business-related activities created from sources outside its ownership and control (Scope 3). It also includes disclosure on GHG emission reductions, as well as smarter and greener transportation systems, infrastructure planning and logistics management.	305 Emissions	CG-AA-430a CG-EC-410a
Waste management	<ul style="list-style-type: none"> Hazardous waste management, including pharmaceutical (medicines) and biological-infectious waste Management of non-hazardous waste Recycling, recovery and reduction 	Circular economy practices in order to achieve zero waste to landfills in operations, plastics and packaging by 2025. Disposal, treatment, recovery, recycling, and reduction of hazardous and non-hazardous waste, as well as hazardous material handling and storage. It includes food waste management and minimization.	306 Waste	TC-TL-440a CG-HP-410a
Product lifecycle design and management	<ul style="list-style-type: none"> Plastics management Circular Economy Sustainable packaging 	Integrating environmental criteria into the product life cycle, from production and consumption/use, to the end of its useful life. It covers practices, measures and processes for reducing or eliminating the negative environmental effects of products and/or packaging.	301 Materials	CG-MR-410a CG-AM-410a CG-BF-410a TC-TL-440a CG-HP-410a CG-EC-410a CG-HP-250a



Ethics and Integrity

Topic	Subtopics	Definition	INDICATORS	
			GRI	SASB
Ethical behavior	<ul style="list-style-type: none"> Corporate Ethics Corporate culture Corporate reputation Anticorruption Whistleblowing mechanisms Diversity on the Board of Directors Board of Directors' performance evaluation Regulatory compliance Responsible tax practices 	This topic refers to the moral code of conduct and guiding principles that ensure ethical behavior and foster trust among customers, suppliers, and within the company. It addresses the management of risks and opportunities related to ethical considerations, legal behavior and compliance standards, and the connection with regulatory agencies.	205 Anticorruption 207 Tax 415 Public Policy	CG-AA-430b SV-AD-270a HC-MC-250a
Corporate governance	<ul style="list-style-type: none"> Effectiveness of government bodies ESG governance structure 	Mechanisms, procedures, and regulations related to the internal control system, monitoring, reporting, and decision making that add value for all stakeholders.	2 General contents	Not applicable
Market and competition practices	<ul style="list-style-type: none"> Fair competition Intellectual property Fair market access 	Practices to prevent anticompetitive activities and behaviors. This includes the processes to protect the company's intellectual property rights.	206 Anti-competitive behavior	TC-IM-520a TC-TL-220a TC-TL-520a
Transparency	<ul style="list-style-type: none"> Investor Relations Disclosure of non-financial information Stakeholder engagement / outreach 	Comprehensive management of internal and external corporate communication, including the monitoring, reporting, and disclosure of financial and non-financial information to stakeholders. It allows for accountability to stakeholders on the company's progress, results and performance.	2 General contents	Not applicable
Managing risks in operations and supply chain	<ul style="list-style-type: none"> Business resilience and continuity Disaster and crisis management Physical, socio-political and ESG risk management Creation of long-term value Adaptation to demographic trends 	Properly identifying and managing environmental, social and economic risk, as well as operational and supply chain risks as part of business model planning. It considers how the company responds and adapts to major trends in order to continue creating value for its stakeholders. The topic also integrates protocols, plans and actions to enable business continuity in crisis situations.	201 Economic performance	TC-TL-550a CG-AA-440a CG-AA-430b CG-HP-430a
Privacy and information security	<ul style="list-style-type: none"> Cybersecurity Data security 	It includes methods, procedures, and technologies for protecting the privacy and security of associates, customers, members, and third parties' personal data. In addition, it includes cybersecurity processes for safeguarding the company's computers, networks, and software in the event of a security breach. The topic covers mechanisms of consolidation, storage, processing and transmission of personal and sensitive information. In the context of the Health vertical, it includes the specific handling of personal and sensitive data related to customers / patients' health status.	418 Customer privacy	CG-MR-230a HC-MC-230a TC-TL-230a TC-IM-230a TC-TL-550a CG-EC-230a TC-IM-220a CG-EC-220a SV-AD-220a TC-TL-220a
Human rights	<ul style="list-style-type: none"> Human rights risks in the operations Human rights risks in the supply chain 	Respect for the fundamental rights and freedoms inherent to all human beings to ensure that they can live with dignity, freedom, equality, justice and peace, as well as the measures required to make these rights effective with associates, suppliers, customers and citizens of the communities in which we operate.	408 Child labor 409 Forced or compulsory labor 410 Security practices 411 Rights of indigenous peoples	CG-AA-430b



2 APPROACH

For stakeholder outreach, two channels were used: digital surveys and focus groups. Through them, we gathered information on each stakeholder's priorities in order to perform a quantitative and qualitative assessment of the material topics for Walmart de México y Centroamérica.

5,352
Total Surveys

3,446
Mexico

1,906
Central America

FOCUS GROUPS:

9 Total Focus Groups



1
Operations Associates
(Mexico)



2
Staff Associates
(Mexico and Central America)



2
Communities
(Mexico and Central America)



4
Customers
(Walmart Supercenter, Walmart Express,
Bodega Aurrera and Sam's Club)

3 4

PRIORITIES AND ALIGNMENT

Based on the analysis of internal and external group reports, we identified the ESG issues relevant to the company.

This was accomplished using an artificial intelligence tool that determines the most important ESG topics in the industry. Furthermore, a benchmark was developed with the objective of measuring the level of maturity of ESG management across leading companies in the field. Finally, the study included our telephony, health, connectivity, and financial services verticals, analyzing the most relevant topics in each of their respective sectors.

This is how we selected the priority topics to be included in the assessment.



5 MATERIALITY

Based on the results of our Double Materiality assessment, we identified the material ESG topics for the company and our stakeholders, as well as the risks, opportunities and financial impacts.

WALMART DE MÉXICO Y CENTROAMÉRICA'S ESG TOPICS



OPPORTUNITY

- 4 Labor practices
- 5 Health and safety in the workplace
- 10 Inclusive supplier development
- 14 Talent attraction, development and retention
- 16 Supply chain management
- 22 Diversity, equality, and inclusion



COMMUNITY

- 1 Access to products / services
- 2 Product / service quality and safety
- 15 Investment in local communities
- 17 Community relations
- 18 Responsible marketing and labeling
- 21 Customer / member satisfaction and experience
- 26 Innovation and technology



SUSTAINABILITY

- 6 Product lifecycle design and management
- 7 Energy
- 9 Climate change management
- 12 Waste management
- 13 Greenhouse gas (GHG) emissions
- 20 Water
- 24 Natural capital



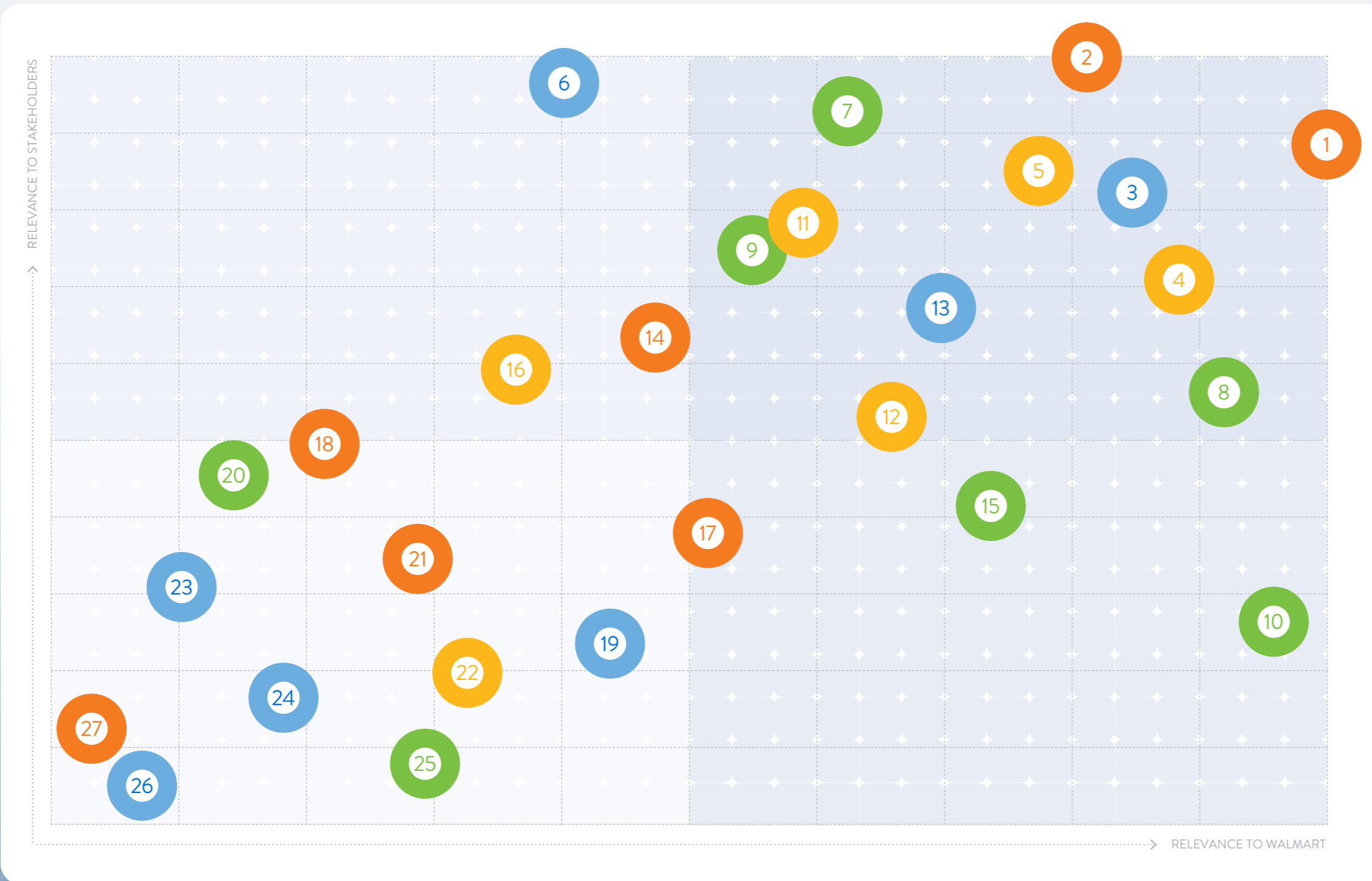
ETHICS AND INTEGRITY

- 3 Privacy and information security
- 8 Human Rights
- 11 Ethical behavior
- 19 Market and competition practices
- 23 Corporate Governance
- 25 Managing risks in operations and supply chain
- 27 Transparency



Traditional materiality

Our traditional Materiality matrix shows the material topics from an impact perspective, that is, the substantial repercussions that Walmart de México y Centroamérica can have on society or the environment through its operations.



Opportunity



Community



Sustainability



Ethics and Integrity



- I. Communicate internally
- II. Develop strategy and communicate externally
- III. Monitor
- IV. Keep up internal efforts

- 4 Health and safety in the workplace
- 5 Labor practices
- 11 Inclusive supplier development
- 12 Talent attraction, development and retention
- 16 Supply chain management
- 22 Diversity, equality, and inclusion

- 1 Access to products / services
- 2 Product / service quality and safety
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- 6 Human rights
- 13 Ethical behavior
- 19 Market and competition practices
- 23 Corporate governance
- 24 Managing risks in operations and supply chain
- 26 Transparency



Double Materiality

Our Double Materiality matrix graphically represents the relationship between the company's influence on the environment and the financial relevance of external factors to the company. This matrix helps visualize and weigh the importance of different ESG topics, which simplifies strategic decision-making.

- 4 Inclusive supplier development
- 5 Labor practices
- 11 Inclusive supplier development
- 12 Talent attraction, development and retention
- 16 Supply chain management
- 22 Diversity, equality, and inclusion

- 1 Access to products / services
- 2 Product / service quality and safety
- 14 Investment in local communities
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- 6 Human rights
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- 19 Market and competition practices
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- 24 Managing risks in operations and supply chain
- 26 Transparency



Opportunity



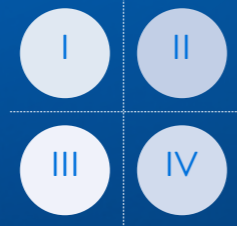
Community



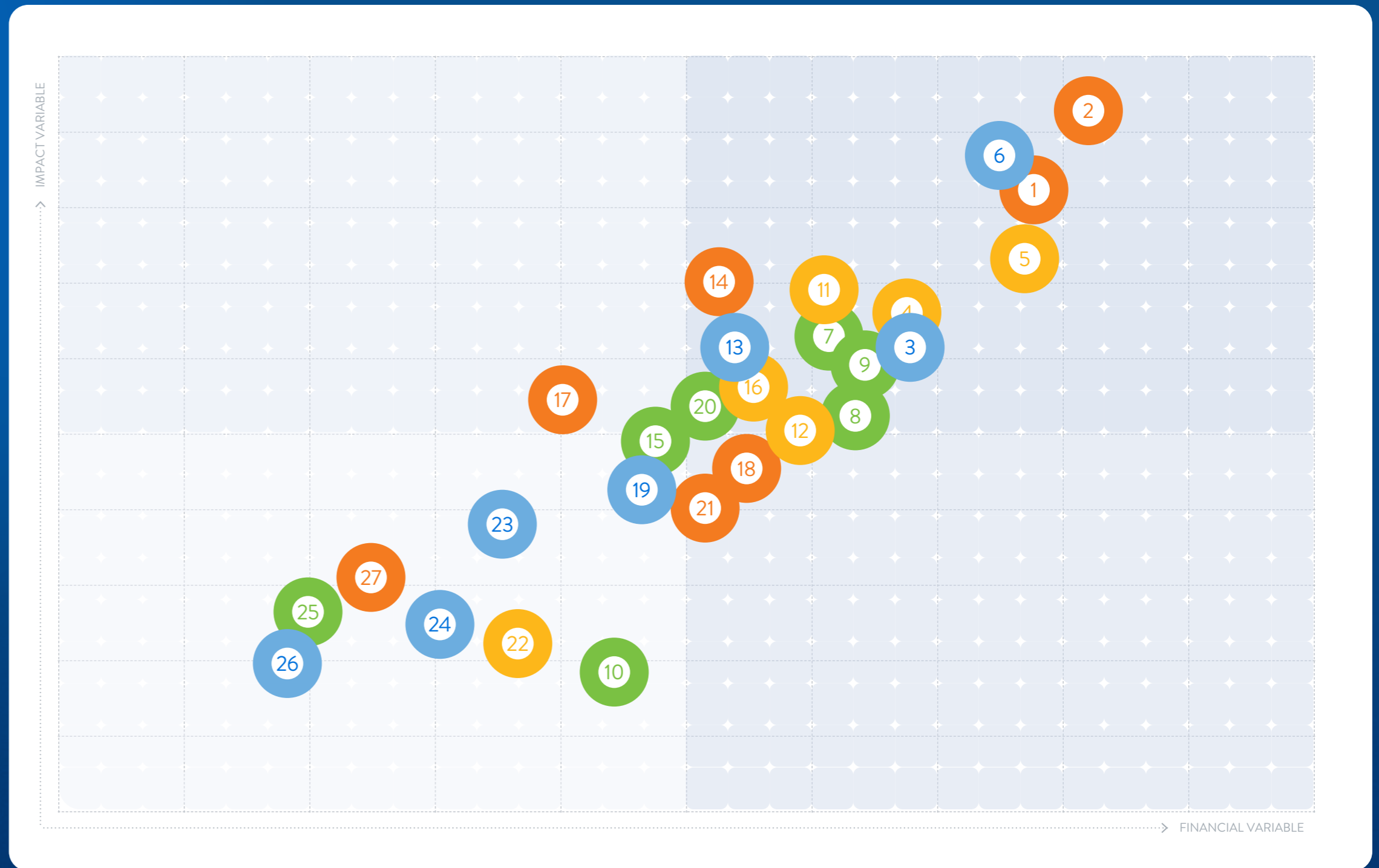
Sustainability



Ethics and Integrity

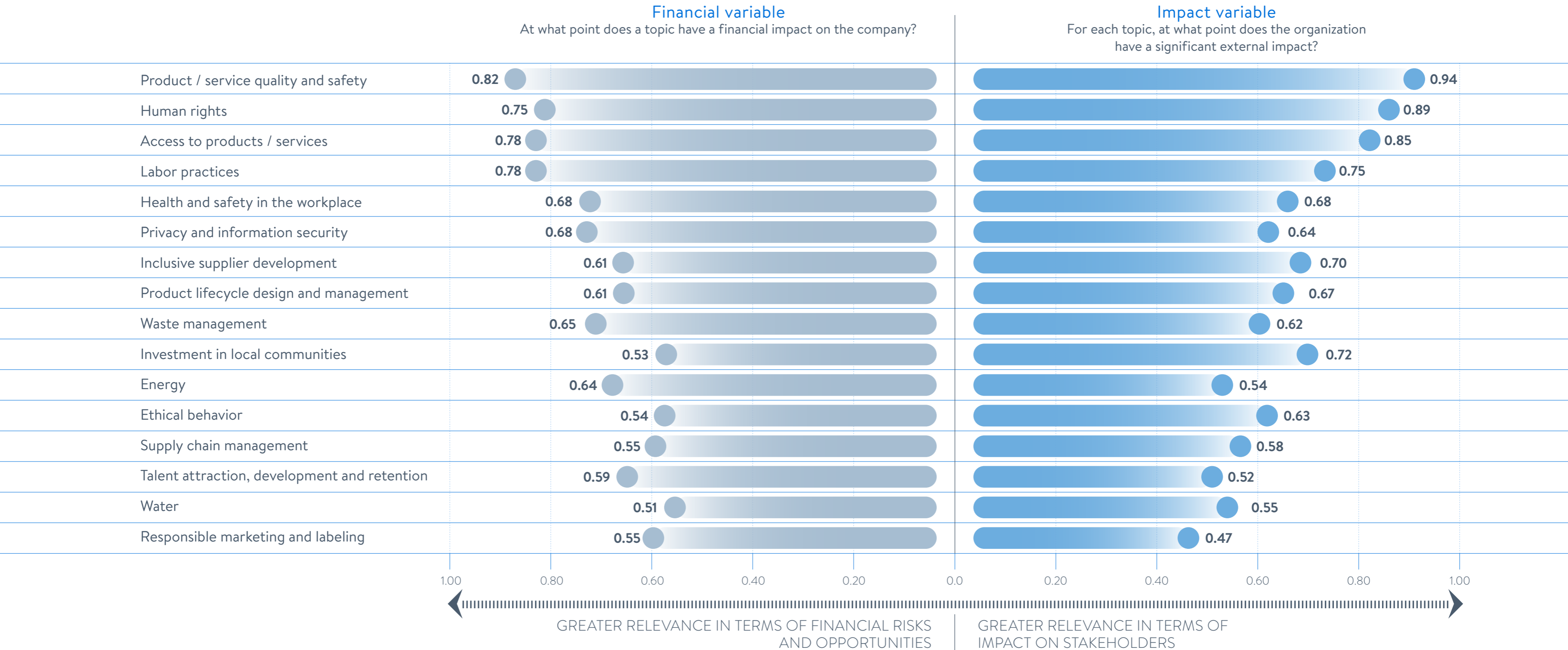


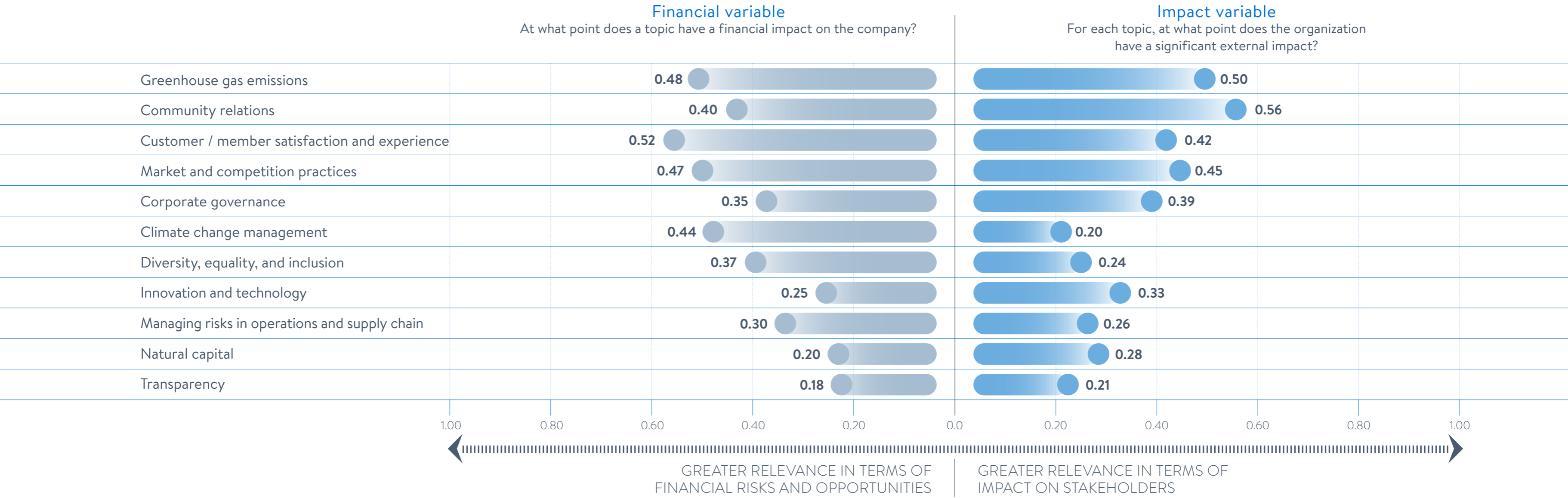
- I. Communicate internally
- II. Develop strategy and communicate externally
- III. Monitor
- IV. Keep up internal efforts





This Double Materiality graph shows numerically the level to which a material topic can financially impact the company and its material impact towards the exterior.





Based on the results, we will implement the following actions:

Improve the measurement of material topics using financial and impact variables.

Develop governance metrics, strategies and systems related to the topics identified.

Manage risks and seize opportunities.

Improve the reporting of material topics based on international standards.

TO KNOW MORE ABOUT OUR REGENERATIVE COMPANY STRATEGY, CLICK HERE



WIN IN
DISCOUNT

CUSTOMER FIRST

we help families in
Mexico and Central America
save money

120 bps

increase of price perception to total self-service in Mexico

35 bps

increase in sales penetration of our Private Brands in Mexico



WE ARE LEADERS IN LOW PRICES

Our commitment to our customers' and members' well-being is reflected in the quality products we offer at affordable prices. Our core business resilience is fundamental to ensure that our customers always have access to what they need.

Throughout 2023, our customers continued to adapt their shopping habits in an effort to secure a full basket in a context of increasing inflation. That is why this year we continued to improve our value proposition, offering low prices so that families in Mexico and Central America enjoy the products they need.

Our customers and members are responding favorably to our efforts in our Win in Discount strategic priority. Over the past few years, we have focused on widening our price gap. In 2023, our focus was on increasing price perception, which increased by 120 basis points in Mexico and decreased by 60 basis points in Central America this year. As a customer-centric company, this metric is vitally important to us.

Through the continuous improvement of our **Customer Value Proposition**, we seek to offer solutions that allow them to save money and live better.

OUR EFFORTS TO CONTINUE TO WIN IN DISCOUNT FOCUSED ON THE FOLLOWING INITIATIVES:



Low prices



Perishables



Private Brands



Low-cost Operation





LOW PRICES

At Walmart de México y Centroamérica, we offer a diverse range of products and services that are essential to the everyday lives of local families, always at affordable prices. We ensure that **our customers** get the most value for their money, helping them make the most of their budget.

Our self-service stores, especially our discount formats like Bodega in Mexico and Palí in Central America, contribute significantly to our unique positioning.





24

basic basket products, at the beginning of the year, were recognized by PROFECO for having the lowest price in self-service stores

+2,400

stores of our Bodega formats, together with an omnichannel shopping experience, make our brand one of the most valuable ones in Mexico

EVERY DAY LOW PRICES

We know that our customers prioritize the value, access and affordability that we deliver through our Every Day Low Prices philosophy. The combination of the lowest prices and an efficient assortment has helped us to maintain our customers' trust.

Bodega continues to show above-average sales growth. In addition to offering the best prices to our customers, we worked to drive price perception.

We are proud to keep our philosophy alive more than ever. Proof of this is that PROFECO recognized us during the first quarter of the year as the self-service chain with the lowest pricing in the 24 basic food basket products.

Furthermore, it is worth noting that in 2023, Bodega celebrated a historic milestone: our 65th anniversary. Bodega is currently one of the most valuable brands in Mexico, with over 2,400 stores and an omnichannel shopping experience that connects customers to a robust ecosystem of services. This proposal allows our customers to access the benefits of the digital economy, in line with our mission to help them save money and live better.

This celebration marks an extensive and successful trajectory and is a faithful reflection of our customers' trust and continued recognition for our efforts to improve the quality of life for Mexican families.



A GREAT SUCCESS STORY

1958. The Arango brothers inaugurated the first Bodega Aurrera Bolívar store in Mexico City.



1975. Bodega Aurrera sells the first color television in Mexico.



1986. It was a pioneer in the use of barcodes on cash registers.



2006. The character of “Mamá Lucha” joined Bodega.



2013. The “Morralla” campaign was implemented, offering items from 5 to 35 pesos in products from the basic basket.



2018. For the first time, the IMPI granted the “Bodega Aurrera” Famous Brand Declaration



The anniversary event was held at the emblematic Bodega Aurrera Bolívar in Mexico City, where the Arango brothers opened the first store in 1958, kicking off the self-service industry in Mexico.

Over the years, Bodega Aurrera has been a pioneer in many ways, from selling the first color TV in Mexico in 1975, to launching its eCommerce platform in 2020. Characters such as “**Mamá Lucha**” and innovative campaigns such as “**Morralla**” have been fundamental to reinforce our commitment to low prices.

Bodega Aurrera’s success and growth would not be possible without the dedication and talent of our over 87,000 associates who every day live up to our brand’s promise.

We are also proud to be recognized by different national and international organizations for our accomplishments, trajectory, connection with our customers and value proposition.

For the second time, we were awarded the “*Marca Famosa*” distinction by the Mexican Institute of Intellectual Property (*Instituto Mexicano de la Propiedad Intelectual, IMPI*), a recognition granted to brands that have successfully positioned themselves in the minds of consumers.

In addition, we were ranked as the third most valuable brand in Mexico in Kantar BrandZ’s “*Las 30 Marcas Mexicanas más Valiosas del 2023*” (“The 30 Most Valuable Mexican Brands of 2023”) ranking. In this analysis, we led the retail sector and were acknowledged for our ability to offer affordable prices while effectively communicating our messages through distinctive campaigns, such as those featuring our iconic “**Mamá Lucha**” character.



2020. eCommerce platform launch.



2023. For the second time, the IMPI awarded it the "Famous Brand" distinction.



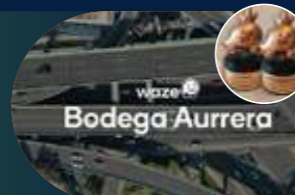
Winner of third place in the "The 30 Most Valuable Mexican Brands of 2023" ranking by Kantar BrandZ.



During the first quarter, Profeco awarded the prize for being the self-service chain with the lowest price for the 24 products in the basic basket.



Two Waze Ads Awards: "Effectiveness Driver" for increasing navigation to our stores and sales. "Grand Prix" for strategy Communication.



Bodega Aurrerá celebrates its 65th anniversary, at the emblematic Bodega Aurrera Bolívar in Mexico City, inaugurated in 1958.



The financial consulting firm Brand Finance awarded it 9th place in the "Most Valuable Brands of 2023" ranking, being the only retail brand in the top 10.



Our advertising and marketing efforts were highlighted by Waze at the Waze Ads Awards. This traffic and navigation platform awarded us in the "Effectiveness Driver" category for increasing navigation to our stores and driving sales growth.

Finally, the financial consulting firm Brand Finance ranked us ninth in its "Marcas más Valiosas de 2023" ("Most Valuable Brands of 2023") list, making us the only retail brand in the top 10. This acknowledgment fuels our desire to continue providing our customers with the best in technology, effective solutions, and, of course, the lowest prices.

Our team's dedication and our customers' loyalty are the engines that propel us into the future. Looking ahead to the next 65 years, we are committed to evolving and strengthening

our omnichannel shopping experience, always in line with our customers' preferences and consumption habits.

At the same time, we continued to strengthen our "Morralla" campaign, through which we offer more than 3,000 products at prices ranging from 5 to 35 pesos. Currently, six out of every 10 purchase tickets have at least one product from this campaign. This initiative has been critical in supporting our customers in the current challenging economic context, allowing them to acquire full baskets at affordable prices.

Our commitment to providing value and accessibility remains a fundamental pillar of our strategy to generate greater trust among **our customers and satisfy their shopping needs.**

3,000
products at prices ranging from 5 to 35 pesos



"**Mamá Lucha**" reached 9 million followers on Facebook. For six years in a row, Bodega Aurrera consolidated its position as one of the largest digital communities in social media within the retail sector.





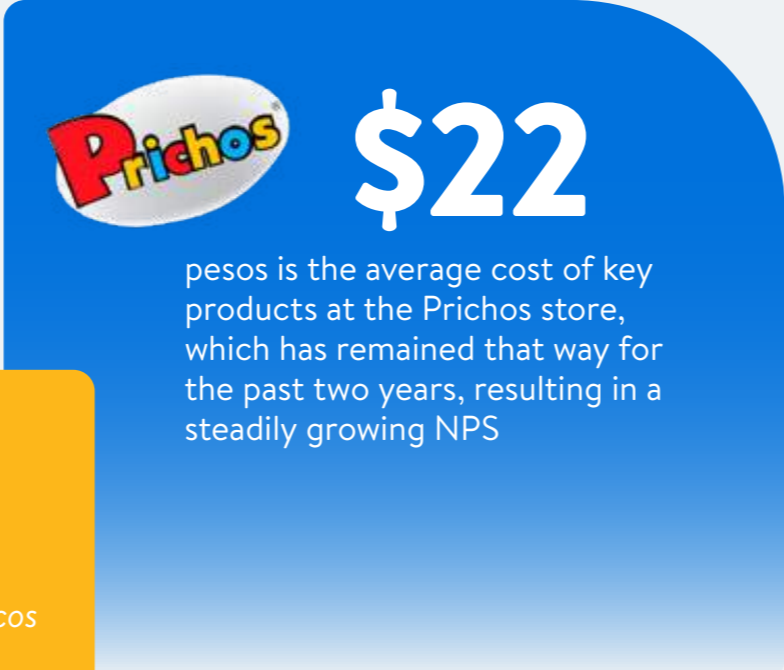
At Walmart Supercenter, we continued to strengthen our “Los Básicos de tu canasta” program, an initiative we launched last year focused on fighting inflation and supporting our customers’ economies. More than 100 essential products at Walmart were kept at low prices with the program, resulting in a consistent improvement in NPS (Net Promoter Score) rates and a positive evolution in our price gap.

Our flagship campaigns were a key factor in increasing traffic in our stores, consolidating our position as our customers’ preferred shopping destination.

In our Prichos stores we kept the price of key products at 22 pesos for two years, offering our customers a valuable solution at a stable and affordable price. This approach resulted in an ever-growing NPS.

By keeping prices low on more than 100 essential products, we have achieved sustained improvement in NPS (Net Promoter Score) rates.

+100
essential products at Walmart were kept at low prices with the “Los Básicos de tu canasta” program, focused on fighting inflation



Prichos **\$22**
pesos is the average cost of key products at the Prichos store, which has remained that way for the past two years, resulting in a steadily growing NPS



At Sam’s Club, we achieved remarkable growth in both our units and member traffic, an especially significant achievement in a challenging inflation environment. In addition, we hosted our “Plus Fest” event, where we provided unique and valuable items for our Plus members.

We increased sales by 15% compared to last year’s event, as well as the acquisition of all of our memberships. To improve our members’ experience, our team is focusing on delivering great products and working in a more digital way.

Our team is focusing on delivering great products and working in a more digital way, to further improve our members’ experience.



PACKAGE AGAINST INFLATION AND SCARCITY (PAQUETE CONTRA LA INFLACIÓN Y LA CARESTÍA, PACIC)

In 2022, we joined the Federal Government's efforts to combat inflation through the Package Against Inflation and Scarcity (*Paquete contra la Inflación y la Carestía*, PACIC), implementing its guidelines in our self-service stores. This year we have maintained our commitment, working closely with our suppliers to ensure that our customers enjoy the lowest prices every day, thus contributing to the well-being of their economy.



In **Central America**, this year has been decisive for us. We have invested to improve our value proposition, resulting in a greater synergy between our strategies in Mexico and the region. All efforts are customer-centric, the backbone of our operation.

We have strengthened our market position by using a bi-format strategy wherein our Discount and Bodega stores unified their pricing and operation strategies, emphasizing essential necessities while providing affordable prices to our customers. This approach has been crucial in the face of the macroeconomic situation in the region.

The introduction of goods customized to meet specific community needs reflects our commitment to our customers. In collaboration with commercial partners, we developed sanitary napkins available for just one dollar. This initiative made a significant difference for girls and women in the region, bringing vital supplies within their reach.

We also innovated with products such as bone broth in an effort to provide nutritious options at affordable prices. These initiatives reaffirm our commitment to the well-being of Central American families, demonstrating our capacity to live up to their trust.

We have adopted a bi-format strategy, emphasizing essential necessities while **providing affordable prices to our customers.**





PERISHABLES

The Perishables business continues to be a key element of our strategic priority to Win in Discount. In 2023, we made progress in three initiatives that helped us drive sales and productivity:

Transformation:

We implemented a process centralization and a vertical integration, both with our own plants and strategic suppliers, with nearly 80% of our stores now optimized throughout the entire production journey in the bakery, seafood and meat areas.

Furthermore, we were able to improve the operating income of these categories while maintaining a seamless shopping experience for our customers.

A notable increase of 700 basis points in NPS compared to the previous year.

Perception of Quality:

We made a strategic shift towards quality and enhancing the overall customer experience.

According to Kantar, we are the leading self-service retailer in Mexico in terms of household expenditure on agricultural products.

We continue to invest in improving the customer experience in stores, with a focus on meat and bakery, including service enhancements and a broader product catalog.

Regenerative Company:

At Walmart de México y Centroamérica, we are committed to our associates, customers, and communities. We have supported over 30,000 farmers in the last decade, resulting in a significant increase in their income by approximately 35% and contributing to the overall development of the sector.

LEARN MORE ABOUT THE PROGRAM AND ITS PRODUCTS IN THE OPPORTUNITY CHAPTER.



We have implemented these strategies in Walmart and Walmart Express, improving the quality of our perishables, expanding our product catalog, and optimizing both our infrastructure and service model. These transformations are driving significant sales growth.

In Sam's Club, we want to highlight our focus on improving our perishables offering, where we offered disruptive prices, especially in areas such as meat, fruits, and bakery.

We remain focused on quality and will continue to invest in the shopping experience to maximize our value proposition to customers and members in our stores and eCommerce platforms.



PRIVATE BRANDS

Throughout a challenging year, our Private Brands served as a crucial foundation for our customers to acquire their basic pantry items, always giving them the best value for their money. Our clients' trust in our Private Brands is an advantage that motivates us to continue developing and growing our ecosystem, which is why we work hard every day to strengthen it even more.

Our Private Brands portfolio currently includes over 40 private labels, bringing new high-quality items and providing fresh options at affordable prices. This has allowed our customers to bring a full basket to their homes, tailored to their needs and budget. During 2023, in Mexico, 45% of our customers purchased at least one product from our Private Brands when visiting our stores.



+40
own brands are currently included in the portfolio

45%
of our customers in Mexico purchased at least one product from our Private Brands in 2023



This year, in Mexico we saw an increase in the sales penetration of our Private Brands of 35 basis points compared to 2022. With a wide range of products in all categories available in our stores and close to 800 launches and relaunches during the year, we reaffirmed our commitment to helping families save money to live better.

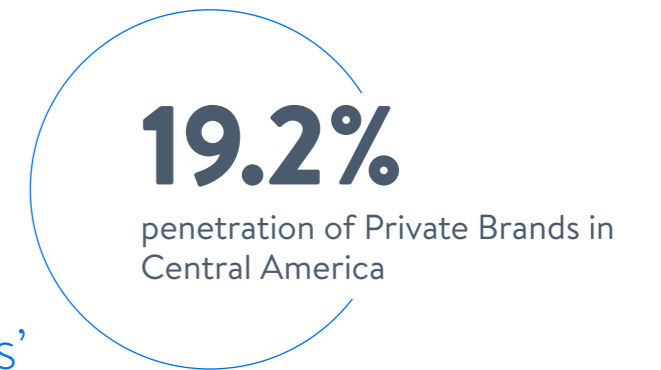
As part of our efforts to address Mexico's current macroeconomic challenges, at Walmart Supercenter we increased our customer support through our Private Brands, which offer products at lower prices than other options in the market.

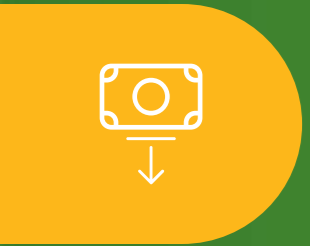
At Walmart Supercenter, our Private Brands allow us to offer our customers products up to 30% less expensive than the leading brands in the market. Maintaining an affordable shopping basket for our customers and members is our top priority.

Sam's Club maintained its growth trajectory throughout this year, as evidenced by the 200 bps rise in our Private Brands penetration. More specifically, Member's Mark was crucial in providing members with exclusive products at affordable prices, which greatly enhanced member loyalty and confidence. This strategy has been crucial to Sam's Club's performance improvement over time, enabling us to give our members additional value.

Our Private Brands were crucial in the execution of our strategy in the Bodega and Discount formats throughout **Central America**. Proof of this is that during 2023 they achieved a solid 19.2% penetration rate and a 20 bps increase. We also continued to expand our seasonal event-related product offering with the objective of enhancing our value proposition for our customers.

As a result of these efforts, our Private Brands' sales penetration rose by 35 bps in Mexico and 20 bps in Central America.





LOW-COST OPERATION

In line with our commitment to help our customers make the most of their budget, this year we have focused on streamlining our business operations. We have paid special attention to key areas such as the sales floor, supply chain and home delivery.

We aimed to ensure a seamless journey for our customers and members by streamlining every point of contact within our stores. As a result, we obtained higher levels of satisfaction and were able to reduce our operating costs.

We also simplified our internal processes to speed up store operations, empowering our associates with more agile and **efficient tools to better serve our customers and members.**

In Mexico we have more than 4,800 self-checkout stations. Currently, 43% of in-store transactions are paid through these stations.





Additionally, in Mexico, we expanded the number of self-checkout stations, giving our customers a faster and more efficient shopping experience. More than 650 of our stores in all formats now use this technology, including the first Bodega Aurrera Express store, in Puerto Maya, Quintana Roo. We are always looking for new ways to better serve our customers.

In line with the efforts made in previous years, in 2023 we continued to optimize our supply chain. We managed to further reduce labor hours, while continuing to increase our production capacity. This constant improvement streamlines our associates' work and lowers our operational expenses, benefiting our customers, suppliers, and the environment by reducing our carbon footprint through increased efficiency.

In keeping with our Every Day Low Costs (EDLC) philosophy, we implemented initiatives to streamline our operations, thereby boosting productivity. These technology-backed initiatives not only optimize processes, but also empower our most valuable asset: our associates.

Over the course of the year, we successfully implemented "Superfuncionales", an initiative that allowed us to train and empower our associates to take on a variety of roles, thereby advancing their professional development and helping our store run more efficiently, which resulted in significant cost savings. It is important to note that we are pioneers in this type of approach within the retail sector.

650
of our stores in all formats
now use this self-checkout
technology



Our focus on productivity throughout our value chain demonstrates our dedication to providing a superior shopping experience and a better price.



We also maintained our commitment to environmental initiatives with our 106 regenerative stores, which contributed to additional reductions in operating costs, such as lower energy and water consumption.

We made major investments in **Central America** to enable our infrastructure to serve customers and associates in an omnichannel and secure manner, including regeneration, solar energy, treatment plants, and automation for energy savings.



LEAD IN OMNICHANNEL

CUSTOMER FIRST

we offer the best shopping
experience wherever
and however they need it



+1,200

stores with On Demand
service in Mexico

21.7%

eCommerce Gross Merchandise
Value (GMV) growth in Mexico



LEAD IN OMNICHANNEL

At Walmart de México y Centroamérica we continually strive to develop and strengthen our in-store and eCommerce product and service offerings so that families in the region can always enjoy a reliable and secure shopping experience.

As an omnichannel leader, we have positioned ourselves as the main point of purchase for our customers and members. We offer a wide variety of products and services, easily available and accessible at the best price. Our commitment is to provide a seamless shopping experience for our customers and members by matching their needs, so they can buy what they want, where and when it is most convenient for them.

This year, we kept reinforcing our two key initiatives: expanding our On Demand operation to increase purchase frequency and accelerating our Extended Assortment growth to enhance the selection of products offered in both brick & mortar and online stores.

Our stores' strategic locations continue to be one of our main advantages: 88% of people living in the major cities of the nation can reach one of our stores in 10 minutes. This gives us exceptional flexibility and allows us to offer multiple payment, pickup, and return options.



We continue investing to **improve our customers'** shopping experience, reinforcing the value proposition in each of our formats.

88%
of people living in the major cities of the nation can reach one of our stores in 10 minutes



Opening of:



In 2023 we achieved an important milestone within our operation with the opening of 148 stores in Mexico, the highest number since 2013. This is equivalent to more than 176,000 m² of additional installed capacity, 3% more in sales floor than in 2022.

This growth was distributed across all our formats and regions, and we even opened Walmart Supercenter - Sam's Club combos again, allowing us to reach more cities and close the year with over 3,000 stores throughout the country.

In Central America, we expanded our footprint by opening 14 new stores, including 10 stores in Costa Rica, three in Honduras and one in Guatemala, resuming growth in this country after four years. These actions reflect our focus on sustained expansion and strengthening our presence in key markets.

These actions reflect our focus on sustained expansion and strengthening our presence in key markets.



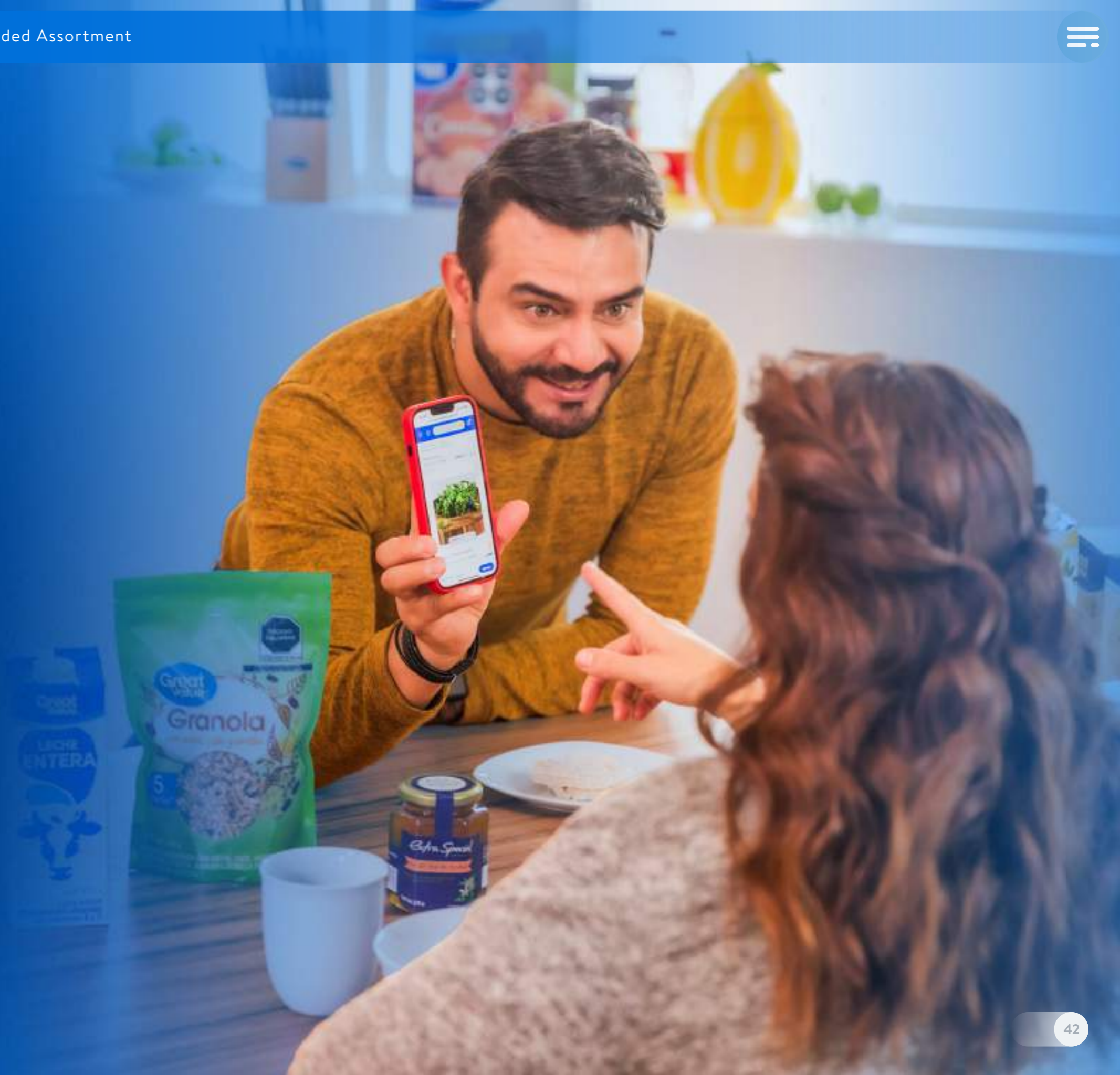
OUR E-COMMERCE

SASB CG-EC-000.A, CG-EC-000.B, CG-EC-000.C

Our eCommerce platforms are an essential component of our omnichannel strategy. With solid and sustained growth across all our business formats, they have positioned themselves as a fundamental pillar for our company's future. Through them we can fulfill our purpose of being present in all our customers' shopping occasions and improve their experience.

Our strategy is focused on improving the shopping experience, effectively driving innovation and continuous development in our operation.

This year's robust growth reflects the proper implementation of our strategy and reaffirms our commitment to customer satisfaction and trust.





MEXICO

We enhanced the online shopping experience by expanding the variety of products and optimizing delivery times to provide a faster and more convenient service, consequently strengthening our market position and contributing to the growth of our business.

During 2023, eCommerce Gross Merchandise Value (GMV) **increased 21.7%** and eCommerce total sales represented 6.8% of GMV in Mexico.

These results prove how important eCommerce is to our business strategy, as well as our ability to adapt to a constantly evolving market environment.



21.7%

increase in eCommerce Gross Merchandise Value (GMV)



CENTRAL AMERICA

Our goal is for all families in Central America to be able to enjoy this experience, which is why we have invested in improving our customers' shopping experience and expanding the value proposition of our formats in the region.

Leveraging lessons learned and best practices implemented in Mexico, this year, we enhanced our omnichannel capabilities by launching Omni Bodega in Guatemala and Costa Rica, as well as implementing 120-minute delivery services for Supermarkets and Hypermarkets, all in accordance with our plan to become leaders in the region.



+45%

eCommerce sales growth in Central America

We continue to improve the shopping experience by upgrading our omnichannel infrastructure, which allows our customers to enjoy faster and more efficient shopping processes.

In 2023, eCommerce in Central America closed the year with more than a 45% growth in sales and achieving a 2.5% increase in share of total Supermarkets and Hypermarkets sales.

These efforts, together with the success previously shown in Mexico, reinforce our confidence in the potential of eCommerce in the region.



Websites



1 Mexico

- walmart.com.mx
- bodegaurrera.com.mx
- sams.com.mx

2 Guatemala

- walmart.com.gt
- paiz.com.gt
- maxidespensa.com.gt

3 El Salvador

- walmart.com.sv
- ladespensadedonjuan.com.sv
- maxidespensa.com.sv

4 Honduras

- walmart.com.hn
- paiz.com.hn
- maxidespensa.com.hn

5 Nicaragua

- walmart.com.ni
- launion.com.ni
- maxipali.com.ni

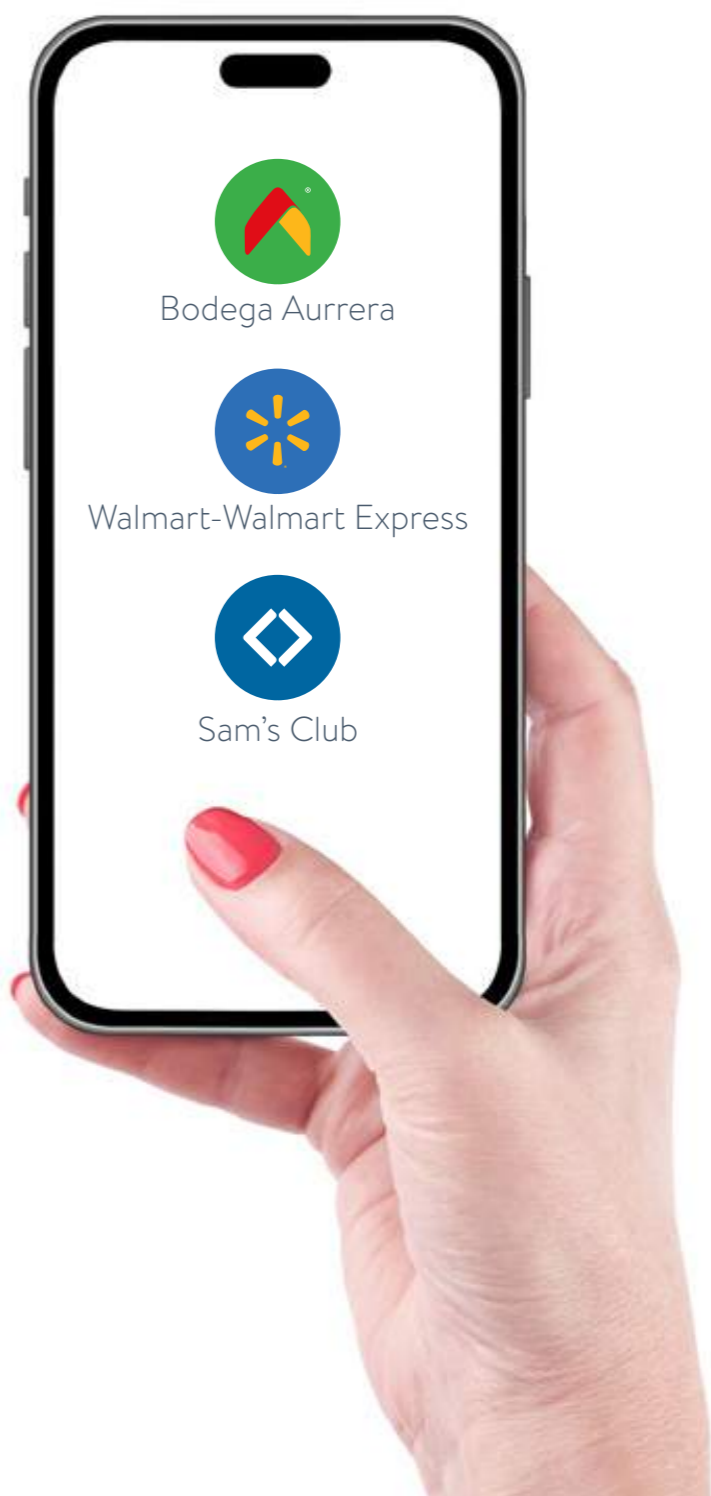
6 Costa Rica

- walmart.co.cr
- masxmenos.cr
- maxipali.co.cr

México
Centroamérica

Apps

On Demand home delivery and Extended Catalog





WE EXPANDED ON DEMAND

MEXICO

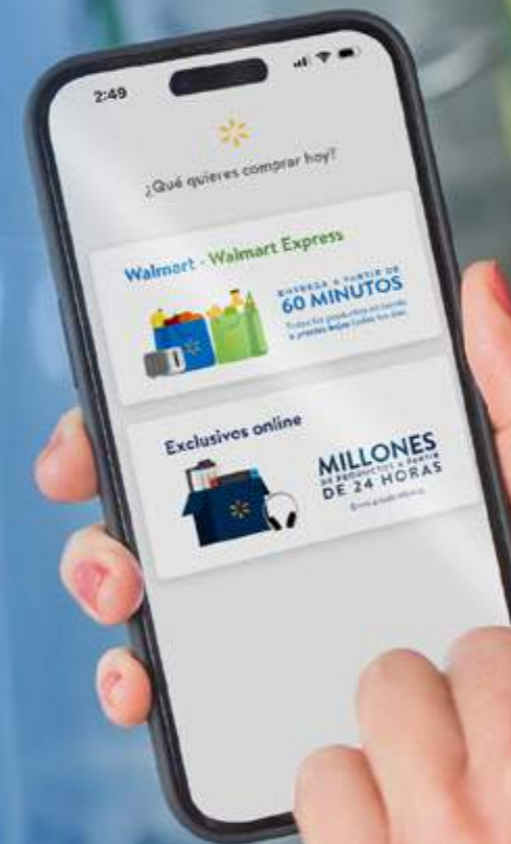
In Mexico, On Demand was an important growth driver. We offer over 150,000 SKUs and 60-minute deliveries from over 200 stores at Walmart Supercenter and Walmart Express.

Our On Demand service has grown exponentially, showing the ongoing expansion of our omnichannel infrastructure and the benefits of our investment strategies.

We have seen a significant increase in On Demand's NPS as a direct result of improvements in on-time and accuracy of deliveries. This year, we served more than **6 million customers and made over 11 million deliveries**, showing our sustained growth and efficiency in reducing friction in the customer experience.

In 2023 we successfully integrated our On Demand offering with our Cash! application, which allows users to make payments within our eCommerce platforms through Cash!, offering them an agile, transparent and secure payment alternative.

1,207 of our 3,007 stores are enabled to offer this service in more than 330 cities.





WALMART SUPERCENTER AND WALMART EXPRESS

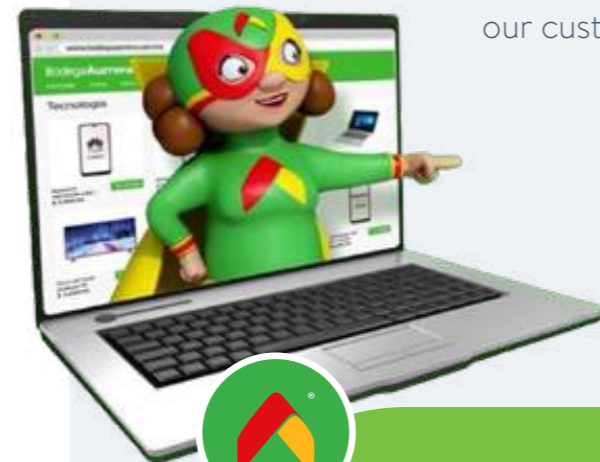
Our most successful campaigns at Walmart Supercenter and Walmart Express were “Revolución de precios” (“Price Revolution”), “Básicos de tu canasta” (“Basics in Your Basket”), and “Halloween”, all of which saw double-digit growth over the previous year and accounted for nearly half of the format’s total On Demand sales.

We also enabled new features to improve our customers’ shopping experience, like personalized carousels, rating and review systems, and international payments.



BODEGA

Meanwhile, our Bodega customers were able to access our On Demand offering in 664 stores and 320 cities, with services such as “Despensa a tu casa” (“Pantry to your house”), which continues to achieve solid results. This year we offered exclusive online deals, free shipping on orders over 299 pesos, banking offers, discounts and refunds. In addition, we extended our collection schedules to meet the needs of our customers.



We celebrated the third anniversary of “Despensa a tu casa”, our On Demand service in Bodega, which has been successfully **implemented in over 660 stores**, and we are committed to offering the best possible service to our customers.

SAM’S CLUB

In 2023, Sam’s Club welcomed over 1.2 million new members and over three million renewals, bolstering our membership base. Compared to the previous year, our Plus membership increased by double digits, closing at 45% above the base.

During the main events for the last season of the year, we organized three major events. Among them was our Plus Fest, which topped renewals with a 20% growth, solidifying our members’ trust and loyalty. We also added more than 50,000 new members during our Open House event, reinforcing growth of our membership base.



20%
of growth in membership renewals at Plus Fest



CROWDSOURCING

The crowdsourcing model has proven to be an essential component of our On Demand initiative, accounting for 24% of total deliveries, with more than 675,000 deliveries made through Express Orders.

At year-end, we operated 294 stores under the crowdsourcing system across all of our business formats, which demonstrates the trust that this service is building among our customers and members.



+675,000

deliveries made through Express Orders

WALMART PASS

Walmart Pass, our membership program, provides customers with unlimited same-day delivery for orders over 299 pesos, helping them save time and money.

This membership includes a wide assortment of products available online, from food to household items and pharmacy.

In line with our growth strategy, Walmart Pass continues to gain confidence and relevance for our customers; at year-end, it accounted for 35% of sales at Walmart Supercenter and Walmart Express.

Users of this membership have a higher purchase frequency than non-members, a clear sign of our customers' satisfaction with this service.

This year, more than 35% of our On Demand sales derived from Walmart Pass users.

Walmart Pass

In 2023 we achieved a 40% growth in Walmart Pass users.





CENTRAL AMERICA

With the aim of providing our customers with a more accessible, convenient, and seamless shopping experience. In 2023, we launched our new On Demand eCommerce platform in the region.

We focused on consolidating the user experience, achieving a faster and more user-friendly platform with appropriate prices at Walmart and Supermercado. This has resulted in same-day delivery for 60% of total orders and a customer satisfaction index (NPS) expansion of 500 basis points.

In addition, we have implemented a new payment gateway, resulting in a significant decrease in the “fail rate” from 10% to 7% in the year. This demonstrates our commitment to providing a seamless shopping experience for our customers.

Another important achievement has been closing the gap between the value proposition for our eCommerce and brick & mortar customers, achieving 100% coverage of select items. This has allowed our customers to access a wide range of products both in our physical stores and on our online platform.

In terms of geographical expansion, the opening of new Discount and Bodega stores in Guatemala and Costa Rica has enabled us to increase our home delivery coverage by 40% in the region. This has given us the opportunity to reach more customers and meet their needs more effectively.

Finally, we are proud of the solid growth achieved in GMV, with an increase of over 45% compared to the previous year. This growth reflects the trust our customers have placed in our services and the quality of our products.

We will continue working hard to remain leaders in the industry and offer our customers the best shopping experience possible.

113

stores with On Demand service in Central America

This year, we have made significant advancements in On Demand service in Central America, improving the user experience, optimizing payment processes, expanding our geographical coverage and experiencing a solid GMV growth.





WE ACCELERATED THE GROWTH OF OUR EXTENDED ASSORTMENT

We continue to strengthen our extended assortment, leveraging technology and initiatives implemented in other Walmart markets to benefit our customers in the region.

We have improved product delivery through data analytics, enabling us to deliver higher volumes in less time, and we continue to invest in technology and in our supply chain. These efforts, coupled with improvements in our planning, have significantly increased the efficiency of our operation, resulting in faster and more reliable service for our customers.

In 2023, 56% of 1P orders in Mexico's 16 major cities were delivered in the same delivery time range.

Aiming to stay ahead of the curve and optimize the experience for our customers and members, we are using our Glass technology platform, utilized on Walmart's U.S. websites, which allows us to speed up and simplify browsing, searching and shopping for items. The new interface tailors the offer for our users based on their shopping habits. It also has search algorithms that allow users to quickly find the products they need while also providing real-time inventory visibility, reducing friction in their shopping experience.

56%

of total 1P orders within the 16 major cities in Mexico were delivered the same or the following day





In addition, we optimize our website by recategorizing our organic sources on Google. This strategy has resulted in a 39% increase in SEO (Search Engine Optimization) visits and a 9% increase in total orders. These results reflect the success of our digital marketing initiatives and their positive impact on our customers, who have rewarded us with their preference and recommendation.



This year, we also launched the Rating & Reviews feature, available to 100% of our web users and 50% of app users. This tool allows our customers to share their opinions and shopping experiences directly and easily.



Considering the digital context in which our customers are immersed, in 2023 we wanted to redefine the shopping experience between the virtual and the tangible, so we worked on the development and launch of showrooms within key Walmart Supercenter stores. These spaces are designed to offer our customers a unique experience, allowing them to see and experience a selection of products from our extended assortment before making a more confident and informed online shopping decision, building confidence in our eCommerce platforms.

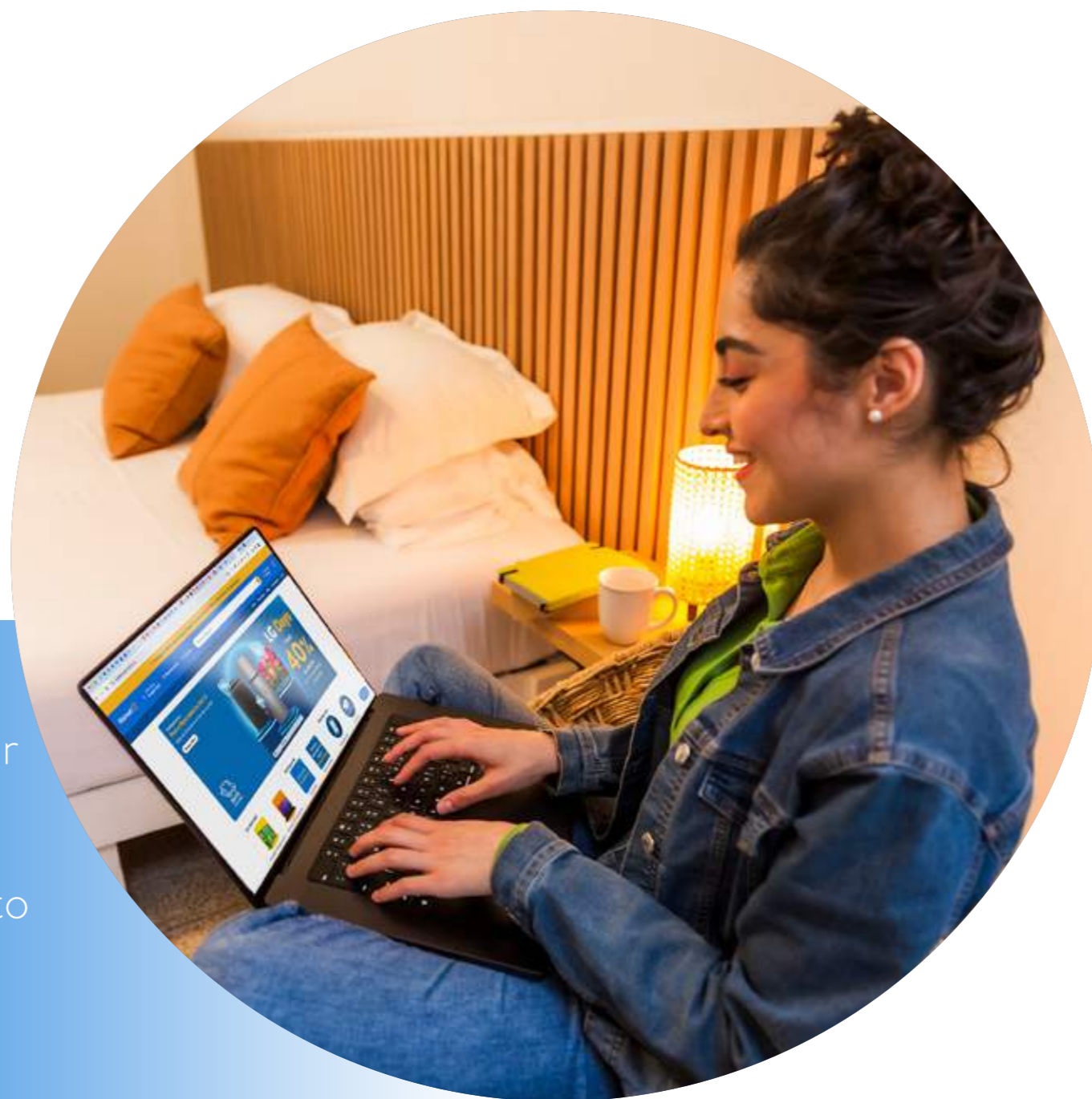
With the firm objective of reaching more customers, we will continue to expand our catalog and add new categories to our offering.



MARKETPLACE

Marketplace has proven to be a dynamic growth driver for our extended assortment and our business. We saw an outstanding spike in the number of sellers this year, 3.5 times more than the previous two years.

We continued to accelerate our Marketplace: during the year, the number of SKUs grew by almost three times compared to 2022, while sales increased by 40% over the previous year.



Our inventory grew by almost 200% vs. the previous year. This increase in the variety of products available not only favored our customers with broader access to diverse options, but also drove a 78% growth in Cross Border trade and 140% in Walmart Fulfillment Services, providing greater opportunities for our sellers to expand their market reach.

Logistically, we were able to improve our Lead Time from 72 to 48 hours, improving our operation by approximately 36%. This improvement has been instrumental in streamlining our deliveries and improving our customers' shopping experience.

- We also made progress in automating order tracking with our four main parcel partners. This approach has resulted in improved order tracking, contributing to a more satisfactory shopping experience.
- We migrated several of our sellers to a more efficient parcel service between China and Mexico, enabling us to strengthen our global supply chain and delivery capacity.



OMNICHANNEL OFFERING IN MEXICO

3,007

Units



2,419



316



102



170

1,207

On Demand Units



664



292



83



168

1,124

Kiosks



803



321



1,417

Pickup Points



853



396



168

CENTRAL AMERICA

896

Units en Central America

595
Discount
stores

167
Bodegas

98
Supermarkets

36
Walmarts





ECOSYSTEM OF CHOICE

CUSTOMER FIRST

we provide access to
quality solutions and
services at the best price

11.8 million
active Bait users

34%

Walmart Connect sales growth

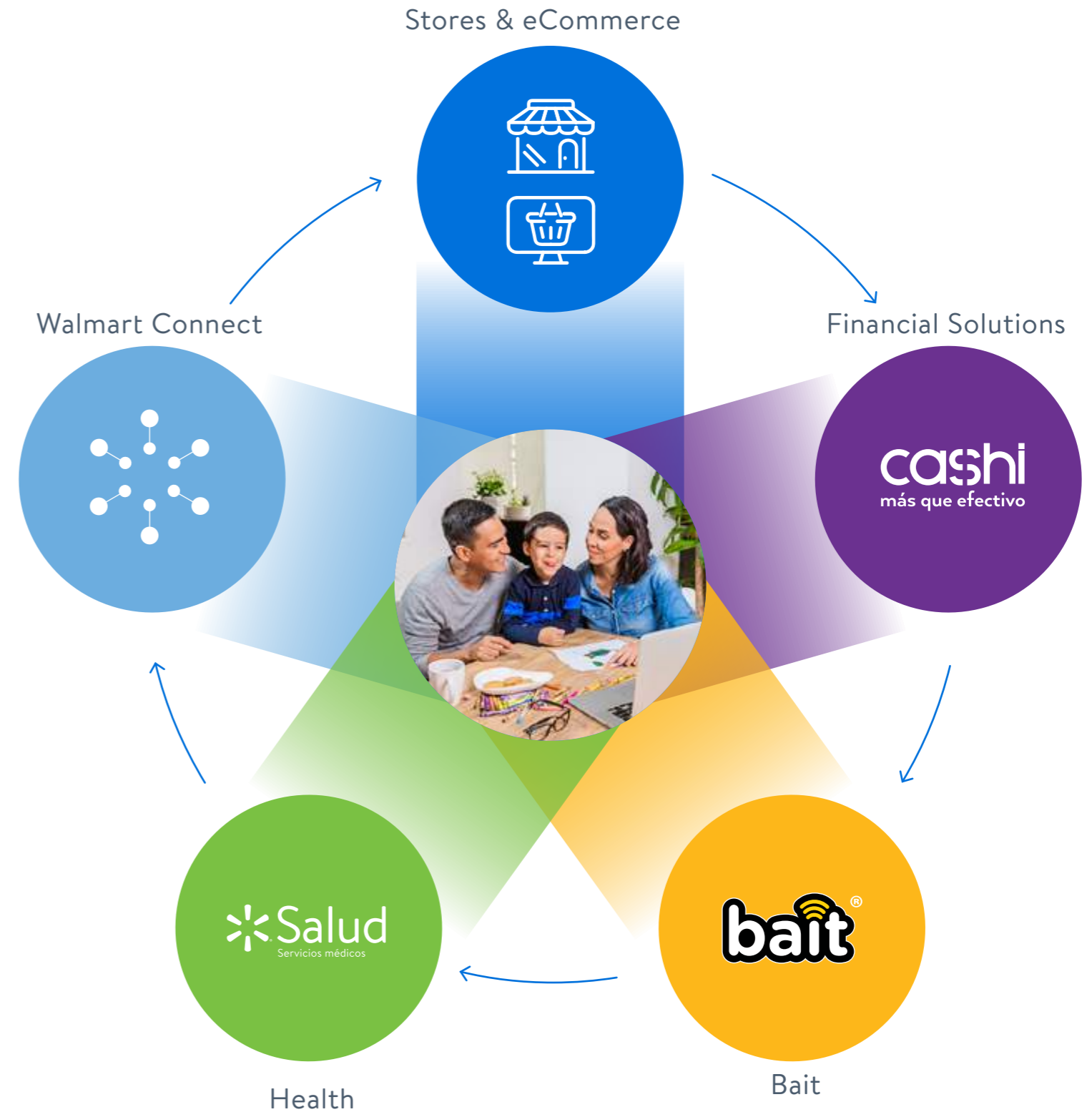


ECOSYSTEM OF CHOICE

Our ever-evolving and growing ecosystem is focused on meeting our customers' key needs. In an effort to build lasting relationships and meaningful connections with our customers, we are committed to developing innovative solutions that seamlessly combine products, services, and experiences.

This year we connected millions of customers to the digital economy, granting them easier access to its benefits through our verticals.

Our impact lies in strengthening our value proposition through an ecosystem of easy and accessible solutions and services for our customers and members.





BAIT

We continue to work and invest to accelerate Bait's growth, which has become a key solution in the fight to reduce the digital and connectivity gap in Mexico. This service provides affordable connectivity, including home internet and prepaid mobile telephony.

Our main objective is to provide our customers with an accessible and seamless experience, and the positive feedback and growing trust we have gotten from our customers attest to the success of this approach. Currently, we are the leading Mobile Virtual Network Operator (MVNO) in Mexico by number of users.

Over the past few years, we have witnessed the significant impact Bait has had on the lives of our customers, enabling families to stay connected at a price they can afford while providing them with benefits for their purchases in our stores.

Bait's value proposition focuses on delivering benefits such as:



- 1. Low prices:** we kept the lowest rates for internet, data, voice and text message services with national and international coverage.
- 2. Maximum speed coverage:** we powered the maximum speed experience with the 4.5G LTE network.
- 3. Shopping benefits:** we continued to grant free megabytes to our customers when they shop at our stores, helping them save money while staying connected.





This year, we have significantly increased Bait's reach. As a result of our acceleration strategy, by the end of 2023 we had 11.8 million active users. Our network now has more than 1.2 million physical top-up points, along with other online and strategic partner top-up options.

We have also seen a significant increase in user acquisition through our distributors, with a growth almost five times higher than in the previous year.



2.1 times
more active users
than in 2022

In addition to leveraging our service in our more than 3,000 stores and clubs, and the 5 million customers who visit us every day, in 2023, our "Centros de Experiencia Bait" became even more important. These centers have enabled our users to enjoy a more convenient and seamless experience. Additionally, they have further expanded our customer reach by offering Bait prepaid service, selling mobile devices and accessories, and providing credit and extended warranties.



BAIT FOR BUSINESS

In 2023, we expanded Bait’s capabilities to serve businesses of all sizes through its new business service model, Bait Negocios. It offers affordable and wide coverage mobile phone and internet plans for organizations to stay connected to their employees, while enjoying the benefits of Cash, Membresía Salud, Walmart Connect and Walmart Pass.

Bait Negocios’ proposal focuses on:

- 1. **Unlimited internet:** open to share data with other devices.
- 2. **Wide coverage:** Mexico, United States and Canada.
- 3. **Savings:** offering attractive plans at affordable prices.



We work with the objective of assisting businesses in keeping their staff connected, with the high quality that sets us apart.

As a result of these efforts and actions, Bait has become a key component in the integration of our ecosystem’s different verticals, acting as a catalyst to provide our customers with access to more digital services. In addition, through Bait we offer better prices on mobile equipment purchases, which has driven new customer acquisition.

In healthcare, Bait provides access to telemedicine, extending our customer service capabilities in vital areas. Furthermore, Bait plays a crucial role in promoting our Cash service, which enables users to make digital top-ups. As a result, more people are downloading and using the application, proving that it is currently their preferred option.


We help our customers access the digital economy at a very low cost, thus increasing interaction and purchase frequency in our ecosystem.



FINANCIAL SOLUTIONS

We know that financial inclusion is low among our customers, especially among the most price-sensitive. As a result, we are improving and expanding our financial solutions to meet their needs, enabling them to buy the products they need and better manage their finances.

Driven by our commitment to provide easy access to services that enrich and make life easier for our customers, we continue to strengthen our financial solutions offering, built on four pillars:

1 Cashi, our digital wallet 

2 Factoring 

3 Credit 

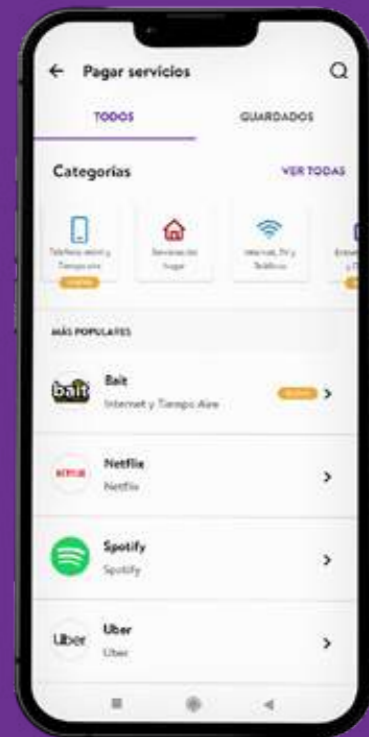
4 Remittances 





CASHI, OUR DIGITAL WALLET

We strive to provide secure, user-friendly and convenient solutions for our customers' financial management. Our digital payments service, which enables commission-free cash top-ups through an app, is a testament to this commitment. We seek to offer a seamless financial management experience, ensuring that every step is as simple and reliable as the rest of our offerings.



We continue to strengthen Cashi's value proposition, expanding its impact as an essential financial tool for Mexican families.

In 2023, we were authorized by the National Banking and Securities Commission to acquire the Mexican fintech Trafalgar.

This achievement is a significant step in taking Cashi to the next level, offering services such as sending and receiving money through the SPEI payment network, cash withdrawals at the checkout counters of our stores and clubs or at ATMs, universal payments, and managing remittances digitally.

We are currently conducting rigorous internal testing and are pleased to inform you that we will be sharing some exciting news very soon. We want to highlight that this topic is an absolute priority for our company.

In 2023, we continued to improve Cashi's value proposition with features such as:

Utility payment reminders to help our customers better organize their finances.

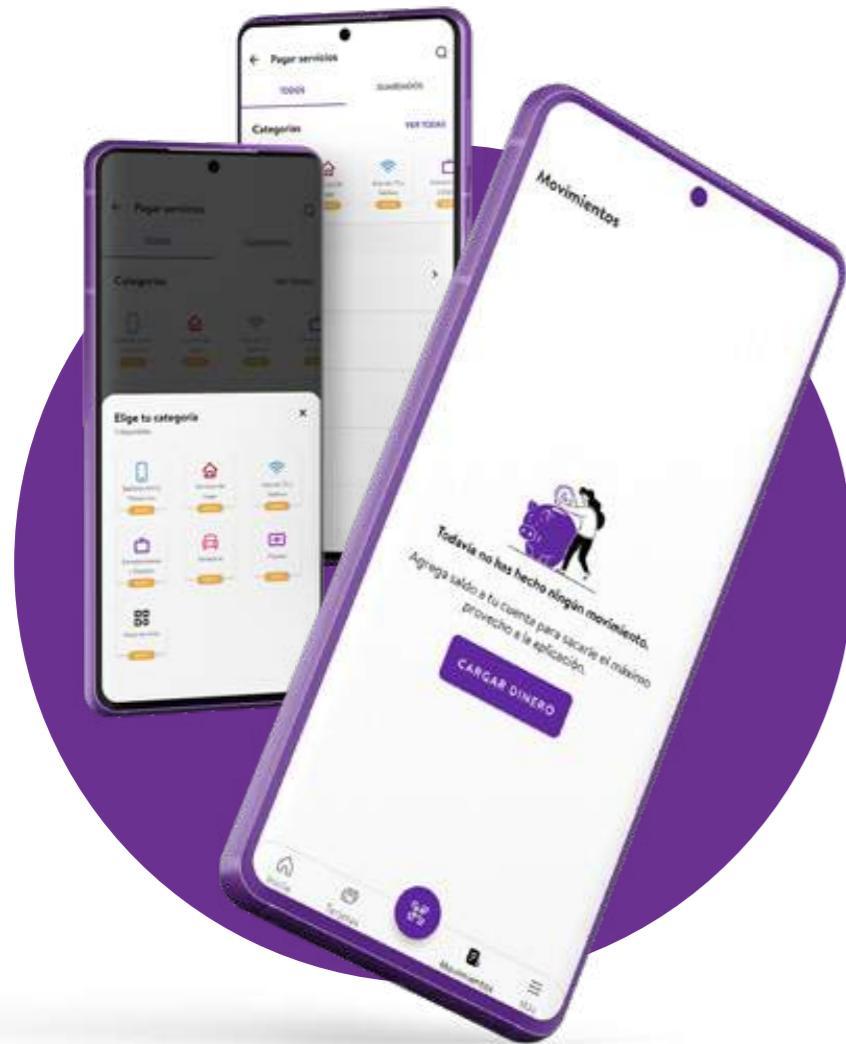
Payment method on our eCommerce sites, so that our customers can shop online, which has positively impacted omnichannel sales.

Bait phone top-ups.

We also launched the Scan & Go feature in Cashi, enhancing the payment experience for our Sam's Club members and enriching our payments and rewards ecosystem.

This year, we also added a new lender to Cashi's digital credit Marketplace, with initial loans starting at 2,000 pesos and subsequent loans reaching up to 18,500 pesos.





Cashi continues to evolve as an essential link between all our verticals and our customers, providing them with integrated solutions that enhance their experience and give them greater benefits derived from their purchases.

FACTORING

Our formula goes beyond than just **addressing our customers' pain points**. We understand the importance of fostering strong relationships with our suppliers, as they play a crucial role for us in providing the best products. We have come to understand that by actively resolving their needs, we ensure a more agile supply chain, which allows us to consistently offer high-quality products at low prices.



One way we have strengthened our relationships with suppliers is by offering them the opportunity to anticipate payments through our **Factoring services**.

This solution allows suppliers to access the necessary working capital in advance, enabling them to meet their own financial obligations and optimize their operations.

In 2023, in México and Central America we achieved a 32% revenue growth. This achievement is primarily due to our ability to support our suppliers, fostering a mutually beneficial partnership that drives our success. **By leveraging our expertise in offering practical and affordable financial solutions, we strengthen our position as the ecosystem of choice for both our customers and suppliers.**



CREDIT

To help break down the barriers and difficulties our customers may have in accessing affordable financial solutions, we developed credit options that not only meet their needs, but also allow them to buy the products they want quickly and easily and pay for them later.



In 2023, we consolidated our credit solutions with robust results that allowed us to bring our value proposition to more customers through two main products:

1 Co-brand credit:

CrediBodega

The credit you've always wanted for your home! Customers using the CrediBodega card have access to exclusive deals and discounts, interest-free monthly payments and the flexibility to use the card in both physical and online stores. CrediBodega has consolidated its position in the market, capturing the entry-level segment with an expanded reach to more than 300 stores.

This year, we originated approximately 300,000 loans, exceeding last year's levels by 28%. Moreover, CrediBodega has positioned itself as the fifth most important card in terms of transactions for our Bodega format.



Walmart Inbursa Card

This card allows our customers to easily pay for goods and services both in our stores and online. All purchases made in our stores and clubs with this card get a 3% bonus.

The Walmart Inbursa card has proven to be an invaluable tool for our customers and members. With a 5% increase in turnover over the previous year, it has shown sustained growth in the penetration of our in-store purchases.

In 2023, 89% of co-branded credit sales came from this card, clearly reflecting our customers' reliance on the benefits it offers, such as convenience and flexibility in payment, rewards and exclusive discounts.



2 Digital Credit:

Telephony

Our stores offer an affordable and quick credit line of up to 10,000 pesos to our customers who want to upgrade or buy a new mobile phone. With as little as a 4% to 20% down payment on the value of the device, we help them acquire the latest mobile technology.



In 2023, we achieved a 10% growth in our telephony credit offering compared to the previous year. Remarkably, about one-third of our Bodega format's mobile phone sales currently take place using this financing plan. This service has been extended to more than a thousand stores in all our formats.

We have transformed the sale of unlocked mobile phones by installing Bait islands in over 200 stores. This innovation, focused on improving both communication and visual presentation, has generated double-digit growth in sales.

Extended Assortment

We have enhanced our customers' shopping experience by allowing them to pay for their purchases at our in-store eCommerce kiosks or online using Cashi Crédito. This option offers credits ranging from 500 pesos to 6,000 pesos and is available for exclusive products on walmart.com.mx.

After applying for the credit through the Cashi app, the customer gets a response within five minutes. If the credit is approved, the contract is digitally signed and in approximately 15 minutes, the amount is credited to the customer's Cashi account.

This year, we added more lenders to our online credit offering, which is now supported by our eCommerce kiosks at Bodega and Walmart Supercenter. Our "Buy Now Pay Later" approach makes it easier for customers to purchase computer equipment, electronics and toys, among other items, with the advantage of fixed payments, no down payment or credit cards required.





In Cashi

We offer quality products at the lowest prices throughout our stores and on our online platform, always making sure that our customers and members find exactly what they need, when they need it.



This year we implemented an innovative solution to apply for a digital credit through Cashi. **By simply scanning a QR code with a mobile phone camera, our customers can choose the amount, term and payment frequency of the credit.** This quick and simple process allows for credit authorization in just five minutes, with credit lines that can reach up to 20,000 pesos.



Thanks to these innovations, we reinforced our commitment to help our customers save money and live better. By providing easy access to the above products through a flexible financing plan tailored to their needs, we enable our customers to acquire more products while staying within their budgets.

In 2023, we disbursed around 500 thousand credits through our multiple offerings, marking an 11% increase compared to the credits disbursed in 2022.

This move reflects our efforts to simplify and improve our customers' credit experience, providing them with simpler and more reliable options.

~500 thousand
credits were disbursed in 2023



REMITTANCES

In Mexico, more than 70% of remittances are transferred to women, our formats' main customers, underscoring the need to provide them with cost-effective and efficient remittance transfer and collection services. We are focused on making it easier for these women to get as much money as possible from each transaction. In this way, we seek to improve their financial situation in a practical and direct way, while encouraging them to use the funds saved from low commissions to purchase additional products in our stores, thus enriching their shopping experience and contributing to their families' well-being.

We offer our remittance collection service at one of the most competitive rates in the market in over 2,800 stores, available seven days a week.



Since its relaunch in 2022, the Walmart to Walmart (W2W) service has provided our customers in the United States with an efficient way to send remittances to be collected at Walmart stores in Mexico. In 2023, this service remains a top choice, offering significantly lower rates.

Thanks to W2W and its 2.50 dollar commission on money transfers of up to 500 dollars, we are one of the most attractive options for wiring money in the United States. The average commission fee ranges between 7 and 10 dollars.

We are interconnecting our verticals with our core business so they complement each other, thus improving service to our customers. In 2023, we enabled over 1.5 million customers to collect their remittances through our network.

With more than 2,800 stores actively paying remittances in all our checkout lines, we are the second chain with the largest number of remittance collection points.



WALMART CONNECT

Walmart Connect has positioned itself as a key tool in our business strategy, becoming a more mature and critical vertical. This platform has driven sales for our advertisers and enriched our customers' shopping experience, using data and technology to create meaningful connections between them.

Walmart Connect continued to make it easier for advertisers to effectively connect with customers through various campaigns, such as Nescafé's 75th anniversary campaign, which was implemented in approximately 100 stores and featured over 300 modules, totems, and entrance arches at Walmart Supercenter and Bodega Aurrera.

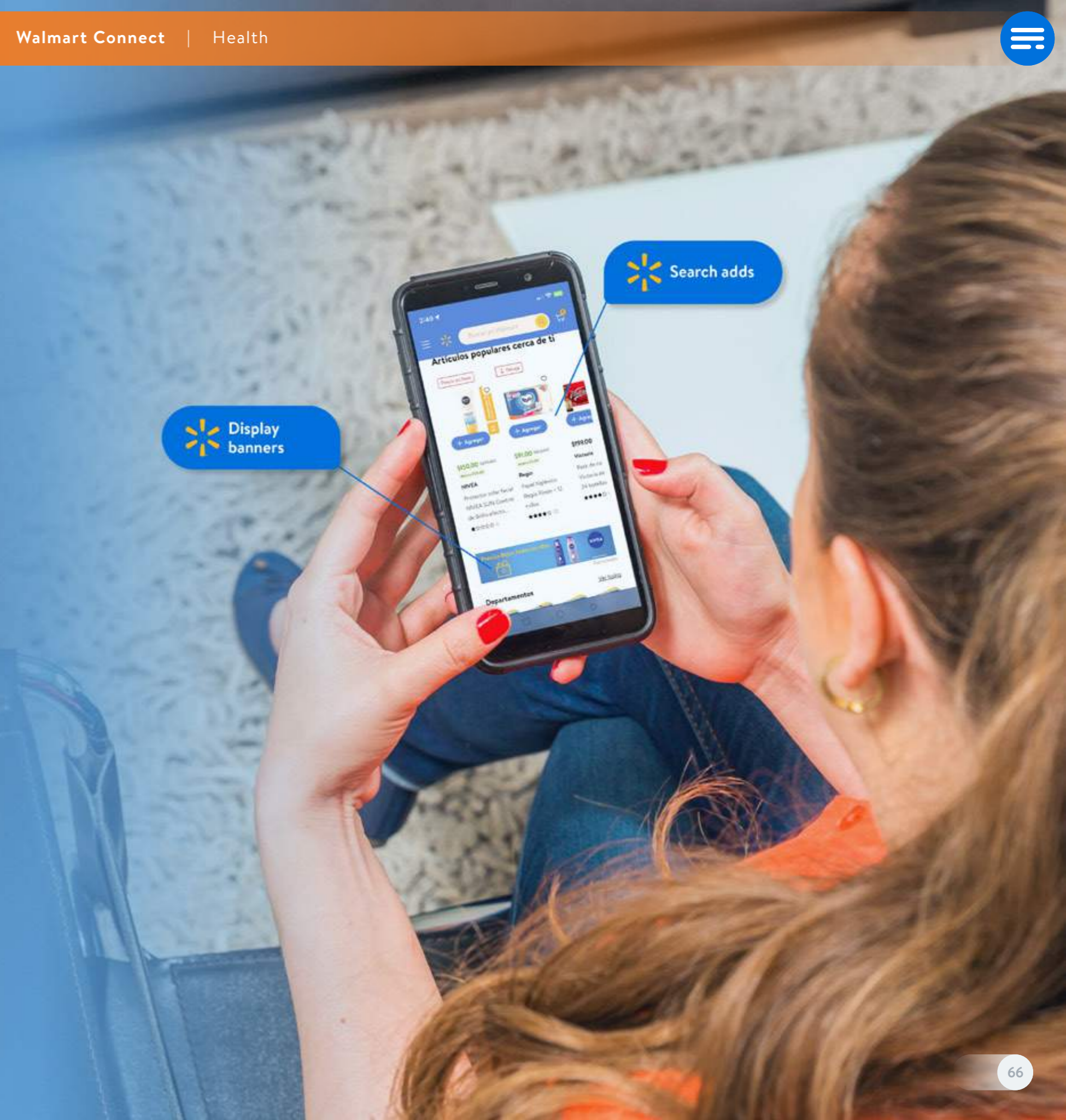
Additionally, we have been implementing automation and simplification processes, and intensifying initiatives that have enabled us to make investments in our ecosystem. As evidence of this, **we successfully launched Walmart Connect in Central America this year, with positive results.**

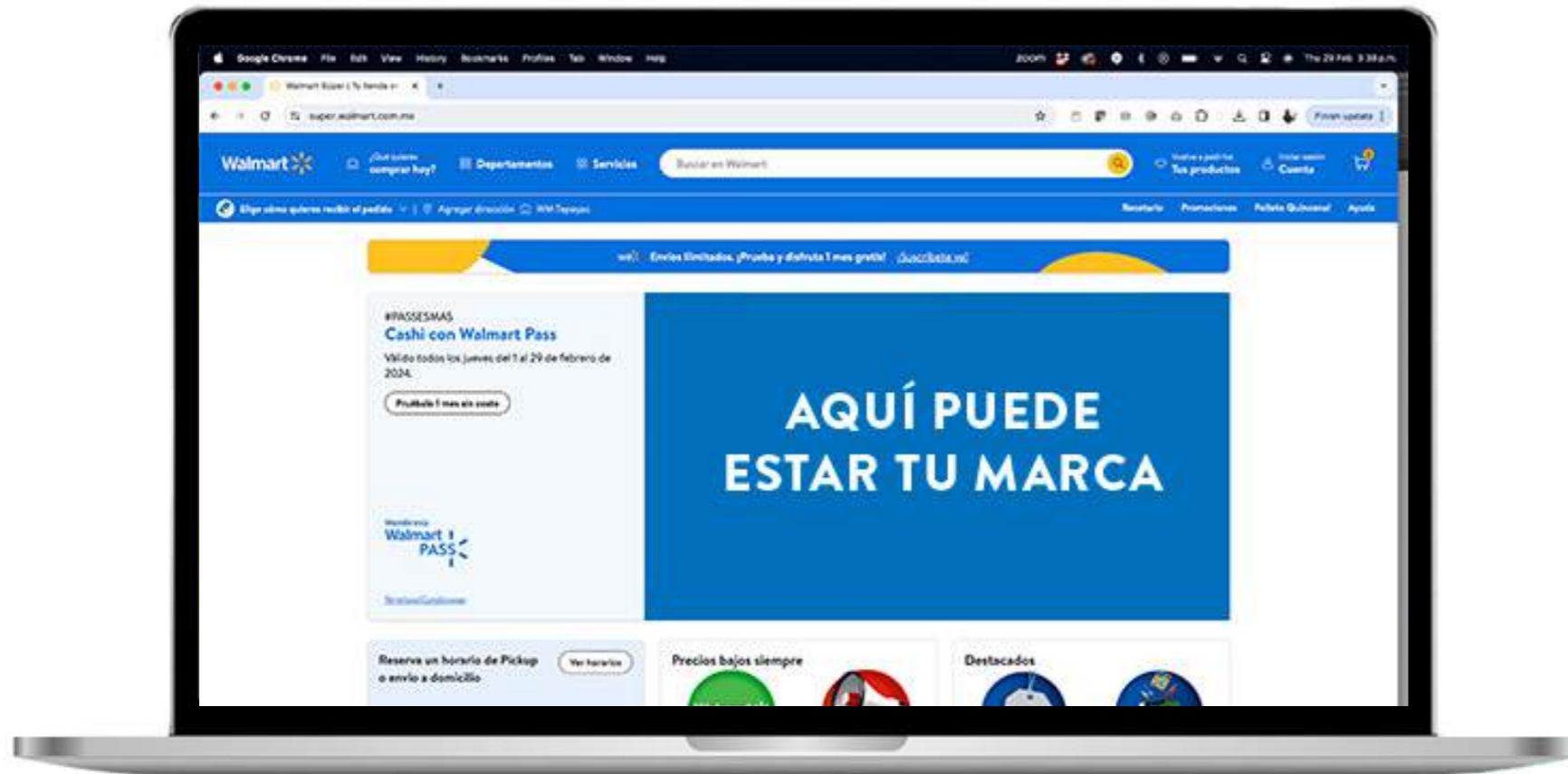


Display banners

Search adds

Our expansion into Central America, based on learning and strategies implemented in Mexico, yielded positive results and reflects the great potential for Walmart Connect in the region's markets.





We are the largest omnichannel platform in Mexico. Our advertising business has reached approximately **3 billion pesos** and continues to grow.

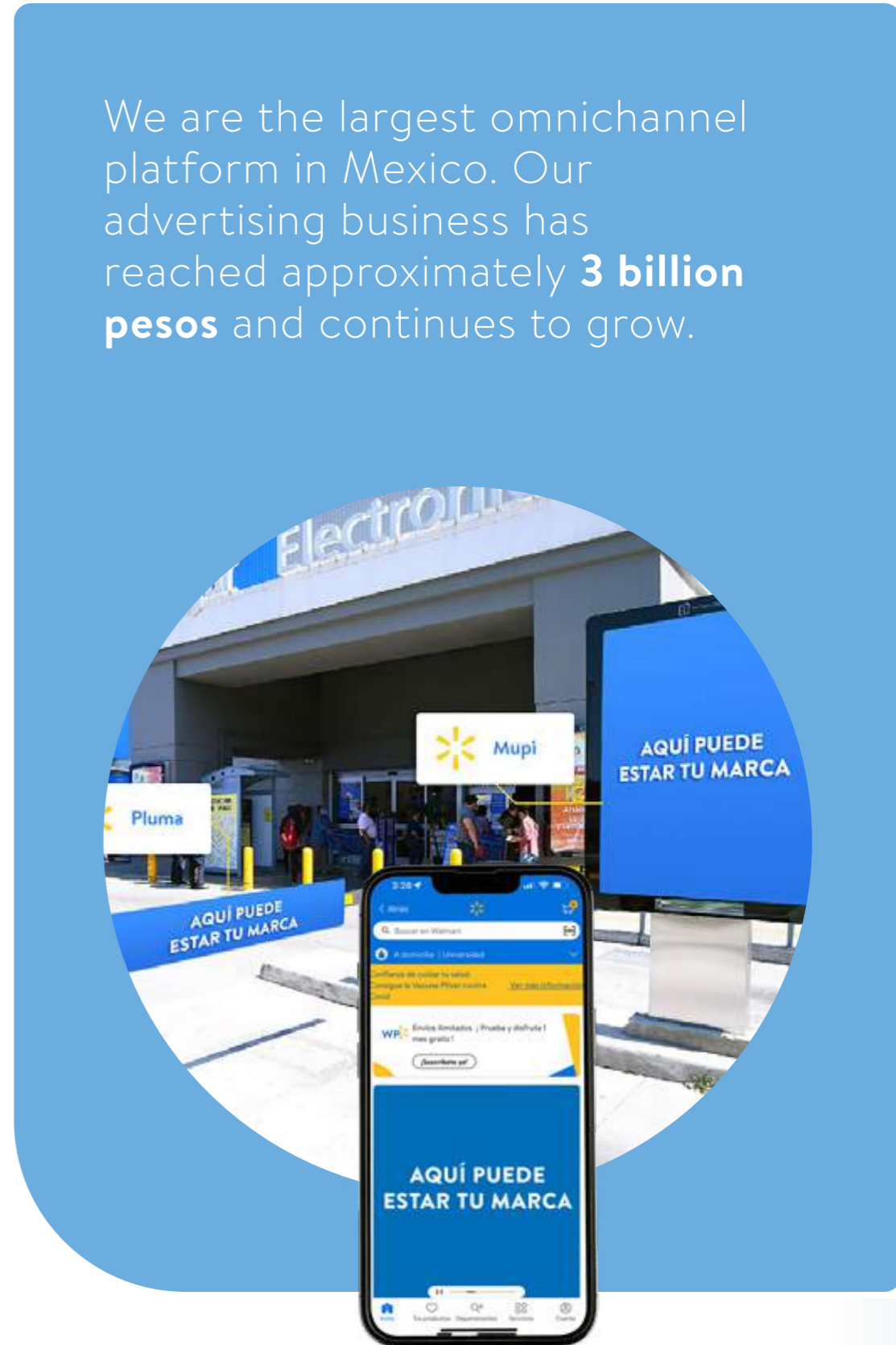
Meanwhile, Nestlé’s multichannel campaign “Celebrando a Mamá” (“Celebrating Mom”) included remittances, Cashi, and Walmart Connect, resulting in a 30% rise in Bodega sales of selected items and a more than 130% increase in eCommerce sales during the event.

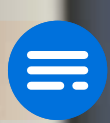
Walmart Connect had a 31% rise in sales during the “El Fin Irresistible” event compared to the previous year, featuring virtual concerts for our customers once again.

We helped advertisers engage effectively with their customers by harnessing omnichannel data. In 2023, approximately 630 companies placed their trust in us, and we collaborated to execute over 7,600 omnichannel campaigns, 30% more than in 2022. This enabled Walmart Connect to achieve **a solid 34% growth for the year.**

Walmart Connect’s growth has helped offset operating expenses and improve company profitability, a true reflection of the value that this vertical brings to our business.

7,600
omnichannel campaigns
were executed in collaboration





HEALTH

GRI 413-1

Given the difficulty that many Mexicans currently face in affording healthcare services, there is a growing demand for accessible and efficient alternatives.

In response to this need, we have focused our efforts on strengthening our health offering. We are committed to providing our customers with a comprehensive membership that combines the existing benefits of our health service with our extensive network of pharmacies and doctor's offices. This approach has not only improved access to primary medical care but has also allowed our customers to address their health needs in a timely and affordable manner, with a strong emphasis on prevention.

Our already extensive health services network currently comprises 1,524 pharmacies and 526 doctor's offices nationwide. At the end of 2023, these doctor's offices adjacent to our pharmacies had served around one million patients, underscoring our outreach and dedication to the community's well-being.

Our **Membresía Salud**, available in all our formats, provides our customers with access to assistance and remote medical consultations, as well as a series of additional benefits such as:

- Remote medical, nutritional and psychological counseling and assistance via video or telephone call
- Consultations with specialists at preferential prices
- Ambulance services in case of emergency
- Home doctor with preferential cost
- Discounts in laboratories
- 5% discount at Walmart pharmacies
- Cinema 2x1
- And, depending on the type of membership, free medical and dental consultations at Walmart stores



In 2023, we provided access to healthcare solutions to around one million patients and sold over 1 million memberships.

Membresía Salud drives significant traffic to our pharmacies, and membership holders have pharmacy tickets four times higher than those of regular customers.





Just 18 days after its inauguration, we served approximately 1,500 patients.

The Medical Services Center strengthens our commitment to promoting prevention and quality medical care, reaffirming our dedication to improving the lives of families in Mexico.

On the other hand, we made available to our customers Pfizer's Comirnaty vaccine, one of the most effective tools against COVID-19 and its associated complications. The vaccine is available at over 130 doctor's offices adjacent to our Walmart Express and Walmart Supercenter pharmacies for 845 pesos. It reaffirms our commitment to expand access to immunization across the country.

Comirnaty is available for adults and young people over the age of 12, as well as for children aged five to 11, ensuring comprehensive coverage for Mexican families.

Our primary health focus has been on providing quick and effective medical care, and we are expanding our services to include disease prevention as well. This entails creating programs that promote general wellbeing and anticipate health needs, hence minimizing dependency on more rigorous treatments.

During the year, we celebrated a significant milestone in our dedication to our customers' health and well-being by opening our first Medical Services Center at Walmart Supercenter Plaza Oriente, in Mexico City. Our customers will now have access to first-level healthcare solutions, including consultations with internists, pediatricians, dentists, nutritionists and psychologists, as well as over 2,000 laboratory tests and studies, X-rays, ultrasounds and electrocardiograms.

This center expands our ecosystem of healthcare solutions and services, reinforcing our commitment to provide accessible and high-quality options to our customers. The Medical Services Center is open from 7:00 to 20:00, Monday through Saturday, and can assist 450 people each day. It has nine offices dedicated to general medical consultation, specialty care, and nursing services.





THE WALMART ECOSYSTEM

Over the past few years, our company has undergone a significant change, evolving from a pure brick and mortar store company to an omnichannel company. This change has been an exciting and challenging journey, but with one clear objective: to serve the needs of our customer of choice, whom we named Andrea.

Our objective is not to simply provide her with physical products, but to give her access to the benefits of the digital economy, far beyond anything she can find in stores. Andrea has asked us for connectivity services, as well as health and financial solutions, and we want to earn her trust by offering her affordable, high-quality solutions.

We have dedicated time and resources to find the perfect formula that allows us to give her access to all of these solutions through our ecosystem.

Being the Ecosystem of choice for our customers and members means providing them with solutions to their needs in a space where they can find everything they need in one spot and at a price they can afford.





ENABLERS

GRI 2-7

CUSTOMER FIRST

our strategy is based on and empowered by our enablers

237,605
associates

32
Distribution Centers
21 Mexico
11 Central America



CUSTOMER CENTRICITY

At Walmart de México y Centroamérica we place our customers and members at the center of our strategy. By integrating data derived from their choices into our processes, we can effectively segment our stores and products, thus offering comprehensive solutions within a more robust and reliable ecosystem.

Our goal is to earn our customers' loyalty and trust by focusing on increasing our NPS (Net Promoter Score), improving price perception, increasing our brand value, and fostering product adoption. Through this approach, we have three strategic priorities:

- 1 Strengthening analytical and innovation capabilities to better serve our customers and members.
- 2 Driving a customer- and member-centric culture.
- 3 Accelerating marketing that builds meaningful connections and increases customer loyalty.



Our customers' loyalty and trust contributes to building a more efficient, profitable and sustainable business



To achieve this, we rely on the following factors to facilitate our strategy:

- 1 In-depth knowledge of the customer
- 2 Outstanding talent
- 3 Collaborations
- 4 Servant leadership

We renovated our stores to enhance the shopping experience and highlight our broad omnichannel offering.

At Walmart de México y Centroamérica we created the Moments of Care (MOC) training program for associates who interact directly with our customers, with the goal of creating more memorable and pleasant experiences, taking care of them during their shopping journey.

This has led us to consistently improve our processes so that customer centricity becomes a company-wide practice.





CUSTOMER OFFICE

In 2022, as part of our transformation strategy to improve the customer and member experience, we created the Office of the Customer. With a year of experiences, change, and development under our belt, we are very proud to deliver comprehensive solutions to benefit our customers and members, providing a seamless shopping experience while maintaining their trust in 2023.

Driven by a customer- and member-centric culture and backed by data and technology solutions, we reaffirmed our commitment to helping families in the region save time, money and live better.



Customer Office structure

We focus our efforts on four key areas to execute initiatives aimed to improve our customers' experience

1.  Customer Knowledge and Experience

Through indicators and quantitative and qualitative studies, we are able to identify their main concerns in order to develop strategies that deliver effective solutions.

2.  Marketing

Based on our customer knowledge, we develop strategies, manage brand commitments and build clear and effective communication.

3.  Omnichannel Customer Service

As the first point of contact for customers with problems or queries, we seek to develop an comprehensive omnichannel communication strategy which addresses their concerns holistically.

4.  Data and Product Analysis

This team leverages the company's technological processes to improve the customer experience. In addition, it employs data and analytical models to deliver effective solutions.



Customer-centric product methodology

We consolidate data from across the Customer Office in order to prioritize our customers' and members' preferences, improving their experience while increasing operational efficiency.

Throughout the year, at Walmart de México y Centroamérica, we consolidated our way of working using the "4-in-a-box model" (multidisciplinary teams), which unifies product, technology, data and user experience to meet the needs of our customers and members.

We highlight success stories in our portfolio, such as SCO (Self-Checkout), which increased NPS consolidating our commitment to low prices and Omni Returns, which enabled in-store returns for online customers, reinforcing our omnichannel model.



We changed the way we develop products by focusing on our customers' and members' needs and expectations.



We improved our customers' and members' experience

We are working to enhance our customers' and members' shopping experience, which includes developing and designing new loyalty assessment methodologies.

The Operational Excellence Program has led us to improve customer satisfaction indicators by optimizing communication channels, response times and incident management.



We have also strengthened customer communication, working to reduce our complaint contact rate, an indicator of the percentage of orders that result in complaints and queries. In this way, we remain committed to customer satisfaction and customer service excellence.

In 2024, we will improve both the quality and quantity of feedback received from our customers and members, in order to improve their experience. Additionally, we will implement new methodologies to track experiences in different formats and verticals, resulting in order to improve our customers' experience.

Day by day, we work to listen to our customers and improve their experience.

We also use a Price Perception Model, to understand how we influence our customers' perception, especially among those most sensitive to price changes. Throughout the year, we conducted a Price Perception analysis of our business formats, collecting nearly 50,000 surveys to better understand the factors influencing this metric. This resulted in a deeper understanding of the business, which in turn allows us to continue to offer competitive and transparent pricing that builds greater trust among our customers.





We measured customer satisfaction

We use innovative digital tools to measure and analyze our customers' and members' satisfaction, involving the following key indices:

- Customer Experience Index
- Member Experience Index

These monitoring tools are available via email and social media and have extensive coverage of all our units.



8,586,867

customer shopping experience Index surveys throughout the region

During 2023, we changed the methodology used to obtain survey responses in Mexico, therefore we will publish the corresponding growth comparisons in 2024.



NPS RESULTS

Central America

We increased our total omnichannel NPS by **475 bps** vs. 2022

We increased our omnichannel NPS by **471 bps** vs. 2022 in Maxi Palí/Maxi Despensa

We increased our omnichannel NPS by **307 bps** vs. 2022 in Walmart.com

We increased our omnichannel NPS by **749 bps** vs. 2022 in Palí/Despensa Familiar

We increased our omnichannel NPS by **345 bps** vs. 2022 in Más X Menos/Paiz/La Despensa de Don Juan/ La Unión





Communication channels

During 2023, we optimized our communication channels to deliver greater benefits to our customers. We standardized phone numbers and made distinct menus for every kind of purchase, whether it was made in-store, online, or through the extended assortment. We also included QR codes in each of our stores to make it easier for our customers to access our contact information. As a result, we were able to increase our in-store customer contacts.

We also improved our customer engagement by implementing NPS 2.0. We redesigned our surveys, making them more accessible to customers and members, and incorporated new features like QR and SCO codes to collect their feedback.

This breakthrough allowed us to pinpoint our customers' and members' pain points and develop a close the loop system with ultra-detractor alerts, addressing their concerns in less than two hours.



In addition, we have reengineered our text analysis to improve our capacity to understand and transform input from customers and members into concrete actions. This approach enables us to meet their expectations while continuously improving our value proposition.

We participate in many stages of our customers' journey, providing them with detailed information on products, specials and schedules to help them make purchasing decisions. Subsequently, we extend our support during the after-sales process, managing order tracking, invoicing, warranties and other relevant aspects.

We keep detailed records of our interactions with our customers throughout these interactions.

In this way, we offer our customers and members of all our formats and verticals a variety of communication channels through our Customer Care Center:

- Social media
- Telephone number
- E-mail
- WhatsApp
- Corporate site chat

In 2023, in line with our strategic priority to lead in omnichannel, we began consolidating all contacts through a single communication channel: 01 800 WALMART. As a result, our customers and members will be able to request information or address any type of problem in one place, providing them with a seamless experience.



SUPPLY CHAIN

GRI 2-6

Our impact lies in driving a forward-thinking operation connected to the business transformation, prioritizing digitalization and productivity.

The strength of our robust distribution network lies in our more than 3,900 stores, leveraging the omnichannel capabilities of Distribution Centers and physical stores, and backed by middle- and last-mile infrastructure.

32

DCs

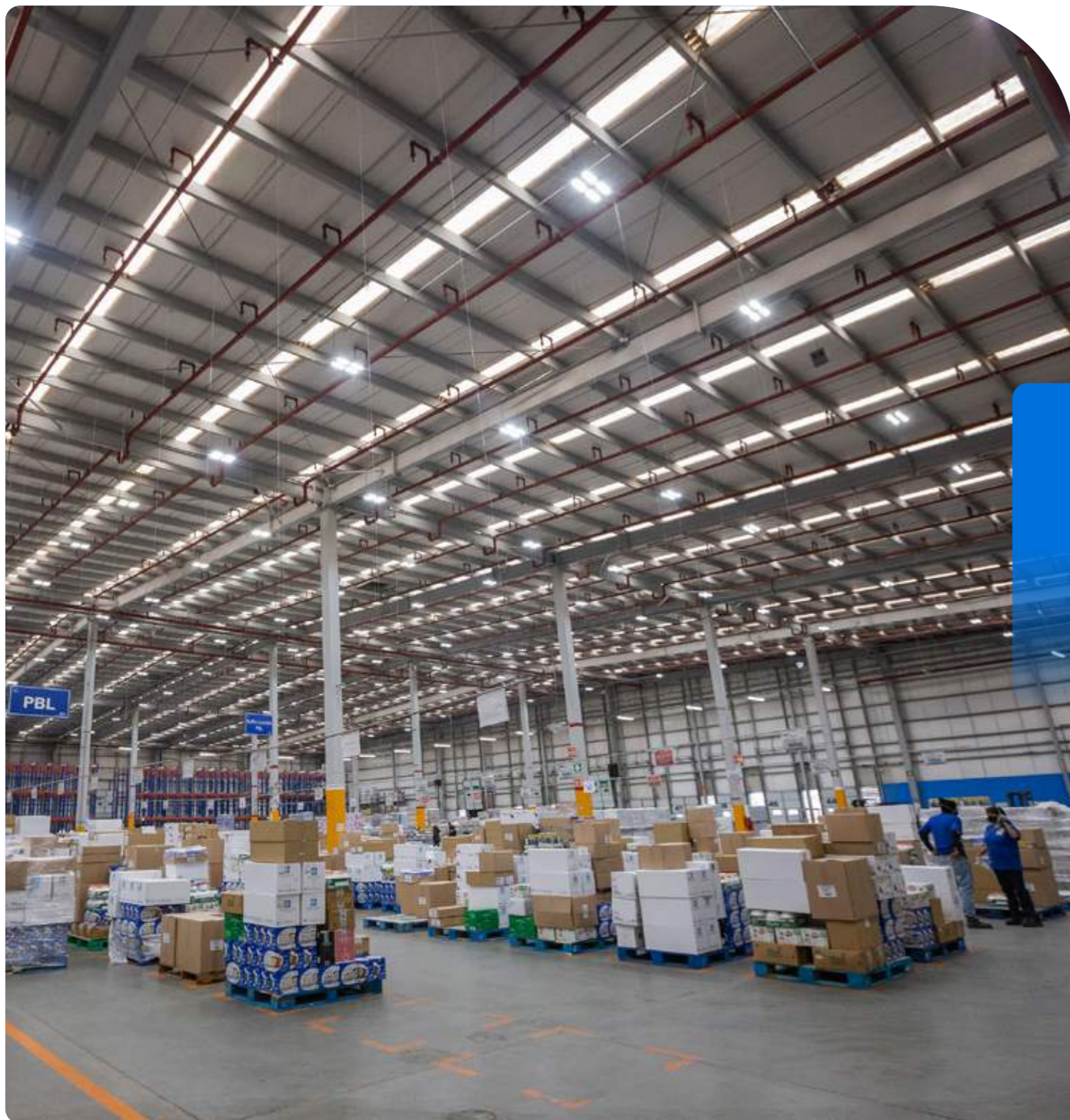
21

Mexico

11

Central America





We continue to strengthen our supply chain, which makes us stand out through its capacity, enhancing and optimizing our omnichannel operations. This makes it a critical enabler for the execution of our strategy, whose efficiency has been fundamental in allowing us to offer Every Day Low Prices. This strength is paired with our advanced logistics network, a pioneer in its kind in Mexico.

Our supply chain is among the most extensive in the country.

The efficiency of our logistics network is key to offering our customers Every Day Low Prices.

+1.2 million
of square meters

+1,500 million
boxes moved annually



+3,000
stores leveraging the omnichannel capabilities of DCs and brick and mortar stores in Mexico.

+18,000
associates operate our supply chain in Mexico.



INTEGRATED OMNICHANNEL NETWORK

In line with our vision of continuous improvement, we are working to transform our infrastructure into a world-class omnichannel network that nimbly adapts to the needs of our customers and members. Our integrated supply chain connects Distribution Centers and stores, and aligns to our goal of a forward-thinking operation connected to the business transformation through productivity and digitalization.

Our commitment to innovation positions us as a leader in supply chain optimization.

We leverage our distribution network to reach our customers more efficiently, allowing us to increase our price gap and create a virtuous circle. In Mexico, we have a transportation network that delivers to over 3,000 stores and clubs weekly from our Distribution Centers.

We also reached an important milestone by surpassing 100 person-hours per box, a record we had not achieved for several years, resulting in a 57% improvement in our logistics productivity in the last eight years. As a result of these efforts, we boosted omnichannel distribution levels, with volumes reaching double-digit growth.

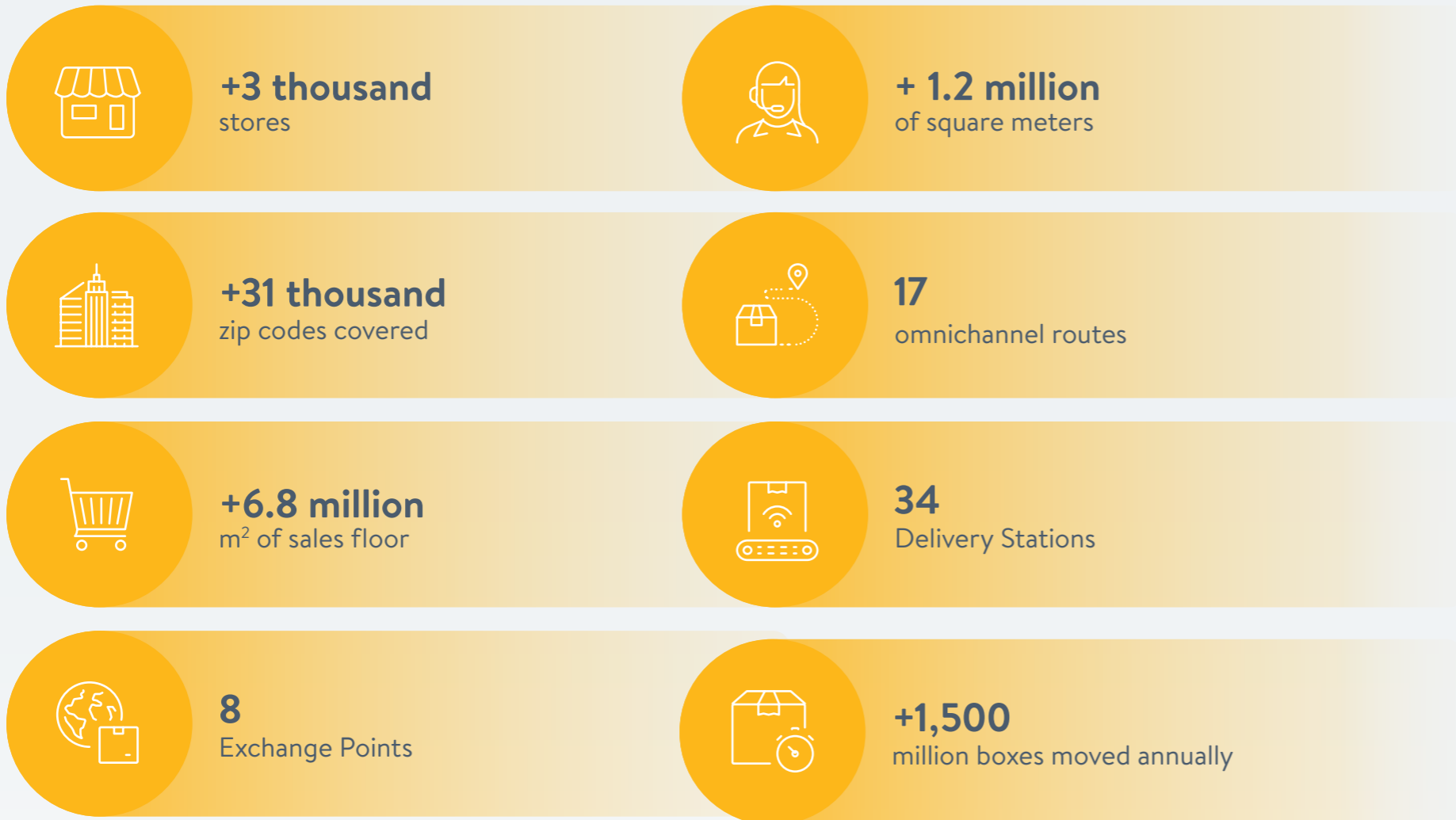


57%
increase in productivity in our logistics network

We increased our supply chain NPS by 860 bps.



We have one of Mexico's most automated and extensive omnichannel supply chains, which helps us focus on innovation.



The National Customs Agency (*Agencia Nacional de Aduanas, ANAM*) recertified us as an Authorized Economic Operator for two more years, thanks to our compliance with customs and security standards. In this way, we guarantee security in the foreign trade logistics chain.



GROWTH

GRI 2-6
SASB FB-FR-000.A, CG-MR-000.A

This year we made a significant effort to strengthen our omnichannel infrastructure, with the firm purpose of helping our customers and members save money and live better.

We are excited to continue strengthening our network of Distribution Centers in the region, a key enabler for our company to offer the best omnichannel solutions to our customers and members. This year, we began building our new Distribution Center, the 33rd in the region, located in Tlaxcala, Mexico. This facility will be able to serve over 680 stores and clubs throughout Mexico City, Hidalgo, Oaxaca, Puebla, Tlaxcala, and Veracruz, creating over 896 permanent direct jobs.

Thanks to the trust of our customers and members, and the talent of our associates throughout the region, we are able to continue to grow and remain true to our purpose.

The new Distribution Center in Tlaxcala will join the 21 currently operating in Mexico and the 11 in Central America.



+680

stores and clubs throughout Mexico City, Hidalgo, Oaxaca, Puebla, Tlaxcala, and Veracruz, will be served by this DCs, creating over 896 permanent direct jobs



LAST MILE MODEL

We continue to invest and make progress in the implementation of innovative delivery methods, as well as the optimization of our transportation system, in order to provide our customers and members with a faster and more efficient experience.

To this end, we have invested in the opening of two Delivery Stations in Querétaro and Puebla. These will enable us to internally control the last mile, substituting third-party logistics, ensuring better service and total control over the operation.

Simultaneously, we opened a 400 m² Delivery Station at our Chalco Distribution Center, which can handle 1,000 packages every day. Similarly, we established a second Delivery Station operated by our associates at one of our Walmart Supercenter stores in Toluca, State of Mexico, with a daily capacity of over 1,500 packages.

Another achievement in 2023 was the conversion of the Chihuahua, Mexicali and Villahermosa Distribution Centers to omnichannel Distribution Centers, enabling them for last-mile deliveries. These accomplishments are a testament to our continued commitment to improving our services and meeting the needs of both our customers and associates. Furthermore, it enables us to deliver goods to our customers' homes more quickly, cutting down on delivery times.



Four Delivery Stations openings

Delivery station

DCs transformed to omnichannel





WALMART FULFILLMENT SERVICES

We are improving our technological capacity and optimizing our logistics to streamline deliveries.

Walmart Fulfillment Services (WFS) continues to grow and has become an essential model for delivering high quality service to our customers. Currently, 20.9% of all orders in our Marketplace are delivered through WFS, and these orders reach customers in half the time compared to regular Marketplace orders.

On the other hand, the adoption of the Goods to Person automated process—which involves a robot delivering the items needed for an order to the picker—helped us increase efficiency in our Fulfillment Center in Mexico City.

This year we continued to expand the coverage of our Extended Assortment Fulfillment Centers to serve all 32 Mexican states and more than 31,000 zip codes, focusing especially on the central and metro regions.

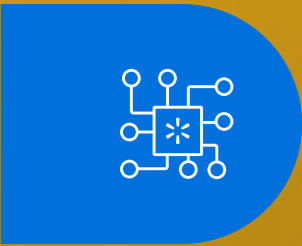
Some of the year’s innovations included:

- The Mexico **Fulfillment Center** started the X-Ray proof of concept with the objective of reducing the risk of shipping wrongly high-value items.



- We opened a new warehouse for big items in Tepozpark, using Atlas, Walmart US new **Warehouse Management System**, which will allow for a more efficient operation.





TECHNOLOGY

We use technology to support our strategy, accelerate growth, and facilitate business decisions that streamline our operations. We drive infrastructure modernization and invest continuously in initiatives, programs, and projects to create new, more efficient, and secure capabilities that satisfy the company's requirements in terms of innovation and technology.

Walmart is a people led, tech powered omnichannel retailer, dedicated to helping people save money and live better.





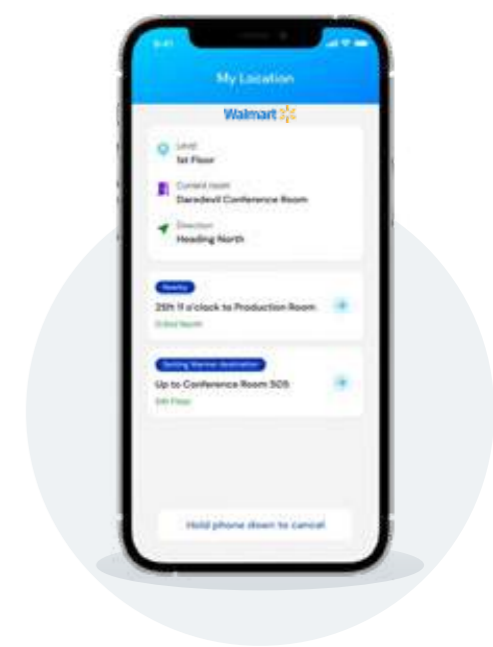
INFRASTRUCTURE AND SECURITY

In 2023, we strengthened the stability of our digital ecosystem, allowing us to evolve and accelerate our technological transformation.

Leveraging our Powered by Walmart strength, we incorporated industry best practices from other markets into our operations in Mexico and Central America. This strategic approach keeps us at the forefront of the latest methodologies and innovations, fostering the constant modernization of our technological and digital infrastructure. The data center infrastructure streamlining has resulted in a significant improvement in availability and stability, reducing major incidents by more than 20% in Mexico compared to 2022.

In our ongoing pursuit for efficiencies, we completed a full upgrade of our stores' and Distribution Centers' infrastructure, resulting in maintenance cost savings of over 20 million pesos. Similarly, we upgraded the local area network in six Distribution Centers, solidifying our position as the industry leader in innovation and efficiency.

Furthermore, Walmart de México y Centroamérica worked with GoodMaps to launch a pilot version of GoodMaps Explore, an application that offers inclusive and infrastructure-free indoor navigation for complex spaces. The app uses LiDAR imaging (optical sensors that transmit laser beams) and precise camera positioning to offer detailed real-time navigation directions to products and services in stores, allowing the visually impaired community to shop independently.



Our collaboration with GoodMaps made it possible for us to be honored with the "Most Innovative" award in 2023, awarded by Netmedia.

20%

reduction in incidents due to optimization of data center infrastructure in Mexico

20 million

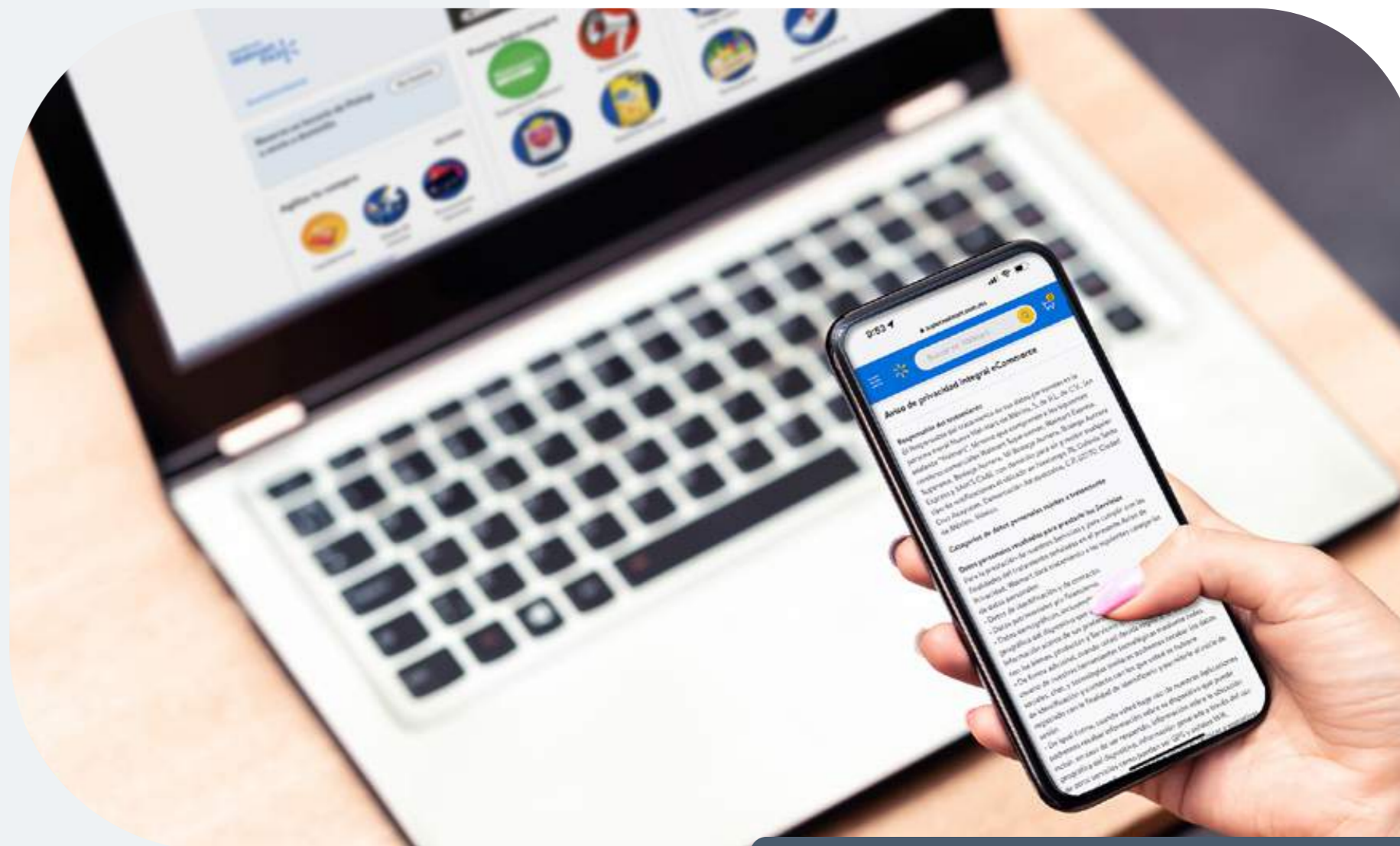
pesos saved in costs due to the comprehensive modernization of our store and DCs infrastructure



In 2023, we intensified our efforts to strengthen cybersecurity systems, improving both defenses and capabilities to protect our own and our customers' information, with prevention as the first line of defense.

Our Technology team identified key areas for this year to support our security and stability plan, including updating our technology and data platforms to decrease technical debt and enhancing our business continuity and disaster recovery capabilities. We also strove to constantly improve our information security capabilities.

Timely delivery of our programs and initiatives in our portfolio is crucial to improve our current position and ensure the protection of our ecosystem and data. We have mitigation plans in place to ensure short-term stability and long-term actions that improve our safety and risk basics.



LEARN MORE ABOUT CYBERSECURITY IN THE INFORMATION SECURITY CHAPTER



Our IT risk profile is managed holistically to keep us constantly evolving.





OPERATION OPTIMIZATION

This year, we continued to pursue operational optimization and were able to respond effectively by delivering initiatives in all business areas, strengthening the robustness, security, and dependability of our technology services, while streamlining support and increasing efficiency.

We upgraded our private cloud architecture by transitioning from a traditional data center infrastructure to a PaaS (Platform as a Service) model, which is more flexible and scalable. This initiative helped us double both our computing and virtualization capacity, resulting in:

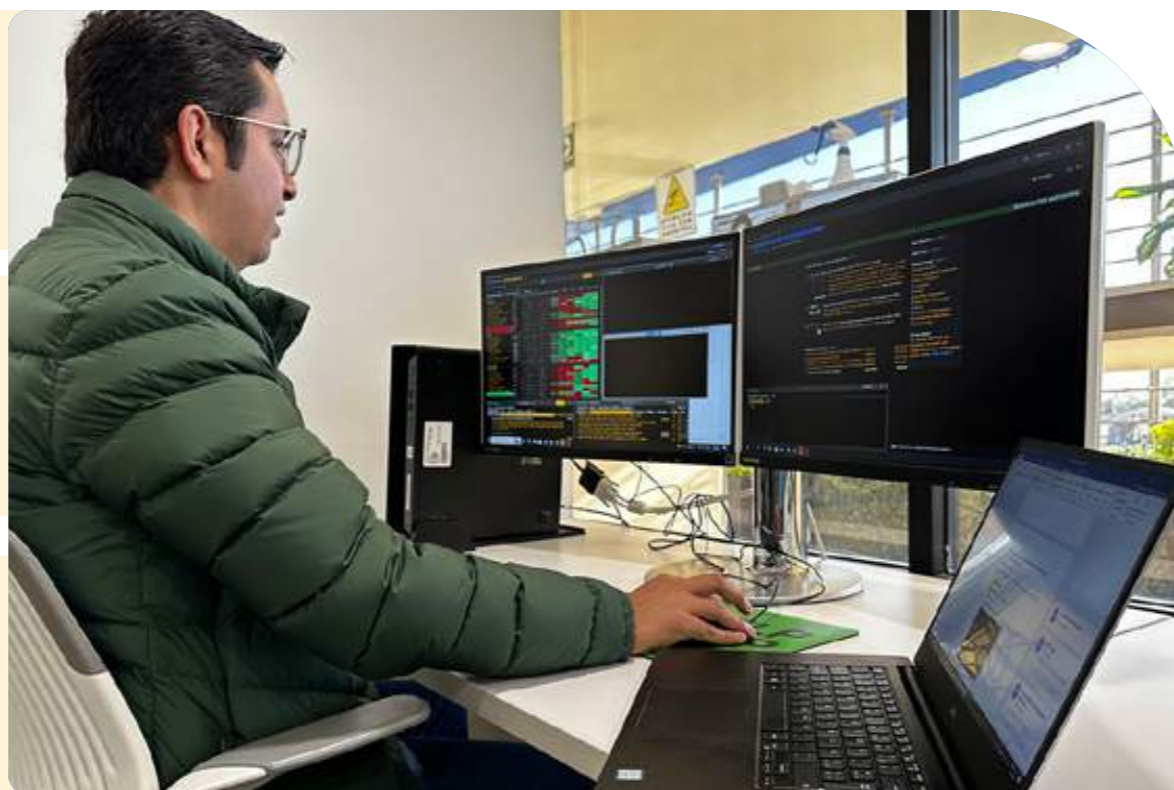


Our initiative to evolve our private cloud has been acknowledged as one of the most innovative projects in Latin America, as awarded by Hewlett Packard Enterprise.

5,000 physical servers in stores were removed.

30% savings in energy costs and a 28% reduction in CO₂ emissions.

+400 million pesos in projected savings over the next three years.



These projects are a clear example of our technology enablement strategy for delivering the omnichannel capabilities our business requires.

Throughout the year, we also worked to modernize the structure of our data centers, increasing bandwidth capacity across the company by at least eight times.

These improvements in our platform are critical to the success of the Distributed Cloud Project.



We continued to update our platforms by implementing a new architectural framework that leverages Application Programming Interface (API) and microservices technologies under the Walmart Cloud Native Platform (WCNP). This initiative has positively impacted 80 applications, enabling operational efficiencies in mainframes thanks to its ability to process billions of calculations and transactions in real time, while ensuring security and dependability. As a direct result, we have saved over 45 million pesos in data processing and maintenance costs.

We successfully migrated to Google Cloud Platform (GCP), which stores our operation's data and provides powerful analytical capabilities. In this way, we successfully transitioned 39 products, 650 tables, over 11,000 jobs, and 4,000 flows in a timely manner. This accomplishment has reinforced our technology infrastructure while resulting in significant annual savings of around 170 million pesos.



We continued to improve and modernize our processes. This year, we effectively updated the revenue cycle. A number of manual processes were formerly used, starting at the point of sale and ending with the storing of the financial consolidation. These are being replaced by a SAP-based infrastructure, which not only allows us to drastically cut the time required for daily store closing, but also provides us with greater control and efficiency over our operations. This evolution in our procedures contributes directly to greater trust in our internal systems and processes.

170 million
 pesos saved annually by reinforcing our technological infrastructure

Updating our processes through technology enables us to devote less energy to internal processes and more energy to developing stronger relationships with our customers and members.



BEST TALENT

GRI 2-7

At Walmart de México y Centroamérica, the talent of our associates is a key enabler for success of our company. Therefore we create opportunities for development that contributes to improving their quality of life.

Everyday we seek to encourage belonging, diversity, equity and inclusion, in an environment where each associate can be, grow and belong.

LEARN MORE ABOUT OUR TALENT IN THE OPPORTUNITY CHAPTER.





REGENERATIVE COMPANY

GRI 2-22, 2-23, 2-24

Being a Regenerative Company implies going beyond compliance and duty, to have a positive socio-economic and environmental footprint.

This means contributing to restoring the health and well-being of people, communities and the planet, and creating shared value for our stakeholders, and therefore for our business.

We place people and the planet at the center of our business decisions and practices









Strategy

By joining forces and diverse perspectives within the company, and aligned with Walmart Inc., we are laying a path towards a sustainable and regenerative future.

In 2023, we have set ambitious five-year goals, marking a significant milestone for the year 2028:

PRIORITIES' GOALS

PILAR	KPI	Results 2023	Goals 2028
 OPPORTUNITY	SME farmers penetration purchases	13.2% MX 68% CAM	31%
	Managerial positions held by women	41.6% MX 43.8% CAM	47%
	Associates with disabilities	3.4% MX 4.7% CAM	5%
 COMMUNITY	Food and general merchandise retrieved by donation	45%	51%
	Donations (million MXN)	3,241.6	3,972.3
 SUSTAINABILITY	Scope 1 and 2 emissions vs. 2015	16.1%	3.8%
	Waste diversion	78.5%	81.8%
	Sustainable packaging for Private Brands (reusable, recyclable, compostable)	87% MX (SKUs) 42.6% CAM (Ton)	100%
 ETHICS AND INTEGRITY	Lost Time Case Rate – associates accidents	-69%	-75%
	Factor – customers accidents	-69%	-75%
	Percentage of applications in production with an approved Solutions Security Plan	60%	100%

MX: Mexico
CAM: Central America



To achieve these goals, some of the main initiatives we launched in 2023 were:

Regenerative stores

One of the main objectives for 2023 was to create a management model for the year 2040 that would allow us to transition 100% of our present and future units into regenerative ones, so contributing to becoming a Regenerative Company. In other words, we strive to improve the social and environmental well-being of the communities in which we operate while adhering to the highest ethical and integrity standards. This process began in 2023 and will continue through 2024.

We have a total of 106 units into regenerative stores. These stores feature several initiatives, including the use of LED lighting, low-GWP refrigeration systems, and on-site renewable energy generation using solar panels. In addition, their infrastructure guarantees accessibility for people with disabilities, and they encourage volunteerism among both our associates and customers. They also donate to food banks.



106
regenerative stores in
25 states





Regenerative Company Summit 2023, “Collective actions to live better”

The Summit’s objective was to encourage our stakeholders to work together to achieve our vision of becoming a Regenerative Company that helps people live better, by taking positive actions that strengthen families, communities, and the planet. Among those who participated in the event were representatives from the World Economic Forum, the World Resources Institute, the United Nations Food and Agriculture Organization, P&G, Mattel, and SME suppliers including Grupo Aguaviento and Frutas Chantitos, as well as authorities from the governments of Guerrero and Querétaro.

Walmart México y Centroamérica | EMPRESA REGENERATIVA

SUMMIT

EMPRESA REGENERATIVA 2023

ACCIONES COLECTIVAS PARA VIVIR MEJOR

OPORTUNIDAD | SUSTENTABILIDAD | COMUNIDAD | ÉTICA E INTEGRIDAD

Transmisión en vivo
28 de junio | 8:30 AM
(tiempo del centro de México)

Invitados especiales:

+8,800
participants



Earth Month and Children’s Day

In addition, in line with Earth Month and Children’s Day, we carried out a dynamic and educational activity in collaboration with Henkel and Grupo Promesa, focused on waste sorting and recycling. During this activity, attendees took part in an exciting rally that taught them how to identify and properly sort different materials, such as PET, cans, cardboard, and paper, into the appropriate containers.



Walmart Summer Camp

Walmart Summer Camp has become an emblematic event, not only for our staff and operations associates, but also for their children, nieces and nephews, to whom we dedicate a special space for access and entertainment. This event took place both in person and digitally, with the main goal of entertainingly educating younger generations about critical challenges for the planet's well-being and future.

One of the activities was the Healthy Kids Fair, which was organized in collaboration with Nestlé and provided a vibrant space for young participants to learn about the importance of the Sustainable Development Goals, healthy eating, reducing food waste, climate change, water and biodiversity conservation as well as pet care, in an interactive manner.

We also developed three webinars in partnership with Kenvue, Colgate and Huerto de Tlatelolco. These webinars provided valuable information about proper skincare, oral healthcare and how to cultivate seeds. We set out to address a broad variety of subjects so that participants could explore their interests and become aware of the importance of these issues in their daily lives.



Regenerative Company training

We continue to implement the multi-year Regenerative Company course. The goal is for associates to understand the strategy's four pillars and their importance, allowing them to participate on each one through environmental, social, and governance education and practice.

In 2023, we launched the third module aimed at operations managers, assistant directors, directors and vice presidents, focused on the second pillar of Sustainability: Circular Economy.





ESG Management

GRI 2-13, 3-1, 3-2, 3-3



Executive Committee

ESG topics are reviewed by the Executive Committee, who meets on a weekly basis, and is responsible of defining long-term priorities, adjusting operational processes, making decisions, and developing action plans for each particular topic.



ESG Governance Model

We launched the ESG Governance Policy in 2023 to ensure that our ESG disclosure processes are accurate, timely, and accessible to all of our associates who participate in them. Furthermore, our new governance model includes quarterly audits of key ESG indicators by our Controllershship team to reduce risks and monitor performance.



Contribution to the Sustainable Development Goals (SDGs)

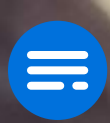
Since 2020, we implemented an annual historical report that measures our SDGs priorities allowing us to track our progress toward attaining them.



United Nations Global Compact

We have been a signatory to the United Nations Global Compact since 2019.





OPPORTUNITY

GRI 2-6, 2-7

CUSTOMER FIRST

we foster the development of our people and suppliers

237,605

associates are part of our workforce

50,452

suppliers



OPPORTUNITY

Our actions are focused on creating opportunities that generate trust and promote the development of our associates and suppliers.



Create good jobs and development opportunities for our associates.



Promote belonging, diversity, equality and inclusion.



Develop our suppliers and local economies.





CREATE GOOD JOBS AND DEVELOPMENT OPPORTUNITIES FOR OUR ASSOCIATES

GRI 2-7

We recognize the value our associates bring to our company's success. That's why we focus on leveraging their talent as a key enabler of our strategy.





ASSOCIATE FLYWHEEL

One year after its inception, our Flywheel creates a virtuous cycle connecting the value proposition we offer to our customers with the one we provide to our associates.

We strive to empower and prepare our associates throughout their career, keeping their work challenging and interesting. We simplify their work processes by giving them access to modern platforms and digital tools that change the way we work.



*GM: General Merchandise

Building on the Flywheel, we prioritize four key areas to support our corporate strategy:

- 1. Business agility.** We are focused on transforming our processes to improve productivity and reinvest in the business.
- 2. World-class talent.** We identify talent gaps to execute development and retention initiatives.
- 3. High-performing organization.** We foster innovation while providing our associates with a reliable and suitable value proposition.
- 4. Evolution in culture and well-being.** We developed a model to become the employer of choice.



This approach has allowed us to maximize our Associate Value Proposition (“Propuesta de Valor al Asociado”, PRODI), providing a unique experience that promotes Purpose, Challenge, Opportunity, Enjoyment and Inclusion.



#Purpose

We promote our culture through events like the Spark Meeting. In this meeting, our President and CEO shares success stories of our associates and motivational messages, connecting our culture’s values to the company’s purpose.

#Challenge

We embrace agility as a way of working, adopting innovative methodologies to face challenges. This year, we worked on automation to make it easier for our associates to apply for internal positions.

#Opportunity

We empower servant leadership and psychological health at work through leadership certifications. We also provide mentorship and professional development programs to support our associates’ growth as individuals.

#Enjoyment

We prioritize the well-being of our associates by extending our benefits, such as extended maternity leave. We also honored more than 130 associates for their long trajectory and valuable contributions to Walmart de México y Centroamérica.

#Inclusion

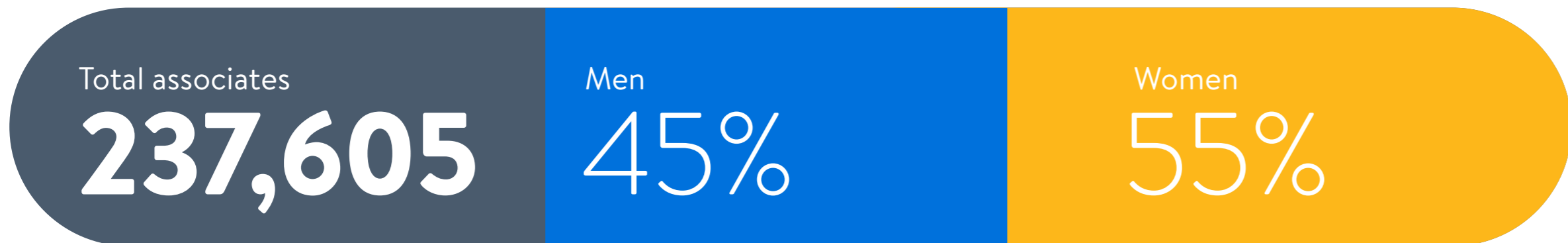
We delivered Sign Language workshops to over 200 associates, and participated in marches to advocate for the inclusion of groups that may face discrimination and marginalization. In addition, 190 suppliers joined the Business Commitment for Diversity, Equality and Inclusion.



OUR TALENT

GRI 2-7, 401-1, 405-1
SASB CG-EC-330A.3, CG-MR-330A.1

We remain committed to attracting, retaining and integrating the best talent.

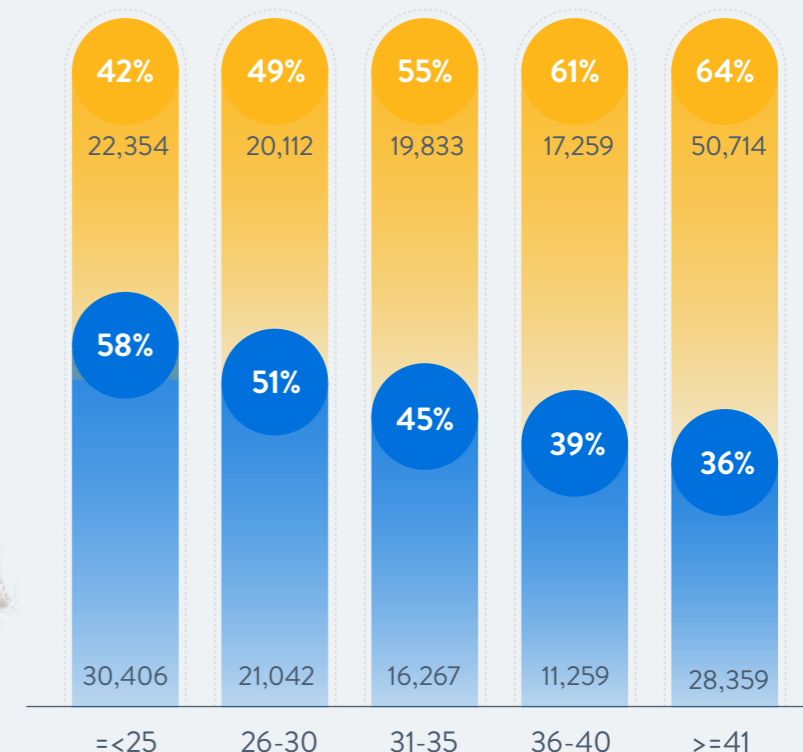


TOTAL ASSOCIATES BY AGE

AGE

Men

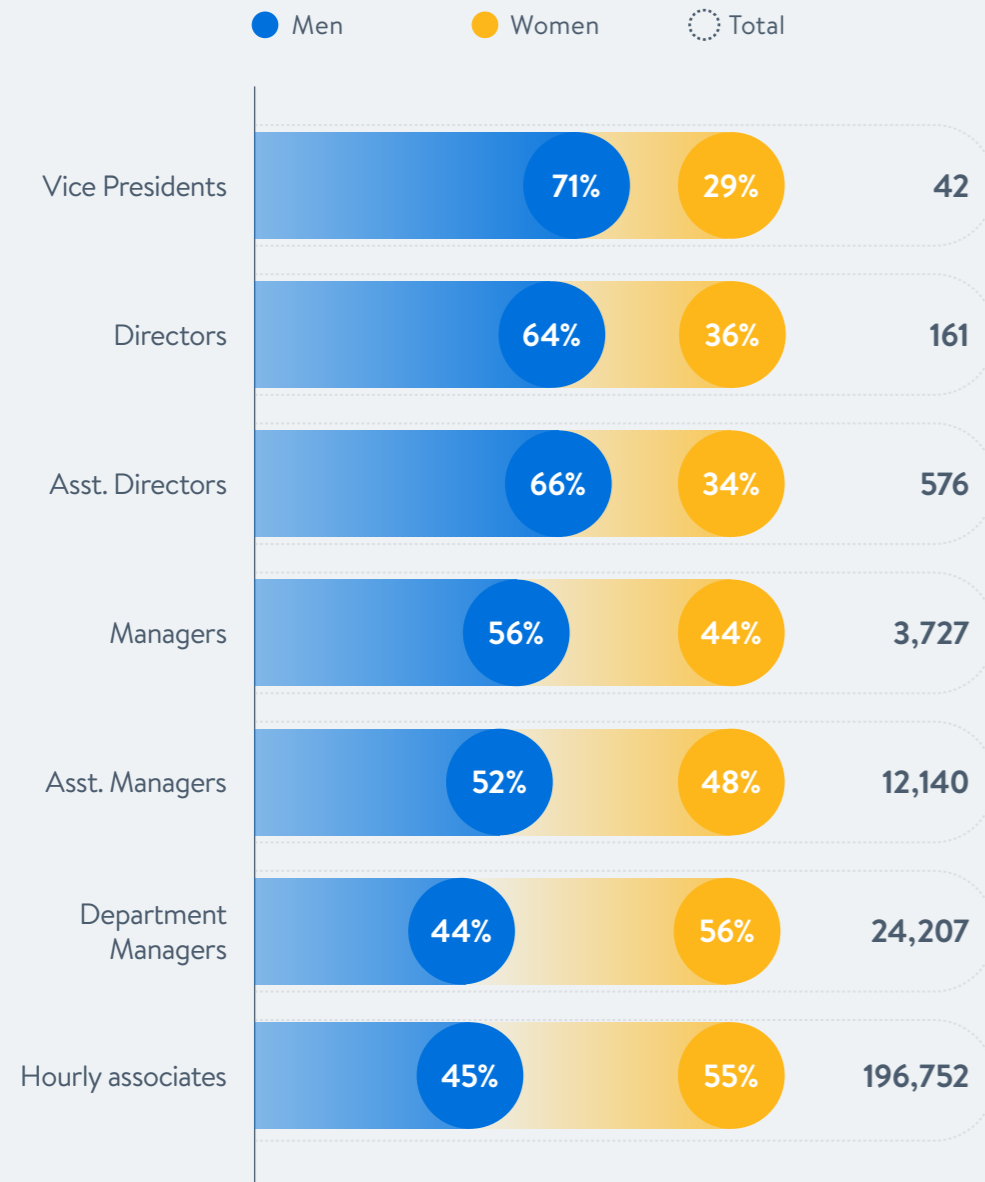
Women





ASSOCIATES BY LEVEL

Mexico and Central America



ASSOCIATES BY GENERATION



1,325

associates with foreign nationality

386
Mexico

939
Central America

4.64

average seniority of associates

4.5
Mexico

5.2
Central America

38.72%

turnover rate

40.18%
Mexico

31.5%
Central America

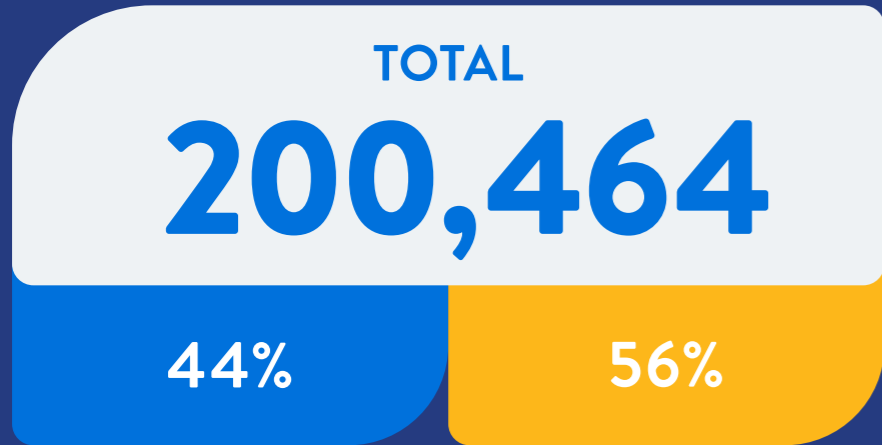




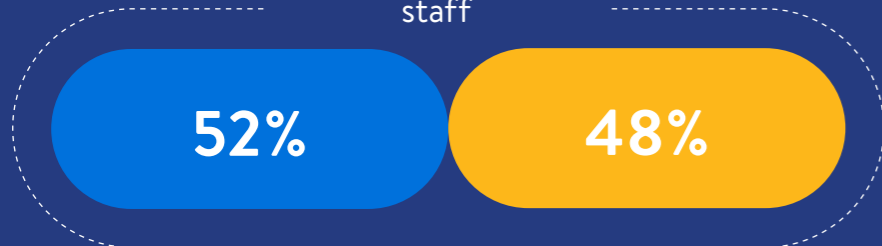
Mexico associates

GRI 2-7, 2-8, 401-1, 405-1
SASB CG-EC-330A.3

Men Women



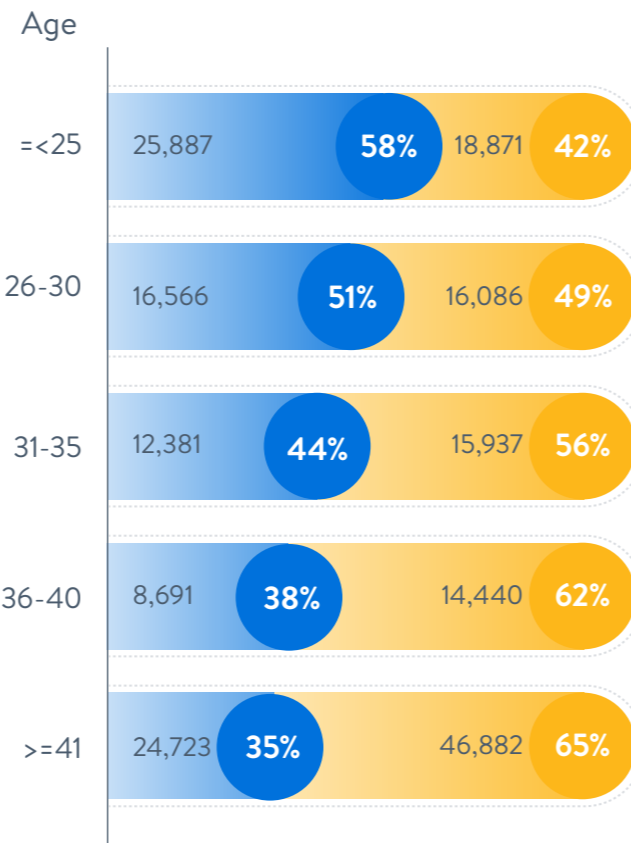
9,325
staff



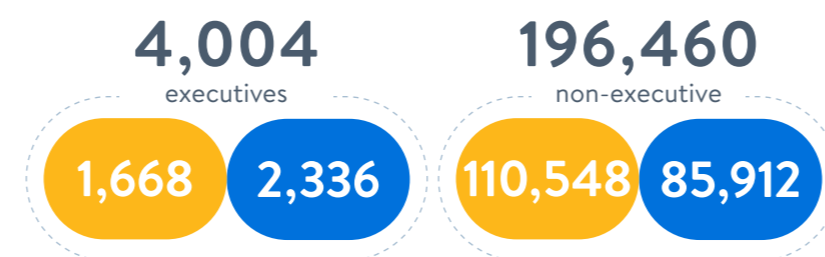
191,139
operations



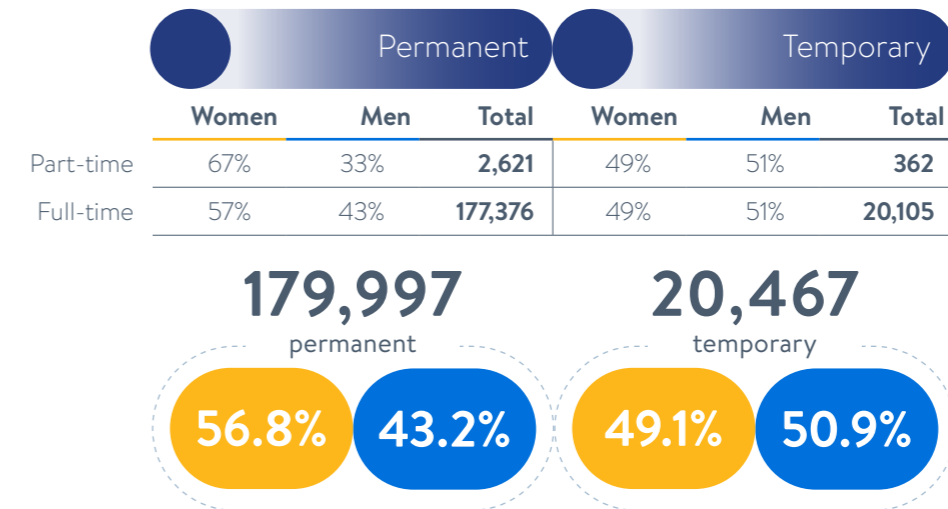
BY AGE



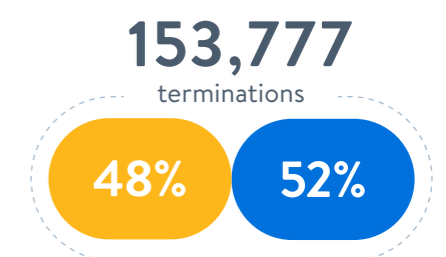
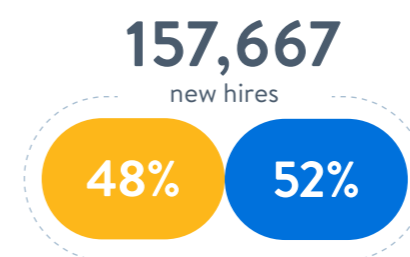
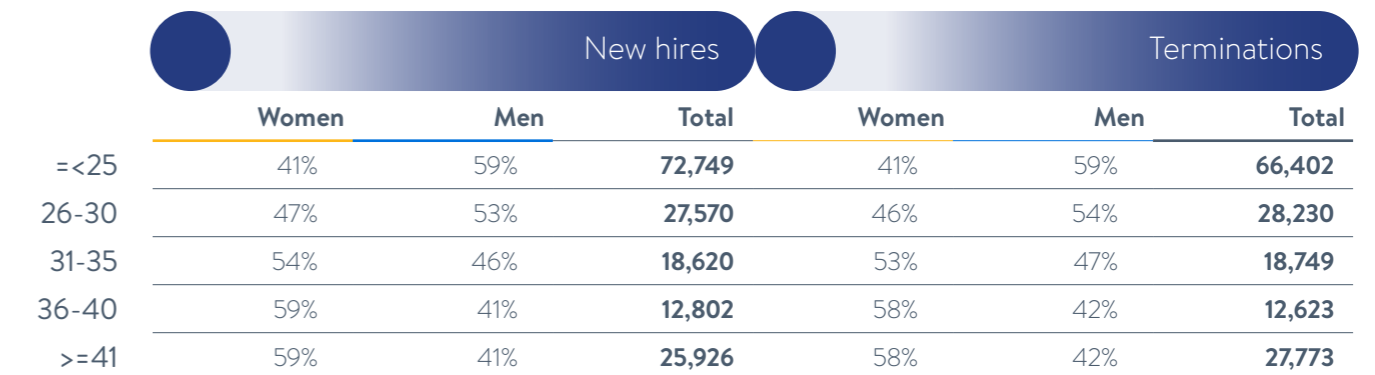
BY LEVEL



BY TYPE OF CONTRACT



NEW HIRES AND TERMINATIONS



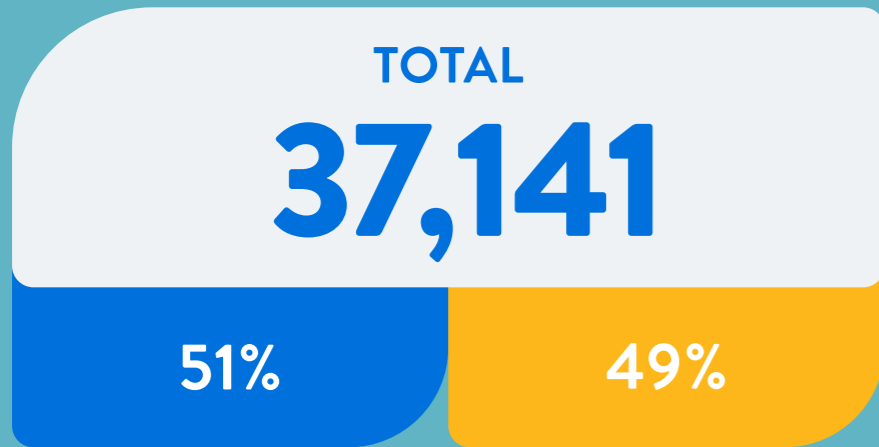
*Defined period of time, not necessarily 90 days



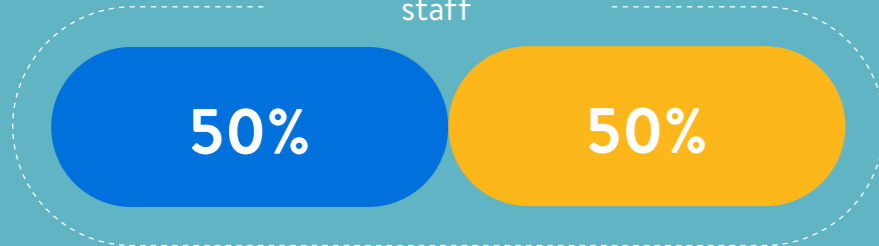
Central America associates

GRI 2-7, 2-8, 401-1, 405-1
SASB CG-EC-330A.3

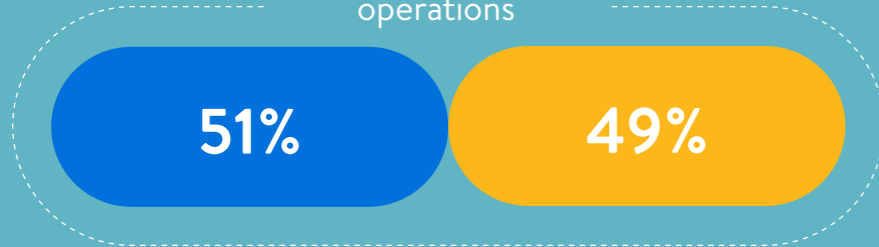
Men Women



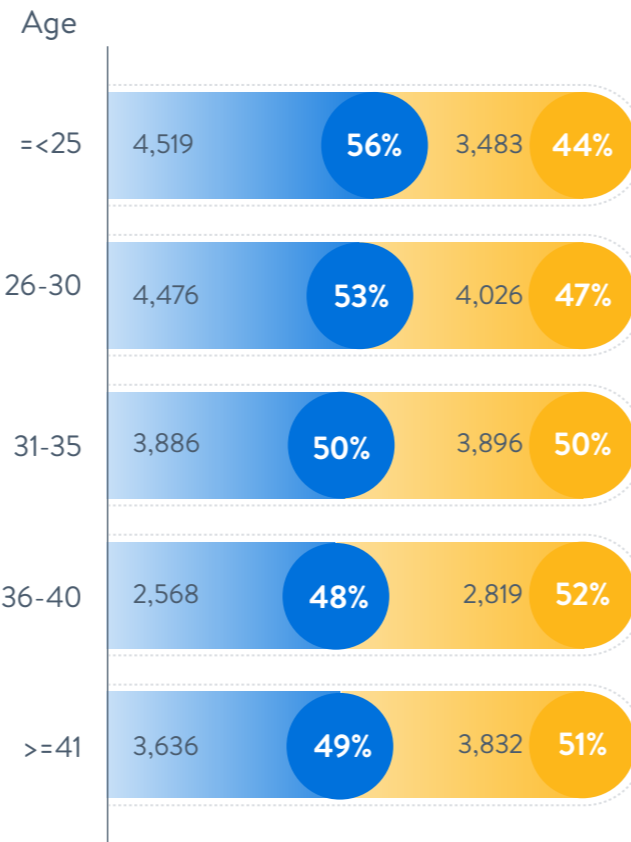
2,293
staff



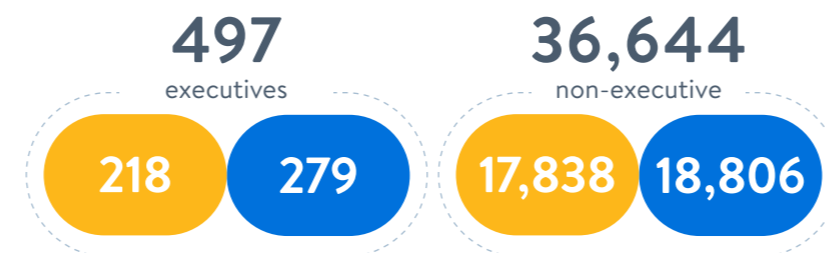
34,848
operations



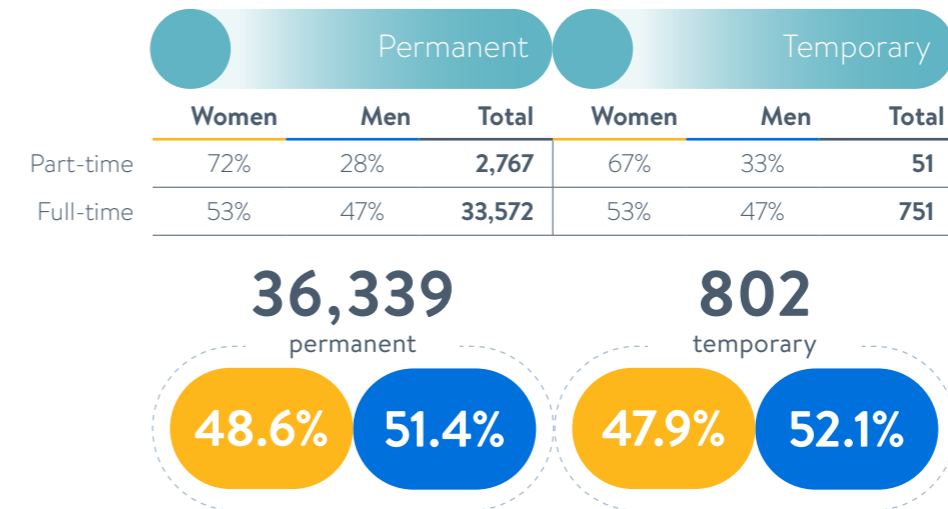
BY AGE



BY LEVEL

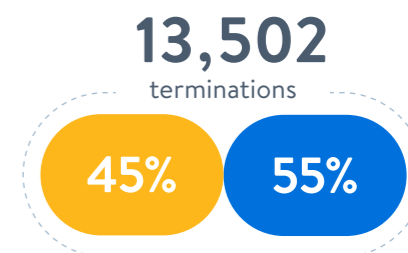


BY TYPE OF CONTRACT



NEW HIRES AND TERMINATIONS

	New hires			Terminations		
	Women	Men	Total	Women	Men	Total
=<25	41%	59%	6,491	41%	59%	4,314
26-30	47%	53%	3,468	44%	56%	3,496
31-35	49%	51%	2,275	46%	54%	2,565
36-40	54%	46%	1,306	48%	52%	1,550
>=41	50%	50%	1,151	50%	50%	1,577



*Defined period of time, not necessarily 90 days

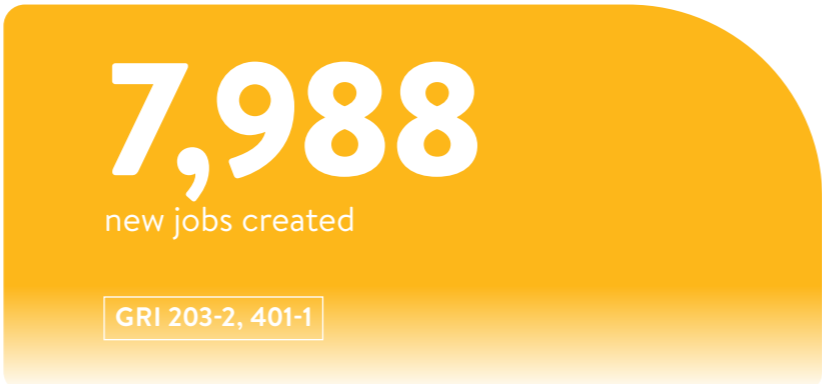


ATTRACTING THE BEST TALENT

The effort we put into digitalizing and automating the recruitment and selection process has changed our hiring procedures, saving time and boosting our competitiveness.

Thanks to our advanced dashboards, we get a complete and detailed view of talent needs. This information helps us make informed decisions and develop tailored strategies for the demanding labor market.

Additionally, at Walmart de México y Centroamérica, we continue to strengthen our position as the employer of choice by drawing in over 13,000 candidates each month through our cutting-edge EMI program, powered by QR codes. This streamlines the recruiting process and saves time.





DEVELOPING OUR TALENT

GRI 404-1, 404-2

We provide opportunities for learning and growth through our training program.

We have established a robust and diverse learning network, ranging from teaching technical skills to cultivating an agile and collaborative corporate culture. Our commitment to continuous growth is the foundation on which our associates can build their full potential.



ASSOCIATES TRAINED*

Mexico and Central America



TRAINING HOURS BY LEVEL*

	Mexico		Central America	
	Person hours	Hours per associate	Person hours	Hours per associate
Vice Presidents (Tribe leads)	99.10	2.8	0.95	0.2
Directors (Tribe leads)	1,304.28	9.2	132.85	4.9
Asst. Directors (Squad leads)	3,779.89	6.9	266.02	4.2
Managers (Squad members)	22,962.52	6.5	4,000.76	9.3
Asst. Managers (Squad members)	70,110.11	5.6	5,386.35	7.5
Dept. Managers (Squad members)	375,384.50	14.7	24,206.80	9.3
Hourlies (Squad members)	3,819,480.74	15.8	128,493.05	3

* This data considers active and non-active associates as of December 31, 2023.



We created a broad array of courses in 2023 with the goal of advancing leadership, fostering professional development, and strengthening education as the mainstay of our progress as a Regenerative Company.



Development programs

Mexico and Central America



Leadership Certification

We provided in-person and virtual training to more than 4,000 associates in Mexico and Central America to develop their leadership competencies for the future.



Compensation and benefits certification

We certified our team in compensation and benefits, seeking to standardize knowledge and update key topics using Mercer as our strategic partner.



Harvard Manage Mentor® and Harvard Manage Mentor Spark®

We provided more than 16,000 associates with licenses to access these well-known platforms, offering more than 24,000 courses in management, leadership, strategy and business skills.



Looker Tool Certification

In line with our data-driven approach, we certified Finance associates in the use of the Looker tool, strengthening their skills to efficiently generate and interpret data, optimize our processes and access information.

DEVELOPMENT PROGRAMS IN MEXICO



Sustainability

We digitally trained 2,000 associates on Circular Economy issues, providing them with knowledge on innovative production and consumption models.



Self-Service Management Certification

We develop technical competencies and soft skills in self-service store managers. A 12-week digital program focused on “Centros de Excelencia 2.0” (Centers of Excellence 2.0), aimed at improving operational and service indicators through in-store action plans.



Every Day Low Prices

We strengthened the Every Day Low Prices (EDLP) philosophy among leaders and associates, training more than 119,000 associates. We seek to integrate and embed the EDLP culture into day-to-day operations by developing key competencies.



Fintech

We successfully promoted a specialized program for developing the skills needed to lead digital transformations in the financial sector.



Living the Operation

We provide our new staff associates with an in-depth knowledge of the company, making them aware of how our operation works and enabling them to make strategic decisions through guided visits to our stores and Distribution Centers.



Omnichannel Customer Care Agent Multi-Format

It allows agents to be prepared to take calls from any business, which significantly improves customer satisfaction.



“Brazo Escuela” (Arm School)

This initiative was first implemented in two of our Distribution Centers in Mexico: Chalco and Guadalajara. The primary objective was to provide practical instruction to our associates on how to operate the arms of the sorter, a machine with a conveyor belt over 2.5 kilometers long that can automatically sort an average of 200 boxes.



Trainee Category

We provide operational training to new associates. The program aims to prepare them for more specialized roles at the end of training by providing them with theoretical and practical experience, such as the opportunity to present projects and solve cases, consequently enhancing their abilities to execute their duties.



Super functional

A program designed specifically for newly hired self-service associates that provides the fundamentals of blending into our corporate culture while also gradually teaching them new skills and knowledge that will allow them to efficiently follow different processes.



Agility

We have enhanced organizational agility with our Pillars of Transformation course, reaching more than 650 associates in different areas. We build team management abilities through in-person workshops and creative learning approaches, which allows our associates to recognize and overcome challenges while rapidly and easily developing useful solutions.



Centralized onboarding

The course provided new associates with the necessary knowledge for proper integration into the company. We trained more than 8,700 operations associates.



“Fénix Aprende y Crece” (Phoenix Learn and Grow)

We launched the program for assistant managers, focusing on the development of key talent. The objective is to improve strategic competencies, leadership, innovation, and data-driven decision making to prepare them for future short- and medium-term challenges.



Sam's Perishables

Introducing the Fresh Institute, aimed at preserving the freshness and quality of perishable products at Sam's Club, while also ensuring optimal service to members through the identification and execution of key processes.



Sam's Omnichannel

We developed key technical skills for the omnichannel process, with the help of more than 1,300 associates.



DEVELOPMENT PROGRAMS IN CENTRAL AMERICA



eCommerce

We created this program to train the eCommerce team in Central America, covering everything from basic eCommerce knowledge to skills related to technology, logistics, digitization and marketing.



“Asociado de Excelencia” (Excelling Associate)

The program focused on transforming, developing, and retaining talent in perishables, adopting an end-to-end business perspective. This positioned perishables as an aspirational area, exceeding our customers’ expectations by providing a superior experience.



Kairos

We conducted country-specific trainings to provide key technical knowledge to associates based on their strategic roles within the company. Over 17,000 associates completed the training.



Lean Retail

This program provided a hands-on approach and understanding of basic Lean Six Sigma methodologies, supporting projects and daily performance routines.



Prometeo

This program trained associates in Central America on how to transform business operations in stores, using new technological tools to improve efficiency, indicators and generate value for the business.



Sign language

After 10 weeks of intensive training, associates are certified in sign language so that they can communicate in a basic way with hearing impaired people.



Digitalization

Program to simplify store operational processes using digital tools.





Developing leadership skills

We focus our efforts on strengthening leadership within our company. We provided a specialized accreditation in servant leadership and psychological safety for over 3,000 associates. We consolidated leadership behaviors at all stages of the associate cycle through the 360 comprehensive campaign. We strengthened our Mentorship program by establishing an internal mentor pool to help our associates grow professionally. In addition, we strengthened our “Red Creemos Juntas” (Growing Together Network) to promote gender equity and women’s development. Additionally, we successfully adopted SAP SuccessFactors, which improved our talent management and streamlined operations.

We promoted “Perspectiva Decide” (Decide Perspective), an interactive and gamified experience that enables each associate to take control of their own development. It provides tools for individuals to enhance and acquire abilities that will allow them to become change agents.

We aligned our associates’ personal goals with those of the company. Our approach is based on two fundamental pillars:

“Yo Soy Cambio” (I am the Change): we drive individual and collective change in key areas such as digitalization, talent development, productivity, culture and customer experience.

Strengthening skills for change: working with over 200 influencer associates, and change leaders across different teams, we developed a support and strategic network model. Its objective is to motivate all our associates and raise awareness about the importance of change.



EduWalmart

We helped our associates continue their personal and professional growth by resuming and completing their education from elementary school to bachelor’s degree. In 2023, we awarded 2,475 scholarships, totaling a 28.5 million pesos investment.

+2,400

associates from our different formats completed their junior high school, high school or bachelor’s degree studies



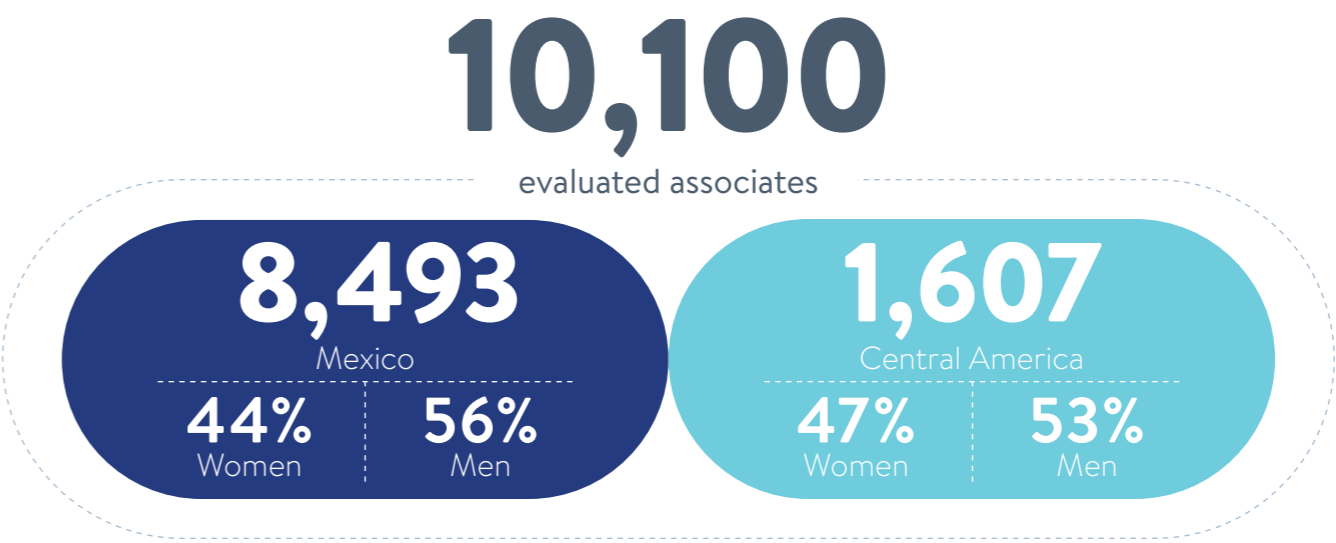
Associate evaluation

GRI 404-3

We employ a comprehensive evaluation method that focuses on the development of competences and goal achievement, and we use a scale of three classifications—exemplary, successful, and opportunity—to evaluate our associates in Mexico and Central America.

We conduct powerful conversations between leaders and associates to provide constructive feedback. We assessed four important behaviors: embodying our values, meeting customer needs, adapting to change, and putting associates first, in addition to the accomplishment of previously established objectives.

Results and competencies are equally important and vary depending on the associate’s level. In addition to assessments, we have a calibration process that helps associates understand how their behaviors are perceived and prepare them for more challenging roles.





WE LISTEN TO OUR ASSOCIATES

SASB CG-EC-330A.1

Listening to their opinions and understanding their needs is essential to us. Our “Walmart te escucha” (Walmart listens to you) program allows us to know first-hand the opinion of our associates regarding their experience in the company.

The program is divided into stages, during which we invite 100% of our associates to engage in two surveys:

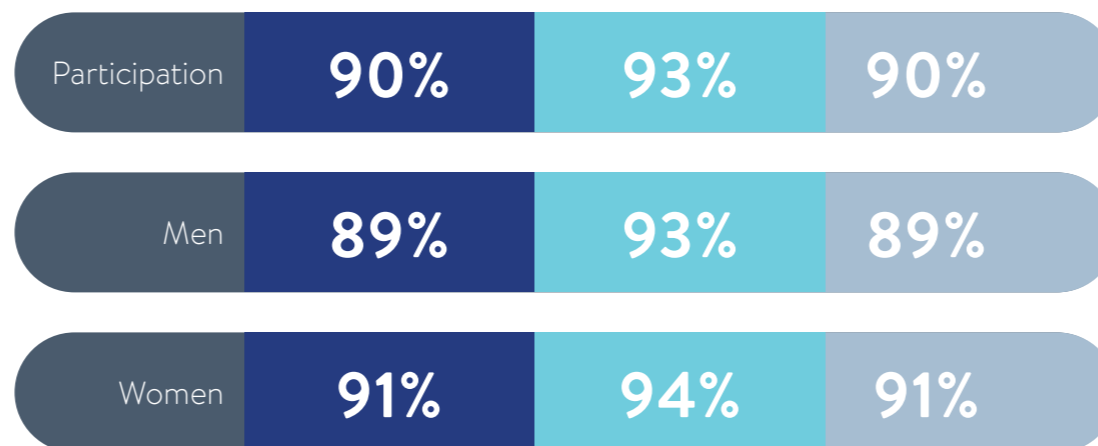
- Engagement
- Feedback to your leader

In order to learn about their thoughts, suggestions, and perceptions. It is important to note that both surveys are strictly confidential and completely voluntary.

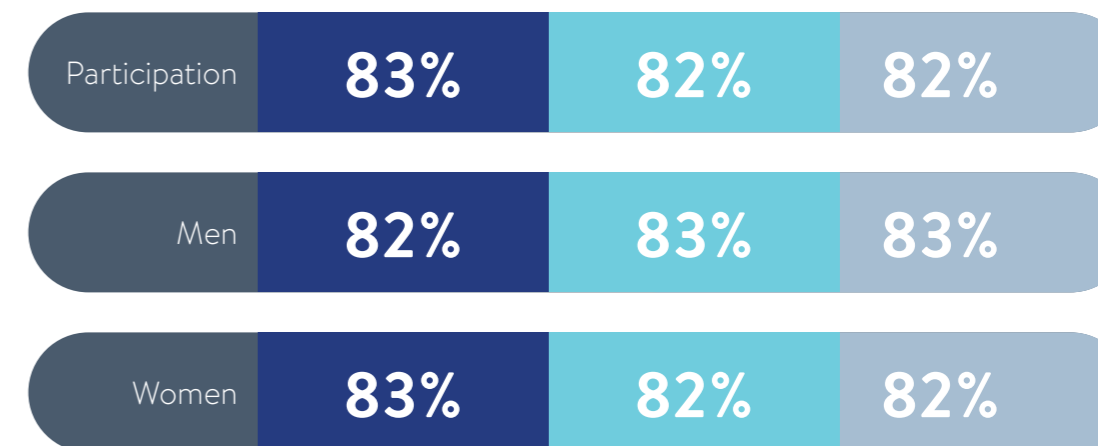
In 2023, the Engagement Index stood at 90%, the best in our history.

● Mexico ● Central America ● Mexico and Central America

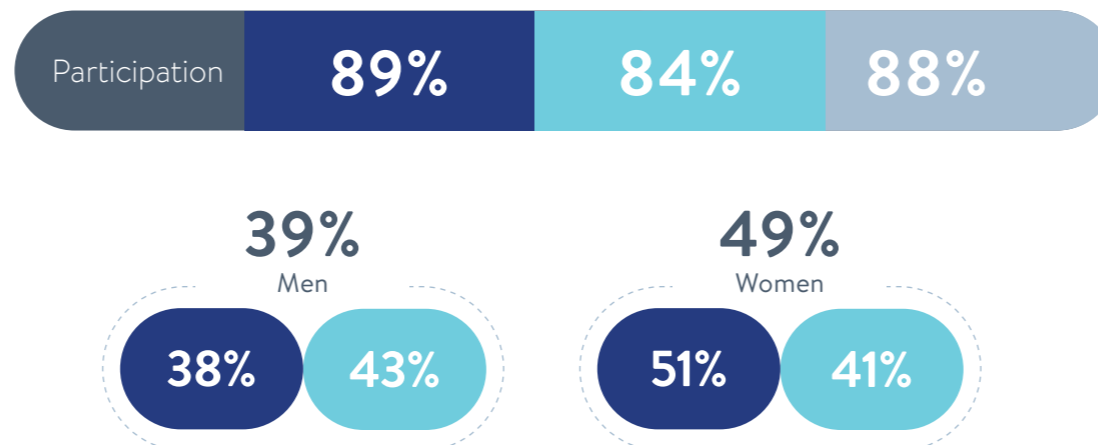
ENGAGEMENT SURVEY



FEEDBACK TO YOUR LEADER SURVEY



ENGAGEMENT INDEX





WORK-LIFE BALANCE

GRI 201-3, 403-3, 403-6

We value our associates' well-being and offer competitive salaries, benefits and working conditions to create a healthy work environment and work-life balance.

In Mexico and Central America, we run a variety of initiatives aimed at our associates' overall well-being, including programs to care for their emotional, physical, financial, and nutritional health.



ASSOCIATE WELLNESS

- Wellness Week: stress management, partner relations, emotional intelligence.
- Second Wellness Week: focused on emotional well-being during the holiday season.



PHYSICAL HEALTH

- Wellness Day for staff associates.
- Preventive Health Week: general check-ups, ophthalmic check-ups, nutrition, massages.
- "Cuida tu salud, vive mejor" (Care for your health, live better) campaign: dental cleanings, check-ups.
- Diabetes screening campaign: glucose testing.
- Hypertension screening campaign: blood pressure screening.
- COVID-19 screening tests.
- Breast Cancer Day: trainings and mammograms.
- 11,250 influenza vaccines administered.
- 6 breastfeeding rooms in corporate offices for staff associates in Mexico.
- 296 breastfeeding rooms in our units for operations associates in Mexico.

Medical attention and consultations

- 14,000 associates received medical attention and consultations in our stores' doctor's offices.
- 3,028 psychological consultations.
- 5,184 nutrition consultations.
- +450 doctor's offices in corporate offices, Distribution Centers and stores in Mexico.

FINANCIAL HEALTH

- Financial Health Week: personal finance webinars.
- Retirement Week: tools for the retirement process.



NUTRITIONAL HEALTH

- Nutritional Health Week: webinars, physical and mental activation sessions, and support from a nutrition influencer.





Benefits

GRI 201-3, 401-2

- Basic check-up at low prices for associates and family members.
- Comprehensive Health Membership: includes accidental death life insurance, medical service discounts, financial, psychological, legal and veterinary assistance, among other benefits.
- “Membresía Más” (More Membership), designed to offer our associates and their families: more health, more mental wellness, more financial stability and more care for their families.
- Funeral assistance.
- Emergency ambulance service.
- New coverages included in fertility/sterility treatments and egg freezing.
- Welcome kit for associates experiencing parenthood.
- Extended maternity benefits: two months in addition to the three months of leave required by law, for a total of five months with pay, among other advantages.

WELLNESS AREA

We created a space for our staff associates, where they could find a wide variety of services, including massages and dry cleaning, health fairs and medical attention from an insurance company, as well as supplier fairs and much more.



ACKNOWLEDGED FOR FOSTERING HEALTHY ENVIRONMENTS

We are proud to announce that, within our first year of participation, we been awarded the International Well Building Institute’s Wellbeing Certification. This certification highlights our commitment to the health and well-being of all of our associates. It assesses physical and mental health, work environment, and other elements that affect well-being.



BENEFITS PLATFORM

Through our partnership platform, we offer savings of up to 70% on a variety of items and services, including automotive, beauty, technology, and home.



TO LEARN MORE ABOUT THE BENEFITS FOR OUR ASSOCIATES, CLICK HERE





Integral Assistance Program (“Programa de Asistencia Integral”, PAI)

Through PAI, we provide comprehensive emotional, legal, medical and nutritional support to our associates and their immediate family members, including partners, parents, children and siblings.



15,156

calls related to:

60.76%

psychological attention

9.90%

legal attention

2.20%

nutritional attention

24.50%

medical attention

0.80%

general information

1.20%

veterinary attention

0.64%

financial attention






Work flexibility

GRI 401-3

We recognize the value of work flexibility for our associates throughout Mexico and Central America. We provide a variety of leave alternatives and schedule accommodations to help our teams:


Working hours:
We create schedules that promote a positive work environment and improve the quality of life.




Special leaves:
We provide five months of maternity leave and 25 days of paternity leave, which exceeds the Mexican legislation. In Central America, licenses comply with social security regulations.

In addition, we offer postnatal leave, additional weeks of normal leave, and flexible schedules for fathers and mothers during the first month.

Flexible schedules:
Our staff associates can arrange their working hours to enjoy shorter Fridays. We also offer fixed shifts during the breastfeeding period, specific schedules for students and transfers to improve quality of life.

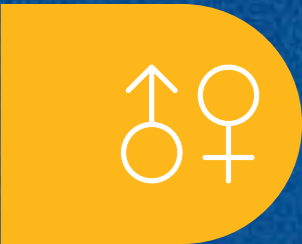



Hybrid-flexible work:
The hybrid-flexible work model has brought benefits for our staff associates such as strengthening a culture of trust and commitment, balancing work and family life and streamlining communication between work teams, among others. Our associates are currently able to work remotely two days per week and come into the office three times per week.

Special Case Support:
In adoption or surrogacy cases, associates can take one week off prior to the baby's arrival. In an emergency, such as maternal death or baby hospitalization, parents may modify their leave to care for their family.



[Click to consult the policy](#)




FOSTERING BELONGING, DIVERSITY, EQUALITY AND INCLUSION

GRI 405-1, 406-1
SASB CG-EC-330A.3, CG-MR-330A.1

In order to demonstrate our strong commitment to diversity, equity, and inclusion throughout the region, we take measures that benefit our associates, customers, suppliers, and the communities in which we operate. Our strategy is based on four pillars:

- 1. Gender equality 
- 2. Sexual orientation and gender diversity (LGBT+) 
- 3. Talent with disabilities 
- 4. Non-discrimination 

 Click to consult the policy



DIVERSITY, EQUALITY AND INCLUSION ADVISORY COUNCIL

Our Diversity, Equality and Inclusion Advisory Council is made up of operations and business leaders from Mexico and Central America, with the purpose of consolidating inclusive strategies in our organization.

We have policies in place that strongly support our culture of diversity, equity and inclusion, banning all forms of discrimination.

-  [Code of Conduct](#)
-  [Remuneration Equality Policy](#)
-  [Global Harassment and Discrimination Prevention Policy](#)



GENDER EQUALITY

GRI 404-3

We promote respect, equal opportunity and an inclusive environment for our associates, which leads to excellent performance.



55%

of our workforce are women

56%
Mexico

49%
Central America

59%

of job promotions were for women

62%
Mexico

44%
Central America

144

women thrive in Engineering and Information Technology positions

95
Mexico

49
Central America



We recognized over 900 women in March, a month dedicated to celebrating women, by reiterating our commitment through conferences, panels, and mentoring initiatives.

Our “Red Crecemos Juntas” (Growing Together Network) has managed to bring together more than 400 women in an environment of collaborative growth.

Our +10 million reach on social media has allowed us to spread the word about our commitment to equity and consolidated a movement for equality.



SEXUAL AND GENDER DIVERSITY (LGBT+)

At Walmart de México y Centroamérica, we encourage respect for differences and value diversity. We constantly work to build a safe environment where our associates can be completely authentic.

We highlight the importance of promoting the inclusion of the LGBT+ community. We have a total of 11,680 LGBT+ associates across the region¹. We strive to create an environment in which each individual feels valued and respected to be, grow and belong.

During June, LGBT+ pride month, we carried out different awareness and education actions to promote inclusion:



For the seventh consecutive year, we have been certified by the Human Rights Campaign, being recognized as one of the best places to work for the LGBT+ community, obtaining a perfect score in the evaluation.

Webinars on relevant topics such as “*El Closet Laboral*” (The Workplace Closet) and “*Etiquetas e Identidades*” LGBT+ (LGBT+ Labels and Identities).

Unveiling of the LGBT+ flag at our corporate headquarters, crosswalks and at all our Distribution Centers.

Participation in on-site marches, with more than 450 attendees in Guadalajara, Monterrey, Culiacán and Costa Rica.

Virtual March in Mexico and Central America.

We performed significant volunteer work in the Trans community, delivering 90 cleaning and personal hygiene packages to prison centers.

Participation in the Pride Connection Summit.

¹ Associates self-identify for statistical purposes only and do so voluntarily.



TALENT WITH DISABILITIES

GRI 405-1



In Mexico, we have received the **Éntrale** Distinction for the fifth consecutive year, thanks to our commitment, inclusive policies and processes for people with disabilities. This recognition is granted by the **Alianza Éntrale** and the Mexican Business Council.

Throughout 2023, we implemented a number of programs focused on engaging people with disabilities in our workforce, giving them opportunities to integrate into the organization and advance professionally.

2024 GOAL:

Increase our talent with disabilities by

3.8%

in Mexico and 4.9% in Central America



8,539

associates with disabilities

6,765
Mexico

1,774
Central America

BY GENDER

59%
Men

41%
Women

60%
Men

40%
Women

TYPE OF DISABILITY*

Motor	2,904	511	3,415
Hearing	1,365	658	2,023
Intellectual, mental or psychosocial	1,053	150	1,203
Visual	808	119	927
Multiple	245	0	245
Language or speech	390	22	412
Other**	0	314	314

* Associates self-identify for statistical purposes only and do so voluntarily.

** In 2023, the "other" category was opened, which considers disabilities different from the previous ones in Central America.

In Central America, we had over 15 groups teaching Mexican and Costa Rican sign language lessons. We work with foundations like **Yo puedo** and **Juntos** in Mexico, as well as **Vos** in Central America, to help the integration of our talent with disabilities.



Accessibility and inclusion

We promote accessibility and inclusion for our associates with disabilities in our stores, offices and Distribution Centers, as well as in our eCommerce platforms. We provide specialized infrastructure including:



Adapted furniture: checkout counters with accessible sections designed for people with disabilities.



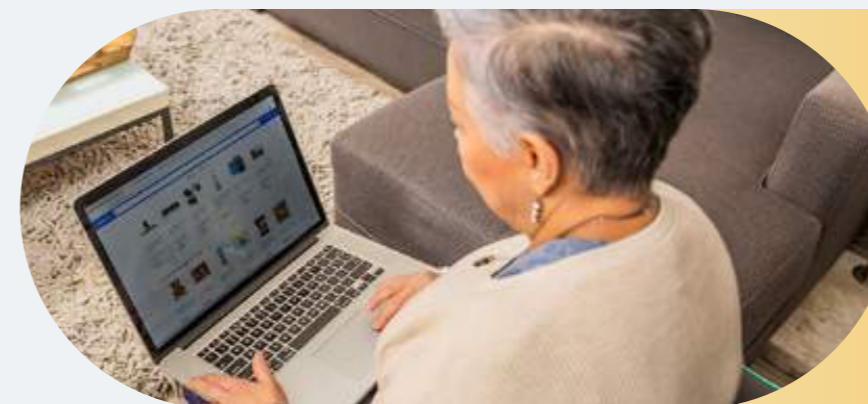
Assistance button: a wireless device connected to associates' portable radios that emits a predefined signal to request assistance in specific areas for people with disabilities.



Podotactile floor: tactile guides indicating direction and shifts for the visually impaired.



Signage and haptic maps: graphic representations in relief and Braille text detailing the layout of spaces, including sales floors and restrooms.



Accessible eCommerce: our eCommerce systems provide accessible sections for people with disabilities.



NON-DISCRIMINATION

GRI 406-1

Non-discrimination is not merely a value; it is also how we operate. We strive to create an environment where everyone feels valued, respected and appreciated, recognizing that true strength lies in our diversity and our commitment to equality.

Over 190 suppliers have joined our Business Commitment for Diversity, Equality and Inclusion, benefiting more than 800,000 employees through these valuable initiatives. At our Mexico-Central America Supplier Summit, we awarded the most inclusive suppliers for the first time, with PepsiCo, Nestlé, Procter & Gamble, and 3M standing out for their dedication.

Our commitment to inclusion and diversity extends even to our marketing initiatives. Throughout the year, we created inclusive campaigns in Central America to ensure diverse representation and engage these audiences.

Equal Pay Policy

GRI 2-20, 202-1, 405-2

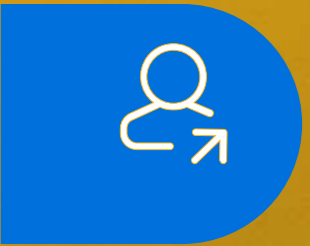
At Walmart de México y Centroamérica, we are committed to equal pay for all our associates, without discrimination based on gender, age, religion, sexual preference or political ideology.



[Click to consult the policy](#)

To meet this commitment, we focus on:

- Guaranteeing equal pay based purely on individual performance and achievements, with annual evaluations taking into account seniority and adherence to successful practices.
- Exceeding the minimum wage established by the authorities.
- Promoting equal pay for men and women.
- Implementing effective internal equal pay policies.
- Driving strategies and programs to identify, develop and retain diverse talent at all levels of the company.
- Increasing transparency and communication within the remuneration structure.
- Ensuring access to social security for all our associates.



WE DEVELOP OUR SUPPLIERS AND LOCAL ECONOMIES

GRI 2-6, 204-1
SASB FB-FR-000.C, FB-FR-000.D

We are a constantly growing company, which allows us to connect our suppliers with more than 6 million customers and members, either in our brick and mortar stores or through our eCommerce sites. Our reach also enables us to positively influence the development of our suppliers, as well as the support and empowerment of small farmers in Mexico and Central America.



50,452

suppliers in the region

33,790

Mexico

16,662

Central America

4,485

new suppliers

3,474

Mexico

1,011

Central America





INCLUSIVE SUPPLY CHAIN

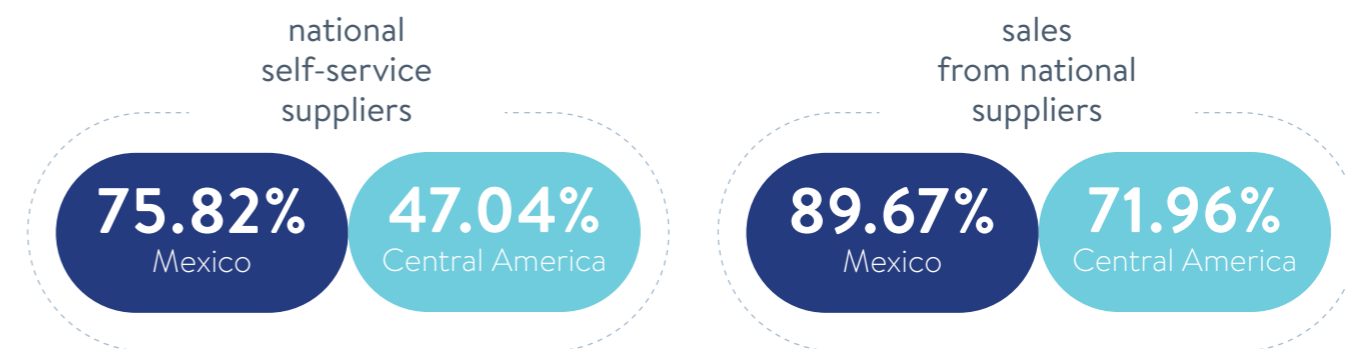
At Walmart de México y Centroamérica, we recognize the critical role that our suppliers play in ensuring customer satisfaction through responsibly distributed products and services. We are committed to creating economic and development opportunities for every individual in our supply chain.



Direct purchases from local suppliers

We seek to strengthen local economies by encouraging direct purchases from suppliers in Mexico and Central America.

DIRECT PURCHASES FROM LOCAL SUPPLIERS FOR OUR PRIVATE BRANDS





DIRECT PURCHASES FROM LOCAL SUPPLIERS FOR PERISHABLE GOODS



Seafood

PURCHASES OF NATIONAL/ REGIONAL PRODUCT

Mexico: 21.80%

Central America: 46.42%

PURCHASES FROM SUPPLIERS

Mexico: 58.57% national, 41.43% imported

Central America: 66.65% regional, 33.35% imported

PURCHASES DIRECTLY FROM PRODUCERS

Mexico: 56.79%

Central America: 16.61%

Fruits and vegetables

PURCHASES OF NATIONAL/ REGIONAL PRODUCT

Mexico: 91.98%

Central America: 72.18%

PURCHASES FROM SUPPLIERS

Mexico: 80.82% national, 19.18% imported

Central America: 71.94% regional, 28.06% imported

PURCHASES DIRECTLY FROM PRODUCERS

Mexico: 53.76%

Central America: 55.88%



DIRECT PURCHASES FROM LOCAL SUPPLIERS FOR PERISHABLE GOODS



Meat

PURCHASES OF NATIONAL/ REGIONAL PRODUCT

94.93%

71.79%

PURCHASES FROM SUPPLIERS

98.45% national **1.55%** imported

72.23% regional **27.77%** imported

PURCHASES DIRECTLY FROM PRODUCERS

52.60%

45.83%

Poultry

PURCHASES OF NATIONAL/ REGIONAL PRODUCT

92.50%

85.06%

PURCHASES FROM SUPPLIERS

98.01% national **1.99%** imported

91.99% regional **8.01%** imported

PURCHASES DIRECTLY FROM PRODUCERS

92.50%

86.33%



Development platforms

GRI 204-1



Since its inception, the program has supported the development of 548 suppliers over nine generations.

ADOPT AN SME

Adopt an SME is a business acceleration program designed to help Mexico's small and medium-sized businesses thrive. Over the course of 18 months, our company's expert associates provide comprehensive training to suppliers, promoting a broader and more strategic vision of the business, improving their operations, finances and logistics, and increasing their sales in the process.

In 2023, the program entered its ninth generation, providing participants with access to nine trainings that cover different facets of the Walmart Culture, from business topics to reputational aspects. During an 11-month period, the SMEs received growth-focused advice, including on how to boost their development and positioning. In addition, those that were able to prove their SME status as per the Ministry of Economy's guidelines could request factoring for prompt payment.

RESULTS:



De venta en
Walmart
Nuevo León y Coahuila

¡Solo Pruébalos!

SUCCESS STORY
El Tío Julio

Since its launch in 2014, **El Tío Julio Alimentos** has demonstrated exceptional commitment to its customers, consolidating a solid track record in food distribution and production engineering, which has positioned it as a leader in the sector. The project began as a dream, initially focused on selling beans in small containers and has evolved to offer the best food products.

El Tío Julio prioritizes sustainability and customer service across their diverse product offerings. The company participates in all actions that aid employees in the proper distribution of its products and to align with Walmart's three sustainability priorities: climate change, circular economy, and natural capital.

As a result of their strong dedication and the incentives provided by the Adopt an SME program, during 2023 they expanded their sales to two Mexican states: Nuevo León (with over 50 stores) and Coahuila (with over 25 stores). This growth translated into a 143% increase in sales and a 121.6% increase in units sold. These achievements are the result of the hard work and dedication of the **El Tío Julio Alimentos** team, which continues to provide the best food products and exceptional service to our customers in those locations.



SMALL FARMERS

GRI 204-1, 413-1

This program was created with the goal of transforming the Mexican countryside for small farmers by increasing their productivity, achieving a sustainable rise in income and boosting the local economy through the strengthening of their productive capabilities and the development of commercial skills.

IN 2023 WE ACHIEVED:

5,532
farmers benefited

4,856
current jobs

32,827
tons of food commercialized

40.30%
increase in income

1,257
female farmers benefited

880
million pesos in purchases from small farmers



Since its inception in 2009, the Small Farmers program has combined key elements to accomplish its impact and reach:

- We concentrate our efforts on demand, selecting productive regions and ensuring product quality, which benefits farmers and directs their training effectively.
- We identify and transform market access barriers, eliminating or modifying rules, such as shortening payment times or training buyers to incorporate farmers and promote their growth.
- We use a multi-buyer approach to help farmers learn how to offer different qualities in multiple markets, boosting their overall value.
- We provide access to information and training focused on market, production, logistics and agribusiness management.
- We incorporate regenerative agriculture practices to increase farmers' incomes and encourage immediate reinvestment, thus having a positive influence on society and the environment, strengthening farmers' economies, improving biodiversity and resilience to climate change.

In 2023, we held the Buyers and Farmers Meeting for Market Access, which promoted inclusive agriculture and connected agricultural entrepreneurs from various regions with top companies. 31 agro-entrepreneurs from 16 states took part and they had the opportunity to connect with representatives from leading firms and organizations in the industry.

Over the past 13 years, the Small Farmers program has channeled 131 thousand tons, equivalent to 2.5 billion pesos, and has helped develop more than 30 agribusinesses.



Action	2030 Goal	2023 Progress
1. Strengthen market access	Make up 20% of the total amount of perishables purchased Have 15 allied companies to expand the program	12.5% 11 allies
2. Promote regenerative agriculture	Have 100,000 hectares cultivated under regenerative agriculture	63,833 hectares
3. Increase rural connectivity	Digitally train 25,000 farmers	4,500 farmers trained
4. Contribute to creating jobs and entrepreneurial opportunities for young people	Create 10,000 jobs for young women and men	4,856 jobs created
5. Provide tools and training	Train 50,000 farmers	31,255 farmers trained



SUCCESS STORIES

Chiapas Mango Growers

Productores y Agricultores Asociados is a group of 32 farmers from the Chiapas coast, who work together to plant, produce and harvest Ataulfo mangoes in the municipality of Mapastepec from December to May. In 2021 they joined Small Farmers and in December 2022 they made their first sale to Walmart de México y Centroamérica for 710,000 pesos. At the end of the season, they had 19 successful shipments and a total revenue of 9.91 million pesos.

This group has created job opportunities for over 90 people, around 40% of whom are women.



Oaxaca Lime Growers

El Milagro Productores de Limón is an agribusiness based in Bethania, Tuxtepec, Oaxaca, specialized in producing seedless limes. They first joined Small Farmers in 2017, where they received agronomic trainings. The community built a multipurpose hall to house its post-harvest packing and shipping activities.

A year later, they were able to formalize as a business and complete their first sale to Walmart de México y Centroamérica. Its growth has been remarkable, resulting in 79 direct jobs. During 2023, they exceeded 17 million pesos in sales. Their story is a true example of how teamwork and dedication can transform a community.



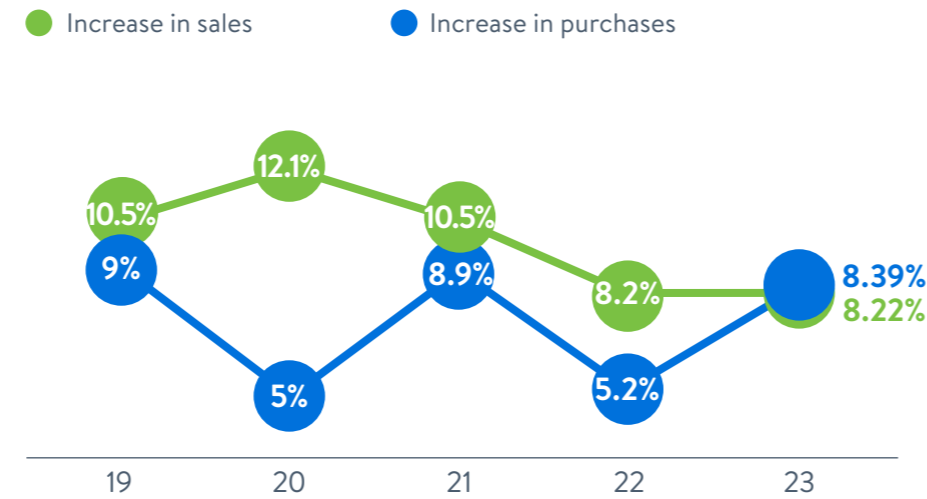


A HELPING HAND TO GROW

This program aims to promote growth and development for Central American small and medium-sized manufacturing enterprises. It is worth noting that 32% of the enterprises participating in this initiative are run by women, since we place a strong emphasis on female economic development in the region.

For three years, these SMEs are given preferential treatment, which includes prominent participation in promotional activities, access to centralized services, free training, ongoing monitoring of their business performance, and technical assistance for future expansion.

RESULTS



493

SMEs benefited

32%

are led by women

8,702

direct jobs

15,389

families benefited



SUCCESS STORY

Rosquillas Vilchez Tinoco

Rosquillas Vilchez Tinoco, a Nicaraguan manufacturing company, received the Supplier Excellence Award in the SME category for its production capabilities during our annual Central American supplier awards.

Rosquillas Vilchez Tinoco is originally from Somoto, one of Nicaragua's main municipalities. Initially, the company delivers approximately 680 bags every two weeks, but now hands out 3,850 bags each week to Walmart de México y Centroamérica.

“One of the advantages that Walmart has offered us is exporting to Central America, an opportunity for us to cross borders, reach other markets and experience growth as we cater to all of Walmart’s supermarket chains both in Mexico and in Central America, supplying our donuts, puff pastries, biscuits, and other corn-based products,” said Ana Patricia Vilchez proudly.



FERTILE SOIL

Fertile Soil's goal is to support small and medium-sized farmers to turn their businesses into thriving agribusinesses in Central America. We provide direct access to a secure market and training, as well as quick and secure payment options, without the need for intermediaries.

The program benefits suppliers while further enhancing our customer value proposition by ensuring the availability of quality local products at competitive prices.

Our team of engineers and agronomists, who serve as in-house technical consultants, play an important role in providing support to our suppliers. These professionals pay monthly visits to farmers and provide advice on a variety of topics, including sustainable growing techniques, pesticide reduction, disease and pest control, soil maintenance, and responsible resource management.



370
farmers trained for their incorporations as new suppliers, of whom **79 are women**

663
farmers received technical support, of which **76 are women**

10,132
families benefited

1,975 million
pesos in purchases from farmers

10,132
current direct jobs



According to data from the Central American Integration System, agriculture accounts for 7% of the region's total GDP, generating 20% of the region's jobs. However, approximately 70% of rural areas lack adequate internet access, with only 20% possessing basic technological capabilities.

To tackle this challenge, we launched the Fertile Soil application in 2022, which combines commercial and educational elements. This tool teaches farmers digital literacy and accompanies them through their transformation.

It provides a wide range of benefits, including agronomic databases and regional climate forecasts. It also provides information on production costs per crop, access to virtual consulting and performance analysis to drive continuous development. It also enables activity recording, pest and disease monitoring, and training across several business domains.

The application, which is accessible from any mobile device, features a calendar with all of Walmart's training offerings for the year.

SUCCESS STORY

Viveros Merliot

Fertile Soil has benefited many farmers in different areas of the region. One of them is **Viveros Merliot**, a family business founded in 2002 with the goal of offering El Salvadorian families products with health benefits for consumers, such as the soybean sprout, a vitamin, potassium, and fiber-rich food that launched the family business in Opico.

Viveros Merliot sold its products by visiting stores door to door for several years before being invited to join Walmart El Salvador, which from the start provided

them with support, guidance, and training on numerous agricultural topics.

One of the benefits we provided **Viveros Merliot** with was the ability to export to other Central American countries, allowing them to transcend borders and access new markets.

They currently supply roughly 200 boxes with soybean sprouts, sweet corn, endive, chives, and baby corn, providing work for 23 individuals in the area.



Among its positive impacts are:

- The tool is regarded as useful, informative, and practical, reducing errors and additional work.
- The implementation of sustainable agricultural practices has reduced production costs by up to 6%.
- A decrease of up to 7% in climate risks has been achieved.
- Product availability and a steady supply are guaranteed as a result of the tool's implementation.
- Technological advancements have enabled associates to digitize their processes, reduce paper consumption, optimize time, and minimize sourcing risks.



Opportunities for SMEs in Central America

We invested more than 4 million pesos in projects in three Central American countries to establish protected settings suitable to crop growth. The goal of this investment is to support farmers and ensure the quality of local supply.

- In Costa Rica, we allocated more than 1 million pesos to acquire 4,992 m² and set up a technified cucumber cultivation system. This has resulted in a rise in employment and a stable output.
- In Guatemala, we invested more than 1 million pesos in 3,456 m² to implement controlled systems in strawberry cultivation. This ensures a stable and quality supply.
- In Honduras, we invested more than 900 thousand pesos to create a post-harvest onion drying facility on 1,500 m².



+4 million

pesos invested in Central America

1,194,590.70

Costa Rica

1,931,848.80

Guatemala

955,127.40

Honduras

“Mercadito PyMEs” (SME Marketplace)

“Mercadito PyMEs” provides opportunities for small and medium-sized suppliers to expand into new local and international markets. We held this event simultaneously in five stores throughout the region to commemorate the International SME Day. During the event, 46 Central American companies presented and promoted their products. This effort aimed to boost these enterprises’ value chains while also benefiting the community.

“Cocina PyME” (SME Kitchen)

On Instagram, we launched an initiative to promote the use of local products. Five Central American influencers produced and shared 15 videos featuring dishes using ingredients from 19 small grocery companies. The campaign earned over 200,000 views and reached over 170,000 people, resulting in over 30,000 interactions, equivalent to more than 400 hours of playback.



GOOD BUSINESS PRACTICES IN MEXICO

In 2009, we joined the Good Business Practices Agreement to promote competitiveness, build strong connections with our Mexican suppliers and protect their well-being.

This agreement comprises 16 points that we are committed to comply with. As part of this initiative, we have introduced the role of the Good Practices Promoter, whose main function is to assist our buyers in resolving potential conflicts with our suppliers.

Good Business Practices Agreement

- 1. **PAYMENTS.** On time and as **previously agreed** by the parties.
- 2. **DISCOUNTS.** **Non-unilateral and in writing** signed by the supplier.
- 3. **RETURNS AND REJECTIONS.** Only in cases **previously agreed upon** in writing between the parties.
- 4. **SALES BELOW COST:**
As a business **strategy**
For a **determined** period
With no intention to eliminate a competitor
- 5. **PRICE CHANGES.** The supplier notifies the revised price: **within seven days** for fresh products and **within 30 days** for other products (prior to the effective date). The buyer shall inform in writing the non-acceptance of the new price within these deadlines. If they fail to do so, purchase orders will be paid at the updated price.
- 6. **QUALITY SPECIFICATIONS.** **Comply with product manufacturing and shelf life specifications,** as well as applicable product standards.
- 7. **PRIVATE BRANDS.** **Avoid misleading customers** in their purchasing decisions by employing similar combinations of labeling, colors, and/or packaging.
- 8. **REGULATORY COMPLIANCE.** Products sold to us by our suppliers, as well as Private Brands, must **adhere to the regulatory framework** for both manufacturing and industrial property.
- 9. **CONDITIONAL PURCHASE/SALES.** Individual agreements in which the purchase or sale of one product **is not subject to the purchase or sale** of another product.
- 10. **MEANS OF PRESSURE.** **The use of means of pressure is prohibited,** including suspending purchases, product deliveries or payments, as well as reducing or increasing costs as a mechanism to obtain a favorable response from us.
- 11. **MONOPOLISTIC PRACTICES.** Agreements with competitors/abuse of dominant position are **prohibited under Federal Antitrust Law from illegally displacing or reducing competition.**
- 12. **PURCHASE ORDER.** Our suppliers must be given the **possibility to reject a purchase order** for a minimum period of **three working days.**
- 13. **COMPLETE AND ON-TIME DELIVERIES.** The supplier's obligation **to provide that which has not been rejected,** under the terms and conditions agreed upon.
- 14. **PROFIT MARGINS.** They may be determined **based on the agreed-upon purchase and sale price.** The transfer of commercial costs to suppliers without prior negotiation or agreement is prohibited.
- 15. **CONTRACTS.** **Contract terms and conditions can be freely negotiated** between the parties, as long as they follow good commercial practices.
- 16. **GOOD PRACTICES PROMOTER.** **Representative** before companies adhered to the Agreement for the resolution of conflicts between parties.



OPEN CALL

For the first time, we held our Mexico Open Call event, an unparalleled expo that became the greatest purchase platform for Mexican-made, grown, or assembled items. The initiative was an invaluable opportunity for many suppliers, as it allowed them to present their items directly to a buyer from our company, thus making their products available to millions of potential customers in all our store and eCommerce formats.

More than 2,500 purchase requests were submitted in this inaugural edition, with 800 of them being fulfilled successfully. This event drew 361 suppliers from 30 states across the country.

As a result of its success, we plan to repeat this effort in 2024.



+2,500

purchase requests were submitted in this inaugural edition

361

suppliers from 30 states across the country participated



COMMUNITY

GRI 413-1

CUSTOMER FIRST

we contribute to
the development and
well-being of communities



2.323 million
beneficiaries

3.233 billion
pesos channeled through social
impact programs



COMMUNITY


At Walmart de México y Centroamérica, we have built trusting relationships with the communities in which we operate, becoming a valuable ally in their development. Year after year, we have collaborated with local organizations to understand community needs and co-create positive impact solutions.

Our value proposition lies in providing communities with access to quality products and services at low prices, thereby helping improve their quality of life. For several years now, we have jointly created development programs to support small farmers and help them reach their potential. We have also developed and implemented techniques for combating hunger in the region.

As we move forward, we reaffirm our commitment to being a valuable partner that consistently earns trust.

We seek to be a valuable neighbor that contributes to the well-being and prosperity of each community in which we operate. Every action we take builds on our trust legacy and contributes to our mission of helping families save money and live better.

 Serve communities where we operate by giving access to an affordable and reliable ecosystem.

 Support local communities' development.



COMMUNITY



SERVE COMMUNITIES WHERE WE OPERATE BY GIVING ACCESS TO AN AFFORDABLE AND RELIABLE ECOSYSTEM

GRI 201-1, 413-1

Our purpose is clear: to help families in Mexico and Central America save time and money to live better, so every year we work hard to give them access to an affordable and reliable ecosystem where they can meet their shopping needs.





PROVIDE ACCESS TO THE DIGITAL ECONOMY, FINANCIAL SERVICES, AND HEALTHCARE

We understand the challenges that many of our customers and members encounter while attempting to participate in the digital economy, access financial services, and obtain proper healthcare. At Walmart de México y Centroamérica, we work to provide easy and affordable solutions to these needs.



Reliable connectivity and access to the digital economy

Connectivity is a service with an ever-increasing demand. However, many Mexican families do not have access to this benefit. Thanks to the closeness and trust we have built with our customers, we have the ability to offer them an opportunity to stay connected to what is most important to them at the lowest price.

Since its inception, Bait has established itself as the inclusive and accessible telecommunications service for all Mexican families. Today we have over 1.8 million users in Bait for whom we provide telephone and internet services in a simple and affordable way.

As a result of this improved connectivity, our customers may now enjoy the benefits of the digital economy by making purchases swiftly and simply, especially when they choose to shop comfortably from their homes. To improve our online shopping services, we streamlined deliveries to ensure that customers receive their products in less than 24 hours. We broadened our payment options, providing greater flexibility and convenience throughout their shopping journey.

For example, our Bodega Aurrera customers in Mexico were able to use our On Demand service in 635 stores and 310 cities, including our “Despensa a tu Casa” service. In 2023, we offered exclusive online deals, free shipping on purchases over 299 pesos, as well as banking offers, discounts and refunds. In addition, we extended our collection schedules to meet our customers’ needs. We celebrated the third anniversary of our On Demand service in Bodega Aurrera, which has been successfully implemented in over 600 stores, and we remain committed to giving the best service to our customers.



Financial solutions

A significant number of people in the region are excluded from the traditional financial system. In our constant quest to help people save money and live better, we offer access to financial solutions that were previously unattainable for them.

Among them is our app CASHI, a digital platform that allows our customers to save money and improve their personal finances when shopping and paying bills. We also made it easier for our customers to receive money transfers from abroad quickly, easily and securely, with the most competitive market commissions. In addition, we offered them the opportunity to access loans with preferential and flexible rates, designed to help them achieve their financial goals.



Medical services

Health is a right, and at Walmart de México y Centroamérica, we work every day to ensure that our customers and associates have easy access to the medical attention they require, as well as affordable, high-quality medicines.

This year we expanded our in-store doctor's offices, providing medical services and consultations at low prices. We also inaugurated our first Medical Services Center, which offers medical consultations and laboratory services.

Our "Membresía de Salud", available at Bodega Aurrera and Walmart Supercenter, provides our customers with access to remote medical consultations and assistance, as well as a series of additional benefits.





First Walmart Medical Services Center in Mexico

With the well-being and health of all our customers and associates in mind, we launched the **first Walmart Medical Services Center** and pharmacy in 2023, with the goal of offering affordable, high-quality healthcare.

The Center, located at Walmart Supercenter Plaza Oriente in Iztapalapa, Mexico City, provides general and specialized medical consultation (Internal Medicine, Pediatrics, Dentistry, Psychology, and Nutrition), clinical analysis laboratory service, ultrasound, and X-rays. The Medical Services Center provides 23 direct jobs and 55 indirect jobs.



The Medical Services Center is designed to serve 450 people per day, with nine doctor's offices: two for general medical consultation, four for specialized care and three for sample taking, vital sign monitoring and nursing services.




OFFER SAFE AND HEALTHY PRODUCTS AND SERVICES

GRI 417-1
SASB FB-FR-260A.2

Year after year, we strive to implement policies, standards and practices that guarantee the safety, accessibility and quality of our products.

This year, our Private Brands product offering expanded to include fresh (unprocessed) goods with greater organic production. This enabled us to develop commercial partners in the agro-industrial sector and enhance quality standards throughout their production chain. We are proud to hold the organic certification recognized by both the Mexican National Service for Agrifood Health, Safety and Quality (*Servicio Nacional de Sanidad, Inocuidad y Calidad Agroalimentaria*, SENASICA) and the United States Department of Agriculture (USDA), guaranteeing our customers fresh, healthy and sustainably produced goods.

We also launched our **Health and Nutrition Policy** , which reflects our commitment to provide safer, healthier and more affordable products and services.





SUPPORT LOCAL COMMUNITIES' DEVELOPMENT

GRI 201-1, 413-1, 413-2



We evolve to meet the changing needs of the context and society, becoming a valuable neighbor for our communities and a benchmark in key topics such as food security, the development of small farmers and poverty alleviation, among others. As a result, over the past 20 years we have built close and trusting relationships with all the communities where we operate, through our community support program focused on four areas: food security, volunteering, natural disaster relief and small farmers development.

The creation of the Walmart de México Foundation in 2003 marked the beginning of our dream of helping improve the quality of life of Mexican families.

2.323 million of beneficiaries impacted

3.233 billion pesos channeled through social impact programs

144 organizations in partnership with the company to maximize the impact and reach of our social programs





FOOD SECURITY

Despite having enough food production to meet the region's needs, we face a serious challenge: food waste and a lack of food security. Many families lack access to food and, paradoxically, much of it ends up in the garbage.

At Walmart de México y Centroamérica, we take on the commitment to face this problem with determination. Our logistics network and regional reach have enabled us to respond quickly and effectively, making us one of the leading in-kind donors to the Food Bank Network. We also collaborate with several NGOs to create vegetable gardens, family farms, wood-saving stoves and rainwater harvesting systems in rural communities, thus promoting the development of productive capacities and sustainable diets among families experiencing food poverty.

Since the inception of the Walmart de México Foundation 20 years ago, we have prioritized food poverty alleviation. This has resulted in the creation of several programs that focus not only on reducing food waste, but also on ensuring that food reaches those who need it the most.

47,229

tons of food and general merchandise donated

40,357
Mexico

6,872
Central America

105

alliances with food banks

98
Mexico

7
Central America

1,796,126

beneficiaries

1,366,648
Mexico

429,478
Central America





Partnerships with food banks

Every day, our stores, clubs, and DCs throughout Mexico and Central America donate to food banks products that are not fit for sale but are appropriate for human consumption, thereby helping to feed individuals with limited resources. We worked to strengthen and expand the food bank system, improving our mechanisms for rescuing tons of food and channeling it to the people who need it most.

In Mexico, during these 20 years, we have achieved:

- Channeling 10.4 billion pesos in food and general merchandise through more than 100 food banks across the 32 states of the Mexican Republic.

- Benefiting more than 40 million people.



In Central America, we were able to collect almost 6,000 tons of food and essential goods thanks to our collaboration with food banks and the *Club de Leones*, a humanitarian aid NGO.

The resources were distributed daily to 685 NGOs, which in turn reached more than 240,000 people living in poverty. This initiative not only represents our ongoing commitment to food security, but also demonstrates that by working together we can make a significant and positive impact on the most vulnerable communities in the region.

Collective Food Impact

Within the context of International Food Day, we conducted the fourth Collective Food Impact campaign in Central America. We invited our business partners, bringing together 121 companies ranging from SMEs to large corporations and farmers.

The result of this joint effort was extraordinary, since more than 6,460,500 pesos in food and essential products were collected. This campaign reaffirmed the importance of collaboration in the fight against food insecurity.





NATURAL DISASTER RELIEF

At Walmart de México y Centroamérica, we support communities affected by emergencies and natural disasters. Throughout these 20 years, Walmart de México Foundation has shown solidarity and resilience in critical moments, and we are proud to be a constant support for those who need us the most. From providing essential supplies to deploying relief teams and making significant donations, we work tirelessly to be a beacon of hope in challenging situations.

Thanks to our infrastructure and collective reach, the Mexican Red Cross and the revolving fund for humanitarian aid, we are able to provide support to different affected communities in Mexico within the first 24 hours of a natural disaster, making our logistical capacity, access to our supply chain and monetary donations available to them.

In addition, our Center for Operations Continuity works 24 hours a day, seven days a week. Its primary mission is to provide assistance during natural disasters, with the objective of minimizing the impact on our operations and resuming service to the community as quickly as possible, while also protecting the integrity of our associates and customers.

This multidisciplinary center is made up of associates from different areas of the company whose objective is to activate the necessary responses before and after a natural disaster. Furthermore, as a precaution, this team reserves emergency supplies each year to meet the community's potential requirements.



In Mexico, we made available our supply chain, as well as donations, to support in the following situations:



Collapse

- Tamaulipas



Hurricane

- Otis in Guerrero
- Lidia in Jalisco
- Norma in Baja California Sur
- Norma in Sinaloa



Wildfire

- Naucalpan and Tepetzotlán in the State of Mexico

Winter plan

- Chihuahua, Durango, State of Mexico, Hidalgo, Jalisco, Puebla, Sonora and Tamaulipas



Torrential rains

- Ixtapaluca, Río Blanco and Río de los Remedios in the State of Mexico



Drought

- Sinaloa





Hurricane Otis

Following the impact of Hurricane Otis on the Pacific coast in late 2023, we led several efforts to proactively support the community in the state of Guerrero. During the hurricane, 23 of our units were damaged, with five remaining permanently operational and three returning to service in a record time of three weeks.



Immediate response:

Support to associates. We have more than 2,000 associates in Acapulco. Following Otis, everyone was located in good health and kept their jobs and salaries. Associates whose homes were impacted received immediate financial support. In addition, those whose homes were severely damaged received additional financial assistance for reconstruction. We also offered daily transfers to Chilpancingo and Cuernavaca in order to provide them with access to dining areas in the local stores. In this way, our associates were able to make phone calls, access medical services and have temporary lodging.

Free mobile phone and internet connection with Bait. We offered all affected customers in Guerrero a complimentary seven-day package that included 10 GB of data, 1,000 minutes for calls to Mexico, the United States and Canada, as well as 250 text messages to ensure communication with their families.

Reduced pricing for basic goods. At our Bodega Aurrera and Walmart Supercenter stores in Acapulco, we reduced the prices by 30% on essential products such as water, canned food, sugar, personal hygiene and cleaning products, medicines, medical supplies, among others.

Donation centers in nine states. We enabled our different stores of all formats to receive donations of basic pantry items, canned food, and cleaning and personal hygiene products, in order to deliver them to the affected population.



At Walmart de México y Centroamérica, we coordinated significant efforts that represent hope for many families in Acapulco, **by donating 100 million pesos, including 50 million from the Walmart Foundation**, to help in the first response and recovery actions after Hurricane Otis, successfully channeling:



Donation of food, personal hygiene items and cleaning products to the communities of Guerrero in partnership with the Mexican Red Cross and the Ministry of National Defense.

275 tons in kind



Donation campaign with the Mexican Red Cross. A dedicated account was created to accept donations for the Mexican Red Cross. For each peso donated by customers, Walmart de México y Centroamérica donated an additional peso.



Community soup kitchens. For two months we offered free food to the community, in collaboration with the Mexican Red Cross, **Unidos Por Ellos**, the National Center for Contingency Support (**Centro Nacional de Apoyo a Contingencias**, CENACED), World Central Kitchen, the Caterers Association and **Amigos de Acapulco**.



Community healthcare module, Membresía Salud and free over-the-phone medical consultations. We established two community modules to provide primary medical care and basic medical supplies in partnership with the Mexican Red Cross and other health industry partners. Customers with Bodega Aurrera and Walmart Supercenter **Membresía Salud** received free 24-hour remote medical consultations and psychological counseling.

Formula 1. The Walmart de México Foundation partnered with CIE and the Mexico City Formula 1 Grand Prix to deliver 50 tons of humanitarian aid to assist affected families meet their basic requirements.



In Central America, thankfully, there were no major natural disasters in the Central American region in 2023 that required the company's assistance. However, we remain alert to any requests for help from government entities.



VOLUNTEERING

Volunteering encourages our associates to contribute their time and talent to community development and environmental conservation projects. We know that with their trust and that of the community, we reach further and our impact is amplified.

We are thrilled to acknowledge everything that we have done as a team through volunteering, including reforestation campaigns, school maintenance, and visits to food banks.

We began in 2003 with teams consisting of about 1,300 associates. We now have more than 50,000 associates who volunteer across the country. Each volunteering experience has brought improvements and new ways to generate a positive impact in the communities, supported by our associates' human qualities.





2K Volunteering

In 2023, our volunteering program evolved so that we could become a partner to the communities located within a two-kilometer radius of our stores, clubs, and Distribution Centers.

The 2K program allows our associates to develop a sense of purpose by participating in community improvement initiatives with their time and talent, promoting leadership and creating a sense of pride and belonging among them.

We are transforming our stores to drive community change, working hand-in-hand with communities and local governments to identify and address the most pressing needs. This proactive approach has resulted in the implementation of noteworthy and outstanding projects that have had a genuine positive influence on people's lives.



In Central America, we conducted corporate volunteering programs focused on reforestation, beach cleanup, and/or public space maintenance. We planted over 1,000 native plants and collected over three tons of garbage from streets, rivers and beaches. Through these actions, we benefited more than 100,000 people from different communities in the region.

We also did additional volunteering activities, including store openings, visits to food banks in the region to help with logistics, welcoming children to the stores under the Customers of the Future project, and providing training for women to create home gardens.



DEVELOPMENT OF SMALL FARMERS

Our small farmer development programs have been a transformative catalyst for both local farmers and agricultural development in Mexico and Central America.

We have positively influenced the lives of many farmers through empowerment and training projects, providing them with the tools they need to enhance their operations and improve their livelihoods.





SUSTAINABILITY

GRI 203-1

CUSTOMER FIRST

we work for a
better planet for
future generations

117
million
pesos in savings

+3.968
billion
pesos invested in
sustainable initiatives



SUSTAINABILITY

Our ambition to become a Regenerative Company means placing nature at the center of our business decisions.


We seek to generate a positive impact to contribute to the stability of ecosystems, the continuity of biodiversity and collective well-being, which is why we continue to work on our three priorities:



Climate Change
Reducing greenhouse gas (GHG) emissions in our operation and that of our supply chain.



Circular Economy.
Reducing the use of natural resources and waste generation, avoiding sending waste to landfills and reintroducing materials to new value cycles.



Natural Capital
Through sustainable sourcing and the protection of natural resources.





GOALS AND PROGRESS

CLIMATE CHANGE



Zero emissions by 2040

14.1%
increase in Scope 1 and 2 emissions

19.4% increase vs. 2022 in Mexico
21.2% reduction in Central America



Supply our stores with 100% renewable energy by 2035

45.3%
of total energy consumption comes from renewable sources

51.4% in Mexico
4.2% in Central America



Gigaton Project: reduce or avoid greenhouse gas emissions equivalent to 1 gigaton in our global supply chain by 2030

994
participating suppliers

903 in Mexico
323 in Central America

Global goal achieved in 2023

CIRCULAR ECONOMY



Zero Waste to landfill by 2025

4,529,241m³
of landfill space freed up
3,970,874m³ in Mexico
558,367m³ in Central America

78.5%
of waste generated is diverted from landfills

81.4% in Mexico
62.9% in Central America

By 2025, all packaging utilized by Private Brands must be recyclable, reusable, or compostable and include 20% post-consumer recycled material

81.0% of our packaging is recyclable in Mexico and **83.1%** in Central America

13.4% of post-consumer material is incorporated into Private Brands' packaging in Mexico and **27.9%** in Central America

By 2025, we will reduce the use of virgin plastic in our operations and Private Brands' products by 3,000 tons compared to 2020 in Mexico

9,379
tons of virgin plastic reduced since 2020 in Mexico



Double the number of recycling centers in Mexico by 2026, compared to those in 2021

34
recycling centers in 11 states

8
recycling centers opened in 2023



Implement refill and bulk sales systems that encourage more responsible and sustainable consumption

All our **Bodega Aurrera** format stores sell dog food in bulk

One pilot at Sam's Club with shampoo refill system, +500 liters sold

NATURAL CAPITAL



By 2025, Private Brands products will use palm oil, paper, pulp and timber 100% from certified sustainable sources

95.6% of the palm oil used to manufacture products for Private Brands is Mass Balance and Segregated certified by RSPO in Mexico, and **100%** in Central America.

97.2% of the total volume of paper, pulp and wood comes from certified sources such as FSC, PEFC and SFI or recycled content in Mexico, **100%** in Central America



Source 100% of fresh and frozen fish, seafood and canned tuna from certified sustainable sources or fishery improvement projects by 2025

76.9% of fresh and frozen fish and seafood is certified as sustainable in Mexico, and **68.0%** in Central America

100% of canned tuna is MSC (Marine Stewardship Council) certified in Mexico

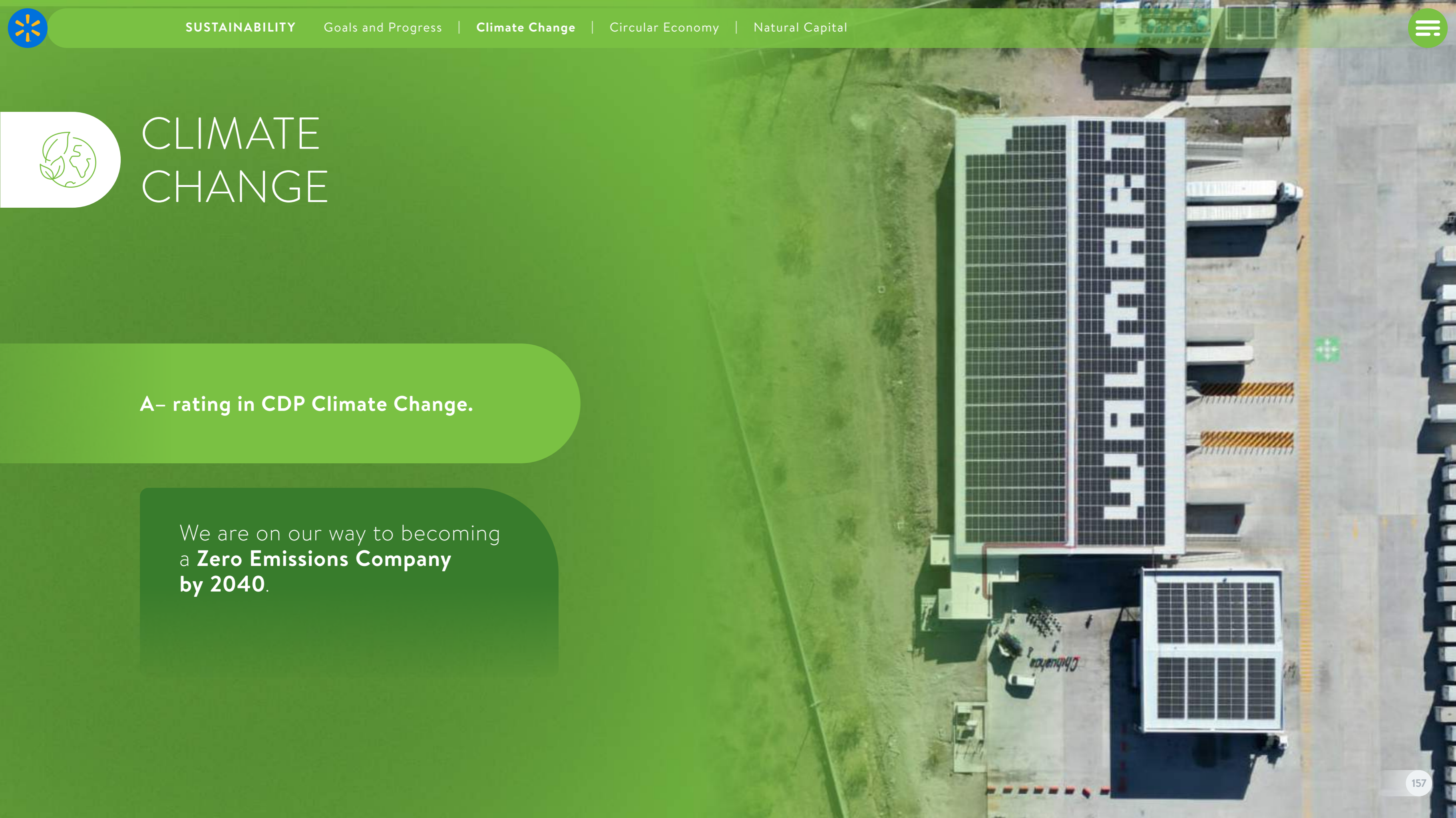




CLIMATE CHANGE

A- rating in CDP Climate Change.

We are on our way to becoming a **Zero Emissions Company** by 2040.





EMISSION SOURCES

GRI 305-1, 305-2, 305-3

We measure our carbon footprint on a regular basis, accounting for scopes 1, 2, and 3 when determining the GHG emissions associated with our supply chain and operations.

We determined our primary sources of emissions under **scope 1** for refrigerant gases and fuels from stationary sources used in utility vehicles, stores and Distribution Centers. In 2023, these emissions amounted to 947,450.4 tons of CO₂ equivalent.

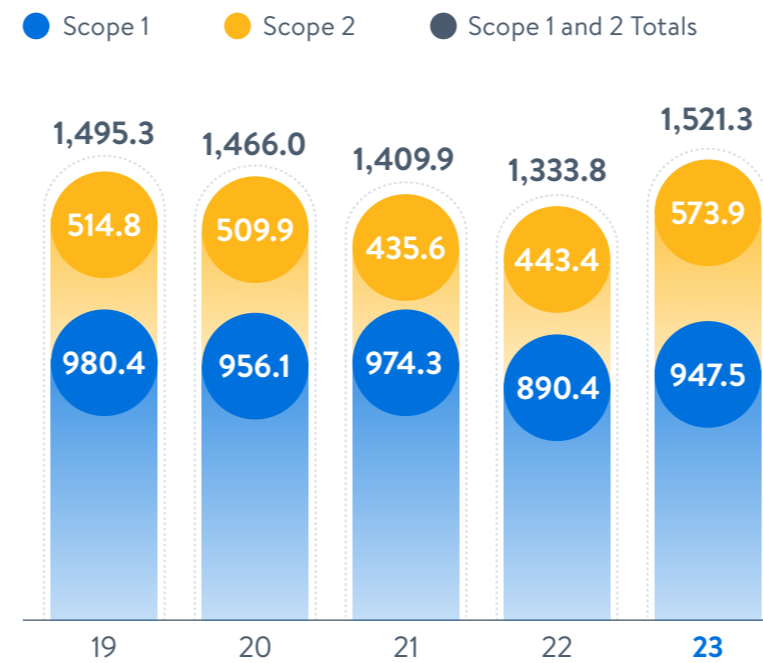
Scope 2 includes electricity from non-renewable sources. Currently, these emissions represent 573,864.6 tons of CO₂ equivalent.

Regarding **scope 3**, we have identified the emissions associated with the mobility of the outsourced transportation fleet that supports our logistics, including business travel and associate transportation. These activities contribute 736,095.0 tons of CO₂ equivalent.

This year we considered our associates' transportation emissions, including all modes of transportation (vs. only benefit cars as we previously did). Criteria related to the acquisition of products for sale, as well as their use by our customers and disposal at the end of their useful life, have not been considered in this calculation. However, we are aware of their importance and are working on a way to incorporate them in the future.

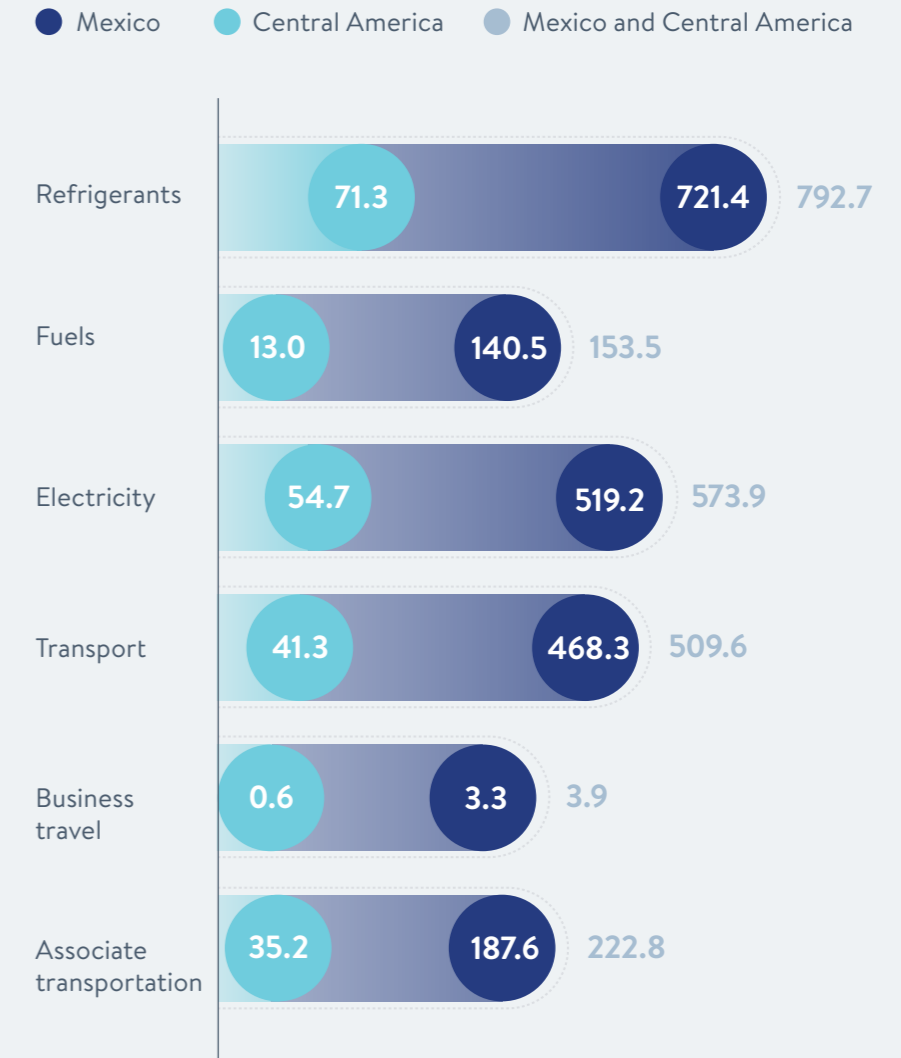
EMISSIONS FROM OUR OPERATIONS BY SCOPE

Mexico and Central America kt CO₂e



DISTRIBUTION OF TOTAL EMISSIONS

kt CO₂e





EMISSION INTENSITY

GRI 305-4, 305-5

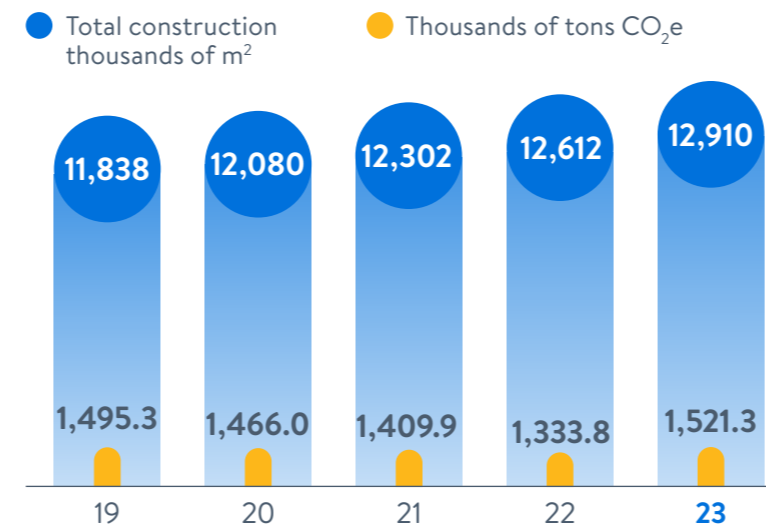
We kept cutting the amount of greenhouse gas emissions from our businesses in Central America in 2023. Since 2019, we have maintained a downward trend, achieving a significant decrease thanks to our initiatives focused on energy efficiency, the transition to refrigerants with lower environmental impact and the progressive adoption of renewable energies. This improvement in our facilities' emissions intensity per square meter illustrates our continued commitment to sustainability and reducing our environmental impact.

Compared to 2022, our operation's emissions intensity increased by 11.4%.

In Mexico it increased 16.3% and in Central America, it decreased by 21.6%.

TOTAL BOX VS. TOTAL EMISSIONS – OUR OPERATIONS

Mexico and Central America

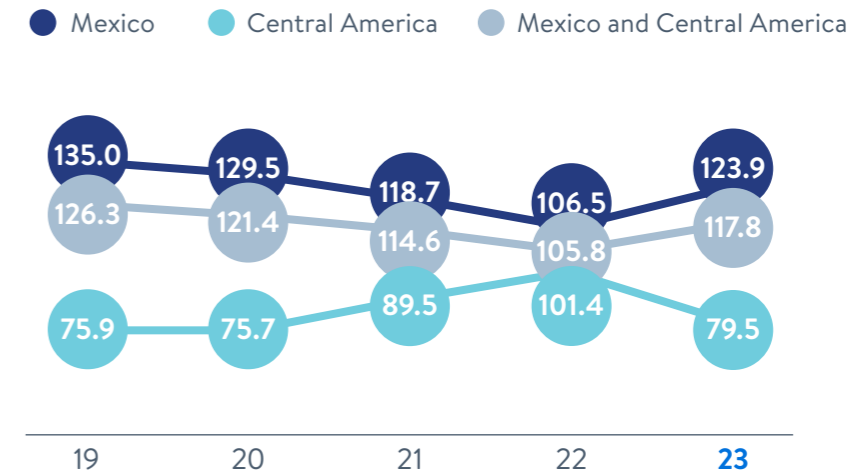


This year, our operation's increased emissions are mostly the result of using electricity and refrigerants. Refrigerant gas price swings have caused variations in refrigeration system recharge in Mexico, resulting in a decrease in 2022 and an increase in 2023. However, the trend over the last four years has been downward, with an average annual decrease of 1.5%.

At the same time, we have seen an increase in total energy consumption in our Mexican operations, driven by higher temperatures nationwide and the opening of new stores. This increase is accentuated by a decrease in the amount of renewable energy available in 2023.

EMISSION INTENSITY

Mexico and Central America tons of CO₂e/m²





SCOPE 1 EMISSIONS

GRI 305-1

We continue to migrate to lower environmental impact refrigerants in our cooling and heating systems. Our commitment is to replace this equipment with more environmentally friendly alternatives, thereby reducing our carbon footprint by 2040.

OUR GOAL

Transition to low environmental impact refrigerants in cooling and heating equipment in our stores, clubs, Distribution Centers and data centers by 2040.



What did we do and what did we accomplish?

We led and implemented actions and solutions that generate benefits for both our operation and the environment. Through our approach, we have continued to significantly reduce our carbon footprint and improve energy efficiency in several areas of our facilities and operations.

Mexico

We inaugurated the first store that operates using A2L cooling technology with an ultra-low Global Warming Potential (GWP) index. This unit, the Bodega Aurrera Express Santa Anita in Puebla, achieves a **97% reduction in emissions** compared to conventional gases.

We continued to advance in our environmental commitment with renovations and openings that incorporate R-448A refrigeration systems, achieving a **reduction of up to 60% in GHG emissions** compared to conventional systems.

In addition, we successfully installed **more than 270 sub-metering systems in our stores**. This initiative gives us the ability to monitor energy and water consumption and waste management in real time.

Central America

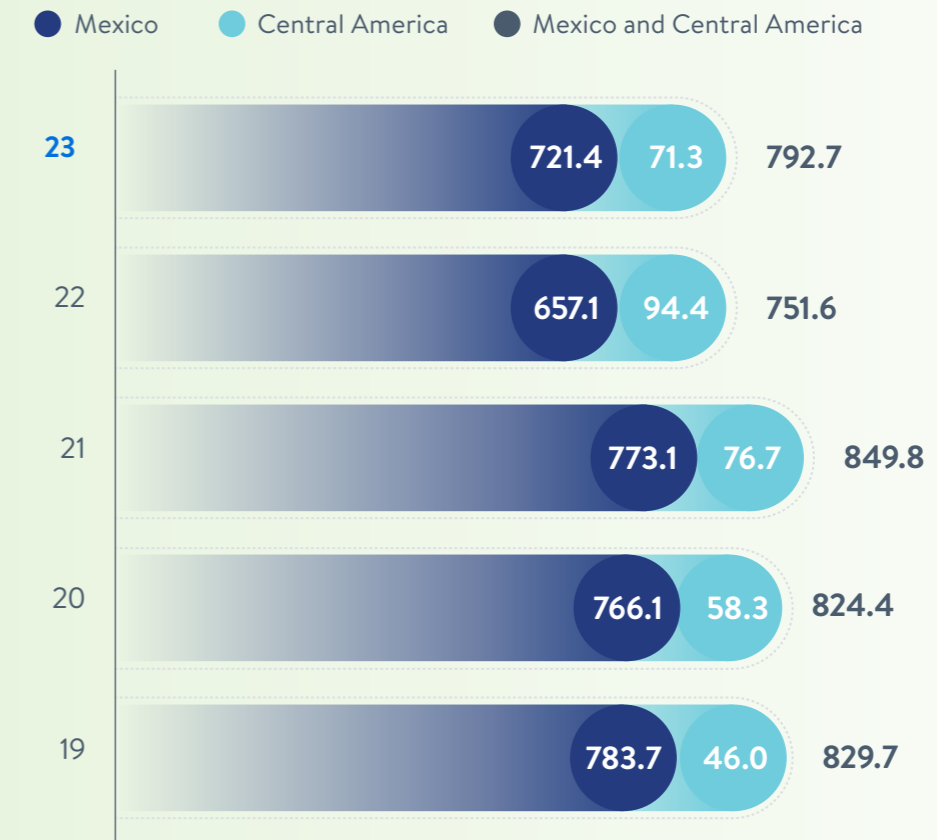
Thanks to the installation of a new leakage control system, we were able to **reduce refrigerant leakage emissions by 30%** over the previous year. We also achieved a **19% decrease in emissions** from fossil fuels compared to the previous year.

What's next?

We will continue to implement new refrigeration technologies with less environmental impact and with our leakage reduction plan.

REFRIGERANT EMISSIONS

Mexico and Central America ktCO₂e





SCOPE 2 EMISSIONS

GRI 302-1, 302-2, 302-3, 302-4, 305-2
SASB CG-MR-130A.1, CG-EC-130A.1, FB-FR-130A.1

Our commitment is to supply 100% of our stores with energy from renewable sources by 2035.



What did we do and what did we accomplish?

We led and implemented actions and solutions that generate benefits for both our operation and the environment. Through our approach, we have continued to significantly reduce our carbon footprint and improve energy efficiency in several areas of our facilities and operations.

Mexico

We kept up our commitment to the using renewable energy, sourcing from six wind farms and two hydroelectric plants in Mexico, while continuing to expand our solar power generation capacity.

We installed solar panels in Distribution Centers, as well as in all our new and renovated stores, giving priority to suitable locations where they could be conveniently mounted. By installing **100 solar roofs**, we generated more than 14 MWh of solar energy, equivalent to supplying more than 6,000 homes and avoiding the emission of more than 9,000 tons of CO₂ per year.

In new stores, we adopted energy efficiency initiatives, such as automated systems, LED lighting and energy-efficient equipment. **We reduced energy consumption by 8% to 10%** by replacing fluorescent lights with LEDs in more than 50 stores.

Central America

We installed 73 solar panel systems in 60 stores and 13 Distribution Centers, generating 16,000 MWh per year, equivalent to 4.16% of the energy demanded by the entire Central American operation.

We installed anti-fog stickers in 350 stores, resulting in a **reduction of 6,000 MWh** in electricity consumption, saving more than 19.4 million pesos and avoiding the emission of 1,200 tons of CO₂.

SUCCESS STORY

Chihuahua Distribution Center

Inaugurated in 2020, our distribution center located in Chihuahua became the first clean energy center in 2023 by harnessing solar radiation. Taking another step forward in our ambition to become a Regenerative Company by 2040, this distribution center has the capacity to generate 700,800 Kw/h per year through its solar panels, thus avoiding 305 tons of CO₂.





What's next?

Mexico

We successfully implemented a 1 MW energy storage system with lithium batteries in our Cuautitlán Distribution Center. The next step will be to power it with solar energy, reinforcing our commitment to renewable sources.

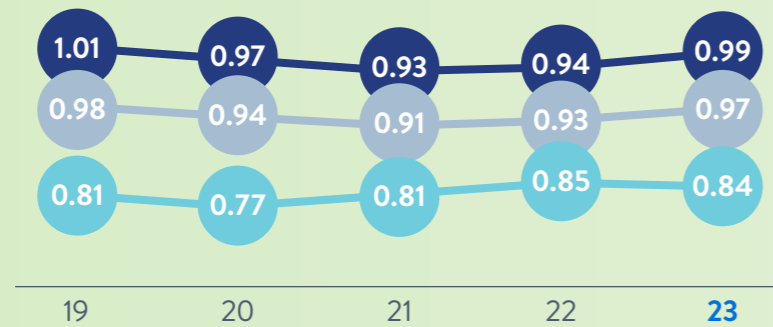
Central America

We will carry on with 30 new solar panel installation projects.

INTERNAL ENERGY INTENSITY

Mexico and Central America GJ/m²

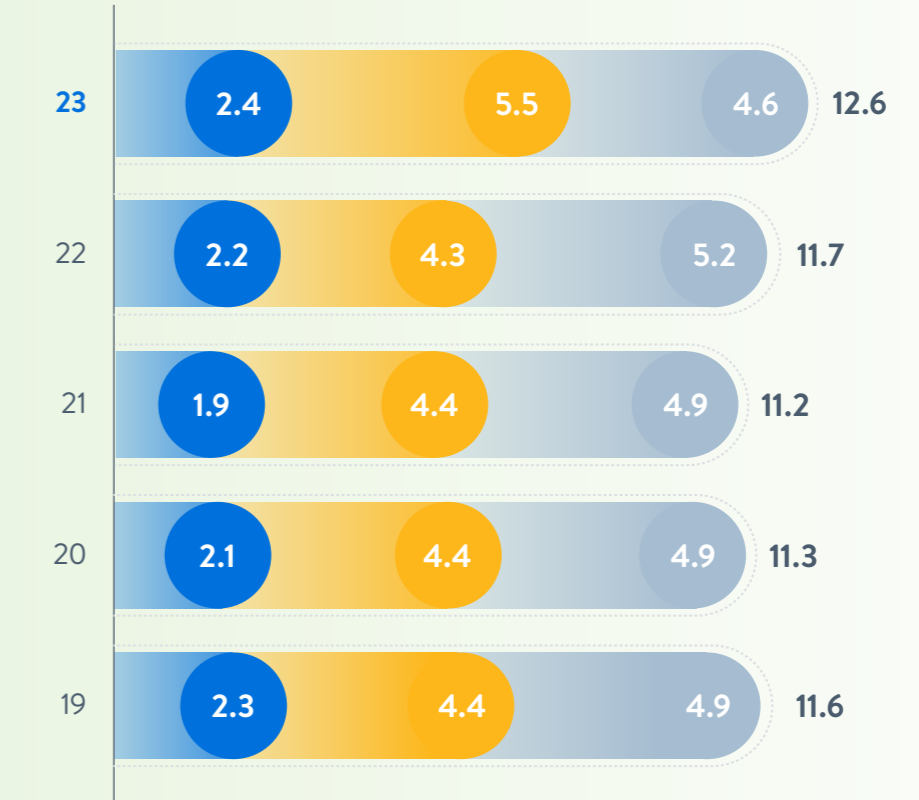
● Mexico ● Central America ● Mexico and Central America



TOTAL ENERGY CONSUMPTION

Mexico and Central America Millions of GJ

● Fuel ● Non-renewable electric power
● Renewable electric power ● Consolidated





SCOPE 3 EMISSIONS

GRI 305-3
SASB CG-EC-410A.1, CG-EC-410A.2,
FB-FR-000.C, FB-FR-000.D

We persist in the pursuit of sustainable mobility, whether through electrification or the adoption of less polluting fuels in our fleet. Our goal is to have cleaner, more efficient transportation by 2040.



OUR GOALS

Electrify our fleet, including long-haul trucks, by 2040.

Work with our suppliers to reduce or avoid GHG emissions equivalent to one gigaton of CO₂e in our global supply chains by 2030.

What did we do and what did we accomplish?

In Mexico and Central America, we maintained our backhaul programs to help reduce empty trips for our fleet and that of our suppliers, as well as reverse logistics initiatives that contribute to the recycling of by-products, **reducing 74,254 tons of CO₂e**.

We are testing natural gas and electric truck freight transportation in Mexico, and we are looking forward to validating the findings.

Through the Gigaton Project, we encouraged our suppliers to report their annual progress in lowering emissions, resulting in a **43.8%** increase in participation. Currently, 994 suppliers are part of the program.

In 2017, we set an ambitious goal through this project: to enable our suppliers to reduce, avoid, or sequester 1 billion metric tons of greenhouse gas emissions from our product value chains by 2030. By taking a range of measures in the areas of energy consumption, packaging, transportation, waste management, and environmental investments, our suppliers have contributed to reaching that target over six years ahead of schedule.

In Central America, we launched the region's first all-electric fleet, consisting of eight vehicles for deliveries to pharmacies from the Distribution Center in Coyol, Costa Rica, **saving 115,200 km of travel and 4 tons of CO₂e emissions**. We also implemented a pallet collection program, which reduced the number of kilometers that suppliers would have to travel to remove them by more than 60%.

What's next?

Mexico

We will evaluate the pilot results and conduct proof-of-concept tests to explore other technologies in the field of sustainable mobility, such as hybrid and gas vehicles. In addition, we will begin the search for suppliers to support these initiatives.

Central America

In Costa Rica, we will start testing electric trucks weighing more than five tons. The first two will be used for dry goods and refrigerated products, respectively.

SUPPLY CHAIN EFFICIENCY

Mexico and Central America

Results 2023	Backhaul	Reverse logistics	Total
Km not traveled	27,145,506	22,786,059	49,931,565
tCO ₂ e avoided	35,066.9	24,787.2	59,854.1
Trips avoided	309,287	410,744	720,031
Liters of fuel saved	11,264,375	8,221,285	19,485,642





Climate risks and opportunities

During 2024, a Climate Risk Analysis will be conducted in collaboration with an external consultant to define the impact of climate change on our company, so as to develop action plans for mitigation, as necessary. The project will be carried out throughout the year for an in-depth assessment of each risk and opportunity according to its velocity and probability. The results of this analysis will be published in the company's 2024 Report.

As reported by our suppliers in CDP:

228 suppliers completed the climate change questionnaire. **64%** conducted a risk analysis and **73%** an opportunity analysis related to climate change.

61% of our suppliers launched emission reduction initiatives.

73% of suppliers have processes in place to identify climate risks and opportunities.

58% of suppliers have an absolute emission reduction target, an intensity target, or both.

CLIMATE RISKS AND OPPORTUNITIES

GRI 201-2, FB-FR-430A.3, FB-FR-430A.1 CG-MR-410A.1

CLIMATE RISKS IN THE OPERATION	CLIMATE RISKS IN OUR SUPPLY CHAIN	CLIMATE OPPORTUNITIES IN OUR SUPPLY CHAIN
International agreements	Increase in average temperatures	More efficient forms of transportation
Sea level rise	Increase in raw material costs	Recycling
Carbon tax / carbon market	Transition to technologies with lower environmental impact	Reducing water use and consumption
Changing socio-economic conditions due to natural disasters	Changes in customer behavior	Access to new markets
Increased demand for water, reduction of water sources, poorer water quality, etc.	Concern or negative feedback from stakeholders	Use of new technologies
Hurricanes, tropical storms, extreme rainfall and droughts	Mandatory emissions reporting	Use of renewable energy sources
Changes in customer preferences, choice of products with less impact on the environment	Carbon market taxes	Change in customer preferences
Decrease in agricultural productivity and yields	Changes in precipitation patterns and extreme climate variability	Use of more efficient production and distribution processes
	Regulation of existing products and services	Development and expansion of low-emission goods and services
	Increase in frequency and intensity of meteorological phenomena	Development of new products or services through R&D and innovation



CIRCULAR ECONOMY

Unlike the traditional linear production and consumption model, the circular economy is an approach focused on resource regeneration, minimizing waste and maximizing efficiency at each stage of the product life cycle.

At Walmart de México y Centroamérica we are dedicated to the transition towards a circular economy, based on the following commitments:



ZERO WASTE



FOOD WASTE



SUSTAINABLE PACKAGING



REDUCE PLASTIC FOOTPRINT



POST-CONSUMER PROGRAMS



BULK AND REFILL SALES





OPERATION GOALS



ZERO WASTE

Prevent more than **90%** of the waste generated in our operation from being sent to landfills by 2025, moving towards sustainable alternatives.



PRODUCT GOALS



REDUCE PLASTIC FOOTPRINT

Reduce the consumption of more than **3,000 tons** of virgin plastic from our operations and in Private Brands' products by 2025 vs. 2020.



CUSTOMER GOALS



BULK AND REFILL SALES

Minimize the environmental impact of different products by reducing packaging while enriching the shopping experience, making it more convenient, sustainable and budget-friendly.



FOOD WASTE

Reduce food waste by **50%** by 2025 vs. 2015.



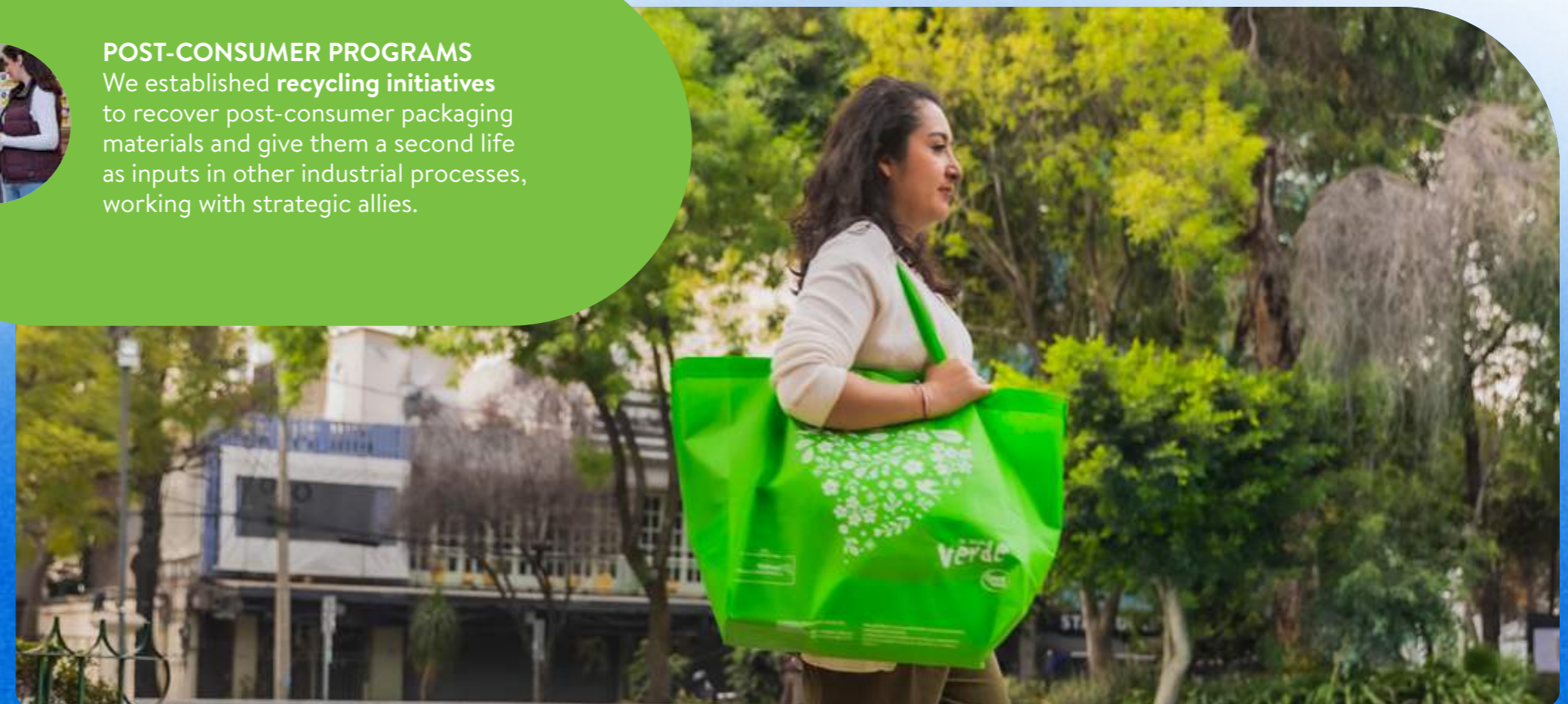
POST-CONSUMER PROGRAMS

We established **recycling initiatives** to recover post-consumer packaging materials and give them a second life as inputs in other industrial processes, working with strategic allies.



SUSTAINABLE PACKAGING

Achieve **100%** recyclable, reusable or compostable packaging for Private Brands' products, avoid the use of unnecessary or difficult-to-recycle plastic, and include at least 20% post-consumer recycled material by 2025.





ZERO WASTE

GRI 306-1, 306-2, 306-4

Every day, we are moving closer to our Zero Waste goal for 2025 by reducing waste and improving waste management. We continue to implement strategies and innovations in our processes to optimize the use of products.

What did we do and what did we accomplish?

Mexico

To increase the percentage of waste being recycled and donated and to promote responsible waste management, we established the **Zero Waste Challenge**, a fun internal competition between stores and clubs.

To improve waste management, we initiated the Submetering Pilot in 270 stores, introducing innovative tools to monitor and control energy and water consumption and waste generation. This initiative includes the implementation of automatic scales that provide us with an exhaustive follow-up of each type of waste, which allows us to develop specific strategies for its use and reduction.

Our efforts to keep waste out of landfills are ongoing, and they include recycling programs for goods fit for human consumption, donations to NGOs, pallet restoration in Distribution Centers, and recycling management of both organic and inorganic materials produced in our stores for reuse or new product development.

Central America

We began construction of a biodigestion plant at the Distribution Center in Coris, Costa Rica, which will process all fruits and vegetables waste, avoiding sending 1,890 tons of waste to landfills each year.

We increased the diversion of solid waste from landfills in the region by 21.3%, consolidating a 62.9% total diversion of solid waste. We increased the collection of materials by 12.5% through recycling programs.

What's next?

We will continue analyzing alternatives, executing action plans, and evaluating best practices to reduce waste generation and prioritize waste management according to its impact in Mexico and Central America.

We also presented the “*Regeneradores Unidos por un Futuro Mejor*” (Regenerators United for a Better Future) call, a movement to collaborate with companies interested in the responsible use of organic waste generated in our stores. This campaign seeks to create partnerships to make the best use of this waste through 2024 and has been publicized on social media and corporate websites. We count with the participation of 50 suppliers.



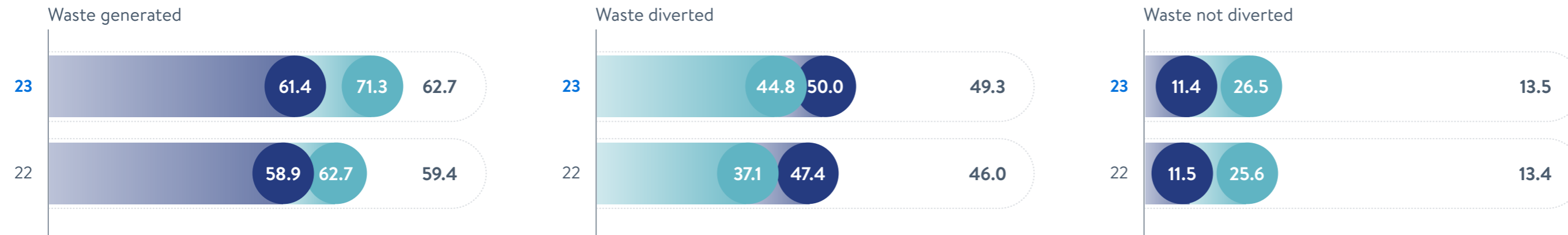


TOTAL WASTE INTENSITY

Mexico* and Central America kg/m²

GRI 306-5

● Mexico ● Central America ● Total

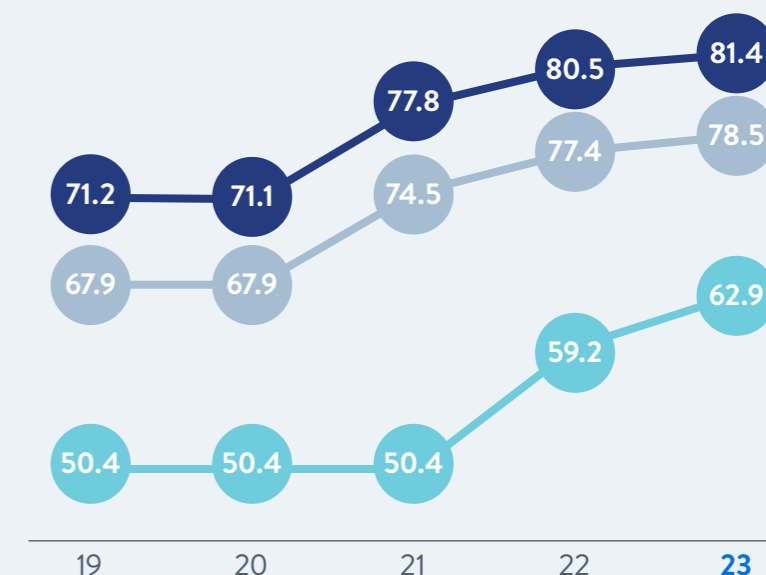


*As of 2022 we consider the restoration and recycling of pallets within Mexico's waste measurement



PROGRESS TOWARDS ZERO WASTE BY 2025 (%)

● Mexico ● Central America ● Mexico and Central America





WASTE CLASSIFICATION AND DESTINATION

GRI 306-3, 306-4, 306-5

WASTE DIVERTED FROM LANDFILLS

636,117.7 tons in Mexico and Central America



685,178.9

tons of waste generated

776.0

tons of hazardous waste

684,402.9

tons of non-hazardous waste

124,732.3

tons of waste generated

451.0

tons of hazardous waste

124,281.3

tons of non-hazardous waste



30,004.0

tons of food donated to partner institutions

25,425.04

in Mexico

4,578.97

in Central America



5,601.5

tons donated through our associate donation programs



132,142.2

tons of wooden pallets restored

INORGANIC WASTE DIVERTED BY TYPE

Mexico and Central America (Tons)

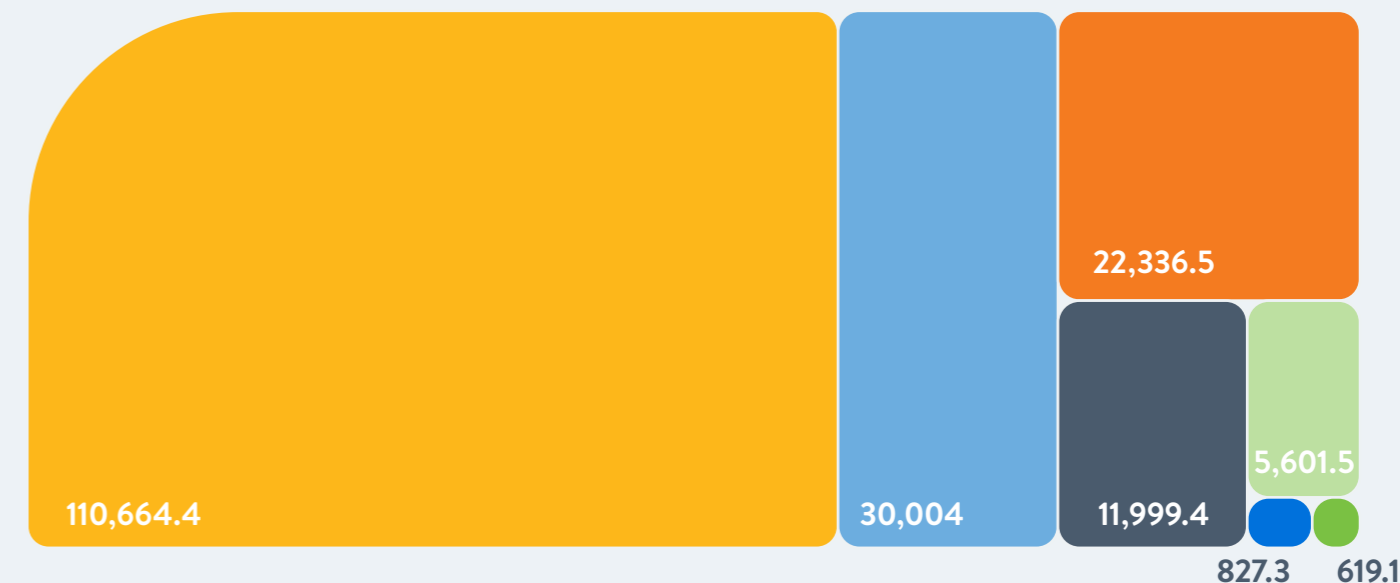
● Corrugated (paper and cardboard) ● Plastics ● Metals ● Other



ORGANIC WASTE BY DESTINATION

Tons

● Biofuels ● Fertilizers ● Donated to associates ● Composted
● Animal feed ● Donated to organizations ● Landfill





FOOD WASTE

GRI 306-4, 308-2

OUR GOAL

Reduce food waste by 50% by 2025, compared to 2015.

In 2023 we reduced food waste by 64.4%, surpassing our goal



What did we do and what did we accomplish?

Mexico
In our fight against food waste, we have implemented comprehensive strategies to maximize resource utilization and minimize any form of waste. From preventing shrinkage in the supply chain to redistributing food fit for human consumption through donation programs, we have prioritized efficiency at every stage. In addition, we strive to give a purpose to food that is not fit for human consumption, either by channeling it into animal feed initiatives, energy generation, or by transforming it into fertilizer and compost.

This year, 89 stores joined the Imperfect but Good program, which was introduced in 11 stores in 2022. The program's goal is to revalue food and prevent food waste by offering a premium price for fruits and vegetables which, due to farming or climate reasons, have external aesthetic defects that in no way compromise their nutritional value.

Central America
We donated 41% of our stores' total shrinkage through contributions to food banks, supporting 685 NGOs, and benefiting more than 240,000 vulnerable people.

We implemented Imperfect but Good in Guatemala, Honduras, El Salvador, Nicaragua and Costa Rica in 18 Walmart Supercenter format stores, reducing the waste of fruits and vegetables that look different from the customer's preference, but are suitable for sale and consumption.



What's next?

We will strengthen donations by optimizing logistics in stores and expanding coverage. Fruit and vegetable Distribution Centers will be integrated into the donation program. We also plan to expand the Imperfect but Good program to more stores.



SUSTAINABLE PACKAGING

SASB CG-MR-410A.3, FB-FR-430A.4

OUR GOAL

Achieve 100% recyclable, reusable, or compostable packaging for Private Brands' products, avoid the use of unnecessary or difficult-to-recycle plastic, and include at least 20% post-consumer recycled material by 2025.



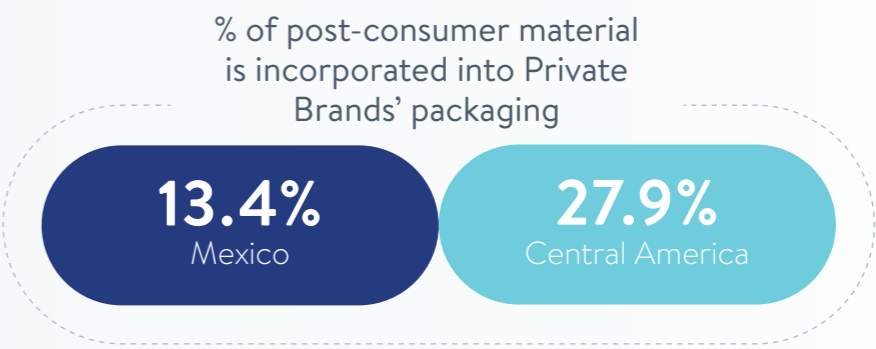
What did we do and what did we accomplish?

We made significant changes to our in-store and home-delivery packaging to reduce our environmental impact by using more sustainable alternatives, such as recycled, compostable, and low-plastic materials.

In addition, unnecessary plastic products have been removed from the stores, and specific changes have been made to Private Brands packaging to reduce material consumption and encourage recyclability.

In order to support these initiatives, a team tasked with planning and measuring progress has been established. Additionally, this team provides training to our commercial team and strategic suppliers on sustainable packaging methods.

In Mexico, we transitioned to compostable bags to reduce environmental pollution. We have implemented this change in 15 states. We project a 50% savings in annual costs as a result of this transition. We replaced more than 18 million Styrofoam trays in our meat plant with 100% recycled PET.



What's next?

We will use compostable bags across Mexico and in Central America. We will prioritize the transition to sustainable packaging for the 20 most relevant products in each category, as technology allows.

We will completely and permanently remove Styrofoam from our stores for internal use. Suppliers will be challenged to accelerate this transition in areas where it does not significantly affect product value and packaging alternatives are available.



PLASTIC FOOTPRINT

GRI 301-1, 301-2, 301-3

OUR GOAL

By 2025, reduce the amount of virgin plastic used in our stores, Distribution Centers, and Private Brands' products by over 3,000 tons in Mexico.



What did we do and what did we accomplish?

We continued to reduce our environmental impact by decreasing the use of virgin plastic in our operations. This achievement is due to two key measures: we eliminated products containing virgin plastic from the sales floor and replaced them with alternative materials such as recycled plastic, cardboard or bio-based materials.

Mexico

We used biodegradable bags in eCommerce deliveries, designed to fit the size of the product, which reduced the use of plastic and improved packaging efficiency.

We improved the packaging of cleaning products used in our stores, reducing the amount of plastic waste by more than 11 tons.

In compliance with regulations in different states, we have replaced our plastic packaging with recycled and/or recyclable materials. These new packages are supported and approved by the country's authorities.



9,379
tons of virgin plastic reduced since 2020

What's next?

We will constantly explore innovative packaging technologies and options, prioritizing recycled, biodegradable and sustainable materials. We will work closely with suppliers, strengthening sustainable supply chains and seeking strategic alliances to adopt more responsible practices.





POST-CONSUMER PROGRAMS

OUR GOALS

Increase the number of materials recovered through post-consumer programs.

What did we do and what did we accomplish?

Within the participating stores in all our formats, we have maintained, improved, and expanded our offer of recycling programs for our customers. In collaboration with strategic partners, we have promoted educational programs in the communities where we are present, creating spaces for material recovery and reuse. Similarly, we have implemented ongoing programs to recover materials, achieving favorable results.



Mexico
Our “Reciclamaña Evolucion” program has grown year after year. We added eight recycling facilities in 2023, bringing our total number of customer-accessible facilities to 31. During that time, we recovered over 256 tons of materials, which we then reintegrated into new value cycles. Without the support of Colgate, Diageo, Edgewell, Grupo Bimbo, Herdez, J&J, L’Oreal, Nestlé, PEPSICO, Procter & Gamble, and Reckitt, none of this could have been accomplished. In addition, through the three recycling centers in our Distribution Centers, we recovered 17,069 kg by replacing our plastic packaging with recycled and/or recyclable materials. These new packaging options have the endorsement and approval of the country’s authorities.

We also achieved:

- Transforming BOPP (bioriented polypropylene), collected through “Reciclamaña Evolucion”, into buttons for PEPSICO’s sales force uniforms
- 17,869 kg of expired medicines collected in partnership with SINGREM
- 15,045 kg of pods collected in alliance with Nescafé Dolce Gusto
- 94,733 kg of HDPE collected in alliance with Alen del Norte

418,151
kg of recovered waste

Central America

In partnership with Nestlé, we have implemented seven recycling stations in Walmart Supercenter stores, distributed in El Salvador, Honduras, and Costa Rica.



In addition to standard materials like aluminum, glass, paper, and plastic, these stations also accept flexible poly laminated plastic packaging, which is frequently used in the food industry for goods like cereals, coffee, dried soups, and wrappers for chocolate and milk powder.

64,549
kg of recovered waste

What’s next?

In Mexico, we will be expanding our waste management programs and collaborating with commercial brands and strategic partners to continue offering our communities effective solutions for waste disposal.

In Central America, we will establish alliances with strategic suppliers to increase the number of stations in the region to 20 units.



BULK OR REFILL SALE

GRI 308-2
SASB CG-MR-410A.3, FB-FR-430A.4

OUR GOAL

Minimize the environmental impact of different products by reducing packaging.

12,210.385
kg of dog food sold

515
liters of shampoo sold



What did we do and what did we accomplish?
Mexico
All Bodega Aurrera locations have been selling dog food in bulk since 2009, giving our customers the opportunity to select their preferred goods in the needed quantity at a lower cost.

We started a refill pilot program with Procter & Gamble, introducing a specially designed machine to refill plastic bottles with four different products from the Herbal Essences, Head & Shoulders, and Pantene brands. This initiative has been implemented at Sam's Club Santa Fe in Mexico City.

What's next?
Encourage refilling and increase our variety of refillable products to boost the circular economy.



NATURAL CAPITAL

GRI 304-1, 304-2, 304-3, 304-4, 308-2
SASB CG-MR-410A.1, FB-FR-430A.1

The planet's natural capital, which includes basic resources and services such as water, pollination, clean air, and climate regulation, is the basis of our existence and well-being. The alarming depletion of these resources as a result of overuse drives us to create a favorable influence that supports the sustainability of our natural resources.

To make this vision a reality, we focused on three strategic areas:

1. FOCUS ON NATURE
2. RESPONSIBLE WATER FOOTPRINT MANAGEMENT
3. SUSTAINABLE SOURCING



FOCUS ON NATURE

OUR GOAL

Manage, conserve, and restore 20 million hectares of land and 2.5 million square kilometers of ocean worldwide by 2040.



12,000

trees were planted in the State of Mexico, Jalisco and Nuevo León

What did we do and what did we accomplish?

Mexico

We contributed to the preservation and regeneration of our ecosystems through reforestation campaigns, glass collection, beach cleaning, the creation of the first pollinator garden, the operation of two nurseries, the installation of recycled furniture, and the introduction of the Paperless program in Distribution Centers.

This year we conducted a Place-Based Project in collaboration with the Walmart International team, a specialized consultant and one of our main shrimp suppliers. The project's goal was to determine the shrimp company's carbon footprint in order to evaluate the supplier's level of adherence to the Vanguard Standard for Climate Action and Sourcing's fundamental requirements.

The study found that electricity was the main contributor to the carbon footprint within scope 1 and scope 2. Consequently, it was determined that power automation and renewable energy were essential for lowering emissions.

Additionally, in partnership with Nestlé and Procter & Gamble, we promoted the reforestation of 17.5 hectares in the State of Mexico, Jalisco, and Nuevo León, where more than 12,000 trees were planted.

We started operating the first pollinator garden at our Distribution Center in Culiacán and plan to expand this initiative to new locations.

As part of our commitment to environmental regeneration, the Supply Chain team installed two nurseries, one of which is located at our Chalco Distribution Center.

In addition, we designed a paper reduction program aimed at saving more than 2 million sheets of paper, achieving a 99.43% compliance rate.

What's next?

We will continue to forge strategic partnerships with business partners and organizations committed to environmental conservation. Through these connections, we will focus on implementing concrete actions to conserve, protect and restore our natural resources.





RESPONSIBLE WATER FOOTPRINT MANAGEMENT

GRI 303-1, 303-2, 303-3, 303-4, 303-5
SASB CG-EC-130A.2

B rating in CDP Water Security

Water is a very important resource of our natural capital. The lack of this resource has an impact on the survival of every living species on earth, including humans, as it affects biodiversity and the health of the aquatic habitat. Water pollution also affects wildlife and aquatic ecosystems, endangering all aquatic ecosystems. In many parts of Mexico we are currently facing challenges in meeting the growing demand for water, especially in the north and center of the country. Irregular rainfall distribution and climate change are aggravating water scarcity in these areas, which may further affect water availability in the future.



What did we do and what did we accomplish?

We have installed 1,075 water-saving valves in more than 30% of our total stores, in addition to installing water meters in more than 200 units. This measure makes it easier to control and reduce consumption of this essential resource. We have also restored 10% of our wastewater treatment plants, ensuring their optimal operation and the quality of the water we distribute. We are currently mapping important water-related opportunities in order to further streamline water management and use.

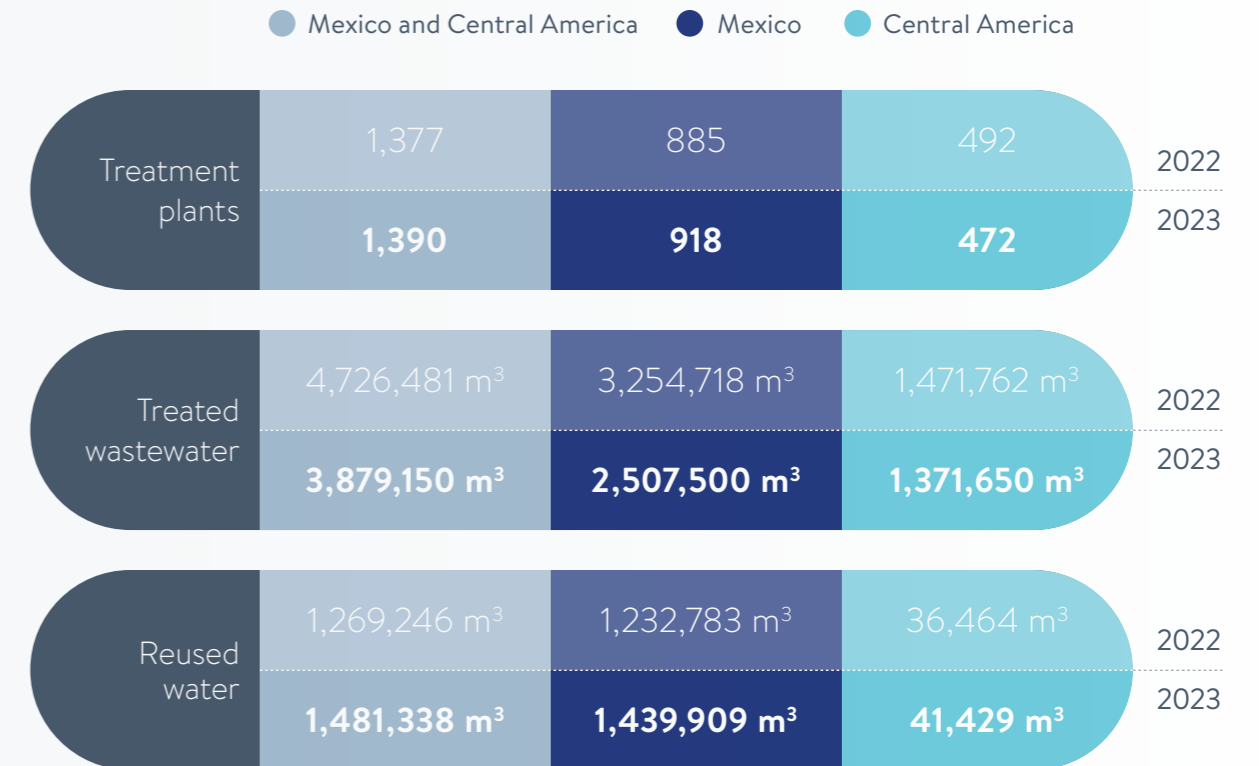
We completed the CDP Water Security questionnaire and received a B rating for our water risks and those of our supply chain. In order to reduce these risks, we also assessed crucial areas for the implementation of nature-based initiatives in collaboration with a specialist consultant.

In an effort to maximize water use, two new water treatment technologies were put into place, while sustainable practices continue to be encouraged. We successfully conducted a pilot test in our stores, implementing an innovative water-saving system that focuses not only on reducing water consumption but also on measuring and managing waste and energy.

All of these actions aim to reduce the company's water footprint.

What's next?

We will work to conserve water resources by identifying and prioritizing areas of intervention and acting effectively to address them.





TOTAL WATER WITHDRAWAL

● Mexico and Central America ● Mexico ● Central America

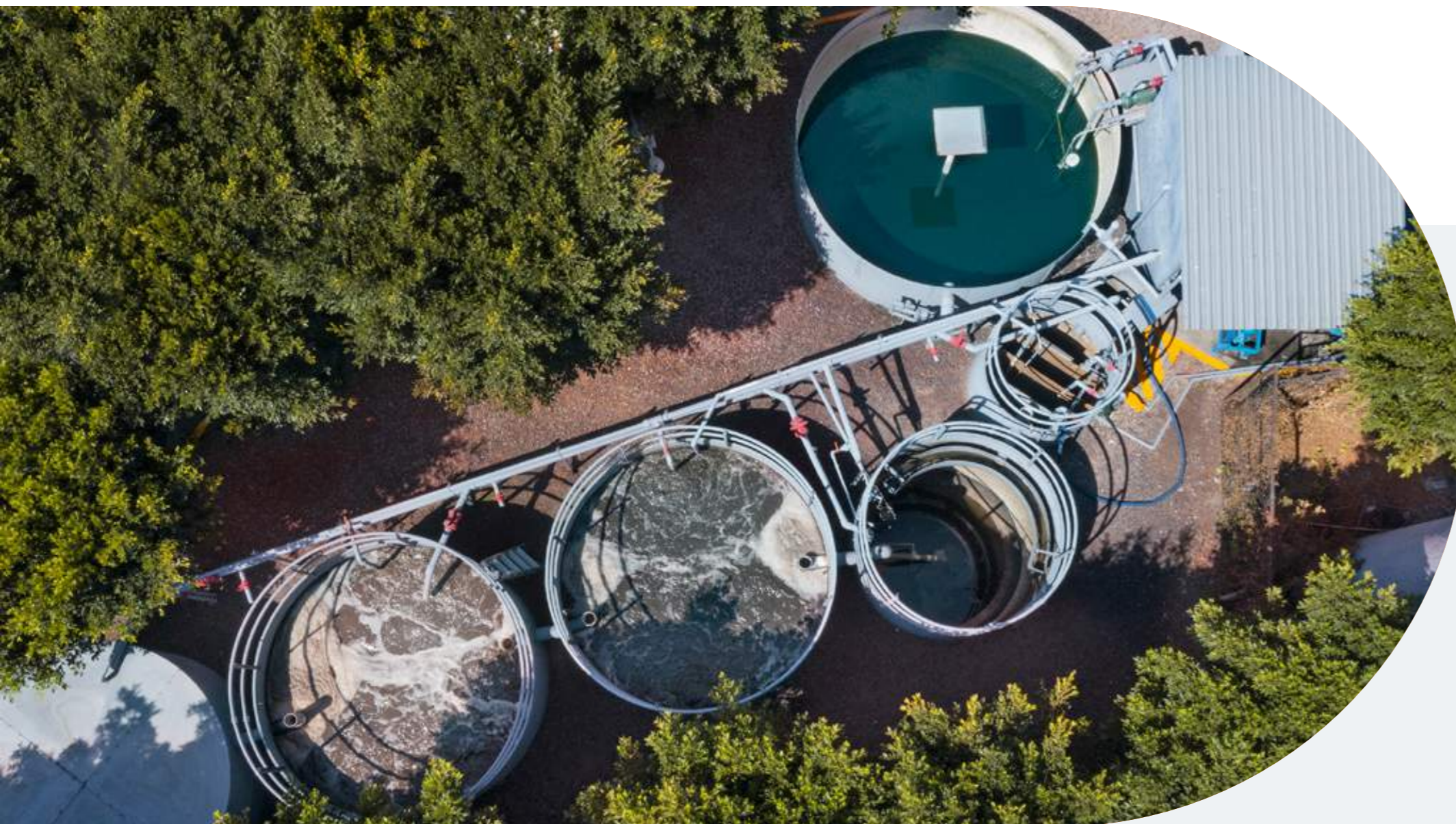
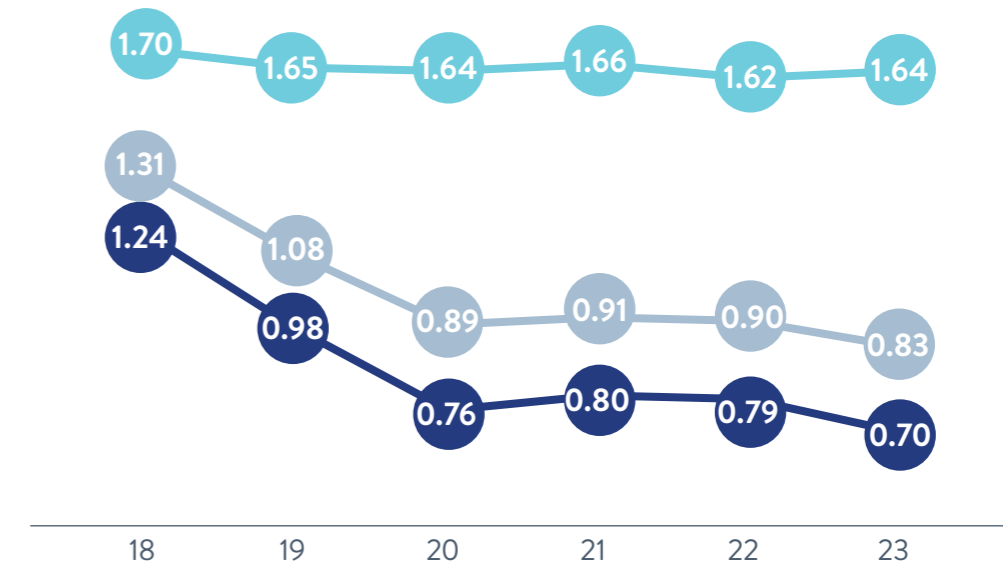


	2022	2023
Municipal supply	83.3%	79.7%
Well supply	10.7%	8.6%
Tank truck supply	5.9%	11.5%
Mall	0.2%	0.2%

WATER WITHDRAWAL INTENSITY

m³ / m²

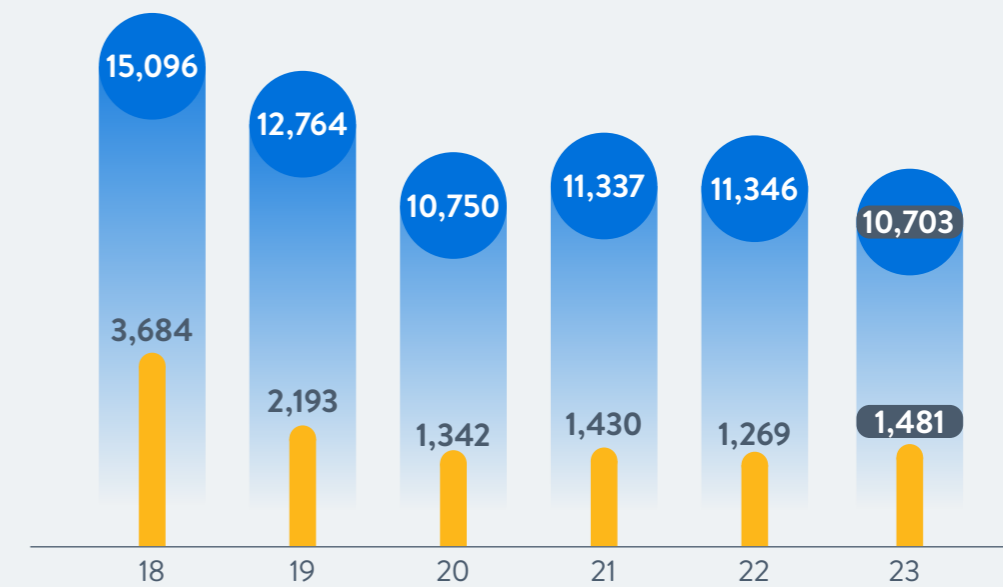
● Mexico ● Central America ● Mexico and Central America



WATER WITHDRAWAL AND REUSE

Mexico and Central America (thousands of m³)

● Total withdrawal ● Reuse





Water-related risks and opportunities

SASB FB-FR-430A.1, CG-MR-410A.1

We maintained our commitment to strengthen responsible water footprint management. Therefore, in 2023, we invited our suppliers to complete the CDP water-related risks survey.

192 of our suppliers participated in the CDP Supply Chain survey

58% of participants performed a risk analysis

71% of suppliers have identified opportunities related to water management

WATER-RELATED RISKS IN OUR OPERATIONS

- Increased water scarcity
- Rationing of municipal water supply
- Floods
- Seasonal supply and inter-annual variability of water supply
- Extreme weather events / Droughts
- Tighter regulatory standards
- Increase in water prices
- Decrease in water quality
- Increased water stress

WATER SECURITY RISKS IN OUR SUPPLY CHAIN

- Limited availability of good-quality water
- Regulatory changes affecting water availability and quality
- Decrease in water quality or lack of wastewater treatment in municipalities
- Increase in water consumption rates
- Public pressure to allocate water resources to other uses
- Floods or droughts affecting the productivity of agricultural production
- Impacts on supply chain and disruptions in products sourcing

WATER SECURITY OPPORTUNITIES IN OUR SUPPLY CHAIN

- Improved community relations
- Water recovery by wastewater management
- Increased brand value
- Reduced impact on water resources by product use
- Increased supply chain resilience
- Increased resilience to climate change impacts
- Increase sales of existing products and services
- Sales of new products and services
- Cost savings
- Improved water efficiency in operations



SUSTAINABLE SOURCING



Raw materials

OUR GOAL

Increase the scope of our natural capital policy with the objective of acquiring palm oil, paper, pulp and timber, fish, soybeans, and beef 100% free of deforestation and/or from sustainable practices.



At Walmart de México y Centroamérica, we work to lessen our carbon footprint and are dedicated to sustainability and biodiversity preservation. Supports the production of deforestation-free products and promotes transparency in the supply chain. Focuses on products that contribute to global deforestation, such as palm oil, pulp and paper, timber, beef and soybeans, and urges its suppliers to avoid deforestation.

As a result, our goal is to sustainably source these commodities by 2025.



GRI 204-1, 308-2

Palm oil

Since palm oil is so highly sought after, there is a chance that its production is associated with extractive techniques that are harsh on soils and biodiversity. By 2025, we pledge to use only sustainable palm oil in all of our Private Brands' products, with traceability guaranteed by reputable certifications such as those of the Roundtable on Sustainable Palm Oil (RSPO).



Palm oil from sustainable sources

95.6%
Mexico

100%
Central America

Beef

We seek to source deforestation- and conversion-free meat from Priority Regions* for products under Private Brands and national brands.



Soybean

We aim to source only deforestation- and conversion-free soybeans for Private Brands' products sourced from Priority Regions*



*Priority Regions: the Brazilian Amazon and the Cerrado or Gran Chaco of Argentina and Paraguay

Sustainable fishing

Climate change threatens fishing activities. Therefore, by 2025, we have committed to procuring 100% of our fresh and frozen seafood and canned tuna from sustainable sources. These must comply with standards such as Best Aquaculture Practices (BAP), Marine Stewardship Council (MSC) or equivalent, or be supported by a Fishery Improvement Project (FIP). In 2023, our fishery products met these commitments in the following proportion:

Fish and seafood

76.9%
Mexico

68.0%
Central America

Canned tuna

100%
Mexico



Additionally, we were recognized by the **Causa Natura Center** Organization as one of the retailers with the greatest commitment to guarantee the sustainable origin of our fish products.

Paper, pulp and timber

A vital link in this chain, cellulose fibers are also essential to the traceability of certified deforestation-free sources. By 2025, we pledge that 100% of the paper, pulp and timber we use will come from sustainable sources or include recycled content in Private Brands' products. Our suppliers must have recognized certifications such as FSC (Forest Stewardship Council), PEFC (Programme for the Endorsement of Forest Certification) or SFI (Sustainable Forestry Initiative) or recycled content.



Paper, pulp and timber from sustainable sources

97.2%
Mexico

100%
Central America



Products with lower environmental impact

GRI 301-1
SASB CG-MR-410A.3, FB-FR-430A.2, FB-FR-430A.4

As part of our strategy, we aim to provide our customers with conscious and responsible purchasing options.

Our objective is to identify products with low environmental impact attributes, like those that come from ethical, organic, and animal welfare-friendly farms that make up our suppliers' sources.

What did we do and what did we accomplish?

We developed a comprehensive matrix based on the four pillars of our Regenerative Company strategy to evaluate our products. We raised the interest of more business partners in joining our Planet Friendly Products campaign, mainly through the "VPI Regenerativos" program.

Products with lower environmental impact 2023

420 Organic



954 Recycled packaging



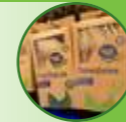
15 Hydroponic



2,923 Textiles



48 Compostable



112 Cruelty-free



799 Water-efficient



1,278 Other



203 Sustainable certification



6,752 TOTAL

What's next?

For the coming year, we are focused on increasing the number of "VPI Regenerativos" available. At the same time, we are considering the inclusion of a specialized consultant to improve the assessment of these products.





SUCCESS STORY

Aires de Campo Organic Eggs

The eggs are produced by organically grown hens using sustainable practices that prioritize free roaming. Their diet consists solely of organic grains and is free of antibiotics, hormones, growth promoters, additives and colorants. Practices of this kind that have little to no negative effects on the environment support biodiversity conservation and restoration.

Our dedication to providing fair trade items is reaffirmed by our partnerships with organizations like *Comercio Justo México, A. C.*



Sustainable textiles

We remain committed to sustainable fashion and two years ago we launched textiles with low environmental impact in Mexico. These materials stand out for their origin in responsible production processes, such as sustainable cotton and the reuse of recyclable materials, such as PET, for the manufacture of polyester fibers. We have also redesigned processes to reduce water pollution during the dyeing process.

Our in-store catalog includes garments with seals such as Cotton LEADS, which guarantee traceability and sustainable cotton sourcing.

In 2023, we had a selection of more than 500 models available in stores, equivalent to more than 10 million garments, all with renowned seals such as Cotton LEADSSM, Certified Recycled Polyester and Global Recycled Standard.





ETHICS AND INTEGRITY

GRI 205-2

CUSTOMER FIRST

we always
act with honesty
and respect



1,170

stores and clubs in Mexico
with **Zero Accidents**

583

stores and clubs in Central
America with **Zero Accidents**



ETHICS AND INTEGRITY

The way we operate our business is as important as the products and services we offer to our customers, so we act in an ethical and honest manner to promote our stakeholders' well-being.

It is our principles and values that sustain us as a reliable company that, as it moves forward with its business model, strengthens its controls to comply with the law and internal policies and thus guarantee an environment of sustainable growth.

-  Highest ethical and compliance standards
-  Promoting dignity throughout our value chain
-  Strong Corporate Governance
-  Digital citizenship
-  Respect for human rights



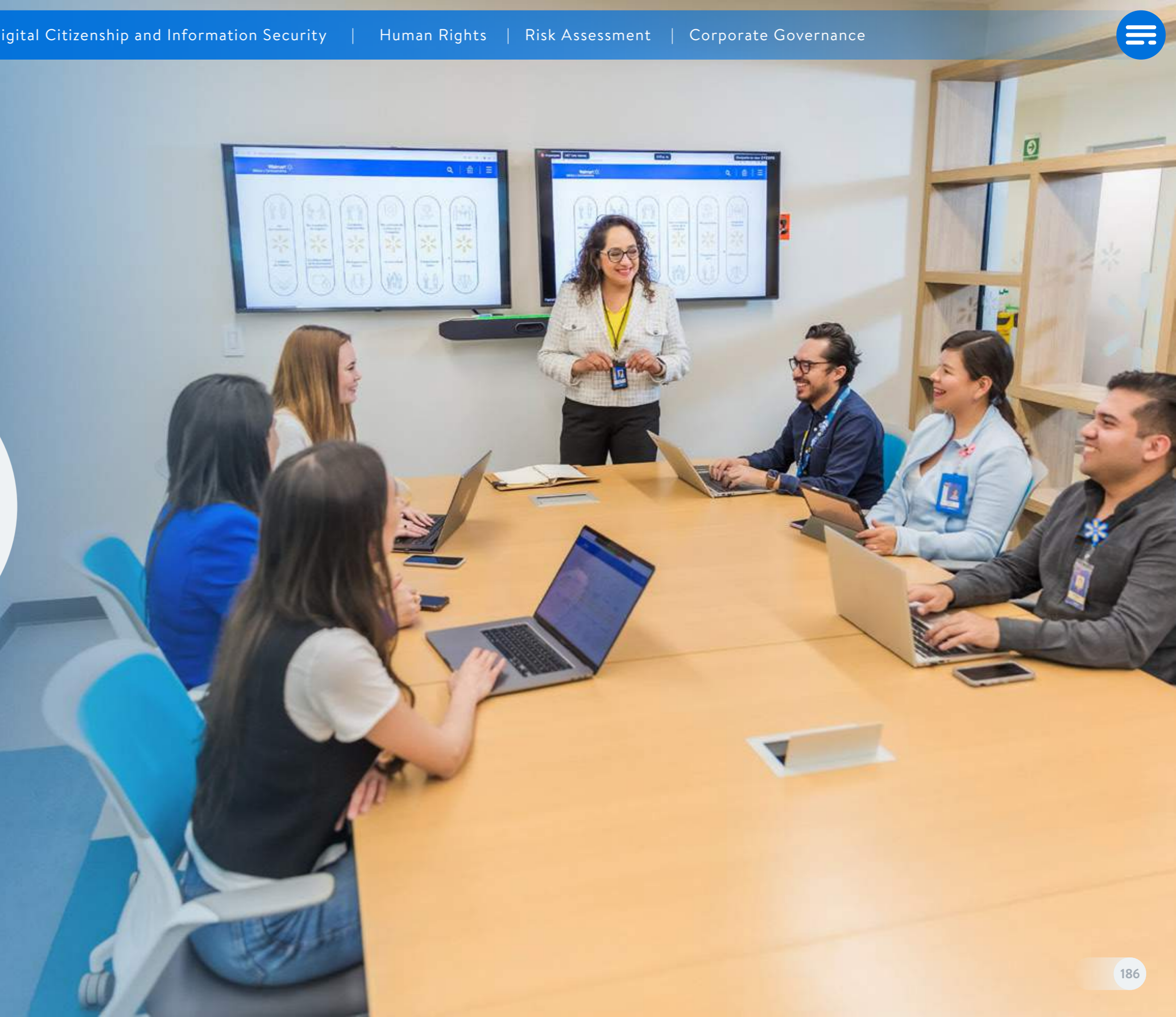


ETHICS AND COMPLIANCE

GRI 2-27
SASB CG-MR-310A.3, CG-MR-330A.2, FB-FR-310A.3, FB-FR-310A.4

We work every day on our commitment to comply with regulatory requirements, as well as to reinforce our policies, protocols, procedures and controls.

In keeping with our Ethics and Compliance standards in Mexico and Central America, we achieved very good results in 2023, reflecting a year of hard work, leadership, trust and perseverance.





FUNDAMENTALS OF ETHICS AND COMPLIANCE

We recognize the role that the company plays in the communities and countries where we operate and, therefore, the relevance of having an established framework for action that prioritizes ethical behavior. In our Ethics and Compliance program we have listed the key principles to stay consistent and responsive, even in a constantly evolving internal and external context.

We are a company that privileges integrity in everything we do, which makes us a leading and innovative company, as well as a reference in the industry.



- Corporate Culture
- Compliance Leadership and Staff
- Regular Risk Identification and Analysis
- Policies, Procedures and Controls
- Training and Communication
- Internal Monitoring and Evaluation
- Confidential Reporting
- Investigation and Remediation
- Continuous Improvement



Areas that make up the Ethics and Compliance program

Throughout our operations, we materialize our commitment to operate an ethical business under the implementation of several compliance programs:



Health and Safety



Ethics



Anticorruption



Food Safety



Privacy



Environment



Health and Wellness



Financial Services Compliance



Licenses and Permits



Product Safety



Labor and Employment



Foreign Trade and Sanctions



Antitrust



Consumer Protection



Responsible Sourcing



CONTINUOUS IMPROVEMENT

At Walmart de México y Centroamérica, we believe there's always a better way to do things. Constant monitoring of relevant risks, standards and controls that have the greatest impact on the business is critical for recognizing accomplishments and areas of opportunity, as well as keeping us connected with the industry's evolving demands and expectations.

In Mexico, we successfully completed the British Retail Consortium's (BRC) certification process for Perishable Distribution Centers in 2023, achieving an AA rating. This certification provides a means of evaluating retail suppliers to help ensure the safety of food products found in a supermarket. Furthermore, all stores with pharmacies and Distribution Centers with pharmacy warehouses were audited and obtained passing grades for level 3 drug warehouses.



Mexico

4,620

monitoring activities of different compliance programs in operating units

Central America

704

monitoring activities of different compliance programs in operating units



HEALTH AND SAFETY

GRI 403-1, 403-2, 403-3, 403-4, 403-5, 403-6, 403-7, 403-8, 403-9, 403-10

← Back

2023 was a year of good results and efforts in terms of safety.

We were able to endorse and support our **zero accident** vision through our risk mitigation methodology. We implemented the appropriate controls to achieve long-term continuous improvement in incident reduction.

Our top focus at Walmart de México y Centroamérica is and always will be the safety of our associates, customers, and suppliers.



We constantly improve the training programs for our associates so that they have the necessary knowledge, skills and experience to perform safely on the job.

Furthermore, we created new evaluation and audit systems to minimize risk in the store building and remodeling departments.

In 2023, we launched a safety culture diagnostic at all levels of the organization, using a third-party expert, to assess the success of safety programs and campaigns.



Our goal was to develop specific targets that would result in continuous improvement, a process we will complete in 2024.

At Walmart de México y Centroamérica we are convinced that recognition is one of the most effective instruments for promoting and strengthening a safety culture. Therefore, we will create an award program is being created for the most innovative safety projects that will assist us in mitigating risks in stores and Distribution Centers.





ACCIDENT KPIS

	Mexico			Central America		
	2021	2022	2023	2021	2022	2023
Work-related injuries	5,464	5,051	4,661	718	517	527
Incapacitating injuries per hours worked ¹	1.96	1.87	1.69	1.56	1.13	1.14
Customer accidents	767	693	638	268	155	167

1. Disabling accidents per hours worked = disabling accidents* (200,000) /Total hours worked.

We identified the stores that had a high accident rate, and we designed interdisciplinary interventions to take preventive and corrective actions..

In Central America we streamlined and enhanced our way of working so that executives from all formats gather to discuss safety concerns, carry out action plans and closely monitor program execution. In addition, we trained store leaders through safety coaching sessions.

We are dedicated to enhancing sales floor supervision to improve safe working conditions in 2024. To this end, we will reinforce the safety culture through operational discipline and visible safety leadership to promote a culture of prevention.

To improve accident prevention, we will update risk assessments throughout our operations, prioritizing machinery, processes, and resources that could result in additional injuries to our associates and customers.

Furthermore, in 2024, we will continue to consolidate our Walmex Health and Safety Management System in Mexico, which will help us to drive continuous improvement.

Safe Family Program Central America

In 2023, we continued implementing the Behavior-Based Safety program in all our stores, plants and Distribution Centers. In addition, we continued to train and educate observers in each of our work units, and created line observations, as well as real-time behavior and condition records.

Thanks to the Behavior-Based Safety program, in 2023, 3,117 associates successfully completed module one of our safety culture certification process.





ETHICS

← Back

Ethical behavior is essential to ensure the continuity of our business and build trust among our associates, with our customers, investors, suppliers and business partners. Therefore, at Walmart de México y Centroamérica, we reward associates who exhibit a conduct of exceptional integrity and promote these principles. In addition, we promote this culture by maintaining a diverse and specialized team that prioritizes customer service and demonstrates a strong commitment to responding to cases reported through the company's established channels.

This year, we ranked second in AMITAI's "Las Empresas Más Éticas de México" ranking ("The Most Ethical Companies in Mexico").



Our core policies

GRI 2-15, 2-23, 205-3, 406-1

1.



Code of Conduct



It defines the guidelines for expected behavior to generate trust in our associates, customers and throughout our company, and bolsters the idea that Walmart is committed to abide by the laws and regulations in all locations where we operate.

2.



Global Harassment and Discrimination Prevention Policy



It sets guidelines that strictly prohibit all discriminatory and harassing behavior.

3.



Global Conflict of Interest Policy



It establishes guidelines for making fair and objective commercial decisions to build confidence, taking into account the company's interests and exercising good judgment without considering personal interests or situations that may affect their objectivity.

4.



Standards for Suppliers



The Standards complement the Code of Conduct by applying Walmart's values to our relationships with suppliers. Walmart believes in doing the right thing and is committed to complying with the laws of the places where we operate. We expect our suppliers to do the same.



During 2023, we collaborated with corporate, store, and business unit leaders to ensure that our objectives were met correctly, as well as applicable laws and policies.

As every year, we reinforced campaigns to communicate to associates the processes and channels available for reporting ethical concerns or filing complaints, so that they can be addressed and sanctioned or remedied, to maintain a free, respectful, and safe work environment in which our associates feel heard and our values are embodied.

All confirmed ethics cases result in disciplinary action ranging from a reprimand to termination of employment.

In 2024, the plan is to continue working to build and reinforce trust among our associates, customers, suppliers, and third parties by addressing ethics reports, implementing proactive communication and training campaigns, remediating identified process gaps and mitigating identified risks using data that allows us to optimize the decisions we make every day.

This year, we continued with various activities in Mexico and Central America to promote a culture of integrity among our associates:

1. Annual Training

In Mexico and Central America, we provide training on our Code of Conduct to associates.

2. Integrity in Action Award

Every year, we recognize associates **who uphold our values and culture of integrity** every day. A winner is chosen for each market and at the regional level from among the hundreds of nominated associates. In 2023, this award was given to a Mexican associate who stood out for being an advocate for integrity.

3. Integrity Index

The Integrity Index consists of six questions about the company's integrity culture and the process to report inappropriate situations, which are included in the annual associate survey.

4. Communication Campaigns

We deliver strategic communications to our associates on relevant ethics topics to strengthen the integrity culture, including **Prevention of sexual harassment and discrimination, Conflict of interest, Anticorruption and Fraud Prevention and dishonesty.**


5. Conflict of Interest

A conflict of interest occurs when personal interests interfere with, or may appear to interfere with, our work at Walmart. We strengthen communication with our associates, providing concrete examples of the most common conflicts. Furthermore, we kept the topic as part of **the ethics reinforcement and orientation for new associates**, and we request associates in select positions to fill down the annual conflict of interest questionnaire.



Open communication

To discuss transparency, we are keen to identify and understand what concerns our associates recognize, so that we can:

1. Detect **breaches** of our **Code of Conduct** , so that they are addressed and resolved effectively
2. **Prevent potential risks** affecting our stakeholders or environment

We have different reporting channels:

Open door communication through which concerns about behavior or treatment are brought to the attention of the direct leader, the next level leader, and the People, Ethics and Compliance or Legal leader.

Ethics line through which complaints are filed, including anonymous ones, and which are received 24/7 through different channels including the website, email and telephone (in each country we operate in the region).



We will continue to promote integrity-based culture through 2024, keeping a **strong training and communication** plan to raise awareness about the significance of doing the right thing and effectively addressing non-compliance risk areas. To do this, we will continue to uphold the “*Hablemos de Integridad*” (“Let’s Talk about Integrity”) program as our flagship and reinforce the tone from the top down so that the message of integrity lives on and successfully permeates all of our associates.

We will pay particular attention to the following:

- **Addressing concerns:** We will collaborate with leaders and the People team to find the most efficient solution to our associates’ concerns.
- **Prevention of Sexual Harassment:** We will implement a continuous communication and awareness campaign to identify, prevent and penalize sexual harassment.
- **Integrity Index:** Based on the results of the 2023 Integrity Index we will work on a campaign along with the People team and business leaders to improve the indicators measured by this annual evaluation.

ACTIONS TAKEN FOLLOWING REPORTED ETHICAL CASES

All confirmed cases may result in disciplinary action ranging from a reprimand to termination of employment.

In addition to the findings identified in such cases, remediation measures are implemented in coordination with the different areas of the business, including training, process improvements, publication and modification of policies, reinforcement of communication, among others.



ANTICORRUPTION

← Back

GRI 205-1, 205-2, 205-3

Walmart’s stance on bribery and corruption is firm: we compete fairly and honestly everywhere we do business around the world.

Our **Global Anticorruption Policy** explicitly prohibits bribery in any form: receiving, offering to pay, paying, promising to pay, or authorizing the payment of money or anything of value to improperly influence any act or decision or to secure any other improper advantage in order to obtain or retain business is strictly prohibited. At Walmart de México y Centroamérica, these acts constitute a direct violation of our **Code of Conduct**, and they will result in consequences according on the circumstances. To deal with these situations, we have global procedures and protocols.

To reinforce our ethical commitment, we align our actions with two main pillars: Measures and Corrective Actions.

- **Measures:** we assigned dedicated Anticorruption teams based in Mexico and Central America. We conducted annual risk assessments within the Anticorruption Program and design system enhancements to globally manage corruption risks. We also implemented our Anti-Corruption Compliance Program with acquired entities. We provided training to associates to identify corruption risks in our activities and assigned tailored training to Third Party Intermediaries (TPIs).

We carried out audits of TPIs, with a special focus on strengthening compliance with our **Anticorruption Policy and Procedures**.

- **Corrective Actions:** We implemented action plans to address risks identified by our monitoring and audit teams as part of our ongoing Anticorruption efforts. Additionally, the Anticorruption Monitoring Team will grow to include additional areas of the Ethics and Compliance Program to monitor.

Going into 2024, we will continue to improve our Anticorruption program by utilizing the existing monthly and quarterly monitoring to identify and predict potential corruption risks coming from our operations and commercial efforts. As a result, we will ensure that the most effective and efficient remediation plans and mitigation measures are implemented, ensuring that continuous improvement fosters the corporate culture that sets us apart and is based on integrity.



In 2023, 100% of our key leadership in Mexico and Central America received Anticorruption training.



FOOD SAFETY

GRI 416-1
SASB FB-FR-250A.1, FB-FR-260A.2

← Back

Our customers and members are becoming increasingly concerned about where their food comes from, what it contains, and how it is produced. Therefore, our goal is to provide our customers with affordable products while ensuring the food's quality and safety. To this end, we have five crucial programs in Mexico and Central America:

More than 150 on-site cleaning workshops were held for associates handling perishable goods in Central America.

1. High Five Program: Five principles for hygienic food handling

- a. Keep it cool, keep it hot
- b. Cook it and cool it down
- c. Stay clean, stay healthy
- d. Prevent cross-contamination
- e. Wash, rinse and disinfect

2. Integrated Pest Management Program: Controls implemented in stores and Distribution Centers to prevent any risk of contamination along the supply chain. These are managed using measurement indicators based on geographic areas and contamination risk.

3. Global Food Safety Initiative (GFSI): We request that our Private Brand suppliers obtain certification in this type of program within a reasonable timeframe, should they not already have a proprietary system in place.

Our Cuautitlán meat plant is Safe Quality Food (SQF L-2) certified, allowing us to offer products ensuring the highest possible level of food quality and safety.

Walmart Mexico implemented new controls this year to comply with the new trans fat law, which aims to reduce or replace trans fats in foods to prevent obesity

15
Distribution Centers in Mexico were audited by the Good Distribution Practices system

7
Distribution Centers and 10 processing plants in Central America are FSSC 22000 certified



3
DCs in Mexico certified under the British Retail Consortium scheme

95%
of our suppliers in Central America have the GFSI in force



4. Food Fraud Program: This program is reinforced by three key actions:

- a. Threat & Vulnerability Risk Assessment (TVRA): The TVRA is a tool that classifies foods' risk level based on factors such as composition, history and processing methods, allowing a categorization from highest to lowest risk level. Once this level has been identified, we generate a specific monitoring plan.
- b. Horizon Scan: A tool that identifies food safety risks, food fraud, non-compliance with labeling and ingredient substitution laws in other countries, enabling us to determine whether our Private Brands' products pose a potential risk.
- c. New Analysis Techniques: These techniques allow us to identify when ingredients have been substituted and/or are non-compliant with ingredient additions. This helps us ensure that our Private Brands' products always comply with current regulatory laws.

5. PDHA (Product Design Hazard Analysis) Program:

It is a systematic approach for assessing possible hazards connected with physical, chemical, or microbiological risks starting at the product design stage.

In Central America, we implemented a new store auditing methodology to improve food safety, resulting in a more than 10% recovery rate for green stores.

Integrated Complaint Management Program

In Central America, we completed the first part of this project in collaboration with Food Security, Product Safety, Consumer Protection, and Product Quality. This included creating a platform for recording information and assigning events to areas, as well as managing data in BI. **Business Intelligence is an IBM product for data management.**



PRIVACY

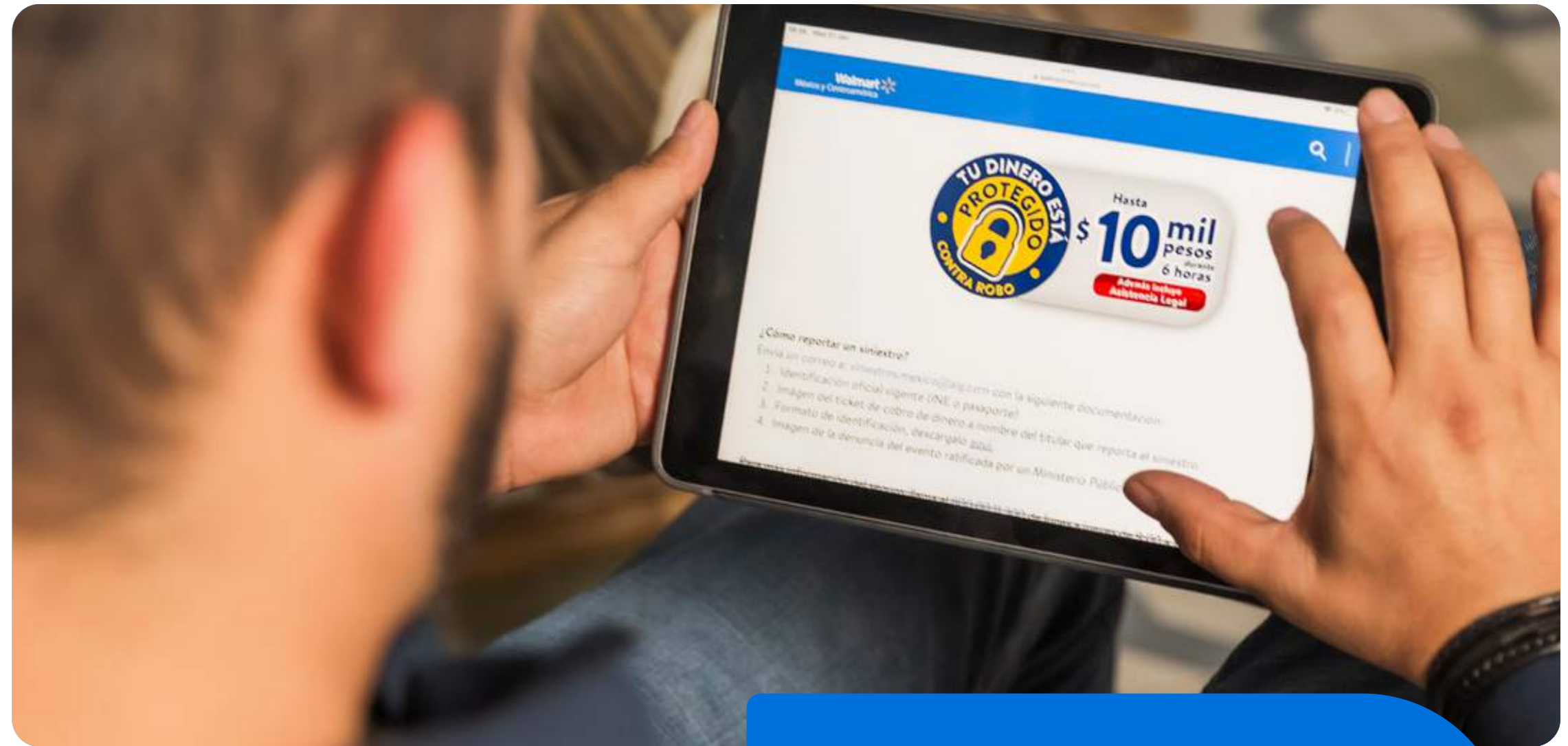
← Back

GRI 418-1
SASB FB-FR-230A.1, CG-MR-230A.2,
CG-EC-230A.2, CG-EC-220A.1, CG-EC-220A.2

The protection and privacy of our associates', customers', members', and suppliers' personal information is essential to Walmart de México y Centroamérica. As a result, we align our best practices with regulatory obligations for protecting information shared by our stakeholders.

We comply with all regulatory requirements for the acquisition, use and retention of personal information.

For this reason, in 2023, we launched training and awareness efforts in Mexico and Central America to promote this regard for privacy among our business partners. Through EPRA (Enterprise Privacy Risk Assessment) reviews, we paid particular attention to the privacy review process for each project requiring the management of personal data. Our Privacy team actively participates in the review and approval of EPRA's in order to deploy technological solutions involving the handling of personal data.



In Mexico and Central America we reviewed and approved 530 EPRA's to implement technological solutions involving the processing of personal data.



In 2023, we had no confirmed incidents of customer privacy breaches or data leakage in Mexico and Central America.

Furthermore, we work hand in hand with the teams to evaluate and determine the requirements for maintaining adequate control over the ARCO rights of our customers and members.

prevention mechanisms, we are prepared and aligned to act effectively in data incident situations.

Practice is essential in order to know how to respond to incidents of data breach. As every year, the Incident Response Committee successfully conducted the incident response drill. As a result of these

Faced with changing regulatory contexts, in Costa Rica and Honduras we conducted a risk and required actions mapping, in light of possible changes in data protection laws.

In Mexico, we will carry out the following measures through 2024:

- 1.

Implement, communicate and monitor compliance of our record retention obligations in alignment with Walmart's policies.
- 2.

We will continue to align with Walmart processes and promote a culture of personal data protection throughout the organization.
- 3.

We will work on the implementation of action plans as a result of the monitoring of critical issues regarding personal data.



ENVIRONMENT

← Back

GRI 2-27, 303-2, 303-4, 304-1, 304-2, 304-3, 304-4, 306-3

The environment and society are at the center of our business decisions and practices, and environmental compliance is critical to our goal of becoming a Regenerative Company.

All commercial activities, including location selection, design, construction, and operation of our business units, adhere to specific environmental regulations in each country where we operate.



Mexico

Over the course of 2023, environmental analyses were conducted and compliance reports related to the management plans for special handling waste were submitted. Likewise, compliance reports were generated regarding the conditions established in the Environmental Impact and Risk studies, all in relation to the business units currently in operation.

In 2023 we built new wastewater treatment plants and implemented biodigesters throughout Mexico.

The preceding complies with the most recent regulations for discharging residual water in bodies of water classified as national goods. These actions are part of the strategic program agreed with the federal water authority, specifically with the National Water Commission (**Comisión Nacional del Agua, CONAGUA**).

In parallel, we established comprehensive management plans for compostable single-use plastics, which are distributed and sold in 285 of our stores in Mexico City. As we move toward 2024, we will continue to develop strategies in full compliance with the most recent regulation banning plastic bags and single-use plastics.

In addition, as part of our water conservation efforts, we will strengthen our wastewater management infrastructure to guarantee adherence to discharge regulations and wastewater utilization.



Central America

In collaboration with other departments, we were able to consolidate and standardize **the preventive maintenance program for the region's wastewater treatment plants.**

In addition, we will implement the **2024 Plan** to ensure compliance with wastewater regulations in Guatemala, following the change in legislation. This plan will focus on improving treatment plants, implementing good operational practices, and implementing proper preventive maintenance.

Additionally, we were able to increase the number of service providers in each country. We strengthened our wastewater quality monitoring programs to ensure compliance with country-specific regulations.

This year, we saw an increase in attendance at training courses for new associates and completed the training and communication program.

For 2024, we will execute action plans aimed at simplifying and technifying operational processes in stores, such as the implementation of automated grease traps in rotisserie areas and automatic water disinfection systems for stores that require them.





HEALTH AND WELLNESS

← Back

GRI 416-1

Our Health and Wellness program in Mexico and Central America seeks to ensure that all legal criteria for healthcare supplies and services are met.



FIRST WALMART MEDICAL SERVICES CENTER IN MEXICO

With the well-being and health of all our customers and associates in mind in 2023 the **first Walmart Medical Services Center** and the pharmacy attached to it were opened, with the goal of offering affordable, high-quality healthcare. The Center, located at Walmart Supercenter Plaza Oriente in Iztapalapa, Mexico City, provides general and specialized medical consultation (Internal Medicine, Pediatrics, Dentistry, Psychology and Nutrition), clinical analysis laboratory service, ultrasound and soon X-rays.

To provide our customers and members with more products that help them enhance their health, quality of life and make their everyday lives easier, controls were implemented to allow the offering by third party sellers of over-the-counter drugs and veterinary medicines with home delivery for the first time on our Marketplace in Mexico.

Similarly, we took steps to ensure that health supplies, herbal remedies, food supplements and cosmetic products sold directly by Walmart de México complied with the law.

In Central America, we are working in the Distribution Centers to strengthen the Health and Wellness compliance program in pharmacies. Furthermore, a set of local procedures were devised to ensure the operation's proper compliance.

More than 95% of pharmacy departments completed the annual training.



Walmart de México y Centroamérica will continue to execute and strengthen the Health and Wellness initiative, focusing all of our efforts on the health of our customers and members. As a result, we will continue to open new locations that serve as health access points and deliver comprehensive experiences at the best price, closeness and care..



FINANCIAL SERVICES COMPLIANCE

← Back

In Mexico and Central America, we have a **Financial Services Compliance** program that we work hard to keep up to date with the Walmart global strategy. This year, in order to encourage process efficiency and ongoing improvement, we paid particular attention to risk and resource maximization.

In 2023, we supported the enterprise strategy in the launch of new financial products and services, and implemented controls that comply with legal standards and our company's best practices in Mexico and Central America. Examples of these controls include:

Remittances

In order to identify unusual activity and potential fraud, in Central America we continue working to review and adjust the remittance monitoring mechanisms. In Mexico, we implemented a process to identify and review high-risk stores in terms of remittance payments.

Anti-Money Laundering

Together with the Walmex Data Analytics team, we created new reports that enable the identification and mitigation of operational and transactional risks related to money laundering prevention. Similarly, automated controls were implemented at points of sale to reduce these risks associated to vulnerable activities.

In Mexico, a strategy was designed to implement controls aimed at complying with regulatory obligations regarding money laundering prevention for the Electronic Payment Funds Institution.

To promote this culture of prevention, we reinforced training and communication with our associates.



LICENSES AND PERMITS

← Back

We constantly work to ensure that the licenses and permits required in our operations are duly completed, processed and renewed in a timely and efficient manner, guaranteeing the operational continuity of our units and optimizing the shopping experience for our customers and members.

That is why we rely on our **Global License and Permit Policy**, compliant with applicable standards. These processes are recorded in our Global License Management (GLM) system, ranging from researching requirements and authority contact details, to the submission, entry, payment of fees and retrieval of the relevant document. A committee of specialists who are not affiliated with the licensors examines all documentation and determines if the project conforms with all relevant regulations before obtaining and issuing New Store Licenses.

Over the course of 2023, we managed more than 47,000 licenses in Mexico for our stores, clubs and Distribution Centers. Of those, more than 18,500 licenses were renewed to ensure the continuation of operation for our units. As for our expansion plan, renovations, maintenance and special projects, we obtained more than 6,000 licenses obtaining 100% of the required permits to meet the growth plan.

In Central America, we renewed over 3,100 licenses. In addition, we obtained 100% of the required permits to meet the growth plan.. Similarly, we obtained 100% of the permits required for carrying out remodeling, major maintenance and special projects.

We also managed to reduce the time required to obtain permits in Costa Rica and Guatemala, in line with the company's growth strategy.



PRODUCT SAFETY

GRI 416-1
SASB CG-MR-410A.2

← Back

One of our main duties and responsibilities is to ensure the safety of the items we sell to our customers and members, thereby ensuring that all of them meet safety standards, regulations and established quality.

Mexico

In 2023, several tasks were carried out related to product safety, including:

- 1. Development of pre-shipment test guides on General Merchandise products (such as fans, extension cords, power strips, etc.)
- 2. Creation of Laboratory and Inspections Manuals for General Merchandise in order to have safe and quality products complying with Mexican regulations, with emphasis on our domestic and imported Private Brands.
- 3. Extension of the FCCA (**Factory Capability and Capacity Audits**) audit
- 4. Formalization of the Federal Consumer Protection Agency's (**Procuraduría Federal del Consumidor, PROFECO**) Quality Studies Procedure and involving the relevant areas (Legal, Private Brands, Compliance) to support the proper execution, attention to detail and dissemination of the study's findings.

program to include consumables and wellness and health products (except medicines). The program was updated together with Walmart International, aligning to the specific requirements in Mexico.

We shared the pre-shipment testing guide for General Merchandise products with all our suppliers to ensure that they perform safety tests on the products.

Central America

In 2023, we implemented concrete actions to ensure that we sell products that meet the highest safety standards.

We achieved an average annual compliance rate of 99.92% in the product catalogue that require sanitary certifications for sale.

- 1. **Recall:** We implemented the **Central America Product Recall** program, using internal tools for communication and management of store alerts and reports, improving the process for how stores report completed recall actions.
- 2. **Management systems:** We implemented **two types of management systems**, which monitor good production and storage practices, facility compliance and follow-up on monthly action plans.
- 3. **Labeling:** We conducted the first phase for **improving the complementary labeling process** for imported products, involving protocol updates, training and information accessibility.

In 2023 we obtained a total of 1,651 sanitary registrations in Central America.

This year, we implemented 100% of our training and communications strategies to spread these practices among all our associates, thus reinforcing our commitment to the safety of our products.



LABOR AND EMPLOYMENT

GRI 2-30, 402-1, 408-1, 409-1
SASB FB-FR-310A.2

[← Back](#)

Every day, we work to protect our associates' labor rights in Mexico and Central America. That is why we take steps to ensure that they are aware of their rights, such as working in an environment free of discrimination and sexual or workplace harassment, being properly compensated and having guaranteed rest hours. Furthermore, we constantly evolve to align with new regulations and laws in the countries where we operate.

In 2023, we set new standards according to the new labor regulation pertaining vacation period in Mexico, to ensure that our associates enjoy the Paid Time Off period established by law.

We strengthened the monitoring of working hours and enhanced devices for measuring our associates' working hours in stores and clubs.

In 2023, Costa Rica and Guatemala joined Honduras in the implementation of the Kairos Project, a new attendance registration system that also records scheduling and payment processes. Similarly, we collaborate with the Labor Committee to build risk mitigation and assertive communication plans for potential labor situations stated by associates.



Our associates are our driving force, which is why we constantly strive to offer them the best opportunities to improve their quality of life.



FOREIGN TRADE AND SANCTIONS

← Back

Our Foreign Trade and Sanctions program ensures that the company's merchandise is imported and exported in accordance with applicable foreign trade legislation, as well as the payment of the corresponding taxes.

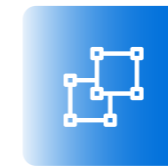
To streamline and facilitate our foreign trade transactions, we seek to maintain a secure supply chain through our AEO (Authorized Economic Operator) Certification. This is a recognition given by Mexican customs authorities to economic agents who participate in international trade. One of its primary missions is to combat smuggling, terrorism and drug trafficking, among others.

In Mexico, to reinforce the proper application of origin rules in accordance with the USMCA (United States-Mexico-Canada Agreement), we trained 277 suppliers on the subject.

We constantly evaluate our logistics suppliers for safety to keep our import supply chain secure and ensure compliance with minimum safety standards.

As part of our commitments, during 2024 we will strengthen the Foreign Trade Compliance program to mitigate supply chain risks related to importation and security issues.

In July 2023, we renewed our certification as an Authorized Economic Operator in Mexico for another two years.



ANTITRUST

GRI 206-1

← Back

We remain committed to upholding the highest standards of ethics and integrity and to complying with all applicable antitrust and free competition laws.

TRAINING AND AWARENESS

We conducted targeted training sessions in Mexico and Central America, both face-to-face and online, specifically designed to support individual teams. These trainings relied on relevant hypothetical case studies based on real-world scenarios to provide our associates with the skills and tools they need to properly identify and address antitrust issues that could arise in their positions.

In Mexico, during 2023, 1,153 associates were trained through in-person sessions and 506 through e-learning. Additionally, we developed focused communications aimed at internal groups, as well as key external audiences, including our suppliers and marketplace sellers, to ensure compliance with antitrust laws and regulations. As a result of increased antitrust agency scrutiny across markets, including the ongoing investigation conducted by Cofece, in which Walmart has timely submitted its defense against the allegations made by the Investigative Authority, we have increased attention to and emphasis on company training and awareness of and compliance with antitrust laws. In doing so, we have concentrated on appropriate communications and engagement with competitors, suppliers, and third-party vendors as well as how to conduct our negotiations with them.

In Central America, we trained our associates on antitrust law both upon joining the company and as part of their ongoing training requirements.



POLICIES AND GUIDELINES

To reinforce our internal controls, we updated our Antitrust guidelines, aligned with our internal policies.

MEXICO

We relaunched the Marketplace Frequently Asked Questions (FAQs) document to provide clarity to our category and Marketplace teams on issues such as information exchanges and joint negotiations.

CENTRAL AMERICA

Throughout the year, we reviewed and updated several key documents implicating antitrust issues, including the new Pricing Policy and Protocol for Dawn Raids, and consolidation of the Low Cost Sales Standards and Antitrust Guidelines for human resources.

As part of our commitment to support the business and continuous improvement, both Mexico and Central America maintained an internal channel for inquiries on antitrust issues from the company's many teams. We also engaged with project development and business teams as they were developing specific monetization initiatives and new businesses, to ensure the alignment of these projects with antitrust laws before rollout.

Through 2024, we will continue to improve our training programs in Mexico and Central America, and to strengthen and implement standards and controls to ensure business practices are in compliance with antitrust laws.

We will also continue encouraging the reporting of any potential antitrust concerns both internally and externally.



CONSUMER PROTECTION

GRI 2-27, 416-2, 417-1, 417-2, 417-3
SASB FB-FR-270A.1

← Back



Our customers have always been at the core of our decisions, which is why it is critical that we present them with clear and accurate information about our products and services to ensure compliance with the terms and conditions of our offer. To this end, we are committed to complying with all applicable consumer protection laws and regulations in all countries where we operate.

As part of our efforts, we review advertising material and implement a communication and training program for store, club and staff teams that generate information, advertising and/or special offers to ensure that they are clear, truthful and compliant with applicable regulations, depending on the product or service.



In Costa Rica, training was provided to all SMEs participating in the “Una Mano para Crecer” (“A Helping Hand to Grow”) support program to ensure that the labeling of products sold on our shelves complies with legislation and avoids fines.

In Mexico, we use our eCommerce program to monitor and ensure that product information is correct and that products for sale comply with applicable rules and/or the company’s internal policies. We also ensure that our Private Brands product labels and packaging contain all of the necessary information and do not mislead or confuse our customers.

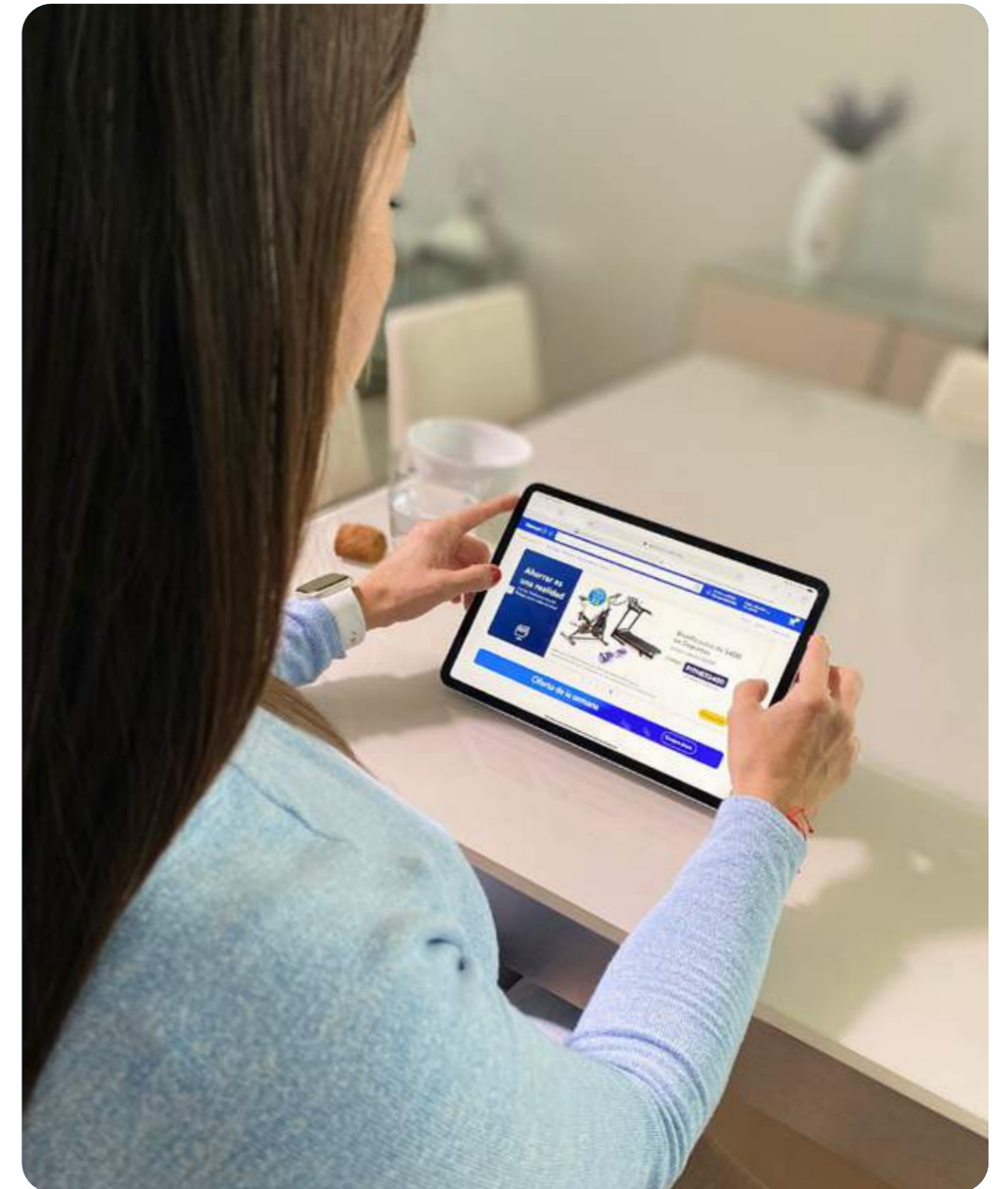
During 2023, we worked collaboratively with our suppliers to guarantee compliance with phase 2 of NOM-051 (General labeling criteria for packed food and non-alcoholic beverages - Commercial and sanitary information) and the modification of the General Health Law Regulation on transgenic fats.

We updated our marketing guides, restricted product pricing matrix, protocols and customer service guidelines. In addition, the Walmart de México y Centroamérica website was improved to reflect sales or age restriction labels, depending on the products.



To provide the best experience for our customers and members in Mexico throughout 2024, we will work on standardizing return procedures in both physical and online formats, and we will continue to implement the necessary controls to comply with product sale regulations, particularly in categories with a high social impact such as alcohol, tobacco and inhalants.

In Central America, a communication plan will be built related to the eight golden rules of Consumer Protection (Guarantees, Prices, Labeling, Tobacco Labeling, Scales, Expirations, Regulatory Visits, Advertising), so that our associates are aware of them.





RESPONSIBLE SOURCING

GRI 308-1, 308-2, 408-1, 414-1, 414-2
SASB CG-MR-410A.1, FB-FR-430A.1, FB-FR-430A.3

← Back

To move forward on our route to regeneration, we must prioritize our value chain through accountability, transparency and legal compliance in order to enhance our relationships with suppliers and eliminate any action that violates human rights and/or the environment.

Our daily commitments include the prohibition of forced and child labor, equality and non-discrimination, the prohibition of corruption, and the guarantee of a decent work.

In 2023, we evaluated more than 13,000 audit reports of third-party responsible sourcing facilities in Mexico and Central America. In addition, we investigated potential supply chain risks.

In Mexico, we trained more than 900 associates from Walmart’s commercial and sourcing team on our Global Responsible Sourcing Compliance Policy, our Supplier Standards, and our Responsible Sourcing expectations on an ongoing basis. In parallel, we communicate with our suppliers to reinforce our Supplier Standards. In Central America, 451 associates of the sales and sourcing teams were trained.

Human rights protection is a top priority for Walmart de México y Centroamérica, so we make sure that our suppliers follow our policies on equality and nondiscrimination, the ban on corruption, treat their workers fairly and comply with relevant employment laws and agreements.

In order to have a robust and clear regulatory framework, Walmart de México y Centroamérica’s Responsible Sourcing program complies with the following policies, which suppliers must be aware of and apply to ensure the program’s proper operation:

RESPONSIBLE SOURCING ACADEMY:

We provide training and guidance on best practices from a formative perspective, developed by third parties and available in a variety of languages.

SUBJECTS ADDRESSED:

- Audit Guides
- Global Compliance Guide
- Forced Labor
- Health and Safety
- Supply Chain Controls

In 2023, we had:

6,676 suppliers with active contracts for the Mexican and Central American markets



- [Statement on Humans Rights](#)
- [Standards for Suppliers](#)
- [Code of Conduct](#)
- [Global Responsible Sourcing Compliance Policy](#)
- [Global Forced Labor Prevention Policy](#)



TRAINING SESSIONS AND SPECIAL SESSIONS

In order to help new suppliers align with our commitments to respect and safeguard labor rights, our associates from the Responsible Sourcing team provide them with information and training sessions so that they can then implement these commitments internally within their own companies.

Likewise, new suppliers learn about the Responsible Sourcing Compliance Program, its policies and scope.

We conduct annual trainings to update or specify particular topics, based on our supply chain risk assessment.

EVALUATION PROCESS

- 1 Identification of main risk sources
- 2 Detection of root causes
- 3 Risk assessment
- 4 Solution to mitigate or eliminate risks



36
new supplier representatives received training in Mexico and Central America

1,465
supplier representatives completed training sessions in Mexico and Central America



Audit and Risk Classification

In 2023, we continued to rank the third-party audit reports provided for each facility, assigning a green, yellow, orange or red grade based on our **Supplier Audit and Evaluation Policy** and our examination of the report and the third-party auditors' findings.

Minor findings encountered

Failed to meet at least one important requirement

Purchases will continue to be allowed while such violations are being fixed*

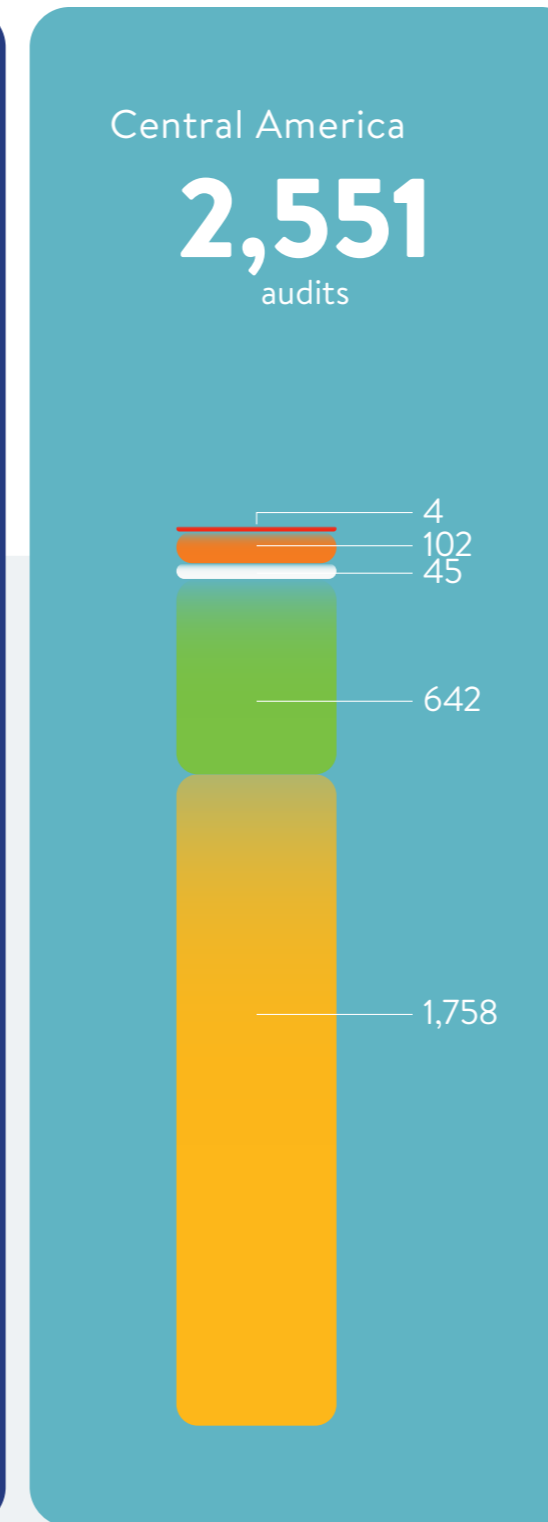
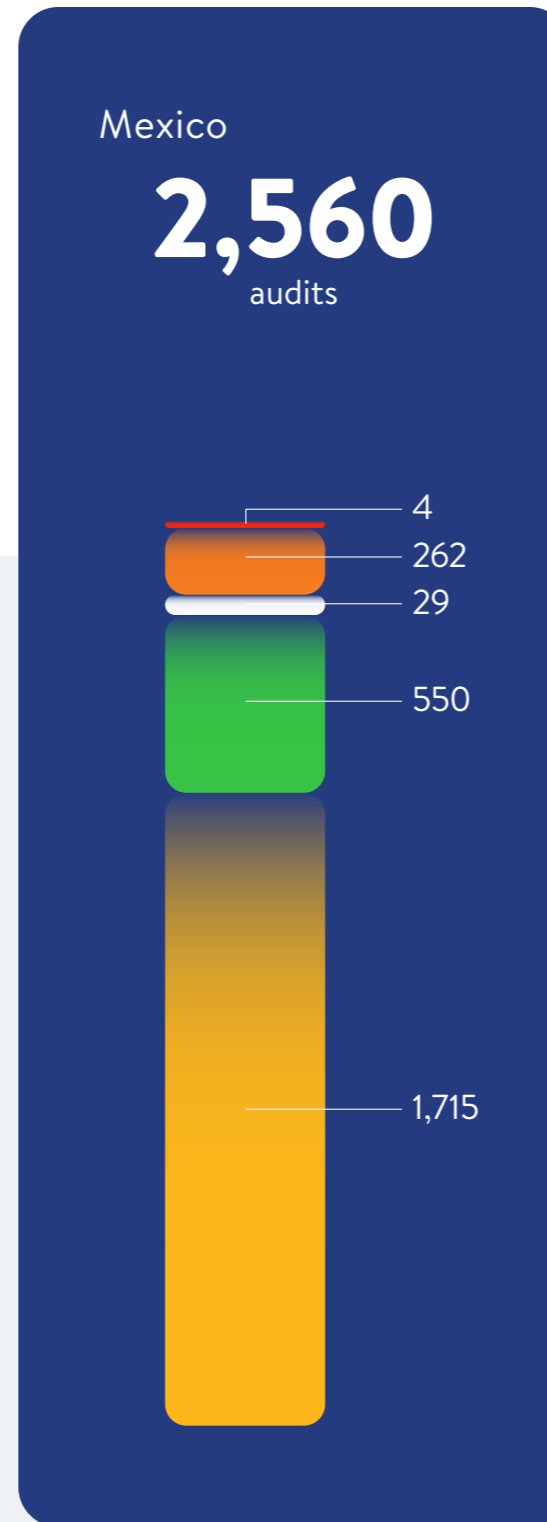
Production of items to be sold by Walmart may be temporarily or permanently stopped**

Other

* Three consecutive Orange ratings may result in a Red rating, regardless of whether the facility remains in good standing with the audit program chosen.

**If a facility is given a Red rating, it may be banned from producing goods for Walmart indefinitely or its production may be halted and/or its product refused.

AUDIT RESULTS:



CLAIMS MECHANISMS

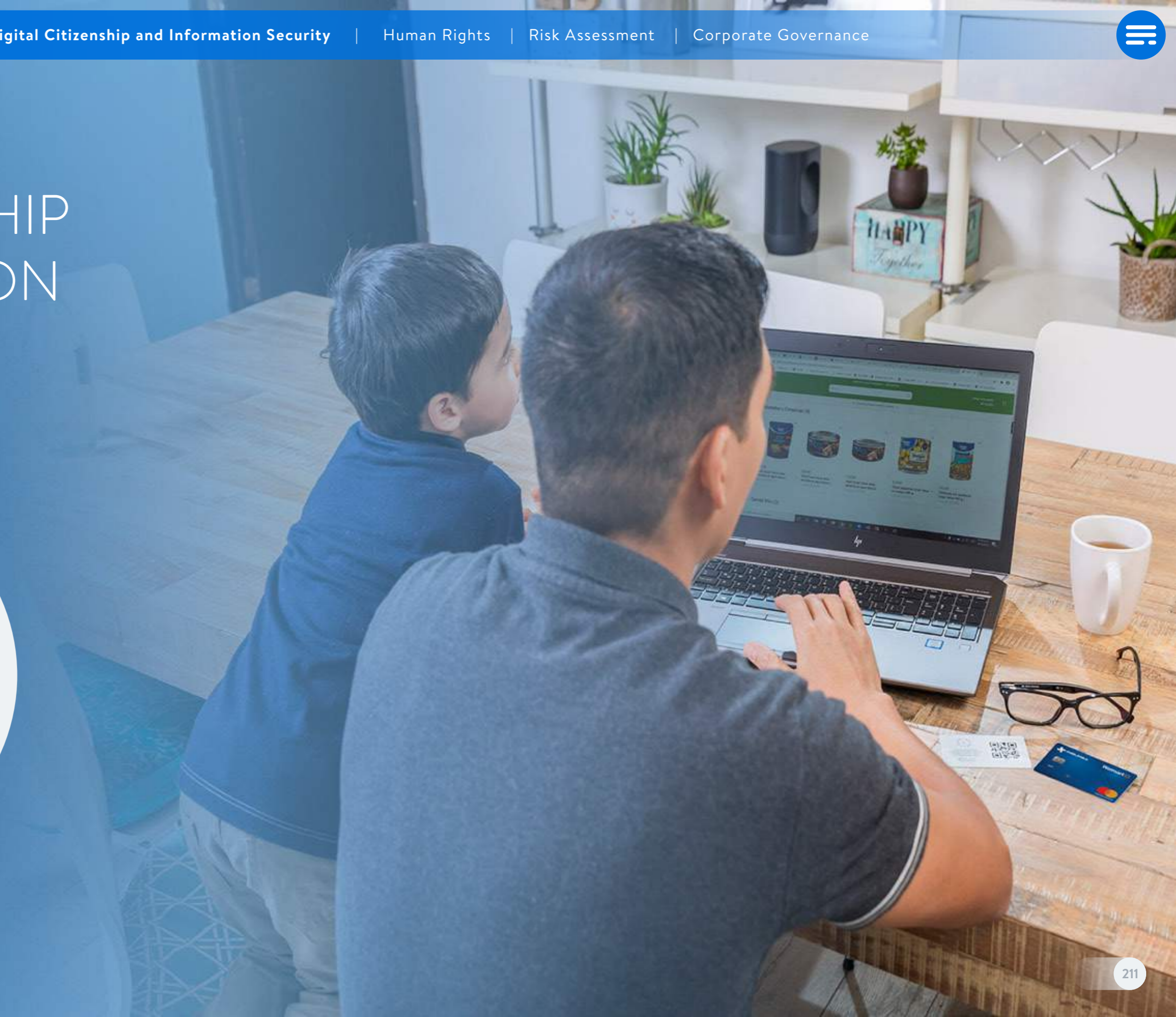
Our Responsible Sourcing area offers many accessible mechanisms for raising concerns about inconsistencies and thus seek corrective approaches.





DIGITAL CITIZENSHIP AND INFORMATION SECURITY

Trust in the use of technology and data is critical, consistent with our values of service, excellence, integrity, and respect for the individual.





DIGITAL CITIZENSHIP



Our digital trust commitments provide a foundation for the company to earn and maintain customer trust in an omnichannel, data-driven, technology-driven world:



Service

Our use of technology and data will focus on serving people.



Excellence

We strive for excellence in our technology, making it intuitive, convenient and safe.



Integrity

We use data in a responsible, transparent, and conscious way.



Respect

Our data and technology practices treat people fairly, with dignity, and with a strong regard for their privacy.

We implement these commitments through four main areas:

Promoting fairness

- We shape decisions about the use of new technologies, services, and data under the leadership of our global Digital Citizenship team.

Protecting privacy

- We have policies and controls in place for the use and exchange of customer and associate information.

Managing data, records, and information

- We facilitate the use of data and technology through policies and procedures, associate training, and monitoring and evaluation.

Cybersecurity and information security

- We protect our information and digital infrastructure from cyber-attacks by adhering to international standards, implementing incident reporting policies, executing escalation procedures, and conducting vulnerability testing.



INFORMATION SECURITY

SASB FB-FR-230A.2, CG-MR-230A.1, CG-EC-230A.1

In 2023, the Technology team’s priorities included:

- Modernizing technology and data systems to reduce technical debt.
- Strengthening our capabilities for business continuity and disaster recovery.



The Information Security strategy is based on the following ten pillars:

1. Cybersecurity: our focus is on protecting our entire technology ecosystem (hardware and software), every device, and our data.

2. Training and Awareness: we created an awareness program to help end users recognize potentially dangerous communications on our platforms. In addition, each of our associates is required to complete an annual information security training.

3. Data hijacking: we conducted a simulation of a ransomware attack to determine the strength and profile of our current tools, as well as our organization’s response capability.

We had no ransomware attacks in 2023, thanks to our internal systems and layers of protection.

4. Security risk score: our enterprise information security capabilities are aligned with the National Institute of Standards and Technology (NIST). This allows us to identify risk and enables the ongoing protection of our technology assets and data.

5. Data Risks: data is one of our most important assets. Our information security experts are always working to detect potential risks and mitigate them.

6. Key security risks and incidents: we have a Security Operations Center that handles events that may occur within the Information Technology (IT) ecosystem. Our Incident Response team uses our processes to analyze and follow up on these incidents until they are solved.

7. User awareness program: we make sure that our suppliers and associates are aware of the potential threats in the digital ecosystem by running awareness and communication campaigns. This helps ensure that they don’t misuse data in a way that might jeopardize the company, our associates, or our customers.

8. Vulnerability management: we are focused on preventing the persistence of security vulnerabilities that could be further capitalized on. Alerts are right away in order to prevent incidents.

9. Certificate management: our digital certificates make possible the secure transport for both internal and external applications.

10. Solution Security Plan (SSP) management: our review of security processes and architecture enables product owners to implement technology solutions that comply with privacy and information security controls



Information Security Governance

To guarantee ethical and secure information management, we concentrate on bolstering and solidifying our information management strategies. Our Audit and Corporate Practices Committees are involved in our information security strategy. The Committees meet on a quarterly basis to review initiatives, trends, risks and strategies to reduce potential damage to the information handled by the company.

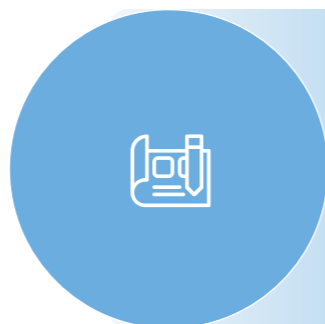
Activities managed through our different Information security action plans are fundamental, as they drive a more secure operating ecosystem that protects the reliability of our applications and the data we handle, both from the company and our stakeholders.

Our ability to respond to risks or criticism resulting from external audits is supported by three pillars:



1. IT NETWORK ARCHITECTURE:

We put in place a network architecture that seeks to reduce the vulnerability of our stakeholders' sensitive data.



2. ACCESS MANAGEMENT:

We undertake regular user review reports on our applications to identify any room for improvement or potential risk.



3. CHANGE MANAGEMENT CONTROLS:

The change management process in Mexico and Central America follows the practices and controls set forth in our global technology policies and standards. These standards are applicable to requests, tracking and documentation of processes and changes within our common and global tools.



Our vast and complex ecosystem of products and services positions us as a global reference point. As we handle millions of transactions per second, we receive more than 1.5 billion cyber-attacks per year. Therefore, after a contingency that impacts our continuity pillars in matters related to associates, facilities, systems and third parties, we activate our plans and controls to ensure the continuity of the business and our activities.

During 2023 we achieved 20% reduction in vulnerabilities derived from system penetration testing compared to 2022.





HUMAN RIGHTS

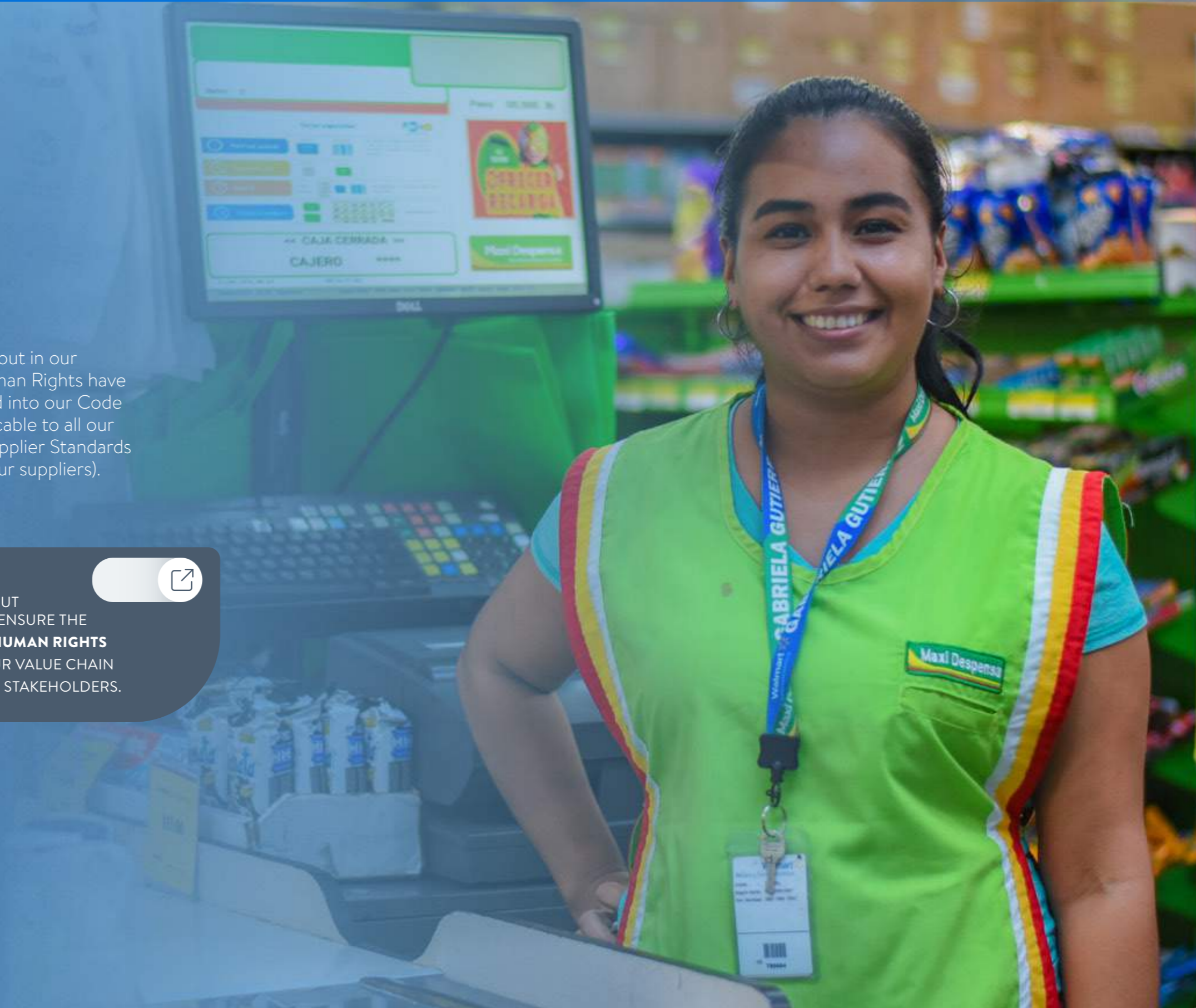
GRI 2-23, 410-1, 411-1

We have a deep respect for human rights and seek to leverage our scale, capabilities and influence to help people and communities live better, while focusing on our most relevant human rights issues.

The principles set out in our Statement on Human Rights have been incorporated into our Code of Conduct (applicable to all our associates) and Supplier Standards (applicable to all our suppliers).

Our Statement on Human Rights reaffirms our respect for human rights and conveys our values. It adheres to a number of international instruments, including the United Nations Universal Declaration of Human Rights, the International Labor Organization’s 1998 Declaration on Fundamental Principles and Rights at Work, and the United Nations Guiding Principles on Business and Human Rights.

CLICK [HERE](#) TO LEARN MORE ABOUT OUR ACTIONS TO ENSURE THE PROTECTION OF **HUMAN RIGHTS** THROUGHOUT OUR VALUE CHAIN AND AMONG OUR STAKEHOLDERS.





RISK ASSESSMENT

GRI 2-25, 2-26

Every year, Global Audit Services conducts a Risk Assessment based on the methodology developed by Walmart Inc. and tailoring it to the realities of Mexico and Central America.

LEARN MORE ABOUT OUR **RISK ASSESSMENT**.



ENTERPRISE RISK MANAGEMENT (ERM)

We use a multi-functional approach called ERM (Enterprise Risk Management) to manage and mitigate risks throughout Mexico and Central America. By doing this, we create a holistic view of risks and promote the exchange of best practices.

ERM PROCESS

1. Potential risk assessment

- Risk escalation with internal teams
- Best practices analysis

2. Start of process

- Top-down risk additions or deletions
- Breakdown of relevant risks

3. Quarterly update

- Mitigation plans and indicators update
- Validation and calibration by risk owners

4. Validation by the Executive Committee

- Risk rating definition
- Relevant risk discussion
- Reporting to Bentonville

5. Validation by the Board of Directors

- Presentation and feedback

INTERNAL AUDIT REVIEW
Constant evaluation of mitigation plans' suitability and proper documentation



Main Achievements

Updating and strengthening our risk catalogue.

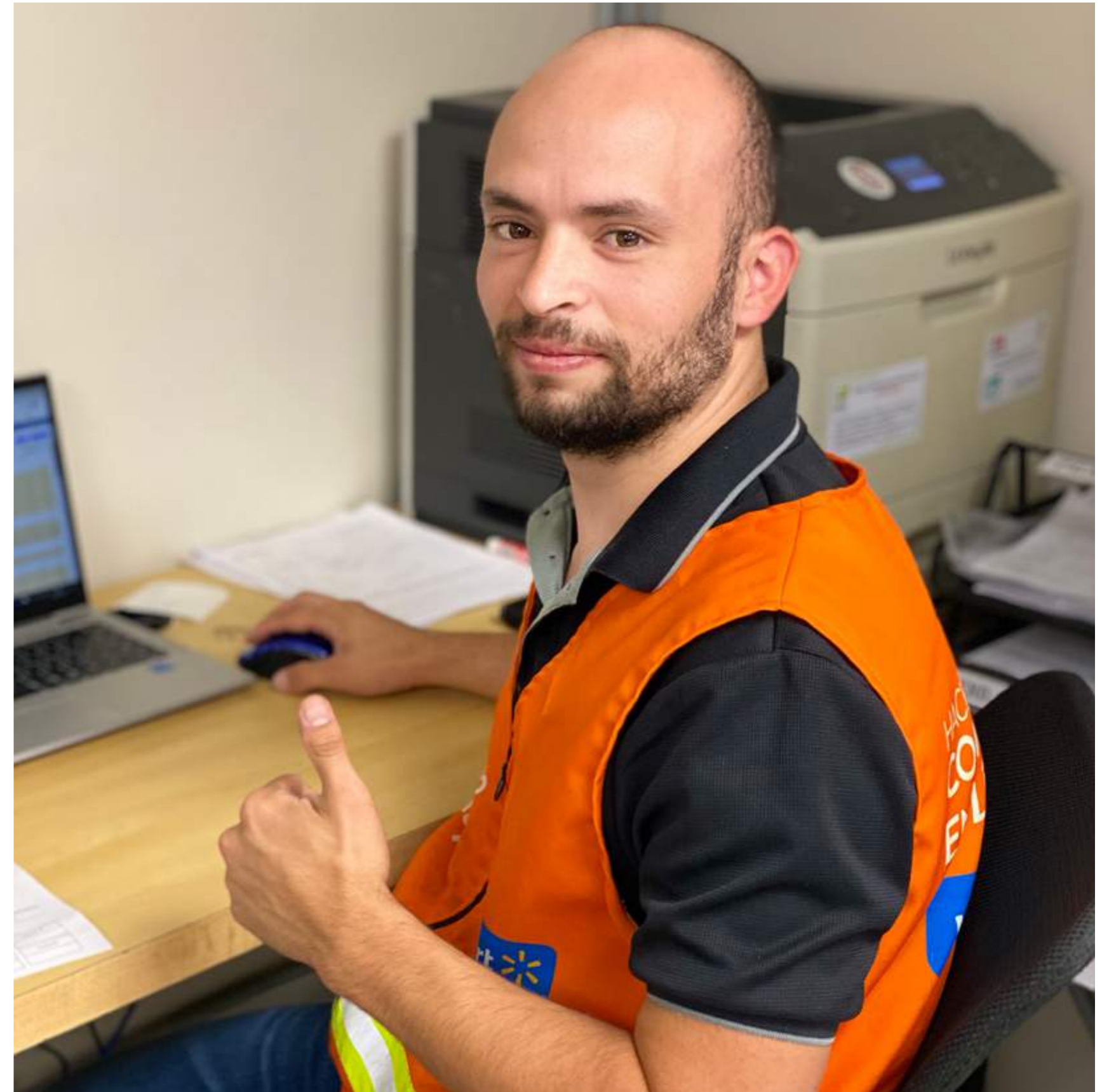
We leverage Walmart International's expertise to strengthen our risk inventory and mitigation plans, adapting and aligning them to the needs and context of Mexico and Central America.

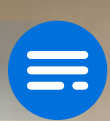
Preventive vision of risks.

We regularly carry out risk identification and proactive mitigation plan development sessions. We also restructured our process to scale them up in a more agile way and implemented technological improvements. On a quarterly basis, we share with the Board of Directors the most relevant milestones, findings and changes in terms of risks.

We work with our Internal Audit team

To strengthen our existing mitigation plans, giving them SMART characteristics in order to create a more reliable process.





CORPORATE GOVERNANCE

GRI 2-9

Our Corporate Governance leads, inspires and supports us to achieve our goals and objectives.





BOARD OF DIRECTORS*

GRI 2-9, 2-10, 2-11, 2-12, 2-14, 2-17, 2-18, 2-19, 2-20, 2-21, 405-1
SASB CG-EC-330A.3, CG-MR-330A.1



GENERAL INFORMATION

	Kathryn McLay**	María Teresa Arnal	Ernesto Cervera	Kirsten S. Evans	Leigh Hopkins	Eric Pérez Grovas	Elizabeth Kwo	Guilherme Loureiro	Karthik Raghupathy	Tom Ward
Gender	F	F	M	F	M	M	F	M	M	M
Independent		■	■			■	■			
Member since	2022	2022	2014	2018	2022	2018	2022	2016	2022	2021

EXPERIENCE

Accounting & Audit	■		■		■	■		■		
Branding & Marketing				■				■		■
Business Strategy	■	■	■	■	■	■	■	■	■	■
Corporate Governance	■	■	■	■	■	■	■	■	■	■
Economics and Finance	■	■	■	■	■	■		■	■	
Energy										■
Entrepreneurship	■	■						■		
Environmental, Climate Change, Sustainability										■
Ethics & Integrity	■							■		
Health & Safety							■			
Human Resources	■				■		■	■		■
Human Rights	■						■	■		
Information Technologies / Cybersecurity		■	■			■			■	■
Investor Relations	■	■			■	■		■		
Logistics	■							■		
Manufacturing		■		■						
Mergers & Acquisitions			■		■				■	■
Institutional Relations	■		■	■		■		■	■	
Real Estate					■					■
Regulatory and Legal Affairs	■			■					■	
Risk Management	■	■			■	■	■	■	■	■
Sales	■	■	■	■	■	■		■		■

* Board of Directors updated as of March, 2024.

** Chairwoman



Composition and Frequency of The Board of Directors

- It is comprised solely by statutory members.
- The officers of the Company and its subsidiaries are limited to executive president and general director positions only.
- Members are appointed each year by the Ordinary Shareholders' Assembly.
- The Board of Directors meets a minimum of four times a year. During 2023, it held five meetings. Average meeting attendance was 95 %.
- December 31, 2023, 25% of all directors are independent.
- The average tenure of Board members is three years.
- Minority shareholders, whose shares represent a minimum of 10% of owners' equity, have the right to appoint and remove a member of the Board of Directors. Their appointment may only be removed when the other members of the Board of Directors are revoked. At the end of 2023, 29.43% of the Company's shares are traded among the investing public.



4
of the members are women, i.e. 40%

4
of the members are independent, i.e. 40%

LEARN MORE ABOUT **BOARD MEMBER BIOGRAPHIES** AND THE MAIN RESPONSIBILITIES OF THE BOARD OF DIRECTORS



AUDIT AND CORPORATE PRACTICES COMMITTEES

GRI 2-9, 2-19, 2-20, 207-2, 405-1

The committees are currently comprised of three directors, all of whom are independent.

- Ernesto Cervera
- Eric Pérez-Grovas
- Elizabeth Kwo

LEARN MORE ABOUT THEIR MAIN RESPONSIBILITIES, REQUIREMENTS AND PRACTICES



WALMART DE MÉXICO FOUNDATION BOARD OF TRUSTEES

GRI 2-9, 2-13, 405-1

It is made up of 13 directors, four of whom are independent directors and meet four times a year.



LEARN MORE ABOUT ITS CONFORMATION AND MEMBERS





DIVERSITY AND INCLUSION GUIDELINES FOR THE INTEGRATION OF MANAGEMENT AND SUPERVISORY BODIES



Promote an appropriate and diverse composition of the Board of Directors.

Seek an appropriate balance of profiles that brings diverse points of view to the discussion and enhances decision-making.

Ensure that recruitment processes are free of implicit biases that may imply any kind of discrimination, including but not limited to gender, ethnicity, age or disability.

Diversity criteria will be determined according to the nature and complexity of the company's business, as well as the social and environmental context.

Nominees for directors shall be women and men who possess a diversity of skills, knowledge, experience, nationalities, age and gender within the Board, so as to achieve an appropriate, diverse and balanced composition of directors.

Regular assessment of the level of compliance and their approach to diversity.



FINANCIAL VALUE

CUSTOMER FIRST

we leverage
our strategy to
accelerate growth

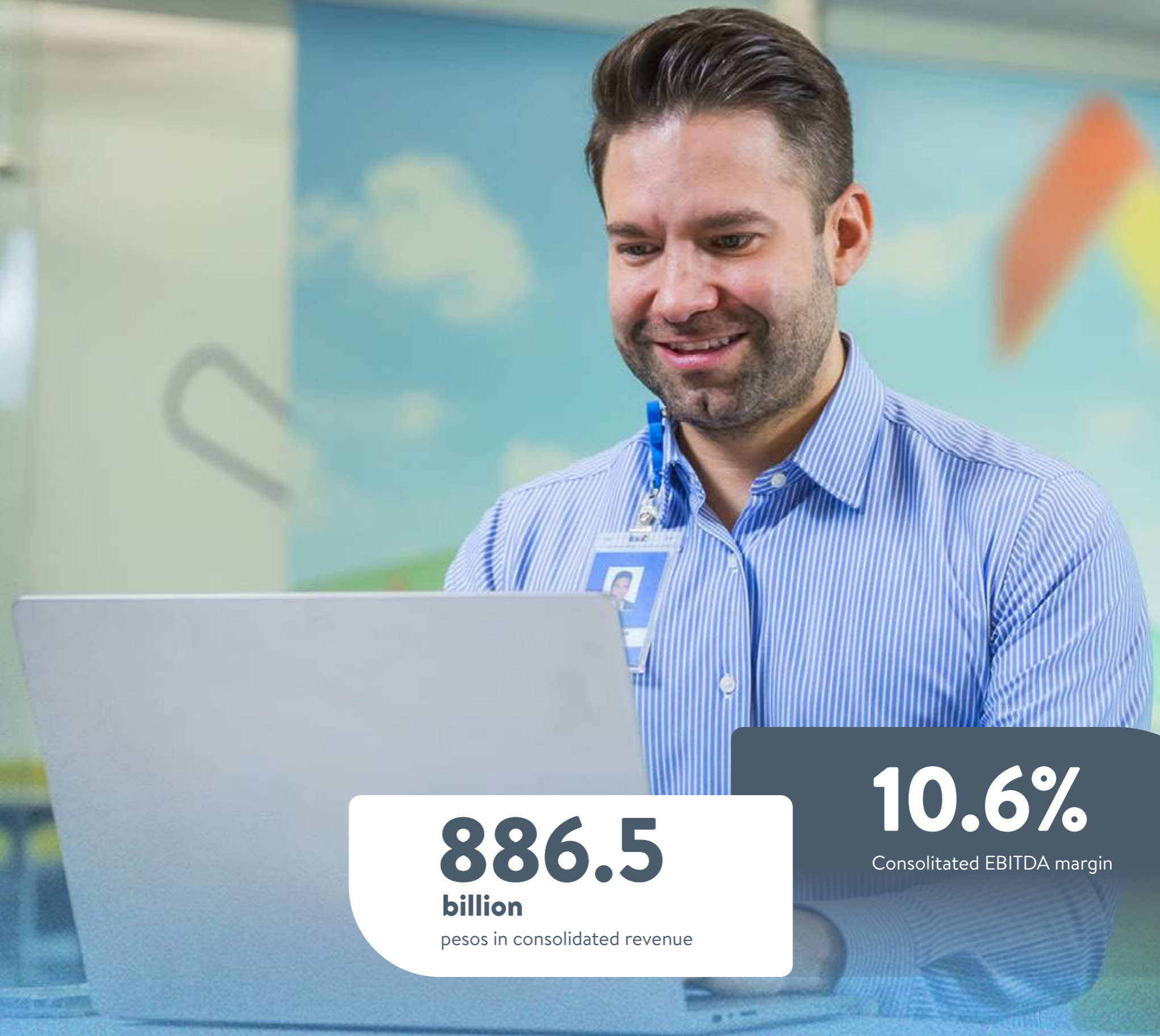
886.5

billion

pesos in consolidated revenue

10.6%

Consolidated EBITDA margin





MESSAGE FROM THE CFO WALMART DE MÉXICO Y CENTROAMÉRICA

2023 was another good year for us, as we continued to accelerate our expansion. For the tenth consecutive year, our same-store sales growth was above the self-service market as measured by the Mexican Retail Association, **Asociación Nacional de Tiendas de Autoservicio y Departamentales** (ANTAD).

This is possible thanks to our solid results, backed by our long-term strategy, our financial discipline and our associates' commitment and hard work. These efforts translate into value creation for our shareholders through higher returns on investment.

Our business' financial strength allowed us to continue making investments to fulfill our **purpose of being a people led, tech-powered omnichannel retailer, dedicated to helping people save money and live better.**



OUR IMPACT LIES IN DELIVERING SOLID FINANCIAL RESULTS AND PROFITABILITY, ALWAYS SUPPORTED BY OUR STRATEGY, TO CONTINUE DRIVING BUSINESS GROWTH, GENERATING TRUST AND DELIVERING VALUE TO OUR SHAREHOLDERS AND OTHER STAKEHOLDERS.

PAULO GARCIA
CFO Walmart de México y Centroamérica



PERFORMANCE

Despite a difficult macroeconomic environment, we are pleased to report positive results across all of our business formats, divisions, and countries.

provide the best shopping experience for our customers and members. We remain focused on strengthening our capabilities through investment to meet the needs of a constantly evolving market.

We work every day to keep our finances in line with our business strategy, aiming to increase the company's profitability, add value to our shareholders, and

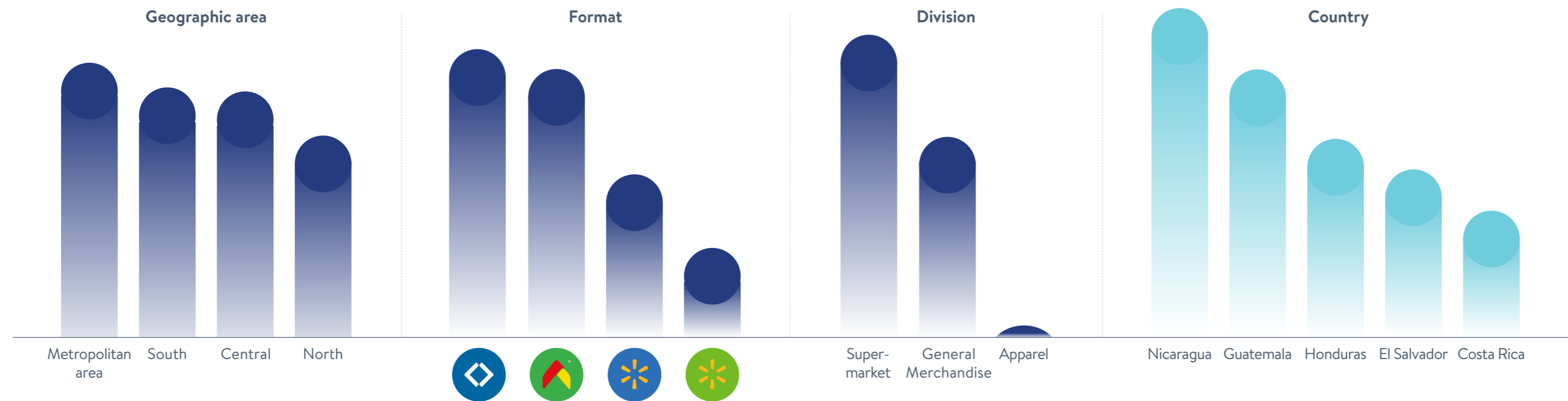
Our financial discipline fosters Walmart de México y Centroamérica's growth.

↑ **7.9%**
same-store sales growth Mexico

↑ **8.4%**
same-store sales growth Central America

GROWTH BY COUNTRY, GEOGRAPHIC AREA, FORMAT AND DIVISION

Same-store sales growth





MEXICO

In Mexico, we were able to overcome a challenging start to the year and grow 60 basis points ahead of the self-service and clubs market, as measured by ANTAD, with same-store sales growth of 7.9%.

In 2023, our results supported our growth strategy by expanding our reach with low-cost and accessible products and services for our customers.



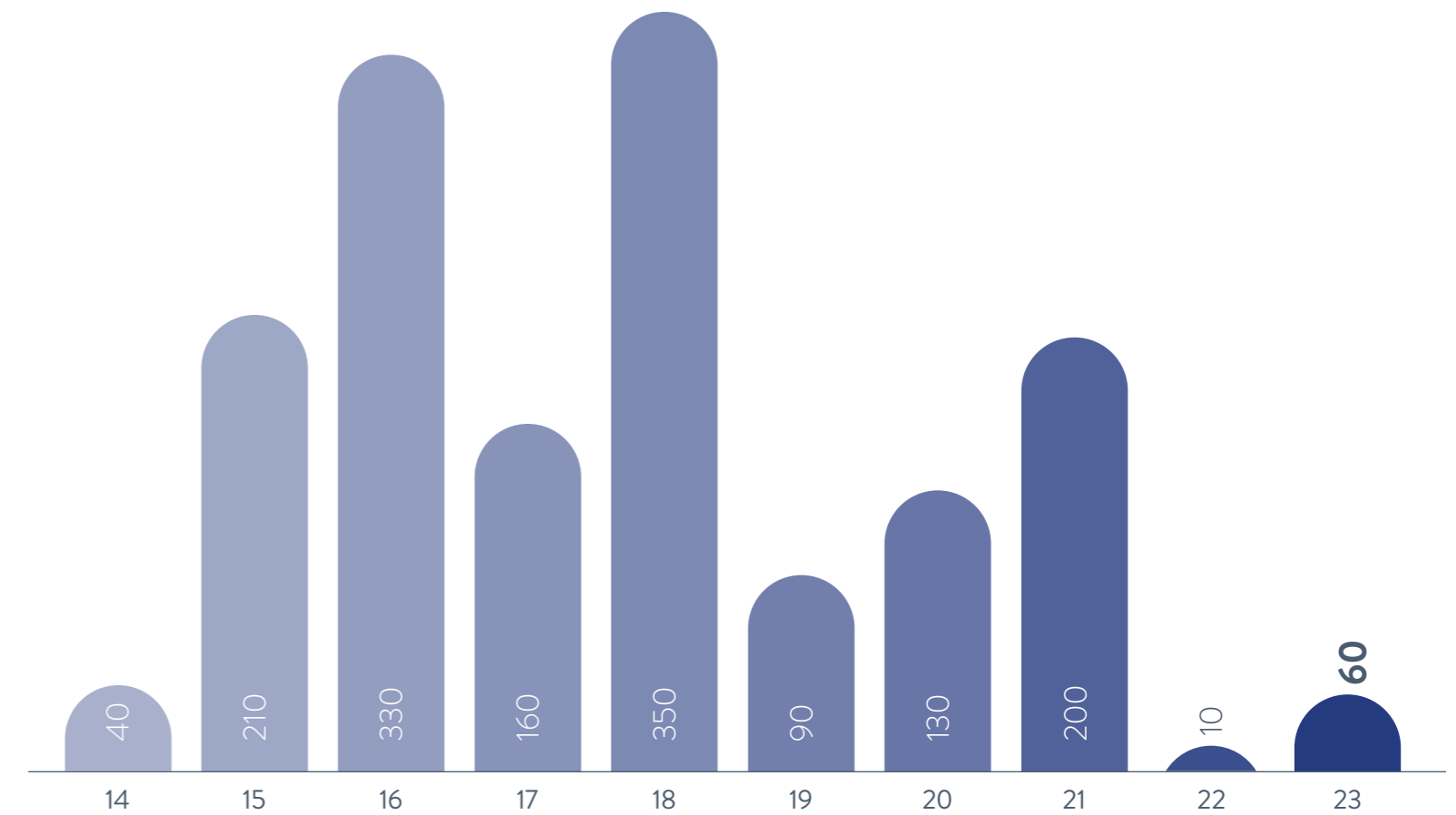
In terms of geographical growth, the Metropolitan and South regions of Mexico grew the most in 2023, followed by the Central and North regions. Sam's Club and Bodega were the formats that experienced the most growth. While all merchandise divisions registered an increase, the Supermarket and General Merchandise sectors showed the most significant growth.

This year, our total revenues reached 742.5 billion pesos, a 9.3% growth over 2022, demonstrating a successful execution of our strategy and financial discipline.

For the tenth consecutive year, we have grown our same-stores sales above the formal market measured by ANTAD.

GROWTH RATE DIFFERENTIAL IN SAME-STORE SALES WALMEX VS ANTAD SELF-SERVICE STORES AND CLUBS

Basis points





Also, our Gross Merchandise Value (GMV) increased by 21.7%, as a result of our capacity to constantly innovate as a means to stay closer to our customers and members. At the end of this year, our eCommerce total sales represented 6.8% of GMV in Mexico.

In terms of gross margin, we achieved an expansion of 40 basis points, or 23.7% of total revenues, as a result of stronger contributions from our new businesses such as Walmart Connect, Bait and Financial Services, and higher commercial margins. SG&A increased by 11.5%, equivalent to 15.0% of total revenue. This increase is the result of strategic investments made to accelerate our store expansion, strengthen our associate value proposition, enhance our eCommerce, and continue to develop our new businesses.

Costs related to Hurricane Otis and those related to labor are also included. Operating profit grew 8.0%, resulting in an 8.6% margin. Finally, EBITDA grew by 8.3%, with a 10.9% margin.

It is crucial to note that the 2023 results were influenced by two non-recurring events: the impact of Hurricane Otis, which resulted in a loss of 1.5 billion pesos, and a positive accounting adjustment of 1.0 billion pesos.

Excluding these two non-recurring events, our EBITDA would have grown 8.9%, maintaining the margin at the reported level.





CENTRAL AMERICA

We are very pleased with our regional performance, which has been driven by consistent and profitable growth in the five countries where we operate.

Same-store sales increased 8.4% this year, with Nicaragua and Guatemala leading the way, followed by Honduras, El Salvador, and Costa Rica.

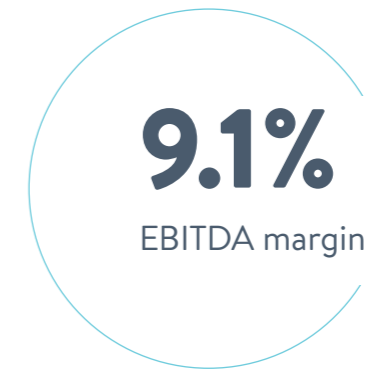
This year, the region's overall sales reached 144.0 billion pesos, a 9.4% increase over 2022.

Gross margin expanded 30 basis points to 24.2%, driven by logistical benefits in imports and improvements in commercial margins in specific categories.

These factors offset investments to shore up the value proposition for our customers, as well as higher manufacturing costs in perishable products.

SG&A contracted 10 basis points and accounted for 17.6% of total revenue, due to operating efficiencies and sales leverage. Operating income accounted for 6.5% of total revenues, an increase of 13.8% over the previous year.

EBITDA increased by 9.6%, accounting for 9.1% of total revenue.



Note: growth percentages related to Central America are reported on a constant currency basis.



CONSOLIDATED

Walmart de México y Centroamérica's consolidated revenues were 886.5 billion pesos, representing an 8.2% increase.

Same-store sales grew 6.8%. Our new stores contributed 1.5% to our overall sales growth, exceeding the projection we issued to investors during the Walmex Day in 2023.

Gross margin expanded by 40 basis points compared to 2022, reaching 23.8% of total consolidated revenues, as a result of contributions from our new businesses and increased commercial margins, while maintaining competitive pricing. SG&A increased by 9.7%, accounting for 15.4% of total revenues. This increase was driven by growth investments, especially in new store openings, as well as in eCommerce and labor costs. Operating income represented 8.3% of total consolidated revenues, a growth of 7.7%.



EBITDA reached a 10.6% margin, a total of 93.9 billion pesos, and a 7.4% growth over the previous year.

Consolidated net income grew 5.3%; excluding non-recurring events, it would have grown 6.1%.

886.5 billion

pesos in total revenue,
+8.2% growth



SALES SHARE BY BUSINESS FORMAT

Our multiformat omnichannel strategy allows us to serve customers with different consumption habits and needs.

47% Bodega and Discount stores

Store formats that cater to customers looking to shop at the best prices. Through our Every Day Low Prices value proposition, we offer perishables, groceries, consumables and general merchandise at the best prices in the market. All these products can be purchased On Demand and through our website, with same-day delivery and an extended assortment.

26% Hypermarkets

Our proposal is to offer a wide range of products (including perishables, groceries, consumables, general merchandise and apparel) at Every Day Low Prices. Our website provides an extended assortment, as well as a Marketplace, allowing our customers to find everything they need in one spot. To provide a better experience, we have enabled stores with omnichannel capabilities to offer On Demand service, with delivery occurring a few hours after the order.

22% Price Clubs

Our membership-based Price Clubs provide high-volume products at very attractive prices. At Sam's Club we provide our members with the best in-store or online experience, therefore all of our clubs offer On Demand service with home delivery or pickup, as well as an extended assortment.



5% Supermarkets

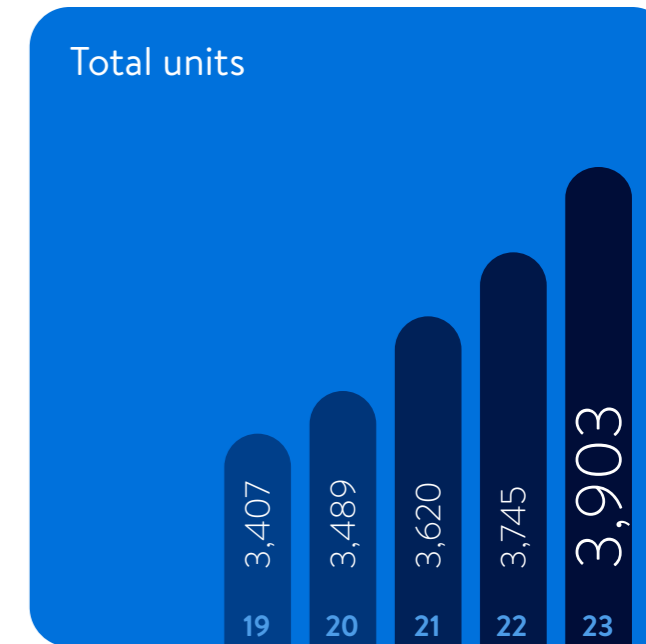
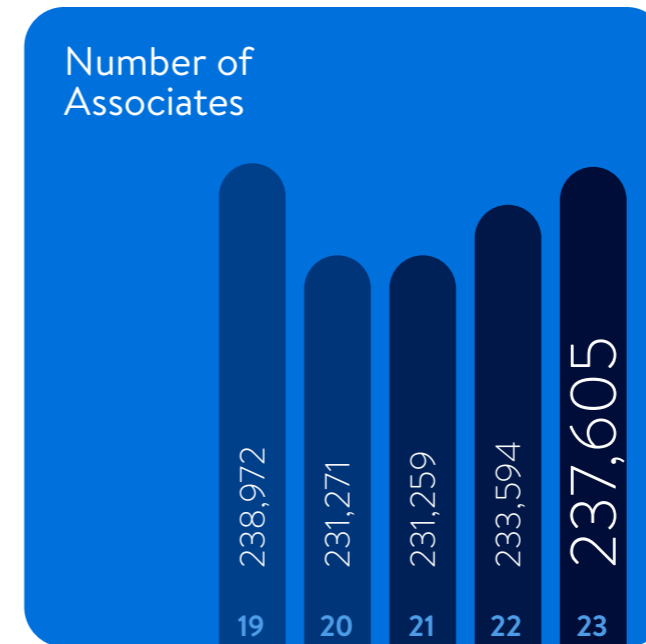
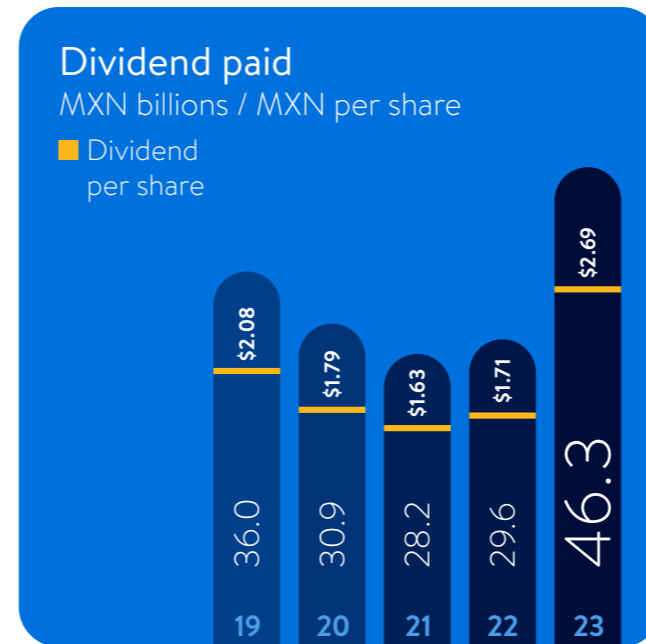
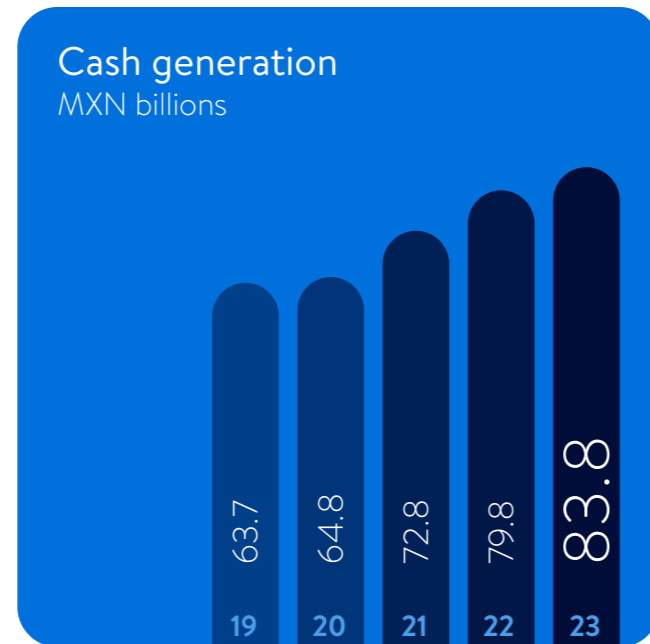
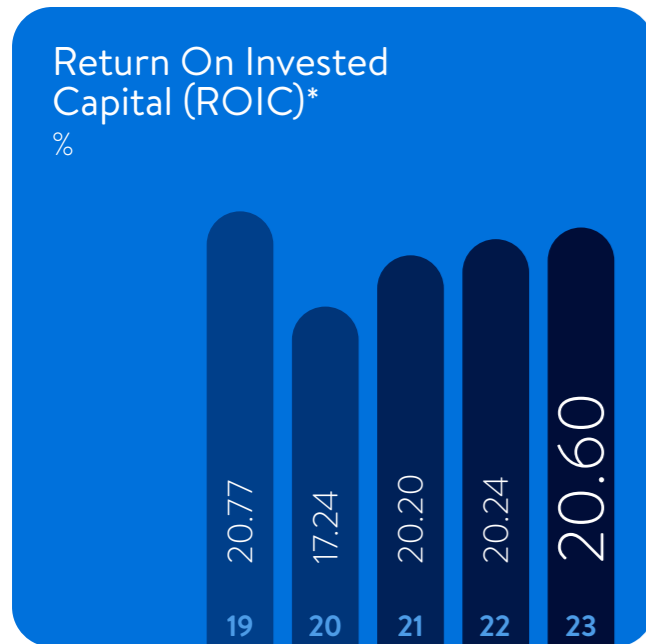
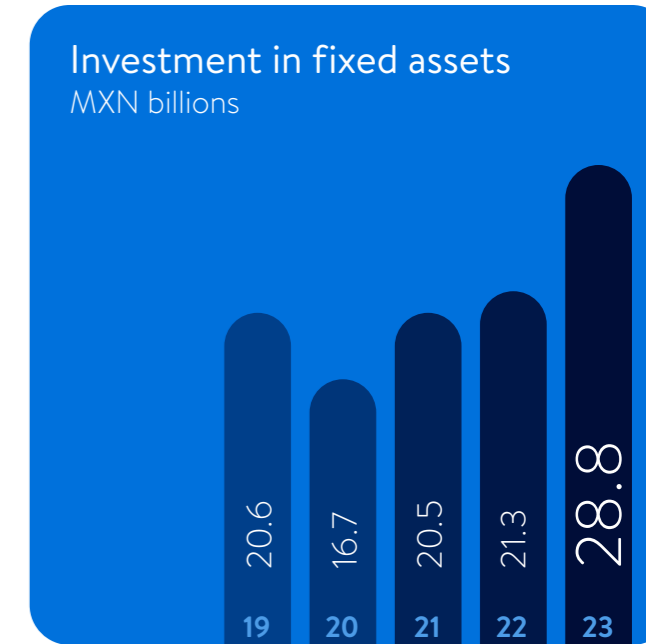
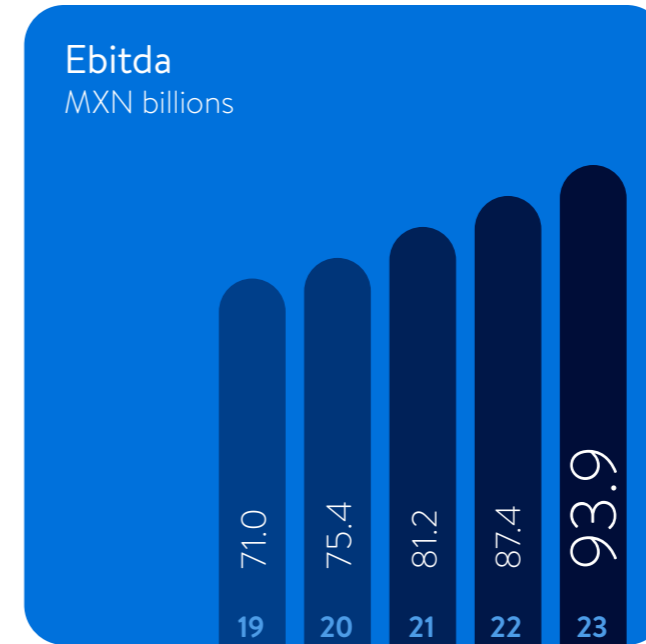
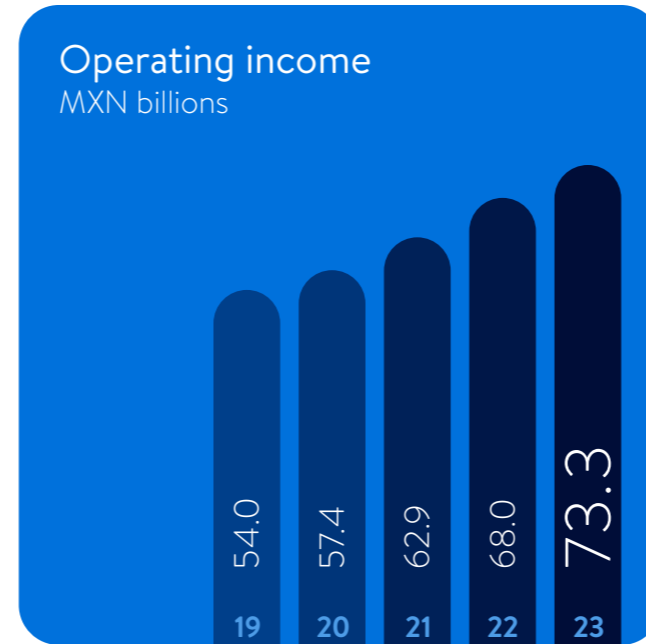
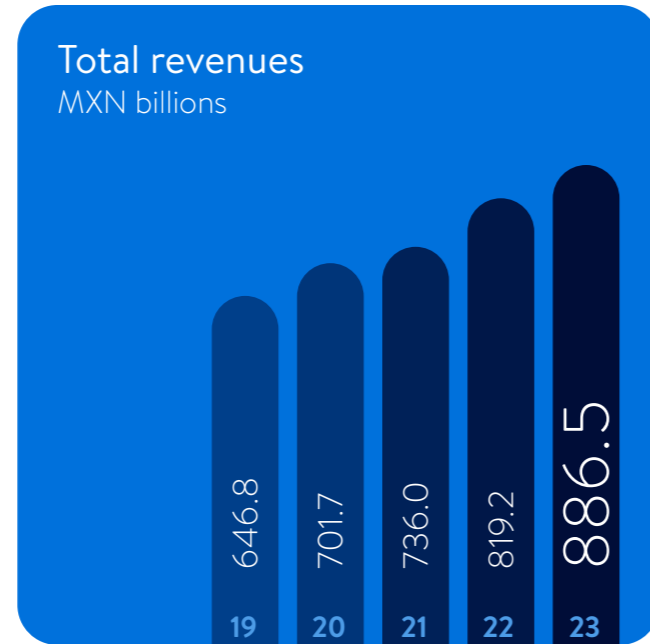
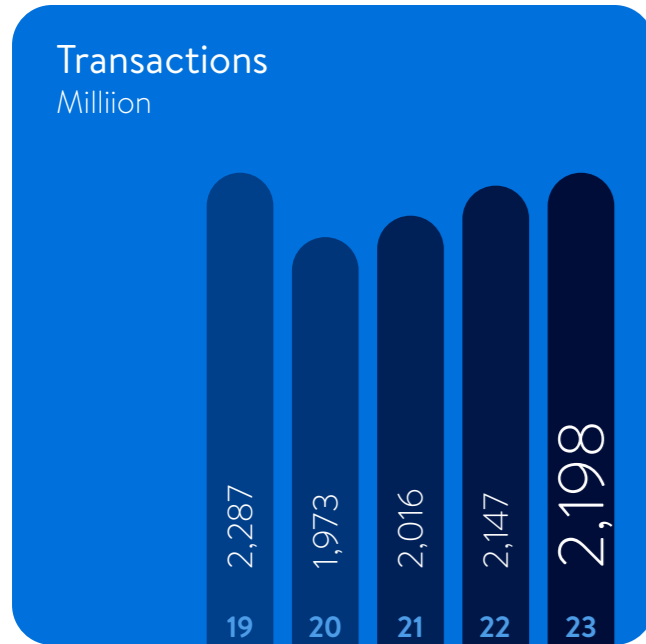
We provide the highest quality in departments such as perishables, groceries and consumables, as well as selected items in the general merchandise department, through a wide range of products. In addition, we provide our customers with services and solutions focused on making their lives easier through low and competitive prices. This format features an online store that provides the easiest shopping experience.



KEY FIGURES

We have a solid cash flow generation in constant growth.

[Download indicators 2023](#)



* Source: Bloomberg



CREATING VALUE



We are a company that consistently generates value, driven by our financial performance, a robust supply chain and our associates' extensive talent.

HISTORICAL SHARE PRICE CHART



We are constantly searching for new and better solutions to meet customers' and members' needs, aimed at keeping on generating solid revenues and returns.

This year we responded to the trust our shareholders have placed in us with a dividend payment of 46.3 billion pesos, 57% more than last year, due to the extraordinary dividend paid in April. The payment consisted of an ordinary dividend of 1.12 pesos per share and an extraordinary dividend of 1.57 pesos per share. The total amount of the dividend was 2.69 pesos per share.

The ordinary dividend was paid in two installments of 0.56 pesos per share during the year, the first on November 29 and the second on December 6. On the other hand, the extraordinary dividend was paid in three installments over the course of 2023. The first was on April 11 for 0.75 pesos per share and the following two were for 0.41 pesos per share on November 29 and December 6, respectively.



INVESTMENTS

GRI 203-1

Our ongoing strategic investments enable us to strengthen our business for the future, with capabilities aimed at bringing us closer to our customers and members and increasing trust among all stakeholders.

Proof of this is that in 2023 we allocated a total of 28.8 billion pesos for our long-term growth.

51% of our total investment for the year was allocated to the maintenance and remodeling of our existing store base, with the goal of further improving their omnichannel capabilities and benefiting our customers' and members' shopping experience.

Opening new business units accounted for 31% of our total investment. As a result, we closed the year with 162 new stores, bringing the total number of stores in operation to 3,903, with over 7.6 million square meters of sales floor.

We are always looking to strengthen our supply chain, so this year we allocated 10% of our total investment to increase growth capacity to better serve our customers and members.

We continue to work to improve the shopping experience through updates to our digital platforms, increased analytical capabilities to better understand our customers, and increased automation in stores with self-checkout stations, and with technology in Distribution Centers to boost productivity for our associates. That is why in 2023 we allocated 8% of the total investment to strategic eCommerce and technology projects.

STRATEGIC INVESTMENT

51%
remodels

31%
new stores

10%
supply chain

8%
eCommerce
and
technology



28.8 billion
pesos invested in
strategic projects



INCOME STATEMENT AND BALANCE SHEET

As of December 31, 2023

Consolidated Results Walmex

(MXN Billions)

	2023 (reported)		2022		VAR (reported)
	\$	%	\$	%	%
Total revenues	886.5	100	819.2	100	8.2
Gross profit	210.6	23.8	191.4	23.4	10.0
SG&A	136.7	15.4	124.7	15.2	9.7
Other income, net	(0.5)	(0.1)	1.3	0.2	(141.0)
Operating income	73.3	8.3	68.0	8.3	7.7
EBITDA	93.9	10.6	87.4	10.7	7.4
Net income	51.6	5.8	49.0	6.0	5.3



BALANCE SHEET (MXN Billions)

ASSETS

40.7
Cash

95.0
Inventories

300.8
Fixed Assets and Others

LIABILITIES AND EQUITY

114.4
Accounts Payable

322.1
Equity and Others

TOTAL
436.5



FINANCIAL SUMMARY

(Million pesos)

GRI 201-1

	2023	2022	2021	2020	2019	2018 ⁽¹⁾	2018	2017 ⁽¹⁰⁾	2017	2016 ⁽⁸⁾	2015 ⁽⁷⁾	2015 ⁽⁶⁾	2014 ⁽⁴⁾	2013 ⁽⁴⁾	2013 ⁽¹⁾
Mexico GDP (Growth,%)	3.1	3.1	5.0	(8.5)	(0.1)	2.0	2.0	2.1	2.1	2.3	2.5	2.5	2.1	1.1	1.1
Mexico Annual Inflation (%)	4.7	7.8	7.4	3.2	2.8	4.8	4.8	6.8	6.8	3.4	2.1	2.1	4.1	4.0	4.0
Peso Devaluation (%)	(12.7)	(5.6)	2.9	5.6	(4.0)	(0.4)	(0.4)	(4.5)	(4.5)	19.2	17.7	17.7	12.8	1.4	1.4
Average Exchange Rate	17.7	20.1	20.3	21.5	19.3	19.3	19.3	18.9	18.9	18.7	15.9	15.9	13.3	12.8	12.8
Year-end Exchange Rate	17.0	19.5	20.5	19.9	18.9	19.7	19.7	19.7	19.7	20.7	17.4	17.4	14.7	13.0	13.0
Mexico Average Interest Rate (28 Day Cetes,%)	11.1	7.7	4.4	5.3	7.8	7.6	7.6	6.7	6.7	4.2	3.0	3.0	3.0	3.8	3.8
RESULTS															
NET SALES	880,122	813,060	730,352	696,711	641,825	612,186	612,186	569,015	569,367	528,571	472,460	485,864	437,659	420,577	420,577
% of growth total units	8.2	11.3	4.8	8.6	4.8	7.6	7.6	NA	8	12	11	11	4	3	3
% of growth comp units	6.8	10.1	3.6	7.0	3.3	5.7	5.7	6	6	10	9	9	1	(1)	(1)
OTHER INCOME	6,401	6,109	5,692	5,023	5,021	4,724	4,724	4,356	3,898	3,813	3,451	3,503	3,329	3,246	4,584
% of growth	4.8	7.3	13.3	0.0	6.3	8.4	8.4	NA	2	11	NA	5	3	NA	9
TOTAL REVENUES	886,523	819,169	736,044	701,734	646,846	616,910	616,910	573,371	573,265	532,384	475,911	489,367	440,988	423,823	425,161
% of growth	8.2	11.3	4.9	8.5	4.9	7.6	7.6	NA	8	12	NA	11	4	NA	3
GROSS PROFIT	210,558	191,398	171,840	162,040	148,051	141,647	141,586	131,072	127,695	117,484	102,603	107,380	97,619	92,948	93,624
% of profit margin	23.8	23.4	23.3	23.1	22.9	23.0	23.0	22.9	22.3	22.1	21.6	21.9	22.1	21.9	22.0
GENERAL EXPENSES	136,747	124,694	110,181	105,042	94,427	90,276	92,597	86,921	83,684	77,834	69,548	72,235	64,010	61,318	62,102
% of total revenues	15.4	15.2	15.0	15.0	14.6	14.6	15.0	15.2	14.6	14.6	14.6	14.8	14.5	14.5	14.6
OPERATING INCOME	73,276	68,011	62,908	57,447	54,003	51,572	49,190	43,838	43,838	39,455	32,828	34,969	34,716	31,636	31,532
% of total revenues	8.3	8.3	8.5	8.2	8.3	8.4	8.0	7.6	7.6	7.4	6.9	7.1	7.9	7.5	7.4
% of growth	7.7	8.1	9.5	6.4	9.8	NA	12	11	11	20	NA	1	10	NA	0
EBITDA	93,853	87,370	81,214	75,387	71,005	67,148	61,747	55,482	55,482	50,149	42,592	44,993	42,854	40,305	40,222
% of total revenues	10.6	10.7	11.0	10.7	11.0	10.9	10.0	9.7	9.7	9.4	8.9	9.2	9.7	9.5	9.5
FINANCIAL INCOME (EXPENSES), NET	4,669	4,645	5,612	7,983	(4,801)	(4,242)	(330)	(548)	(548)	(323)	89	55	(154)	(16)	(15)
INCOME BEFORE INCOME TAX	68,607	63,366	57,296	49,464	49,202	47,330	48,860	43,290	43,290	39,132	32,917	35,024	34,562	31,620	31,517
INCOME TAX	17,017	14,392	13,158	16,029	11,304	11,724	12,107	10,900	10,900	10,623	9,473	10,087	9,521	9,632	9,517
DISCONTINUED OPERATIONS	-	-	-	-	-	-	-	7,475	7,475	4,842	2,935	1,442	5,394	725	713
CONSOLIDATED NET INCOME ATTRIBUTABLE TO THE PARENT	51,590	48,974	44,138	33,435	37,898	35,606	36,753	39,865	39,865	33,352	26,376	26,376	30,426	22,717	22,717
% of growth	5.3	11.0	32.0	(11.8)	3.1	NA	(7.8)	19.5	19.5	26.5	(13.3)	(13.3)	33.9	(2.4)	(2.4)
FINANCIAL POSITION															
CASH	40,669	47,427	42,817	35,670	30,857	38,830	38,830	35,596	35,596	27,976	24,791	24,791	28,048	21,129	21,129
INVENTORIES	95,088	89,462	80,317	68,360	67,553	63,344	63,344	59,463	59,463	53,665	49,749	49,749	47,175	43,795	43,795
OTHER ASSETS	43,887	37,671	35,269	31,401	27,179	25,891	25,144	22,742	22,742	30,881	15,831	15,831	19,475	19,510	19,510
FIXED ASSETS	222,606	208,634	200,219	191,455	188,439	177,891	144,222	140,082	140,082	136,349	130,222	130,222	125,996	121,083	121,083
GOODWILL	34,297	35,614	35,767	34,997	35,145	34,989	34,989	37,373	37,373	39,421	33,057	33,057	28,020	24,745	24,745
TOTAL ASSETS	436,547	418,808	394,389	361,883	349,173	340,945	306,529	295,256	295,256	288,292	253,650	253,650	248,714	230,262	230,262
SUPPLIERS	114,430	98,956	96,638	92,356	87,116	85,327	85,327	80,099	80,099	65,919	56,396	56,396	52,710	47,609	47,609
OTHER LIABILITIES	123,031	117,384	111,869	100,408	93,912	91,038	56,288	55,623	55,623	55,347	45,433	45,433	45,758	39,702	39,702
EQUITY	199,086	202,468	185,882	169,119	168,145	164,580	164,914	159,534	159,534	167,026	151,795	151,795	150,223	142,931	142,931
NON-CONTROLLING INTEREST	-	-	-	-	-	-	-	-	-	-	26	26	23	20	20
TOTAL LIABILITIES, EQUITY AND NON-CONTROLLING INTEREST	436,547	418,808	394,389	361,883	349,173	340,945	306,529	295,256	295,256	288,292	253,650	253,650	248,714	230,262	230,262

GRI 2-5, 2-7
SASB FB-FR-000.A, CG-MR-00.A

	2023	2022	2021	2020	2019	2018 ⁽¹¹⁾	2018	2017 ⁽¹⁰⁾	*NIIF						
									2017	2016 ⁽⁸⁾	2015 ⁽⁷⁾	2015 ⁽⁶⁾	2014 ⁽⁴⁾	2013 ⁽⁴⁾	2013 ⁽¹⁾
NUMBER OF UNITS MEXICO															
Bodega Aurrera	2,419	2,292	2,198	2,088	2,035	1,910	1,910	1,820	1,820	1,763	1,719	1,719	1,660	1,589	1,589
Walmart	316	303	294	287	280	274	274	270	270	262	256	256	251	243	243
Sam's Club	170	167	165	164	163	163	163	162	162	160	160	160	159	156	156
Superama	0	0	14	89	93	91	91	94	94	96	95	95	93	92	92
Walmart Express	102	101	85	6	-	-	-	-	-	-	-	-	-	-	-
Suburbia	-	-	-	-	-	-	-	-	-	-	117	117	116	109	109
Medimart Pharmacies	-	-	-	-	-	-	-	10	10	10	10	10	10	10	10
Vips Restaurants	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL	3,007	2,863	2,756	2,634	2,571	2,438	2,438	2,356	2,356	2,291	2,357	2,357	2,289	2,199	2,199
NUMBER OF UNITS CENTRAL AMERICA															
Discount Stores	595	583	572	563	549	540	540	522	522	495	484	484	477	466	466
Supermakets	98	98	98	100	99	97	97	94	94	92	99	99	96	100	100
Bodegas	167	165	158	157	155	143	143	133	133	117	102	102	94	75	75
Walmarts	36	36	36	35	33	31	31	29	29	27	24	24	22	20	20
Clubs	-	-	-	-	-	-	-	-	-	-	-	-	1	1	1
TOTAL	896	882	864	855	836	811	811	778	778	731	709	709	690	662	662
Banco Walmart															
Bank branches														201	201
OTHER INFORMATION AT THE END OF THE YEAR															
Number of Associates	237,605	233,594	231,259	231,271	238,972	234,431	234,431	237,055	237,055	228,854 ⁽⁹⁾	231,996	231,996	228,063 ⁽⁵⁾	224,901 ⁽⁵⁾	226,289 ⁽³⁾
Share Price ⁽²⁾ (pesos)	71.57	68.59	76.09	55.98	54.15	49.97	49.97	48.19	48.19	37.05	43.49	43.49	31.72	34.26	34.26
Number of Outstanding Shares ⁽²⁾ (millions)	17,446	17,461	17,461	17,461	17,461	17,461	17,461	17,461	17,461	17,461	17,461	17,461	17,507	17,627	17,627
Market Value	1,248,610	1,197,650	1,328,607	977,467	945,513	872,526	872,526	841,446	841,446	646,930	759,379	759,379	555,322	603,901	603,901
Earnings per Share ⁽²⁾ (pesos)	2.955	2.805	2.528	1.915	2.170	2.105	2.105	2.283	2.283	1.910	1.508	1.508	1.732	1.284	1.284
Payment of Dividends	46,349	29,558	28,189	30,934	35,957	25,582	25,582	42,756	42,756	28,972	31,562	31,562	21,643	16,056	16,056
Number of Shares Repurchased ⁽²⁾ (millions)	15	-	-	-	-	-	-	-	-	-	47	47	123	96	96
Investment in Shares Repurchasing Operations	988	-	-	-	-	-	-	-	-	-	1,825	1,825	3,996	3,328	3,328

1 Vips is presented under Discontinued Operations.

2 Adjusted according to split conducted in April 2010.

3 Vips' associates not included.

4 Banco Walmart's & Vips' results are presented under Discontinued Operations.

5 Banco Walmart's associates not included.

6 Results from Banco Walmart and its sale presented under Discontinued Operations.

7 Suburbia's and Banco Walmart' sales and results are presented under Discontinued Operations.

8 Suburbia's results are presented under Discontinued Operations. Financial position displays reclassifications in presentation, in order to be comparable to 2017 only.

9 Suburbia's associates not included.

10 Information with adjustments, derived from the Income Standard that applies as of 2018

11 Information with adjustments, derived from the Leasing Standard that is applied as of 2019

* IFRS = Financial information under International Financial Reporting Standards

** MFRS = Financial information under Mexican Financial Reporting Standards

NA = Non Applicable

ACQUISITIONS OF PROPERTY AND EQUIPMENT	28,792	21,304	20,466	16,728	20,575	17,933	17,933	17,426	17,426	14,335	12,526	12,526	12,691	13,987	13,987
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INDEXES, AWARDS AND RANKINGS



MEXICO

Indexes:



Member of the **Bloomberg Gender Equity Index** for the seventh consecutive year.



Member of the **FTSE4Good Emerging Index** for the eighth consecutive year.



Member of the **S&P/BMV Total Mexico ESG Index** for the fourth consecutive year.



Member of the **Dow Jones Sustainability MILA Pacific Alliance Index** for the fourth consecutive year.

Awards:



Éntrale Award 2023 granted for the fifth consecutive year for our commitment to the labor inclusion of people with disabilities.



Socially Responsible Company Award granted for the twenty-third consecutive year.



Recognition to **Bodega Aurrera** for offering the lowest national average price in the basic food basket.



Rankings:



5th place in the "100 Most Responsible Companies in Mexico 2023".
5th place for Guilherme Loureiro in "The Companies and Leaders with the Best Reputation in Mexico in 2023".
6th place for Walmart de México y Centroamérica in "The Companies and Leaders with the Best Reputation in Mexico in 2023".



3rd place for Walmart de México y Centroamérica in "Expansión Top 500".
Walmart de México y Centroamérica, together with Sam's Club, obtained the maximum score of 100 points in the "Corporate Integrity 500" initiative, which evaluates the integrity and anti-corruption policies of the "Mexico's 500 Most Important Companies" list.
1st place in "Super Companies for Women" in the category of companies with more than 3,000 employees.



3rd place for Bodega Aurrera in the BrandZ ranking as the most valuable retail brand in Mexico in 2023.



1st place as "Best Company in Technology Utilization" in the CIONET Latam 2023 Awards.



6th place for Guilherme Loureiro in the list of "The 100 Most Disruptive and Innovative Executives in Mexico".



4th place in "Las Empresas Verdes 2023".



1st place in "The 100 Most Sustainable Companies in Mexico".



1st place in the 40 most important retail companies in the country.



Walmart de México y Centroamérica is part of AMITAI's "The Most Ethical Companies 2023".



6th place for Bodega Aurrera in the list "The Most Valuable Brands in Mexico".



CENTRAL AMERICA

Awards:



Recognized as the **“Most Reliable Company in Central America”**.

(Costa Rica): Flavio Cotini, CEO of Walmart Central America, recognized as the **“Most Trustworthy Businessman in Costa Rica”**.

(Nicaragua): Flavio Cotini, CEO of Walmart Central America, recognized as one of the **“Most Admired Leaders of Nicaragua”**.



(Nicaragua): Recognized for the **“No Bags Please”** project.



(El Salvador): Recognized for showing exceptional commitment to sustainability.

AGRO INTERNACIONAL

(Nicaragua): Recognized for contributing to the economic growth of Nicaraguan farmers.



(Guatemala): Recognized in the **“Large Company”** category at the **“Inclusive Companies 2023”** event.



(Honduras): Recognized with the **“Socially Responsible Company Seal”** award.



Rankings:



(Costa Rica): 5th place in **“Companies with the Best Corporate Reputation”**.

(Nicaragua): 1st place in **“Best Companies in Customer Service”**.

(Nicaragua): 3rd place in **“Diverse, Equitable and Inclusive Companies”**.

(Nicaragua): 3rd place in the **“Companies with the Best Corporate Reputation in Central America”** list.



(Costa Rica): 8th place in the list of **“Corporate Reputation”**.

(Costa Rica): 1st place in **“Best Companies for the General Population”**.

(Costa Rica): 7th place in **“Best Communication Teams for Journalists”**.

(Guatemala): 7th place in **“Corporate Reputation”**.

(Guatemala): 6th place in **“Most Responsible Companies in Environment, Society and Government”**.



(El Salvador): 1st place as the **“Most Attractive Company to Work for in the Commercial Sector”**.



(El Salvador): Recognized with the **“Stars for Childhood”** award.

(Honduras): Recognized as a **“Strategic Partner in Support of Community Development”**.



(El Salvador): Recognized for working in favor of people with disabilities.



REPORT OF THE AUDIT AND CORPORATE GOVERNANCE COMMITTEES

WAL- MART DE MÉXICO, S.A.B. DE C.V. ANNUAL REPORT

Board of Directors Wal-Mart de México S.A.B. de C.V.

DEAR DIRECTORS:

In compliance with article 43 of the Securities Market Law (“LMV”) and the Rules of Procedure of the Committees, duly approved by the Board of Directors for Wal-Mart de México, S.A.B. of C.V. (which together with its subsidiaries hereinafter is the “Company”), we hereby inform you of the activities undertaken during the reporting period ending on December 31st, 2023.

Throughout the work conducted, in addition to that stipulated under the LMV, we have abided by that contained under the Code of Best Corporate Governance, issued by the Coordinating Business Council; the Code of Ethics of the Company; the General Internal Regulation of the Mexican Stock Exchange; and the general provisions stemming from the LMV.

To comply with our oversight process, the Audit and Corporate Governance Committees held quarterly regular meetings during 2023, to analyze the overall situation regarding matters of material importance in the fields of finance, accounting, legal, operations and ethics for the Company, and enhancing our participation throughout the year in meetings with the CEO, CFO and General Counsel of the Company, as well as the reports rendered by the principal officers of the Company, highlighting the following:

I. Audit matters:

- a) The status of the internal control system and were informed in detail of the programs and development of internal and external audits.
- b) The main aspects requiring improvement and followed-up on the preventive and corrective measures implemented by the management of the Company. Therefore, it is our opinion that the effectiveness required for the Company to function with an appropriate level of control is being accomplished.
- c) The performance of the independent auditors, who are responsible for issuing an opinion on the reasonability of the Company’s Financial Statements and their adherence to International Financial Information Standards. Hence, we consider that the partners at Mancera, S.C. (a member of EY Global) comply with all necessary requirements regarding the professional quality. Additionally, and prior to provide their audit services, the Audit Committee evaluated the necessary requirements for intellectual and economic independence of action, therefore we recommended to the Board to ratify EY’s appointment as external auditors to examine and issue the report on the Financial Statements of the Company. Likewise, we approved the amount of the fees corresponding to the external audit services. During 2023, no services other than the external audit of Financial Statements were retained by this firm.
- d) The Company’s quarterly and annual Financial Statements and recommended, at the appropriate time, their approval by the Board of Directors for its publication.



- e) The accounting policies approved and applied during the fiscal year ended on December 31st 2023.
- f) The follow-up to all relevant observations made by the shareholders, Directors, relevant officers and employees of the Company, and in general from any other third party, regarding accounting, internal controls and issues related to internal or external audit matters.
- g) The follow-up to agreements made by the Shareholders in the General Meeting and by the board of directors of the Company.
- h) The legal contingencies to which the Company is exposed, and which are recognized in the financial statements as per the probability of occurring.
- i) The progress regarding cybersecurity matters.
- j) The progress of the Enterprise Risk Management (ERM) established by the Company.
- k) Lastly, on Ethics and Compliance matters and the measures adopted by the Company to reinforce those aspects.

II. Corporate Governance affairs:

- a) Performance evaluation processes for relevant officers.
- b) The transactions with related parties, during the reporting period, that may have occurred during the annual period ending December 31st, 2023, with an itemized description of the characteristics of significant transactions and their corresponding transfer pricing studies. Those items are mentioned in the corresponding note of the Financial Statements.
- c) Emolument packages or total compensation of the CEO and relevant officers, as well as the new metrics to define the Long-Term Incentive for executives.

- d) The Board of Directors granted no permission whatsoever to any Director, relevant officer, or anyone with a position of decision maker, as indicated under article 28, section III, paragraph f) of the LMV.
- e) The results of the transfer pricing study 2023 for Mexico and Central America, informing that all its operations were made accordingly.

Based on the work completed and the opinion issued by independent auditors, we feel that the accounting and information policies and criteria followed by the Company are suitable and sufficient and that they have been consistently applied; as a result, the information presented by the CEO is a reasonable reflection of the Company's financial situation and results.

Due to all the aforementioned, we recommend that the Board of Directors submits to the General Annual Shareholders Meeting, for their approval, the Financial Statements for Wal-Mart de México, S.A.B. de C.V. and its subsidiaries for the period ending December 31st 2023.

Sincerely,

Ernesto Cervera

**Presidente /Chair
Audit and Corporate Governance Committees.**

Mexico City, February 14th, 2024.



WAL-MART DE MÉXICO, S.A.B. DE C.V. AND SUBSIDIARIES

CONSOLIDATED FINANCIAL STATEMENTS

YEARS ENDED
DECEMBER 31,
2023 AND 2022

Contents:

Report of Independent Auditors

Consolidated Financial Statements:

- Statements of Comprehensive Income
- Statements of financial Position
- Statements of Changes in Equity
- Statements of Cash Flows
- Notes to Financial Statements



REPORT OF INDEPENDENT AUDITORS

To the Shareholders of Wal-Mart de México, S.A.B. de C.V.

OPINION

We have audited the accompanying consolidated financial statements of Wal-Mart de México, S.A.B. de C.V. and subsidiaries (hereinafter “the Company”), which comprise the consolidated statement of financial position as of December 31, 2023, and the consolidated statement of comprehensive income, statement of changes in equity and cash flow statement for the year then ended, and a material accounting policies and other explanatory information.

In our opinion, the consolidated financial statements present fairly, in all material respects, the consolidated financial position of Wal-Mart de México, S.A.B. de C.V. and subsidiaries as of December 31, 2023, and their consolidated financial performance and cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRS).

BASIS FOR AUDIT OPINION

We conducted our audits in accordance with International Standards on Auditing (ISA). Our responsibilities under those standards are described in the Auditor’s Responsibilities for the Audit of the Consolidated Financial Statements section of this report. We are independent from Wal-Mart de México, S.A.B. de C.V. within the meaning of the International Code of Ethics for Accounting Professionals (included the of the International Ethics Standards) (“Code of Ethics of IESBA”) and the ethical requirements applicable to our audit of the consolidated financial statements in Mexico established by the “Code of Ethics of the Mexican Institute of Public Accountants” (IMCP, Spanish acronym) and have fulfilled our other responsibilities under those relevant ethical requirements and the Code of Ethics of the IESBA.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole and, in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have fulfilled the responsibilities described in the “Auditor’s responsibilities for the audit of the consolidated financial statements” section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the consolidated financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying consolidated financial statements.



IMPAIRMENT ASSESSMENT OF PROPERTY AND EQUIPMENT, RIGHT-OF-USE ASSETS AND INTANGIBLES

Description and why it was considered a key audit matter

We have considered as a key audit matter the impairment analysis of property and equipment, right of use assets and intangibles, because the determination of the recovery value is complex, it involves a high degree of judgment from the Company's management and requires significant judgments and assumptions to be made that are affected by future conditions, such as profitability and economic conditions, discount rates, operating margins, the weighted average cost of capital, capitalization rate and others, which are sensitive and are affected by economic changes and market conditions, among other factors. Additionally, the calculation of the recoverable value carries the risk that the future cash flows used in its determination differ from expectations, or that the results are different from the originally estimated values. In addition, the balances of long-lived assets subject to the determination of the recovery value for impairment tests are significant as of December 31, 2023.

Notes 3, 9, 10 and 12 of the accompanying consolidated financial statements include the disclosures on the impairment assessment of property and equipment, right-of-use assets and intangibles.

How we responded to the key audit matter

We evaluated the design and tested the effectiveness of significant controls with respect to the impairment analysis process for long-lived assets as of December 31, 2023.

We analyze the assumptions and hypotheses used by the Company's management for the identification and grouping of long-lived assets in each cash-generating unit (CGU).

We evaluated the financial projections of future cash flows used by the Company's management in the impairment analysis of each CGU that we consider within our scope, verifying the information with which said projections were prepared and analyzing their

consistency with historical trends and future business plans. We evaluated the composition of the CGUs and the assets subject to impairment analysis assigned within each CGU. We analyzed the key assumptions, considering the sensitivity of those assumptions. We involved our valuation specialists to assist us in evaluating the reasonableness of the key assumptions and the methodology used by the Company's Management in its impairment analysis according to International Accounting Standard ("IAS") 36, Impairment of assets. We independently recalculated the arithmetic calculations of the valuation models used and analyzed the uniformity of the definition of CGU applied by the Company.

We obtained evidence from the impairment study prepared by the Company's management on its long-lived assets, and we evaluated the competence, technical capabilities and objectivity of the management's external valuation specialist.

We also evaluated the adequacy of the disclosures related to the identification and determination of the recoverable value of property and equipment, right-of-use assets and intangibles of the accompanying consolidated financial statements as of December 31, 2023.

OTHER INFORMATION

The Company is responsible of the other information. The other information comprises the financial information presented in the Annual Report by the Company submitted to the National Banking and Securities Commission (the Commission) and in the annual report submitted but is not included the consolidated financial statements in our auditors' report. We expect to obtain the other information after the date of this auditor's report.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.



In connection with our audit of the consolidated financial statements, our responsibility is to read the other information when we have access to it and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read and consider the Annual Report submitted to the Commission and the Stakeholders', if we conclude that there is a material misstatement of the other information contained in the Annual Report filed with the Commission and/or in the annual report submitted to the Company's shareholders, we are required to report that fact to governance and to describe the matter in our statement on the Annual Report required by the Commission.

RESPONSIBILITIES OF MANAGEMENT AND OF THOSE CHARGED WITH GOVERNANCE FOR THE CONSOLIDATED FINANCIAL STATEMENTS

Management is responsible for the preparation and fair presentation of the accompanying consolidated financial statements in accordance with the International Financial Reporting Standards, and for such internal control as Management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, Management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless Management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Company's governance is responsible for overseeing the Company's financial reporting process.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS

The objectives of our audit are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.



- Conclude on the appropriateness of Management’s use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company’s ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor’s report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor’s report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with Company’s governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the Company’s governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with the responsible of Company’s governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor’s report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The partner in charge of the audit resulting in this independent auditor’s report is who signs it.

Mancera, S.C.
A Member Practice of
Ernst & Young Global Limited

José Refugio Vázquez

Mexico City
February 14, 2024



WAL-MART DE MÉXICO, S.A.B. DE C.V. AND SUBSIDIARIES

Consolidated Statements of Comprehensive Income

(Amounts in thousands of Mexican pesos)

	For the years ended December 31	
	2023	2022
Net sales	\$ 880,121,761	\$ 813,060,445
Other revenues (Note 20)	6,401,444	6,108,990
Total revenues	886,523,205	819,169,435
Cost of sales	(675,964,861)	(627,771,101)
Gross profit	210,558,344	191,398,334
General expenses (Note 21)	(136,746,969)	(124,693,340)
Income before other income and expenses	73,811,375	66,704,994
Other income	1,539,395	2,029,722
Other expenses	(2,074,787)	(723,099)
Operating income	73,275,983	68,011,617
Financial income (Note 22)	4,230,598	3,452,199
Financial expenses (Note 22)	(8,899,844)	(8,097,257)
Income before income taxes	68,606,737	63,366,559
Income taxes (Note 17)	(17,016,748)	(14,392,375)
Consolidated net income	\$ 51,589,989	\$ 48,974,184

Other comprehensive income items

Items that do not reclassify to profit or loss of the year

Actuarial results on employee benefits,
net of income taxes

Items that may be reclassified subsequently to profit or loss:

Cumulative translation
adjustment

Other comprehensive income (loss)

Comprehensive income

Basic earnings per share (in pesos)

	For the years ended December 31	
	2023	2022
	\$ (244,672)	\$ (55,862)
	(3,736,149)	(1,661,135)
	(3,980,821)	(1,716,997)
	\$ 47,609,168	\$ 47,257,187
	\$ 2.955	\$ 2.805

The accompanying notes are an integral part of these financial statements.



WAL-MART DE MÉXICO, S.A.B. DE C.V. AND SUBSIDIARIES

Consolidated Statements of Financial Position

(Amounts in thousands of Mexican pesos)

	December 31,	
	2023	2022
Assets		
Current Assets:		
Cash and cash equivalents (Note 6)	\$ 40,668,985	\$ 47,427,191
Accounts receivable, net (Note 7)	22,960,095	16,719,308
Inventories, net (Note 8)	95,088,332	89,461,735
Prepaid expenses and other assets	1,024,900	924,796
Total current assets	159,742,312	154,533,030
Non-current assets:		
Property and equipment, net (Note 9)	156,127,476	145,533,306
Right-of-use assets (Note 10)	61,483,671	57,621,419
Investment properties, net (Note 11)	4,995,315	5,480,105
Intangible assets, net (Note 12)	38,336,220	39,218,374
Deferred tax assets (Note 17)	14,177,846	14,103,957
Other non-current assets	1,683,776	2,318,180
Total assets	\$ 436,546,616	\$ 418,808,371

	December 31,	
	2023	2022
Liabilities and equity		
Current liabilities:		
Accounts payable	\$ 114,430,006	\$ 98,956,251
Short-term lease liability	4,312,123	3,511,546
Other accounts payable (Note 14)	36,262,347	31,356,053
Income taxes payable	1,214,037	3,861,904
Total current liabilities	156,218,513	137,685,754
Long-term liabilities:		
Leases and other long-term liabilities (Note 16)	74,433,405	69,888,054
Income tax liabilities (Note 17)	4,481,551	6,487,624
Employee benefits (Note 18)	2,327,110	2,278,556
Total liabilities	237,460,579	216,339,988
Equity (Note 19)		
Capital stock	45,429,160	45,468,428
Retained earnings	151,020,031	146,727,023
Other comprehensive income items	9,091,711	13,072,532
Premium on sale of shares	5,640,011	5,289,992
Employee stock option plan fund	(12,094,876)	(8,089,592)
Total equity	199,086,037	202,468,383
Total liabilities and equity	\$ 436,546,616	\$ 418,808,371

The accompanying notes are an integral part of these financial statements.



WAL-MART DE MÉXICO, S.A.B. DE C.V. AND SUBSIDIARIES

Consolidated Statements of Changes in Equity

For the years ended December 31, 2023 and 2022
(Amounts in thousands of Mexican pesos)

	Retained earnings						
	Capital stock	Legal Reserve	Retained earnings	Other comprehensive income items	Premium on sale of shares	Employee stock option plan fund	Total equity
Balance at December 31, 2021	\$ 45,468,428	\$ 9,104,745	\$ 118,206,132	\$ 14,789,529	\$ 4,908,573	\$ (6,595,404)	\$ 185,882,003
Movements in employee stock option plan fund					381,419	(1,494,188)	(1,112,769)
Dividends declared			(29,558,038)				(29,558,038)
Comprehensive income			48,974,184	(1,716,997)			47,257,187
Balance at December 31, 2022	45,468,428	9,104,745	137,622,278	13,072,532	5,289,992	(8,089,592)	202,468,383
Movements in employee stock option plan fund					350,019	(4,005,284)	(3,655,265)
Repurchase of shares	(39,268)		(948,374)				(987,642)
Dividends declared			(46,348,607)				(46,348,607)
Comprehensive income			51,589,989	(3,980,821)			47,609,168
Balance at December 31, 2023	\$ 45,429,160	\$ 9,104,745	\$ 141,915,286	\$ 9,091,711	\$ 5,640,011	\$ (12,094,876)	\$ 199,086,037

The accompanying notes are an integral part of these financial statements.



WAL-MART DE MÉXICO, S.A.B. DE C.V. AND SUBSIDIARIES

Consolidated Statements of Cash Flows

(Amounts in thousands of Mexican pesos)

	For the years ended December 31,	
	2023	2022
Operating activities		
Income before income taxes	\$ 68,606,737	\$ 63,366,559
Items related to investing activities:		
Depreciation and amortization	20,577,439	19,359,205
Loss from disposal of property and equipment and impairment	465,022	117,761
Stock option compensation expenses	478,401	384,953
Interest earned	(3,021,084)	(2,025,182)
Items related to financing activities:		
Interest on lease liabilities	7,836,519	7,049,835
Unrealized, exchange rate fluctuation	355,889	(998,965)
Provision of labor obligations	453,754	531,774
Interest accrued	62,201	44,053
Cash flow from operating activities	95,814,878	87,829,993
Variances in:		
Accounts receivable	(6,191,597)	(155,262)
Inventories	(6,601,890)	(9,425,547)
Prepaid expenses and other assets	766,359	82,478
Accounts payable	16,708,363	(432,441)
Other accounts payable	5,166,658	3,268,202
Income tax paid	(19,949,533)	(16,122,086)
Employee benefits	(591,655)	(575,914)
Net cash flow from operating activities	85,121,583	64,469,423

Investing activities

Long-lived assets with defined useful lives	(28,792,178)	(21,303,739)
Interest collected	3,021,084	2,025,182
Proceeds from sale of property and equipment	312,968	459,402
Employee stock option plan fund	(4,133,666)	(1,497,722)
Business acquisition (Note 4)	(169,800)	-
Net cash flow used in investing activities	(29,761,592)	(20,316,877)

Financing activities

Dividends paid	(46,348,607)	(29,558,038)
Repurchase of shares	(987,642)	-
Interest paid	(62,201)	(44,053)
Payment of leases liability	(11,153,474)	(10,039,198)
Net cash flow used in investing activities	(58,551,924)	(39,641,289)
Effect of changes in the value of cash	(3,566,273)	99,399
Net (decrease) increase in cash and cash equivalents	(6,758,206)	4,610,656
Cash and cash equivalents at beginning of year	47,427,191	42,816,535
Cash and cash equivalents at end of year	\$ 40,668,985	\$ 47,427,191

Non-cash transactions:

Additions of right of use assets	\$ 6,196,845	\$ 2,591,724
Right of use assets remeasurements	\$ 3,141,926	\$ 5,920,509

The accompanying notes are an integral part of these financial statements.



WAL-MART DE MÉXICO, S.A.B. DE C.V. AND SUBSIDIARIES

Notes to Consolidated Financial Statements

At December 31, 2023 and 2022

(Amounts in thousands of Mexican pesos, except where otherwise indicated)

1. DESCRIPTION OF THE BUSINESS

Wal-Mart de Mexico, S.A.B. de C.V. (**WALMEX**, “the Company” or “the Group”) is a Mexican company incorporated under the laws of Mexico and listed on the Mexican Stock Exchange, whose headquarters are located at Nextengo #78, Santa Cruz Acayucan, 02770, in Mexico City. The principal shareholder of **WALMEX** is Walmart, Inc., a U.S. Corporation, through Intersalt, S. de R.L. de C.V., a Mexican company that holds equity interest of 70.57% in the Company.

WALMEX holds 100% of equity interest in the following groups of companies in Mexico and Central America:

Group	Activity
Nueva Walmart	Operation in 2023 of 2,419 Bodega Aurrerá discount stores, 316 Walmart hypermarkets, 102 Walmart Express supermarkets and 170 Sam’s Club memberships self-service wholesale stores.
Other businesses	Provide mobile internet connectivity services and sale of airtime recharges (BAIT); advertising services (Walmart Connect); financial services through digital wallet (Cashi).
Import companies	Import of goods for resale.
Real estate	Property developments and management of real estate companies.
Corporate companies	Not-for-profit services to the community at large, as well as shareholding.
Walmart Central America	Operation in 2023 of 595 discount stores (Despensa Familiar and Palí), 98 supermarkets (Paiz, La Despensa de Don Juan, La Unión and Mas x Menos), 167 Bodegas (Maxi Bodegas and Maxi Palí), and 36 Walmart hypermarkets. These stores are located in Costa Rica, Guatemala, Honduras, Nicaragua and El Salvador.

2. NEW ACCOUNTING PRONOUNCEMENTS

IFRS 17, “Insurance Contracts”

This IFRS will replace IFRS 4 that was issued in 2005. IFRS 17 applies to all types of insurance contracts (i.e., life, non-life, direct insurance and re-insurance), regardless of the type of entities that issue them, as well as to certain guarantees and financial instruments with discretionary participation features. The overall objective of IFRS 17 is to provide an accounting model for insurance contracts that is more useful and consistent for insurers. In contrast to the requirements in IFRS 4, which are largely based on grandfathering previous local accounting policies, IFRS 17 provides a comprehensive model for insurance contracts, covering all relevant accounting aspects.

IFRS 17 is effective for reporting periods beginning on or after January 1st, 2023, with comparative figures required. Early application is permitted, provided the entity also applies IFRS 9 and IFRS 15 on or before the date it first applies IFRS 17. The Company’s management estimates that the adoption of this standard has no impact on the consolidated financial statements.

Amendments to IAS 1, “Classification of Liabilities as Current or Non-current”

In January 2020, the International Accounting Standards Board (IASB) issued amendments to paragraphs 69 to 76 of IAS 1 to specify the requirements for classifying liabilities as current or non-current. The amendments clarify:

- Changes in criteria to classify a liability as current or non-current
- Considerations about substantial right to defer the liability settlement
- Settlement definition and possibility of settling liabilities in cash, other economic resources, or entity’s equity instruments
- New disclosures by liabilities deferrals



Classification as current or non-current liability will not be affected by the probability that the entity exercises or not its deferral right.

The amendments are effective for annual reporting periods beginning on or after January 1st, 2023 and must be applied retrospectively. The Company's management considers that adoption of this standard has no material impact on the consolidated financial statements.

IAS 12 – “Deferred Tax related to Assets and Liabilities arising from a Single Transaction”

The amendments to IAS 12 “Income Taxes” require companies to recognize deferred tax on transactions that, on initial recognition, give rise to equal amounts of taxable and deductible temporary differences. They will typically apply to transactions such as leases of lessees and decommissioning obligations and will require the recognition of additional deferred tax assets and liabilities. The amendment should be applied to transactions that occur on or after the beginning of the earliest comparative period presented. In addition, entities should recognize deferred tax assets (to the extent that it is probable that they can be utilized) and deferred tax liabilities at the beginning of the earliest comparative period for all deductible and taxable temporary differences associated with:

- Right-of-use assets and lease liabilities, and
- Decommissioning, restoration and similar liabilities, and the corresponding amounts recognized as part of the cost of the related assets.

The cumulative effect of recognizing these adjustments is recognized in retained earnings, or another component of equity, as appropriate.

The amendment is effective for annual periods beginning on or after January 1st, 2023. The Company's management considers that adoption of this standard has no material impact on the consolidated financial statements.

Amendments to IAS 8, Accounting policies, changes in accounting and errors estimations – Definition of accounting estimate

On February 2021, IASB issued amendments to IAS 8 that introduce a new definition of “accounting estimate”. The change that the effects on an accounting estimate of a change in an input or a change in a measurement technique are changes in accounting estimates if they are not the result of correcting an error from prior periods. The previous definition of a change in accounting estimate specified that changes in accounting estimates may be the result of new information; therefore, such changes are not bug fixes. The IASB retained this consideration in the definition.

The amendments to IAS 8 are applicable for annual periods beginning on or after January 1st, 2023. The Company's management considers that adoption of this standard has no material impact on the consolidated financial statements.

IAS 1, “Presentation of financial statements” – Materiality in accounting policy disclosures.

In February 2021, the IASB issued amendments to IAS 1 “Presentation of Financial Statements”, which provide guidance and examples to help entities when applying materiality judgments to accounting policy disclosures. The IASB also issued amendments to the IFRS 2 Practice Statement to support the amendments in IAS 1 by explaining and exemplifying the application of the “four-step process” to accounting policy disclosures.

The amendments to IAS 1 are applicable for annual periods beginning on or after January 1st, 2023. Because the amendments to the IFRS 2 Practice Statement provide non-mandatory guidance on applying the definition of materiality to accounting information, the IASB concluded that transition requirements and an effective date for these amendments were not necessary.

The Company's management considers that adoption of this standard has no material impact on the consolidated financial statements.



Amendments to IAS 12: International Tax Reform—Pillar Two Model Rules.

In December 2021, the Organization for Economic Co-operation and Development (OECD) issued model rules for a new global minimum tax framework (Pillar Two), and various governments around the world have issued, or are in the process of issuing, legislation on this.

In response to the introduction of Pillar Two, the IASB issued amendments to IAS 12, “Taxes on Profits.” These modifications introduce a mandatory temporary exception to the recognition and disclosure of deferred taxes arising from the jurisdictional implementation of the Pillar Two model rules and some disclosure requirements for affected entities to help users of the financial statements better understand an entity’s exposure to Pillar Two income taxes arising from that legislation, particularly before its effective date.

The mandatory temporary exception applies immediately. The remaining disclosure requirements apply for annual reporting periods beginning on or after January 1st 2023, but not for any interim periods ending on or before December 31, 2023.

As of December 31, 2023, the Company has reviewed the detail of its corporate structure in light of the introduction of the Pillar Two rules and it was concluded that the effective tax rate in each jurisdiction where **WALMEX** operates is above the 15% which is the minimum rate to not be subject to the rules of Pillar Two. At this time, none of the jurisdictions where **WALMEX** operates have enacted or substantially enacted Pillar Two rules. Since Pillar Two legislation was not effective at the reporting date, the group has no related tax exposure. The group applies the exception to recognizing and disclosing information about deferred tax assets and liabilities related to Pillar Two income taxes, as provided in the amendments to IAS 12 issued in May 2023.

IFRS issued but not yet effective

Amendments to IFRS 16, Lease liability in a sale and leaseback transaction

This amendment requires a lessee-seller to subsequently measure the liabilities for a lease that arises from a sale and leaseback transaction so that it does not recognize any amount of profit or loss related to the right of use that retains.

The new requirements introduced by the amendment do not prevent a lessee-seller from recognizing in income any profit or loss related to the partial or total termination of a lease.

Although it had previously been proposed that a lessee-seller initially measures the right-of-use asset and lease liability arising from a return lease using the present value of expected lease payments at the inception date, the final amendments do not eliminate specific measurement requirements for lease liabilities that arise from a return lease.

This amendment will be effective for annual periods beginning on or after January 1st, 2024, and early adoption of this amendment is permitted.

The Company’s management considers that adoption of this standard will not have material impact on the consolidated financial statements.

Amendments to IAS 7 Statement of Cash Flows and IFRS 7 Financial Instruments: Disclosures.

On May 25, 2023, the IASB issued these amendments that were initiated as a result of the December 2020 agenda decision by the IFRS Interpretations Committee.

The amendments require an entity to provide information about the impact of supplier finance arrangements on liabilities and cash flows, including:

- Terms and conditions.
- The carrying amounts of supplier finance arrangement financial liabilities at the beginning and end of the reporting period and the range of payment due dates for financial liabilities owed to the finance providers and for comparable trade payables that are not part of those arrangements.
- The type and effect of non-cash changes in the carrying amounts of supplier finance arrangement financial liabilities.

The amendments will be effective for annual reporting periods beginning on or after January 1st, 2024. Early adoption is permitted but will need to be disclosed.



The Company's management considers that adoption of this standard will not have material impact on the consolidated financial statements.

IFRS S1, General Requirements for Disclosure of Sustainability-related Financial Information

In June 2023 the International Sustainability Standards Board (ISSB) issued IFRS S1, "General Requirements for Disclosure of Sustainability-related Financial Information". The objective of IFRS S1 is to require an entity to disclose information about its sustainability-related risks and opportunities that is useful to users of general-purpose financial reports.

IFRS S1 sets out the requirements for disclosing information about an entity's sustainability-related risks and opportunities. In particular, an entity is required to provide disclosures about:

- The governance processes, controls and procedures the entity uses to identify, assess, prioritize, monitor, manage and oversee sustainability-related risks and opportunities.
- The entity's strategy for managing sustainability-related risks and opportunities.
- The entity's performance in relation to sustainability-related risks and opportunities, including progress towards any targets the entity has set or is required to meet by law or regulation.

IFRS S1 is effective for annual reporting periods beginning on or after January 1st, 2024 with earlier adoption permitted as long as IFRS S2, "Climate-related Disclosures" is also applied.

The Company's management is analyzing the possible impact that this standard will have on the consolidated financial statements.

IFRS S2, Climate-related Disclosures

In June 2023, the International Sustainability Standards Board (ISSB) issued IFRS S2, "Climate-related Disclosures".

IFRS S2 requires an entity to disclose information about climate-related risks and opportunities that could reasonably be expected to affect the entity's cash flows, and/or its access to

financing over the short, medium or long term (collectively referred to as 'climate-related risks and opportunities that could reasonably be expected to affect the entity's prospects'). IFRS S2 applies to:

- a) Climate-related risks to which the entity is exposed, which are:
 - i. climate-related physical risks; and
 - ii. climate-related transition risks; and
- b) Climate-related opportunities available to the entity.

IFRS S2 is effective for annual reporting periods beginning on or after January 1st 2024 with earlier adoption permitted as long as IFRS S1, "General Requirements for Disclosure of Sustainability-related Financial Information" is also applied.

The Company's management is analyzing the possible impact that this standard will have on the consolidated financial statements.

Amendments to IAS 21, Effects of Changes in Foreign Exchange Rates: Lack of exchangeability.

In August 2023, the IASB published 'Lack of Exchangeability (Amendments to IAS 21), that contains guidance to specify when a currency is exchangeable and how to determine the exchange rate when it is not.

The amendments clarify how an entity should assess whether a currency is exchangeable and how it should determine a spot exchange rate when exchangeability is lacking, as well as require the disclosure of information that enables users of financial statements to understand the impact of a currency not being exchangeable. The pronouncement also includes a new appendix with application guidance on exchangeability and a new illustrative example.

The amendments also extend to conforming amendments to IFRS 1 which previously referred to, but did not define, exchangeability.

The entity applies the amendments for annual reporting periods beginning on or after January 1st, 2025. Earlier application is permitted.



3. INFORMATION OF MATERIAL ACCOUNTING POLICIES

A summary of the material accounting policies is described below. These policies have been applied consistently with those applied in the year ended December 31, 2022.

a) Basis of preparation

The accompanying consolidated financial statements have been prepared in conformity with the International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB), and the interpretations issued by the International Financial Reporting Interpretation Committee (IFRIC), including those issued previously by the former Standard Interpretations Committee (SIC).

The consolidated statements of comprehensive income were prepared based on the function of its components, which allows disclosure of cost of sales separately from other costs, operating and administrative expenses, with both expenses recognized in the statement of income at the time they are incurred.

Prior to the consolidation process, the financial statements of the Company's foreign subsidiaries are prepared under IFRS and translated to Mexican pesos using the average exchange rate for the consolidated statement of comprehensive income and the year-end exchange rate for the consolidated statement of financial position.

The cumulative translation adjustment is the effect of translating the financial statements of the Company's foreign subsidiaries into Mexican pesos. This effect is recognized in equity as part of other comprehensive income items.

The statement of cash flows is prepared using the indirect method.

The preparation of consolidated financial statements requires the use of accounting estimates and assumptions based on historical experience and other factors and therefore, the actual results may differ from estimates. The estimates and assumptions are reviewed periodically and mainly include the following:

- Accounting estimates for impairment of accounts receivable, inventory, property and equipment, right of use assets, investment properties, goodwill and the successful probability of legal and tax contingencies.
- Assumptions such as discount rates used to determine leases liabilities; annually, the Company reviews the useful lives for property and equipment and intangible assets with definite lives; determination of the recoverable value involving significant judgments such as future cash flows, the discount rate and the interest rate; labor obligation present value factors determined through actuarial valuations using economic assumptions, such as discount rate, inflation rate, salary increase rate and minimum salary increase rate; and fair value of derivative financial instruments and investment properties.

WALMEX has sufficient resources to continue operating as a going concern. The accompanying consolidated financial statements have been prepared on a going-concern basis and on a historical-cost basis, except for financial assets and liabilities and derivative financial instruments, which are fair valued as of the end of each period. The Mexican peso is the Company's functional and Reporting currency.

b) Consolidation

The accompanying consolidated financial statements include the financial statements of **WALMEX**, entities in which the Company was deemed the primary beneficiary and those of its Mexican and foreign subsidiaries or investee in which has control, which are grouped as described in Note 1, and prepared considering the same accounting period.

Subsidiaries or investees are consolidated from the date on which control is assumed by **WALMEX**, and until such control is lost. The results of subsidiaries or investee acquired or disposed of during the year are included in the consolidated statements of comprehensive income from the date of acquisition or up to the date of sale, as appropriate.



Specifically, the Company controls an investee if, and only if, the Company has:

- Power over the investee (i.e. the existing rights that give it the current ability to conduct the relevant activities of the investee),
- Exposure to, or rights to, variable returns from its participation in the investee
- The ability to use its power over the investee to affect its returns

Transactions and related party balances are eliminated in the consolidation.

The Company consolidates in its financial statements the balances and operations of the investee Cargill Protein S. de R.L. de C.V., according to the agreement established with them to provide services for meat processing, through which the Company obtains control solely and exclusively from the accounting point of view and applying accounting principles but not legal ones, through the right to variable returns for its participation in this entity. Net income for the consolidated year considers a remaining attributable to the results of the investee of \$61,008 in 2023 and \$63,541 in 2022; and the statement of financial position as of December 31, 2023 and 2022, contains a remaining attributable of the investee of \$6,273 and \$(54,735), respectively.

c) Financial assets and liabilities and fair value measurement

The Company determines the classification of financial assets and liabilities at initial recognition as described below:

- I. Financial assets. These assets are classified in one of the following categories, as required: financial assets at fair value through profit or loss, accounts receivable and investments held to maturity. The Company's financial assets primarily consist of cash and cash equivalents, trade receivables and other accounts receivable which are initially recognized at fair value. Fair value of an asset is the price in which such asset would be sold in an ordinary transaction with third parties, capable of participating in the transaction.
- II. Financial liabilities. These liabilities are classified in accounts payable, other accounts payable and lease liabilities; these liabilities are initially recognized at fair value and subsequently valued to amortized cost using the effective interest rate method. The

liabilities from derivatives are recognized initially and subsequently at fair value. Fair value of a liability is the amount that would be paid to transfer the responsibility to a new creditor in an ordinary transaction among those parties.

Assets and liabilities carried at fair value are measured using the fair value hierarchy, which prioritizes the inputs used in measuring fair value. The levels of the fair value hierarchy are as follows:

- Level 1.** Quoted prices for identical instruments in active markets;
- Level 2.** Other valuations including quoted prices for similar instruments in active markets that are directly or indirectly observable, and
- Level 3.** Unobservable data inputs, for which the Company develops its own assumptions and valuations.

Subsequent measurement of the Company's financial assets and liabilities is determined based on their classification.

The Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization at the end of each reporting period.

Financial assets and liabilities are offset and the net amount is presented in the consolidated statement of financial position if there is currently a legally enforceable right to offset the recognized amounts and there is an intention to settle them for the net amount, or to realize the assets and settle liabilities simultaneously.

d) Cash and cash equivalents

Cash and cash equivalents principally consist of bank deposits, credit and debit card transfer transactions that process in less than 7 days, and highly liquid investments with maturities of less than 90 days, plus accrued interest. Cash is stated at fair value.



Cash that is restricted and cannot be exchanged or used to settle a liability for a minimum period of twelve months is presented in a separate line item in the statement of financial position and is excluded from cash and cash equivalents in the cash flow statement.

e) Derivative financial instruments

The Company has entered into currency hedging through Over the Counter (OTC) currency forward transactions (Fx-forwards) to mitigate the effects caused by variability in the exchange rate of foreign currency on its accounts payable related to import goods for sale. The maximum length of these contracts is six months.

Derivatives are initially recognized at fair value at the date the derivative contract is subscribed and subsequently revalued at fair value at the end of the reporting period. The resulting gain or loss is recognized immediately as a part of the financial income (expense) line in the consolidated statement of comprehensive income.

In accordance with our standards of corporate governance, the Company manages only Fx-forwards as derivative financial instruments.

f) Accounts receivable and provision for impairment of other accounts receivable

WALMEX recognizes the impairment of its receivables by applying the simplified approach allowed by IFRS 9 “Financial Instruments”, recognizing the expected credit losses as of the creation of the account receivable. These assets are grouped according to the characteristics of credit risk and the days past due, with the expected loss provision for each risk group determined based on the historical credit loss and experience of the Company, adjusted for specific factors for debtors and effects in the economic environment.

g) Inventories

Inventories are valued using the retail method, except for merchandise for Sam’s Clubs, distribution centers, Agro-Industrial development (grains, edibles and meat) and perishable division, which are stated using the weighted average cost method. These methods are consistent with those applied in the prior year. Inventories, including obsolete, slow-moving

and defective items or items in poor condition, are stated at the lower of cost or net realizable value.

Freight and buying allowances are capitalized in inventory and are recognized in the cost of sales based on the turnover of the inventories that gave rise to them.

h) Prepaid expenses

Prepaid expenses are recorded at cost and recognized as current assets in the consolidated statement of financial position as of the date the prepayments are made. Once the goods or services related to the prepayments are received, they should be charged to the income statement or capitalized in the corresponding asset line when there is certainty that the acquired goods will generate future economic benefits.

i) Property and equipment

Property and equipment are recorded at acquisition cost and are presented net of accumulated depreciation.

Depreciation of property and equipment is computed by the straight-line method at the following annual rates:

Buildings, facilities and leasehold improvements:			
Constructions and structures	2.5%	to	5.0%
Facilities and adaptations	5.0%	to	12.5%
Construction finishes	10.0%	to	25.0%
Furniture and equipment	5.0%	to	33.3%
Computer equipment	12.5%	to	33.3%
Transportation equipment	10.0%	to	33.3%



Construction in progress mostly consists of investments made by the Company, mainly for the construction of new stores and improvements; they are recognized at cost, and once complete, the Company reclassifies them to property and the depreciation begins.

j) Investment properties

Investment properties consist of land, buildings and constructions and facilities in properties that are leased to others and are maintained to obtain economic benefits through the collection of rent. Investment properties are measured initially at cost. After initial recognition, they continue to be valued at cost less depreciation and accumulated losses due to impairment.

Depreciation of investment properties is computed on a straight-line basis at the following annual rates

Buildings, facilities and leasehold improvements:			
Constructions and structures	2.5%	a	5.0%
Facilities and adaptations	5.0%	a	12.5%
Construction finishes	10.0%	a	25.0%

k) Leases

The Company assesses whether a contract is or contains a lease at inception date of the contract. This assessment involves the exercises of judgement about whether it implies the use of a specific asset, or if the Company obtains substantially all the economics benefits from the use of that asset, and whether the Company has the right to direct the use of the asset.

WALMEX as a lessee

WALMEX recognizes a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred less any lease incentives received.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The estimated useful lives of right-of-use assets are determined on the same basis as those of property and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain re-measurements of the lease liability.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the incremental interest rate of **WALMEX**.

After initial recognition, the lease liability is measured at amortized cost using the effective interest method. These liabilities are re-measured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the estimate of the amount expected to be payable under a residual value guarantee, or if **WALMEX** changes its assessment of whether it will exercise a purchase, extension or termination option.

When the lease liability is re-measured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

WALMEX as a lessor

The Company obtains rental income from investment properties. Fixed and variable rental income is recognized when accrued and such revenue is presented as a part of other revenues line within the consolidated statement of comprehensive income.

l) Impairment of long term definite useful life assets

The long-term definite useful life assets are subject to impairment tests only when there is objective evidence of impairment.

The impairment in the value of this type of assets is recognized by applying the expected present value technique to determine value in use, considering each store as the minimum cash-generating unit.



The present value technique requires detailed budget calculations, which are prepared separately for each cash-generating unit where the assets are located. These budgets generally cover 5 years and, in case of a longer period, an expected growth rate is applied.

Impairment losses are recognized in the consolidated statement of comprehensive income as a part of other expenses.

When an impairment loss is subsequently reversed, the carrying amount of the asset (or cash-generating unit) is increased by the reviewed estimate of the recoverable amount, not exceeding the carrying amount that would have been determined if no impairment loss had been recognized in prior years. The reversal of an impairment loss is recognized immediately in the comprehensive income statement.

m) Intangible assets

Intangible assets are recognized when they have the following characteristics: they are identifiable, they give rise to future economic benefits and the Company has control over such benefits.

Intangible assets are valued at the lower of acquisition cost or fair value at the acquisition date and are classified based on their useful lives, which may be definite or indefinite. Indefinite-lived assets are not amortized; however, they are subject to annual impairment tests. Definite lived assets are amortized using the straight-line method at rates between 7.7% and 33.3%.

n) Goodwill

Goodwill represents the excess of the purchase price over the fair value of the net assets of Walmart Central America and Cartera Digital (see Note 4) at the acquisition date and is not subject to amortization.

Goodwill was assigned applying the perpetuity value technique to determine the goodwill's value in use, considering each Central American country (Costa Rica, Guatemala, Honduras, Nicaragua and El Salvador) as a minimum cash generating unit.

Goodwill is tested for impairment annually. The Company engages the services of an independent expert to test its goodwill for impairment. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of value of money over time and the specific risks affecting such assets.

Future cash flows consider the business plan and projections used by management in its decision making for the following five years.

Goodwill is translated at the closing exchange rate and such translation is recognized in other comprehensive income.

o) Liabilities and provisions

Accrued liabilities represent current obligations (legal or assumed) for past events where outflow of economic resources is possible and can be reasonably estimated. Reimbursements are recognized net of any related obligation when it is certain that the reimbursement will be obtained. Provision expenses are presented in the consolidated statement of comprehensive income net of any corresponding reimbursements.

p) Income taxes

Current and deferred income

Income taxes are classified as current and deferred and are recognized in the consolidated statement of comprehensive income in the year they are expensed or accrued, except when they come from items directly recognized in other comprehensive income, in which case, the corresponding taxes are recognized in equity.

Current income taxes are determined based on the tax laws approved in the countries where **WALMEX** has operations and are the result of applying the applicable tax rates at the date of the consolidated financial statements on the taxable profits of each entity of the Group. Current income taxes are presented as a current liability/asset net of prepayments made during the year.



Deferred income taxes result from applying the applicable enacted or substantively enacted income tax rate at the reporting date to all temporary differences between the financial reporting and tax values of assets and liabilities in the consolidated balance sheet. Deferred tax assets are only recognized when it is probable that sufficient taxable profit will be available against which the deductions for temporary differences can be taken. The deferred tax liabilities are generally recognized for all taxable temporary differences.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow the deferred assets to be used. Unrecognized deferred tax assets are re-assessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

The deferred income tax on temporary differences arising from investments in subsidiaries is recognized, unless the period of reversal of temporary differences is controlled by **WALMEX** and it is probable that the temporary differences will not reverse in the near future.

The Company offsets tax assets and liabilities only if it has a legally enforceable right to offset tax assets and liabilities and deferred tax assets and liabilities relating to income taxes that pertain to the same authority.

Uncertain tax positions

The Company reviews its criteria for the recognition and measurement of income taxes when there are uncertain tax positions. Uncertain tax positions are those tax positions where there is uncertainty about whether the competent tax authority of each of the countries where **WALMEX** operates will accept the tax position under current tax laws.

If the Company concludes that a particular tax treatment is likely to be accepted, it determines the taxable profit (tax loss), tax basis, unused tax losses, unused tax credits, or tax rates consistent with the tax treatment included in its tax return. If the Company concludes that a particular tax treatment is unlikely to be accepted, the entity uses the most probable amount or expected value of the tax treatment that the authority would

accept when determining the tax profit (tax loss), tax basis, non-tax losses used, unused tax credits or tax rates.

q) Employee benefits

Employees in Mexico are entitled to a seniority premium in accordance with the Mexican Federal Labor Law. Also, **WALMEX**'s employees in each of the six countries are entitled to termination benefits to be paid in accordance to each country's respective labor laws. These employee benefits are recognized as expense during the years in which services are rendered, based on actuarial computations performed by independent experts using the projected unit credit method.

In Mexico, the seniority premium is granted to employees who retire from the Company with a minimum of 15 years of seniority. The amount paid to the associate is equivalent to 12 days for each year worked, without exceeding the amount for each day of twice the minimum wage, in addition, **WALMEX** pays a retirement compensation based on years of service and position of each associate, as long as they have been in service for more than 5 years at the date of retirement. The Company has set up a defined benefits trust fund to cover seniority premiums accruing to employees. Employees make no contributions to this fund.

In Central America, the termination benefits for associates are paid when required in case of unjustified dismissal or death, in accordance with the Labor Law of each country where the Company operates. The benefits range from 20 days to one month of salary for each year of uninterrupted service.

All other payments to which employees or their beneficiaries are entitled in the event of involuntary retirement or death are expensed as incurred, in accordance with federal labor laws of each country.

WALMEX recognizes the actuarial gains and losses as they accrue directly in the consolidated statement of comprehensive income, and in the statement of changes in equity.



r) Equity

Legal reserve:

As of December 31, 2022, the Company's legal reserve amounts to \$9,104,745, which represents 20% of its capital stock, which under the Mexican Corporations Act is the maximum level the balance of the reserve can reach.

Dividends:

The Company recognizes a liability to pay dividends when these are decreed and are approved through a shareholders meeting. The corresponding accrual is recognized as a decrease in the stockholders' equity directly.

Employee stock option plan fund and stock option compensation:

The employee stock option plan fund is comprised of **WALMEX** shares which are acquired in the secondary market and are presented at acquisition cost. The plan is designed to grant stock options to executives of the companies of the Group, as approved by the Mexican National Banking and Securities Commission.

The shares subject to the plan are assigned, taking as a reference the weighted average price of the purchase and sale transactions in the secondary market of such shares.

The current policy has two grant plans to executives; the first one grants stock options and the second one grants restricted shares (the last one is offered only to certain executive levels).

In the stock option plan, the vesting period for a third portion of the granted options is one year, and on the other hand under the restricted share plan these are granted within a 3 year-period since assignment. The right to exercise the options is 10 years since assignment date or 60 days after the executive leaves the Company, such term may be extended in certain circumstances when non-competition obligations are assumed by the executive that exits the Company, without exceeding 10 years from the assignment date.

Regards of the restricted shares plan, the amount was subject to compliance with certain metrics that are evaluated against the performance of the year following the allocation, and which may cause the original allocation to be decreased or increased, ranging from 0% to 212.5%.

According to the previous policies, until 2017 the executives may exercise their option to acquire shares in equal parts over five years. And from 2018 to 2021 the executives may exercise their option to acquire shares in 4 years, 50% in year 2 and the other 50% in the year 4.

The compensation cost of stock options is recognized in general expenses in the consolidated statement of comprehensive income at fair value.

Premium on sale of shares:

The premium on sale of shares represents the difference between the cost of shares and the value at which such shares were sold, net of the corresponding income tax.

s) Revenue recognition

Revenue from merchandise sales, including online sales ("e-Commerce") is recognized in the consolidated statement of comprehensive income at the time the obligation is satisfied (when "control" of the goods has been transferred to the customer). Revenue from services is recognized at the time the service is provided.

Extended warranties, service commissions and cell phone airtime are recognized net in the net sales line in the consolidated statement of comprehensive income at time the service is provided.

Sam's Club membership income is deferred over the twelve-month term of the membership and presented in the other revenue line in the consolidated statement of comprehensive income.

Rental income is recognized as it accrues over the terms of the lease agreements entered with third parties and presented in the other revenue line in the consolidated statement of comprehensive income.



Revenues from the sale of waste and parking lots are recognized in other revenue line at the time the property is transferred upon delivery of the goods or at the time the services are provided.

t) Basic earnings per share

Basic earnings per share is the result of dividing the net income of the year attributable to the controlling interest by the weighted average number of outstanding shares. Diluted earnings per share are the same as basic earnings per share since there is currently no potentially dilutive common stock.

The effect on earnings per share, which represents the remaining attributable to the results of the investees in 2023 and 2022 is of \$0.003 and \$0.004 pesos per share, respectively.

u) Operating segments

Segment financial information is prepared based on the information used by the Chief Operating Decision Maker (CODM) to make business decisions and assess the Company’s performance. Segment information is presented based on the geographical zones in which the Company operates.

v) Foreign currency transactions

The Company’s foreign currency denominated assets and liabilities are translated to the functional currency at the prevailing exchange rate at the date of the consolidated statement of financial position. Exchange differences are recognized in the consolidated statement of comprehensive income in the financial income (expenses) lines.

4. BUSINESS ACQUISITION

On April 10, 2023, the Company acquired 100% of shares of Trafalgar Digital, S.A. de C.V., Institución de Fondos de Pago Electrónico, date on which **WALMEX** acquired the assets and assumed the liabilities of said company. Likewise, on that date, it was formalized the change in its corporate name to Cartera Digital Walmart, S.A. de C.V., Institución de

Fondos de Pago Electrónico(Cartera Digital) , as well as the change of its bylaws and the appointment of officials. The operation was settled with the Company’s own resources for an amount of \$176,744 (USD\$9.8M).

The Company acquired qualified as business acquisition; and was recognized accounting according to the methodology indicated in IFRS 3, “Business Combinations”. For such purpose, the Company determined the fair values of the net assets acquired, considering the valuation rules of this IFRS.

As part of determination and subsequent recognition of the fair value of the net assets acquired, an intangible assets mainly was identified related to the authorization granted by the National Banking and Securities Commission (CNBV per its acronym in Spanish) to Trafalgar Digital, S.A. de C.V. (now Cartera Digital) to operates as IFPE (Institución de Fondos de Pago Electrónico per its acronym in Spanish), recognizing the fair value of such intangible asset as part of net assets acquired.

On April 10, 2023, the amount of goodwill, as well as the net assets acquired are shown below:

Total consideration paid		\$ 176,744	
	Balance as of April 10, 2023	PPA Adjustments	Adjusted balances as of April 10, 2023
Assets	\$ 19,194	\$ 52,300	\$ 71,494
Liabilities	\$ 4,914		\$ 4,914
Net assets acquired			66,580
Subtotal			\$ 110,164
Deferred taxes liability			15,690
Goodwill recognized			\$ 125,854

The cash flow by business acquisition, presented in the Consolidated Statements of Cash Flows, was determined considering the total consideration payment net of cash and cash equivalents that the Company received from acquired Company on April 10.



In order to provide a broader view of the Operating performance of the acquired Company, the effect on results that would have had if the acquisition had taken place from January 1, 2023 is presented below:

	Year ended December 31, 2023		
	Consolidated	Cartera Digital	%
General expenses	\$ (136,746,969)	\$ (37,621)	0.03%
Operating income	\$ 73,811,375	\$ (37,621)	(0.05)%
Income before income taxes	\$ 68,606,737	\$ (37,621)	(0.05)%
Consolidated net income	\$ 51,589,989	\$ (23,378)	(0.05)%

5. RISK MANAGEMENT

a) General risk factors

The Company is exposed to facts or events that could affect the purchasing power and/or buying habits of the population. These facts or events may be economic, political or social in nature and some of the most important are described below:

- I. Changes in exchange rates. Exchange rate fluctuations tend to put upward pressure on inflation and reduce the population’s purchasing power, which could ultimately adversely affect the Company’s sales, in particular due to the purchase of imported goods. Likewise, the revaluation of the exchange rate may mean that individuals receiving remittances from abroad obtain less domestic currency, which may also adversely affect the Company’s sales.
- II. Competition. The retail sector has become very competitive in recent years, which has led to the need for all the players in the market to constantly look for ways to set themselves apart from the competition. This puts the Company’s market share at risk. Other factors affecting the Company’s market share could be the business

expansion of its competitors and the possible entrance of new competitors into the market. Likewise, the new activities carried out by the Company that it did not carry out before - BAiT, Connect, Cashi, to mention a few - face very strong competition from participants that have a greater participation than the Company in those market segments.

- III. Inflation. A significant increase in inflation rates could have a direct effect on the purchasing power of the Company’s customers and the demand for its products and services, as well as employment and salaries and in the prices of the goods and services supplied by the Company. Although the Company always seeks to keep costs low in order to offer low prices, there are circumstances in which it is not possible to defer price increases, even though the Company always seeks to do so.
- IV. Changes in government regulations. The Company is exposed to the changes in different laws and regulations, which, after becoming effective, could affect the Company’s operating results, such as an impact on sales, expenses for payroll indirect taxes and changes in applicable rates. Currently, the level of scrutiny and discretion by the tax authorities and other regulatory authorities has increased considerably.
- V. Certain events. International events involving Ukraine and Israel, together with the effects of the pandemic, have caused disruptions in the markets, prices of many products and price increases or shortages of many products and disruptions, delays, and cost increases in the international supply logistics chain.

These risks and their impacts are difficult to predict and could adversely affect our operations and our financial performance. As of the date of this report, the financial effect of the combination of these events has not had a significant adverse impact on the financial statements taken as a whole.

b) Financial risk factors

The Company’s activities are exposed to various financial risks such as exchange rate, interest rate and liquidity risk. The Company manages those risks that impede or endanger its financial objectives, seeking to minimize potential negative effects through different strategies.



Exchange rate risk:

The Company operates with foreign companies and therefore is exposed to the risk of exchange rate operations with foreign currencies, particularly the US dollar (“USD”).

As of December 31, 2023, the exchange rate used to translate assets and liabilities denominated in US dollars was \$16.97 per dollar (\$19.50 in 2022).

Considering the net monetary position in dollars at December 31, 2023, if there was an increase or decrease in the exchange rate of the US dollar against the Mexican peso of 5%, there would be a favorable or unfavorable effect on the financial income (expenses) and equity of the Company of \$253,462.

The Company has entered into Fx-forward contracts for foreign currency in order to protect itself from exposure to variability in the exchange rate for the payment of liabilities in Mexico related to the purchase of imported goods agreed in US dollars.

The valuation techniques used by the Company to determine and disclose the fair value of its financial instruments are based on the fair value hierarchy level 2. (See Note 3 “Information of material accounting policies – Financial assets and liabilities and fair value measurement”).

As of December 31, 2023 and 2022, Fx-Forward contracts have a term of no more than four months, which are shown below:

	2023		2022	
Current contracts		258		271
Notional amount (millions of USD)	US\$	234	US\$	177
Notional amount (millions of Mexican pesos)	MXN\$	4,129.06	MXN\$	3,517.82
Fair value, net (millions of pesos)	MXN\$	(130.58)	MXN\$	(29.74)

Each Fx-forwards operation contracted with the banking institutions is agreed by means of a confirmation letter and consists in the exchange in kind of currencies with the same counterpart that occurs simultaneously at the settlement date agreed in the confirmation letter.

Interest rate risk:

The Company has temporary investments in government paper which generate financial income. By reducing the interest rate, the financial income of the Company also decreases. The interest rate of these investments fluctuated during the year 2023 between 2.38% and 11.12%. As of December 31, 2023 the financial income amounted to \$3,021,084 (\$2,025,182 in 2022).

Considering the highly liquid instruments as of December 31, 2023, if there was an increase or decrease in the interest rate of 0.50%, there would be a favorable or unfavorable effect on the financial income of the Company of \$114,807.

Liquidity risk:

The Company is subject to liquidity risks to meet its payment obligations to suppliers, payment of taxes, acquisitions of fixed assets and other working capital requirements, which are settled through the cash flow generated in the operation. For this reason, in order to avoid the breach of its obligations, the Company has available lines of credit and overdraft with different Banks. As of December 31,2023, the available and unused credit and overdraft lines amounted \$47,414 (\$52,623 en 2022) million pesos (of which \$13,715 (\$18,664 in 2022) corresponding to pre-approved lines of credit and \$33,699 (\$33,959 in 2022) million to contracted lines of credit) that give, if necessary, additional liquidity to that generated by the operating activities.



6. CASH AND CASH EQUIVALENTS

An analysis of cash and cash equivalents as of December 31, 2023 and 2022, is as follow:

	2023	2022
Cash and cash in bank	\$ 35,743,572	\$ 36,008,176
Highly marketable investments	4,925,413	11,419,015
	\$ 40,668,985	\$ 47,427,191

As of December 31, 2023, the Company has no restricted cash, \$199,612 at December 31, 2022 and it is presented in the consolidated statement of financial position in the other non-current assets item.

7. ACCOUNTS RECEIVABLE

An analysis of accounts receivable as of December 31, 2023 and 2022, is as follows:

	2023	2022
Income tax, VAT, IEPS pending to recover	\$ 15,991,944	\$ 12,418,965
Vouchers issuers and trade receivables ⁽¹⁾	3,948,981	2,036,744
Other accounts receivable	3,523,170	2,805,813
Allowance for impairment of other receivables ⁽²⁾	(504,000)	(542,214)
	\$ 22,960,095	\$ 16,719,308

Average aging to collect the accounts receivable to customers is 30 to 90 days.

⁽¹⁾ Includes vendor allowance to be collected as a consequence of the new reform issued in 2023 by the Supreme Court of Justice in which it is stated that civil compensation is not a method of payment of Value Added Tax (VAT), for which the Company ceased to offset accounts receivable and payable with vendors.

⁽²⁾ Includes \$224 million of allowance for impairment of other receivables corresponding to ATM's services supplier.

8. INVENTORIES

An analysis of inventories as of December 31, 2023 and 2022, is as follows:

	2023	2022
Merchandise for sale	\$ 88,839,145	\$ 83,883,622
Agro-industrial development	1,480,082	1,435,803
	90,319,227	85,319,425
Merchandise in transit	4,769,105	4,142,310
	\$ 95,088,332	\$ 89,461,735

As of December 31, 2023 and 2022, the effect of inventory impairment is \$1,823,228 and \$1,513,303, respectively, which was included in cost of sales in the consolidated comprehensive income statement.



9. PROPERTY AND EQUIPMENT

An analysis of property and equipment as of December 31, 2023 and 2022, is as follows:

	December 31, 2021	Additions	Disposals	Transfers	Translations effect	December 31, 2022	Additions	Disposals	Transfers	Translation effect	December 31, 2023
Cost:											
Land	\$ 32,479,569	\$ 112,523	\$ (105,879)	\$ (61,666)	\$ (37,608)	\$ 32,386,939	\$ 57,450	\$ (20,620)	\$ 464,782	\$ (302,001)	\$ 32,586,550
Buildings	76,203,276	1,270,383	(1,310,664)	2,680,526	(261,839)	78,581,682	2,269,574	(1,150,734)	5,120,326	(1,106,321)	83,714,527
Facilities and leasehold improvements	56,369,859	273,909	(699,060)	5,530,861	(346,161)	61,129,408	441,106	(1,015,868)	6,492,763	(837,994)	66,209,415
Furniture and equipment	77,764,822	4,747,696	(4,274,538)	4,868,126	(596,371)	82,509,735	6,572,325	(3,432,992)	5,571,390	(1,676,029)	89,544,429
Subtotal	242,817,526	6,404,511	(6,390,141)	13,017,847	(1,241,979)	254,607,764	9,340,455	(5,620,214)	17,649,261	(3,922,345)	272,054,921
Accumulated depreciation:											
Buildings	(37,156,657)	(2,996,120)	1,114,985	195,722	109,102	(38,732,968)	(3,008,180)	883,212	6,898	445,651	(40,405,387)
Facilities and leasehold improvements	(28,583,001)	(3,083,156)	553,720	(270,638)	197,545	(31,185,530)	(3,245,045)	785,196	(161,290)	491,791	(33,314,878)
Furniture and equipment	(42,586,304)	(7,726,188)	4,159,797	15,819	348,570	(45,788,306)	(8,013,681)	3,106,123	(16,796)	975,215	(49,737,445)
Subtotal	(108,325,962)	(13,805,464)	5,828,502	(59,097)	655,217	(115,706,804)	(14,266,906)	4,774,531	(171,188)	1,912,657	(123,457,710)
Construction in progress	6,005,034	13,648,144	(10,363)	(13,058,638)	48,169	6,632,346	18,288,972	(22,896)	(17,350,807)	(17,350)	7,530,265
Total	\$ 140,496,598	\$ 6,247,191	\$ (572,002)	\$ (99,888)	\$ (538,593)	\$ 145,533,306	\$ 13,362,521	\$ (868,579)	\$ 127,266	\$ (2,027,038)	\$ 156,127,476

Depreciation expense for the years ended December 31, 2023 and 2022, was \$13,963,678 y \$13,491,000, respectively, and is included in the general expenses line in the consolidated statement of comprehensive income. The depreciation included in cost of sales was \$303,228 and \$314,464, respectively.

Property and equipment impairment for the years ended December 31, 2023 and 2022, was \$56,321 and \$49,005, respectively, and is presented in the disposals column.



10. LEASES

WALMEX has executed property lease agreements. Leases are usually contracted for a period of 15 years. Some leases include a unilateral renewal option for an additional period. The Company evaluates at the beginning of the lease if it is reasonably certain that it will exercise said renewal option.

In addition, the Company has also entered into finance leases for the rental of residual water treatment plants with lease terms of 10 years with purchase option at the end of the agreement; as well as other equipment leases with terms of 3 to 5 years.

WALMEX sub-leases some of its investment properties.

The right of use assets balance is as follows:

	December 31, 2021	Additions	Disposals Modifications and updates	Transfers	Translations effect	December 31, 2022	Additions	Disposals, Modifications and updates	Transfers	Translations effect	December 31, 2023
Cost:											
Property	\$ 66,011,324	\$ 2,343,220	\$ 5,660,844	\$ 3,026	\$ (420,492)	\$ 73,597,922	\$ 2,366,976	\$ 2,832,416	\$ 1,981	\$ (593,998)	\$ 78,205,297
Furniture and equipment	2,697,790	248,504	(289,792)	(282,432)	(1,737)	2,372,333	3,829,869	(791,654)	(268,622)	2,759	5,144,685
Subtotal	68,709,114	2,591,724	5,371,052	(279,406)	(422,229)	75,970,255	6,196,845	2,040,762	(266,641)	(591,239)	83,349,982
Accumulated depreciation											
Property	(13,519,152)	(4,042,270)	204,112	560	166,670	(17,190,080)	(4,426,590)	262,946	7	399,416	(20,954,301)
Furniture and equipment	(1,052,454)	(540,565)	288,551	141,957	3,755	(1,158,756)	(683,684)	786,248	134,308	9,874	(912,010)
Subtotal	(14,571,606)	(4,582,835)	492,663	142,517	170,425	(18,348,836)	(5,110,274)	1,049,194	134,315	409,290	(21,866,311)
Total	\$ 54,137,508	\$ (1,991,111)	\$ 5,863,715	\$ (136,889)	\$ (251,804)	\$ 57,621,419	\$ 1,086,571	\$ 3,089,956	\$ (132,326)	\$ (181,949)	\$ 61,483,671



An analysis of the lease liabilities is as follows:

Year	December 31, 2023
2024	\$ 11,492,238
2025	11,212,772
2026	10,845,005
2027	10,506,446
2028	9,581,577
2029 and thereafter	113,958,730
Nominal lease payments	167,596,768
Contract update effects	(92,342,972)
Lease liabilities - net	\$ 75,253,796

The Company analyzes its services agreements that do not have the legal form of a lease to determine if the supplier transfers the use of an asset to **WALMEX**. After this analysis, **WALMEX** has determined that there are no material service agreements that must be classified as a lease.

The amounts recognized in the consolidated statements of income for the years ended December 31, 2023 and 2022, are as follows:

	2023	2022
Depreciation expense for the right of use assets, by type of asset:		
Property	\$ 4,426,590	\$ 4,042,270
Equipment	\$ 683,684	\$ 540,565
Interest on lease liabilities	\$ 7,836,519	\$ 7,049,835
Expenses related to short-term leases	\$ 146,527	\$ 194,342
Expenses related to leases of low-value assets	\$ 58,795	\$ 56,045
Variable lease payments (not included in the measurement of lease liabilities)	\$ 4,154,750	\$ 4,860,779
Sub-lease revenue	\$ (1,556,729)	\$ (1,439,050)

Amounts recognized in consolidated statement of cash flows as well as non-cash transaction, for the years ended December 31, 2023 and 2022, are as follow:

	2023	2022
Rent payments – principal	\$ 3,316,955	\$ 2,989,363
Rent payments – interest	\$ 7,836,519	\$ 7,049,835
Additions of right of use assets	\$ 6,196,845	\$ 2,591,724
Modifications and updates	\$ 3,141,926	\$ 5,920,509



11. INVESTMENT PROPERTIES

An analysis of investment properties as of December 31, 2023 and 2022 is as follows:

	December 31, 2021	Additions	Disposals	Modifications and updates	Transfers	December 31, 2022	Additions	Disposals	Modifications and updates	Transfers	December 31, 2023
Land	\$ 2,569,611	\$ -	\$ -	\$ -	\$ 103,553	\$ 2,673,164	\$ -	\$ -	\$ -	\$ (169,429)	\$ 2,503,735
Buildings	5,416,222	-	(78,909)	116,933	91,227	5,545,473	1,651	(367,215)	142,587	(32,112)	5,290,384
Facilities and improvements	1,135,775	-	(11,101)	-	3,363	1,128,037	-	(121,694)	-	(5,743)	1,000,600
Subtotal	9,121,608	-	(90,010)	116,933	198,143	9,346,674	1,651	(488,909)	142,587	(207,284)	8,794,719
Accumulated depreciation	(3,537,762)	(285,878)	31,775	-	(74,704)	(3,866,569)	(269,540)	384,983	(48,278)	-	(3,799,404)
Total	\$ 5,583,846	\$ (285,878)	\$ (58,235)	\$ 116,933	\$ 123,439	\$ 5,480,105	\$ (267,889)	\$ (103,926)	\$ 94,309	\$ (207,284)	\$ 4,995,315

Depreciation expense for the years ended December 31, 2023 and 2022, was \$269,540 y \$285,878, respectively, and is included in the general expenses line in the consolidated statement of comprehensive income.

The investment properties of the Company consist of commercial properties located in Mexico. The administration determined that the investment properties are grouped according to the nature, characteristics and main client of each property.

As of December 31, 2023 and 2022, the fair values of the properties are based on Management's valuations. To calculate the value of a commercial property, the rental approach was used, applying the corresponding gross rent multiplier (GRM). The Company determines the estimated fair value based on its annual rental income before expenses,

divided by the capitalization rate used in the real estate sector (Cap rate). On the other hand, the capitalization rates used for the year ended December 31, 2023 and 2022, was 9.0% and 8.5%, respectively. Effects on annual income and the update of the capitalization rate were considered in the calculation of the estimated fair value.

The Company's Management determined that there is no impairment in the investment properties as of December 31, 2023 and 2022. The estimated fair value of the investment properties as of December 31, 2023 and 2022 is \$6,439,028 and \$6,701,368, respectively. The Company compares the estimated fair value and the net book value to determine if there are impairment.



12. INTANGIBLE ASSETS

An analysis of intangible assets as of December 31, 2023 and 2022 is as follows:

	December 31, 2021	Additions	Disposals	Transfers	Translations effect and others	December 31, 2022	Additions	Disposals	Transfers	Translations effect	December 31, 2023
Goodwill	\$ 35,767,241	\$ -	\$ -	-	\$ (153,537)	\$ 35,613,704	\$ 125,854	\$ -	-	\$ (1,442,747)	\$ 34,296,811
Trademarks	788,785	-	-	-	(16,286)	772,499	-	-	-	(51,784)	720,715
Licenses and software	4,762,536	1,254,606	(959,543)	123,230	(9,189)	5,171,640	1,213,400	(11,794)	227,306	(66,956)	6,533,596
Subtotal	5,551,321	1,254,606	(959,543)	123,230	(25,475)	5,944,139	1,213,400	(11,794)	227,306	(118,740)	7,254,311
Accumulated amortization	(2,560,513)	(685,028)	906,297	(7,989)	7,764	(2,339,469)	(930,719)	4,838	(715)	51,163	(3,214,902)
Subtotal	2,990,808	569,578	(53,246)	115,241	(17,711)	3,604,670	282,681	(6,956)	226,591	(67,577)	4,039,409
Total	\$ 38,758,049	\$ 569,578	\$ (53,246)	\$ 115,241	\$ (171,248)	\$ 39,218,374	\$ 408,535	\$ (6,956)	\$ 226,591	\$ (1,510,324)	\$ 38,336,220

Trademarks represents the trademarks acquired at the time of the acquisition of Walmart Central America, including Pali, Despensa Familiar, Maxi Bodega, among others. Trademarks are translated at the year-end-exchange rate and the corresponding effect is recognized as a component of other comprehensive income.

Licenses, software and customer amortization expense for the years ended December 31, 2023 and 2022, were \$930,719 and \$685,028, respectively, and is included in the general expenses line of the consolidated statement of comprehensive income.

As a result of its impairment testing, the Company concluded that there was no impairment in the value of the Goodwill as of December 31, 2023 and 2022. The assumptions used in the goodwill impairment test are:

- Net book value of long-lived assets with a defined and indefinite life.

- Projection period of financial and operational assumptions (Revenues, EBITDA, Working Capital and Capex) of 5 years for each cash-generating unit (CGU).
- Estimate of the terminal value in perpetuity based on the latest estimated flow, considering a growth between 2.1% and 5.7% (3.3% and 6.1% in 2022) in nominal terms, which correspond to the estimated average inflation for each CGU.
- Appropriate discount rate, based on the weighted average cost of capital (WACC) methodology, which vary in a range from 8.1% to 13.40% (9.7% to 12.6% in 2022) determined according to the associated risks for each CGU.



13. RELATED PARTIES

a) Related party balances

As of December 31, 2023 and 2022, the consolidated statement of financial position includes the following balances with related parties:

	2023	2022
Accounts payable:		
C.M.A. – U.S.A., L.L.C	\$ 801,317	\$ 612,659
WMGS Commercial Services Limited	28,257	-
	\$ 829,574	\$ 612,659
Other short-term accounts payable:		
Walmart Inc.	\$ 1,331,668	\$ 1,302,994
WMGS Commercial Services Limited	52,797	134,956
Newgrange Platinum Services LTD	37,742	21,417
	\$ 1,422,207	\$ 1,459,367
Other long-term accounts payable:		
Walmart, Inc. (Note 16)	\$ 133,834	\$ 163,409

Balances with related parties consist of current accounts that bear no interest, are payable in cash and have no guarantees. Balances with related parties are considered recoverable and consequently, for the years ended December 31, 2023 and 2022, there were no uncollectible related party balances.

b) Related party transactions

WALMEX has entered into the following open-ended agreements with related parties:

- Imports of goods for resale, which are interest-free and payable monthly with CMA USA LLC.
- Commissions for procurement services to WMGS Commercial Services Limited that are payable on a recurring basis.
- Technical assistance and services with Walmart, Inc. that are payable monthly.
- Administrative and process services with Newgrange Platinum Service, LTD, that are payable monthly.
- Royalties for trademark use and Know-How with Walmart, Inc., payable quarterly based on a percentage of sales of the retail businesses and Sam’s.

The terms of the related party transactions are consistent with those of an arm’s length transaction.

The Company had the following transactions with related parties during the years ended December 31, 2023 and 2022, respectively:

	2023	2022
Purchases and commissions related to the import of Good for resale:		
C.M.A. – U.S.A., L.L.C.	\$ 5,406,569	\$ 4,822,933
WMGS Commercial Services Limited	874,819	887,463
	\$ 6,281,388	\$ 5,710,396
Costs and expenses related to technical assistance, services and royalties:		
Walmart Inc.	\$ 9,245,998	\$ 8,574,148
Newgrange Platinum Services LTD	551,659	508,630
	\$ 9,797,657	\$ 9,082,778



c) Remuneration of principal officers

Remuneration to the Company’s principal officers and Board of Directors for the years ended December 31, 2023 and 2022, is as follows:

	2023	2022
Short-term benefits	\$ 2,022,879	\$ 1,806,127
Termination benefits	82,857	104,512
Share-based payments	92,303	68,353
\$ 2,198,039	\$ 1,978,992	

14. OTHER ACCOUNTS PAYABLE

An analysis of other accounts payable as of December 31, 2023 and 2022, is as follows:

	2023	2022
Accrued liabilities and others (a)	\$ 30,855,484	\$ 26,227,358
Contingencies (Note 15)	1,977,808	1,924,061
Deferred revenues (b)	1,789,263	1,557,776
Related parties (Note 13)	1,422,207	1,459,367
Dividends	217,585	187,491
\$ 36,262,347	\$ 31,356,053	

(a) Accrued liabilities and others includes an effect due to reforms to the Federal Labor Law in Mexico that have changed the provisions applicable to vacations, and now provides that workers with more than one year of service will enjoy an annual period of paid vacation, which in no case may be less than twelve working days and which will increase by two working days, up to twenty, for each subsequent year of service. Although the entry into force of this reform is January 1, 2023, it concluded that obligation and the corresponding liability was presented at December 31, 2022 with an impact of \$263 million

(b) Includes Sam’s club memberships, unredeemed gift cards and deferred income for rentals related to the sale of Vips and Suburbia.

15. COMMITMENTS AND CONTINGENCIES

a) Commitments

As of December 31, 2023, the Company has entered into agreements with suppliers for the acquisition of inventories, property and equipment, maintenance services, as well as renewable energy supply services, as shown below:

Year	Amount
2024	\$ 31,887,892
2025	\$ 5,091,546
2026	\$ 3,332,244
2027	\$ 3,370,866
2028	\$ 3,439,657
2029 and thereafter	\$ 19,991,434

The Company has lease commitments as explained in Note 10.



b) Contingencies

The Company is subject to several lawsuits and contingencies for legal proceedings (labor, civil, commercial and administrative proceedings) and tax proceedings. The Company has recognized a provision of \$1,977,808 as of December 31, 2023, (\$1,924,061 in 2022) which is presented in other accounts payable.

In the opinion of the Company, none of the legal proceedings are significant either individually or as a whole.

16. LEASES AND OTHER LONG-TERM LIABILITIES

Lease and other long-term liabilities as of December 31, 2023 and 2022, includes:

	2023	2022
Long-term leases (Note 10)	\$ 70,941,673	\$ 66,327,036
Deferred rental incomes	3,350,792	3,389,703
Related parties (Note 13)	133,834	163,409
Others	7,106	7,906
	\$ 74,433,405	\$ 69,888,054

17. INCOME TAXES

The income tax provision includes taxes payable by **WALMEX**'s subsidiaries in Mexico and abroad, determined in accordance with the tax laws in force in each country. On December 31, 2023, companies in Mexico determined and paid their income tax under the general tax law.

An analysis of income taxes charged to the income statement for the years ended December 31, 2023 and 2022, is as follows:

	2023	2022
Current income taxes:		
México	\$ (14,607,290)	\$ (15,312,910)
Central America	(3,774,817)	(2,864,242)
Consolidated	(18,382,107)	(18,177,152)
Deferred income taxes:		
México	1,312,188	3,845,902
Central America	53,171	(61,125)
Consolidated	1,365,359	3,784,777
	\$ (17,016,748)	\$ (14,392,375)

As of December 31, 2023 and 2022, the Company's effective tax rate is 24.8% and 22.7%, respectively. The difference between the statutory tax rate and Company's effective tax rate is mainly due to inflationary effects and other permanent items.



The income tax rates applicable to each country are shown below:

	Rate
Mexico	30%
Costa Rica	30%
Guatemala	25%
Honduras	30%
Nicaragua	30%
El Salvador	30%

An analysis of the effects of the long term income taxes (assets and liabilities), as of December 31, 2023 and 2022, is as follows:

	2023	2022
Deferred tax assets:		
Other accounts payable	\$ 6,541,803	\$ 5,762,883
Leases and other long-term liabilities	5,082,644	4,949,842
Inventories	1,134,805	1,210,472
Labor obligations	679,298	937,896
Tax losses carryforward from subsidiaries	599,762	1,153,279
Provision for impairment of other receivable	139,534	89,585
	\$ 14,177,846	\$ 14,103,957
Deferred tax liabilities:		
Property and equipment	\$ 3,099,171	\$ 4,973,607
Prepaid expenses	451,805	259,237
Investment in subsidiaries and other items	-	136,755
Deferred income tax	\$ 3,550,976	\$ 5,369,599
Long-term income tax	930,575	1,118,025
Income taxes	\$ 4,481,551	\$ 6,487,624

The deferred income tax asset derived from tax losses not amortized is recognized to the extent that the related tax benefit through future taxable profits is probable.

The Company has the following tax losses from subsidiaries that may be carried forward against future taxable income:

Year of expiration	Amount
2027	\$ 65,817
2028	309
2029	14,564
2030	609
2031	413,614
2032	1,158,807
2033	345,484
	\$ 1,999,204

Changes in the assets and liabilities for long-term income taxes, net as of December 31, 2023 and 2022, is as follows:

	2023	2022
Balances as of beginning of the year	\$ 7,616,333	\$ 3,958,037
Income tax charged in the year	1,449,026	3,739,259
Long-term income taxes	559,797	(171,149)
Other comprehensive income tax by labor obligations	105,141	29,743
Excess of previous years	(83,667)	45,518
Business acquisition effect (Note 4)	(15,690)	-
Translation effect	65,355	14,925
Balance as of end of the year	\$ 9,696,295	\$ 7,616,333



18. EMPLOYEE BENEFITS

As of December 31, 2023 and 2022, an analysis of the Company's assets and liabilities for seniority premiums and retirement benefits is as follows:

	Seniority premiums		Retirement benefits	
	2023	2022	2023	2022
Defined benefit obligations	\$ 2,196,654	\$ 2,057,057	\$ 1,444,745	\$ 1,422,429
Plan assets	(1,314,289)	(1,200,930)	-	-
Net projected liability	\$ 882,365	\$ 856,127	\$ 1,444,745	\$ 1,422,429

Changes in the net present value of the defined benefit obligations (DBO) as of December 31, 2023 and 2022, are shown below:

	Seniority premiums		Retirement benefits	
	2023	2022	2023	2022
DBO at beginning of year	\$ 2,057,057	\$ 1,916,026	\$ 1,422,429	\$ 1,618,477
Net period cost charged to results:				
Labor cost from actual services	230,479	214,600	200,130	169,696
Interest cost on DBO	193,267	156,829	101,067	100,414
Other actuarial items	(290,592)	-	131,176	-
Other comprehensive income items	302,519	23,261	33,332	(65,804)
Benefits paid	(296,076)	(254,074)	(280,031)	(314,472)
Transfers	-	415	-	-
Translation effect	-	-	(163,358)	(85,882)
DBO at end of the year	\$ 2,196,654	\$ 2,057,057	\$ 1,444,745	\$ 1,422,429

Changes in the net present value of the plan assets (PA) as of December 31, 2023 and 2022, are shown below:

	Seniority premiums	
	2023	2022
PA at beginning of year	\$ (1,200,930)	\$ (1,211,960)
Return on plan assets	(111,773)	(109,764)
Other comprehensive income items	13,962	128,148
Plan contributions	(311,211)	(261,197)
Benefits paid	295,663	253,843
PA at the end of the year	\$ (1,314,289)	\$ (1,200,930)

The valuation techniques used by the Company to determine and disclose the fair value of its financial instruments are based on a level 1 hierarchy.

As of December 31, 2023 and 2022, the plan assets have been invested through the trust mostly in money market instruments. As of December 31, 2023 and 2022, actuarial gains/losses from labor obligations, net of taxes are recognized as a component of other comprehensive income in the amount of \$1,399,364 and \$1,154,692, respectively.



The assumptions used in the actuarial valuations of Mexico and Central America are as follows:

	Mexico		Central America	
	2023	2022	2023	2022
Financial:				
Discount rate	9.90%	9.52%	5.41% - 11.28%	4.6% - 13.2%
Salary increase rate	5.25%	5.25%	3.5% - 6.3%	3.5% - 6.3%
Minimum salary increase rate	4.75%	4.75%	2.0%	2.00%
Inflation rate	4.00%	4.00%	0.70% - 4.20%	0.70% - 4.70%
Biometrics:				
Mortality	IMSS 2009⁽¹⁾	IMSS 2009 ⁽¹⁾	RP - 2000 ⁽²⁾	RP - 2000 ⁽²⁾
Disability	2.1%	2.1%	Disability study table 1985	Disability study table 1985
Retirement age	65 años	65 años	50 - 60 años	50 - 65 años

⁽¹⁾ Mexican Social Security Institute experience for males and females

⁽²⁾ RP-2000 for Costa Rica, Guatemala, Honduras, Nicaragua and El Salvador

A sensitivity analysis of the DBO as of December 31, 2023, is as follows.

	Amount
DBO December 31, 2023	\$ 3,641,399
DBO at discount rate + 1%	\$ 3,568,368
DBO at discount rate - 1%	\$ 3,849,089
Effects over DBO:	
Discount rate + 1%	\$ (174,781)
Discount rate - 1%	\$ 187,601

The discount rate in Mexico is determined using the curve of government bonds issued by the Federal Government known as M Bonds. In Central America, the discount rate is determined using the curve of government bonds of United States of America plus the risk of each country.

19. EQUITY

a) At an ordinary meeting held on March 30, 2023, the shareholders adopted the following resolutions:

1. Approval of a cap of \$5,000,000 on the amount the Company would use in 2023 to repurchase its own shares.
2. The shareholders declared an ordinary cash dividend of \$1.12 pesos per share, paid in two installments of \$0.56 each, the first one on November 29, 2023 and the second one on December 6, 2023; and an extraordinary dividend to be paid in cash at a rate of \$1.57 pesos per share in three installments: \$0.75 pesos per share on April 11, 2023, \$0.41 pesos per share on November 29, 2023 and \$0.41 pesos per share on December 6, 2023.

b) At an ordinary meeting held on April 7, 2022, the shareholders adopted the following resolutions:

1. Approval of a cap of \$5,000,000 on the amount the Company would use in 2022 to repurchase its own shares. There was no repurchase of its own shares as of December 31, 2022.
2. The shareholders declared an ordinary cash dividend of \$1.00 pesos per share, paid in two installments of \$0.50 each; the first one on November 24, 2022, and the second one on December 27, 2022; and an extraordinary dividend to be paid in cash at a rate of \$0.71 pesos per share in two installments: \$0.35 pesos per shares on November 24, 2022 and \$0.36 pesos per share on December 27, 2022.



After the dividend declared is approved at the shareholders' meeting, the Company reduces retained earnings and recognizes the accounts payable in the consolidated statement of financial position.

As of December 31, 2023 and 2022, the decreed dividends are as follows:

	2023	2022
Dividends in cash decreed and paid		
Ordinary dividend \$1.12 per share (\$1.00 in 2022)	\$ 19,285,428	\$ 17,285,400
Extraordinary dividend \$1.57 per share (\$0.71 in 2022)	27,063,179	12,272,638
	\$ 46,348,607	\$ 29,558,038

c) Capital stock is represented by one series of nominative, common or ordinary registered shares with no par value that can be freely subscribed. The Company's capital stock must be represented by a minimum of three billion shares and a maximum of one hundred billion shares.

As of December 31, 2023 and 2022, an analysis of paid-in stock and the number of shares representing it is as follows:

Common stock	2023	2022
Fixed minimum capital	\$ 5,591,362	\$ 5,591,362
Variable capital	36,898,537	36,935,265
Subtotal	42,489,899	42,526,627
Inflation effects	2,939,261	2,941,801
Total	\$ 45,429,160	\$ 45,468,428
Number of freely subscribed common shares	17,446,322,177	17,461,402,631

During the year ended as of December 31, 2023, 15,080,454 shares of **WALMEX** were acquired; such repurchase implied reduce the capital as is shown in the Consolidated statements of changes in equity.

d) Distributed earnings and capital reductions that exceed the net taxed profits account (CUFIN per its acronym in Spanish) and restated contributed capital account (CUCA per its acronym in Spanish) balances, are subject to income tax, in conformity with Articles 10 and 78 of the Mexican Income Tax Law.

As of December 31, 2023 and 2022, the total balance of the tax accounts related to equity is \$76,989,724 and \$73,463,886, respectively, in conformity with the current tax laws.

e) The employee stock option plan fund consists of 225,355,288 **WALMEX** shares, which have been placed in a trust created for the plan.

The total compensation cost charged to Operating results during the year ended December 31, 2023 and 2022 was \$478,401 and \$384,953, respectively, which represented no cash outflow for the Company and it is included in the general expenses line in the consolidated comprehensive income statement.



Changes in the stock option plan are as follows:

	Number of shares	Weighted average price per share (pesos)
Balance as of December, 31, 2021	162,689,486	49.76
Granted	40,943,537	76.42
Exercised	(25,227,765)	45.00
Cancelled	(11,742,622)	55.39
Balance as of December 31, 2022	166,662,636	56.64
Granted	47,706,383	71.54
Exercised	(24,209,421)	47.96
Cancelled	(11,067,835)	65.00
Balance as of December 31, 2023	179,091,763	61.48
Shares available for option grant:		
December 31, 2023	46,263,525	
December 31, 2022	8,522,073	

As of December 31, 2023, the granted and exercisable shares under the stock option plan fund are 179,091,763 of which 78,728,817 are available to exercise.

20. OTHER DISCLOSURES OF REVENUE

a) The other revenue that forms part of the main activity of the Company as of December 31, 2023 and 2022 is as follows:

	2023	2022
Memberships	\$ 2,773,213	\$ 2,500,083
Rents	2,746,171	2,571,438
Sale of waste	783,384	943,799
Parking	98,676	93,670
Total	\$ 6,401,444	\$ 6,108,990

As of December 31, 2023, rental income includes investment properties of \$632,294 (\$581,894 in 2022).

b) The Company analyzes and manages its operation through its geographical location and business format.

An analysis of income from contracts with customers for the year ended December 31, 2023 and 2022 is as follows:

	2023	2022
Mexico:		
Self-service	61.70%	61.3%
Price Clubs	22.0%	21.6%
Central America	16.3%	17.1%

Of **WALMEX's** total net sales, approximately \$40.5 billion and \$34.3 billion relates to electronic commerce in Mexico for the years ended December 31, 2023 and 2022, respectively.



In Central America, the net sales related to electronic commerce are \$1.1 billion and \$853 million for the years ended December 31, 2023 and 2022, respectively, and includes the sales made through home delivery platforms.

21. COST OF SALES AND GENERAL EXPENSES

Cost of sales and general expenses are presented in the consolidated statement of comprehensive income and mainly include the purchase of merchandise, personnel expenses, depreciation and amortization, rent, advertising, maintenance, utilities, royalties, and technical assistance.

22. FINANCIAL INCOME (EXPENSES)

An analysis of financial income (expenses) for the years ended December 31, 2023 and 2022, is as follows:

	2023	2022
Financial income		
Financial income	\$ 3,021,084	\$ 2,025,182
Currency exchange gain	879,535	961,132
Income on changes in fair value of derivatives	329,979	465,885
	\$ 4,230,598	\$ 3,452,199
Financial expenses:		
Interest on Finance leases	\$ (7,836,519)	\$ (7,049,835)
Currency exchange loss	(595,851)	(532,631)
Loss on changes in fair value of derivatives	(430,874)	(389,373)
Other financial expenses	(36,600)	(125,418)
	\$ (8,899,844)	\$ (8,097,257)

Financial income primarily consists of interest earned on investments.

23. SEGMENT FINANCIAL INFORMATION

Segment financial information is prepared based on the information used by the CODM to make business decisions.

An analysis of financial information by operating segments and geographical zones is as follows:

Year ended December 31, 2023

Segment	Operating income	Financial expenses, net	Income before income taxes
Mexico	\$ 63,957,761	\$ (4,230,666)	\$ 59,727,095
Central America	9,318,222	(438,580)	8,879,642
Consolidated	\$ 73,275,983	\$ (4,669,246)	\$ 68,606,737

Year ended December 31, 2022

Segment	Operating income	Financial expenses, net	Income before income taxes
Mexico	\$ 59,236,007	\$ (4,004,968)	\$ 55,231,039
Central America	8,775,610	(640,090)	8,135,520
Consolidated	\$ 68,011,617	\$ (4,645,058)	\$ 63,366,559



Year ended December 31, 2023

Segment	Purchase of long term definite-lived assets	Depreciation and amortization	Total assets	Current liabilities
Mexico	\$ 24,896,088	\$ 16,792,478	\$ 334,509,599	\$ 132,465,119
Central America	3,896,090	3,784,961	67,740,206	23,753,394
Goodwill	-	-	34,296,811	-
Consolidated	\$ 28,792,178	\$ 20,577,439	\$ 436,546,616	\$ 156,218,513

Year ended December 31, 2022

Segment	Purchase of long term definite-lived assets	Depreciation and amortization	Total assets	Current liabilities
Mexico	\$ 17,691,399	\$ 15,357,415	\$ 316,184,388	\$ 116,407,749
Central America	3,612,340	4,001,790	67,010,279	21,278,005
Goodwill	-	-	35,613,704	-
Consolidated	\$ 21,303,739	\$ 19,359,205	\$ 418,808,371	\$ 137,685,754

An analysis of income from customer contracts is presented in Note 20.

24. OTHER DISCLOSURES

- a) As a result of the continued negotiations with the fiscal authorities of a country where we operate in Central America, in 2023 the Company reached an agreement regarding tax issues to cover all past tax liabilities by making a payment of \$1,108M, and also the Company got written confirmations of the taxes that will apply going forward. While we believe we had strong legal grounds to uphold our positions, we concluded that the substantial reduction on the amounts claimed and the certainty for the future were the best decision for **WALMEX**.
- b) As of January 24, 2022, the Company informed its shareholders and the investing public at large that, as approved by its Board of Directors, it is considering strategic alternatives regarding its operations in El Salvador, Honduras and Nicaragua as it focuses efforts and capital on its core business and geographies. These alternatives could include, among others, possible joint ventures, strategic partnerships or alliances, a sale or other possible transactions.

The Company gives no assurance that the process will result in a transaction. **WALMEX** will inform its shareholders and the investing public at large as provided under applicable laws and regulations.

- c) On November 23, 2020, **WALMEX** received a notification from the Federal Economic Competition Commission (COFECE), that it has initiated an ex officio investigation in the supply and distribution market to the wholesale of consumer goods, retail marketing of these and related services for the alleged commission of relative monopolistic practices. **WALMEX** responded to four requests for information, beginning on November 23, 2020 and ending on June 2023.

On June 21, 2023, COFECE published the notice through which it formally concluded the investigation stage.

On October 6, 2023, COFECE notified **WALMEX** that COFECE's Investigative Authority had recommended the initiation administrative process followed in the form of trial against **WALMEX**'s main Mexican operating subsidiary. On December 14, 2023, **WALMEX** timely submitted its defense arguments and



offered its evidence with COFECE. A resolution in this administrative stage is expected during the second half of 2024. This is the first opportunity for **WALMEX** to defend itself against the Investigative Authority allegations.

WALMEX is confident that its actions have adhered to the applicable legislation, and that its participation in the Mexican market has resulted in lower prices for consumers, particularly benefiting Mexican families with the lowest incomes, and in remote areas of the country that have not been attended by others, which we will demonstrate in the corresponding instances and in the appropriate forums, in which we will exercise our rights.

25. APPROVAL OF THE FINANCIAL STATEMENTS

The consolidated financial statements and accompanying notes for the years ended December 31, 2023 and 2022, were approved by the Company's management and Board of Directors on February 14, 2024 and are subject to approval by the Shareholders meeting. Subsequent events are considered through this date.



ABOUT THIS REPORT

In 2004 we began reporting on a wide range of ESG subjects. Walmart de México y Centroamérica strives to provide continuity to the clear and transparent publication of our performance.

This report has been prepared pursuant of the Global Reporting Initiative Standards -GRI, and the Sustainability Accounting Standards Board -SASB. Similarly, frameworks such as the UN SDOs and the Task Force on Climate-Related Financial Disclosures -TCFD- are reflected in the key subjects included in our reports. We also disclose our external reporting programs, such as the Carbon Disclosure Project -CDP.

The information contained in this document covers the period comprising January 1 to December 31, 2023. It describes the performance of all the business formats belonging to Walmart de México y Centroamérica, in the six countries where we operate. Said information covers unit operations, distribution centers, eCommerce, and offices.

We provide additional information on a range of ESG subjects found in the following:

CODE OF CONDUCT

ENVIRONMENTAL SUSTAINABILITY POLICY

HUMAN RIGHTS DECLARATION

ENVIRONMENTAL FISHERIES

MATERIALITY ANALYSIS

DEFORESTATION POLICY

LABOR STANDARDS

WORK SCHEDULE POLICY

ANTICORRUPTION POLICY

REMUNERATION EQUALITY POLICY

SUPPLIER STANDARDS

FREEDOM OF ASSOCIATION POLICY

RESPONSIBLE SOURCING

SUSTAINABLE PACKAGING POLICY





GRI CONTENT INDEX

GRI 2-3

GRI STANDARDS

The report herein was structured with reference to the GRI Standards published by the Global Reporting Initiative (GRI). At Walmart de México y Centroamérica we strive to provide continuity to the clear and transparent publishing of our performance; therefore, this report has been prepared in accordance to the GRI Standards.

Scope

This report outlines the performance of all the business formats belonging to Walmart de México y Centroamérica, in the six countries where we operate; its coverage includes omnichannel operations, distribution centers and offices.

Period

The information contained in this report, covers the period from January 1st to December 31st, 2023.



GRI CONTENT INDEX

GRI STANDARD	DISCLOSURE	PAGE	URL AND/OR DIRECT ANSWER	GLOBAL COMPACT PRINCIPLE	SDG	SASB CODE	EXTERNAL ASSURANCE
GRI 1: FOUNDATION 2021							
GRI 2: GENERAL DISCLOSURES 2021							
1. THE ORGANIZATION AND ITS REPORTING PRACTICES							
2-1	Organizational details		Walmart de México y Centroamérica Blvd. Manuel Ávila Camacho # 647, Colonia Periodista, Alcaldía Miguel Hidalgo, C.P. 11220, Mexico City, Tel. (52) 55 5283-0100 https://www.walmex.mx/nosotros/		16		
2-2	Entities included in the organization's sustainability reporting		Walmart de México y Centroamérica Wal-Mart de México SAB de CV				
2-3	Reporting period, frequency and point of contact		January 1 to December 31, 2023, Integrated Annual Report. Points of contact: - https://www.walmex.mx/globales/contacto.html - Investor Relations: inversionistas@walmart.com - Sustainable Development and Policy Lab: valery.emmanuel.reynaud@walmart.com - Corporate communication: comunicacion@walmart.com				
2-4	Restatements of information		The reported number of BAIT users shows a non-representative difference vs. the verified number.				
2-5	External assurance	308-322					*
	Number of retail locations and distribution centers	83 - 84, 235	https://www.walmex.mx/en/us/			FB-FR-000.A CG-MR-000.A	
	Total area of retail space and distribution centers	83 - 84, 235				FB-FR-000.B CG-MR-000.B	*
2. ACTIVITIES AND WORKERS							
2-6	Activities, value chain and other business relationships	79 - 84, 98 - 137	https://www.walmex.mx/nosotros/				
2-7	Employees	71, 91, 98, 125 - 137, 235			8, 10	CG-EC-330a.4	*



GRI STANDARD	DISCLOSURE	PAGE	URL AND/OR DIRECT ANSWER	GLOBAL COMPACT PRINCIPLE	SDG	SASB CODE	EXTERNAL ASSURANCE
2-8	Workers who are not employees	105 - 106					
3. GOVERNANCE							
2-9	Governance structure and composition	218 - 222	https://www.walmex.mx/en/esg/corporate-governance.html		5, 16		
2-10	Nomination and selection of the highest governance body	219 - 222			5, 16		
2-11	Chair of the highest governance body	219 - 222			16		
2-12	Role of the highest governance body in overseeing impact management	219 - 222			16		
2-13	Delegation of responsibility for impact management	97, 221					
2-14	Role of the highest governance body in sustainability reporting	5					
2-15	Conflicts of interest	191			16		
2-16	Communication of critical concerns						
2-17	Collective knowledge of the highest governance body	219 - 222					
2-18	Evaluation of the performance of the highest governance body	219 - 222					
2-19	Remuneration policies	221			16		
2-20	Process to determine remuneration	124, 221	Equal Remuneration Policy		16		



GRI STANDARD	DISCLOSURE	PAGE	URL AND/OR DIRECT ANSWER	GLOBAL COMPACT PRINCIPLE	SDG	SASB CODE	EXTERNAL ASSURANCE																		
2-21	Annual total compensation ratio																								
4. STRATEGY, POLICIES AND PRACTICES																									
2-22	Statement on sustainable development strategy	12 - 13, 92 - 97	https://www.walmex.mx/en/esg/strategy.html			CG-MR-410a.3 CG-EC-130a.3 CG-EC-410a.2 FB-FR-430a.4																			
2-23	Policy commitments	12 - 13, 92 - 97, 191, 215																							
2-24	Embedding policy commitments	12 - 13, 92 - 97																							
2-25	Processes to remediate negative impacts	216																							
2-26	Mechanisms for seeking advice and raising concerns	216	Information regarding reports to the ethics hotline is confidential.		16																				
2-27	Compliance with laws and regulations	186, 199	<table border="1"> <thead> <tr> <th>Type of claim</th> <th>Mexico</th> <th>Central America</th> </tr> </thead> <tbody> <tr> <td>Total received</td> <td>8,896</td> <td>56</td> </tr> <tr> <td>Received from suppliers</td> <td>878</td> <td>3</td> </tr> <tr> <td>Received from associates</td> <td>8,018</td> <td>50</td> </tr> <tr> <td>Received from authorities</td> <td>-</td> <td>3</td> </tr> <tr> <td>Completed</td> <td>9,156</td> <td>50</td> </tr> </tbody> </table> <p>Mexico: In 2023, there was a \$1.55 million MXN fine for noncompliance with environmental measures. \$2,122,656 MXN fine related to the supply and use of products and services.</p> <p>Central America: In 2023, there was an \$157,140.95 MXN fine for noncompliance with environmental measures. \$194,841.6 MXN fine related to the supply of products and services.</p> <p>Exchange rate used: \$17.7 MXN/USD</p>	Type of claim	Mexico	Central America	Total received	8,896	56	Received from suppliers	878	3	Received from associates	8,018	50	Received from authorities	-	3	Completed	9,156	50			FB-FR-310a.4 CG-MR-310a.3 CG-MR-330a.2	*
Type of claim	Mexico	Central America																							
Total received	8,896	56																							
Received from suppliers	878	3																							
Received from associates	8,018	50																							
Received from authorities	-	3																							
Completed	9,156	50																							
2-28	Membership associations		https://www.walmartmexico.com/responsabilidad-corporativa/gobierno-corporativo																						
5. STAKEHOLDER ENGAGEMENT																									
2-29	Approach to stakeholder engagement	15	A total of 7,486,846 customer satisfaction surveys were conducted in Mexico and 1,100,021 in Central America. Total customer complaints handled by a telephone operator: 1,252,740 in Mexico and 50,006 in Central America.		16																				
2-30	Collective bargaining agreements	204			8	FB-FR-310a.2																			
6. E-COMMERCE																									
	User activity measurement, as defined by the entity	42 - 45				CG-EC-000.A																			



GRI STANDARD	DISCLOSURE	PAGE	URL AND/OR DIRECT ANSWER	GLOBAL COMPACT PRINCIPLE	SDG	SASB CODE	EXTERNAL ASSURANCE
	Data processing capacity, percentage outsourced	42 - 45				CG-EC-000.B	
	Number of shipments	42 - 45				CG-EC-000.C	
GRI 3: MATERIAL TOPICS 2021							
3-1	Process to determine material topics	13 - 25, 97					
3-2	List of material topics	13 - 25, 97					
3-3	Management of material topics	13 - 25, 97					
CHAPTERS: FINANCIAL VALUE AND ETHICS & INTEGRITY							
GRI 201: Economic performance 2016							
201-1	Direct economic value generated and distributed	145 - 152, 235	Exchange rate used: \$17.7 MXN/USD New positions generated: Mexico 7,733 and Central America 255.		8, 9		*
201-2	Financial implications and other risks and opportunities derived from climate change	164			13		
201-3	Defined benefit plan obligations and other retirement plans	115 - 118					
201-4	Financial assistance received from government						
GRI 202: Market Presence 2016							
202-1	Ratios of standard entry level wage by gender compared to local minimum wage	124	Confidential information.		1, 5, 8	FB-FR-310a.1 CG-MR-310a.1	*
202-2	Proportion of senior management hired from the local community		Not available.		8		



GRI STANDARD	DISCLOSURE	PAGE	URL AND/OR DIRECT ANSWER	GLOBAL COMPACT PRINCIPLE	SDG	SASB CODE	EXTERNAL ASSURANCE																											
GRI 203: Indirect Economic Impacts 2016																																		
203-1	Infrastructure investments and services supported	154 - 183, 233	<table border="1"> <thead> <tr> <th>Sustainable Investment by Category (million pesos)</th> <th>Mexico</th> <th>Central America</th> </tr> </thead> <tbody> <tr> <td>Energy efficiency</td> <td>263.40</td> <td>15.39</td> </tr> <tr> <td>Renewable energy</td> <td>2,840.13</td> <td>75.13</td> </tr> <tr> <td>Low-impact refrigerants</td> <td>0</td> <td>0.68</td> </tr> <tr> <td>Water management</td> <td>682.90</td> <td>9.31</td> </tr> <tr> <td>Circular economy</td> <td>11.65</td> <td>0</td> </tr> <tr> <td>Sustainable transport</td> <td>36.67</td> <td>0</td> </tr> <tr> <td>Nature conservation and restoration</td> <td>0</td> <td>0</td> </tr> <tr> <td>TOTAL</td> <td>3,834.75</td> <td>100.51</td> </tr> </tbody> </table>	Sustainable Investment by Category (million pesos)	Mexico	Central America	Energy efficiency	263.40	15.39	Renewable energy	2,840.13	75.13	Low-impact refrigerants	0	0.68	Water management	682.90	9.31	Circular economy	11.65	0	Sustainable transport	36.67	0	Nature conservation and restoration	0	0	TOTAL	3,834.75	100.51	59.8 million pesos of savings due to the implementation of sustainable initiatives in Mexico and 56.9 million pesos in Central America.		5, 9, 11	
			Sustainable Investment by Category (million pesos)	Mexico	Central America																													
			Energy efficiency	263.40	15.39																													
			Renewable energy	2,840.13	75.13																													
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			Sustainable transport	36.67	0																													
Nature conservation and restoration	0	0																																
TOTAL	3,834.75	100.51																																
203-2	Significant indirect economic impacts	107			1,3, 8	*																												
GRI 204: Procurement Practices 2016																																		
204-1	Proportion of spending on local suppliers	125 - 137, 181	<p>The total import purchases divided by the cost of sales yields the percentage of items sold that are compared within the country or region. In Mexico, 90.59% of the purchasing budget is allocated to local suppliers, and 62.46% in Central America. In Mexico, our self-service Private Brands represented 9.82% of sales and 16.97% in Central America. 2,843 SMEs in México and 1,156 in Central America. Also, our Private Brands have 455 suppliers in Mexico y 270 in Central America.</p> <p>Mexico: The criteria for considering a supplier as an SME are: not to exceed \$125 million Mexican pesos in sales to Walmart during the year; not to be an importer; companies with sales of less than \$1,000 Mexican pesos are not considered; companies with sales between \$1,000 and \$125 million Mexican pesos are considered; and small producers that are not included in the supplier report and that are part of the Walmart Foundation program are included. The Small Producer program benefited 4,095 men and 1,257 women farmers, and no new jobs were created. 27 suppliers participated in the 2023 generation of the Adopt an SME program. Likewise, 42.10% of the program's objective was achieved.</p> <p>Central America: We reached 70% of the goal of the A Helping Hand to Grow program and sales of \$1,255.5 MXN.</p>		8		*																											



GRI STANDARD	DISCLOSURE	PAGE	URL AND/OR DIRECT ANSWER	GLOBAL COMPACT PRINCIPLE	SDG	SASB CODE	EXTERNAL ASSURANCE
GRI 204: Anti-corruption 2016							
205-1	Operations assessed for risks related to corruption	194			16		
205-2	Communication and training about anticorruption policies and procedures	184, 194			16		*
205-3	Confirmed incidents of corruption and actions taken	191, 194			16		*
GRI 206: Anti-competitive Behavior 2016							
206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	205			16		
GRI 207: Tax 2019							
207-1	Approach to tax				1, 10, 17		
207-2	Tax governance, control, and risk management	221			1, 10, 17		
207-3	Stakeholder engagement and management of concerns related to tax				1, 10, 17		
207-4	Country-by-country reporting				1, 10, 17		



GRI STANDARD	DISCLOSURE	PAGE	URL AND/OR DIRECT ANSWER			GLOBAL COMPACT PRINCIPLE	SDG	SASB CODE	EXTERNAL ASSURANCE		
CHAPTER: SUSTAINABILITY											
GRI 301: Materials 2016											
301-1	Materials used by weight or volume	172, 182 - 183	Material consumption (ton)			6.23% of suppliers completed the questionnaire from which data is obtained regarding the recyclable, reusable, and compostable packaging of Private Brands' products, the percentage of PCR material they contain, as well as the renewable and non-renewable materials used in the packaging.		8, 12		*	
			Mexico	Central America	Consolidated						
			Refrigerants	197.43	19.81						217.25
			Cleaning chemicals	1,942.19	894.46						2,836.65
			Consumable Plastics	28,291.43	227,307.99						255,599.43
			Marketing Plastics	50,335.91	69.54						50,405.45
			Inks and Toners	19.30							19.30
			Paper Consumables	9,460.33	1,088.25						10,548.58
			Marketing Paper	1,021.20	55,993.51						57,014.71
			Cardboard Consumables	5,548.56	560.00						6,108.56
			Marketing Cardboard	489.01	5.02						494.03
			Fabric	21.43							21.43
			Timber	69.14							69.14
			Total	97,395.93	285,938.59						383,334.53
Materials used in packaging (ton)											
Mexico	Central America	Consolidated									
Non-renewable materials	54,016.00	24,031.95							78,047.95		
Renewable materials	16,188.00	11,287.58	27,475.58								
301-2	Recycled input materials used	172	Private Brands' product packaging				8, 12		*		
			Mexico	Central America							
			Recyclable %	81.0%						81.0%	
			Reusable %	0.0%						0.0%	
			Compostable %	0.3%						2.5%	
Post-consumer recycled %	13.0%	27.9%									



GRI STANDARD	DISCLOSURE	PAGE	URL AND/OR DIRECT ANSWER			GLOBAL COMPACT PRINCIPLE	SDG	SASB CODE	EXTERNAL ASSURANCE			
301-3	Reclaimed products and their packaging materials	172	Virgin plastic reduction			Mexico		8, 12				
			Total avoided or reduced (ton)			7,012						
			% of virgin plastic avoided vs. 2022			1,375%						
			% of progress towards the goal of reducing 3,000 tons of virgin plastic by 2025, baseline 2020			312%						
			% reciclado posconsumo			13.0%						
GRI 302: Energy 2016												
302-1	Energy consumption within the organization	161 - 162	Renewable energy consumption (GJ)			Mexico	Central America	Consolidated		7, 8, 12, 13	FB-FR-110a.1 FB-FR-130a.1 CG-MR-130a.1 CG-EC-130a.1	*
			Wind power			3,839,967.24	0	3,839,967.24				
			Hydroelectric			586,979.39	0	586,979.39				
			Solar			110,695.82	53,747.48	164,443.3				
			Total			4,537,642.45	53,747.48	4,591,389.93				
302-2	Energy consumption outside of the organization	161 - 162					7, 8, 12, 13					
302-3	Energy intensity	161 - 162					7, 8, 12, 13				*	
302-4	Reduction of energy consumption	161 - 162	Reduction in energy consumption achieved through conservation and efficiency initiatives			Mexico	Central America					
			Decrease or increase vs. 2022			1,293,091.54	-56,588.98					
			% of decrease or increase vs. 2022 (GJ)			8.10%	-2.84%					
302-5	Reduction in energy requirements of products and services						7, 8, 12, 13					
GRI 303: Water and effluents 2018												
303-1	Interaction with water as a shared resource	177 - 179					6, 12, 14, 15	CG-EC-130a.2			*	



GRI STANDARD	DISCLOSURE	PAGE	URL AND/OR DIRECT ANSWER	GLOBAL COMPACT PRINCIPLE	SDG	SASB CODE	EXTERNAL ASSURANCE																														
303-2	Management of water discharge-related impacts	177 - 179, 199			6, 14																																
303-3	Water withdrawal	177 - 179	<table border="1"> <thead> <tr> <th>Water withdrawal by source (m³)</th> <th>Mexico</th> <th>Central America</th> <th>Consolidated</th> </tr> </thead> <tbody> <tr> <td>Municipal water supply</td> <td>6,568,173.60</td> <td>1,958,128.40</td> <td>8,526,302.00</td> </tr> <tr> <td>Renewable well water</td> <td>117,908.69</td> <td>801,835.80</td> <td>919,744.49</td> </tr> <tr> <td>Tanker trucks</td> <td>1,175,412.78</td> <td>57,751.70</td> <td>1,233,164.48</td> </tr> <tr> <td>Mall</td> <td></td> <td>24,103.90</td> <td>24,103.90</td> </tr> <tr> <td>Total</td> <td>7,861,495.08</td> <td>2,841,819.80</td> <td>10,703,314.88</td> </tr> </tbody> </table> <p>Percentage reduction or increase in water WITHDRAWAL vs. 2022</p> <table border="1"> <thead> <tr> <th>Mexico</th> <th>Central America</th> <th>Consolidated</th> </tr> </thead> <tbody> <tr> <td>-8.5%</td> <td>3.1%</td> <td>-5.7%</td> </tr> </tbody> </table> <p>The reported volume of water consumed is an estimate based on 10% of the water withdrawn. Based on the reference in the book Wastewater Engineering (Metcalf and Eddy, pg. 33), a 0.9 factor is used to estimate the volume of wastewater discharged and therefore the difference corresponds to the water consumed by the business units' operations (a 0.1 factor or 10% of the water withdrawn).</p> <p>Calculation of water withdrawal estimates by source:</p> <p>Municipal/State Network: in Mexico, one of the options is to perform the calculation using estimates by format and region for units that do not have a withdrawal record, either due to a missing bill or meter. The averages are based on the actual data of the units that do have bills and that also start withdrawal in m³ and/or have a meter.</p> <p>Wells: in Mexico, the volume of well water is estimated by considering the stores that have well water withdrawal concession titles.</p> <p>Water trucks: The extraction of water by water trucks is carried out by estimating an average per format, based on m² of the units that consume water trucks.</p> <p>In Central America, the volume of water withdrawn is an estimate based on actual consumption available of the determinants. The estimate is based on the volume of water withdrawal considered for each business unit prototype by region and month of the year, which in turn is estimated based on actual historical data for the same prototype in the same region.</p> <p>Volume of water withdrawal in water-stressed areas (m³): 1,310,008.53 Mexico and 0 Central America</p>	Water withdrawal by source (m³)	Mexico	Central America	Consolidated	Municipal water supply	6,568,173.60	1,958,128.40	8,526,302.00	Renewable well water	117,908.69	801,835.80	919,744.49	Tanker trucks	1,175,412.78	57,751.70	1,233,164.48	Mall		24,103.90	24,103.90	Total	7,861,495.08	2,841,819.80	10,703,314.88	Mexico	Central America	Consolidated	-8.5%	3.1%	-5.7%		6, 14	CG-EC-130a.2	*
Water withdrawal by source (m³)	Mexico	Central America	Consolidated																																		
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GRI STANDARD	DISCLOSURE	PAGE	URL AND/OR DIRECT ANSWER			GLOBAL COMPACT PRINCIPLE	SDG	SASB CODE	EXTERNAL ASSURANCE		
303-4	Water discharge	177 - 179, 199	Total water discharged by destination (m³)	Mexico	Central America	Consolidated	Number of incidents of non-compliance with discharge limits: 123 in Mexico and 60 in Central America. Total water discharged in water-stressed areas in Mexico: 1,307,528.75 m³		6, 14	*	
			Municipal Sewage	7,745,610.30	1,443,944.00	9,189,554.30					
			Soil	22,050.62	311,791.40	333,842.02					
			Third parties (vactors)	19,530.74		19,530.74					
			Water body	62,571.71		62,571.71					
			Reuse		41,429.00	41,429.00					
			Tanker truck/Tank		43,378.30	43,378.30					
			Receiving water body		577,839.60	577,839.60					
			Third party (mall, industrial park)		139,255.50	139,255.50					
			Total	7,849,763.38	2,557,637.79	1,040,7401.17					
			Total water discharged according to type of treatment (m³)	Mexico	Central America	Consolidated					
			Primary	5,342,262.90	1,185,987.80	6,528,250.70					
Secondary		878,150.20	878,150.20								
Tertiary	2,507,500.48	493,499.80	3,001,000.28								
303-5	Water consumption	177 - 179	Water consumption (m³)	Mexico	Central America	Consolidated	During 2023, a change was made in the methodology for determining water consumption based on evaporation rates. The calculation of water consumption in Mexico was based on state-level evaporation rates in relation to the number of treatment plants, using CONAGUA's evaporation rates (Climatology Maps 1981-2010 from CONAGUA). In Central America, consumption corresponds to 10% of total withdrawal; this percentage is determined according to bibliographic information. Previously, consumption was assumed to be zero.		6, 14	CG-EC-130a.2	*
			Total consumption	1,1731.7	284,182.0	295,913.7					
			Total consumption in water-stressed areas	2,479.8	0.0	2,479.8					
GRI 304: Biodiversity 2016											
304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	175, 199	In Central America, business units are built in urbanized areas, resulting in little or no impact on biodiversity. In addition, we operate in accordance with established laws regarding environmental protection, and we ensure that we comply with these provisions to mitigate any negative environmental impact. No impacts to flora or fauna were generated during the 2023 operation. No changes in ecological processes were identified, since, as mentioned above, the business units are located in previously urbanized areas with low biodiversity value. Mexico: 91,547.42 m² of subsurface and underground land owned, leased, or managed; 44,067.03 m² is the size of the operational site.				6, 14, 15		*		



GRI STANDARD	DISCLOSURE	PAGE	URL AND/OR DIRECT ANSWER	GLOBAL COMPACT PRINCIPLE	SDG	SASB CODE	EXTERNAL ASSURANCE																	
304-2	Significant impacts of activities, products, and services on biodiversity	175, 199	Mexico: 129,468.79 m ² of impacted areas.		6, 14, 15		*																	
304-3	Habitats protected or restored	175, 199			6, 14, 15		*																	
304-4	UCN Red List species and national conservation list species with habitats in areas affected by operations	175, 199			6, 14, 15		*																	
GRI 305: Emissions 2016																								
GRI 3: Material Topics 2021																								
3-3	Management of material topics	13 - 26																						
305-1	Direct (Scope 1) GHG emissions	158, 160	<table border="1"> <thead> <tr> <th>tCO₂e</th> <th>Mexico</th> <th>Central America</th> <th>Consolidated</th> </tr> </thead> <tbody> <tr> <td>Scope 1</td> <td>863,155.75</td> <td>84,294.64</td> <td>947,450.39</td> </tr> <tr> <td>Refrigerant gas</td> <td>721,428.16</td> <td>71,293.07</td> <td>792,721.23</td> </tr> <tr> <td>Fuel consumption</td> <td>140,527.37</td> <td>13,001.60</td> <td>153,528.97</td> </tr> </tbody> </table>	tCO ₂ e	Mexico	Central America	Consolidated	Scope 1	863,155.75	84,294.64	947,450.39	Refrigerant gas	721,428.16	71,293.07	792,721.23	Fuel consumption	140,527.37	13,001.60	153,528.97	<p>Fuel consumption measurement is an estimation and may vary depending on the exchange rate and volatility in the cost of fuels in each country where we operate. Therefore, emissions reported may also vary.</p> <p>The reference factors used to calculate the emissions are obtained directly from the 2023 United States Environmental Protection Agency (EPA) internet portal, through the link: https://www.epa.gov/climateleadership/ghg-emission-factors-hub.</p>		3, 12, 13, 14, 15	FB-FR-110b.1	*
			tCO ₂ e	Mexico	Central America	Consolidated																		
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			Consumption of refrigerants with zero ozone depletion potential																					
				Mexico	Central America																			
Total consumption (ton)	198.88		19.81																					
% vs. Total Refrigerant	99.25%		100%																					
305-2	Energy indirect (Scope 2) GHG emissions	158, 161 - 162	<table border="1"> <thead> <tr> <th>tCO₂e</th> <th>Mexico</th> <th>Central America</th> <th>Consolidated</th> </tr> </thead> <tbody> <tr> <td>Market-based</td> <td>51,9155.46</td> <td>54,709.12</td> <td>573,864.58</td> </tr> <tr> <td>Location-based</td> <td>1,054,082.46</td> <td>0</td> <td>1,054,082.46</td> </tr> </tbody> </table>	tCO ₂ e	Mexico	Central America	Consolidated	Market-based	51,9155.46	54,709.12	573,864.58	Location-based	1,054,082.46	0	1,054,082.46	The reference factors used to calculate the emissions are obtained directly from the 2023 United States Environmental Protection Agency (EPA) internet portal, through the link: https://www.epa.gov/climateleadership/ghg-emission-factors-hub .		3, 12, 13, 14, 15		*				
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GRI STANDARD	DISCLOSURE	PAGE	URL AND/OR DIRECT ANSWER				GLOBAL COMPACT PRINCIPLE	SDG	SASB CODE	EXTERNAL ASSURANCE																					
305-3	Other indirect (Scope 3) GHG emissions	158, 163	<table border="1"> <thead> <tr> <th>tCO₂e</th> <th>Mexico</th> <th>Central America</th> <th>Consolidated</th> </tr> </thead> <tbody> <tr> <td>Scope 3</td> <td>659,218.49</td> <td>76,876.47</td> <td>736,094.960</td> </tr> </tbody> </table>				tCO ₂ e	Mexico	Central America	Consolidated	Scope 3	659,218.49	76,876.47	736,094.960	<p>In Mexico, an external calculator is used to estimate total CO₂e emissions from commercial business trips and private flights.</p> <p>Gigaton Project: the methodology for calculating the total number of suppliers participating in the Gigaton Project was corrected. In 2022, the sum of suppliers in Mexico and Central America was reported; however, in 2023, the calculation excludes duplicate suppliers as they are shared by both regions.</p> <p>The reference factors used to calculate the emissions are obtained directly from the 2023 United States Environmental Protection Agency (EPA) internet portal, through the link: https://www.epa.gov/climateleadership/ghg-emission-factors-hub.</p> <p>Supply Chain Efficiency information is obtained directly from the SPT and GRT systems.</p>		3, 12, 13, 14, 15	CG-EC-410a.1 CG-EC-410a.2 FB-FR-000.D FB-FR-000.C	*												
			tCO ₂ e	Mexico	Central America	Consolidated																									
			Scope 3	659,218.49	76,876.47	736,094.960																									
			<p>Product distribution</p> <table border="1"> <thead> <tr> <th>ton CO₂e</th> <th>Mexico</th> <th>Central America</th> <th>Consolidated</th> </tr> </thead> <tbody> <tr> <td>DCs to Stores/Clubs</td> <td>441,435.29</td> <td>40,918.83</td> <td>482,354.12</td> </tr> <tr> <td>Last Mile/Fullfillment Centers</td> <td>13,641.52</td> <td>0.00</td> <td>13,641.52</td> </tr> <tr> <td>Last Mile Stores</td> <td>13,246.41</td> <td>343.45</td> <td>13,589.86</td> </tr> <tr> <td>Total</td> <td>468,323.22</td> <td>41,262.28</td> <td>509,585.50</td> </tr> </tbody> </table>				ton CO ₂ e	Mexico	Central America	Consolidated	DCs to Stores/Clubs	441,435.29	40,918.83	482,354.12						Last Mile/Fullfillment Centers	13,641.52	0.00	13,641.52	Last Mile Stores	13,246.41	343.45	13,589.86	Total	468,323.22	41,262.28	509,585.50
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305-4	GHG emissions intensity	159	<p>GHG EMISSION INTENSITY</p> <table border="1"> <thead> <tr> <th>tonCO₂e/m²</th> <th>Mexico</th> <th>Central America</th> <th>Consolidated</th> </tr> </thead> <tbody> <tr> <td>Scope 1</td> <td>0.08</td> <td>0.05</td> <td>0.07</td> </tr> <tr> <td>Scope 2</td> <td>0.05</td> <td>0.03</td> <td>0.04</td> </tr> <tr> <td>Scope 1&2</td> <td>0.12</td> <td>0.08</td> <td>0.12</td> </tr> </tbody> </table>				tonCO ₂ e/m ²	Mexico	Central America	Consolidated	Scope 1	0.08	0.05	0.07	Scope 2	0.05	0.03	0.04	Scope 1&2	0.12	0.08	0.12		13, 14, 15	FB-FR-110b.3	*					
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GRI STANDARD	DISCLOSURE	PAGE	URL AND/OR DIRECT ANSWER	GLOBAL COMPACT PRINCIPLE	SDG	SASB CODE	EXTERNAL ASSURANCE																
305-5	Reduction of GHG emissions	159	<p>Decrease/increase in Scope 1 & 2 GHG emissions INTENSITY (ton/m²) vs. 2022 (%)</p> <table border="1"> <thead> <tr> <th></th> <th>Mexico</th> <th>Central America</th> <th>Consolidated</th> </tr> </thead> <tbody> <tr> <td>Scope 1</td> <td>7.8%</td> <td>-24.0%</td> <td>3.9%</td> </tr> <tr> <td>Scope 2</td> <td>34.0%</td> <td>-17.7%</td> <td>26.4%</td> </tr> <tr> <td>Scope 1&2</td> <td>16.3%</td> <td>-21.6%</td> <td>11.4%</td> </tr> </tbody> </table>		Mexico	Central America	Consolidated	Scope 1	7.8%	-24.0%	3.9%	Scope 2	34.0%	-17.7%	26.4%	Scope 1&2	16.3%	-21.6%	11.4%		13, 14, 15		*
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305-6	Emissions of ozone-depleting substances (ODS)		<p>Consumption of refrigerants with zero ozone depletion potential</p> <table border="1"> <thead> <tr> <th></th> <th>Mexico</th> <th>Central America</th> </tr> </thead> <tbody> <tr> <td>Total consumption (ton)</td> <td>198.88</td> <td>19.81</td> </tr> <tr> <td>% vs. Total Refrigerant</td> <td>99.25%</td> <td>100%</td> </tr> </tbody> </table>		Mexico	Central America	Total consumption (ton)	198.88	19.81	% vs. Total Refrigerant	99.25%	100%		3, 12	FB-FR-110b.2								
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305-7	Nitrogen oxides (NO _x), sulfur oxides (SO _x), and other significant air emissions		Not applicable.		3, 12, 14, 15																		
GRI 306: Waste 2020																							
GRI 3: Material Topics 2021																							
3-3	Management of material topics	13 - 26																					
306-1	Waste generation and significant waste-related impacts	167			1, 3, 12	FB-FR-150a.1																	



GRI STANDARD	DISCLOSURE	PAGE	URL AND/OR DIRECT ANSWER			GLOBAL COMPACT PRINCIPLE	SDG	SASB CODE	EXTERNAL ASSURANCE																																													
306-2	Management of significant waste-related impacts	167	<p>Significant spills</p> <table border="1"> <thead> <tr> <th></th> <th>Mexico</th> <th>Central America</th> </tr> </thead> <tbody> <tr> <td>Number</td> <td>3</td> <td>0</td> </tr> <tr> <td>Volume</td> <td>9</td> <td>0</td> </tr> </tbody> </table>				Mexico	Central America	Number	3	0	Volume	9	0		3, 12																																						
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306-3	Waste generated	169, 199	<p>Waste generated by type of waste and destination</p> <table border="1"> <thead> <tr> <th>tCO2e</th> <th>Mexico</th> <th>Central America</th> <th>Consolidated</th> </tr> </thead> <tbody> <tr> <td>Diverted from landfill</td> <td>557,697.42</td> <td>78,420.26</td> <td>636,117.68</td> </tr> <tr> <td>Inorganic</td> <td>326,279.11</td> <td>48,515.93</td> <td>374,795.04</td> </tr> <tr> <td>Organic</td> <td>231,080.76</td> <td>29,453.3</td> <td>260,534.06</td> </tr> <tr> <td>Hazardous</td> <td>337.55</td> <td>451.03</td> <td>788.58</td> </tr> <tr> <td>Landfill</td> <td>127,481.51</td> <td>46,312.09</td> <td>173,793.60</td> </tr> <tr> <td>Inorganic</td> <td>60,225.16</td> <td>602.77</td> <td>60,827.93</td> </tr> <tr> <td>Organic</td> <td>64,955.09</td> <td>45,709.32</td> <td>110,664.41</td> </tr> <tr> <td>Hazardous</td> <td>438.51</td> <td>0.00</td> <td>438.51</td> </tr> <tr> <td>Sanitary</td> <td>1,862.75</td> <td>0.00</td> <td>1,862.75</td> </tr> <tr> <td>Total</td> <td>685,178.93</td> <td>124,732.35</td> <td>809,911.28</td> </tr> </tbody> </table>			tCO2e	Mexico	Central America	Consolidated	Diverted from landfill	557,697.42	78,420.26	636,117.68	Inorganic	326,279.11	48,515.93	374,795.04	Organic	231,080.76	29,453.3	260,534.06	Hazardous	337.55	451.03	788.58	Landfill	127,481.51	46,312.09	173,793.60	Inorganic	60,225.16	602.77	60,827.93	Organic	64,955.09	45,709.32	110,664.41	Hazardous	438.51	0.00	438.51	Sanitary	1,862.75	0.00	1,862.75	Total	685,178.93	124,732.35	809,911.28	<p>Mexico:</p> <ul style="list-style-type: none"> - Total waste generated by the company contains estimated values corresponding to the use of organic and inorganic waste. - The information on the total amount of organic, non-hazardous waste generated by the company contains estimated values. - Total number of units with waste recovery programs (reverse logistics): 2,752 in Mexico and 896 in Central America. 		3, 12	FB-FR-150a.1	*
tCO2e	Mexico	Central America	Consolidated																																																			
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306-4	Waste diverted from disposal	167, 169 - 170	<p>Space freed from landfill due to reclamation of hazardous and non-hazardous waste (m³)</p> <table border="1"> <thead> <tr> <th>Mexico</th> <th>Central America</th> <th>Consolidated</th> </tr> </thead> <tbody> <tr> <td>3,970,874.6</td> <td>558,366.56</td> <td>4,529,241.16</td> </tr> </tbody> </table>	Mexico	Central America	Consolidated	3,970,874.6	558,366.56	4,529,241.16				*																						
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<p>Freed Space M3= (Tons Diverted)/(Density 0.140447 ton/m³) Intensity= (Tons/sales of food in millions)</p> <p>The estimation of donated food in tons is determined by using the proportion of 63% of the donated value of food in relation to the total donated products in Mexico, and 67% in Central America.</p>																																			
306-5	Waste directed to disposal	168 - 169	<p>WASTE GENERATION INTENSITY</p> <table border="1"> <thead> <tr> <th>Kg/m²</th> <th>Mexico</th> <th>% vs. 2022</th> <th>Central America</th> <th>% vs. 2022</th> <th>Consolidated</th> <th>% vs. 2022</th> </tr> </thead> <tbody> <tr> <td>Diverted Kg/m²</td> <td>49.97</td> <td>5.44%</td> <td>44.83</td> <td>17%</td> <td>49.27</td> <td>7.11%</td> </tr> <tr> <td>Landfills Kg/m²</td> <td>11.42</td> <td>-0.76%</td> <td>26.47</td> <td>3.57%</td> <td>13.46</td> <td>0.16%</td> </tr> <tr> <td>Total Kg/m²</td> <td>61.39</td> <td>4.25%</td> <td>71.30</td> <td>12.08%</td> <td>62.73</td> <td>5.58%</td> </tr> </tbody> </table>	Kg/m²	Mexico	% vs. 2022	Central America	% vs. 2022	Consolidated	% vs. 2022	Diverted Kg/m²	49.97	5.44%	44.83	17%	49.27	7.11%	Landfills Kg/m²	11.42	-0.76%	26.47	3.57%	13.46	0.16%	Total Kg/m²	61.39	4.25%	71.30	12.08%	62.73	5.58%		6		*
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	Strategies for reducing the environmental impact of packaging	171 - 174							CG-MR-410a.3 FB-FR-430a.4																										
<p>GRI 308: Supplier Environmental Assessment 2016</p> <p>GRI 3: Material Topics 2021</p>																																			
3-3	Management of material topics	13 - 26																																	
308-1	New suppliers that were screened using environmental criteria	208																																	



GRI STANDARD	DISCLOSURE	PAGE	URL AND/OR DIRECT ANSWER	GLOBAL COMPACT PRINCIPLE	SDG	SASB CODE	EXTERNAL ASSURANCE																
308-2	Negative environmental impacts in the supply chain and actions taken	170, 174 - 175, 181, 208	<table border="1"> <thead> <tr> <th>Paper, pulp and timber</th> <th>Mexico</th> <th>Central America</th> <th>Consolidated</th> </tr> </thead> <tbody> <tr> <td>Total (ton)</td> <td>29,057.61</td> <td>38,688.93</td> <td>67,746.54</td> </tr> <tr> <td>Sustainable (ton)</td> <td>28,244</td> <td>38,688.93</td> <td>66,932.93</td> </tr> <tr> <td>Sustainable %</td> <td>97.2%</td> <td>100.0%</td> <td>98.8%</td> </tr> </tbody> </table>	Paper, pulp and timber	Mexico	Central America	Consolidated	Total (ton)	29,057.61	38,688.93	67,746.54	Sustainable (ton)	28,244	38,688.93	66,932.93	Sustainable %	97.2%	100.0%	98.8%	<p>Mexico: 53.1% of suppliers responded to the questionnaire from which palm oil data of our Private Brands products is obtained. 58.4% of suppliers responded to the questionnaire from which Pulp/ Paper/Wood data of our Private Brands products is obtained. 85% of our fish and seafood suppliers uploaded their information to the Metrics system, from which the reported data is obtained.</p> <p>Central America: 79.6% of suppliers responded to the questionnaire from which palm oil data of our Private Brands products is obtained. 86.1% of suppliers responded to the questionnaire from which Pulp/ Paper/Wood data of our Private Brands products is obtained.</p>			*
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			<table border="1"> <thead> <tr> <th>Palm Oil</th> <th>Mexico</th> <th>Central America</th> <th>Consolidated</th> </tr> </thead> <tbody> <tr> <td>Total (ton)</td> <td>5,647.49</td> <td>9,750.60</td> <td>15,398.09</td> </tr> <tr> <td>Sustainable (ton)</td> <td>5,399.00</td> <td>9,750.60</td> <td>15,149.60</td> </tr> <tr> <td>Sustainable %</td> <td>95.6%</td> <td>100%</td> <td>98.4%</td> </tr> </tbody> </table>	Palm Oil	Mexico	Central America	Consolidated	Total (ton)	5,647.49	9,750.60	15,398.09	Sustainable (ton)	5,399.00	9,750.60	15,149.60	Sustainable %	95.6%	100%	98.4%				
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Sustainable fishing supply	Tons	% Mexico	Central America	% Central America																			
Fresh and frozen	11,166.09	76.9%	2,487.26	68.0%																			
Canned tuna	978,957.00	100.0%																					
Animal welfare																							
	Percentage of revenue from eggs that originated from a cage-free environment and pork produced without the use of gestation crates	182				FB-FR-430a.2																	
CHAPTERS: ENABLERS, OPPORTUNITY, COMMUNITY AND ETHICS & INTEGRITY																							
GRI 401: Employment 2016																							
GRI 3: Material Topics 2021																							
3-3	Management of material topics	13 - 26					*																



GRI STANDARD	DISCLOSURE	PAGE	URL AND/OR DIRECT ANSWER				GLOBAL COMPACT PRINCIPLE	SDG	SASB CODE	EXTERNAL ASSURANCE
			Turnover	Mexico	Central America	Consolidated				
401-1	New employee hires and employee turnover	103, 107	Voluntary	34.4%	20.7%	32.07%	Only permanent contracts are considered in the turnover indicators; some categories of terminations are not included.	5, 8, 10	CG-MR-310a.2 CG-EC-330a.2	*
			Involuntary	5.82%	10.8%	6.65%				
401-2	Benefits for full-time employees not provided to part-time or temporary employees	115 - 118					3, 5, 8			
401-3	Parental leave	118					5, 8			
GRI 402: Labor/Management Relations 2016										
GRI 3: Material Topics 2021										
3-3	Management of material topics	13 - 26								
402-1	Minimum notice periods regarding operational changes	204	We comply with applicable labor laws.					8		
	Number of work stoppages and total days idle	186						FB-FR-310a.3		
	Employee engagement as a percentage	114	<p>All staff or permanent associates with two months seniority from all areas and levels are eligible for the surveys (company-wide survey). The methodology used to calculate the engagement index is an average of seven questions:</p> <ol style="list-style-type: none"> 1) My work makes a difference to improve the quality of life of families in Mexico and Central America 2) I feel part of my team 3) My ideas and suggestions are taken into account 4) My immediate boss gives me effective and timely feedback on my performance 5) My immediate boss lives our values and behaviors 6) I believe the company makes the best decisions for its associates 7) I feel free to be myself at work every day 						CG-EC-330a.1	*
GRI 403: Salud y seguridad en el trabajo 2018										
403-1	Occupational health and safety management system	189 - 190						8		*
403-2	Hazard identification, risk assessment, and incident investigation	189 - 190						8		
403-3	Occupational health services	115 - 118, 189 - 190						8		



GRI STANDARD	DISCLOSURE	PAGE	URL AND/OR DIRECT ANSWER	GLOBAL COMPACT PRINCIPLE	SDG	SASB CODE	EXTERNAL ASSURANCE
403-4	Worker participation, consultation, and communication on occupational health and safety	189 - 190			8, 16		*
403-5	Worker training on occupational health and safety	115 - 118, 189 - 190			8		*
403-6	Promotion of worker health	189 - 190			3		*
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	189 - 190	<p>Mexico: supplier/contractor accident rates are not available; however, serious accidents are investigated in order to take corrective and preventive measures. The Health and Safety team is working on the Safety Approach to ensure that suppliers have sufficient skills to perform their activities safely, as well as on supplier development to strengthen the safety culture.</p> <p>Central America: data collected to measure the total number of supplier and contractor accidents is obtained mainly through a Walmart supplier survey. However, not all suppliers respond to said survey.</p> <p>Supplier- and contractor-related accidents are verified and confidential information.</p>		8		
403-8	Workers covered by an occupational health and safety management system	189 - 190			8		
403-9	Work-related injuries	189 - 190	<p>In Central America, there was an increase in incidents compared to last year. 4,658 injured associates in Mexico and 522 in Central America.</p> <p>In Mexico, there was a -7.70% reduction in accidents compared to last year.</p> <p>In Central America, there was a 4% increase in accidents compared to 2022.</p>		3, 8, 16		*
403-10	Work-related ill health	189 - 190	Confidential information.		3, 8, 16		



GRI STANDARD	DISCLOSURE	PAGE	URL AND/OR DIRECT ANSWER			GLOBAL COMPACT PRINCIPLE	SDG	SASB CODE	EXTERNAL ASSURANCE				
GRI 404: Training and education 2016													
GRI 3: Material Topics 2021													
3-3	Management of material topics	13 - 26											
404-1	Average hours of training per year per employee	103 - 106, 108				190,344 associates were trained in the Code of Conduct in Mexico and 42,940 in Central America.		4, 8, 10		*			
				Mexico	Central America						Consolidated		
			Trained associates	284,767	46,586						331,353		
			Average investment in training per associate (MXN)	130.5	62.48						120.94		
			Investment in training (million pesos)	37.16	2.91						40.07		
			Average hours of training per associate										
				Mexico	Central America						Consolidated		
Women	15.65	3.66	14.12										
Men	14.41	3.33	12.69										
Total	15.08	3.49	13.45										
404-2	Programs for upgrading employee skills and transition assistance programs	108	Exchange rate used: \$17.7 MXN/USD for training investment calculations.				8						
404-3	Percentage of employees receiving regular performance and career development reviews	109, 113, 120	Promoted associates			For 2023, we changed the way of evaluating associates; previously we used a system, but this year we used manual forms.		5, 8, 10		*			
				Mexico	Central America						Consolidated		
			Women	18,090	1,782						19,872		
			Men	11,298	2,268						13,566		
Total	29,388	4,050	33,438										



GRI STANDARD	DISCLOSURE	PAGE	URL AND/OR DIRECT ANSWER			GLOBAL COMPACT PRINCIPLE	SDG	SASB CODE	EXTERNAL ASSURANCE									
GRI 405: Diversity and Equal Opportunity 2016																		
405-1	Diversity of governance bodies and employees	103 - 106, 119 - 124, 221	<table border="1"> <thead> <tr> <th></th> <th>Mexico</th> <th>Central America</th> <th>Consolidated</th> </tr> </thead> <tbody> <tr> <td>% of female representation in the top 10% of salaries</td> <td>46.69%</td> <td>46.94%</td> <td>47.49%</td> </tr> </tbody> </table>				Mexico	Central America	Consolidated	% of female representation in the top 10% of salaries	46.69%	46.94%	47.49%	<p>Central America: In 2023 the category "Other" was added, which considers disabilities other than motor, hearing, intellectual, mental or psychosocial, visual, multiple, language or speech. There were 314 associates registered in that category.</p>		5, 8	CG-MR-330a.1 CG-EC-330a.3	*
				Mexico	Central America	Consolidated												
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<p>The top 10% is found by lining up the overall compensation of all associates from highest to lowest, then dividing the total population into ten equal parts. The top 10% is the highest-paid division.</p>																		
405-2	Ratio of basic salary and remuneration of women to men	124	Confidential information.				5, 8, 10		*									
GRI 406: Non-discrimination 2016																		
406-1	Incidents of discrimination and corrective actions taken	119 - 124, 191					5, 8											
GRI 407: Freedom of association and collective bargaining 2016																		
407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	204					8	FB-FR-310a.2										
GRI 408: Child Labor 2016																		
408-1	Operations and suppliers at significant risk for incidents of child labor	204					8, 16											
GRI 409: Forced or Compulsory Labor 2016																		
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor		<p>Freedom of association We protect our associates' labor rights, allowing them to freely pick their preferred union affiliation. According to our collective employment procedures in Mexico, 67% of our associates are union members or benefit from collective agreements, which includes all associates who are legally eligible for this election. https://files.walmex.mx/assets/files/Resp.%20Corporativa/2021/Freedom%20of%20Association%20Policy.pdf</p>				8											



GRI STANDARD	DISCLOSURE	PAGE	URL AND/OR DIRECT ANSWER			GLOBAL COMPACT PRINCIPLE	SDG	SASB CODE	EXTERNAL ASSURANCE
GRI 410: Security Practices 2016									
410-1	Security personnel trained in human rights policies or procedures	215					16		
GRI 411: Rights of Indigenous Peoples 2016									
411-1	Incidents of violations involving rights of indigenous peoples	215					2		
GRI 413: Local Communities 2016									
GRI 3: Material Topics 2021									
3-3	Management of material topics	13 - 26							
413-1	Operations with local community engagement, impact assessments, and development programs	68, 129 - 134, 136, 145 - 152		Mexico	Central America	<p>Mexico: tons of food channeled are susceptible to variations due to the lack of weighing scales at Bodega Aurrera Express stores. Other factors, such as pallets, RPC, and cardboard used by organizations to weigh donations, as well as logistic-related shrinkage of donations, also play a role.</p> <p>To estimate the number of beneficiaries in the natural disaster program, it is considered that each pantry granted will benefit a family composed of an average of 4.5 members.</p> <p>Membresía Salud began as a pilot project in 2022, and in 2023, it was fully implemented, with a total of 1.26 million memberships sold.</p> <p>8.52% of associates in Mexico perform or participate in volunteer activities, and 3.15% in Central America.</p> <p>In Mexico, the Food Security program directly benefited 705,975 women and 286,459 minors. In Central America, 237,049 women benefited directly.</p> <p>The average income increase percentage for Small Producers underwent a methodology adjustment, and starting in 2023, only the income attributable to trainings is considered.</p>			
			Channeled resources (million pesos)	3,228	4.7				
			% of resources channeled by the company	72.7%	100%				
			% of resources channeled by customers, members and suppliers	27.3%	0%				
			Impacted beneficiaries	1,491,704	831,098				
Partner organizations	103	41							
									*



GRI STANDARD	DISCLOSURE	PAGE	URL AND/OR DIRECT ANSWER	GLOBAL COMPACT PRINCIPLE	SDG	SASB CODE	EXTERNAL ASSURANCE
413-2	Operations with significant actual and potential negative impacts on local communities	145 - 152			1,2		
GRI 414: Supplier Social Assessment 2016							
GRI 3: Material Topics 2021							
3-3	Management of material topics	13 - 26					
414-1	New suppliers that were screened using social criteria	208			5, 8, 16		*
414-2	Negative social impacts in the supply chain and actions taken	208			5, 8, 16		*
GRI 415: Public Policy 2016							
415-1	Political contributions		Political contributions are totally prohibited by the company's Anti-Corruption policy.		16		
GRI 416: Customer Health and Safety 2016							
GRI 3: Material Topics 2021							
3-3	Management of material topics	13 - 26				FB-FR-260a.2	
416-1	Assessment of the health and safety impacts of product and service categories	195, 201, 203				CG-MR-410a.2	*



GRI STANDARD	DISCLOSURE	PAGE	URL AND/OR DIRECT ANSWER			GLOBAL COMPACT PRINCIPLE	SDG	SASB CODE	EXTERNAL ASSURANCE
				Mexico	Central America				
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	196, 206	Complaints to consumer protection institution	4,389	243	<p>PROFECO visits in Mexico: 422 Health authority visits Mexico: 2,472 Health authority visits in Central America: 480</p> <p>There are 2,013 cases of non-compliance related to the health and safety impacts of product and service categories in Mexico and 128 in Central America.</p> <p>The information on cases of non-compliance related to the health and safety impacts of the categories of products and services is related to the total number of visits made by the institution in charge of protecting consumers.</p>	16		*
			High-risk food safety violation rate						
	Number of recalls, number of units recalled, percentage of units recalled that are private-label products			Mexico	Central America	<p>The number of product recalls and of SKUs recalled are reported.</p> <p>The different Compliance areas have implemented policies, procedures, manuals and Standard Operating Procedures (SOPs), among other measures, in order to reduce the risk of having "Not Fit for Sale" products on display. To this end, a product notification and recall procedure has been established based on five different categories: security/safety, labeling, regulation, industrial property, and product quality.</p> <p>Whenever a request for recall is received, it is necessary to notify and present the specific cause that justifies such action. In this way, the company ensures the proper management of recalls and consumer protection.</p>		FB-FR-250a.2	*
			Volunteer decision	20	74				
			Corporate decision	82	518				
			Government Request	286	43				
			Total SKUs recalled	388	635				
	Discussion of the process to identify and manage products and ingredients related to nutritional and health concerns among consumers	144					FB-FR-260a.2		



GRI STANDARD	DISCLOSURE	PAGE	URL AND/OR DIRECT ANSWER	GLOBAL COMPACT PRINCIPLE	SDG	SASB CODE	EXTERNAL ASSURANCE
GRI 417: Marketing and Labeling 2016							
417-1	Requirements for product and service information and labeling	144, 206			12		
417-2	Incidents of non-compliance concerning product and service information and labeling	206			16	FB-FR-270a.1	*
			Labeling Incidents	Mexico 0			
417-3	Incidents of non-compliance concerning marketing communications	206			16		*
	Total amount of monetary losses as a result of legal proceedings associated with marketing and/or labeling practices	213	In Mexico, for the purposes of the report, a fine is considered to be significant if it exceeds \$1,000,000.00 MXN (One million Mexican pesos).			FB-FR-270a.2	*
	Revenue from products labeled as containing genetically modified organisms (GMOs) and non-GMO					FB-FR-270a.3	
	Revenue from products labeled and/or marketed to promote health and nutrition attributes					FB-FR-260a.1	



GRI STANDARD	DISCLOSURE	PAGE	URL AND/OR DIRECT ANSWER	GLOBAL COMPACT PRINCIPLE	SDG	SASB CODE	EXTERNAL ASSURANCE
Information security							
	Description of the approach to identifying and addressing information security risks	213				FB-FR-230a.2 CG-MR-230a.1 CG-EC-230a.1	
GRI 418: Customer Privacy 2016							
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	197	Confidential information.		16	FB-FR-230a.1 CG-MR-230a.2 CG-EC-230a.2	*
	Number of users whose information is used for secondary purposes		Confidential information.			CG-EC-220a.1	*
	Description of policies and practices relating to behavioral advertising and user privacy	197				CG-EC-220a.2	
CHAPTERS: SUSTAINABILITY AND ETHICS & INTEGRITY							
	Discussion of strategy to manage environmental and social risks within the supply chain, including animal welfare	208				FB-FR-430a.3	
	Revenue from products third-party certified to environmental and/or social sustainability standards	164, 179, 208				FB-FR-430a.1 CG-MR-410a.1	



KPMG Cárdenas Dosal, S.C.
Manuel Avila Camacho 176 P1,
Reforma Social, Miguel Alemán,
C. P. 11650, Ciudad de México.
Teléfono: +01 (55) 5248-8300
kpmg.com.mx

**Independent Limited Assurance Report on Key Sustainability Performance Indicators
(Non-Financial Information)**

The Board of Directors
Nueva Wal-Mart de México, S. de R. L. de C. V.:

We were engaged by the Management of Nueva Wal-Mart de México, S. de R. L. de C. V. (hereinafter "Walmart") to report in the form of an independent conclusion of limited assurance on Key Sustainability Performance Indicators (Non-Financial Information) prepared and presented by the Sustainable Development and Public Policy area of Walmart, that are detailed in the Annex A attached to this report, and have been included in the Walmart Report 2023 ("the Report") for the period from January 1 to December 31, 2023.

Management responsibilities

The Sustainable Development and Public Policy area is responsible for the preparation and presentation of the Key Sustainability Performance Indicators included in the Annex A of this report, with reference to the standards of the Global Reporting Initiative (GRI) and the Sustainability Accounting Standards Board (SASB) (jointly "the Criteria"); as well as the information included in them, and to establish and maintain appropriate internal control systems from which the information subject to our review is derived.

The Management is responsible for preventing and detecting fraud, and for identifying and ensuring that Walmart complies with the laws and regulations applicable to its activities.

The Sustainable Development and Public Policy area is responsible for ensuring that the personnel involved in the preparation and presentation of the Key Sustainability Performance Indicators are adequately trained, the information systems are duly updated and that any changes in the presentation of data and/or in the form of reporting, include all significant reporting units.

Our responsibilities

Our responsibility is to carry out a limited assurance engagement and express an independent conclusion of limited assurance based on the work performed and evidence obtained. We carry out our work in accordance with International Standard on Assurance Engagements (ISAE) 3000, "Assurance Engagements Other than Audits or Reviews of Historical Financial Information," issued by International Auditing and Assurance Standards Board, this standard requires that we plan and perform our procedures to obtain a limited assurance regarding whether, based on our work and the evidence obtained, nothing has come to our attention that causes us to believe that the Key Sustainability Performance Indicators contained in the Annex A of this report, are not presented in all material respects, in accordance with the Criteria for the period from January 1 to December 31, 2023.

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KPMG Cárdenas Dosal, S. C. ("the firm") applies the International Standard on Quality Control 1 and, therefore, maintains a comprehensive system of quality control, including policies and procedures on compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

We have complied with the independence and other ethical requirements of the Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality, and professional behavior.

The procedures selected depend on our knowledge and experience of the Key Performance Indicators on Sustainability and other circumstances of the work, and our consideration of the areas in which material errors may occur.

When obtaining an understanding of the Key Performance Indicators on Sustainability, contained in the Annex A, and other work circumstances, we have considered the process used to prepare and present the Key Performance Indicators on Sustainability, in order to design assurance procedures that are appropriate in the circumstances, but not for the purpose of expressing a conclusion as to the effectiveness of Walmart's internal control over the preparation of the Key Performance Indicators on Sustainability presented in the Report.

Our engagement also includes assessing the appropriateness of the main subject, the suitability of the criteria used by Walmart in the preparation and presentation of the Key Performance Indicators on Sustainability, assessing the appropriateness of the methods, policies, and procedures, as well as models used.

The procedures performed in a limited assurance engagement vary in nature, timeliness, and scope than in a reasonable assurance engagement, and consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained in the case of a reasonable assurance engagement.

Criteria

The criteria on which the preparation of the Key Performance Indicators on Sustainability refer to the established requirements in the GRI and SASB standards.

Conclusion

Our conclusion has been formed based on, and is subject to, the matters outlined in this report.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusions.





Based on our review and the evidence obtained, nothing has come to our attention that causes us to believe that the Key Performance Indicators on Sustainability detailed in the Annex A attached to this assurance report, prepared by the Sustainable Development and Public Policies area of Walmart and contained in the Report of Walmart 2023, are not prepared in all material aspects, with reference to the Criteria for the period from January 1 to December 31, 2023.

Restriction of use of our report

Our report should not be regarded as suitable to be used or relied on by any party to acquire rights against us other than the Board of Director and the Sustainable Development and the Public Policies area of Walmart for any purpose or in any other context. Any party other than the Board of Directors and the Sustainable Development and Public Policies area of Walmart who obtains access to our report or a copy thereof and chooses to rely on our report (or any part thereof) will do so at its own risk. To the extent permitted by law, we do not accept or assume any responsibility and disclaim any liability to any party other than Walmart for our work, for this independent limited assurance report, or for the conclusions we have reached.

KPMG GÁRDENAS DOSAL, S. C.

Joaquin Aguilera
 Partner
 Mexico City, March 11, 2024



ANNEX A

Description of the Contents and indicators object of the limited assurance work:

GRI Standard	GRI Content	SASB Content	Market	Verified indicator
GRI 2: General Disclosures 2021	GRI 2-6 b ii Activities, value chain and other commercial relationships The organization must: b. Describe your value chain, including: i. the organization's supply chain		MEX	a1) Total number of NEW suppliers
	GRI 2-6 b ii Activities, value chain and other commercial relationships The organization must: b. Describe your value chain, including: i. the organization's supply chain		MEX	b) Total number of MEX suppliers (RFC's)
	GRI 2-6 b ii Activities, value chain and other commercial relationships The organization must: b. Describe your value chain, including: i. the organization's supply chain		CAM	a1) Total number of NEW suppliers
	GRI 2-6 b ii Activities, value chain and other commercial relationships The organization must: b. Describe your value chain, including: i. the organization's supply chain		CAM	b) Total number of suppliers (CAM Tax Identification Numbers)
	GRI 2-6 b ii Activities, value chain and other commercial relationships The organization must: b. Describe your value chain, including: i. the organization's supply chain		MEX	Total number of suppliers that are SMEs
	GRI 2-6 b ii Activities, value chain and other commercial relationships The organization must: b. Describe your value chain, including: i. the organization's supply chain		MEX	Percentage of suppliers that are SMEs
	GRI 2-6 b ii Activities, value chain and other commercial relationships The organization must: b. Describe your value chain, including: i. the organization's supply chain		CAM	Total number of suppliers that are SMEs
	GRI 2-6 b ii Activities, value chain and other commercial relationships The organization must: b. Describe your value chain, including: i. the organization's supply chain		CAM	Percentage of suppliers that are SMEs
	GRI 2-6 b ii Activities, value chain and other commercial relationships The organization must: b. Describe your value chain, including: i. the organization's supply chain		MEX	OUR SELF-SERVICE BRANDS b) Number of suppliers of Our SELF-SERVICE MEX Brands
	GRI 2-6 b ii Activities, value chain and other commercial relationships The organization must: b. Describe your value chain, including: i. the organization's supply chain		MEX	c) Percentage of national suppliers (regional suppliers of Our Brands for CAM) SELF-SERVICE MEX
	GRI 2-6 b ii Activities, value chain and other commercial relationships The organization must: b. Describe your value chain, including: i. the organization's supply chain		CAM	b) Number of suppliers of Our CAM Brands
	GRI 2-6 b ii Activities, value chain and other commercial relationships The organization must: b. Describe your value chain, including: i. the organization's supply chain		CAM	c) Percentage of national (regional suppliers of Our Brands for CAM) CAM
	GRI 2-7 a Employees a. Total number of employees, and break it down by gender and region.		MEX	Total Associates - Mexico
	GRI 2-7 a Employees a. Total number of employees, and break it down by gender and region.		CAM	Total Associates - Central America
	GRI 2-7 a Employees a. Total number of employees, and break it down by gender and region.		MEX	a) Total number of Associates WOMEN - Mexico
	GRI 2-7 a Employees a. Total number of employees, and break it down by gender and region.		MEX	m) Total number of staff associates WOMEN - Mexico
GRI 2-7 a Employees a. Total number of employees, and break it down by gender and region.		MEX	a) Total number of associates MEN - Mexico	
GRI 2-7 a Employees a. Total number of employees, and break it down by gender and region.		CAM	a) Total number of associates MEN - Central America	
GRI 2-7 b Employees b. Total number of: i. permanent employees, and break it down by gender and region; ii. temporary employees, and break it down by gender and region; iii. non-guaranteed hourly employees, and break it down by gender and region; iv. full-time employees, and break it down by gender and region; v. part-time employees, and break it down by gender and region		MEX	Total Staff Associates - Mexico	



GRI Standard	GRI Content	SASB Content	Market	Verified indicator
GRI 2: General Disclosures 2021	GRI 2-7 b Employees b. Total number of: i. permanent employees, and break it down by gender and region; ii. temporary employees, and break it down by gender and region; iii. non-guaranteed hourly employees, and break it down by gender and region; iv. full-time employees, and break it down by gender and region; v. part-time employees, and break it down by gender and region		CAM	e) Total number of associates EXECUTIVE, WOMEN- Central America
	GRI 2-7 b Employees b. Total number of: i. permanent employees, and break it down by gender and region; ii. temporary employees, and break it down by gender and region; iii. non-guaranteed hourly employees, and break it down by gender and region; iv. full-time employees, and break it down by gender and region; v. part-time employees, and break it down by gender and region		MEX	a) Total number of non-executive associates - Mexico
	GRI 2-7 b Employees b. Total number of: i. permanent employees, and break it down by gender and region; ii. temporary employees, and break it down by gender and region; iii. non-guaranteed hourly employees, and break it down by gender and region; iv. full-time employees, and break it down by gender and region; v. part-time employees, and break it down by gender and region		MEX	c) Total number of non-executive associates, men - Mexico
	GRI 2-7 b Employees b. Total number of: i. permanent employees, and break it down by gender and region; ii. temporary employees, and break it down by gender and region; iii. non-guaranteed hourly employees, and break it down by gender and region; iv. full-time employees, and break it down by gender and region; v. part-time employees, and break it down by gender and region		MEX	e) Total number of non-executive associates, women - Mexico
	GRI 2-7 b Employees b. Total number of: i. permanent employees, and break it down by gender and region; ii. temporary employees, and break it down by gender and region; iii. non-guaranteed hourly employees, and break it down by gender and region; iv. full-time employees, and break it down by gender and region; v. part-time employees, and break it down by gender and region		CAM	a) Total number of non-executive associates - Central America
	GRI 2-7 b Employees b. Total number of: i. permanent employees, and break it down by gender and region; ii. temporary employees, and break it down by gender and region; iii. non-guaranteed hourly employees, and break it down by gender and region; iv. full-time employees, and break it down by gender and region; v. part-time employees, and break it down by gender and region		CAM	c) Total number of non-executive associates, men - Central America
	GRI 2-7 b Employees b. Total number of: i. permanent employees, and break it down by gender and region; ii. temporary employees, and break it down by gender and region; iii. non-guaranteed hourly employees, and break it down by gender and region; iv. full-time employees, and break it down by gender and region; v. part-time employees, and break it down by gender and region		CAM	e) Total number of non-executive associates, women - Central America
	GRI 2-7 b Employees b. Total number of: i. permanent employees, and break it down by gender and region; ii. temporary employees, and break it down by gender and region; iii. non-guaranteed hourly employees, and break it down by gender and region; iv. full-time employees, and break it down by gender and region; v. part-time employees, and break it down by gender and region		MEX	a) Total number of permanent associates — Mexico
	GRI 2-7 b Employees b. Total number of: i. permanent employees, and break it down by gender and region; ii. temporary employees, and break it down by gender and region; iii. non-guaranteed hourly employees, and break it down by gender and region; iv. full-time employees, and break it down by gender and region; v. part-time employees, and break it down by gender and region			



GRI Standard	GRI Content	SASB Content	Market	Verified indicator	
GRI 2: General Disclosures 2021	GRI 2-7 b Employees b. Total number of: i. permanent employees, and break it down by gender and region; ii. temporary employees, and break it down by gender and region; iii. non-guaranteed hourly employees, and break it down by gender and region; iv. full-time employees, and break it down by gender and region; v. part-time employees, and break it down by gender and region		CAM	a) Total number of permanent associates — Central America	
	GRI 2-7 b Employees b. Total number of: i. permanent employees, and break it down by gender and region; ii. temporary employees, and break it down by gender and region; iii. non-guaranteed hourly employees, and break it down by gender and region; iv. full-time employees, and break it down by gender and region; v. part-time employees, and break it down by gender and region		MEX	a) Total number of EVENTUAL associates - Mexico	
	GRI 2-7 b Employees b. Total number of: i. permanent employees, and break it down by gender and region; ii. temporary employees, and break it down by gender and region; iii. non-guaranteed hourly employees, and break it down by gender and region; iv. full-time employees, and break it down by gender and region; v. part-time employees, and break it down by gender and region		CAM	a) Total number of CONTINGENT associates - Central America	
	GRI 2-7 b Employees b. Total number of: i. permanent employees, and break it down by gender and region; ii. temporary employees, and break it down by gender and region; iii. non-guaranteed hourly employees, and break it down by gender and region; iv. full-time employees, and break it down by gender and region; v. part-time employees, and break it down by gender and region		MEX	a) Average length of service of associates in the company (Total data in years) - Mexico	
	GRI 2-7 b Employees b. Total number of: i. permanent employees, and break it down by gender and region; ii. temporary employees, and break it down by gender and region; iii. non-guaranteed hourly employees, and break it down by gender and region; iv. full-time employees, and break it down by gender and region; v. part-time employees, and break it down by gender and region		CAM	a) average length of service of associates in the company (Total data in years) - CAM	
	GRI 2-7 b Employees b. Total number of: i. permanent employees, and break it down by gender and region; ii. temporary employees, and break it down by gender and region; iii. non-guaranteed hourly employees, and break it down by gender and region; iv. full-time employees, and break it down by gender and region; v. part-time employees, and break it down by gender and region		MEXCAM	a) Average length of service of associates in the company (Total data in years) - MEXCAM	
	GRI 2-26 Mechanisms to request advice and raise concerns			MEX	Please provide the following information about Code of Conduct trainings: (a) Man-hours of training in the Code of Conduct (Total)
	GRI 2-26 Mechanisms to request advice and raise concerns			MEX	(b) Total number of associates trained in the Code of Conduct (Totals)
	GRI 2-26 Mechanisms to request advice and raise concerns			CAM	(a) Man-hours of training in the Code of Conduct (Total)
	GRI 2-26 Mechanisms to request advice and raise concerns			CAM	(b) Total number of associates trained in the Code of Conduct (Totals)
	GRI 2-27 Compliance with laws and regulations			MEX	LABOR CLAIMS RECEIVED (a) Total number of applications received
	GRI 2-27 Compliance with laws and regulations			MEX	(b) Total number of claims received from suppliers
	GRI 2-27 Compliance with laws and regulations			MEX	(c) Total number of labor claims received from associates
	GRI 2-27 Compliance with laws and regulations			MEX	(d) Total claims concluded in the reporting period
	GRI 2-27 Compliance with laws and regulations			CAM	(a) Total number of applications received
GRI 2-27 Compliance with laws and regulations			CAM	(b) Total number of claims received from suppliers	
GRI 2-27 Compliance with laws and regulations			CAM	(c) Total number of labor claims received from associates	
GRI 2-27 Compliance with laws and regulations			CAM	(d) Total number of labour complaints received from the authority	





GRI Standard	GRI Content	SASB Content	Market	Verified Indicator
GRI 2-27	Compliance with laws and regulations		CAM	a) Total claims concluded in the reporting period
GRI 2-27	Compliance with laws and regulations		MEX	FINES FOR NON-COMPLIANCE Total monetary value of significant fines for non-compliance with environmental laws or regulations.
GRI 2-27	Compliance with laws and regulations		CAM	FINES FOR NON-COMPLIANCE Total monetary value of significant fines for non-compliance with environmental laws or regulations.
GRI 2-29 a iii	Approach to stakeholder engagement The organization must: a. Describe your approach to engaging stakeholders, including: ii. How the organization seeks to ensure that stakeholder participation is beneficial.		MEX	CUSTOMERS SERVED THROUGH A TELEPHONE OPERATOR c) Total number of complaints (MEX)
GRI 2-29 a iii	Approach to stakeholder engagement The organization must: a. Describe your approach to engaging stakeholders, including: ii. How the organization seeks to ensure that stakeholder participation is beneficial.		CAM	c) Total number of complaints (CAM)
GRI 2-29 a iii	Approach to stakeholder engagement The organization must: a. Describe your approach to engaging stakeholders, including: ii. How the organization seeks to ensure that stakeholder participation is beneficial.		MEX	Walmex Omnichannel NPS (MEX)
GRI 2-29 a iii	Approach to stakeholder engagement The organization must: a. Describe your approach to engaging stakeholders, including: ii. How the organization seeks to ensure that stakeholder participation is beneficial.		MEX	Difference from the previous year in the Walmex Omnichannel (MEX) NPS
GRI 2-29 a iii	Approach to stakeholder engagement The organization must: a. Describe your approach to engaging stakeholders, including: ii. How the organization seeks to ensure that stakeholder participation is beneficial.		MEX	SAM's Omnichannel NPS
GRI 2-29 a iii	Approach to stakeholder engagement The organization must: a. Describe your approach to engaging stakeholders, including: ii. How the organization seeks to ensure that stakeholder participation is beneficial.		MEX	Difference from the previous year in the NPS SAM's Omnichannel (pb)
GRI 2-29 a iii	Approach to stakeholder engagement The organization must: a. Describe your approach to engaging stakeholders, including: ii. How the organization seeks to ensure that stakeholder participation is beneficial.		MEX	Omnichannel Self-Service NPS
GRI 2-29 a iii	Approach to stakeholder engagement The organization must: a. Describe your approach to engaging stakeholders, including: ii. How the organization seeks to ensure that stakeholder participation is beneficial.		MEX	Difference from the previous year in Omnichannel Self-Service NPS (pb)
GRI 2-29 a iii	Approach to stakeholder engagement The organization must: a. Describe your approach to engaging stakeholders, including: ii. How the organization seeks to ensure that stakeholder participation is beneficial.		MEX	Walmart Express Omnichannel NPS
GRI 2-29 a iii	Approach to stakeholder engagement The organization must: a. Describe your approach to engaging stakeholders, including: ii. How the organization seeks to ensure that stakeholder participation is beneficial.		MEX	Difference from the previous year in the Walmart Express Omnichannel NPS (pb)
GRI 2-29 a iii	Approach to stakeholder engagement The organization must: a. Describe your approach to engaging stakeholders, including: ii. How the organization seeks to ensure that stakeholder participation is beneficial.		MEX	Walmart Supercenter Omnichannel NPS
GRI 2-29 a iii	Approach to stakeholder engagement The organization must: a. Describe your approach to engaging stakeholders, including: ii. How the organization seeks to ensure that stakeholder participation is beneficial.		MEX	Difference from the previous year in the Walmart Supercenter Omnichannel NPS (pb)
GRI 2-29 a iii	Approach to stakeholder engagement The organization must: a. Describe your approach to engaging stakeholders, including: ii. How the organization seeks to ensure that stakeholder participation is beneficial.		MEX	NPS of Mi Bodega Omnicanal



GRI Standard	GRI Content	SASB Content	Market	Verified Indicator
GRI 2-29 a iii	Approach to stakeholder engagement The organization must: a. Describe your approach to engaging stakeholders, including: ii. How the organization seeks to ensure that stakeholder participation is beneficial.		MEX	Difference from the previous year in the My Omnichannel Warehouse NPS (pb)
GRI 2-29 a iii	Approach to stakeholder engagement The organization must: a. Describe your approach to engaging stakeholders, including: ii. How the organization seeks to ensure that stakeholder participation is beneficial.		MEX	NPS of Bodega Aurrera Omnicanal
GRI 2-29 a iii	Approach to stakeholder engagement The organization must: a. Describe your approach to engaging stakeholders, including: ii. How the organization seeks to ensure that stakeholder participation is beneficial.		MEX	Difference with respect to the previous year in the NPS of Bodega Aurrera Omnicanal (pb)
GRI 2-29 a iii	Approach to stakeholder engagement The organization must: a. Describe your approach to engaging stakeholders, including: ii. How the organization seeks to ensure that stakeholder participation is beneficial.		CAM	NPS Total Omnichannel
GRI 2-29 a iii	Approach to stakeholder engagement The organization must: a. Describe your approach to engaging stakeholders, including: ii. How the organization seeks to ensure that stakeholder participation is beneficial.		CAM	Difference from the previous year in Total Omnichannel NPS
GRI 2-29 a iii	Approach to stakeholder engagement The organization must: a. Describe your approach to engaging stakeholders, including: ii. How the organization seeks to ensure that stakeholder participation is beneficial.		CAM	NPS OF PALI / FAMILY PANTRY Omnichannel
GRI 2-29 a iii	Approach to stakeholder engagement The organization must: a. Describe your approach to engaging stakeholders, including: ii. How the organization seeks to ensure that stakeholder participation is beneficial.		CAM	Difference from the previous year in the PALI / FAMILY PANTRY Omnichannel NPS
GRI 2-29 a iii	Approach to stakeholder engagement The organization must: a. Describe your approach to engaging stakeholders, including: ii. How the organization seeks to ensure that stakeholder participation is beneficial.		CAM	NPS of MÁS X MENOS / SUPERPAIZ / DESPENSA DE DON JUAN / LA UNIÓN Omnicanal
GRI 2-29 a iii	Approach to stakeholder engagement The organization must: a. Describe your approach to engaging stakeholders, including: ii. How the organization seeks to ensure that stakeholder participation is beneficial.		CAM	Difference from the previous year in the NPS of MÁS X MENOS / SUPERPAIZ / DESPENSA DE DON JUAN / LA UNIÓN Omnicanal
GRI 2-29 a iii	Approach to stakeholder engagement The organization must: a. Describe your approach to engaging stakeholders, including: ii. How the organization seeks to ensure that stakeholder participation is beneficial.		CAM	NPS Total of WALMART Omnichannel
GRI 2-29 a iii	Approach to stakeholder engagement The organization must: a. Describe your approach to engaging stakeholders, including: ii. How the organization seeks to ensure that stakeholder participation is beneficial.		CAM	Difference from the previous year in the WALMART Omnichannel NPS
GRI 2-29 a iii	Approach to stakeholder engagement The organization must: a. Describe your approach to engaging stakeholders, including: ii. How the organization seeks to ensure that stakeholder participation is beneficial.		CAM	MAXI PALI NPS / MAXI PANTRY Omnichannel
GRI 2-29 a iii	Approach to stakeholder engagement The organization must: a. Describe your approach to engaging stakeholders, including: ii. How the organization seeks to ensure that stakeholder participation is beneficial.		CAM	Difference from the previous year in the NPS of MAXI PALI / MAXI PANTRY Omnichannel
GRI 2-29 a iii	Approach to stakeholder engagement The organization must: a. Describe your approach to engaging stakeholders, including: ii. How the organization seeks to ensure that stakeholder participation is beneficial.		MEX	Number of satisfaction surveys conducted (answered) (MEX)
GRI 2-29 a iii	Approach to stakeholder engagement The organization must: a. Describe your approach to engaging stakeholders, including: ii. How the organization seeks to ensure that stakeholder participation is beneficial.		CAM	Number of satisfaction surveys conducted (answered) (CAM)





GRI Standard	GRI Content	SASB Content	Market	Verified indicator
GRI 203: Indirect Economic Impacts 2016	GRI 203-2 a Significant indirect economic impacts The reporting organization must submit the following information: a. Examples of significant indirect economic impacts (positive and negative) identified by the organization.		MEX	Total number of new jobs generated - Mexico
	GRI 203-2 a Significant indirect economic impacts The reporting organization must submit the following information: a. Examples of significant indirect economic impacts (positive and negative) identified by the organization.		CAM	Total number of new jobs generated - Central America
GRI 3-3	Management of material issues		MEX	ADOPT AN SME - MEX Number of suppliers participating in the current generation
	Management of material issues		MEX	Scope of the objective of the Adopt an SME program
	Management of material issues		MEX	sales in the year in mdp of the Adopt an SME program
	Management of material issues		CAM	FERTILE SOIL - CAM (a) Number of smallholder farmers benefiting from the programme
	Management of material issues		CAM	(b) Number of families benefited.
	Management of material issues		CAM	(f) Number of current direct jobs
	Management of material issues		CAM	(k) Purchases from the producers of the "Fertile Land" program (USD)
	Management of material issues		CAM	A HAND TO GROW - CAM (c) Number of suppliers (SMEs) benefited by the program.
	Management of material issues		CAM	(f) Number of current direct jobs
	Management of material issues		CAM	(i) Sales of the A Hand to Grow program (USD)
GRI 204: Procurement Practices 2016	Management of material issues		CAM	(j) Percentage increase in sales of the One Hand to Grow program vs. last year. The Scope of the Goal of the A HAND TO GROW program
	Proportion of spending on local suppliers The reporting organization must submit the following information: a. The Percentage of the sourcing budget for significant operating locations that is spent on suppliers in the location of the operation (such as the Percentage of products and services that are purchased locally).		MEX	Percentage of goods sold that are purchased in the MEX country/region
	Proportion of spending on local suppliers The reporting organization must submit the following information: a. The Percentage of the sourcing budget for significant operating locations that is spent on suppliers in the location of the operation (such as the Percentage of products and services that are purchased locally).		CAM	Percentage of goods sold that are purchased in the CAM country/region
	Proportion of spending on local suppliers The reporting organization must submit the following information: a. The Percentage of the sourcing budget for significant operating locations that is spent on suppliers in the location of the operation (such as the Percentage of products and services that are purchased locally).		MEX	DIRECT PURCHASE Percentage of the purchase budget allocated to local suppliers where the company's activities are carried out. MEX
	Proportion of spending on local suppliers The reporting organization must submit the following information: a. The Percentage of the sourcing budget for significant operating locations that is spent on suppliers in the location of the operation (such as the Percentage of products and services that are purchased locally).		CAM	DIRECT PURCHASE Percentage of the purchase budget allocated to local suppliers where the company's activities are carried out. CAM
	Proportion of spending on local suppliers The reporting organization must submit the following information: a. The Percentage of the sourcing budget for significant operating locations that is spent on suppliers in the location of the operation (such as the Percentage of products and services that are purchased locally).		MEX	d) Percentage of sales from national suppliers (regional of Our Brands for CAM) SELF-SERVICE MEX
	Proportion of spending on local suppliers The reporting organization must submit the following information: a. The Percentage of the sourcing budget for significant operating locations that is spent on suppliers in the location of the operation (such as the Percentage of products and services that are purchased locally).		MEX	e) Percentage of sales represented by Our Brands SELF-SERVICE MEX
	Proportion of spending on local suppliers The reporting organization must submit the following information: a. The Percentage of the sourcing budget for significant operating locations that is spent on suppliers in the location of the operation (such as the Percentage of products and services that are purchased locally).		CAM	d) Percentage of sales from national suppliers (regional of Our Brands for CAM) CAM
	Proportion of spending on local suppliers The reporting organization must submit the following information: a. The Percentage of the sourcing budget for significant operating locations that is spent on suppliers in the location of the operation (such as the Percentage of products and services that are purchased locally).		CAM	e) Percentage of sales represented by Our CAM Brands



GRI Standard	GRI Content	SASB Content	Market	Verified indicator
GRI 204: Procurement Practices 2016	Proportion of spending on local suppliers The reporting organization must submit the following information: a. The Percentage of the sourcing budget for significant operating locations that is spent on suppliers in the location of the operation (such as the Percentage of products and services that are purchased locally).		MEX	FRUITS AND VEGETABLES a) Percentage of purchase from national/regional MEX suppliers
	Proportion of spending on local suppliers The reporting organization must submit the following information: a. The Percentage of the sourcing budget for significant operating locations that is spent on suppliers in the location of the operation (such as the Percentage of products and services that are purchased locally).		MEX	b) Percentage of purchase of national/regional MEX product
	Proportion of spending on local suppliers The reporting organization must submit the following information: a. The Percentage of the sourcing budget for significant operating locations that is spent on suppliers in the location of the operation (such as the Percentage of products and services that are purchased locally).		MEX	(c) Percentage of direct purchase from the MEX producer
	Proportion of spending on local suppliers The reporting organization must submit the following information: a. The Percentage of the sourcing budget for significant operating locations that is spent on suppliers in the location of the operation (such as the Percentage of products and services that are purchased locally).		CAM	FRUITS AND VEGETABLES a) Percentage of purchase from suppliers (national/regional CAM)
	Proportion of spending on local suppliers The reporting organization must submit the following information: a. The Percentage of the sourcing budget for significant operating locations that is spent on suppliers in the location of the operation (such as the Percentage of products and services that are purchased locally).		CAM	b) Percentage of product purchase (national/regional CAM)
	Proportion of spending on local suppliers The reporting organization must submit the following information: a. The Percentage of the sourcing budget for significant operating locations that is spent on suppliers in the location of the operation (such as the Percentage of products and services that are purchased locally).		CAM	(c) Percentage of direct purchase from the CAM producer
	Proportion of spending on local suppliers The reporting organization must submit the following information: a. The Percentage of the sourcing budget for significant operating locations that is spent on suppliers in the location of the operation (such as the Percentage of products and services that are purchased locally).		MEX	MEATS a) Percentage of purchase from national/regional MEX suppliers
	Proportion of spending on local suppliers The reporting organization must submit the following information: a. The Percentage of the sourcing budget for significant operating locations that is spent on suppliers in the location of the operation (such as the Percentage of products and services that are purchased locally).		MEX	b) Percentage of purchase of national/regional MEX product
	Proportion of spending on local suppliers The reporting organization must submit the following information: a. The Percentage of the sourcing budget for significant operating locations that is spent on suppliers in the location of the operation (such as the Percentage of products and services that are purchased locally).		MEX	(c) Percentage of direct purchase from the MEX producer
	Proportion of spending on local suppliers The reporting organization must submit the following information: a. The Percentage of the sourcing budget for significant operating locations that is spent on suppliers in the location of the operation (such as the Percentage of products and services that are purchased locally).		CAM	MEATS a) Percentage of purchase from national/regional CAM suppliers
	Proportion of spending on local suppliers The reporting organization must submit the following information: a. The Percentage of the sourcing budget for significant operating locations that is spent on suppliers in the location of the operation (such as the Percentage of products and services that are purchased locally).		CAM	b) Percentage of purchase of national/regional CAM product
	Proportion of spending on local suppliers The reporting organization must submit the following information: a. The Percentage of the sourcing budget for significant operating locations that is spent on suppliers in the location of the operation (such as the Percentage of products and services that are purchased locally).		CAM	(c) Percentage of direct purchase from the CAM producer





GRI Standard	GRI Content	SASB Content	Market	Verified Indicator
GRI 204: Procurement Practices 2016	GRI 204-1 a Proportion of spending on local suppliers The reporting organization must submit the following information: a. The Percentage of the sourcing budget for significant operating locations that is spent on suppliers in the location of the operation (such as the Percentage of products and services that are purchased locally).		MEX	POULTRY a) Percentage of purchase from national/regional MEX suppliers
	GRI 204-1 a Proportion of spending on local suppliers The reporting organization must submit the following information: a. The Percentage of the sourcing budget for significant operating locations that is spent on suppliers in the location of the operation (such as the Percentage of products and services that are purchased locally).		MEX	b) Percentage purchase of national/regional MEX products
	GRI 204-1 a Proportion of spending on local suppliers The reporting organization must submit the following information: a. The Percentage of the sourcing budget for significant operating locations that is spent on suppliers in the location of the operation (such as the Percentage of products and services that are purchased locally).		MEX	(c) Percentage of direct purchase from the MEX producer
	GRI 204-1 a Proportion of spending on local suppliers The reporting organization must submit the following information: a. The Percentage of the sourcing budget for significant operating locations that is spent on suppliers in the location of the operation (such as the Percentage of products and services that are purchased locally).		CAM	POULTRY b) Percentage purchased from national/regional CAM suppliers
	GRI 204-1 a Proportion of spending on local suppliers The reporting organization must submit the following information: a. The Percentage of the sourcing budget for significant operating locations that is spent on suppliers in the location of the operation (such as the Percentage of products and services that are purchased locally).		CAM	a) Percentage of purchase of national/regional CAM product
	GRI 204-1 a Proportion of spending on local suppliers The reporting organization must submit the following information: a. The Percentage of the sourcing budget for significant operating locations that is spent on suppliers in the location of the operation (such as the Percentage of products and services that are purchased locally).		CAM	(c) Percentage of direct purchase from the CAM producer
	GRI 204-1 a Proportion of spending on local suppliers The reporting organization must submit the following information: a. The Percentage of the sourcing budget for significant operating locations that is spent on suppliers in the location of the operation (such as the Percentage of products and services that are purchased locally).		MEX	FISH & SEAFOOD b) Percentage of purchase from national/regional MEX suppliers
	GRI 204-1 a Proportion of spending on local suppliers The reporting organization must submit the following information: a. The Percentage of the sourcing budget for significant operating locations that is spent on suppliers in the location of the operation (such as the Percentage of products and services that are purchased locally).		MEX	a) Percentage of purchase of national/regional MEX product
	GRI 204-1 a Proportion of spending on local suppliers The reporting organization must submit the following information: a. The Percentage of the sourcing budget for significant operating locations that is spent on suppliers in the location of the operation (such as the Percentage of products and services that are purchased locally).		MEX	(c) Percentage of direct purchase from the MEX producer
	GRI 204-1 a Proportion of spending on local suppliers The reporting organization must submit the following information: a. The Percentage of the sourcing budget for significant operating locations that is spent on suppliers in the location of the operation (such as the Percentage of products and services that are purchased locally).		CAM	FISH & SEAFOOD b) Percentage of purchase from national/regional CAM suppliers
	GRI 204-1 a Proportion of spending on local suppliers The reporting organization must submit the following information: a. The Percentage of the sourcing budget for significant operating locations that is spent on suppliers in the location of the operation (such as the Percentage of products and services that are purchased locally).		CAM	a) Percentage of purchase of national/regional productsCAM
	GRI 204-1 a Proportion of spending on local suppliers The reporting organization must submit the following information: a. The Percentage of the sourcing budget for significant operating locations that is spent on suppliers in the location of the operation (such as the Percentage of products and services that are purchased locally).		CAM	(c) Percentage of direct purchase from the CAM producer
GRI 205:	GRI 205-2 Communication and training on anti-corruption policies and procedures		MEXCAM	Total and Percentage of members of the Board of Directors to whom the organization's anti-corruption policies and procedures have been communicated.



GRI Standard	GRI Content	SASB Content	Market	Verified Indicator
Anti-corruption 2016	GRI 205-2 Communication and training on anti-corruption policies and procedures		MEXCAM	Total and Percentage of members of the Board of Directors to whom the organization's anti-corruption policies and procedures have been communicated. Percentage
GRI 301: Materials 2016	GRI 3-3 Management of material issues		MEX	f) Total number of kg sold and breakdown by product
	GRI 3-3 Management of material issues		MEX	REDUCTION OF VIRGIN PLASTIC a) Total amount of virgin plastic avoided/reduced (ton) MEX
	GRI 3-3 Management of material issues		MEX	b) % reduction of virgin plastic avoided vs. the previous year MEX
	GRI 3-3 Management of material issues		MEX	c) % of progress towards the goal of reducing 3,000 tons of virgin plastic by 2025, compared to 2020 MEX
	GRI 301-1 Materials used by weight or volume		CAM	Total number of materials used to provide the company's services (ton) CAM
	GRI 301-1 Materials used by weight or volume		MEX	Total number of materials used to provide the company's services (ton) MEX
	GRI 301-1 Materials used by weight or volume		CAM	a7) Total consumption of cleaning chemicals (ton) CAM
	GRI 301-1 Materials used by weight or volume		MEX	a7) Total consumption of cleaning chemicals (ton) MEX
	GRI 301-1 Materials used by weight or volume		CAM	Total consumption of CAM consumable plastics
	GRI 301-1 Materials used by weight or volume		MEX	Total consumption of consumable plastics MEX
	GRI 301-1 Materials used by weight or volume		CAM	Total consumption of plastics marketing CAM
	GRI 301-1 Materials used by weight or volume		MEX	Total consumption of plastics marketing MEX
	GRI 301-1 Materials used by weight or volume		MEX	a9) MEX Inks and Toners
	GRI 301-1 Materials used by weight or volume		CAM	Total paper consumption - CAM consumables
	GRI 301-1 Materials used by weight or volume		MEX	Total paper consumption - MEX consumables
	GRI 301-1 Materials used by weight or volume		CAM	Total paper consumption - marketing CAM
	GRI 301-1 Materials used by weight or volume		MEX	Total paper consumption - marketing MEX
	GRI 301-1 Materials used by weight or volume		CAM	Total cardboard consumption - CAM consumables
	GRI 301-1 Materials used by weight or volume		MEX	Total cardboard consumption - MEX consumables
	GRI 301-1 Materials used by weight or volume		CAM	Total consumption of cardboard - marketing CAM
	GRI 301-1 Materials used by weight or volume		MEX	Total consumption of cardboard - marketing MEX
	GRI 301-1 Materials used by weight or volume		MEX	b3) MEX Tree Spacers
	GRI 301-1 Materials used by weight or volume		CAM	b) Total non-renewable materials used in the packaging of Our Brands products (ton). Includes material type and CAM weight
	GRI 301-1 Materials used by weight or volume		CAM	c) Total renewable materials used in the packaging of Our Brands products (ton). Includes material type and weight MEX
	GRI 301-1 Materials used by weight or volume		MEX	b) Total non-renewable materials used in the packaging of Our Brands products (ton). Includes material type and weight MEX
	GRI 301-1 Materials used by weight or volume		MEX	c) Total renewable materials used in the packaging of Our Brands products (ton). Includes material type and weight MEX
	GRI 301-1 Materials used by weight or volume		CAM	d) Total waste recovered from the Total of CAM post-consumer programs
GRI 301-1 Materials used by weight or volume		MEX	d) Total waste recovered from the Total MEX post-consumer programs	
GRI 301-2 Recycled inputs used		CAM	a) % of packaging of Our Brands' products that are CAM recyclable	
GRI 301-2 Recycled inputs used		MEX	a) % of packaging of Our Brands' products that are recyclable MEX	
GRI 301-2 Recycled inputs used		CAM	b) % of packaging of Our Brands' products that are reusable CAM	
GRI 301-2 Recycled inputs used		MEX	b) % of packaging of Our Brands' products that are reusable MEX	
GRI 301-2 Recycled inputs used		CAM	c) % of packaging of Our Brands' products that are CAM compostable	
GRI 301-2 Recycled inputs used		MEX	c) % of packaging of Our Brands' products that are compostable MEX	
GRI 301-2 Recycled inputs used		CAM	d) % of post-consumer recycled material in the packaging of Our CAM Brands products	
GRI 301-2 Recycled inputs used		MEX	d) % of post-consumer recycled material in the packaging of Our MEX Brands products	
GRI 302:	GRI 302-1 Energy consumption within the organization	CG-MR-130a.1 CG-EC-130a.1 FB-FR-130a.1		Energy Management in Retail & Distribution Hardware Infrastructure Energy & Water Management (1) Total energy consumed,(2) Percentage grid electricity and (3) Percentage renewable
	GRI 302-1 Energy consumption within the organization			Energy Management Total consumption of renewable electrical energy (GJ) MEX
	GRI 302-1 Energy consumption within the organization			Percentage of Total renewable electricity consumption (%) MEX



GRI Standard	GRI Content	SASS Content	Market	Verified Indicator	
Energy 2016	GRI 302-1	Energy consumption within the organization CG-MR-130a.1 CG-EC-130a.1 FB-FR-130a.1	Hardware Infrastructure Energy & Water Management (1) Total energy consumed.(2) Percentage grid electricity and (3) Percentage renewable Energy Management	CAM	Total consumption of CAM renewable electrical energy (GJ)
	GRI 302-1	Energy consumption within the organization		CAM	Percentage of Total renewable electricity consumption (%) CAM
GRI 302: Energy 2016	GRI 302-1	Energy consumption within the organization CG-MR-130a.1 CG-EC-130a.1 FB-FR-130a.1	Hardware Infrastructure Energy & Water Management (1) Total energy consumed.(2) Percentage grid electricity and (3) Percentage renewable Energy Management	MEXCAM	Total consumption of renewable electrical energy (GJ) MEX + CAM
	GRI 302-1	Energy consumption within the organization		MEXCAM	Percentage of Total renewable electricity consumption (%)MEX + CAM
	GRI 302-1	Energy consumption within the organization CG-MR-130a.1 CG-EC-130a.1 FB-FR-130a.1	Hardware Infrastructure Energy & Water Management (1) Total energy consumed.(2) Percentage grid electricity and (3) Percentage renewable Energy Management	MEX	a) Total consumption of purchased renewable electricity (GJ) MEX
	GRI 302-1	Energy consumption within the organization CG-MR-130a.1 CG-EC-130a.1 FB-FR-130a.1	Hardware Infrastructure Energy & Water Management (1) Total energy consumed.(2) Percentage grid electricity and (3) Percentage renewable Energy Management	CAM	a) Total consumption of purchased renewable electricity (GJ) CAM
	GRI 302-1	Energy consumption within the organization CG-MR-130a.1 CG-EC-130a.1 FB-FR-130a.1	Hardware Infrastructure Energy & Water Management (1) Total energy consumed.(2) Percentage grid electricity and (3) Percentage renewable Energy Management	MEX	b) Total consumption of renewable electricity generated (GJ) MEX
	GRI 302-1	Energy consumption within the organization CG-MR-130a.1 CG-EC-130a.1 FB-FR-130a.1	Hardware Infrastructure Energy & Water Management (1) Total energy consumed.(2) Percentage grid electricity and (3) Percentage renewable Energy Management	CAM	b) Total consumption of renewable electricity generated (GJ) CAM
	GRI 302-1	Energy consumption within the organization CG-MR-130a.1 CG-EC-130a.1 FB-FR-130a.1	Hardware Infrastructure Energy & Water Management (1) Total energy consumed.(2) Percentage grid electricity and (3) Percentage renewable Energy Management	MEX	a) Total consumption of hydroelectric power (GJ) MEX
	GRI 302-1	Energy consumption within the organization CG-MR-130a.1 CG-EC-130a.1 FB-FR-130a.1	Hardware Infrastructure Energy & Water Management (1) Total energy consumed.(2) Percentage grid electricity and (3) Percentage renewable Energy Management	CAM	a) Total consumption of hydroelectric energy (GJ) CAM
	GRI 302-1	Energy consumption within the organization CG-MR-130a.1 CG-EC-130a.1 FB-FR-130a.1	Hardware Infrastructure Energy & Water Management (1) Total energy consumed.(2) Percentage grid electricity and (3) Percentage renewable Energy Management	MEX	b) Total consumption of solar electrical energy (GJ) MEX
	GRI 302-1	Energy consumption within the organization CG-MR-130a.1 CG-EC-130a.1 FB-FR-130a.1	Hardware Infrastructure Energy & Water Management (1) Total energy consumed.(2) Percentage grid electricity and (3) Percentage renewable Energy Management	CAM	b) Total consumption of solar electrical energy (GJ) CAM
	GRI 302-1	Energy consumption within the organization CG-MR-130a.1 CG-EC-130a.1 FB-FR-130a.1	Hardware Infrastructure Energy & Water Management (1) Total energy consumed.(2) Percentage grid electricity and (3) Percentage renewable Energy Management	MEX	c) Total consumption of wind power (GJ) MEX
	GRI 302-1	Energy consumption within the organization CG-MR-130a.1 CG-EC-130a.1 FB-FR-130a.1	Hardware Infrastructure Energy & Water Management (1) Total energy consumed.(2) Percentage grid electricity and (3) Percentage renewable Energy Management	CAM	c) Total consumption of wind electrical energy (GJ) CAM



GRI Standard	GRI Content	SASS Content	Market	Verified Indicator	
	GRI 302-1	Energy consumption within the organization CG-MR-130a.1 CG-EC-130a.1 FB-FR-130a.1	Hardware Infrastructure Energy & Water Management (1) Total energy consumed.(2) Percentage grid electricity and (3) Percentage renewable Energy Management	MEX	Total consumption of non-renewable electrical energy (GJ) MEX
	GRI 302-1	Energy consumption within the organization		MEX	Percentage of Total consumption of non-renewable electricity (%) MEX
GRI 302: Energy 2016	GRI 302-1	Energy consumption within the organization CG-MR-130a.1 CG-EC-130a.1 FB-FR-130a.1	Hardware Infrastructure Energy & Water Management (1) Total energy consumed.(2) Percentage grid electricity and (3) Percentage renewable Energy Management	CAM	Total consumption of non-renewable electrical energy (GJ) CAM
	GRI 302-1	Energy consumption within the organization		CAM	Percentage of Total consumption of non-renewable electricity (%) CAM
	GRI 302-1	Energy consumption within the organization		MEX	a) Total Percentage of reduction or increase in energy consumption compared to last year (%) MEX
	GRI 302-1	Energy consumption within the organization		CAM	a) Total Percentage of reduction or increase in energy consumption compared to last year (%) CAM
	GRI 302-3	Energy intensity		MEX	a) Internal energy intensity ratio (GJ/m2) MEX
	GRI 302-3	Energy intensity		CAM	a) ratio of internal energy intensity (GJ/m2) CAM
	GRI 302-3	Energy intensity		MEXCAM	a) Ratio of internal energy intensity (GJ/m2) MEX + CAM
	GRI 302-4	Reduction of energy consumption		MEX	Total reduction in energy consumption achieved by the MEX Conservation and Efficiency (GJ) initiatives
	GRI 302-4	Reduction of energy consumption		CAM	Total reduction in energy consumption achieved by CAM Conservation and Efficiency (GJ) initiatives
	GRI 302-4	Reduction of energy consumption		MEX	a) Total reduction or increase in energy consumption compared to last year (GJ) MEX
	GRI 302-4	Reduction of energy consumption		CAM	a) Total reduction or increase in energy consumption compared to last year (GJ) CAM
	GRI 302-4	Reduction of energy consumption		MEXCAM	a) Total Percentage of reduction or increase in energy consumption compared to last year (%) MEXCAM
	GRI 303-2	Management of impacts related to water discharge		MEX	Number of current water treatment plants (MEX)
	GRI 303-2	Management of impacts related to water discharge		CAM	Number of current water treatment plants (CAMs)
GRI 303-3	Water extraction			Water extraction	
GRI 303-3	Water extraction CG-EC-130a.2	Hardware Infrastructure Energy & Water Management (1) Total water withdrawn, (2) Total water consumed; Percentage of each in regions with High or Extremely High Baseline Water Stress	MEX	a) Total water withdrawal (m3) (MEX)	
GRI 303-3	Water extraction CG-EC-130a.2	Hardware Infrastructure Energy & Water Management (1) Total water withdrawn, (2) Total water consumed; Percentage of each in regions with High or Extremely High Baseline Water Stress	CAM	a) Total water withdrawal (m3) (CAM)	
GRI 303-3	Water extraction		MEX	Water withdrawal from water-stressed areas, including the location of each zone, breakdown by freshwater or other water, and Percentage (MEX)	
GRI 303-3	Water extraction		CAM	Water withdrawal from water-stressed areas, including the location of each zone, breakdown by freshwater or other water, and Percentage (CAM)	
GRI 303-3	Water extraction CG-EC-130a.2	Hardware Infrastructure Energy & Water Management (1) Total water withdrawn, (2) Total water consumed; Percentage of each in regions with High or Extremely High Baseline Water Stress	MEX	Water extraction intensity (m3/m2) (MEX)	
GRI 303-3	Water extraction CG-EC-130a.2	Hardware Infrastructure Energy & Water Management (1) Total water withdrawn, (2) Total water consumed; Percentage of each in regions with High or Extremely High Baseline Water Stress	CAM	Water withdrawal intensity (m3/m2) (CAM)	
GRI 303-3	Water extraction CG-EC-130a.2	Hardware Infrastructure Energy & Water Management (1) Total water withdrawn, (2) Total water consumed; Percentage of each in regions with High or Extremely High Baseline Water Stress	MEXCAM	Water extraction intensity (m3/m2) (MEX/CAM)	
GRI 303-3	Water extraction		MEX	Percentage reduction or increase in water EXTRACTION vs. last year (MEX)	
GRI 303-3	Water extraction		CAM	Percentage reduction or increase in water EXTRACTION vs. last year (CAM)	
GRI 303-3	Water extraction		MEXCAM	Percentage reduction or increase in water EXTRACTION vs. last year (MEX/CAM)	
GRI 303-4	Water discharge			Water Discharges	
GRI 303-4	Water discharge		MEX	a) Total m3 of wastewater discharged (MEX)	
GRI 303-4	Water discharge		CAM	a) Total m3 of wastewater discharged (CAM)	
GRI 303-4	Water discharge		MEX	b) Total amount of water discharged by municipal drainage (MEX)	





GRI Standard	GRI Content	SASB Content	Market	Verified Indicator	
GRI 303: Water and Effluents 2018	GRI 303-4 Water discharge		MEX	b) Total water discharged by soil (MEX)	
	GRI 303-4 Water discharge		MEX	b) Total water discharged by third parties (MEX)	
	GRI 303-4 Water discharge		MEX	b) Total amount of water discharged by bodies of water (MEX)	
	GRI 303-4 Water discharge		CAM	b) Total amount of water discharged by municipal drainage (CAM)	
	GRI 303-4 Water discharge		CAM	b) Total water discharged by soil (CAM)	
	GRI 303-4 Water discharge		CAM	b) Total water discharged by third parties (CAM)	
	GRI 303-4 Water discharge		CAM	b) Total amount of water discharged by bodies of water (CAM)	
	GRI 303-4 Water discharge		MEX	d) Total amount of water discharged with primary treatment. (MEX)	
	GRI 303-4 Water discharge		MEX	d) Total amount of water discharged with secondary treatment. (MEX)	
	GRI 303-4 Water discharge		MEX	d) Total amount of water discharged with tertiary treatment. (MEX)	
	GRI 303-4 Water discharge		CAM	d) Total amount of water discharged with primary treatment. (CAM)	
	GRI 303-4 Water discharge		CAM	d) Total amount of water discharged with secondary treatment. (CAM)	
	GRI 303-4 Water discharge		CAM	d) Total amount of water discharged with tertiary treatment. (CAM)	
	GRI 303-4 Water discharge		MEX	e) Total discharge of water in areas of water stress (m3)	
	GRI 303-4 Water discharge		CAM	e) Total discharge of water in areas of water stress (m3)	
	GRI 303-4 Water discharge			Incidents of non-compliance due to discharges (priority substances in discharges)	
	GRI 303-4 Water discharge		MEX	c) Number of incidents of non-compliance with discharge limits and the reason for the incidents (MEX)	
	GRI 303-4 Water discharge		CAM	(c) Number of incidents of non-compliance with discharge limits and the reason for the incidents (CAM)	
	GRI 303-4 Water discharge			Reuse	
	GRI 304: Biodiversity 2016	GRI 304-1		MEX	OPERATIONAL SITES IN PROTECTED NATURAL AREAS For each operational site (owned, leased or managed) located in or adjacent to protected natural areas or areas of high biodiversity value, please provide the following information:
GRI 304-1		Owned, leased or managed operational sites located within or adjacent to protected areas or areas of high biodiversity value outside protected areas.	MEX	b) Subsurface and underground land owned, leased or managed by the company (km2) (MEX)	
GRI 304-1		Owned, leased or managed operational sites located within or adjacent to protected areas or areas of high biodiversity value outside protected areas.	MEX	e) Size of operational site (km2) (MEX)	
GRI 304-2				IMPACTS ON BIODIVERSITY DUE TO THE OPERATION Describe the nature of the direct and indirect significant positive and negative impacts with reference to the following:	
GRI 304-2		Significant impacts of activities, products and services on biodiversity		CAM	d) Reduction of species of flora and/or fauna (CAM)
GRI 304-2		Significant impacts of activities, products and services on biodiversity		CAM	f) List the affected species (CAM)
GRI 304-2					IMPACTS OF CONSTRUCTION ON BIODIVERSITY Describe the nature of the direct and indirect significant positive and negative impacts with reference to the following:
GRI 304-2		Significant impacts of activities, products and services on biodiversity		MEX	h) The extent of the areas that have been impacted (m2) (MEX)
GRI 304-2		Significant impacts of activities, products and services on biodiversity		CAM	d) Reduction of species of flora and/or fauna (CAM)
GRI 304-2		Significant impacts of activities, products and services on biodiversity		CAM	h) The extent of the areas that have been impacted (m2) (CAM)



GRI Standard	GRI Content	SASB Content	Market	Verified Indicator	
GRI 304: Biodiversity 2016	GRI 304-4			THREATENED OR ENDANGERED SPECIES Total number and name of species that appear on national/international conservation lists whose habitats are in areas affected by the organization's operations, by level of extinction risk:	
	GRI 304-4	Species that appear on the IUCN Red List and on national conservation lists whose habitats are in areas affected by operations.	CAM	f) Total number of species in affected areas (CAM)	
GRI 305: Emissions 2016	GRI 3-3	Management of material issues	MEX	Total number of kilometers traveled by the distribution of MEX products	
	GRI 3-3	Management of material issues	CAM	Total number of kilometers traveled by the distribution of CAM products	
	GRI 3-3	Management of material issues	MEX	Total CO2e emissions from business trips (commercial flights + private flights) MEX	
	GRI 3-3	Management of material issues	CAM	Total CO2e emissions from business trips (commercial flights + private flights) CAM	
	GRI 3-3	Management of material issues	MEX	LOGISTICS EFFICIENCY - BACKHAUL a) kilometers not traveled MEX	
	GRI 3-3	Management of material issues	MEX	b) CO2 emissions avoided (tonCO2eq) MEX	
	GRI 3-3	Management of material issues	MEX	c) Total number of trips avoided MEX	
	GRI 3-3	Management of material issues	MEX	d) liters of fuel avoided MEX	
	GRI 3-3	Management of material issues	CAM	LOGISTICS EFFICIENCY - BACKHAUL a) kilometers not traveled CAM	
	GRI 3-3	Management of material issues	CAM	b) Avoided CO2 emissions (tonCO2eq) CAM	
	GRI 3-3	Management of material issues	CAM	c) Total number of trips avoided CAM	
	GRI 3-3	Management of material issues	CAM	d) Liters of fuel avoided CAM	
	GRI 3-3	Management of material issues	MEX	c) Total number of trips avoided MEX	
	GRI 3-3	Management of material issues	MEX	d) Liters of fuel avoided MEX	
	GRI 3-3	Management of material issues	CAM	c) Total number of trips avoided CAM	
	GRI 3-3	Management of material issues	CAM	d) Liters of fuel avoided CAM	
	GRI 3-3	Management of material issues	MEX	Total GHG emissions in metric tons of CO2 MEX	
	GRI 3-3	Management of material issues	CAM	Total GHG emissions in metric tons of CO2 CAM	
	GRI 305: Emissions 2016	GRI 305-1	Direct GHG emissions (scope 1)	MEX	SCOPE 1 EMISSIONS a) Total direct GHG emissions (scope 1) in metric tons of CO2 equivalent. MEX
		GRI 305-1	Direct GHG emissions (scope 1)	CAM	a) Total direct GHG emissions (scope 1) in metric tons of CO2 equivalent. CAM
GRI 305-1		Direct GHG emissions (scope 1)	MEX	c) Total consumption of Refrigerant Gases (ton) MEX	
GRI 305-1		Direct GHG emissions (scope 1)	CAM	c) Total consumption of Refrigerant Gases (ton) CAM	
GRI 305-1		Direct GHG emissions (scope 1)	MEX	Total emissions generated by the consumption of Scope 1 MEX fuels	
GRI 305-1		Direct GHG emissions (scope 1)	CAM	Total emissions generated by the consumption of Scope 1 CAM fuels	
GRI 305-2		Indirect GHG emissions associated with energy (scope 2)	MEX	SCOPE 2 (Market Based) EMISSIONS a) Total indirect GHG emissions (scope 2) in metric tons of CO2 equivalent MEX	
GRI 305-2		Indirect GHG emissions associated with energy (scope 2)	CAM	a) Total indirect GHG emissions (scope 2) in metric tons of CO2 equivalent CAM (Market based)	
GRI 305-2		Indirect GHG emissions associated with energy (scope 2)	MEX	SCOPE 2 (Location Based) EMISSIONS a) Total indirect GHG emissions (scope 2) in metric tons of CO2 equivalent MEX	
GRI 305-2		Indirect GHG emissions associated with energy (scope 2)	CAM	a) Total indirect GHG emissions (scope 2) in metric tons of CO2 equivalent CAM (Location Based)	
GRI 305: Emissions 2016	GRI 305-3	Other indirect GHG emissions (scope 3)	MEX	SCOPE 3 EMISSIONS a) Total GHG emissions (scope 3) in metric tons of CO2 equivalent MEX	
	GRI 305-3	Other indirect GHG emissions (scope 3)	CAM	a) Total GHG emissions (scope 3) in metric tons of CO2 equivalent CAM	
	GRI 305-3	Other indirect GHG emissions (scope 3)	MEX	Total CO2e emissions generated by the distribution of MEX products	
	GRI 305-3	Other indirect GHG emissions (scope 3)	CAM	Total CO2e emissions generated by the distribution of CAM products	





GRI Standard	GRI Content	SASB Content	Market	Verified indicator	
GRI 305-3	Other indirect GHG emissions (scope 3)	FB-FR-110a.1 CG-EC-410a.1	Fleet Fuel Management Product Packaging & Distribution Total greenhouse gas (GHG) footprint of product shipments	CAM	Total CO2e emissions generated by the distribution of CAM products
		FB-FR-110a.1 CG-EC-410a.1	Fleet Fuel Management Product Packaging & Distribution Total greenhouse gas (GHG) footprint of product shipments	MEX	Total emissions from transportation of associates to and from stores/CeRts/offices (Scope 3 - Employee Commuting) MEX
GRI 305-3	Other indirect GHG emissions (scope 3)	FB-FR-110a.1 CG-EC-410a.1	Fleet Fuel Management Product Packaging & Distribution Total greenhouse gas (GHG) footprint of product shipments	CAM	Total emissions for transportation of associates to and from stores/CeRts/offices (Scope 3 - Employee Commuting) CAM
		FB-FR-110a.1 CG-EC-410a.1	Fleet Fuel Management Product Packaging & Distribution Total greenhouse gas (GHG) footprint of product shipments	MEX	GHG EMISSIONS INTENSITY a) Total GHG emissions intensity ratio (ton/m2) MEX
GRI 305-4	GHG emissions intensity			MEX	a) Ratio of Total GHG emissions intensity (ton/m2) CAM
GRI 305-4	GHG emissions intensity			MEXCAM	a) Intensity ratio of Total GHG emissions (ton/m2) MEXCAM
GRI 305-4	GHG emissions intensity			MEX	b) Scope 1 emission intensity (ton/m2) MEX
GRI 305-4	GHG emissions intensity			CAM	b) Intensity of Scope 1 emissions (ton/m2) CAM
GRI 305-4	GHG emissions intensity			MEXCAM	b) Intensity of MEXCAM scope 1 emissions (ton/m2)
GRI 305-4	GHG emissions intensity			MEX	c) Scope 2 emission intensity (ton/m2) MEX
GRI 305-4	GHG emissions intensity			CAM	c) Scope 2 emission intensity (ton/m2) CAM
GRI 305-4	GHG emissions intensity			MEXCAM	c) MEXCAM scope 2 emission intensity (ton/m2)
GRI 305-5	Reduction of GHG emissions	CG-EC-410a.2	Product Packaging & Distribution Discussion of strategies to reduce the environmental impact of product delivery	MEX	LOGISTICS EFFICIENCY - REVERSE LOGISTICS a) kilometers not traveled MEX
		CG-EC-410a.2	Product Packaging & Distribution Discussion of strategies to reduce the environmental impact of product delivery	MEX	b) CO2 emissions avoided (tonCO2eq) MEX
GRI 305-5	Reduction of GHG emissions	CG-EC-410a.2	Product Packaging & Distribution Discussion of strategies to reduce the environmental impact of product delivery	CAM	LOGISTICS EFFICIENCY - REVERSE LOGISTICS a) Kilometers not traveled CAM
		CG-EC-410a.2	Product Packaging & Distribution Discussion of strategies to reduce the environmental impact of product delivery	CAM	b) Avoided CO2 emissions (tonCO2eq) CAM
GRI 305-5	Reduction of GHG emissions	CG-EC-410a.2	Product Packaging & Distribution Discussion of strategies to reduce the environmental impact of product delivery	MEX	a) Decrease/increase in GHG emissions by scope 1,2,3; vs previous year (%) MEX Scope 1
		CG-EC-410a.2	Product Packaging & Distribution Discussion of strategies to reduce the environmental impact of product delivery	MEX	a) Decrease/increase in GHG emissions by scope 1,2,3; vs previous year (%) MEX Scope 2
GRI 305-5	Reduction of GHG emissions	CG-EC-410a.2	Product Packaging & Distribution Discussion of strategies to reduce the environmental impact of product delivery	MEX	a) Decrease/increase in GHG emissions by scope 1,2,3; vs previous year (%) MEX Scope 3
		CG-EC-410a.2	Product Packaging & Distribution Discussion of strategies to reduce the environmental impact of product delivery	MEX	a) Decrease/increase in GHG emissions by scope 1,2,3; vs previous year (%) MEX Total
GRI 305-5	Reduction of GHG emissions	CG-EC-410a.2	Product Packaging & Distribution Discussion of strategies to reduce the environmental impact of product delivery	CAM	a) Decrease/increase in GHG emissions by scope 1,2,3; vs the previous year (%) CAM Scope 1
		CG-EC-410a.2	Product Packaging & Distribution Discussion of strategies to reduce the environmental impact of product delivery	CAM	a) Decrease/increase in GHG emissions by scope 1,2,3; vs the previous year (%) CAM Scope 2
GRI 305-5	Reduction of GHG emissions	CG-EC-410a.2	Product Packaging & Distribution Discussion of strategies to reduce the environmental impact of product delivery	CAM	a) Decrease/increase in GHG emissions by scope 1,2,3; vs the previous year (%) CAM Scope
		CG-EC-410a.2	Product Packaging & Distribution Discussion of strategies to reduce the environmental impact of product delivery	CAM	a) Decrease/increase in GHG emissions by scope 1,2,3; vs the previous year (%) CAM Total
GRI 305-5	Reduction of GHG emissions	CG-EC-410a.2	Product Packaging & Distribution Discussion of strategies to reduce the environmental impact of product delivery	MEXCAM	a) Decrease/increase in GHG emissions by scope 1,2,3; vs the previous year (%) MEX + CAM Scope 1
		CG-EC-410a.2	Product Packaging & Distribution Discussion of strategies to reduce the environmental impact of product delivery	MEXCAM	a) Decrease/increase in GHG emissions by scope 1,2,3; vs the previous year (%) MEX + CAM Scope 2
GRI 305-5	Reduction of GHG emissions	CG-EC-410a.2	Product Packaging & Distribution Discussion of strategies to reduce the environmental impact of product delivery	MEXCAM	a) Decrease/increase in GHG emissions by scope 1,2,3; vs the previous year (%) MEX + CAM Scope 3
		CG-EC-410a.2	Product Packaging & Distribution Discussion of strategies to reduce the environmental impact of product delivery	MEXCAM	a) Decrease/increase in GHG emissions by scope 1,2,3; vs the previous year (%) MEX + CAM Total
GRI 305-5	Reduction of GHG emissions	CG-EC-410a.2	Product Packaging & Distribution Discussion of strategies to reduce the environmental impact of product delivery	MEX	b) Decrease/increase in GHG emissions intensity Scope 1 & 2 (ton/m2) vs the previous year (%) MEX
		CG-EC-410a.2	Product Packaging & Distribution Discussion of strategies to reduce the environmental impact of product delivery	CAM	b) Decrease/increase in GHG emissions intensity Scope 1 & 2 (ton/m2) vs the previous year (%) CAM
GRI 305-5	Reduction of GHG emissions	CG-EC-410a.2	Product Packaging & Distribution Discussion of strategies to reduce the environmental impact of product delivery	MEXCAM	b) Decrease/increase in GHG emissions intensity Scope 1 & 2 (ton/m2) vs the previous year (%) MEX + CAM
		CG-EC-410a.2	Product Packaging & Distribution Discussion of strategies to reduce the environmental impact of product delivery	MEX	Total consumption (ton) of refrigerants with zero potential for depletion of the MEX ozone layer
GRI 305-6	Emissions of ozone-depleting substances (ODS)	FB-FR-110b.2	Air Emissions from Refrigeration Percentage of refrigerants consumed with zero ozone-depleting potential	MEX	Consumption as a Percentage of refrigerants with zero potential for depletion of the MEX ozone layer



GRI Standard	GRI Content	SASB Content	Market	Verified indicator	
GRI 305-6	Emissions of ozone-depleting substances (ODS)	FB-FR-110b.2	Air Emissions from Refrigeration Percentage of refrigerants consumed with zero ozone-depleting potential	MEX	Consumption as a Percentage of refrigerants with zero potential for depletion of the MEX ozone layer
		FB-FR-110b.2	Air Emissions from Refrigeration Percentage of refrigerants consumed with zero ozone-depleting potential	CAM	Total consumption (ton) and Percentage of refrigerants with zero potential for depletion of the CAM ozone layer
		FB-FR-110b.2	Air Emissions from Refrigeration Percentage of refrigerants consumed with zero ozone-depleting potential	CAM	Consumption as a Percentage of refrigerants with zero potential for depletion of the CAM ozone layer
GRI 3-3	Management of material issues			MEX	Intensity of Waste Diverted from Landfills (ton/m2) MEX
GRI 3-3	Management of material issues			MEX	Percentage Variation in Intensity of Waste Diverted from Landfills vs Previous Year (%) MEX
GRI 3-3	Management of material issues			MEX	Intensity of Waste Sent to Disposal (ton/m2) MEX
GRI 3-3	Management of material issues			MEX	Percentage of Variation in Intensity of Waste Sent to Disposal vs Previous Year (%) MEX
GRI 3-3	Management of material issues			MEX	Waste Generation Intensity (ton/m2) MEX
GRI 3-3	Management of material issues			MEX	Percentage of variation in Waste Generation Intensity vs previous year (%) MEX
GRI 3-3	Management of material issues			CAM	Intensity of Waste Diverted from Landfills (ton/m2) CAM
GRI 3-3	Management of material issues			CAM	Percentage of Variation in Intensity of Waste Diverted from Landfills vs Previous Year (%) CAM
GRI 3-3	Management of material issues			CAM	Intensity of Waste Sent to Disposal (ton/m2) CAM
GRI 3-3	Management of material issues			CAM	Percentage of variation in Intensity of Waste sent to Disposal vs previous year (%) CAM
GRI 3-3	Management of material issues			CAM	Waste Generation Intensity (ton/m2) CAM
GRI 3-3	Management of material issues			CAM	Percentage of variation in Waste Generation Intensity vs previous year (%) CAM
GRI 3-3	Management of material issues			MEXCAM	Intensity of Waste Diverted from Landfills (ton/m2) MEX+CAM
GRI 3-3	Management of material issues			MEXCAM	Percentage of Variation in Intensity of Waste Diverted from Landfills vs Previous Year (%) MEX+CAM
GRI 3-3	Management of material issues			MEXCAM	Intensity of Waste Sent to Disposal (ton/m2) MEX+CAM
GRI 3-3	Management of material issues			MEXCAM	Percentage of variation in Intensity of Waste Sent to Disposal vs previous year (%) MEX+CAM
GRI 3-3	Management of material issues			MEXCAM	Waste Generation Intensity (ton/m2) MEX+CAM
GRI 3-3	Management of material issues			MEXCAM	Percentage of variation in Intensity of Waste Generation Intensity vs previous year (%) MEX+CAM
GRI 3-3	Management of material issues			CAM	Total amount of landfill space freed up by the recovery of hazardous and non-hazardous waste (m3) CAM
GRI 3-3	Management of material issues			MEX	Total amount of landfill space freed up by the recovery of hazardous and non-hazardous waste (m3) MEX
GRI 3-3	Management of material issues			MEX	Total Undiverted Food Waste from Landfill (ton) (MEX)
GRI 3-3	Management of material issues			MEX	Landfill Undiverted Food Waste Intensity (ton/food sales in millions) (MEX)
GRI 3-3	Management of material issues			CAM	Total number of units with CAM Waste Recovery (Reverse Logistics) programs
GRI 3-3	Management of material issues			MEX	Total number of units with MEX Waste Recovery (Reverse Logistics) programs
GRI 3-3	Management of material issues			CAM	Achievement of the Zero Waste by 2025 (%) CAM goal
GRI 3-3	Management of material issues			MEX	achievement of the Zero Waste by 2025 goal (%) MEX
GRI 3-3	Management of material issues			MEXCAM	Achievement of the Zero Waste goal by 2025 (%) CAM+MEX
GRI 3-3	Management of material issues			MEX	scope of the goal: reduce food waste by 50% (%) MEX
GRI 306-2	Waste by type and disposal method			MEX	Total Pieces Sold with the Imperfect but Good (MEX) Program
GRI 306-2	Waste by type and disposal method			MEX	Total kilograms sold with the imperfect but Good (MEX) program
GRI 306-2	Waste by type and disposal method			MEX	Total Stores Participating in the Program (MEX)
GRI 306-3	Significant spills			CAM	a) number and Total volume of significant spills (m3) CAM
GRI 306-3	Significant spills			MEX	a) Total number of significant spills (m3) MEX
GRI 306-3	Significant spills			MEX	a) Total volume of significant spills (m3) MEX
GRI 306-3	Significant spills			CAM	Total waste generated by the company (ton) CAM
GRI 306-3	Significant spills			MEX	Total waste generated by the company (ton) MEX
GRI 306-3	Significant spills			CAM	Total hazardous waste generated by the company (ton) CAM
GRI 306-3	Significant spills			MEX	Total hazardous waste generated by the company (ton) MEX
GRI 306-3	Significant spills			CAM	Total non-hazardous organic waste generated by the company (ton) CAM
GRI 306-3	Significant spills			MEX	Total non-hazardous organic waste generated by the company (ton) MEX
GRI 306-3	Significant spills			CAM	Total inorganic non-hazardous waste generated by the company (ton) CAM



GRI Standard	GRI Content	SASB Content	Market	Verified Indicator		
GRI 306-3	Significant spills		MEX	Total non-hazardous inorganic waste generated by the company (ton) MEX		
	Significant spills		CAM	Total amount of medical waste generated by the company (ton) CAM		
	Significant spills		MEX	Total amount of medical waste generated by the company (ton) MEX		
	GRI 306-4	Hazardous waste transportation		CAM	Total waste recovered or diverted from landfill (ton) CAM	
		Hazardous waste transportation		MEX	Total waste recovered or diverted from landfill (ton) MEX	
		Hazardous waste transportation		CAM	Total (ton) and Percentage of organic non-hazardous waste, by destination: a) Donated to CAM organizations	
		Hazardous waste transportation		MEX	a) Donated to MEX organizations	
		Hazardous waste transportation		CAM	b) Donated to CAM associates	
		Hazardous waste transportation		MEX	b) Donated to MEX associates	
		Hazardous waste transportation		MEX	Total Food Waste Diverted from Landfill (ton) (MEX)	
		Hazardous waste transportation		MEX	Intensity of food waste diverted from landfill (ton/food sales in millions) (MEX)	
		Bodies of water affected by water discharge and/or runoff		CAM	Total waste sent to landfills or incinerated (ton) CAM	
		Bodies of water affected by water discharge and/or runoff		MEX	Total waste sent to landfills or incinerated (ton) MEX	
		GRI 308-2	Negative environmental impacts in the supply chain and measures taken		MEX	a) Total number of products with low environmental impact characteristics MEX
			Negative environmental impacts in the supply chain and measures taken		MEX	Textiles with lower environmental impact a) Total number of textile products with the lowest environmental impact
Negative environmental impacts in the supply chain and measures taken					ZERO DEFORESTATION It volume (ton) and Percentage of sustainable sourcing of the following commodities:	
Negative environmental impacts in the supply chain and measures taken				CAM	(a) Paper, pulp and wood CAM (Ton)	
Negative environmental impacts in the supply chain and measures taken				CAM	(a) Paper, pulp and wood CAM (%)	
Negative environmental impacts in the supply chain and measures taken			MEX	(a) Paper, pulp and wood MEX (Ton)		
Negative environmental impacts in the supply chain and measures taken			MEX	(a) Paper, pulp and wood MEX (%)		
Negative environmental impacts in the supply chain and measures taken			CAM	b) CAM palm oil (ton)		
Negative environmental impacts in the supply chain and measures taken			CAM	b) Acceptance of palm CAM (%)		
Negative environmental impacts in the supply chain and measures taken			MEX	(b) MEX palm oil (ton)		
Negative environmental impacts in the supply chain and measures taken			MEX	(b) MEX palm oil (%)		
Negative environmental impacts in the supply chain and measures taken				FISHERY PRODUCTS It volume (ton) and Percentage of sustainable sourcing of the following commodities:		
Negative environmental impacts in the supply chain and measures taken			CAM	(a) Fresh and frozen fish and shellfish (Ton)		
Negative environmental impacts in the supply chain and measures taken			CAM	(a) Fresh and frozen fish and shellfish (%)		
Negative environmental impacts in the supply chain and measures taken			MEX	a) Fresh and frozen fish and shellfish MEX (ton)		
Negative environmental impacts in the supply chain and measures taken		MEX	a) Fresh and frozen fish and seafood MEX (%)			
Negative environmental impacts in the supply chain and measures taken		MEX	b) MEX Canned Tuna (Ton)			
Negative environmental impacts in the supply chain and measures taken		MEX	(b) MEX canned tuna (%)			
GRI 401-1	Hiring new employees and staff turnover		MEX	a) Total number of new associates - Mexico		
	Hiring new employees and staff turnover		MEX	b) Total number of new associates, WOMEN - Mexico		
	Hiring new employees and staff turnover		MEX	d) Total number of new associates, MEN - Mexico		
	Hiring new employees and staff turnover		CAM	a) Total number of new associates - CAM		
	Hiring new employees and staff turnover		CAM	b) Total number of new associates, WOMEN - CAM		
	Hiring new employees and staff turnover		CAM	f) Total number of new associates, MEN - CAM		
	Hiring new employees and staff turnover		MEX	a) Total number of associates cancellations - Mexico		
	Hiring new employees and staff turnover		MEX	b) Total number of associates who have left the group, WOMEN - Mexico		
	Hiring new employees and staff turnover		MEX	c) Total number of associates who have been dismissed, MEN - Mexico		
	Hiring new employees and staff turnover		CAM	a) Total number of associates cancellations - CAM		
	Hiring new employees and staff turnover		CAM	b) Total number of associates who have left the company, WOMEN - CAM		
	Hiring new employees and staff turnover		CAM	g) Total number of associates who have been dismissed, MEN - CAM		
	Hiring new employees and staff turnover		MEX	A) Total employee turnover rate (%) - MX		
	Hiring new employees and staff turnover	CG-EC 330a.2 CG-MR-310a.2	Employee Recruitment, Inclusion & Performance (1) Voluntary and (2) involuntary turnover rate for all employees Labour Practices (1) Voluntary and (2) involuntary turnover rate for in-store and distribution centre employees	MEX	B) Voluntary employee turnover rate (%) - MX	



GRI Standard	GRI Content	SASB Content	Market	Verified Indicator	
GRI 401-1	Hiring new employees and staff turnover	CG-EC 330a.2 CG-MR-310a.2	MEX	C) Involuntary employee turnover rate (%) - MX	
	Hiring new employees and staff turnover		CAM	A) Total employee turnover rate (%) - CAM	
	Hiring new employees and staff turnover	CG-EC 330a.2 CG-MR-310a.2	CAM	B) voluntary employee turnover rate (%) - CAM	
	Hiring new employees and staff turnover	CG-EC 330a.2 CG-MR-310a.2	CAM	C) Involuntary employee turnover rate (%) - CAM	
	Hiring new employees and staff turnover		MEXCAM	A) Total employee turnover rate (%) - México y Centroamérica	
	Hiring new employees and staff turnover	CG-EC 330a.2 CG-MR-310a.2	MEXCAM	B) Voluntary employee turnover rate (%) - México y Centroamérica	
	Hiring new employees and staff turnover	CG-EC 330a.2 CG-MR-310a.2	MEXCAM	C) Involuntary employee turnover rate (%) - México y Centroamérica	
	GRI 403-5	Training workers on health and safety at work		MEX	e) Number of suppliers/contractors trained in safety and health, MEX
		Training workers on health and safety at work			e) Number of suppliers/contractors trained in safety and health, CAM
		Work accident injuries		MEX	WORKPLACE INCIDENTS f) Total number of accidents recorded by MEX occupational hazard
		Work accident injuries		MEX	(j) Total number of disabled MEX
		Work accident injuries		MEX	k) Total number of MEX customer accidents
		Work accident injuries		MEX	r) Tasa de accidentes MEX
		Work accident injuries		CAM	l) Total number of accidents recorded due to occupational hazard CAM
		Work accident injuries		CAM	j) Total number of disabled CAM associates
Work accident injuries			CAM	k) Total number of CAM customer accidents	
Work accident injuries			CAM	r) Tasa de accidentes CAM	
Work accident injuries			MEX	l) Total Percentage reduction in accidents vs. last year MEX	
Work accident injuries			MEX	u) Percentage reduction in the accident rate of associates vs. last year MEX	
Work accident injuries			MEX	v) Percentage reduction in customer accidents vs. last year MEX	
Work accident injuries			CAM	l) Total Percentage reduction in accidents vs. last year CAM	
Work accident injuries			CAM	u) Percentage reduction in the accident rate of associates vs. last year CAM	
Work accident injuries		CAM	v) Percentage reduction in customer accidents vs. last year CAM		
GRI 3-3	Management of material issues		MEXCAM	a1) Total investment in training per person (MXN per year/Total Payroll)	
	Management of material issues		CAM	a1) Total investment in training per person Central America (USD per year/Total Payroll)	
	Management of material issues		MEX	a1) Total investment in training per person Mexico (MXN per year/Total Payroll)	
	Management of material issues		MEX	a) Total investment in training (mdp) - MX	
	Management of material issues		CAM	a) Total investment in training (dis) - CAM	
	Average training hours per year per employee		MEXCAM	Average Training Hours per Associate - Mexico and Central America	
	Average training hours per year per employee		MEX	Average Training Hours per Associate - Mexico	
	Average training hours per year per employee		CAM	Average Training Hours per Associate - Central America	
	Average training hours per year per employee		MEXCAM	Average training hours per associate Male - Mexico & Central America	
	Average training hours per year per employee		MEXCAM	Average number of hours of training per associate Female - Mexico and Central America	
	Average training hours per year per employee		MEX	Average training hours per associate Male - Mexico	
	Average training hours per year per employee		MEX	Average number of hours of training per associate Woman- Mexico	
	Average training hours per year per employee		CAM	Average number of hours of training per associate Male, Central America	
	Average training hours per year per employee		CAM	Average number of hours of training per associate Female - Central America	



GRI Standard	GRI Content	SASB Content	Market	Verified Indicator
GRI 405-1	Diversity of governing bodies and employees	CG-EC-330a.3 CG-MR-330a.1 Employee Recruitment, Inclusion & Performance Percentage of (1) gender and (2) diversity group representation for (a) executive management, (b) non-executive management, (c) technical employees, and (d) all other employees Workforce Diversity & Inclusion Percentage of (1) gender and (2) diversity group representation for (a) executive management, (b) non-executive management and (c) all other employees	MEX	Total number of associates with language or speech disabilities - MEX
GRI 405-1	Diversity of governing bodies and employees	CG-EC-330a.3 CG-MR-330a.1 Employee Recruitment, Inclusion & Performance Percentage of (1) gender and (2) diversity group representation for (a) executive management, (b) non-executive management, (c) technical employees, and (d) all other employees Workforce Diversity & Inclusion Percentage of (1) gender and (2) diversity group representation for (a) executive management, (b) non-executive management and (c) all other employees	CAM	Total number of associates with language or speech disabilities - CAM
GRI 405-1	Diversity of governing bodies and employees	CG-EC-330a.3 CG-MR-330a.1 Employee Recruitment, Inclusion & Performance Percentage of (1) gender and (2) diversity group representation for (a) executive management, (b) non-executive management, (c) technical employees, and (d) all other employees Workforce Diversity & Inclusion Percentage of (1) gender and (2) diversity group representation for (a) executive management, (b) non-executive management and (c) all other employees	CAM	Total number of associates with disabilities Other - CAM
GRI 405-1 b	Diversity of governing bodies and employees Percentage of employees by job category in each of the following diversity categories: i. gender; ii. age group: under 30 years old, between 30 and 50 years old, over 50 years old; iii. other diversity indicators, where appropriate (such as minority or vulnerable groups).		MEXCAM	Total number of Male Vice Presidents - MEXCAM
GRI 405-1 b	Diversity of governing bodies and employees Percentage of employees by job category in each of the following diversity categories: i. gender; ii. age group: under 30 years old, between 30 and 50 years old, over 50 years old; iii. other diversity indicators, where appropriate (such as minority or vulnerable groups).		MEXCAM	Total number of Women Vice Presidents - MEXCAM
GRI 405-1 b	Diversity of governing bodies and employees Percentage of employees by job category in each of the following diversity categories: i. gender; ii. age group: under 30 years old, between 30 and 50 years old, over 50 years old; iii. other diversity indicators, where appropriate (such as minority or vulnerable groups).		MEXCAM	Total number of Male Directors - MEXCAM
GRI 405-1 b	Diversity of governing bodies and employees Percentage of employees by job category in each of the following diversity categories: i. gender; ii. age group: under 30 years old, between 30 and 50 years old, over 50 years old; iii. other diversity indicators, where appropriate (such as minority or vulnerable groups).		MEXCAM	Total number of Women Directors - MEXCAM
GRI 405-1 b	Diversity of governing bodies and employees Percentage of employees by job category in each of the following diversity categories: i. gender; ii. age group: under 30 years old, between 30 and 50 years old, over 50 years old; iii. other diversity indicators, where appropriate (such as minority or vulnerable groups).		MEXCAM	Total number of Male Assistant Directors - MEXCAM
GRI 405-1 b	Diversity of governing bodies and employees Percentage of employees by job category in each of the following diversity categories: i. gender; ii. age group: under 30 years old, between 30 and 50 years old, over 50 years old; iii. other diversity indicators, where appropriate (such as minority or vulnerable groups).		MEXCAM	Total number of Female Assistant Directors - MEXCAM
GRI 405-1 b	Diversity of governing bodies and employees Percentage of employees by job category in each of the following diversity categories: i. gender; ii. age group: under 30 years old, between 30 and 50 years old, over 50 years old; iii. other diversity indicators, where appropriate (such as minority or vulnerable groups).		MEXCAM	Total Male Managers - MEXCAM
GRI 405-1 b	Diversity of governing bodies and employees Percentage of employees by job category in each of the following diversity categories: i. gender; ii. age group: under 30 years old, between 30 and 50 years old, over 50 years old; iii. other diversity indicators, where appropriate (such as minority or vulnerable groups).		MEXCAM	Total number of Women Managers - MEXCAM



GRI Standard	GRI Content	SASB Content	Market	Verified Indicator
GRI 405-1 b	Diversity of governing bodies and employees Percentage of employees by job category in each of the following diversity categories: i. gender; ii. age group: under 30 years old, between 30 and 50 years old, over 50 years old; iii. other diversity indicators, where appropriate (such as minority or vulnerable groups).		MEXCAM	Total number of Male Assistant Managers - MEXCAM
GRI 405-1 b	Diversity of governing bodies and employees Percentage of employees by job category in each of the following diversity categories: i. gender; ii. age group: under 30 years old, between 30 and 50 years old, over 50 years old; iii. other diversity indicators, where appropriate (such as minority or vulnerable groups).		MEXCAM	Total number of Female Assistant Managers - MEXCAM
GRI 405-1 b	Diversity of governing bodies and employees Percentage of employees by job category in each of the following diversity categories: i. gender; ii. age group: under 30 years old, between 30 and 50 years old, over 50 years old; iii. other diversity indicators, where appropriate (such as minority or vulnerable groups).		MEXCAM	Total number of Department Managers Men - MEXCAM
GRI 405-1 b	Diversity of governing bodies and employees Percentage of employees by job category in each of the following diversity categories: i. gender; ii. age group: under 30 years old, between 30 and 50 years old, over 50 years old; iii. other diversity indicators, where appropriate (such as minority or vulnerable groups).		MEXCAM	Total number of Department Managers Women - MEXCAM
GRI 405-1 b	Diversity of governing bodies and employees Percentage of employees by job category in each of the following diversity categories: i. gender; ii. age group: under 30 years old, between 30 and 50 years old, over 50 years old; iii. other diversity indicators, where appropriate (such as minority or vulnerable groups).		MEXCAM	Total number of Hourly associates MEN - MEXCAM
GRI 405-1 b	Diversity of governing bodies and employees Percentage of employees by job category in each of the following diversity categories: i. gender; ii. age group: under 30 years old, between 30 and 50 years old, over 50 years old; iii. other diversity indicators, where appropriate (such as minority or vulnerable groups).		MEXCAM	Total number of Hourly Associates Women - MEXCAM
GRI 405-2	Ratio between basic salary and remuneration of women and men		MEXCAM	What Percentage of the company's top 10% compensated employees are women? (Percentage) - México y Centroamérica First, order your employees by compensation and create a group from the top 10% compensated. Count number of women in highest 10% of compensated group, divide by Total employees receiving the highest 10% of compensation, then multiply result by 100
GRI 405-2	Ratio between basic salary and remuneration of women and men		MEX	What Percentage of the company's top 10% compensated employees are women? (Percentage) - México First, order your employees by compensation and create a group from the top 10% compensated. Count number of women in highest 10% of compensated group, divide by Total employees receiving the highest 10% of compensation, then multiply result by 100
GRI 405-2	Ratio between basic salary and remuneration of women and men		CAM	What Percentage of the company's top 10% compensated employees are women? (Percentage) - Centroamérica First, order your employees by compensation and create a group from the top 10% compensated. Count number of women in highest 10% of compensated group, divide by Total employees receiving the highest 10% of compensation, then multiply result by 100
GRI 413-1	Operations with local community participation programs, impact assessments and development		MEX	SMALL PRODUCER - MEX a) Total number of producers benefited: Men
GRI 413-1	Operations with local community participation programs, impact assessments and development		MEX	a) Total number of producers benefiting Women
GRI 413-1	Operations with local community participation programs, impact assessments and development		MEX	j) Total purchases from Small Producers (mdp)



GRI Standard	GRI Content	SASB Content	Market	Verified Indicator
GRI 413: Local Communities 2016	GRI 413-1	Operations with local community participation programs, impact assessments and development	MEX	h) Percentage of average increase in income of small producers
	GRI 413-1	Operations with local community participation programs, impact assessments and development	MEX	d) Number of current direct jobs
	GRI 413-1	Operations with local community participation programs, impact assessments and development	MEX	g) Number of new jobs generated
	GRI 413-1	Operations with local community participation programs, impact assessments and development	MEX	f) Total number of tonnes traded
	GRI 413-1	Operations with local community participation programs, impact assessments and development	MEX	CHANNELED RESOURCES a) Total resources channeled into community investments (mdp) (MEX)
GRI 413: Local Communities 2016	GRI 413-1	Operations with local community participation programs, impact assessments and development	MEX	c) Percentage of resources channeled by the company (MEX)
	GRI 413-1	Operations with local community participation programs, impact assessments and development	MEX	d) Percentage of resources channeled by associates, customers and suppliers (MEX)
	GRI 413-1	Operations with local community participation programs, impact assessments and development	MEX	(e) Total number of beneficiaries (MEX)
	GRI 413-1	Operations with local community participation programs, impact assessments and development	MEX	g) Number of Collaborating Institutions by region/state (MEX)
	GRI 413-1	Operations with local community participation programs, impact assessments and development	CAM	a) Total resources channelled into community investments (MDP) (CAM)
	GRI 413-1	Operations with local community participation programs, impact assessments and development	CAM	c) Percentage of resources channeled by the company (CAM)
	GRI 413-1	Operations with local community participation programs, impact assessments and development	CAM	d) Percentage of resources channeled by associates, customers and suppliers (CAMs)
	GRI 413-1	Operations with local community participation programs, impact assessments and development	MEX	Volunteering a) Total number of voluntary participations (MEX)
	GRI 413-1	Operations with local community participation programs, impact assessments and development	MEX	(b) number of voluntary associates participations (MEX)
	GRI 413-1	Operations with local community participation programs, impact assessments and development	MEX	c) Percentage of the Total workforce that participates or performs volunteer work (MEX)
	GRI 413-1	Operations with local community participation programs, impact assessments and development	MEX	e) Total number of volunteer activities carried out during the year (MEX)
	GRI 413-1	Operations with local community participation programs, impact assessments and development	CAM	a) Total number of voluntary participations (CAM)
	GRI 413-1	Operations with local community participation programs, impact assessments and development	CAM	(b) number of voluntary participation of associates (CAM)
	GRI 413-1	Operations with local community participation programs, impact assessments and development	CAM	c) Percentage of the Total workforce that participates or carries out voluntary work (CAM)
	GRI 413-1	Operations with local community participation programs, impact assessments and development	CAM	e) Total number of volunteer activities carried out during the year (CAM)
GRI 413: Local Communities 2016	GRI 413-1	Operations with local community participation programs, impact assessments and development	MEX	FOOD SAFETY. (c) Total number of direct beneficiaries (MEX)
	GRI 413-1	Operations with local community participation programs, impact assessments and development	MEX	(d) Total number of direct beneficiaries WOMEN (MEX)
	GRI 413-1	Operations with local community participation programs, impact assessments and development	MEX	f) Number of institutions benefited (e.g. food banks) (MEX)
	GRI 413-1	Operations with local community participation programs, impact assessments and development	MEX	(g) Tonnes of channelled feed (MEX)



GRI Standard	GRI Content	SASB Content	Market	Verified Indicator
GRI 413: Local Communities 2016	GRI 413-1	Operations with local community participation programs, impact assessments and development	MEX	h) Total number of minor children benefited (MEX)
	GRI 413-1	Operations with local community participation programs, impact assessments and development	CAM	c) Total number of direct beneficiaries (CAM)
	GRI 413-1	Operations with local community participation programs, impact assessments and development	CAM	d) Total number of direct beneficiaries of the WOMEN (CAM)
	GRI 413-1	Operations with local community participation programs, impact assessments and development	CAM	f) Number of beneficiary institutions (e.g. food banks) (CAM)
	GRI 413-1	Operations with local community participation programs, impact assessments and development	CAM	g) Tonnes of piped feed (CAM)
GRI 413: Local Communities 2016	GRI 413-1	Operations with local community participation programs, impact assessments and development	MEX	NATURAL DISASTERS a) Tons of aid channeled to support victims of natural disasters (MEX)
	GRI 413-1	Operations with local community participation programs, impact assessments and development	MEX	b) Number of natural disasters supported and describe the natural disasters and support provided (place, date, type of natural disaster, support) (MEX)
	GRI 413-1	Operations with local community participation programs, impact assessments and development	CAM	(a) Tonnes of aid channelled to support victims of natural disasters (CAM)
	GRI 413-1	Operations with local community participation programs, impact assessments and development	CAM	b) Number of natural disasters supported and describe the natural disasters and support provided (place, date, type of natural disaster, support) (CAM)
GRI 414: Supplier Social Assessment 2016	GRI 414-2	Negative social impacts in the supply chain and measures taken	MEX	MEX Audit Results a) Total number of suppliers with a "Green" MEX result
	GRI 414-2	Negative social impacts in the supply chain and measures taken	MEX	b) Total number of suppliers with a result of "Yellow" MEX
	GRI 414-2	Negative social impacts in the supply chain and measures taken	MEX	c) Total number of suppliers with the result "Orange" MEX
	GRI 414-2	Negative social impacts in the supply chain and measures taken	MEX	d) Total number of suppliers with a "Red" MEX result
	GRI 414-2	Negative social impacts in the supply chain and measures taken	MEX	e) Total number of suppliers with an "Other" MEX result
	GRI 414-2	Negative social impacts in the supply chain and measures taken	CAM	CAM Audit Results a) Total number of suppliers with a "Green" CAM result
	GRI 414-2	Negative social impacts in the supply chain and measures taken	CAM	b) Total number of suppliers with a "Yellow" CAM result
	GRI 414-2	Negative social impacts in the supply chain and measures taken	CAM	c) Total number of suppliers with "Orange" CAM result
	GRI 414-2	Negative social impacts in the supply chain and measures taken	CAM	d) Total number of suppliers with a CAM "Red" result
	GRI 414-2	Negative social impacts in the supply chain and measures taken	CAM	e) Total number of suppliers with an "Other" CAM result
GRI 416: Customer Health and Safety 2016	GRI 416-2	Cases of non-compliance relating to the impacts of product and service categories on health and safety	MEX	Total number of visits by Profeco, and describe them. MEX
	GRI 416-2	Cases of non-compliance relating to the impacts of product and service categories on health and safety	CAM	Total number of visits by the health authority, and describe them. CAM
	GRI 416-2	Cases of non-compliance relating to the impacts of product and service categories on health and safety	MEX	Total number of visits by the health authority, and describe them. MEX
	GRI 416-2	Cases of non-compliance relating to the impacts of product and service categories on health and safety	CAM	(a) Total number of complaints to the consumer protection institution CAM
	GRI 416-2	Cases of non-compliance relating to the impacts of product and service categories on health and safety	MEX	(a) Total number of complaints to the consumer protection institution (Mexico: PROFECO)
	GRI 416-2	Cases of non-compliance relating to the impacts of product and service categories on health and safety	MEX	Total RECALLED PRODUCTS. a) Total number of recalled products (SKUs) MEX
	GRI 416-2	Cases of non-compliance relating to the impacts of product and service categories on health and safety	CAM	a) Total number of CAM recalled products (SKUs)
	GRI 416-2	Cases of non-compliance relating to the impacts of product and service categories on health and safety	MEX	d) Total authority processes for non-compliance with MEX labelling
	GRI 416-2	Cases of non-compliance relating to the impacts of product and service categories on health and safety	CAM	d) Total authority processes for non-compliance with CAM labelling
	GRI 416-2	Cases of non-compliance relating to the impacts of product and service categories on health and safety	MEX	Amount of significant fines resulting from non-compliance with the regulations in relation to the supply and use of MEX products and services
	GRI 416-2	Cases of non-compliance relating to the impacts of product and service categories on health and safety	CAM	Amount of significant fines resulting from non-compliance with the regulations in relation to the supply and use of CAM products and services
	GRI 416-2	Cases of non-compliance relating to the impacts of product and service categories on health and safety	MEX	HEALTH & SAFETY INCIDENTS / Food Safety (b) Total number of cases of non-compliance relating to the health and safety impacts of the product and service categories. MEX
	GRI 416-2	Cases of non-compliance relating to the impacts of product and service categories on health and safety	CAM	b) Total number of cases of non-compliance relating to the health and safety impacts of the product and service categories. CAM





GRI Standard	GRI Content	SASS Content	Market	Verified Indicator	
GRI 418: Customer Privacy 2016	GRI 418-1	Substantiated claims regarding violations of customer privacy and loss of customer data		MEX	Complaints regarding violations of customer privacy received by third parties and corroborated by the organization
	GRI 418-1	Substantiated claims regarding violations of customer privacy and loss of customer data		CAM	Complaints regarding violations of customer privacy received by third parties and corroborated by the organization
	GRI 418-1	Substantiated claims regarding violations of customer privacy and loss of customer data	CG-EC-230a.2	MEX	Total number of data breaches identified during the reporting period Data breach is defined as the unauthorized movement or disclosure of sensitive information to a party, usually outside the organization, that is not authorized to have or see the information. This definition is derived from the U.S. National Initiative for Cybersecurity Careers and Studies (NICCS) glossary. The scope of disclosure is limited to data breaches that resulted in a deviation from the entity's expected outcomes for confidentiality and/or integrity.
	GRI 418-1	Substantiated claims regarding violations of customer privacy and loss of customer data	CG-EC-230a.2	MEX	Total number of unique users who were affected by data breaches, which includes all those whose personal data was compromised in a data breach. * Accounts that the entity cannot verify as belonging to the same user shall be disclosed separately. * The entity shall describe the corrective actions taken in response to data breaches, such as changes in operations, management, processes, products, business partners, training, or technology. * All disclosure shall be sufficient such that it is specific to the risks the entity faces, but disclosure itself will not compromise the entity's ability to maintain data privacy and security.
	GRI 418-1	Substantiated claims regarding violations of customer privacy and loss of customer data	CG-EC-230a.2	CAM	Total number of data breaches identified during the reporting period Data breach is defined as the unauthorized movement or disclosure of sensitive information to a party, usually outside the organization, that is not authorized to have or see the information. This definition is derived from the U.S. National Initiative for Cybersecurity Careers and Studies (NICCS) glossary. The scope of disclosure is limited to data breaches that resulted in a deviation from the entity's expected outcomes for confidentiality and/or integrity.
	GRI 418-1	Substantiated claims regarding violations of customer privacy and loss of customer data	CG-EC-230a.2	CAM	Total number of unique users who were affected by data breaches, which includes all those whose personal data was compromised in a data breach. * Accounts that the entity cannot verify as belonging to the same user shall be disclosed separately. * The entity shall describe the corrective actions taken in response to data breaches, such as changes in operations, management, processes, products, business partners, training, or technology. * All disclosure shall be sufficient such that it is specific to the risks the entity faces, but disclosure itself will not compromise the entity's ability to maintain data privacy and security.
GRI 3: Material Topics 2021	GRI 3-3	Management of material issues		MEX	Active BAIT users
	GRI 3-3	Management of material issues		MEX	Total Health Memberships
	GRI 3-3	Management of material issues		CAM	Total amount of investment in the environmental field (MDP) CAM
	GRI 3-3	Management of material issues		MEX	Total amount of investment in the environmental field (MDP) MEX
	GRI 3-3	Management of material issues			Of the Total investment made in the environmental field, what is the amount allocated to the following categories
	GRI 3-3	Management of material issues		MEX	a) MEX Renewable Energy
	GRI 3-3	Management of material issues		MEX	b) MEX Energy Efficiency
	GRI 3-3	Management of material issues		MEX	c) MEX Emission Reduction
	GRI 3-3	Management of material issues		MEX	d) Sustainable Transport MEX
	GRI 3-3	Management of material issues		MEX	e) Zero Waste and Circular Economy MEX
GRI 3-3	Management of material issues		MEX	f) MEX Water Management	
GRI 3-3	Management of material issues		MEX	g) Conservation and Restoration of Ecosystems and Biodiversity MEX	
GRI 3-3	Management of material issues		CAM	Savings obtained from the implementation of CAM Sustainable Initiatives (MDP)	
GRI 3-3	Management of material issues		MEX	Savings obtained from the implementation of MEX Sustainable Initiatives (MDP)	
		CG-EC-330a.1	Employee Recruitment, Inclusion & Performance Employee engagement as a Percentage	MEXCAM	Engagement Index (%) - Mexico & Central America
		CG-EC-330a.1	Employee Recruitment, Inclusion & Performance Employee engagement as a Percentage	MEX	Engagement Index (%) - Mexico
		CG-EC-330a.1	Employee Recruitment, Inclusion & Performance Employee engagement as a Percentage	CAM	Engagement Index (%) - Central America
		CG-EC-330a.1	Employee Recruitment, Inclusion & Performance Employee engagement as a Percentage	MEXCAM	Engagement Index (%) Women - Mexico and Central America



GRI Standard	GRI Content	SASS Content	Market	Verified Indicator	
		CG-EC-330a.1	Employee Recruitment, Inclusion & Performance Employee engagement as a Percentage	MEX	Engagement Index (%) Women - Mexico
		CG-EC-330a.1	Employee Recruitment, Inclusion & Performance Employee engagement as a Percentage	CAM	Engagement Index (%) Women - Central America
		CG-EC-330a.1	Employee Recruitment, Inclusion & Performance Employee engagement as a Percentage	MEXCAM	Engagement Index (%) Male - Mexico & Central America
		CG-EC-330a.1	Employee Recruitment, Inclusion & Performance Employee engagement as a Percentage	MEX	Engagement Rate (%) Male - Mexico
		CG-EC-330a.1	Employee Recruitment, Inclusion & Performance Employee engagement as a Percentage	CAM	Engagement Index (%) Male - Central America
		CG-EC-330a.1	Employee Recruitment, Inclusion & Performance Employee engagement as a Percentage	MEXCAM	Share (%) - Mexico and Central America
		CG-EC-330a.1	Employee Recruitment, Inclusion & Performance Employee engagement as a Percentage	MEX	Turnout (%) - Mexico
		CG-EC-330a.1	Employee Recruitment, Inclusion & Performance Employee engagement as a Percentage	CAM	Share (%) - Central America
		CG-EC-330a.1	Employee Recruitment, Inclusion & Performance Employee engagement as a Percentage	MEXCAM	Participation (%) Women - Mexico and Central America
		CG-EC-330a.1	Employee Recruitment, Inclusion & Performance Employee engagement as a Percentage	MEX	Participation (%) Women - Mexico
		CG-EC-330a.1	Employee Recruitment, Inclusion & Performance Employee engagement as a Percentage	CAM	Participation (%) Women - Central America
		CG-EC-330a.1	Employee Recruitment, Inclusion & Performance Employee engagement as a Percentage	MEXCAM	Participation (%) Men - Mexico and Central America
		CG-EC-330a.1	Employee Recruitment, Inclusion & Performance Employee engagement as a Percentage	MEX	Turnout (%) Male - Mexico
		CG-EC-330a.1	Employee Recruitment, Inclusion & Performance Employee engagement as a Percentage	CAM	Participation (%) Male - Central America

Glossary

- A** **ADR:** American Depositary Receipt
AEO Certification: Recognition granted by Mexican customs authorities to economic agents involved in international trade.
AMITAI: Latin America's leading comprehensive framework for ethics and compliance
ANTAD: Mexican Retail Association
APAC: Association in Favor of People with Cerebral Palsy
APECIC: Agreement to Open the Market Against Inflation and Scarcity
ARCO Rights: These are the right of access, rectification, cancellation, and opposition of the holders regarding their personal data
- B** **BAE:** Bodega Aurrera Express
Bodegas and discount stores: Austere self-service stores offering basic merchandise, food and household items at the best price
BPAyD: Storage and distribution best practices
BPs: Base Pointse
BRC Certification: British Retail Association
- C** **CAM:** Central America
CARHCO: Central American Retail Holding Company
CDP: Carbon Disclosure Project
Cetes: Mexican Federal Treasury Certificates

- CG-MR:** Multiline and Specialty Retailers Distributors
CNBV: National Banking and Securities Commission
CO₂eq: Carbon dioxide equivalent
COFEPRIS: Federal Commission for the Protection Against Health Risks
CONAGUA: National Water Commission
COVID-19: Severe respiratory syndrome caused by a coronavirus
Cross Border Commerce: Information on cross border trade
Crowdsourcing: External collaboration for picking and delivery services
- D** **Despensa a tu casa:** Bodega website for home delivery services
Distribution Center/ DC: Location for the receipt of goods from supplies and store distribution
- E** **EBITDA:** Earnings Before Interest, Taxes, Depreciation and Amortization
EPRA: Enterprise Privacy Risk Assessment
ERM: Enterprise Risk Management
E2E: End to end
ESG: Environmental, Social and Corporate Governance
Every Day Low Prices/Every Day Low Costs: Permanent philosophy of Walmart de México y Centroamérica, in order to contribute towards improving the quality of life for the region

- F** **FB-FR:** Food Retailers and Distributors
Fintech: Combination of the terms “finance” and “technology”. Used to describe companies and services that leverage technological innovation to improve and facilitate financial operations
Flex POS: Our system to manage the Point of Sale
Fulfillment Center: Smaller logistics facility where customer orders through digital platforms are prepared and shipped
- G** **GAP:** Good Aquaculture Practices
GDP: Gross Domestic Product
GHG: Greenhouse Gases
GFSI: Global Food Safety Initiative
GJ: Gigajoule
GMV: Gross Merchandise Value
GRI: Global Reporting Initiative
- I** **IFRS:** International Financial Reporting Standards
IMPI: Mexican Institute of Industrial Property
ISR: Income Tax
IT: Information Technology
- J** **JIA:** Year Beginning Meeting

- K** **KPI:** Key performance indicator
- L** **LED:** Light Emitting Diode
LGBT+: Lesbian, Gay, Bisexual, and Transgender, the “+” sign is inclusive of other groups
- M** **MSE:** Mexican Stock Exchange
Machine learning: Artificial Intelligence discipline that, through algorithms, gives computers the ability to identify patterns in massive data to make predictions
MVNO: Mobile Virtual Network Operator
- N** **Net sales:** Income from merchandise sales in our units
NGO: Non-governmental Organization
NIST: National Institute of Standards and Technology
NOM: Mexican Official Standards
NPS: Net Promoter Score, indicator to measure customers' loyalty
- P** **PACIC:** Package Against Inflation and Scarcity
PAI: Walmart Comprehensive Assistance Program
Pandemic: An epidemic disease that spreads to many countries or that affects almost all individuals in a region.
PDHA: Product Design Hazard Analysis

Glossary

Price Clubs: Membership warehouse clubs focused on businesses and consumers who seeks the best possible prices

Picker: Associate responsible to collect products requested by the customers

PM Particles: Particles with aerodynamic diameter less than 10 microns

POP: Persistent Organic Pollutant

Powered by Walmart: Powered or Influenced by Walmart

Private Brands: Private label products of Walmart de México y Centroamérica

PRODI: Acronym to describe the five promises that make up and represent all the benefits of working at Walmart

Profeco: Consumer Protection Agency

R Risk groups: A group or population at risk is made up of those people who, due to certain biological, physical or social characteristics, are more likely to contract certain diseases

ROIC: Return on Invested Capital

Royalties: Revenue share or fixed amount of money paid to a copyright owner for approval to use it

S Sale floor: Surface area set aside for merchandise retail

SASB: Sustainability Accounting Standards Board

SDGs: Sustainable Development Goals

Sellers: External sellers within the Marketplace

SENASICA: National Service for Agrifood Health, Safety and Quality

Self-checkout: Self-service cashing stations in stores

Shared Value: For Walmart de México y Centroamérica, Shared Value implies the creation of economic, environmental and social value for all our stakeholders

SICA: Central American Integration System

SINGREM: National System for the Management of Packaging and Medicine Waste

SME: Small and medium-sized enterprises

Sox: Sulphur Oxides

SKU: Stock Keeping Unit, is the unique reference number of a product

SSA: Secretary of Health

Supermarkets: Self-service stores located in residential areas

T TCFD: Task Force on Climate-related Financial Disclosures

TECHO: Organization seeking to build a fair, integrated and poverty-free society

The Alliance: Workers Safety Alliance in Bangladesh

Total revenues: Net sales plus other income

TVR: Threat & Vulnerability Risk Assessment

U UNGC: United Nations Global Compact

USDA: United States Department of Agriculture

USMCA: United States–Mexico–Canada Agreement

V VOC: Volatile Organic Compounds

W W2W: Walmart to Walmart

Walmart: Self-service stores providing the widest assortment of goods from groceries and perishables, to apparel and general merchandise

Walmex: Ticker symbol for Wal-Mart de México S.A.B. de C.V.



INVESTOR INFORMATION

GRI 102-52

The report may contain certain references to the future performance of Walmart de México y Centroamérica and thus should be considered estimates made in good faith by the company. Said references only reflect management's expectations and are based on assumptions and information available at that time. As such, everything shall always be dependent on future events, risks and matters that cannot be analyzed with precision and which could affect company results.

www.mybnymdr.com
shrrelations@cpushareownerservices.com

Ticker Symbol Bolsa Mexicana de Valores
WALMEX*

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Market TIER
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Reuters
WALMEX.Mx
WMMVY.Pk

Listing

Mexican Stock Exchange

Investor Relations

Salvador Villaseñor
salvador.villasenor@walmart.com
+52 55 5283 0289

Corporate Affairs

Manolo Reynaud
valery.emmanuel.reynaud@walmart.com

ESG

Viridiana Hernández Torija
m.v.hernandez@walmart.com

ADR Sponsored Program

Shareholder correspondence:
P.O. Box 20170
College Station, Texas 77842-3170

Overnight correspondence

BNY Mellon Shareowner Services
462 South 4th Street, Suite 1600
Louisville, KY 40202
Toll free number for U.S. calls:
+1 888 269 2377
International calls:
+1 201 680 6825



@WalmartdeMexicoyCentroamerica

@WalmartMXyCAM

Walmart de México y Centroamérica

@walmartmexicoycam

Walmart de México y Centroamérica

Headquarters

Blvd. M. Ávila Camacho 647
Colonia Periodista
Alcaldía Miguel Hidalgo
C.P. 11220, Ciudad de México
walmartmexico.com
walmex.mx