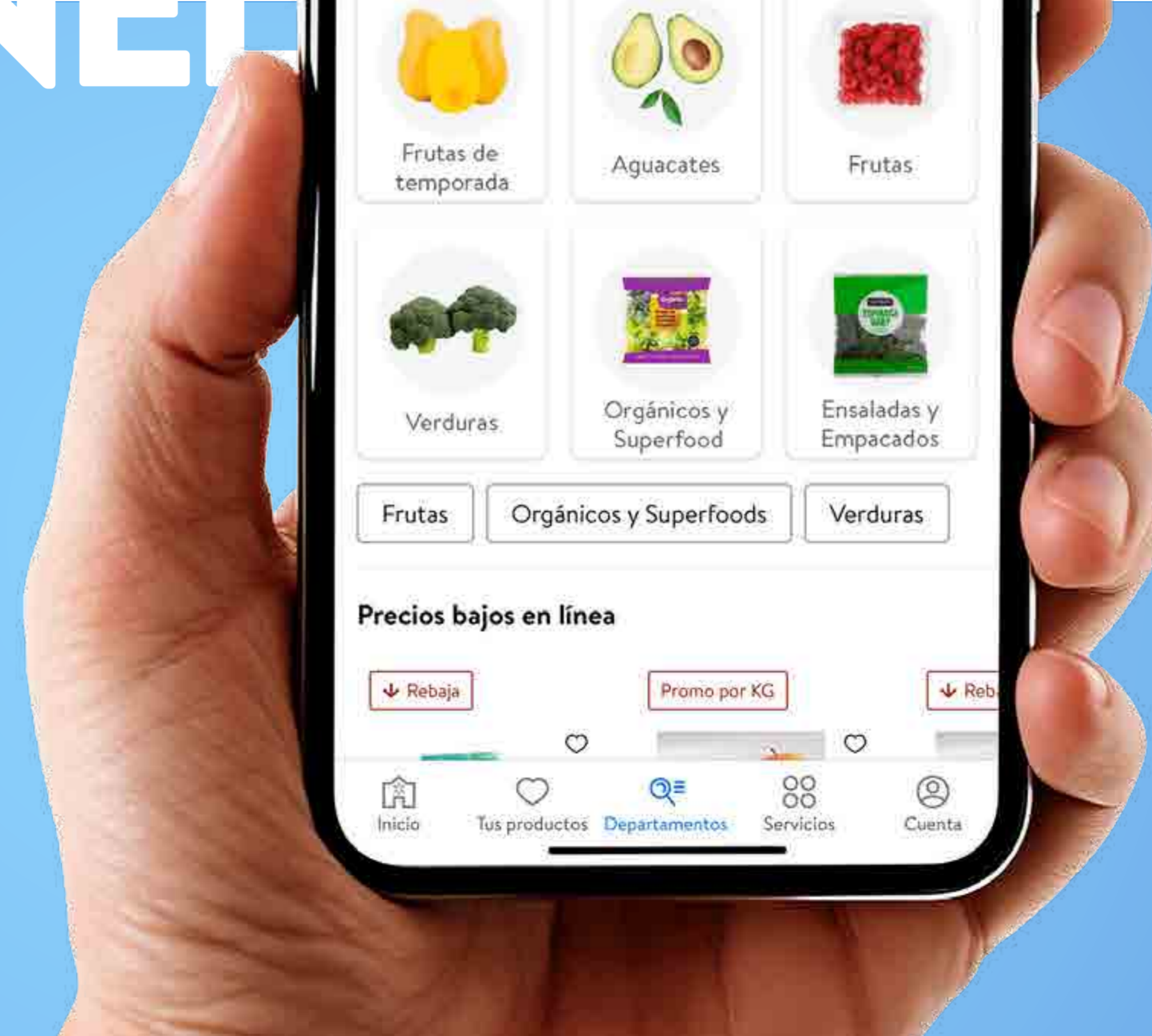


Lead in OMNICHANNEL



20%
growth in eCommerce
Gross Merchandise
Value (GMV).

1,359
stores with
On Demand
service in Mexico.

Evolving ecosystem

We provide an enhanced shopping experience tailored to our customers' needs.

The Omnichannel Experience

Over the years, we have evolved to delight different customer segments in the 750 cities where we operate in Mexico and Central America. Our ability to tailor our businesses to their lifestyles allows us to not only meet but exceed their expectations. We have also expanded what we offer to benefit the more than six million customers and members who visit our stores every day.

We have focused this transformation on improving the shopping experience by integrating our physical stores, digital platforms, and supply chain. This robust omnichannel approach, coupled

with our commitment to maintaining our Every Day Low Prices value proposition, is how we put the customer at the center of our decisions.

We are constantly improving and expanding our platform offerings to make life easier for our consumers. With our On Demand service, we deliver products the same day they are ordered in any of our formats. In addition, our Marketplace offers an extended assortment of local and international sellers that grew by 50% compared to 2023, ensuring a wide variety of items at the best prices.

In Central America, we continued to strengthen our omnichannel strategy, including the expansion of our stores and the launch of our mobile app. This offers our customers a broad product catalog with home delivery and in-store pickup capacities.

As Omnichannel Leaders, our focus on customer centricity and our ever-expanding capabilities have positioned us to deliver exceptional service in 2024 and will enable us to continue doing so in the future.



Store Openings

Our greatest strength lies in the strategic expansion of our stores, an aspect on which we continue to focus our efforts. We continue to invest in optimizing and enriching the shopping experience, recognizing that each interaction is unique. Our goal is to enhance the value proposition in each of our formats, ensuring an offer tailored to the needs and expectations of our customers. In this way, we seek not only to grow, but also to consolidate our position in the market. This year, we opened 180 new stores, marking a milestone in our openings and surpassing the previous year's record. It also represents a record number since 2013. These additions contributed 1.7% to our total revenue growth, exceeding the expectations we set for the year.



+180 thousand m²
of additional installed capacity.

2.4%
more selling space than in 2023.

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



Store Remodeling

As we build and remodel stores, we focus on major maintenance and invest in equipment replacements. We use robust tools to identify maintenance needs and new store openings, considering factors such as socioeconomic status, population, revenue capacity, store location, and supply chain proximity. With Intensity 2.0, and soon 3.0, we integrate customer's NPS to assess infrastructure, considering store age and maintenance costs, to identify improvement opportunities.



Customer



CENTRICITY

ENABLERS in action

We are renovating our stores' spaces and layouts to provide an improved shopping experience that is aligned with what matters most to each of our customers. Through our space adaptation project, we are highlighting the omnichannel experience and bringing it closer to them.

At Bodega, we currently have 16 stores that include a showroom of our extended assortment available online. At Walmart Express, we piloted moving the pharmacy's locations off the sales floor to provide quick access for patients without them having to enter the store, while also showcasing the Floral department and our new Dermacenter, which focuses on dermatological care. We launched Country Fairs to promote products from different regions and make them available to consumers. In this format, as well as in Supercenter, we also optimized space for key categories such as pets, babies, sports, and cleaning, in line with market trends.



TECHNOLOGY

ENABLERS in action

We launched our new Minecraft way of working, which makes us more agile in customizing and distributing spaces. We start with a prototype of what we want the stores to look like and then adapt them to different spaces and their characteristics as best as possible. This will allow us to reduce opening times by 50% and accelerate our expansion in highly competitive areas. As of today, this new way of working applies to all Bodega Aurrera Express prototypes.

Accelerating store openings also means expanding our footprint and presence with greater agility, using innovation as a driver to improve each customer's shopping experience.

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

eCommerce

TECHNOLOGY ENABLERS in action

Technology is a key tool for us as we continue to strengthen the infrastructure that streamlines and enhances our digitized sales channels. The way we connect with our customers and within our own operations, makes it easier to capture, process, and act on operational information. This data allows us to get a feel for buying patterns, fine-tune our logistics planning, and improve our understanding of what our merchants want.

Our eCommerce platforms are key to our omnichannel strategy. Their growth across all our business formats has made them a fundamental pillar for the future of the company. They enable us to be present at every shopping occasion, making it easy for our customers to find and buy their favorite products.

As eCommerce adoption continues to accelerate, we have strengthened and expanded our digital strategy to provide our customers with a more streamlined and convenient shopping experience. Our customers value the convenience of online shopping, and we are continually refining our digital offerings and assortments to meet their evolving needs. In this regard, we continue to expand our Marketplace and complement our On Demand offerings in stores and clubs. This has allowed us to increase the variety of products in our catalog and respond to market needs more quickly.

Reflecting these trends, our eCommerce Gross Merchandise Value (GMV) in Mexico grew 20% in 2024. It represented 7.4% of total GMV, driven by the expansion of On Demand and the acceleration of our Extended Assortment.



1P: Own products
3P: Third party products
FC: Fulfillment Center
WFS: Walmart Fulfillment Services
DC: Distribution center

73%

growth in eCommerce Gross Merchandise Value (GMV) in Central America.

We want to emphasize the importance of our omnichannel ambitions in Central America. We have focused on improving the shopping experience for our customers in the region and enriching the value proposition of our formats. We have optimized this experience with an enhanced omnichannel infrastructure, allowing our customers to enjoy faster and more efficient shopping processes.

In 2024, we took our omnichannel plans a step further. eCommerce grew by 73% and increased sales penetration by more than 40 basis points. This significant growth was driven by store expansion and the launch of our mobile app, among other initiatives. We continue to invest and expand our capabilities to ensure that all families in Central America can enjoy this streamlined and efficient shopping experience. The success of our omnichannel strategies demonstrates our commitment to continuous improvement and our ability to adapt to the changing needs of our customers in this region.



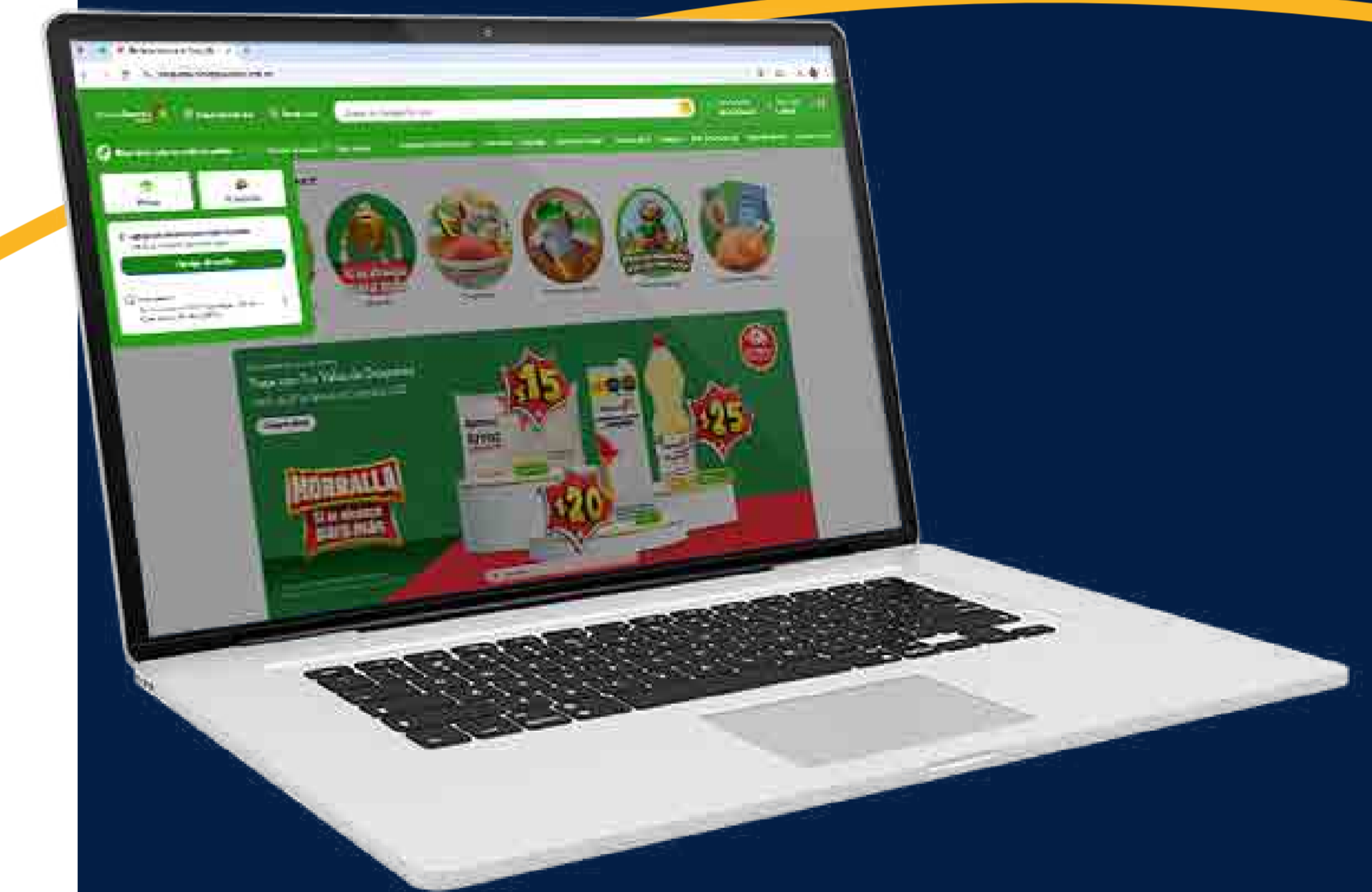
On Demand

On Demand has been a key driver of our eCommerce growth and overall omnichannel strategy. This service allows us to bring products from our own stores closer to our customers. In doing so, we are increasing the purchase frequency of items that were previously only available in stores, and leveraging the trust that consumers already have in our product portfolio to expand our On Demand efforts.

This service had a strong performance in Mexico in 2024, mainly across all our formats, mainly due to improvements in our infrastructure and our associates' efficient way of work. These positive results show that we are on the right track with our omnichannel strategy and that our investment decisions are resonating with our customers.



Despensa a tu Casa at Bodega Aurrera
During the year, we continued to expand the penetration of our Mi Bodega and Bodega Aurrera Express formats. Through the implementation of the Glass platform across all our formats, we have experienced significant results, notably the performance of 'Despensa a tu Casa', which recorded the highest growth rate of all formats. This evolution has been fundamental in consolidating our digital operations, especially in the sale of the basic food basket, where we took advantage of our expanded distribution network to reach more customers quickly and efficiently.



+3.6 million app customers.



Walmart Express and Walmart Supercenter

At Walmart Express, we are focused on returning the value proposition of premium products to our customers with assortments and differentiated products, particularly in perishables, meat and seafood, floral, skin care, and imported items. As we grow, we will seek to introduce regional catalogs to cater to customers' local tastes.

Meanwhile, at Walmart Supercenter, we have strengthened our one-stop shopping service. We offer a wide variety of products for all needs, and we strengthened our in-store apparel brands by adding several premium names to the catalog. We also added seasonal or limited-edition products to the catalog, such as promotional items for movies.

Walmart Supercenter and Walmart Express doubled their year-over-year growth rate as a result of our expanded logistics capabilities and optimized online shopping experience. We improved the availability of same-day delivery slots and strengthened our Pronto service, which allows customers to receive their purchases in 90 minutes or less.

In addition, adoption of Walmart Pass continued to grow, solidifying its position as a leading solution for unlimited home delivery. With these improvements, we reinforced our promise to offer an agile and trusted service, driving our customers' preference for the Walmart Supercenter and Walmart Express formats.



El Fin Irresistible

During our *El Fin Irresistible* event in November, the most important of the year, we achieved historic sales records on our digital channel. During these days, we registered more than 170 million visits to our eCommerce platforms, reflecting the exponential growth and relevance of our digital operations.

November 18th became the highest sales day in the company's history, with historic figures in all our formats. Bodega Aurrera's *Despensa a tu Casa* experienced 72% growth over last year, while Walmart Supercenter and Walmart Express achieved record service levels during the event. In addition, Sam's Club achieved an unprecedented number of memberships, consolidating its growth and member loyalty.





Membership renewal rate was over **75%**

We will double the number of digital members by 2025.



+1.3 million new members.

Sam's Club

At Sam's Club, we aimed to gain a significant market share in wines and spirits, as well as in the supply of the highest quality technology and perishable products. We sought to align ourselves closely with the sales strategies of Member's Mark in other countries, such as seasonal promotions at Halloween.

At the same time, we continued to develop our digital and logistics expertise. We extended our Pronto delivery promise to all clubs, enabling our members to receive their orders in less than 2 hours. With an optimized digital picking and service model, we were able to improve operational efficiencies and offer even faster delivery times.

At Sam's, we completed the migration onto our digital platform, called Glass, in the last quarter of the year. This migration was the fastest in all of Walmart de México y Centroamérica, breaking records for all formats. It was completed in only 3 months and with a double-digit improvement in transactional performance.

We improved the Sam's On Demand app experience with flexible delivery options, use of digital membership, time-saving with Scan & Go, access to the Member's Mark catalog, creation of shopping lists, among others. In addition, the Pronto service is now 10% of the total.



Omni Returns

In Mexico, we enhanced our Omni Returns system to simplify in-store returns for our online customers and strengthen our omnichannel offering. Now you can shop online and return items at any store of your choice, free of charge. We also introduced a new feature that allows refunds to be made to their original payment methods, guaranteeing full refunds.

Walmart Pass

We offer our customers more than 150,000 products and 60-minute delivery from more than 250 Walmart Supercenter and Walmart Express stores. This is complemented by Walmart Pass, a membership that allows customers to receive unlimited same-day delivery on orders of 299 pesos and above. This saves them time and money.

1,359

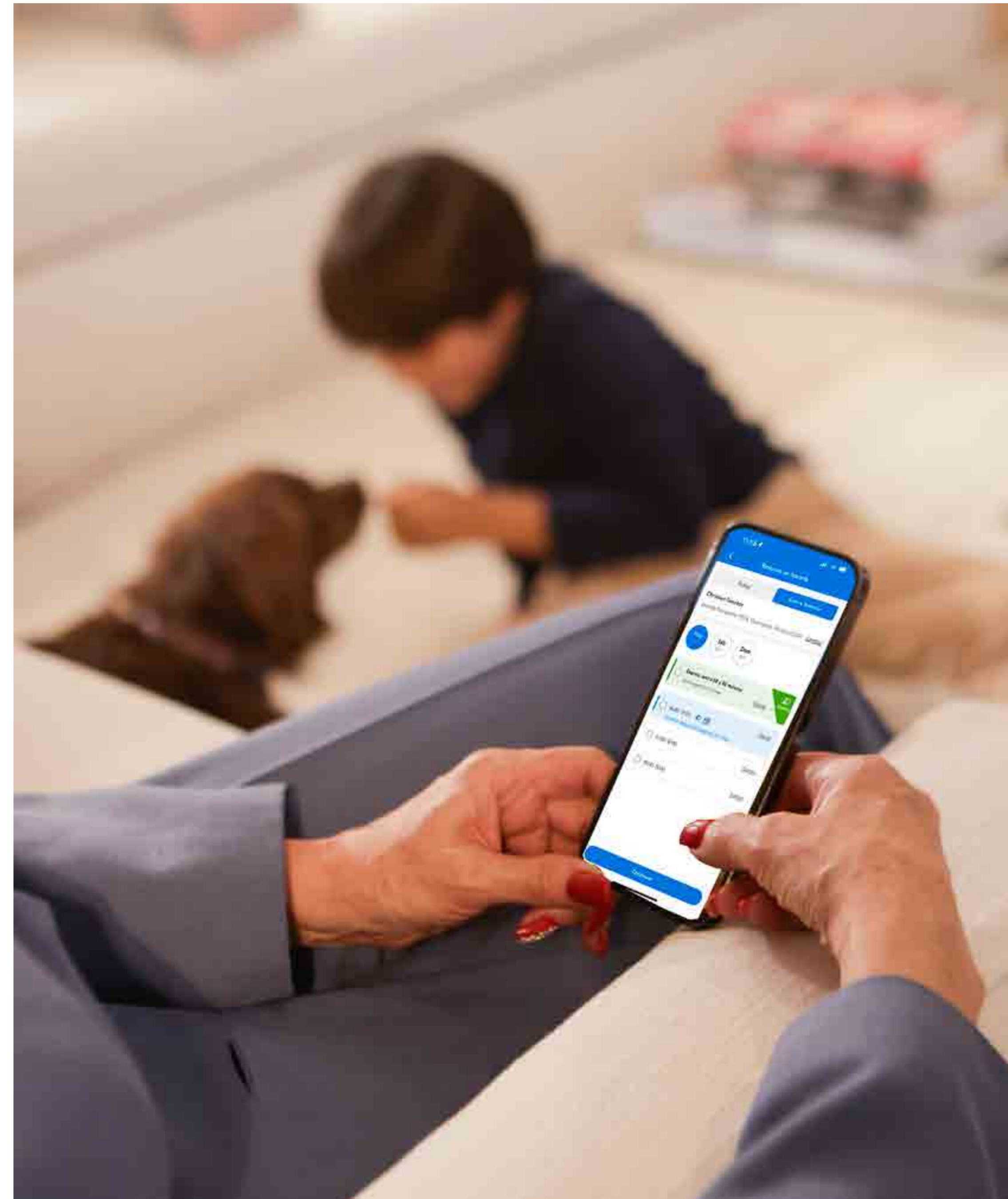
of our more than 3,150 stores in Mexico can offer this service in more than 400 cities in Mexico.

18%

Walmart Pass users growth in 2024.

37%

of On Demand's Walmart sales came from Walmart Pass.



Crowdsourcing

As part of our On Demand service, the Crowdsourcing model showed significant growth in its implementation and effectiveness. In 2024, 2.5 million of orders registered through this model were delivered that same day, thanks to the acceleration of Pronto Orders. By the end of the year, these accounted for 69% of same-day delivery orders.

Growth in the use of Crowdsourcing was particularly notable at Sam's, Walmart Supercenter, and Walmart Express, which saw a 17% increase compared to 2023. This means that 2 out of 10 On Demand delivery orders were using this model. By the end of 2024, we had expanded our operations to 319 stores across our formats, demonstrating the adaptability, success, and expansion of this model.

Central America

In Central America, we made significant progress in our omnichannel strategy. We expanded our services to more stores and regions, including the integration of bodega-format stores in Costa Rica and Guatemala. With the launch of our new shopping experience, we saw a growth in usage, and an acceleration in digital shopping as well as home delivery and pickup. Additionally, we have launched initiatives like Cyber Monday to promote the use of our platform and ensure its implementation in all segments.

The launch of our omnichannel strategy and the deployment of our solutions ecosystem have transformed our product offering, evolving from products to services and finally to end-to-end solutions.

Extended Assortment

We continued to consolidate and expand our extended assortment, leveraging technology and successful strategies implemented in other Walmart regions, all for our customers' benefit.

We used data analytics to optimize product delivery, enabling us to ship more volume in less time. We continue to invest in technology and in strengthening our supply chain. These actions, together with improvements in our planning, have led to a significant increase in the efficiency of our operations. The result is a more agile and reliable service to our customers.

Supply CHAIN

ENABLERS in action

Our supply chain plays a critical role in the agility with which we can execute our operations and deliver extended assortment items. This year, with the support of Walmart Fulfillment Services, we achieved a significant improvement in Marketplace delivery times. This collaboration allowed us to deliver products to our customers with a same-day wait time, on average.

We also optimized service costs as a percentage of GMV, which were significantly reduced by 66 basis points compared to 2023. Cost per unit declined by 5% year-over-year, a remarkable start to our overall Cost of Service improvement plan.



Empowering Purchasing Platforms

In our efforts to improve productivity and enhance the online shopping experience, we have joined the Glass integrated network. This platform, which uses algorithms to find products and display inventory in real time, has allowed us to speed up search and navigation in our Walmart Supercenter, Walmart Express, Sam's Club and Bodega formats. It has also allowed us to expand Our Brand sales and offer an extended catalog available only online.

This year, we made the migration to Glass in Mexico and Central America, using Walmart's technology in the United States to standardize the technology behind all our formats. This progress will allow us to significantly boost our eCommerce business by personalizing offers based on our customers' shopping habits.

Excellent performance across all merchandise categories, reaching an all-time sales milestone in November during our *El Fin Irresistible* event, one of the most significant achievements of the year.

Marketplace

Our Marketplace continues to prove to be a powerful driver of our eCommerce growth. In 2024, we had a significant 50% increase in the number of sellers compared to 2023.

Focused on further accelerating our Marketplace, we increased the number of SKUs by approximately 60% year-over-year. A diversified product offering has benefited our customers by giving them with access to a broader catalog of options. In addition, we improved Marketplace delivery times by an average of one day, reflecting our continued focus on providing customers with faster product delivery. These efforts have resulted in 21% growth in our Marketplace GMV.

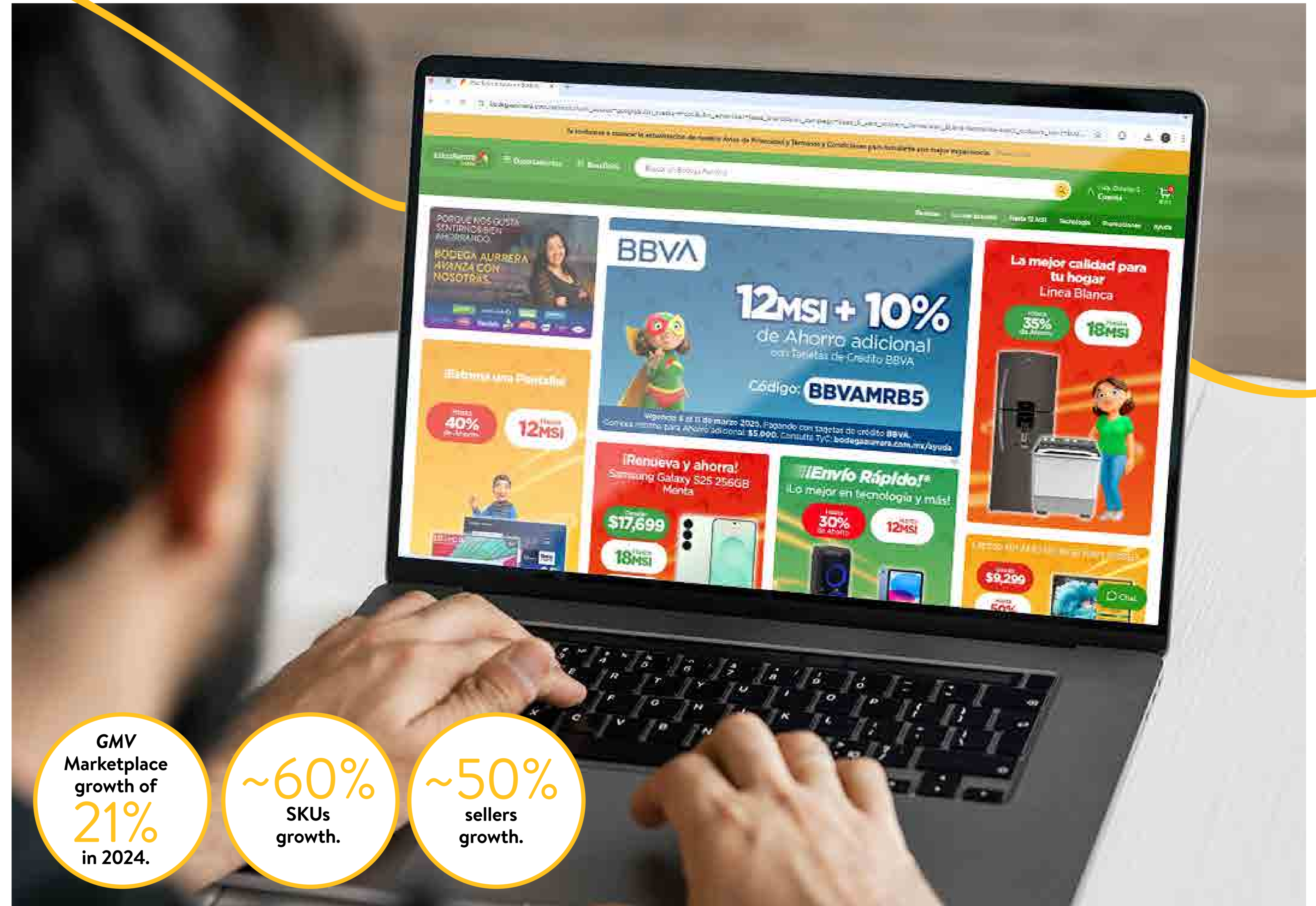
To accelerate our growth, we continue to offer our sellers more opportunities to expand their market presence. This year, we achieved 57% growth in Walmart Fulfillment Services, a service that receives, stores, and delivers our sellers' products using our company's infrastructure and technology.

To reach more customers, we will continue to expand our portfolio and add new categories to our product offering.

TECHNOLOGY

ENABLERS in action

We are also optimizing the back end of our platforms by implementing the Walmart Commerce Platform. This tool will allow us to expand our Marketplace's scale by incorporating local and international sellers, while we improve the user experience, especially in terms of search capabilities.



GMV Marketplace growth of **21%** in 2024.

~**60%** SKUs growth.

~**50%** sellers growth.

SASB FB-FR-000.A, CG-MR-000.A

GRI 2-6

Supply Chain

Our robust distribution network is highlighted by the strength of our more than 4,000 stores, leveraging the omnichannel capabilities of distribution centers and physical stores, and supported by an efficient middle- and last-mile infrastructure. Our focus is on driving an operation connected to the future and transforming the business, always prioritizing efficiency and productivity.

32
 DCs:
+1.2 million
m²



+3,100
 million boxes were
 moved this year.

+19 thousand
 associates operate our
 supply chain in Mexico.

+4,000
 stores leveraging the
 omnichannel capabilities
 of DCs and physical stores
 in Mexico and Central
 America.





Growth

Walmart de México y Centroamérica is in the process of constructing the 34th distribution center in the region. Located in the municipality of Silao, in the state of Guanajuato, Mexico, this new addition to our infrastructure is being built with a projected investment of over 500 million. It is expected to generate over a thousand permanent direct jobs and have the capacity to serve over 600 stores and clubs in Aguascalientes, Guanajuato, Jalisco, Michoacán, Querétaro, San Luis Potosí, Tamaulipas, and Zacatecas.

The initiative of this new distribution center reinforces our focus on providing a more agile and efficient omnichannel shopping experience in the Bajío region. The project marks a milestone in our commitment to innovation, automation, and simplification, all with the objective of helping our customers and members save money and live better.

It is important to note that the new distribution center will feature a robotic technology platform, powered by artificial intelligence, revolutionizing the way consumer goods move through our supply chain. This technology stems from a contract with Symbotic, a U.S. robotic warehouse automation company, and will allow us to incorporate the same technologies that are implemented in Walmart in the United States into our region. This will result in greater availability of merchandise for our customers and significant savings in our costs to serve operations in our stores and clubs. Undoubtedly, it is an exciting step in our evolution, and we hope that this project will be one of the distribution centers with the highest levels of automation in all of Latin America.

We increased our supply chain NPS by 390 basis points.



+31 thousand
zip codes.



Supply CHAIN
ENABLERS in action

TECHNOLOGY
ENABLERS in action

Throughout the year, we strengthened our Supply Chain with advanced technology:

Atlas technology is being deployed in all our Distribution Centers (DCs) and will be completed by 2025, improving the flow and distribution of merchandise and optimizing middle-mile trips. Through our Common Merchant strategy, we are connecting our merchant services globally across all Walmart operations. We are also beginning to use artificial intelligence to streamline replenishment, improve our last-mile services, and reduce inventory shrinkage.

With an automation technology provided by Symbotic, we are streamlining the pallet handling process from the time pallets are unloaded from a truck until they are transferred to a manufacturing truck, without human intervention. This automated system breaks down pallets and stores products quickly and safely, improving efficiency and reducing risk in the handling of goods.

We are also deploying facial recognition screens in our facilities to register associates at DCs and using smart locks to reduce theft between DCs that only stores have the key to open with.

We integrated advanced tools to optimize pallet stability and strengthen shipping to all our stores served by the Cuautitlán DCs. This innovative approach improves safety and efficiency in the handling of all products, reaffirming our commitment to operational excellence and sustainability.

At Cuautitlán DCs, we developed a new calculator that accurately determines the volume processed by our Sorter. This allows us to optimize capacity, reduce operating times, and improve overall efficiency, demonstrating our commitment to innovation and process improvement.



Finally, with Monarch Pilot technology, we are using its Optic Vision feature to manage inventory in real time, freeing associates from repetitive tasks and improving pricing and labeling accuracy in Sam's Club stores. These initiatives allow us to optimize our supply chain, reduce costs, and improve operational efficiency.

Transforming our Supply Chain

This year, we launched our supply chain transformation project to achieve best-in-class NPSs with unmatched cost of service. We set short- (2025) and medium-term (2029) goals to ensure traceability of our progress in 4 key areas:

1

Evolve
our perishables
network.

2

Transform
our import network
design with strategic
external marketers.

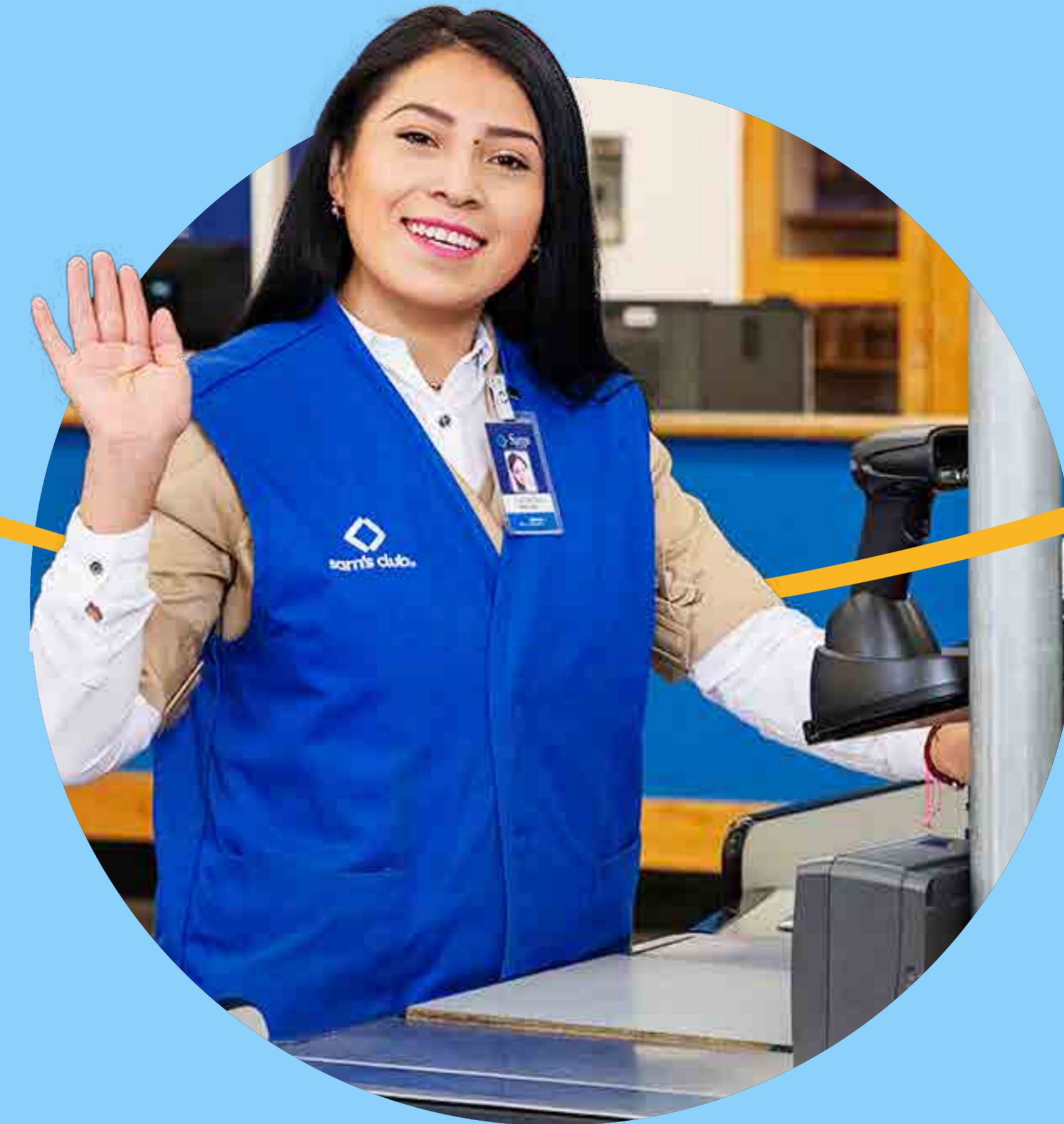
3

Deploy
omnichannel
network
automation on a
large scale.

4

Expand
our last-mile by
optimizing our
transportation and
Walmart Fulfillment
Services.





Evolving our Perishables Network

We intend to evolve our perishables supply chain to increase our capacity to manage fresh produce and reduce our reliance on third parties. We will improve product availability by developing an efficient import network that connects us to a diverse sample of suppliers committed to our quality standards and delivery efficiency. In addition, we will automate various logistics processes through a low-cost distribution network to support our eCommerce growth.

To support this, we are implementing several initiatives to reduce shrinkage in our supply chain. We have brought airport security technology to our eCommerce DCs, using X-rays to inspect boxes for organic and inorganic products. Additionally, we penalize delivery companies when problems with incorrect products are detected, which has reduced customer complaints considerably. We plan to expand this technology in 2025.

Integrated Omnichannel Network

Our commitment to innovation positions us as leaders in supply chain optimization. We have specialized our distribution network to reach our customers more efficiently, allowing us to expand our price differential and create a virtuous cycle. We have one of the most automated and extensive omnichannel supply chains in Mexico, and we understand our delivery responsibility to each customer.

Last Mile Model

We are investing and evolving to implement innovative delivery models and optimize our transportation system to provide a faster and more efficient experience for our customers and members. The opening of Delivery Stations allows us to control the last mile internally, replacing third-party logistics, and guaranteeing a more agile and higher quality service.

We are expanding our Last Mile Hubs in five locations and optimizing transportation, including training associates. Through these efforts, we expect to capture significant savings, free up capacity constraints and improve customer satisfaction, consolidating our market position and ensuring quality service.

The interaction between our real estate team and supply chain is critical as we work to transition from using manufacturing facilities as logistics hubs to strategic warehouses to reduce associated maintenance costs.

46
Delivery Stations

10
new in 2024.



Walmart Fulfillment Services (WFS)

Walmart Fulfillment Services enables our Marketplace sellers to fulfill orders quickly and efficiently, leveraging our supply chain for greater customer satisfaction. Our goal is to automate the entire omnichannel network at scale, digitizing the processes we use with third parties and international third-party merchandisers.



Walmart Fulfillment Services grew **57%** vs. 2023 and represents **38%** of the Marketplace (3P).

These types of solutions make it easier for WFS orders to reach customers in half the time compared to the traditional Marketplace system.

Our Fulfillment Centers function as a kind of smaller DCs located in strategic locations where we hold sellers inventory for faster and more direct delivery through our logistics network.



TECHNOLOGY

ENABLERS in action

In 2024, we continued to work on our new data center in Querétaro, which is still under construction. It already houses 14 of our most important services, including eCommerce platform functionalities and key services for supplier operations and the supply chain in general.

Customer Office

In 2022, we began developing our Customer Office, a transformation strategy designed to enhance our customers' and members' experience. It is based on data and information gathered from our customers' habits and our operations. In 2024, we focused on integrating this approach into a model that gives us a comprehensive view of how certain variables interact to influence the customer experience. Knowing their consolidated value allows us to have a deeper understanding of our customers across several dimensions, which in turn guides the necessary modifications in our operations.

Customer Office Structure

We focus our efforts on four key areas to implement initiatives aimed at improving our customers' experience:

Customer Knowledge and Experience

Integrates various sources of customer information, including indicators and quantitative and qualitative studies. This allows us to identify our customers' main concerns to define strategies that generate effective solutions.

Marketing

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

Omnichannel Customer Service

As the first point of contact for customers with problems or queries, we seek to develop an omnichannel communication that offers a comprehensive service, addressing their concerns from a unified approach.

Data and Product Analysis

This team develops solutions and determines how to optimize the company's technological processes to improve customer experience. In addition, it focuses on data integration through various analytical models to provide effective and efficient solutions.



At Walmart de México y Centroamérica, we strengthened the Moments of Care (MOC) training program, which is aimed at associates who interact directly with our customers and members. Its main objective is to improve the shopping experience and the level of service we offer in all our units, focusing especially on taking care of crucial moments in their shopping journeys.

We Measure Customer Satisfaction

We employ innovative digital tools to measure and analyze our customers' and members' satisfaction through our omnichannel NPS. These monitoring tools are available via email, WhatsApp, SMS, social media, and QR codes available in our units.

Customer satisfaction index surveys:

429,791 Mexico
1,579,464 Central America



Omnichannel NPS Results

GRI 2-29

Mexico

- We increased our total Omnichannel NPS by 228.9 bps vs 2023.
 - › We increased our Omnichannel NPS at Sam's Club by 228.5 bps vs 2023.
 - › We maintained our Omnichannel NPS at our self-service formats vs 2023.
 - We increased our Omnichannel NPS at Walmart Supercenter by 127.7 bps vs 2023.
 - We increased our Omnichannel NPS at Bodega Aurrera by 102.7 bps vs 2023.
 - We increased our Omnichannel NPS at Mi Bodega by 147.0 bps vs 2023.

Central America

- We increased our total Omnichannel NPS by 600.0 bps vs 2023.
 - › We increased our Omnichannel NPS at Más X Menos/ Paiz/La Despensa de Don Juan/La Unión by 700.0 bps vs 2023.
 - › We increased our Omnichannel NPS at Maxi Palí/Maxi Despensa by 400.0 bps vs 2023.
 - › We increased our Omnichannel NPS at Palí/Despensa Familiar by 700.0 bps vs 2023.
 - › We increased our Omnichannel NPS at Walmart by 300.0 bps vs 2023.

During 2024, we evolved the way we analyze and understand the feedback we receive from our customers and members through automations with text analytics. This allowed us to obtain valuable information and transform it into concrete actions to meet their expectations and continuously improve their shopping experience.

Driven by a customer- and member-centric culture, empowered by technology and data-driven decision making, we reaffirm our purpose of helping families in Mexico and Central America save money and live better.