

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

Financial results

(MXN Millions)

	2024	2023	2022	2021	2020	2019	*N I I F		2017 ⁽¹⁰⁾	2017	2016 ⁽⁸⁾	2015 ⁽⁷⁾	2015 ⁽⁶⁾	2014 ⁽⁴⁾
Mexico GDP (Growth,%)	1.3	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
Mexico Annual Inflation (%)	4.2	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
Peso Devaluation (%)	22.5	(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
Average Exchange Rate	18.3	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
Year-end Exchange Rate	20.6	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
Mexico Average Interest Rate (28 Day Cetes,%)	10.7	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
RESULTS														
NET SALES	951,642	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
% of growth total units	8.1	8.2	11.3	4.8	8.6	4.8	7.6	7.6	NA	8	12	11	11	4
% of growth comp units	6.6	6.8	10.1	3.6	7.0	3.3	5.7	5.7	6	6	10	9	9	1
OTHER INCOME	6,865	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
% of growth	7.2	4.8	7.3	13.3	0.0	6.3	8.4	8.4	NA	2	11	NA	5	3
TOTAL REVENUES	958,507	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
% of growth	8.1	8.2	11.3	4.9	8.5	4.9	7.6	7.6	NA	8	12	NA	11	4
GROSS PROFIT	231,473	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
% of profit margin	24.1	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
GENERAL EXPENSES	156,085	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
% of total revenues	16.3	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
OPERATING INCOME	77,359	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
% of total revenues	8.1	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
% of growth	5.6	7.7	8.1	9.5	6.4	9.8	NA	12	11	11	20	NA	1	10
EBITDA	99,998	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
% of total revenues	10.4	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
FINANCIAL INCOME (EXPENSES), NET	8,428	4,669	4,645	5,612	7,983	(4,801)	(4,242)	(330)	(548)	(548)	(323)	89	55	(154)
INCOME BEFORE INCOME TAX	68,931	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
INCOME TAX	15,104	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
DISCONTINUED OPERATIONS	-	-	-	-	-	-	-	-	7,475	7,475	4,842	2,935	1,442	5,394
CONSOLIDATED NET INCOME ATTRIBUTABLE TO THE PARENT	53,827	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
% of growth	4.3	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
FINANCIAL POSITION														
CASH	36,514	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
INVENTORIES	110,695	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
OTHER ASSETS	54,962	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
FIXED ASSETS	249,025	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
GOODWILL	42,697	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
TOTAL ASSETS	493,893	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
SUPPLIERS	121,971	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
OTHER LIABILITIES	139,047	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
EQUITY	232,875	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
NON-CONTROLLING INTEREST	-	-	-	-	-	-	-	-	-	-	-	26	26	23
TOTAL LIABILITIES, EQUITY AND NON-CONTROLLING INTEREST	493,893	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

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	2024	2023	2022	2021	2020	2019	2018 ⁽¹¹⁾	2018	2017 ⁽¹⁰⁾	2017	2016 ⁽⁸⁾	2015 ⁽⁷⁾	2015 ⁽⁶⁾	2014 ⁽⁴⁾
NUMBER OF UNITS MEXICO														
Bodega Aurrera	2,553	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
Walmart Supercenter	327	316	303	294	287	280	274	274	270	270	262	256	256	251
Sam's Club	173	170	167	165	164	163	163	163	162	162	160	160	160	159
Superama	0	0	0	14	89	93	91	91	94	94	96	95	95	93
Walmart Express	101	102	101	85	6	-	-	-	-	-	-	-	-	-
Suburbia	-	-	-	-	-	-	-	-	-	-	-	117	117	116
Farmacias Medimart	-	-	-	-	-	-	-	-	10	10	10	10	10	10
TOTAL UNIDADES	3,154	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
NUMBER OF UNITS CENTRAL AMERICA														
Discount Stores	618	595	583	572	563	549	540	540	522	522	495	484	484	477
Supermakets	98	98	98	98	100	99	97	97	94	94	92	99	99	96
Bodegas	172	167	165	158	157	155	143	143	133	133	117	102	102	94
Walmarts	37	36	36	36	35	33	31	31	29	29	27	24	24	22
Clubs	-	-	-	-	-	-	-	-	-	-	-	-	-	1
TOTAL	925	896	882	864	855	836	811	811	778	778	731	709	709	690
Banco Walmart														
Bank branches	-	-	-	-	-	-	-	-	-	-	-	-	-	-
OTHER INFORMATION AT THE END OF THE YEAR														
Number of Associates	241,172	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⁾
Share Price ⁽²⁾ (pesos)	54.89	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
Number of Outstanding Shares ⁽²⁾ (millions)	17,446	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
Market Value	957,611	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
Earnings per Share ⁽²⁾ (pesos)	3.085	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
Payment of Dividends	37,399	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
Number of Shares Repurchased ⁽²⁾ (millions)	-	15	-	-	-	-	-	-	-	-	-	47	47	123
Investment in Shares Repurchasing Operations	-	988	-	-	-	-	-	-	-	-	-	1,825	1,825	3,996

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	34,763	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
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