



Walmart 
México y Centroamérica

Walmex Overview

(MSE: Walmex)

March 31, 2022



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History of Walmex

4



Walmex Today

11



Financial Information

36



Competitors

42



ESG

46



Walmex's Resources

49



History of Walmex

History: founded in 1958



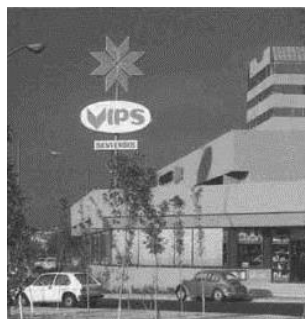
1958

Aurrera
starts
operations



1959

Superama
starts
operations



1964

Vips
Restaurants
start operations



1970

Bodega Aurrera
& Suburbia
start operations



1977

Cifra starts
trading on the
Mexican Stock
Exchange (MSE)



1991

Joint venture
between
Cifra and
Wal-Mart Stores,
Inc.
1st Sam's Club
in Mexico

History: Walmart Inc. acquires the majority position of Cifra



1993

Walmart Supercenter starts operations

WAL-MART
Stores, Inc.

Bolsa
Mexicana
de Valores

CIFRA

1997

Wal-Mart Stores, Inc. acquires majority position in Cifra - Tender offer on the MSE



1999

Introduction of Every Day Low Prices

Fundación
Walmart
México

2003

Walmart de México Foundation created



2004

Mi Bodega starts operations



2005

Superama.com.mx Online grocery sales
Wal-Mart Stores, Inc. acquires 33% of the shares of CARHCO (Central American Retail Holding Company)

History: "Bodegas" expansion, incorporation of Central America & its restaurant division selling



2007

License issued to operate a bank in Mexico



2008

Bodega Aurrera Express expansion



2010

Walmart de México acquires 100% of Walmart Centroamérica



2011

First Walmart Supercenter in Central America (Honduras)



2013

Walmart.com.mx launch



2014

Walmart de México y Centroamérica sells its restaurant division to Alsea

History: Sells the Bank and Suburbia & Walmart Express starts operations



2015

Walmart de México y Centroamérica sells its bank to Inbursa



2017

Walmart de México y Centroamérica sells Suburbia to Liverpool



2018

Launch of Marketplace
Launch of Cashi



2019

Launch of Bodega's app
Opened 1st pro-diversity & inclusion store
Opening of Guadalajara & Monterrey FC



2020

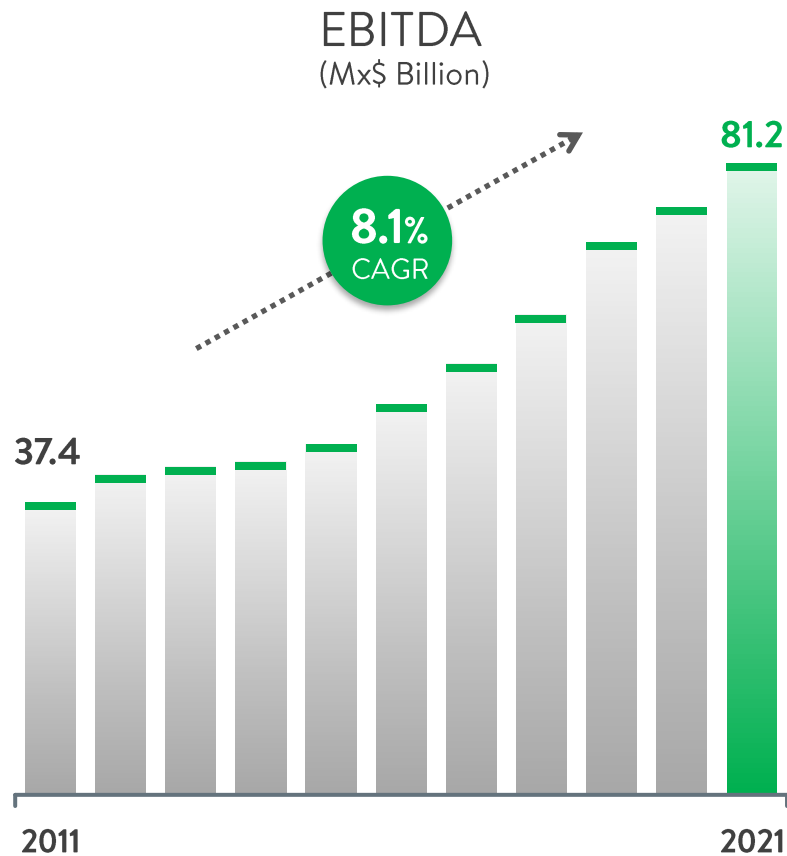
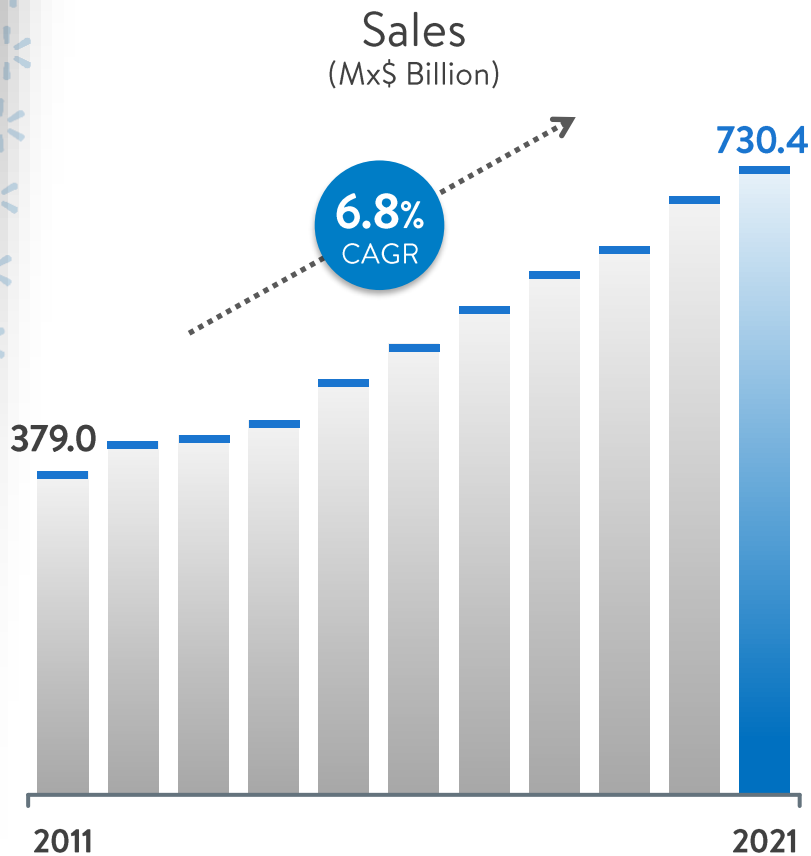
Walmart Express starts operations
Launch of bodegaaurrera.com.mx and Bodega's on-demand service
BAIT starts operations



2021

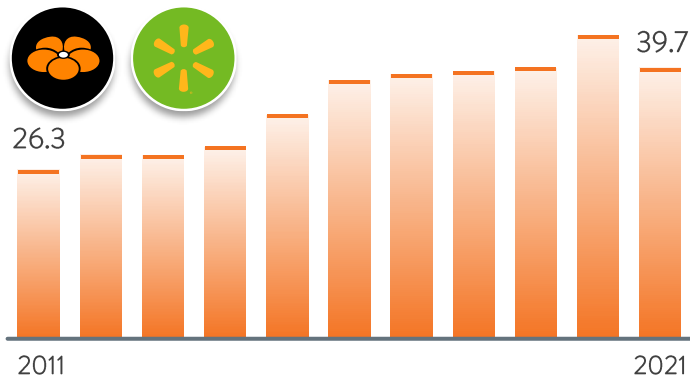
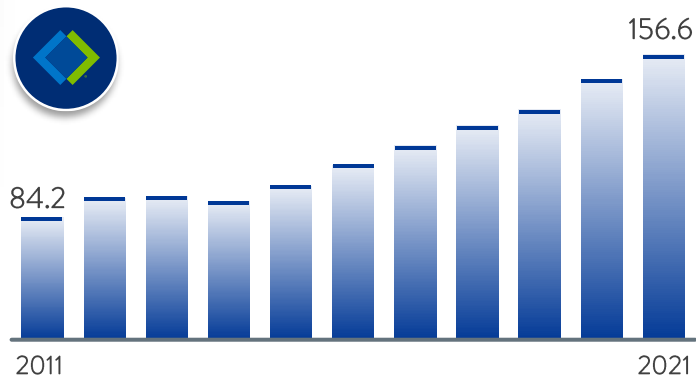
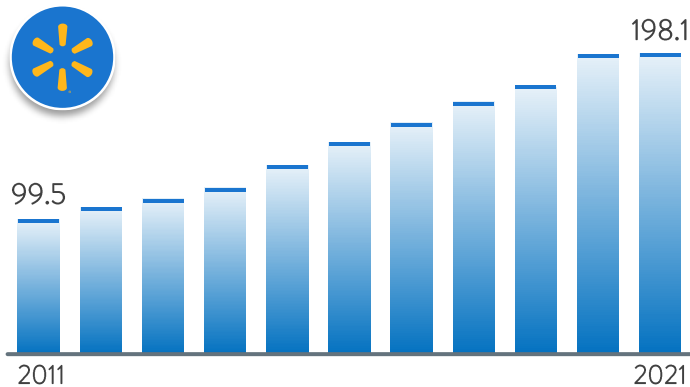
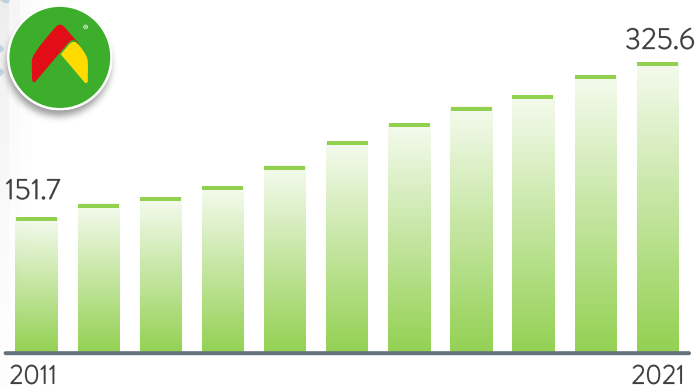
Walmart Fulfillment Services
Scan & Go
Cross Border Marketplace

Continuous profitable growth



Growth across multiple formats

Total Sales
(Mx\$ Billion)





Walmex Today

Walmex: Listed on the Mexican Stock Exchange

**Wal-Mart
Stores, Inc.**

71%

Walmex 

29%



**Mexican
Stock
Exchange**

ADR: WMMVY OTCQX



**Mexican Stock Exchange
Sustainable Index**

- Market Cap: Mx\$ 1,430 billion¹
- Weight on the MSE index: 11.9%²
- 3rd most traded stock on the MSE³

* Company description

Walmart 
México y Centroamérica

\$753.1B Mx Total Revenues

3,631 Units

696 Cities

31 Distribution Centers

13 eCommerce sites & 3 Apps

4 Formats

231,259 Associates

6 Countries

Mexico



82.8% Total Revenues

2,765 Units

541 Cities

193,902 Associates

3 eCommerce sites

3 Apps

Central America



17.2% Total Revenues

866 Units

155 Cities

37,357 Associates

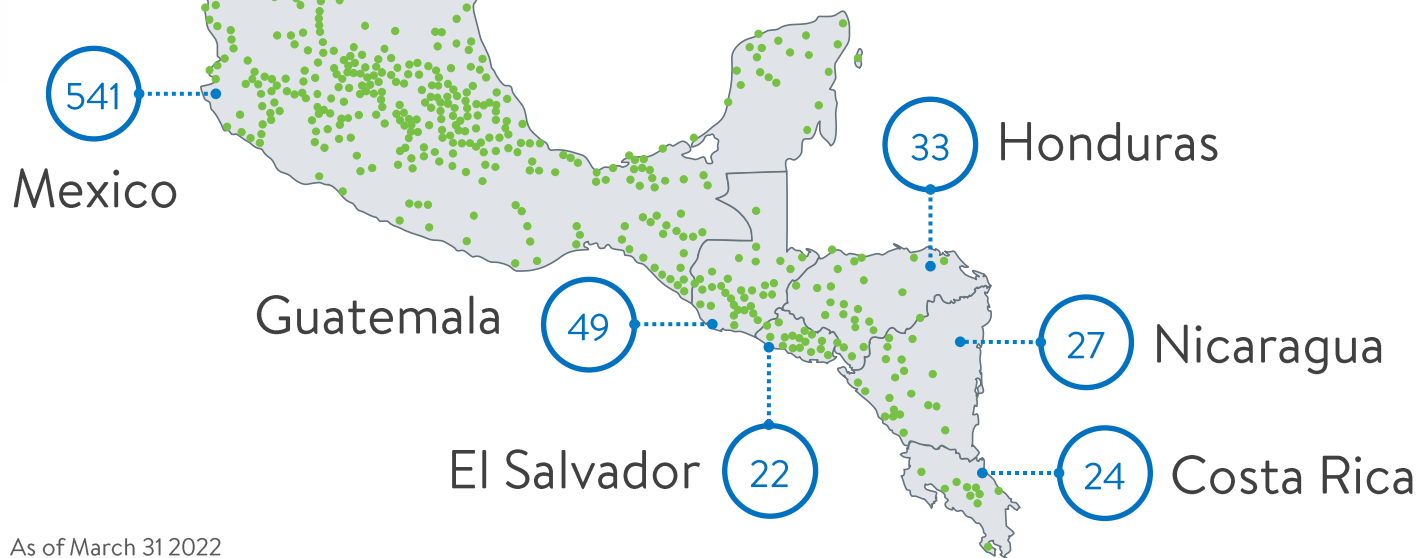
10 eCommerce site

5 Countries

Regional store presence

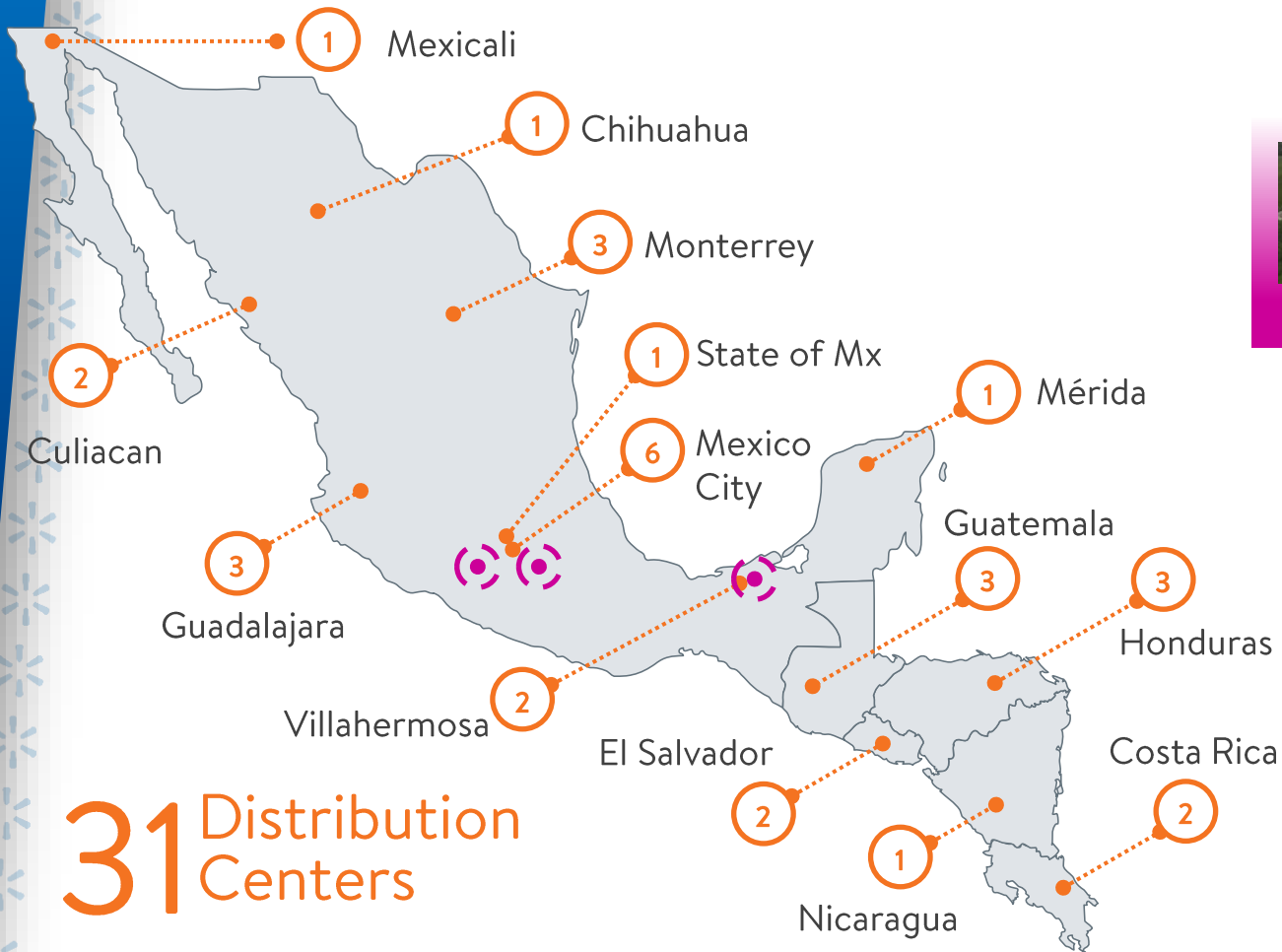
696 Cities with Walmex presence

9
new cities LTM¹



As of March 31 2022
1: vs. 1Q21

Efficient distribution network



Under construction



Villahermosa



Tlaxcala



Bajío

31 Distribution Centers

* As of March 31, 2022

Formats



Bodegas & Discount Stores



Supermarkets

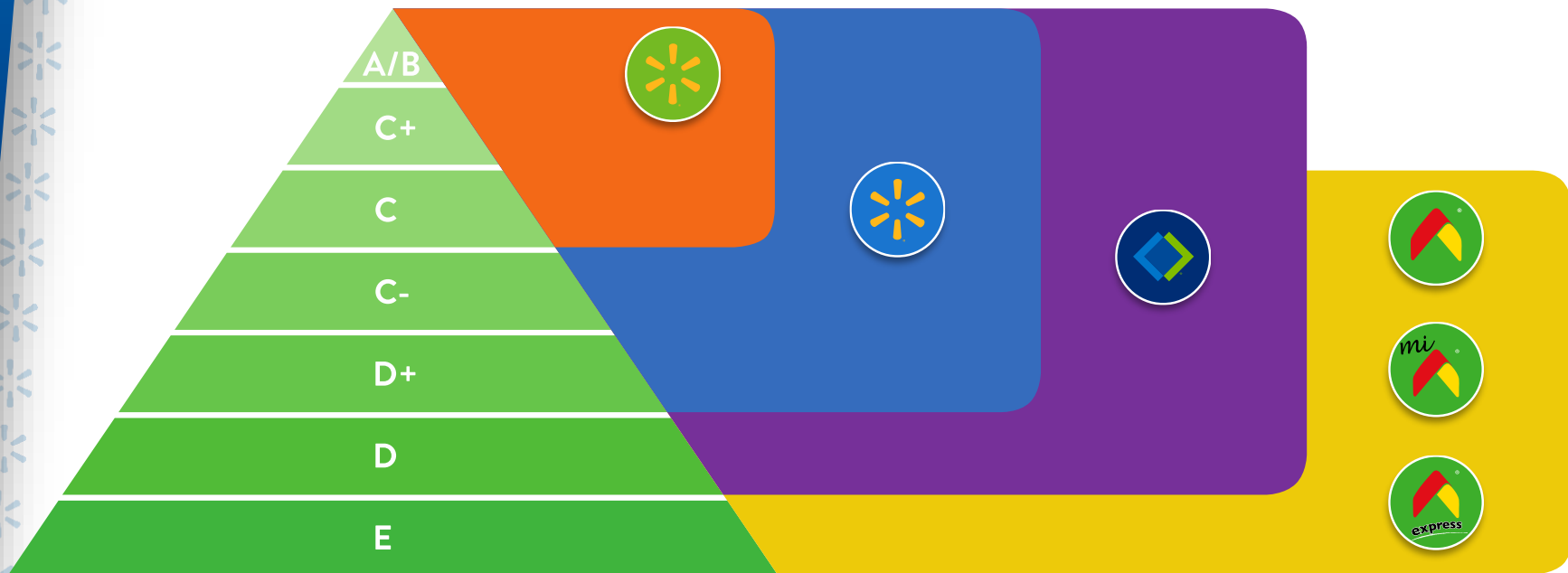


Hypermarkets



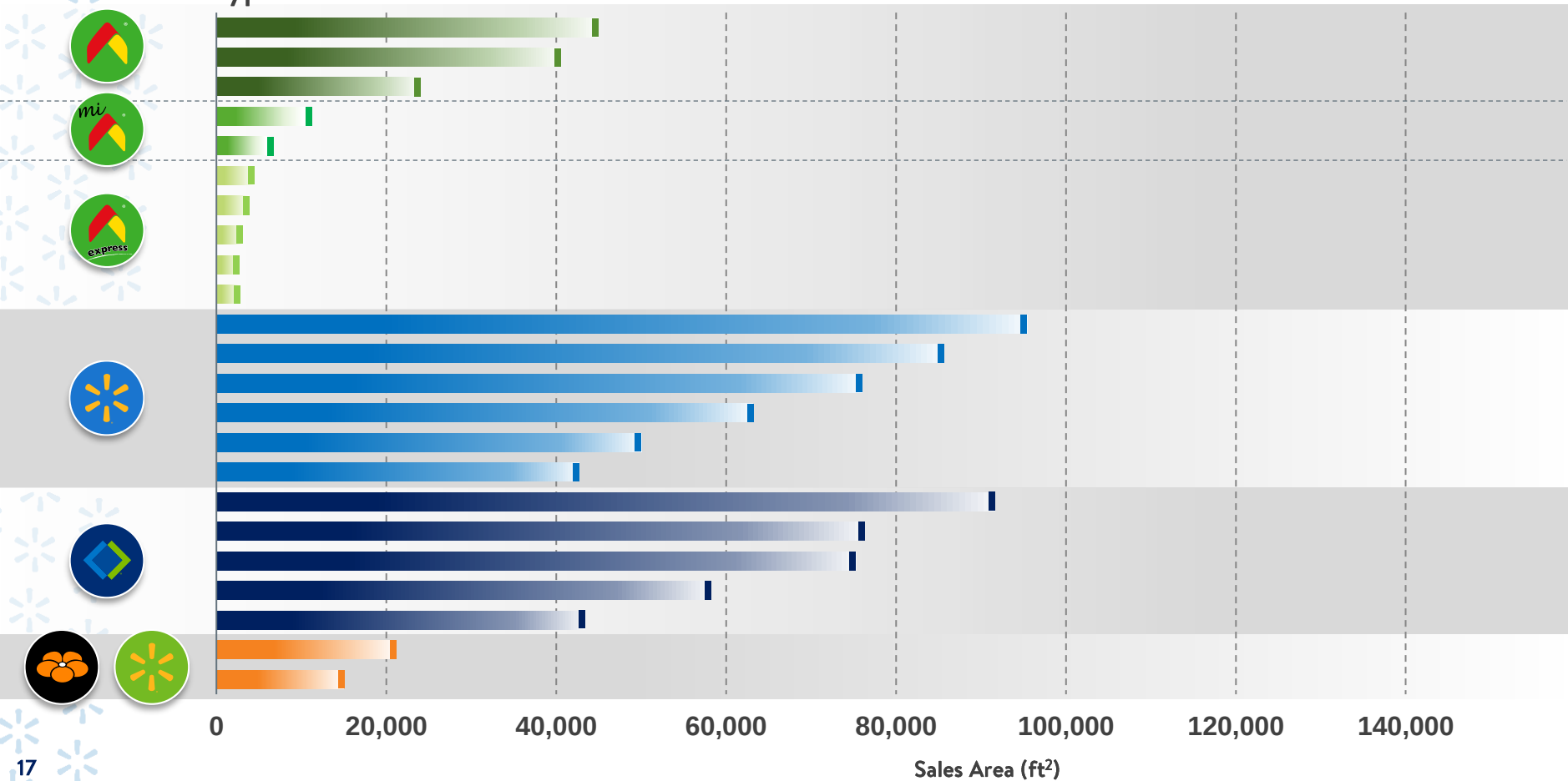
Price Clubs

Focus by Socioeconomic Level



Flexible multi-format operation

Flexible Prototypes





Bodegas

Basic general merchandise,
food and household items
at the best prices

32 states

Mexico

532 cities

5 countries

Cam

154 cities

44.6%
of sales in 2021

2,938
Units

	Sales floor (Ft ² Average)	SKU's (Average) ¹	Units	Focus
	42,600	21,000	564	Weekly Shopping
	12,100	7,500	590	Small Towns
	3,500	2,300	1,784	Fill-in trip



bodegaaurrera.com.mx

293 Stores with on-demand¹ (same-day delivery)

* As of March 31, 2022 1: In Mexico

Mexico

BODEGA



MI BODEGA



BODEGA AUERRERA EXPRESS



Central America

MAXI DESPENSA



MAXIPALÍ



PALÍ / DESPENSA FAMILIAR



MAMÁ LUCHA



Mission

Fight high prices

and any villain who endangers the family economy

fierce – strong – tenacious – determined – cheerful

Knows very well the struggles families go through

to make ends meet, that is why she is always ready to help



Walmart

Widest assortment of goods
at Every Day Low Prices

32 states

Mexico

86 cities

5 countries

Cam

17 cities

27.1%
of sales in 2021

331
Units

Sales Floor
(Ft² average)

SKU's
(Average)

Units

Prototypes

77,500

106,947¹

295 Mexico
36 Central America

6

Value Proposition: Price and Assortment

Walmart.com.mx

284 Stores with on-demand²(same-day delivery)

* As of March 31, 2022 1: Includes seasonal merchandise / 2: In Mexico



Carrito

Walmart





Walmart
Express

Paiz

Masxmenos

La Unión

La Despensa
de Don Juan

Supermarkets with the best quality in perishables at Every Day Low Prices through an agile and modern experience

17 states

Mexico

18 cities

5 countries

CAM

29 cities

5.4%
of sales in 2021

197
Units

Sales Floor
(Ft² Average)

SKU's
(Average)

Units

Prototypes

16,100	34,277	86	WM Express Mexico	2
		13	Superama Mexico	
		98	Central America	

Value Proposition: fresh, quality, smart assortment, proximity

Walmart.com.mx

97 Stores with on-demand¹ (same-day delivery)

* As of March 31, 2022 1:In Mexico



Mexico



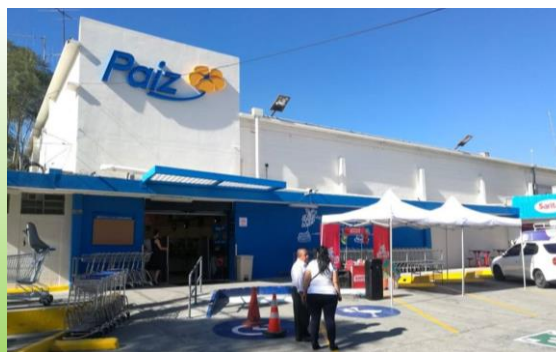
Guatemala



Nicaragua



Costa Rica



Honduras



El Salvador



Membership warehouse clubs
focused on businesses and
households

32 states

Mexico

86 cities

21.4%
of sales 2021

165
Units

Sales Floor
(Ft² Average)

SKU's
(Average)

Units

Prototypes

77,000

3,900

165 Mexico

5

Value Proposition: Price leader, volume,
new and differentiated merchandise



165 Stores with on-demand (same-day delivery)



- Business Member
- Advantage Member

Classic



- Travel benefits
- Outside clubs discounts

Benefits



- 2% rebate
- Special discounts
- Sam's travels
- Outside clubs discounts

Plus

eCommerce Evolution in Mexico



2005

- Superama a domicilio

Walmart.com.mx



2013

- Walmart.com.mx General Merchandise



Walmart.com.mx

2014

- Walmart.com.mx Grocery home shopping
- 60 stores with home delivery



2015

- 154 stores with home delivery
- 100% kiosks in Walmart
- Superama.com.mx
- Apps Walmart GM & On-demand

sams.com.mx

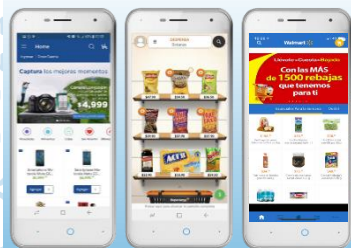


2016

- Sams.com.mx update
- Kiosks in Bodega Aurrera
- Home delivery in 38 cities and 26 states
- Pickup Superama & Walmart

Enablers: **Last Mile**

eCommerce Evolution in Mexico



2017

- Apps Update
- Marketplace
- 340 kiosks (Walmart & Bodega Aurrera)
- 200 sellers in MP



2018

- Win in On demand
- Bodega Aurrera's App
- 560 kiosks (Walmart & Bodega Aurrera)
- 650 stores with Pickup



2019

- GM App update
- Guadalajara & Monterrey distribution centers
- 894 kiosks (Walmart & Bodega Aurrera)
- +600 stores with Pickup
- +1,000 sellers in MP



2020

- 3 DC openings (1 eCommerce and 2 Omni)
- bodegaaurrera.com.mx
- 1,131 kiosks (Walmart and Bodega Aurrera)
- 1,349 Pickup locations
- Crowdsourcing model



2021

- Virtual Stores for Walmart & Bodega
- Crowdsourcing implemented in +170 stores
- Walmart Pass Launch
- OD service at +760 stores in +120 cities

Supply Chain

MP: Market Place
GM: General Merchandise
GMV: Gross Merchandise Value
OD: On-demand

Omnichannel Capabilities

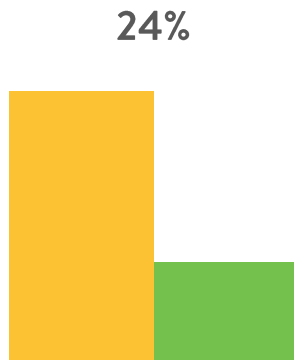
WFS: Walmart Fulfillment Services

Crowdsourcing Model

eCommerce delivered double-digit growth

Mexico GMV¹ Growth (%)

Grocery
General Merchandise



1Q22

Net Sales:

Growth

19%

% of total sales

4.6%

Contribution to
total sales growth

0.8%

On-demand
~840 stores

Extended
Assortment
+30% sellers vs 4Q21
+135 virtual stores



1: GMV: Gross Merchandise Value

On-Demand



Drive Thru / Pick Up here



Super.com Area (On-Demand)



Module walmart.com.mx



Kiosks in electronics



Backroom (On-Demand)

Investing in Omnichannel capabilities to provide the best shopping experience to our customers

~840 stores with omnichannel capabilities*

+50,000 general merchandise items on **same-day** delivery

Extended Catalog: Walmart

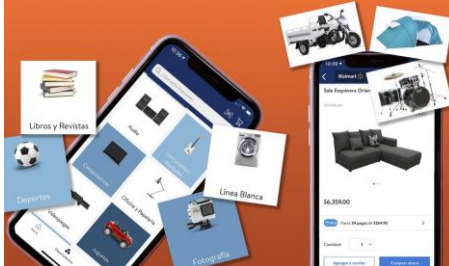
7 Distribution Centers
3 eCommerce + 4 Omnichannel



We expanded our logistic network to be closer to our customers and provide a faster delivery

Walmart
Marketplace

Más marcas y más productos | De todas las categorías | Con la confianza de Walmart



We extended our catalog and improved the mobile shopping experience

Virtual Stores



Apparel

Home

Lifestyle

Electronics

Outdoors

Walmart Fulfillment Services

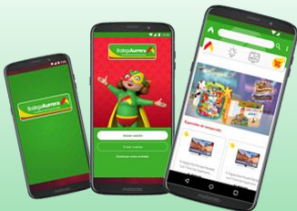


Extended Catalog & On-demand: Bodega Aurrera

Kiosk



App



Site



Pickup



We offer different channels so our customers can buy their products when and where they want

Virtual Stores



Outdoors

Apparel

Home

Lifestyle

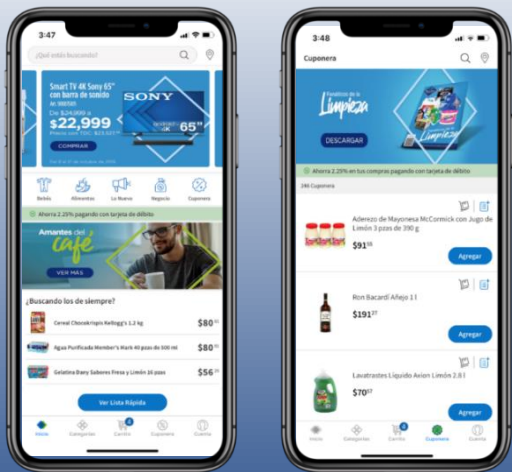
Electronics

Kiosks



We are giving our Bodega customer access to a wider assortment

Sam's Club App



We constantly improve our platforms

Technology



We innovate and invest in technology to improve our productivity

On-demand

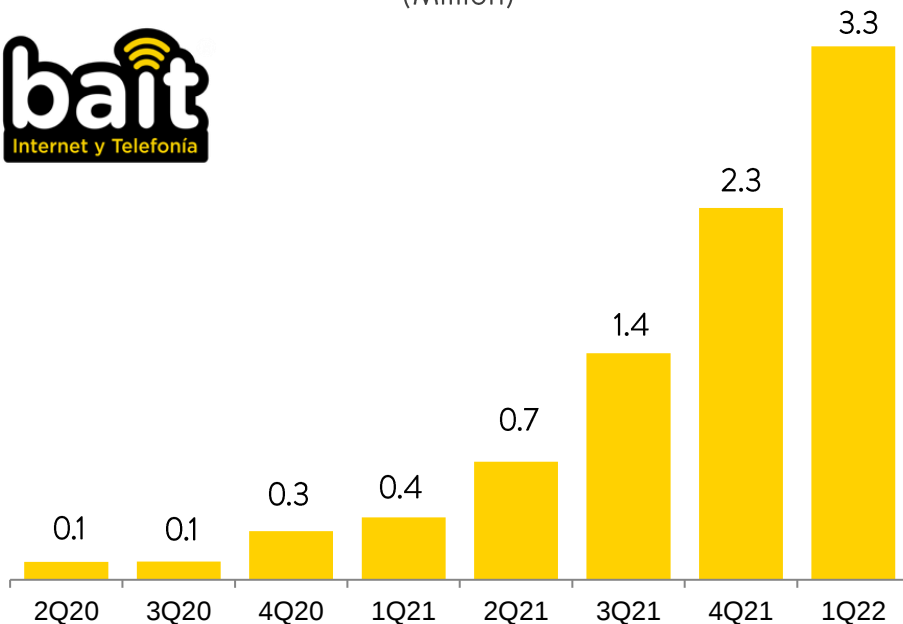


We provide a seamless experience for members

Bait users continue to increase



Total Bait users
(Million)



www.mibait.com

Bait te conecta con tus vacaciones

Dile **bait** a los límites con la nueva telefonía de Walmart

Por solo **\$100*** disfruta **15 días de 20 GB**

Incluye llamadas, SMS y navegación en redes sociales*

Síguenos en **baitmxoficial**

(*)Tabla Pública de Uso Justo (PUJ) respecto a la velocidad de transmisión de datos, la cual puedes consultar en www.mibait.com/PUJ. (2) Consulta los MMS, mensajes y SMS incluidos en cada recarga en www.mibait.com/PUJ. Consulta nuestro contrato de adhesión en www.mibait.com. Atención a clientes: 800 288 bait (2248) o *282 desde tu bait. Más información sobre el servicio consulta mibait.com.

Walmart Connect: Creating meaningful connections



Become the **leading media platform** in Mexico by helping brands connect with our customers **more often** and **more meaningfully**

+60%

Investment per campaign vs 1Q21

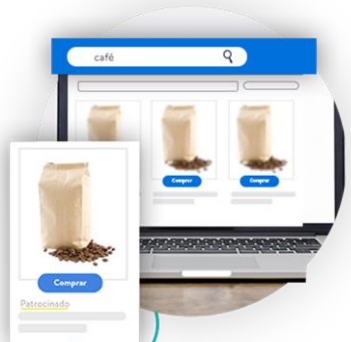
+36%

Campaigns vs. 1Q21

In-store

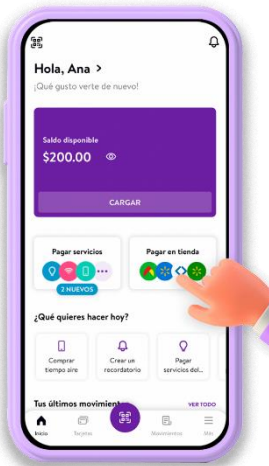


Online

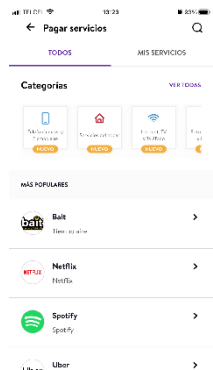


Cashi: Providing digital financial solutions to help Mexican families live better

Services payments



Scheduled payments



Online payments



Card on File



Todavía no tienes tarjetas guardados.

+ AGREGAR UNA TARJETA

Credit Disbursement



Cashback





Financial Information

Walmex Consolidated: 1Q22 Results

(\$MXN Millions)	1Q22		1Q21		Var.
	\$	%	\$	%	%
Total revenues	187,844	100.0	170,757	100.0	10.0
Gross margin	43,989	23.4	39,780	23.3	10.6
General expenses	28,285	15.1	24,983	14.6	13.2
Earnings before other income, net	15,704	8.4	14,797	8.7	6.1
Other income, net	233	0.1	143	0.1	62.6
Operating income	15,937	8.5	14,940	8.7	6.7
EBITDA	20,723	11.0	19,475	11.4	6.4
Net Income	11,109	5.9	10,070	5.9	10.3

Mexico: 1Q22 Results

(\$MXN Millions)	1Q22		1Q21		Var.
	\$	%	\$	%	%
Total revenues	155,387	100.0	141,032	100.0	10.2
Gross margin	35,991	23.2	32,398	23.0	11.1
General expenses	22,408	14.4	19,533	13.8	14.7
Earnings before other income, net	13,583	8.7	12,865	9.1	5.6
Other income, net	174	0.1	116	0.1	49.2
Operating income	13,757	8.9	12,981	9.2	6.0
EBITDA	17,523	11.3	16,468	11.7	6.4

Central America: 1Q22 Results

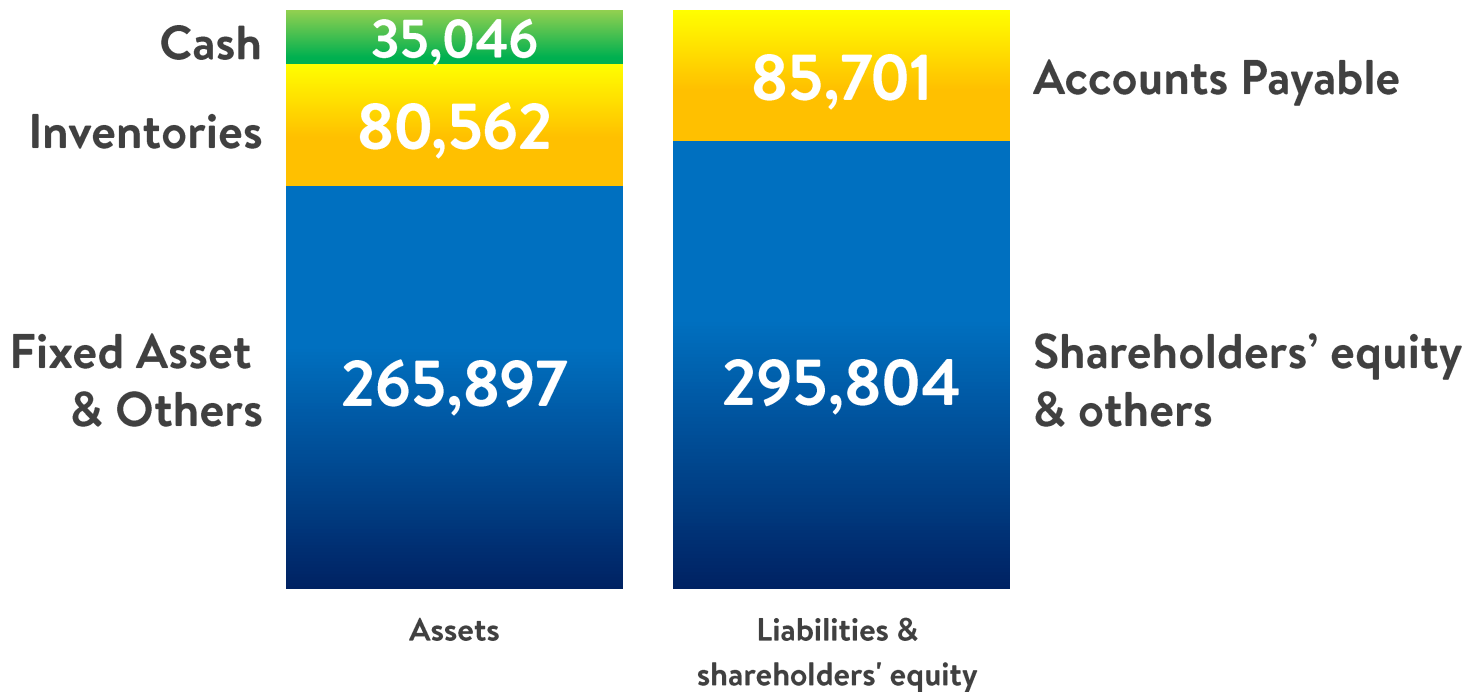
(\$MXN Millions)	1Q22		1Q21		Var. (%)	
	\$	%	\$	%	Peso terms	On a constant currency basis
Total revenues	32,457	100.0	29,725	100.0	9.2	10.8
Gross margin	7,998	24.6	7,382	24.8	8.3	9.9
General expenses	5,877	18.1	5,450	18.3	7.8	9.4
Earnings before other income, net	2,121	6.5	1,932	6.5	9.8	11.3
Other income, net	59	0.2	27	0.1	1.2x	1.2x
Operating income	2,180	6.7	1,959	6.6	11.3	12.9
EBITDA	3,200	9.9	3,007	10.1	6.4	7.9

x: times

* Financial Strength

Balance Sheet
(As of March 31, 2022 – \$MXN Millions)

TOTAL: \$381,505

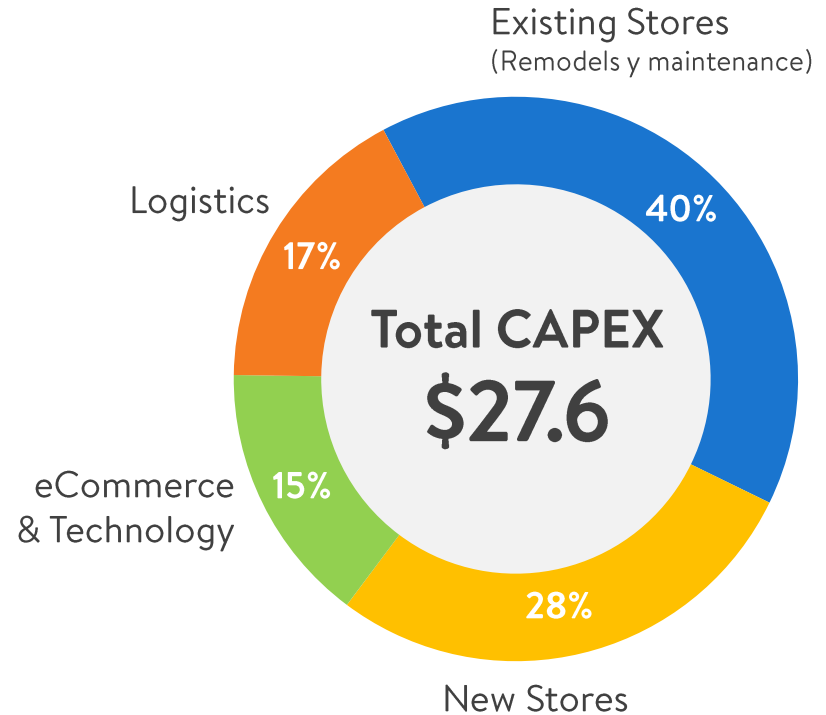
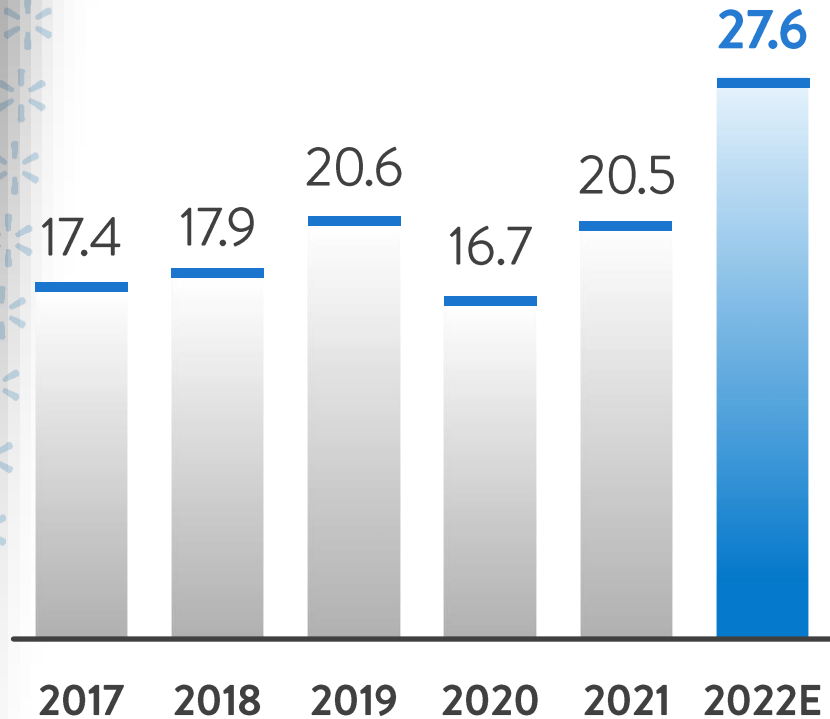


*Investment Plan 2022

CAPEX Investment

(\$MXN Billion)

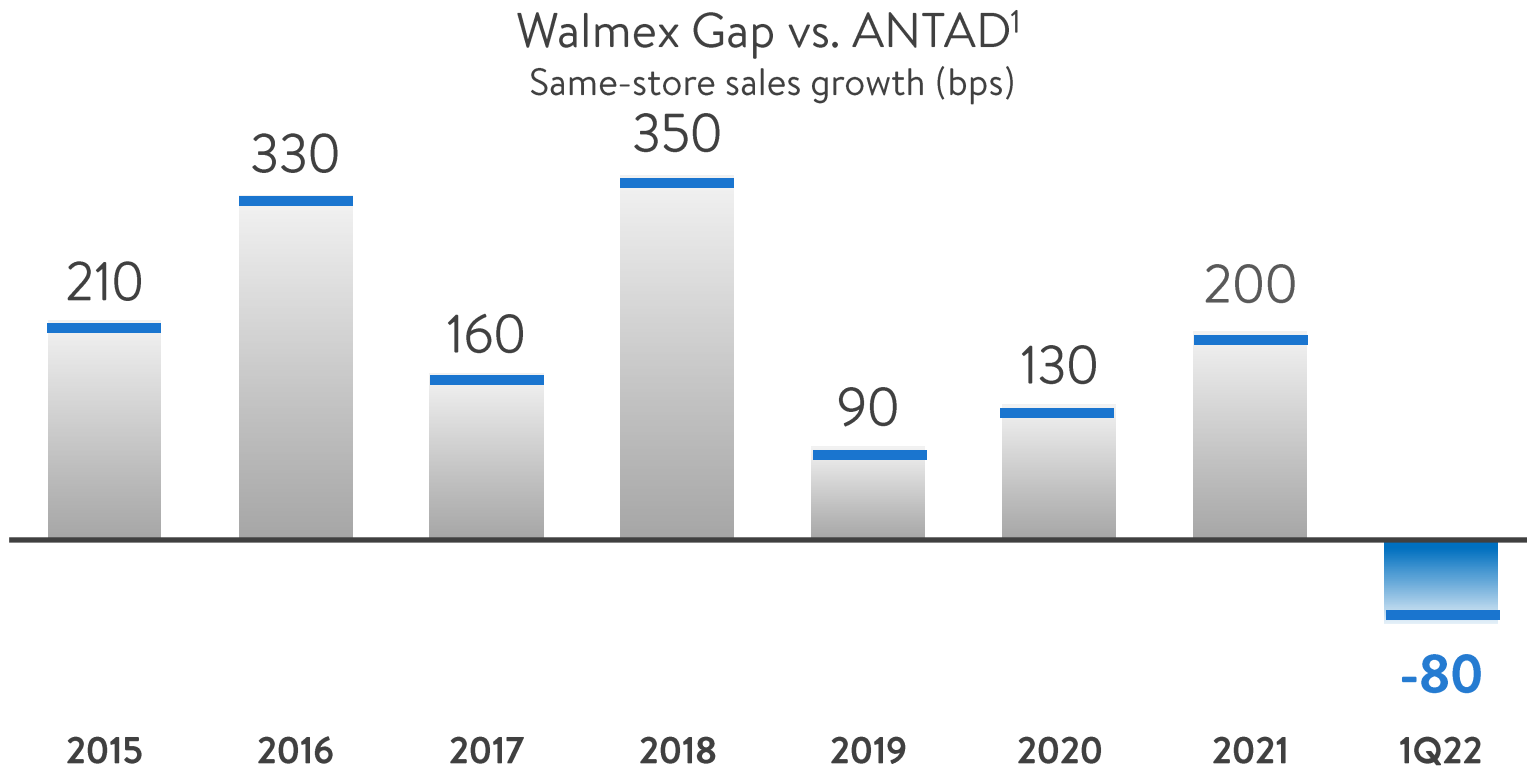
(% Total)





Competitors

Sequentially expanding the same-store sales growth gap vs. the market



1:ANTAD self-service and Clubs
bps: basis points

*Selected self-service competitors

Listed on the MSE

Income*
(\$MXN Billions)



157.9



93.3



29.9

Private



* Informal market remains a large competitor





ESG

On our path to become a regenerative company





CUSTOMERS

5.0 M

Customers served every day

~840 stores

With On Demand Service¹

+ 980 bps

NPS improvement in on-demand²



ASSOCIATES

56%

Women Promotions*

+6,700

Associates with disabilities*

+51% vs 2020



COMMUNITIES

+30,400 tons

Food donated*

+ \$1,990 M MXN

Programs of Social impact

134

Food Banks supported



SUPPLIERS

+86,000

Suppliers

93% SMEs

of total suppliers



SHAREHOLDERS

\$28.2 B MXN

Returned through dividends*

\$ 20,466 M MXN

Investment in Strategic projects

6th

Consecutive year With maximum Value in share price



BUSINESS PARTNERS

Strategic

Alliances for strengthening ecosystem



PLANET

69% progress

On zero waste goal

98% palm oil

From sustainable sources

12

Recycling centers installed

Walmex's Resources

Investor Relations: www.walmex.mx/en/

Corporate: www.walmartmexico.com.mx

Online & Sales:

Mexico

www.walmart.com.mx

www.bodegaaurrera.com.mx

www.sams.com.mx

Central America

www.walmart.co.cr

www.walmart.com.gt

www.walmart.com.hn

www.walmart.com.ni

www.walmart.com.sv

www.masxmenos.cr

www.país.com.gt

www.paiz.com.hn

www.launion.com.ni

www.ladespensadedonjuan.com.sv