

Quarterly Financial Information

[105000] Management commentary.....	2
[110000] General information about financial statements	14
[210000] Statement of financial position, current/non-current.....	16
[310000] Statement of comprehensive income, profit or loss, by function of expense	18
[410000] Statement of comprehensive income, OCI components presented net of tax.....	19
[520000] Statement of cash flows, indirect method	21
[610000] Statement of changes in equity - Accumulated Current	23
[610000] Statement of changes in equity - Accumulated Previous	26
[700000] Informative data about the Statement of financial position	29
[700002] Informative data about the Income statement.....	30
[700003] Informative data - Income statement for 12 months.....	31
[800001] Breakdown of credits.....	32
[800003] Annex - Monetary foreign currency position.....	34
[800005] Annex - Distribution of income by product.....	35
[800007] Annex - Financial derivate instruments	36
[800100] Notes - Subclassifications of assets, liabilities and equities	41
[800200] Notes - Analysis of income and expense.....	45
[800500] Notes - List of notes	46
[800600] Notes - List of accounting policies	71
[813000] Notes - Interim financial reporting	84

[105000] Management commentary

Management commentary [text block]

Macro conditions continued to be challenging during the quarter, and the high level and persistence of inflation is affecting our customers, especially the most price sensitive ones.

Throughout this unusual period, our focus has been on protecting our customers from the adverse effects of inflation, and our merchants have raised to the occasion. They are working very close with our suppliers, reviewing item by item, in order to offer the lowest prices, so our customers can save money and live better.

Our price gap vs. competitors reached another historic level by increasing year to date 100 bps vs. 2021 and Private Brands' sales penetration increased 70 bps vs. last year. The team is doing a great job reinforcing our price message and positioning, and customers are appreciating it.

The current environment requires a lot more focus and attention than the day-to-day business typically does; and despite that, we are moving forward with our strategy at a fast pace, and it is very exciting to see how the new businesses we are building are scaling and connecting to our core business in ways that create greater value for our customers and all our stakeholders.

Our business is resilient, it allows us to perform amid the current environment as we transform our company to continue to win in the future.

During the quarter, we launched a new system for talent, compensation, and benefits management that allows associates to self-manage such processes through a simplified model that improves their experience.

We continue working to become more sustainable, through our "sin Bolsa Por Favor", we avoided the use of almost 80 million plastic bags in Nicaragua

For the sixth consecutive year, Walmart de México y Centroamérica was included in the FTSE4Good Emerging Index of FTSE Russell, due to its solid Environmental, Social and Corporate Governance practices in emerging markets, in addition to complying with the ESG inclusion standards recognized worldwide.

We ranked 3rd Place in Merco's Top 100 Companies with the best corporate reputation in Mexico ranking.

1. Our short-term priority is to protect our customers from inflation, we have solid leadership team with vast experience in inflationary environments that is laser focused on delivering for our customers.
2. Our financial strength allows us to perform amid the current environment, while we continue to transform our company.
3. Our company is resilient: our multi-format operation, our omni capabilities, our logistics infrastructure, and the diversified revenue streams we are creating, position us even better than in prior periods of macroeconomic softness.

Disclosure of nature of business [text block]

Walmart de México y Centroamérica is one of the leader retail chains in the region.

As of September 30, 2022, it operates 3,677 units, throughout 6 countries (Costa Rica, Guatemala, Honduras, El Salvador, México, and Nicaragua), including self-service stores, membership clubs and omnichannel sales.

Walmart shares trade in the Mexican Stock Exchange since 1977; the ticker symbol is WALMEX.

Disclosure of management's objectives and its strategies for meeting those objectives [text block]

The objective of the Company is to double total sales in 10 years and to leverage operating expenses to reinvest in the business.

Sales growth will come from:

- Same store sales
 - Sales from new stores
 - eCommerce
-

Disclosure of entity's most significant resources, risks and relationships [text block]

The Company is exposed to the effects of future events that could affect the purchasing power and/or buying habits of the population. These 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.

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.

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.

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 has greatly increased. Mexican legal courts have changed their position favoring the authorities and ignoring violations of form and procedure.

V. Recent developments. The COVID-19 pandemic has resulted in widespread and ongoing impacts on the local and international economy, on our associates, suppliers, customers, and other individuals and entities with whom we do business. Although it seems that most severe effects of the pandemic have already ended and vaccination campaigns have significantly reduced the risk of having to implement measures that impact economic activity, the secondary effects will continue in many aspects and will continue to be a risk.

In addition to the above, the recent international events involving Ukraine, along with the effects of the pandemic, have caused disruptions in the markets, prices of many products and 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.

Disclosure of results of operations and prospects [text block]

Note: Please consider that Central America is referring to figures on a constant currency basis.

During the third quarter of 2022, consolidated total revenue grew 12.4%: 12.3% in Mexico and 15.0% in Central America.

Growth was driven by a balanced ticket - traffic mix. During the quarter, same-store sales, ticket grew 6.2% and traffic 5.2% vs. last year. Some customers are choosing to buy smaller package sizes, or to spread their baskets in more shopping trips, which affects ticket growth.

Revenue growth continued to accelerate on a three-year stacked basis, demonstrating the consistency of our results.

MÉXICO

During the quarter, same-store sales grew 11.1%, driven by Bodega and Sam's Club.

PERFORMANCE BY REGION:

We continue to see a consistent growth across all regions. The Center and South regions delivered the highest same-store sales growth, in line with the market's trend. The North and Metro regions also delivered healthy growth rates.

PERFORMANCE BY FORMAT:

One of our strategic priorities is to win in discount and Bodega's strong same-store sales growth indicates our actions are being well received by customers.

Bodega's value proposition is becoming even more relevant for customers as they prioritize their spend and save money, and it is great to see more families choosing Bodega. We've increased Bodega's price gap 100 bps so far this year when compared to 2021, and we plan to continue investing aggressively to support our customers.

Sam's Club also continues to grow strong. During the quarter, we hosted another edition of the Open House event, where we invited customers who don't have a membership yet to shop at our clubs so they can see the value of the great merchandise we offer firsthand.

Amid the current environment, Private Brands are a great way to help families afford a full basket, and Member's Mark products' quality, value and convenience are being very appreciated by our members. During the quarter, Member's Mark sales penetration increased 290 bps, reaching a sales penetration of almost 20%.

Sam's continues to spearhead our technology efforts. During the quarter, we launched Membership Self-Renewal for Web and App Android users, this functionality allows members to renew their membership without having to make a call or to queue at the club, contributing to a frictionless shopping experience.

At Walmart Supercenter, seasonal campaigns drove good results.

During the quarter, we hosted the Summer Days event in which we offered great merchandise at very low prices in 450 categories. We were able to be very competitive amid the high-low environment the market experienced during the summer by reinforcing Every Day Low Prices, which led to a 9% sales increase during the event. More than ever, we believe EDLP it is the right pricing strategy to support our customers.

We finally have a truly omnichannel Back to School season again. Sales grew almost 60% vs. 2021 and over 12% vs. 2019. All categories posted double-digit growth, backpacks and notebooks were among the fastest growing ones with almost 80% growth.

Regarding Walmart Express, we are seeing good performance in new stores; yet there is still work to do to improve the performance of store conversions. We are readjusting assortment, further improving Fresh products' quality, renewing and simplifying in store signage, and reinforcing monthly events focused on special merchandise.

A good example of these events is the USA products fair, where we offered over 150 imported products in 13 categories. We brought 35 items especially for the occasion and we expanded the event to new categories that did not participate in previous events. Customers enjoyed this event and sales grew 74%.

PERFORMANCE BY DIVISION:

Food and Consumables continued to drive growth. General Merchandise and Apparel sales were softer, as pressure on consumer spending in discretionary and General Merchandise categories continued to impact especially our Bodega customer.

OMNICHANNEL

Another one of our strategic priorities is to lead in omnichannel, and it is encouraging to see how the team is tailoring online operations to meet our customers' expectations, while being true to the value proposition of each format.

During the quarter, eCommerce GMV grew 19.0% and sales grew 16.7%. eCommerce represented 4.8% of total Mexico's sales and contributed 0.8% to sales growth.

On-demand's growth was driven by Despensa a tu Casa in Bodega. By leveraging the know-how and technology of Walmart's operation and Bodega's scale and reach, we've enabled Despensa a tu Casa at 436 stores in almost 200 cities. This means Bodega is now the largest Grocery Home Shopping player in Mexico by reach. So far in the year, we've delivered over one million orders, which led to a 150% sales increase; and we've achieved to do so in a profitable way.

We continue to fine tune our operations in order to serve customers better. We enabled new delivery slots for the late afternoon, which led to an 8% growth in the number of orders, and we improved communication features to boost commercial campaigns and to make our value proposition more visible, which is yielding better conversion rates.

Additionally, to serve a higher demand and promptly deliver our customer's orders in stores that have reached its capacity, we implemented the crowdsourcing model in 16 Bodega stores with high NPS and on-time scores. We plan to expand this model to another 16 stores in the year.

At Walmart, we updated the App technology to offer a faster and more user-friendly experience. We had some disruption when we started to roll-out this new technology, which impacted some orders and on-demand's sales growth, but now the platform is stable and working correctly.

We also progressed with the implementation of crowdsourcing for fast deliveries, to date 295 Walmart and Walmart Express stores are enabled with the crowdsourcing model, and 60-minute deliveries represented almost 40% of the orders delivered through this model.

Additionally, we added 20 electric vehicles to our fleet, totaling 67 electric vehicles. This is aligned with our goal to transition the on-demand last-mile fleet to zero emissions vehicles.

Extended Assortment plays a key role in our journey to lead in omnichannel, and we are seeing consistent growth despite customers' spending shifting away from general merchandise categories.

Marketplace continues to be the main growth driver. During the quarter, we increased the number of sellers by 20% and the number of items by 6% vs. the 2Q22. Bodega Aurrera's marketplace GMV grew 68% vs. last year, driven by digital channels.

We've been investing in three catalysts to drive eCommerce growth: technology, logistics and talent; and we are glad to see customers are appreciating our efforts. In July, we reached an all-time high NPS, driven primarily by 1P. For the full year, NPS for the extended assortment operation is up 530 bps.

In terms of Logistics, we expanded our same-day delivery service for parcel Extended Assortment items to 10 additional cities in the Center and Bajío areas. Currently, we are able to offer same and next day delivery for Extended Assortment items in +40 cities in total, and we are able to do so by leveraging our existing transportation.

ECOSYSTEMS

Another one of our strategic priorities is to become the ecosystem of choice.

Building an ecosystem is creating meaningful connections between people, adding consistent incremental value. We are connecting the new businesses that we are building, which we call verticals, to our core business in ways that solve customers' pain points.

During the quarter we implemented Cashi's first marketing campaign with good results. We ended the quarter with 4.2 million registered users.

We keep working to expand our value offering and to enable Cashi as an open loop wallet; and we hope to be able to share news with you soon.

Besides the digital credit marketplace, we are building within Cashi, we offer other credit products that meet different customer's profiles and needs. CrediBodega is one of these products. It targets our Bodega customer, who typically is unbanked and prefers to pay small installments. We are currently offering CrediBodega in 300 stores.

Through Bait, our Mobile Virtual Network Operator, we are providing our customers very low-cost access to the digital economy. Besides competing aggressively on prices, we are linking Bait to our core business in a way that customers receive free mobile data every time they shop at our stores. This allows us to help customers save money while increasing engagement and frequency.

Bait ended the quarter with 6 million users, of which 4.3 million are active users. With this figure, we surpassed the goal we shared with you at our Walmex Day of doubling the number of users vs. 2021, and we became Mexico's 4th largest telecom player by number of users.

It is amazing to think we launched Bait only about 2 years ago. It is a great example of how our scale and reach provide a unique platform to grow new businesses in an accelerated and asset light way.

Walmart Connect is also one of our main verticals. Through Walmart Connect we are leveraging our data and infrastructure to help clients connect with customers in a meaningful way. During the quarter, we launched the first Mobile Advertising campaign with Bait and Nestlé, reaching over half a million users with geo-segmentation.

We also launched Retail Media Platform for Unilever, P&G and Nestle, to give them a self-service option to manage their sponsored product campaigns.

During the quarter, Walmart Connect grew 14%. It is a great example of how the connections between our verticals make our ecosystem unique.

PERFORMANCE VS. THE MARKET

Customers are responding favorably to our efforts to provide the best value proposition, and during the quarter, we were able to grow same-store sales 40 bps ahead of the self-service and clubs market measured by ANTAD. We would like to highlight that Bodega has surpassed ANTAD's growth on every month during 2022.

The current inflationary environment somewhat affects market performance data due to the different pricing strategy each player implements; yet we are seeing a healthy performance in terms of unit growth. According

to Nielsen, we've been able to win market share among the self-service segment in terms of units on every quarter in 2022.

CENTRAL AMERICA

Note: The percentages of sales growth related to Central America are determined on a constant currency basis.

Same-store sales growth was once again broad-based and solid across all countries. Costa Rica, Honduras, and Nicaragua delivered the highest growth rates.

We've been adapting our Discount and Bodega formats to implement our strategy. We adjusted the catalogue to have a more relevant and efficient assortment, we redefined the role of Private Brands to accelerate growth, and we improved communication. So far in the year, we've made these changes in almost 120 stores, and we reached the highest market share for the Bodega and Discount formats during July and August.

Private Brands are a great lever to offer customers great quality at the lowest prices, while balancing profitability. We launched new items lines, such as kitchenware under our Mainstreams brand, and Private Brands sales grew more than 20% during the quarter, which increased penetration by 170 bps vs. last year.

NEW STORES

We continue to expand our reach to bring our value proposition to more customers and to provide them access to the digital economy.

During the quarter, we opened 26 new stores: 20 in Mexico and 6 in Central America. Contribution from new stores to total sales growth reached 1.2% during this period.

We highlight the opening of Walmart Supercenter Petempich in Solidaridad, Quintana Roo. Our Walmart store number 300.

It is the first regenerative store, which materializes our aspiration to become a regenerative company by 2040. The store is equipped with over 20 initiatives, such as a water treatment system, an efficient energy consumption equipment, waste management recycling bins, recycled plastic features and access features for people with disability.

So far in the year, we've opened 57 stores, bringing low prices to 6 cities where we did not have presence before.

SUPPLY CHAIN

Our logistics infrastructure is best-in-class, and we are actively converting it into omnichannel to serve new customer needs in a cost-effective way. A great example of how we are building upon our existing strengths are omnichannel routes.

Every day, our trucks deliver merchandise from our distribution centers to 90% of our stores and clubs. Leveraging these trips to deliver eCommerce orders allows us to have lower costs and lower lead times than carriers.

So far in the year, we've enabled 25 omnichannel routes that handle almost 30% of the 1P extended assortment orders. We've reduced lead times by ~1.4 days and cost per shipment by 20%.

We've also progressed with the implementation of new last-mile models to be able to reach customers faster. Currently we operate 26 delivery stations and 8 exchange points.

Walmart Fulfillment Services is also progressing in line with our plan and we are working on automation to scale faster going forward. Currently, almost 30% of the marketplace's orders are fulfilled by our service.

3Q22 MEXICO RESULTS

Mexico posted strong double-digit revenue growth of 12.3%, driven by 11.1% same-store sales growth.

Gross profit expanded 20 bps, driven by efficiencies in supply chain operations and by the diversified income streams we are creating.

SG&A grew 490 bps ahead of revenues, due to strategic investments and higher labor cost.

During the quarter, we were able to generate operational efficiencies in concepts such as advertising and supply cost. One example is the new communication program we are implementing in Bodega. By listening to our customers and by leveraging best practices in other Walmart operations in the world, we simplified marketing campaigns, and we transformed our signage process and materials in Bodega metro area stores. So far, results have been encouraging for the pilot stores: besides an increase in our price perception measurement of +250 bps, and we saved almost 600 tons of paper and cardboard, contributing to our zero-waste target. By the end of 2022, we plan to expand the pilot to about 200 stores, and we will finish the roll-out in 2023.

Through the Smart Spending program, we saved more than \$430 million pesos; yet higher labor cost led to a 15 bps deleverage of our base operating expenses.

Additionally, we continued to invest behind our strategic priorities and enablers. The main areas of investment were talent and eCommerce.

As a result, operating income grew 3.0%, when adjusting for the one-time effect reported in 3Q21, operating income would've grown 8.3%.

EBITDA margin stood at a best-in-class 11.0%.

In Mexico, revenue grew 12.3% and EBITDA margin was 11.0%

Mexico 3Q results

(\$MXN Millions)	3Q22		3Q21		Var.
	\$	%	\$	%	%
Total revenues	163,548	100.0	145,599	100.0	12.3
Gross margin	38,700	23.7	34,261	23.5	13.0
General expenses	24,909	15.2	21,247	14.6	17.2
Earnings before other income, net	13,791	8.4	13,014	8.9	6.0
Other income, net	339	0.2	699	0.5	(51.5)
Operating income	14,130	8.6	13,713	9.4	3.0
EBITDA	17,995	11.0	17,266	11.9	4.2
Operating income adjusted*	14,130	8.6	13,053	9.0	8.3
EBITDA adjusted*	17,995	11.0	16,606	11.4	8.4

*Excluding one-off effect

3Q22 CENTRAL AMERICA RESULTS

Note: The percentages of sales growth related to Central America are determined on a constant currency basis.

Revenue growth was strong and broad based across all countries. Total revenues grew 15.0%, driven by a double-digit same-store sales growth of 14.4%.

Gross margin contracted 30 bps to 23.9% as a result of price investments aligned with our strategy.

During the quarter, we installed energy efficient equipment and solar panels that generated savings and reduced environmental impact. We also invested in automation initiatives to help our associates increase their productivity. These simplification initiatives and projects allowed us to leverage expenses by 60 bps.

Operating income, excluding the one-time effect on the base, grew 20.5%, 5.5 pp above revenues and EBITDA margin was 9.2%.

Expense leverage partially offset price investments

Central America 3Q results

(\$MXN Millions)	3Q22		3Q21		Var. (%)	
	\$	%	\$	%	Peso terms	Constant currency basis
Total revenues	34,337	100.0	30,443	100.0	12.8	15.0
Gross margin	8,203	23.9	7,382	24.2	11.1	13.2
General expenses	6,107	17.8	5,590	18.4	9.2	11.5
Earnings before other income, net	2,096	6.1	1,792	5.9	17.0	18.7
Other income, net	77	0.2	(45)	(0.1)	2.7x	2.8x
Operating income	2,173	6.3	1,747	5.7	24.4	26.4
EBITDA	3,168	9.2	2,773	9.1	14.2	16.1
Operating income adjusted*	2,173	6.3	1,833	6.0	18.6	20.5
EBITDA adjusted*	3,168	9.2	2,859	9.4	10.8	12.6

*Excluding one-off effect, X = Times

3Q22 WALMEX CONSOLIDATED RESULTS

At a consolidated level, revenues continued to post double-digit growth.

During the quarter, revenue growth was 12.4%, driven by strong same-store sales growth in both Mexico and Central America, while new stores contributed 1.2%.

Gross margin remained at 23.7%, as Mexico's supply chain efficiencies and new revenue streams offset Central America's price investments.

SG&A grew above revenues as a result of strategic investments in Mexico, these investments were partially offset by expense leverage in Central America. Consolidated expenses grew 50 bps representing 15.7% of revenues.

Operating income margin was 8.2% and EBITDA remained at best-in-class levels at 10.7%.

Net income grew 10.0%, reaching a 6.1% margin.

Walmex net income grew 10.0%

Walmex Consolidated 3Q results

(\$MXN Millions)	3Q22		3Q21		Var.
	\$	%	\$	%	%
Total revenues	197,885	100.0	176,042	100.0	12.4
Gross margin	46,903	23.7	41,643	23.7	12.6
General expenses	31,016	15.7	26,837	15.2	15.6
Earnings before other income, net	15,887	8.0	14,806	8.4	7.3
Other income, net	416	0.2	654	0.4	(36.4)
Operating income	16,303	8.2	15,460	8.8	5.5
EBITDA	21,163	10.7	20,039	11.4	5.6
Net income	12,153	6.1	11,049	6.3	10.0
Operating income adjusted*	16,303	8.2	14,885	8.5	9.5
EBITDA adjusted*	21,163	10.7	19,465	11.1	8.7

*Excluding one-off effect

KEY MESSAGES

1. Our strategy is resonating with customers and translating into accelerated revenue growth and market share gains.
2. We continue to invest behind our strategic priorities and enablers, while generating efficiencies and monetizing our omnichannel business to create a virtuous and sustainable cycle.
3. Our financial strength allows us to manage the short-term while we prepare our company for the future.

Financial position, liquidity and capital resources [text block]

Strong topline performance drove a cash position increase of 9.4% to \$52.8 billion pesos.

Inventories increased 23.2%. We are seeing higher demand in basic items such as groceries, health and beauty, babies and pets so we adjusted our inventories to have the right inventory levels to serve our customers. We are also expecting a strong holiday season this year, so we decided to secure capacity by bringing merchandise earlier to avoid any supply chain disruptions.

We have higher inventory levels in categories like electronics, mobile phones, computers and some home appliances, as customers continue to adjust their shopping habits to the current environment, and we are taking the required actions to reduce days on hand in such categories. However, we do not foresee the need

to increase markdowns materially to achieve this goal, our regular markdowns program should be enough to move the merchandise.

In the last twelve months, our performance generated \$78.2 billion pesos in cash, as we reviewed a minute ago, inventories increased impacted working capital which required of \$8.3 B pesos.

This allowed us to return \$28.2 billion pesos in dividends and invest \$20.5 billion pesos in projects aligned with our growth strategy.

We paid \$15.3 billion pesos in taxes and ended the quarter with a cash position of \$52.8 billion pesos.

Internal control [text block]

For the Company, having the highest regulation standards and the proper control environment is fundamental to meet its objectives.

The existing internal controls are oriented towards guaranteeing safeguarding of assets, compliance with established policies, accurate recording of operations, reliable and timely financial data, prevention, identification and detection of fraud, as well as the fulfilment of laws and regulations.

We have an area devoted to Ethics and Regulatory Compliance, which is in charge of disseminating and promoting our policies on ethical behavior, corporate governance and strict compliance with any and all legal provisions to which we are subject to.

Disclosure of critical performance measures and indicators that management uses to evaluate entity's performance against stated objectives [text block]

- Total sales
- Same store sales

- Gross margin
 - Expenses
 - Operating income
 - EBITDA
 - Cash generation
 - ROI
 - Inventory
 - Financing
-

[110000] General information about financial statements

Ticker:	WALMEX
Period covered by financial statements:	2022-01-01 to 2022-09-30
Date of end of reporting period:	2022-09-30
Name of reporting entity or other means of identification:	Wal-Mart de México, S.A.B. de C.V.
Description of presentation currency:	MXN
Level of rounding used in financial statements:	THOUSANDS PESOS
Consolidated:	Yes
Number of quarter:	3
Type of issuer:	ICS
Explanation of change in name of reporting entity or other means of identification from end of preceding reporting period:	
Description of nature of financial statements:	

Disclosure of general information about financial statements [text block]

The accompanying unaudited consolidated interim financial statements have been prepared in accordance with the International Accounting Standard 34 "Interim Financial Reporting". These financial statements do not include all information and disclosures required in the annual financial statements, and these financial statements should be read in conjunction with the audited consolidated financial statements as of December 31, 2021 and 2020.

Follow-up of analysis [text block]

Actinver – Valentin Mendoza
Bank of America Merrill Lynch - Robert Ford
Banorte - IXE – Carlos Hernández
Barclays Capital - Antonio Hernández
BBVA Bancomer - Miguel Ulloa
BTG Pactual – Álvaro García
Bradesco – Richard Cathcart
Citi - Sergio Matsumoto
Credit Suisse – Vanessa Quiroga
GBM - Luis Willard
Goldman Sachs - Irma Sgarz
HSBC – Felipe Cassimiro
Intercam - Alejandra Marcos
Itaú BBA - Joaquín Ley
J.P. Morgan – Joseph Giordano
Morgan Stanley – Andrew Ruben
Punto Casa de Bolsa - Cristina Morales
Santander – Alan Alanis
Scotiabank - Héctor Maya
UBS – Rodrigo Alcántara
Vector Casa de Bolsa – Marcela Muñoz

[210000] Statement of financial position, current/non-current

Concept	Close Current Quarter 2022-09-30	Close Previous Exercise 2021-12-31
Statement of financial position [abstract]		
Assets [abstract]		
Current assets [abstract]		
Cash and cash equivalents	52,821,207,000	42,816,535,000
Trade and other current receivables	11,654,772,000	14,482,852,000
Current tax assets, current	2,260,718,000	2,344,386,000
Other current financial assets	0	0
Current inventories	99,533,432,000	80,316,969,000
Current biological assets	0	0
Other current non-financial assets	1,275,845,000	856,849,000
Total current assets other than non-current assets or disposal groups classified as held for sale or as held for distribution to owners	167,545,974,000	140,817,591,000
Non-current assets or disposal groups classified as held for sale or as held for distribution to owners	0	0
Total current assets	167,545,974,000	140,817,591,000
Non-current assets [abstract]		
Trade and other non-current receivables	0	0
Current tax assets, non-current	683,608,000	699,104,000
Non-current inventories	0	0
Non-current biological assets	0	0
Other non-current financial assets	1,646,793,000	1,522,546,000
Investments accounted for using equity method	0	0
Investments in subsidiaries, joint ventures and associates	0	0
Property, plant and equipment	141,418,586,000	140,496,598,000
Investment property	5,442,592,000	5,583,846,000
Right-of-use assets that do not meet definition of investment property	56,318,232,000	54,137,508,000
Goodwill	35,520,052,000	35,767,241,000
Intangible assets other than goodwill	3,206,295,000	2,990,808,000
Deferred tax assets	14,361,336,000	12,374,229,000
Other non-current non-financial assets	0	0
Total non-current assets	258,597,494,000	253,571,880,000
Total assets	426,143,468,000	394,389,471,000
Equity and liabilities [abstract]		
Liabilities [abstract]		
Current liabilities [abstract]		
Trade and other current payables	150,065,527,000	123,931,559,000
Current tax liabilities, current	5,190,177,000	3,096,932,000
Other current financial liabilities	0	0
Current lease liabilities	3,506,528,000	3,438,469,000
Other current non-financial liabilities	0	0
Current provisions [abstract]		
Current provisions for employee benefits	0	0
Other current provisions	1,858,943,000	2,241,507,000
Total current provisions	1,858,943,000	2,241,507,000
Total current liabilities other than liabilities included in disposal groups classified as held for sale	160,621,175,000	132,708,467,000
Liabilities included in disposal groups classified as held for sale	0	0
Total current liabilities	160,621,175,000	132,708,467,000
Non-current liabilities [abstract]		
Trade and other non-current payables	3,621,025,000	3,788,205,000
Current tax liabilities, non-current	0	0

Concept	Close Current Quarter 2022-09-30	Close Previous Exercise 2021-12-31
Other non-current financial liabilities	0	0
Non-current lease liabilities	64,702,474,000	61,252,909,000
Other non-current non-financial liabilities	8,140,000	19,152,000
Non-current provisions [abstract]		
Non-current provisions for employee benefits	2,334,846,000	2,322,543,000
Other non-current provisions	0	0
Total non-current provisions	2,334,846,000	2,322,543,000
Deferred tax liabilities	7,162,264,000	8,416,192,000
Total non-current liabilities	77,828,749,000	75,799,001,000
Total liabilities	238,449,924,000	208,507,468,000
Equity [abstract]		
Issued capital	45,468,428,000	45,468,428,000
Share premium	(3,083,901,000)	(1,686,831,000)
Treasury shares	0	0
Retained earnings	131,911,459,000	127,310,877,000
Other reserves	13,397,558,000	14,789,529,000
Total equity attributable to owners of parent	187,693,544,000	185,882,003,000
Non-controlling interests	0	0
Total equity	187,693,544,000	185,882,003,000
Total equity and liabilities	426,143,468,000	394,389,471,000

[310000] Statement of comprehensive income, profit or loss, by function of expense

Concept	Accumulated Current Year 2022-01-01 - 2022- 09-30	Accumulated Previous Year 2021-01-01 - 2021- 09-30	Quarter Current Year 2022-07-01 - 2022- 09-30	Quarter Previous Year 2021-07-01 - 2021- 09-30
Profit or loss [abstract]				
Profit (loss) [abstract]				
Revenue	581,348,096,000	521,472,592,000	197,885,229,000	176,041,810,000
Cost of sales	444,685,682,000	399,421,855,000	150,982,196,000	134,399,144,000
Gross profit	136,662,414,000	122,050,737,000	46,903,033,000	41,642,666,000
Distribution costs	0	0	0	0
Administrative expenses	89,999,893,000	78,988,186,000	31,015,570,000	26,836,801,000
Other income	1,426,917,000	1,568,241,000	560,558,000	928,824,000
Other expense	463,859,000	579,196,000	144,532,000	274,935,000
Profit (loss) from operating activities	47,625,579,000	44,051,596,000	16,303,489,000	15,459,754,000
Finance income	2,265,213,000	1,184,012,000	1,073,879,000	431,362,000
Finance costs	5,964,689,000	5,411,995,000	1,942,831,000	1,815,555,000
Share of profit (loss) of associates and joint ventures accounted for using equity method	0	0	0	0
Profit (loss) before tax	43,926,103,000	39,823,613,000	15,434,537,000	14,075,561,000
Tax income (expense)	9,772,936,000	8,940,032,000	3,282,012,000	3,026,443,000
Profit (loss) from continuing operations	34,153,167,000	30,883,581,000	12,152,525,000	11,049,118,000
Profit (loss) from discontinued operations	0	0	0	0
Profit (loss)	34,153,167,000	30,883,581,000	12,152,525,000	11,049,118,000
Profit (loss), attributable to [abstract]				
Profit (loss), attributable to owners of parent	34,153,167,000	30,883,581,000	12,152,525,000	11,049,118,000
Profit (loss), attributable to non-controlling interests	0	0	0	0
Earnings per share [text block]				
Earnings per share [abstract]				
Earnings per share [line items]				
Basic earnings per share [abstract]				
Basic earnings (loss) per share from continuing operations	1.96	1.77	0.7	0.63
Basic earnings (loss) per share from discontinued operations	0	0	0	0
Total basic earnings (loss) per share	1.96	1.77	0.7	0.63
Diluted earnings per share [abstract]				
Diluted earnings (loss) per share from continuing operations	1.96	1.77	0.7	0.63
Diluted earnings (loss) per share from discontinued operations	0	0	0	0
Total diluted earnings (loss) per share	1.96	1.77	0.7	0.63

[410000] Statement of comprehensive income, OCI components presented net of tax

Concept	Accumulated Current Year 2022-01-01 - 2022- 09-30	Accumulated Previous Year 2021-01-01 - 2021- 09-30	Quarter Current Year 2022-07-01 - 2022- 09-30	Quarter Previous Year 2021-07-01 - 2021- 09-30
Statement of comprehensive income [abstract]				
Profit (loss)	34,153,167,000	30,883,581,000	12,152,525,000	11,049,118,000
Other comprehensive income [abstract]				
Components of other comprehensive income that will not be reclassified to profit or loss, net of tax [abstract]				
Other comprehensive income, net of tax, gains (losses) from investments in equity instruments	0	0	0	0
Other comprehensive income, net of tax, gains (losses) on revaluation	0	0	0	0
Other comprehensive income, net of tax, gains (losses) on remeasurements of defined benefit plans	0	497,327,000	0	497,327,000
Other comprehensive income, net of tax, change in fair value of financial liability attributable to change in credit risk of liability	0	0	0	0
Other comprehensive income, net of tax, gains (losses) on hedging instruments that hedge investments in equity instruments	0	0	0	0
Share of other comprehensive income of associates and joint ventures accounted for using equity method that will not be reclassified to profit or loss, net of tax	0	0	0	0
Total other comprehensive income that will not be reclassified to profit or loss, net of tax	0	497,327,000	0	497,327,000
Components of other comprehensive income that will be reclassified to profit or loss, net of tax [abstract]				
Exchange differences on translation [abstract]				
Gains (losses) on exchange differences on translation, net of tax	(1,391,971,000)	1,619,380,000	3,322,286,000	2,160,290,000
Reclassification adjustments on exchange differences on translation, net of tax	0	0	0	0
Other comprehensive income, net of tax, exchange differences on translation	(1,391,971,000)	1,619,380,000	3,322,286,000	2,160,290,000
Available-for-sale financial assets [abstract]				
Gains (losses) on remeasuring available-for-sale financial assets, net of tax	0	0	0	0
Reclassification adjustments on available-for-sale financial assets, net of tax	0	0	0	0
Other comprehensive income, net of tax, available-for-sale financial assets	0	0	0	0
Cash flow hedges [abstract]				
Gains (losses) on cash flow hedges, net of tax	0	0	0	0
Reclassification adjustments on cash flow hedges, net of tax	0	0	0	0
Amounts removed from equity and included in carrying amount of non-financial asset (liability) whose acquisition or incurrence was hedged highly probable forecast transaction, net of tax	0	0	0	0
Other comprehensive income, net of tax, cash flow hedges	0	0	0	0
Hedges of net investment in foreign operations [abstract]				
Gains (losses) on hedges of net investments in foreign operations, net of tax	0	0	0	0
Reclassification adjustments on hedges of net investments in foreign operations, net of tax	0	0	0	0
Other comprehensive income, net of tax, hedges of net investments in foreign operations	0	0	0	0
Change in value of time value of options [abstract]				

Concept	Accumulated Current Year 2022-01-01 - 2022- 09-30	Accumulated Previous Year 2021-01-01 - 2021- 09-30	Quarter Current Year 2022-07-01 - 2022- 09-30	Quarter Previous Year 2021-07-01 - 2021- 09-30
Gains (losses) on change in value of time value of options, net of tax	0	0	0	0
Reclassification adjustments on change in value of time value of options, net of tax	0	0	0	0
Other comprehensive income, net of tax, change in value of time value of options	0	0	0	0
Change in value of forward elements of forward contracts [abstract]				
Gains (losses) on change in value of forward elements of forward contracts, net of tax	0	0	0	0
Reclassification adjustments on change in value of forward elements of forward contracts, net of tax	0	0	0	0
Other comprehensive income, net of tax, change in value of forward elements of forward contracts	0	0	0	0
Change in value of foreign currency basis spreads [abstract]				
Gains (losses) on change in value of foreign currency basis spreads, net of tax	0	0	0	0
Reclassification adjustments on change in value of foreign currency basis spreads, net of tax	0	0	0	0
Other comprehensive income, net of tax, change in value of foreign currency basis spreads	0	0	0	0
Financial assets measured at fair value through other comprehensive income [abstract]				
Gains (losses) on financial assets measured at fair value through other comprehensive income, net of tax	0	0	0	0
Reclassification adjustments on financial assets measured at fair value through other comprehensive income, net of tax	0	0	0	0
Amounts removed from equity and adjusted against fair value of financial assets on reclassification out of fair value through other comprehensive income measurement category, net of tax	0	0	0	0
Other comprehensive income, net of tax, financial assets measured at fair value through other comprehensive income	0	0	0	0
Share of other comprehensive income of associates and joint ventures accounted for using equity method that will be reclassified to profit or loss, net of tax	0	0	0	0
Total other comprehensive income that will be reclassified to profit or loss, net of tax	(1,391,971,000)	1,619,380,000	3,322,286,000	2,160,290,000
Total other comprehensive income	(1,391,971,000)	2,116,707,000	3,322,286,000	2,657,617,000
Total comprehensive income	32,761,196,000	33,000,288,000	15,474,811,000	13,706,735,000
Comprehensive income attributable to [abstract]				
Comprehensive income, attributable to owners of parent	32,761,196,000	33,000,288,000	15,474,811,000	13,706,735,000
Comprehensive income, attributable to non-controlling interests	0	0	0	0

[520000] Statement of cash flows, indirect method

Concept	Accumulated Current Year 2022-01-01 - 2022- 09-30	Accumulated Previous Year 2021-01-01 - 2021- 09-30
Statement of cash flows [abstract]		
Cash flows from (used in) operating activities [abstract]		
Profit (loss)	34,153,167,000	30,883,581,000
Adjustments to reconcile profit (loss) [abstract]		
+ Discontinued operations	0	0
+ Adjustments for income tax expense	9,772,936,000	8,940,032,000
+ (-) Adjustments for finance costs	4,079,531,000	4,320,598,000
+ Adjustments for depreciation and amortisation expense	14,405,716,000	13,597,929,000
+ Adjustments for impairment loss (reversal of impairment loss) recognised in profit or loss	52,767,000	85,309,000
+ Adjustments for provisions	392,905,000	464,335,000
+ (-) Adjustments for unrealised foreign exchange losses (gains)	(616,202,000)	90,089,000
+ Adjustments for share-based payments	280,708,000	276,703,000
+ (-) Adjustments for fair value losses (gains)	0	0
- Adjustments for undistributed profits of associates	0	0
+ (-) Adjustments for losses (gains) on disposal of non-current assets	80,486,000	215,337,000
	0	0
+ (-) Adjustments for decrease (increase) in inventories	(19,347,100,000)	(12,167,261,000)
+ (-) Adjustments for decrease (increase) in trade accounts receivable	1,822,360,000	714,334,000
+ (-) Adjustments for decrease (increase) in other operating receivables	(249,841,000)	(374,632,000)
+ (-) Adjustments for increase (decrease) in trade accounts payable	(3,876,830,000)	(5,664,100,000)
+ (-) Adjustments for increase (decrease) in other operating payables	(1,430,577,000)	(424,049,000)
+ Other adjustments for non-cash items	0	0
+ Other adjustments for which cash effects are investing or financing cash flow	0	0
+ Straight-line rent adjustment	0	0
+ Amortization of lease fees	0	0
+ Setting property values	0	0
+ (-) Other adjustments to reconcile profit (loss)	0	0
+ (-) Total adjustments to reconcile profit (loss)	5,366,859,000	10,074,624,000
Net cash flows from (used in) operations	39,520,026,000	40,958,205,000
- Dividends paid	0	0
	0	0
- Interest paid	0	0
+ Interest received	0	0
+ (-) Income taxes refund (paid)	10,163,130,000	8,845,328,000
+ (-) Other inflows (outflows) of cash	0	0
Net cash flows from (used in) operating activities	29,356,896,000	32,112,877,000
Cash flows from (used in) investing activities [abstract]		
+ Cash flows from losing control of subsidiaries or other businesses	0	0
- Cash flows used in obtaining control of subsidiaries or other businesses	0	0
+ Other cash receipts from sales of equity or debt instruments of other entities	0	0
- Other cash payments to acquire equity or debt instruments of other entities	0	0
+ Other cash receipts from sales of interests in joint ventures	0	0
- Other cash payments to acquire interests in joint ventures	0	0
+ Proceeds from sales of property, plant and equipment	292,165,000	174,736,000
- Purchase of property, plant and equipment	12,609,844,000	12,625,290,000
+ Proceeds from sales of intangible assets	0	0
- Purchase of intangible assets	0	0
+ Proceeds from sales of other long-term assets	0	0
- Purchase of other long-term assets	0	0

Concept	Accumulated Current Year 2022-01-01 - 2022- 09-30	Accumulated Previous Year 2021-01-01 - 2021- 09-30
+ Proceeds from government grants	0	0
- Cash advances and loans made to other parties	0	0
+ Cash receipts from repayment of advances and loans made to other parties	0	0
- Cash payments for futures contracts, forward contracts, option contracts and swap contracts	0	0
+ Cash receipts from futures contracts, forward contracts, option contracts and swap contracts	0	0
+ Dividends received	0	0
- Interest paid	0	0
+ Interest received	1,185,868,000	553,540,000
	0	0
+ (-) Other inflows (outflows) of cash	(1,677,778,000)	(89,678,000)
Net cash flows from (used in) investing activities	(12,809,589,000)	(11,986,692,000)
Cash flows from (used in) financing activities [abstract]		
+ Proceeds from changes in ownership interests in subsidiaries that do not result in loss of control	0	0
- Payments from changes in ownership interests in subsidiaries that do not result in loss of control	0	0
+ Proceeds from issuing shares	0	0
+ Proceeds from issuing other equity instruments	0	0
- Payments to acquire or redeem entity's shares	0	0
- Payments of other equity instruments	0	0
+ Proceeds from borrowings	0	0
- Repayments of borrowings	0	0
- Payments of finance lease liabilities	0	0
- Payments of lease liabilities	7,448,101,000	6,826,127,000
+ Proceeds from government grants	0	0
- Dividends paid	0	0
- Interest paid	35,791,000	57,168,000
+ (-) Income taxes refund (paid)	0	0
+ (-) Other inflows (outflows) of cash	0	0
Net cash flows from (used in) financing activities	(7,483,892,000)	(6,883,295,000)
Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes	9,063,415,000	13,242,890,000
Effect of exchange rate changes on cash and cash equivalents [abstract]		
Effect of exchange rate changes on cash and cash equivalents	941,257,000	(626,131,000)
Net increase (decrease) in cash and cash equivalents	10,004,672,000	12,616,759,000
Cash and cash equivalents at beginning of period	42,816,535,000	35,670,360,000
Cash and cash equivalents at end of period	52,821,207,000	48,287,119,000

[610000] Statement of changes in equity - Accumulated Current

Sheet 1 of 3	Components of equity [axis]								
	Issued capital [member]	Share premium [member]	Treasury shares [member]	Retained earnings [member]	Revaluation surplus [member]	Reserve of exchange differences on translation [member]	Reserve of cash flow hedges [member]	Reserve of gains and losses on hedging instruments that hedge investments in equity instruments [member]	Reserve of change in value of time value of options [member]
Statement of changes in equity [line items]									
Equity at beginning of period	45,468,428,000	(1,686,831,000)	0	127,310,877,000	0	15,888,359,000	0	0	0
Changes in equity [abstract]									
Comprehensive income [abstract]									
Profit (loss)	0	0	0	34,153,167,000	0	0	0	0	0
Other comprehensive income	0	0	0	0	0	(1,391,971,000)	0	0	0
Total comprehensive income	0	0	0	34,153,167,000	0	(1,391,971,000)	0	0	0
Issue of equity	0	0	0	0	0	0	0	0	0
Dividends recognised as distributions to owners	0	0	0	29,552,585,000	0	0	0	0	0
Increase through other contributions by owners, equity	0	0	0	0	0	0	0	0	0
Decrease through other distributions to owners, equity	0	0	0	0	0	0	0	0	0
Increase (decrease) through other changes, equity	0	0	0	0	0	0	0	0	0
Increase (decrease) through treasury share transactions, equity	0	0	0	0	0	0	0	0	0
Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity	0	0	0	0	0	0	0	0	0
Increase (decrease) through share-based payment transactions, equity	0	(1,397,070,000)	0	0	0	0	0	0	0
Amount removed from reserve of cash flow hedges and included in initial cost or other carrying amount of non-financial asset (liability) or firm commitment for which fair value hedge accounting is applied	0	0	0	0	0	0	0	0	0
Amount removed from reserve of change in value of time value of options and included in initial cost or other carrying amount of non-financial asset (liability) or firm commitment for which fair value hedge accounting is applied	0	0	0	0	0	0	0	0	0
Amount removed from reserve of change in value of forward elements of forward contracts and included in initial cost or other carrying amount of non-financial asset (liability) or firm commitment for which fair value hedge accounting is applied	0	0	0	0	0	0	0	0	0
Amount removed from reserve of change in value of foreign currency basis spreads and included in initial cost or other carrying amount of non-financial asset (liability) or firm commitment for which fair value hedge accounting is applied	0	0	0	0	0	0	0	0	0
Total increase (decrease) in equity	0	(1,397,070,000)	0	4,600,582,000	0	(1,391,971,000)	0	0	0
Equity at end of period	45,468,428,000	(3,083,901,000)	0	131,911,459,000	0	14,496,388,000	0	0	0

Sheet 2 of 3	Components of equity [axis]								
	Reserve of change in value of forward elements of forward contracts [member]	Reserve of change in value of foreign currency basis spreads [member]	Reserve of gains and losses on financial assets measured at fair value through other comprehensive income [member]	Reserve of gains and losses on remeasuring available-for-sale financial assets [member]	Reserve of share-based payments [member]	Reserve of remeasurements of defined benefit plans [member]	Amount recognised in other comprehensive income and accumulated in equity relating to non-current assets or disposal groups held for sale [member]	Reserve of gains and losses from investments in equity instruments [member]	Reserve of change in fair value of financial liability attributable to change in credit risk of liability [member]
Statement of changes in equity [line items]									
Equity at beginning of period	0	0	0	0	0	(1,098,830,000)	0	0	0
Changes in equity [abstract]									
Comprehensive income [abstract]									
Profit (loss)	0	0	0	0	0	0	0	0	0
Other comprehensive income	0	0	0	0	0	0	0	0	0
Total comprehensive income	0	0	0	0	0	0	0	0	0
Issue of equity	0	0	0	0	0	0	0	0	0
Dividends recognised as distributions to owners	0	0	0	0	0	0	0	0	0
Increase through other contributions by owners, equity	0	0	0	0	0	0	0	0	0
Decrease through other distributions to owners, equity	0	0	0	0	0	0	0	0	0
Increase (decrease) through other changes, equity	0	0	0	0	0	0	0	0	0
Increase (decrease) through treasury share transactions, equity	0	0	0	0	0	0	0	0	0
Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity	0	0	0	0	0	0	0	0	0
Increase (decrease) through share-based payment transactions, equity	0	0	0	0	0	0	0	0	0
Amount removed from reserve of cash flow hedges and included in initial cost or other carrying amount of non-financial asset (liability) or firm commitment for which fair value hedge accounting is applied	0	0	0	0	0	0	0	0	0
Amount removed from reserve of change in value of time value of options and included in initial cost or other carrying amount of non-financial asset (liability) or firm commitment for which fair value hedge accounting is applied	0	0	0	0	0	0	0	0	0
Amount removed from reserve of change in value of forward elements of forward contracts and included in initial cost or other carrying amount of non-financial asset (liability) or firm commitment for which fair value hedge accounting is applied	0	0	0	0	0	0	0	0	0
Amount removed from reserve of change in value of foreign currency basis spreads and included in initial cost or other carrying amount of non-financial asset (liability) or firm commitment for which fair value hedge accounting is applied	0	0	0	0	0	0	0	0	0
Total increase (decrease) in equity	0	0	0	0	0	0	0	0	0
Equity at end of period	0	0	0	0	0	(1,098,830,000)	0	0	0

Sheet 3 of 3	Components of equity [axis]							
	Reserve for catastrophe [member]	Reserve for equalisation [member]	Reserve of discretionary participation features [member]	Other comprehensive income [member]	Other reserves [member]	Equity attributable to owners of parent [member]	Non-controlling interests [member]	Equity [member]
Statement of changes in equity [line items]								
Equity at beginning of period	0	0	0	0	14,789,529,000	185,882,003,000	0	185,882,003,000
Changes in equity [abstract]								
Comprehensive income [abstract]								
Profit (loss)	0	0	0	0	0	34,153,167,000	0	34,153,167,000
Other comprehensive income	0	0	0	0	(1,391,971,000)	(1,391,971,000)	0	(1,391,971,000)
Total comprehensive income	0	0	0	0	(1,391,971,000)	32,761,196,000	0	32,761,196,000
Issue of equity	0	0	0	0	0	0	0	0
Dividends recognised as distributions to owners	0	0	0	0	0	29,552,585,000	0	29,552,585,000
Increase through other contributions by owners, equity	0	0	0	0	0	0	0	0
Decrease through other distributions to owners, equity	0	0	0	0	0	0	0	0
Increase (decrease) through other changes, equity	0	0	0	0	0	0	0	0
Increase (decrease) through treasury share transactions, equity	0	0	0	0	0	0	0	0
Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity	0	0	0	0	0	0	0	0
Increase (decrease) through share-based payment transactions, equity	0	0	0	0	0	(1,397,070,000)	0	(1,397,070,000)
Amount removed from reserve of cash flow hedges and included in initial cost or other carrying amount of non-financial asset (liability) or firm commitment for which fair value hedge accounting is applied	0	0	0	0	0	0	0	0
Amount removed from reserve of change in value of time value of options and included in initial cost or other carrying amount of non-financial asset (liability) or firm commitment for which fair value hedge accounting is applied	0	0	0	0	0	0	0	0
Amount removed from reserve of change in value of forward elements of forward contracts and included in initial cost or other carrying amount of non-financial asset (liability) or firm commitment for which fair value hedge accounting is applied	0	0	0	0	0	0	0	0
Amount removed from reserve of change in value of foreign currency basis spreads and included in initial cost or other carrying amount of non-financial asset (liability) or firm commitment for which fair value hedge accounting is applied	0	0	0	0	0	0	0	0
Total increase (decrease) in equity	0	0	0	0	(1,391,971,000)	1,811,541,000	0	1,811,541,000
Equity at end of period	0	0	0	0	13,397,558,000	187,693,544,000	0	187,693,544,000

[610000] Statement of changes in equity - Accumulated Previous

Sheet 1 of 3	Components of equity [axis]								
	Issued capital [member]	Share premium [member]	Treasury shares [member]	Retained earnings [member]	Revaluation surplus [member]	Reserve of exchange differences on translation [member]	Reserve of cash flow hedges [member]	Reserve of gains and losses on hedging instruments that hedge investments in equity instruments [member]	Reserve of change in value of time value of options [member]
Statement of changes in equity [line items]									
Equity at beginning of period	45,468,428,000	(2,122,649,000)	0	111,361,546,000	0	15,704,032,000	0	0	0
Changes in equity [abstract]									
Comprehensive income [abstract]									
Profit (loss)	0	0	0	30,883,581,000	0	0	0	0	0
Other comprehensive income	0	0	0	0	0	1,619,380,000	0	0	0
Total comprehensive income	0	0	0	30,883,581,000	0	1,619,380,000	0	0	0
Issue of equity	0	0	0	0	0	0	0	0	0
Dividends recognised as distributions to owners	0	0	0	28,183,441,000	0	0	0	0	0
Increase through other contributions by owners, equity	0	0	0	0	0	0	0	0	0
Decrease through other distributions to owners, equity	0	0	0	0	0	0	0	0	0
Increase (decrease) through other changes, equity	0	0	0	(696,107,000)	0	0	0	0	0
Increase (decrease) through treasury share transactions, equity	0	0	0	0	0	0	0	0	0
Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity	0	0	0	0	0	0	0	0	0
Increase (decrease) through share-based payment transactions, equity	0	187,025,000	0	0	0	0	0	0	0
Amount removed from reserve of cash flow hedges and included in initial cost or other carrying amount of non-financial asset (liability) or firm commitment for which fair value hedge accounting is applied	0	0	0	0	0	0	0	0	0
Amount removed from reserve of change in value of time value of options and included in initial cost or other carrying amount of non-financial asset (liability) or firm commitment for which fair value hedge accounting is applied	0	0	0	0	0	0	0	0	0
Amount removed from reserve of change in value of forward elements of forward contracts and included in initial cost or other carrying amount of non-financial asset (liability) or firm commitment for which fair value hedge accounting is applied	0	0	0	0	0	0	0	0	0
Amount removed from reserve of change in value of foreign currency basis spreads and included in initial cost or other carrying amount of non-financial asset (liability) or firm commitment for which fair value hedge accounting is applied	0	0	0	0	0	0	0	0	0
Total increase (decrease) in equity	0	187,025,000	0	2,004,033,000	0	1,619,380,000	0	0	0
Equity at end of period	45,468,428,000	(1,935,624,000)	0	113,365,579,000	0	17,323,412,000	0	0	0

Sheet 2 of 3	Components of equity [axis]								
	Reserve of change in value of forward elements of forward contracts [member]	Reserve of change in value of foreign currency basis spreads [member]	Reserve of gains and losses on financial assets measured at fair value through other comprehensive income [member]	Reserve of gains and losses on remeasuring available-for-sale financial assets [member]	Reserve of share-based payments [member]	Reserve of remeasurements of defined benefit plans [member]	Amount recognised in other comprehensive income and accumulated in equity relating to non-current assets or disposal groups held for sale [member]	Reserve of gains and losses from investments in equity instruments [member]	Reserve of change in fair value of financial liability attributable to change in credit risk of liability [member]
Statement of changes in equity [line items]									
Equity at beginning of period	0	0	0	0	0	(1,292,664,000)	0	0	0
Changes in equity [abstract]									
Comprehensive income [abstract]									
Profit (loss)	0	0		0	0	0	0	0	0
Other comprehensive income	0	0		0	0	497,327,000	0	0	0
Total comprehensive income	0	0	0	0	0	497,327,000	0	0	0
Issue of equity	0	0		0	0	0	0	0	0
Dividends recognised as distributions to owners	0	0		0	0	0	0	0	0
Increase through other contributions by owners, equity	0	0		0	0	0	0	0	0
Decrease through other distributions to owners, equity	0	0		0	0	0	0	0	0
Increase (decrease) through other changes, equity	0	0		0	0	0	0	0	0
Increase (decrease) through treasury share transactions, equity	0	0		0	0	0	0	0	0
Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity	0	0		0	0	0	0	0	0
Increase (decrease) through share-based payment transactions, equity	0	0		0	0	0	0	0	0
Amount removed from reserve of cash flow hedges and included in initial cost or other carrying amount of non-financial asset (liability) or firm commitment for which fair value hedge accounting is applied	0	0		0	0	0	0	0	0
Amount removed from reserve of change in value of time value of options and included in initial cost or other carrying amount of non-financial asset (liability) or firm commitment for which fair value hedge accounting is applied	0	0		0	0	0	0	0	0
Amount removed from reserve of change in value of forward elements of forward contracts and included in initial cost or other carrying amount of non-financial asset (liability) or firm commitment for which fair value hedge accounting is applied	0	0		0	0	0	0	0	0
Amount removed from reserve of change in value of foreign currency basis spreads and included in initial cost or other carrying amount of non-financial asset (liability) or firm commitment for which fair value hedge accounting is applied	0	0		0	0	0	0	0	0
Total increase (decrease) in equity	0	0	0	0	0	497,327,000	0	0	0
Equity at end of period	0	0	0	0	0	(795,337,000)	0	0	0

Sheet 3 of 3	Components of equity [axis]							
	Reserve for catastrophe [member]	Reserve for equalisation [member]	Reserve of discretionary participation features [member]	Other comprehensive income [member]	Other reserves [member]	Equity attributable to owners of parent [member]	Non-controlling interests [member]	Equity [member]
Statement of changes in equity [line items]								
Equity at beginning of period	0	0	0	0	14,411,368,000	169,118,693,000	0	169,118,693,000
Changes in equity [abstract]								
Comprehensive income [abstract]								
Profit (loss)	0	0	0	0	0	30,883,581,000	0	30,883,581,000
Other comprehensive income	0	0	0	0	2,116,707,000	2,116,707,000	0	2,116,707,000
Total comprehensive income	0	0	0	0	2,116,707,000	33,000,288,000	0	33,000,288,000
Issue of equity	0	0	0	0	0	0	0	0
Dividends recognised as distributions to owners	0	0	0	0	0	28,183,441,000	0	28,183,441,000
Increase through other contributions by owners, equity	0	0	0	0	0	0	0	0
Decrease through other distributions to owners, equity	0	0	0	0	0	0	0	0
Increase (decrease) through other changes, equity	0	0	0	0	0	(696,107,000)	0	(696,107,000)
Increase (decrease) through treasury share transactions, equity	0	0	0	0	0	0	0	0
Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity	0	0	0	0	0	0	0	0
Increase (decrease) through share-based payment transactions, equity	0	0	0	0	0	187,025,000	0	187,025,000
Amount removed from reserve of cash flow hedges and included in initial cost or other carrying amount of non-financial asset (liability) or firm commitment for which fair value hedge accounting is applied	0	0	0	0	0	0	0	0
Amount removed from reserve of change in value of time value of options and included in initial cost or other carrying amount of non-financial asset (liability) or firm commitment for which fair value hedge accounting is applied	0	0	0	0	0	0	0	0
Amount removed from reserve of change in value of forward elements of forward contracts and included in initial cost or other carrying amount of non-financial asset (liability) or firm commitment for which fair value hedge accounting is applied	0	0	0	0	0	0	0	0
Amount removed from reserve of change in value of foreign currency basis spreads and included in initial cost or other carrying amount of non-financial asset (liability) or firm commitment for which fair value hedge accounting is applied	0	0	0	0	0	0	0	0
Total increase (decrease) in equity	0	0	0	0	2,116,707,000	4,307,765,000	0	4,307,765,000
Equity at end of period	0	0	0	0	16,528,075,000	173,426,458,000	0	173,426,458,000

[700000] Informative data about the Statement of financial position

Concept	Close Current Quarter 2022-09-30	Close Previous Exercise 2021-12-31
Informative data of the Statement of Financial Position [abstract]		
Capital stock (nominal)	42,526,627,000	42,526,627,000
Restatement of capital stock	2,941,801,000	2,941,801,000
Plan assets for pensions and seniority premiums	1,074,484,000	1,211,960,000
Number of executives	196	196
Number of employees	231,731	231,063
Number of workers	0	0
Outstanding shares	17,461,402,631	17,461,402,631
Repurchased shares	0	0
Restricted cash	204,120,000	225,643,000
Guaranteed debt of associated companies	0	0

[700002] Informative data about the Income statement

Concept	Accumulated Current Year 2022-01-01 - 2022- 09-30	Accumulated Previous Year 2021-01-01 - 2021- 09-30	Quarter Current Year 2022-07-01 - 2022- 09-30	Quarter Previous Year 2021-07-01 - 2021- 09-30
Informative data of the Income Statement [abstract]				
Operating depreciation and amortization	14,405,716,000	13,597,929,000	4,859,317,000	4,578,827,000

[700003] Informative data - Income statement for 12 months

Concept	Current Year 2021-10-01 - 2022-09-30	Previous Year 2020-10-01 - 2021-09-30
Informative data - Income Statement for 12 months [abstract]		
Revenue	795,919,527,000	717,460,911,000
Profit (loss) from operating activities	66,481,641,000	61,926,181,000
Profit (loss)	47,407,658,000	43,486,631,000
Profit (loss), attributable to owners of parent	47,407,658,000	43,486,631,000
Operating depreciation and amortization	19,113,668,000	18,069,864,000

[800001] Breakdown of credits

Institution [axis]	Foreign institution (yes/no)	Contract signing date	Expiration date	Interest rate	Denomination [axis]											
					Domestic currency [member]						Foreign currency [member]					
					Time interval [axis]						Time interval [axis]					
					Current year [member]	Until 1 year [member]	Until 2 years [member]	Until 3 years [member]	Until 4 years [member]	Until 5 years or more [member]	Current year [member]	Until 1 year [member]	Until 2 years [member]	Until 3 years [member]	Until 4 years [member]	Until 5 years or more [member]
Banks [abstract]																
Foreign trade																
TOTAL					0	0	0	0	0	0	0	0	0	0	0	0
Banks - secured																
TOTAL					0	0	0	0	0	0	0	0	0	0	0	0
Commercial banks																
TOTAL					0	0	0	0	0	0	0	0	0	0	0	0
Other banks																
TOTAL					0	0	0	0	0	0	0	0	0	0	0	0
Total banks																
TOTAL					0	0	0	0	0	0	0	0	0	0	0	0
Stock market [abstract]																
Listed on stock exchange - unsecured																
TOTAL					0	0	0	0	0	0	0	0	0	0	0	0
Listed on stock exchange - secured																
TOTAL					0	0	0	0	0	0	0	0	0	0	0	0
Private placements - unsecured																
TOTAL					0	0	0	0	0	0	0	0	0	0	0	0
Private placements - secured																
TOTAL					0	0	0	0	0	0	0	0	0	0	0	0
Total listed on stock exchanges and private placements																
TOTAL					0	0	0	0	0	0	0	0	0	0	0	0
Other current and non-current liabilities with cost [abstract]																
Other current and non-current liabilities with cost																
TOTAL					0	0	0	0	0	0	0	0	0	0	0	0
Total other current and non-current liabilities with cost																
TOTAL					0	0	0	0	0	0	0	0	0	0	0	0
Suppliers [abstract]																
Suppliers																
SELF SERVICES SUPPLIERS B1	NO	2022-10-15	2022-10-15		75,072,675,000											
SELF SERVICES SUPPLIERS B2	NO	2022-10-15	2022-10-15								20,633,576,000					
TOTAL					75,072,675,000	0	0	0	0	0	20,633,576,000	0	0	0	0	0
Total suppliers																
TOTAL					75,072,675,000	0	0	0	0	0	20,633,576,000	0	0	0	0	0
Other current and non-current liabilities [abstract]																
Other current and non-current liabilities																
TOTAL					0	0	0	0	0	0	0	0	0	0	0	0
Total other current and non-current liabilities																
TOTAL					0	0	0	0	0	0	0	0	0	0	0	0

Institution [axis]	Foreign institution (yes/no)	Contract signing date	Expiration date	Interest rate	Denomination [axis]											
					Domestic currency [member]						Foreign currency [member]					
					Time interval [axis]						Time interval [axis]					
					Current year [member]	Until 1 year [member]	Until 2 years [member]	Until 3 years [member]	Until 4 years [member]	Until 5 years or more [member]	Current year [member]	Until 1 year [member]	Until 2 years [member]	Until 3 years [member]	Until 4 years [member]	Until 5 years or more [member]
Total credits																
TOTAL					75,072,675,000	0	0	0	0	0	20,633,576,000	0	0	0	0	0

[800003] Annex - Monetary foreign currency position

	Currencies [axis]				
	Dollars [member]	Dollar equivalent in pesos [member]	Other currencies equivalent in dollars [member]	Other currencies equivalent in pesos [member]	Total pesos [member]
Foreign currency position [abstract]					
Monetary assets [abstract]					
Current monetary assets	186,397,000	3,759,071,000	371,551,000	7,493,065,000	11,252,136,000
Non-current monetary assets	0	0	0	0	0
Total monetary assets	186,397,000	3,759,071,000	371,551,000	7,493,065,000	11,252,136,000
Liabilities position [abstract]					
Current liabilities	631,884,000	12,742,341,000	722,616,000	14,572,982,000	27,315,323,000
Non-current liabilities	114,291,000	2,304,892,000	450,895,000	9,093,198,000	11,398,090,000
Total liabilities	746,175,000	15,047,233,000	1,173,511,000	23,666,180,000	38,713,413,000
Net monetary assets (liabilities)	(559,778,000)	(11,288,162,000)	(801,960,000)	(16,173,115,000)	(27,461,277,000)

[800005] Annex - Distribution of income by product

	Income type [axis]			
	National income [member]	Export income [member]	Income of subsidiaries abroad [member]	Total income [member]
SALES				
SALES	477,256,023,000	0	99,532,038,000	576,788,061,000
LEASE				
LEASE	1,706,514,000	0	203,464,000	1,909,978,000
OTHER REVENUE				
OTHER REVENUES	2,559,563,000	0	90,494,000	2,650,057,000
TOTAL	481,522,100,000	0	99,825,996,000	581,348,096,000

[800007] Annex - Financial derivate instruments

Management discussion about the policy uses of financial derivate instruments, explaining if these policies are allowed just for coverage or for other uses like trading
[text block]

Wal-Mart de México, S.A.B. de C.V., ("WALMEX" or "the Company") disclosure, concerning the use of derivative financial instruments (IFD, per its acronym in Spanish), in compliance with Mexican National Banking and Securities Commission (CNBV, per its acronym in Spanish) regulations so that investors have information regarding the significance of derivatives in the Company's financial position and results, and can fully assess the inherent risks.

WALMEX has adopted the use of IFD to hedge foreign exchange rates, with the sole purpose of hedging against fluctuations in the exchange rate. The Company seeks to mitigate exchange rate fluctuation risk in "foreign currency - accounts payable" related to goods imported for resale. Hedging is only executed based on the supporting documentation of these account payable commitments. This process is subjected to the Company's policy, which limits the amount and use of IFD, and provides specific requirements for purchase and payment.

The IFD authorized by our "Exposure to foreign currency exchange rate risk-reduction" policy is the FX-Forward. The FX-Forward contract is a specific agreement between WALMEX and the counterparty. That is why it is traded on the "over the counter" or OTC market through an ISDA contract (International Swap Dealers Association).

The Company only uses IFD with solvent financial institutions with solid credit capacity, and that are licensed and regulated to perform this kind of operation in the market. WALMEX's finance committee authorizes all counterparties based on credit quality ratings determined by international rating agencies, in order to reduce the risk of non-compliance and to ensure that the market value of open positions does not exceed the Company's maximum exposure and credit limits, the volume of operations executed with each authorized counterparty is permanently monitored.

FX-Forward are contracted for the purpose of economic hedging. The Company has not applied hedge accounting to these agreements and the fluctuations in "fair value" of these instruments are recognized directly to P&L during the corresponding period, as a financial income/expense.

**General description about valuation techniques, standing out the instruments
 valued at cost or fair value, just like methods and valuation techniques [text block]**

The calculation agent or IFD valuation are counterparts which, have held the respective operations. In addition, the Company through its valuations SAP Treasury platform performs its independent valuations, which are

compared monthly with those reported by the counterparties. The IFD signed with counterparties do not provide collateral or margin calls. They also do not have negotiated credit lines for the operation of the IFD.

In the calculation of the fair value for FX-Forward, standard valuation methodologies are used as well as widely accepted market variables that are endorsed internationally. The fair value is defined as the present value of the difference between the value of the underlying forward and value agreed at contract initiation, multiplied by the number of units of the underlying. These estimates are reviewed and approved by the Treasury department, which verifies the reasonableness of the results in relation to the valuations provided by authorized counterparties.

Management discussion about intern and extern sources of liquidity that could be used for attending requirements related to financial derivate instruments [text block]

The Company's operations provide resources to meet its IFD contract requirements. The Company also has various lines of credit that could be used, if needed, to meet its IFD obligations.

Changes and management explanation in principal risk exposures identified, as contingencies and events known by the administration that could affect future reports [text block]

As of September 30th, 2022, the Company has not identified significant changes in the risk exposure previously identified. These include possible contingencies and events known or expected by the Administration.

The Company has identified the following main risks within its IFD portfolio:

a. Market risk: The Company is exposed to market risks related to variations in currency exchange rates resulting from changes in economic conditions at the local and international level, tax and monetary policies, liquidity, political events, disasters, etc. As a result, one of the primary objectives of the Company's IFD policy is to mitigate foreign exchange risk through the purchase of FX-Forward in order to protect the Company against exchange rate fluctuation in "foreign currency-accounts payable" and related to goods imports for resale. The Company does not authorize the purchase of IFD instruments for the purpose of speculation.

b. Liquidity risk: Resources available to manage hedge operations are generated by the Company's operations.

c. Counterparty Credit risk: Credit risk related to IFD is mitigated and monitored through the established approval procedures to select the counterparty financial institutions. The Treasury department regularly monitors and updates (annually or more frequently if necessary), the required credit quality assessment and ratings of financial institution counterparties. In addition, the Company has established limits to the amount of IFDs that can be executed with approved counterparties in order to further mitigate risk.

d. Operational Risk. WALMEX's Board of Directors specifically authorized the strategy for the use of IFD and the Finance Committee approved the related policy. The policy regarding the use of IFD describes: the objective, the allowed derivative instruments, the limits and the control mechanisms required to ensure that derivative transactions are properly conducted. All this, in order to manage and minimize market, liquidity, credit and operational risk. The level of risk tolerance defined for the FX-Forward transactions is periodically reviewed by the Finance Committee, however, compliance with the established parameters is reviewed monthly in order to detect opportunities and, when appropriate, propose action plans.

Execution and compliance with the approved strategy is regularly monitored internally by the Treasury and Accounting departments. The results of that monitoring as well as identifications of inherent risks are periodically reported to the Treasury Vice-president and, if necessary, to the Board of Directors.

Additionally, the Treasury director is responsible for continuous monitoring and reporting to Treasury Vice-president of any events that may affect current IFD operations. In this case, the Treasury director is also responsible to propose to the Finance Committee actions to mitigate any events that may put the Company's results at risk.

The Company is also subject to periodic reviews of its IFD transactions by internal and external auditors who evaluate established processes and controls and the proper application thereof. The internal and external auditors also evaluate accounting records and the effect of IFD in the income statement and / or balance sheet accounts.

Quantitative information for disclosure [text block]

As of September 30th, 2022, Fx-Forward contracts have a term of no more than four months, which are shown below:

	Number of Contracts	Notional Amount Million (USD)	Equivalent Amount Million (MXN)
New contracts current quarter	417	\$ 353	\$ 7,250
Maturity current quarter	454	\$ 289	\$ 5,915
Open contracts current	273	\$ 274	\$ 5,624

The change in fair value during the three-months period ended September 30th, 2022, that was recognized for such contracts, amounts to MXN \$41.3 million, net and it is presented in the finance income (cost) line items in the consolidated income (expense) of comprehensive results.

The fair value of these instruments represents less than 3% of total consolidated sales for the quarter or 2% of the assets. Therefore, the potential risk from the Company's use of these instruments is not significant.

Additionally, as of September 30th, 2022, there are no instances of non-compliance with IFD contracts, nor are there any margin calls or collateral required for any contracts. A summary of the outstanding IFD is as follows:

Summary of derivatives Financial Instruments

Type: Forwards	Purpose: Economic			Position: Large	
Current quarter	Counterpart 1	Counterpart 2	Counterpart 3	Counterpart 4	Total
Underlying value asset USD/MXN					
\$20.1670					
Notional amount (million pesos)	\$ 2,702	\$ 1,205	\$ 1,067	\$ 650	\$ 5,624
Fair Value	\$ (19)	\$ (28)	\$ 2	\$ (6)	\$ (51)
Settlements USD Next 12 months					\$ 5,624
Previous quarter					
Underlying value asset USD/MXN					
\$20.1293					
Notional amount (million pesos)	\$ 895	\$ 2,527	\$ 396	\$ 472	\$ 4,290
Fair Value	\$ 2	\$ (6)	\$ (2)	\$ (4)	\$ (10)
Settlements USD Next 12 months					\$ 4,290

Market risk

Concerning the sensitivity analysis of market risks to which the Company is exposed, the currency exchange rate of the Mexican peso against the US dollar would not leave a material impact as demonstrated in the table below.

Scenarios of changes in currency exchange rate

	Remote	Possible	Probable	Remote	Possible	Probable
	-50%	-25%	-5%	50%	25%	5%
Exchange rate 20.1670	10.0835	15.1253	19.1587	30.2505	25.2088	21.1754
Sensitivity						
Scenario	-2,765.15	-1,382.58	-276.52	2,765.15	1,382.58	276.52
(Million MXN)						

Liquidity and credit risk

The Company does not have liquidity risk from its IFD as of September 30th, 2022.

The Company manages credit risk related to its portfolio of derivatives transactions by engaging only with recognized and creditworthy counterparties. As of September 30th, 2022, counterparty credit risk is immaterial.

[800100] Notes - Subclassifications of assets, liabilities and equities

Concept	Close Current Quarter 2022-09-30	Close Previous Exercise 2021-12-31
Subclassifications of assets, liabilities and equities [abstract]		
Cash and cash equivalents [abstract]		
Cash [abstract]		
Cash on hand	509,255,000	467,961,000
Balances with banks	40,071,327,000	34,659,787,000
Total cash	40,580,582,000	35,127,748,000
Cash equivalents [abstract]		
Short-term deposits, classified as cash equivalents	0	0
Short-term investments, classified as cash equivalents	12,240,625,000	7,688,787,000
Other banking arrangements, classified as cash equivalents	0	0
Total cash equivalents	12,240,625,000	7,688,787,000
Other cash and cash equivalents	0	0
Total cash and cash equivalents	52,821,207,000	42,816,535,000
Trade and other current receivables [abstract]		
Current trade receivables	161,745,000	1,373,560,000
Current receivables due from related parties	0	0
Current prepayments [abstract]		
Current advances to suppliers	0	0
Current prepaid expenses	0	0
Total current prepayments	0	0
Current receivables from taxes other than income tax	8,483,057,000	10,025,501,000
Current value added tax receivables	8,483,057,000	10,025,501,000
Current receivables from sale of properties	0	0
Current receivables from rental of properties	0	0
Other current receivables	3,009,970,000	3,083,791,000
Total trade and other current receivables	11,654,772,000	14,482,852,000
Classes of current inventories [abstract]		
Current raw materials and current production supplies [abstract]		
Current raw materials	0	0
Current production supplies	0	0
Total current raw materials and current production supplies	0	0
Current merchandise	99,533,432,000	80,316,969,000
Current work in progress	0	0
Current finished goods	0	0
Current spare parts	0	0
Property intended for sale in ordinary course of business	0	0
Other current inventories	0	0
Total current inventories	99,533,432,000	80,316,969,000
Non-current assets or disposal groups classified as held for sale or as held for distribution to owners [abstract]		
Non-current assets or disposal groups classified as held for sale	0	0
Non-current assets or disposal groups classified as held for distribution to owners	0	0
Total non-current assets or disposal groups classified as held for sale or as held for distribution to owners	0	0
Trade and other non-current receivables [abstract]		
Non-current trade receivables	0	0
Non-current receivables due from related parties	0	0
Non-current prepayments	0	0
Non-current lease prepayments	0	0
Non-current receivables from taxes other than income tax	0	0
Non-current value added tax receivables	0	0

Concept	Close Current Quarter 2022-09-30	Close Previous Exercise 2021-12-31
Non-current receivables from sale of properties	0	0
Non-current receivables from rental of properties	0	0
Revenue for billing	0	0
Other non-current receivables	0	0
Total trade and other non-current receivables	0	0
Investments in subsidiaries, joint ventures and associates [abstract]		
Investments in subsidiaries	0	0
Investments in joint ventures	0	0
Investments in associates	0	0
Total investments in subsidiaries, joint ventures and associates	0	0
Property, plant and equipment [abstract]		
Land and buildings [abstract]		
Land	32,384,161,000	32,479,569,000
Buildings	67,615,384,000	66,833,477,000
Total land and buildings	99,999,545,000	99,313,046,000
Machinery	0	0
Vehicles [abstract]		
Ships	0	0
Aircraft	0	0
Motor vehicles	589,810,000	518,721,000
Total vehicles	589,810,000	518,721,000
Fixtures and fittings	0	0
Office equipment	34,064,394,000	34,659,797,000
Tangible exploration and evaluation assets	0	0
Mining assets	0	0
Oil and gas assets	0	0
Construction in progress	6,764,837,000	6,005,034,000
Construction prepayments	0	0
Other property, plant and equipment	0	0
Total property, plant and equipment	141,418,586,000	140,496,598,000
Investment property [abstract]		
Investment property completed	5,442,592,000	5,583,846,000
Investment property under construction or development	0	0
Investment property prepayments	0	0
Total investment property	5,442,592,000	5,583,846,000
Intangible assets and goodwill [abstract]		
Intangible assets other than goodwill [abstract]		
Brand names	724,827,000	733,879,000
Intangible exploration and evaluation assets	0	0
Mastheads and publishing titles	0	0
Computer software	2,481,468,000	2,256,929,000
Licences and franchises	0	0
Copyrights, patents and other industrial property rights, service and operating rights	0	0
Recipes, formulae, models, designs and prototypes	0	0
Intangible assets under development	0	0
Other intangible assets	0	0
Total intangible assets other than goodwill	3,206,295,000	2,990,808,000
Goodwill	35,520,052,000	35,767,241,000
Total intangible assets and goodwill	38,726,347,000	38,758,049,000
Trade and other current payables [abstract]		
Current trade payables	95,706,251,000	96,637,884,000
Current payables to related parties	1,390,606,000	1,220,365,000
Accruals and deferred income classified as current [abstract]		

Concept	Close Current Quarter 2022-09-30	Close Previous Exercise 2021-12-31
Deferred income classified as current	1,413,096,000	1,492,490,000
Rent deferred income classified as current	299,790,000	311,006,000
Accruals classified as current	12,836,807,000	11,250,335,000
Short-term employee benefits accruals	0	0
Total accruals and deferred income classified as current	14,249,903,000	12,742,825,000
Current payables on social security and taxes other than income tax	712,349,000	2,510,181,000
Current value added tax payables	712,349,000	2,510,181,000
Current retention payables	113,605,000	231,695,000
Other current payables	37,892,813,000	10,588,609,000
Total trade and other current payables	150,065,527,000	123,931,559,000
Other current financial liabilities [abstract]		
Bank loans current	0	0
Stock market loans current	0	0
Other current liabilities at cost	0	0
Other current liabilities no cost	0	0
Other current financial liabilities	0	0
Total Other current financial liabilities	0	0
Trade and other non-current payables [abstract]		
Non-current trade payables	0	0
Non-current payables to related parties	154,472,000	85,964,000
Accruals and deferred income classified as non-current [abstract]		
Deferred income classified as non-current	3,466,553,000	3,702,241,000
Rent deferred income classified as non-current	3,466,553,000	3,702,241,000
Accruals classified as non-current	0	0
Total accruals and deferred income classified as non-current	3,466,553,000	3,702,241,000
Non-current payables on social security and taxes other than income tax	0	0
Non-current value added tax payables	0	0
Non-current retention payables	0	0
Other non-current payables	0	0
Total trade and other non-current payables	3,621,025,000	3,788,205,000
Other non-current financial liabilities [abstract]		
Bank loans non-current	0	0
Stock market loans non-current	0	0
Other non-current liabilities at cost	0	0
Other non-current liabilities no cost	0	0
Other non-current financial liabilities	0	0
Total Other non-current financial liabilities	0	0
Other provisions [abstract]		
Other non-current provisions	0	0
Other current provisions	1,858,943,000	2,241,507,000
Total other provisions	1,858,943,000	2,241,507,000
Other reserves [abstract]		
Revaluation surplus	0	0
Reserve of exchange differences on translation	14,496,388,000	15,888,359,000
Reserve of cash flow hedges	0	0
Reserve of gains and losses on hedging instruments that hedge investments in equity instruments	0	0
Reserve of change in value of time value of options	0	0
Reserve of change in value of forward elements of forward contracts	0	0
Reserve of change in value of foreign currency basis spreads	0	0
Reserve of gains and losses on financial assets measured at fair value through other comprehensive income	0	0
Reserve of gains and losses on remeasuring available-for-sale financial assets	0	0
Reserve of share-based payments	0	0
Reserve of remeasurements of defined benefit plans	(1,098,830,000)	(1,098,830,000)

Concept	Close Current Quarter 2022-09-30	Close Previous Exercise 2021-12-31
Amount recognised in other comprehensive income and accumulated in equity relating to non-current assets or disposal groups held for sale	0	0
Reserve of gains and losses from investments in equity instruments	0	0
Reserve of change in fair value of financial liability attributable to change in credit risk of liability	0	0
Reserve for catastrophe	0	0
Reserve for equalisation	0	0
Reserve of discretionary participation features	0	0
Reserve of equity component of convertible instruments	0	0
Capital redemption reserve	0	0
Merger reserve	0	0
Statutory reserve	0	0
Other comprehensive income	0	0
Total other reserves	13,397,558,000	14,789,529,000
Net assets (liabilities) [abstract]		
Assets	426,143,468,000	394,389,471,000
Liabilities	238,449,924,000	208,507,468,000
Net assets (liabilities)	187,693,544,000	185,882,003,000
Net current assets (liabilities) [abstract]		
Current assets	167,545,974,000	140,817,591,000
Current liabilities	160,621,175,000	132,708,467,000
Net current assets (liabilities)	6,924,799,000	8,109,124,000

[800200] Notes - Analysis of income and expense

Concept	Accumulated Current Year 2022-01-01 - 2022- 09-30	Accumulated Previous Year 2021-01-01 - 2021- 09-30	Quarter Current Year 2022-07-01 - 2022- 09-30	Quarter Previous Year 2021-07-01 - 2021- 09-30
Analysis of income and expense [abstract]				
Revenue [abstract]				
Revenue from rendering of services	0	0	0	0
Revenue from sale of goods	576,788,061,000	517,289,065,000	196,321,279,000	174,577,171,000
Interest income	0	0	0	0
Royalty income	0	0	0	0
Dividend income	0	0	0	0
Rental income	1,909,978,000	1,899,593,000	654,961,000	656,820,000
Revenue from construction contracts	0	0	0	0
Other revenue	2,650,057,000	2,283,934,000	908,989,000	807,819,000
Total revenue	581,348,096,000	521,472,592,000	197,885,229,000	176,041,810,000
Finance income [abstract]				
Interest income	1,185,868,000	553,540,000	693,511,000	253,210,000
Net gain on foreign exchange	701,418,000	271,198,000	352,976,000	33,482,000
Gains on change in fair value of derivatives	377,927,000	359,274,000	27,392,000	144,670,000
Gain on change in fair value of financial instruments	0	0	0	0
Other finance income	0	0	0	0
Total finance income	2,265,213,000	1,184,012,000	1,073,879,000	431,362,000
Finance costs [abstract]				
Interest expense	0	0	0	0
Net loss on foreign exchange	445,542,000	482,133,000	62,986,000	174,319,000
Losses on change in fair value of derivatives	322,884,000	172,719,000	68,703,000	383,000
Loss on change in fair value of financial instruments	0	0	0	0
Other finance cost	5,196,263,000	4,757,143,000	1,811,142,000	1,640,853,000
Total finance costs	5,964,689,000	5,411,995,000	1,942,831,000	1,815,555,000
Tax income (expense)				
Current tax	12,781,782,000	9,739,453,000	5,208,568,000	3,262,643,000
Deferred tax	(3,008,846,000)	(799,421,000)	(1,926,556,000)	(236,200,000)
Total tax income (expense)	9,772,936,000	8,940,032,000	3,282,012,000	3,026,443,000

[800500] Notes - List of notes**Disclosure of notes and other explanatory information [text block]****A. Consolidated financial statements**

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).

B. Transactions, relevant events and others disclosure

a) On November 23, 2020, WALMEX received a notification from the Federal Economic Competition Commission (COFECCE), in connection to an ex officio investigation initiated in the wholesale supply and distribution of consumer goods, retail and related services market for an alleged commission of relative monopolistic practices. The Company has attended the request of information and is awaiting review comments by the regulator.

WALMEX is confident that its actions have always adhered to applicable legislation, and that its participation in the Mexican market has always resulted in lower prices for the consumer, particularly benefiting lower-income Mexican families, and in remote areas of the country that have not been served by others, which we will demonstrate before the corresponding authorities and in the appropriate forums, in which we will exercise our rights.

C. New accounting pronouncements

The Company applied for the first-time certain International Financial Reporting Standards ("IFRS") and amendments, which are effective for annual periods beginning on or after 1 January 2022 (unless otherwise stated). The Group has not early adopted any other standard, interpretation or amendment that has been issued but is not yet effective.

Amendments to IFRS 3, "Business Combinations"

In May 2020, the IASB issued Amendments to IFRS 3 "Business Combinations" - Reference to the Conceptual Framework. The amendments are intended to replace a reference to the Framework for the Preparation and Presentation of Financial Statements, issued in 1989, with a reference to the Conceptual Framework for Financial Reporting issued in March 2018 without significantly changing its requirements.

The Board also added an exception to the recognition principle of IFRS 3 to avoid the issue of potential gains or losses arising for liabilities and contingent liabilities that would be within the scope of IAS 37 or IFRIC 21 "Levies", if incurred separately.

At the same time, the Board decided to clarify existing guidance in IFRS 3 for contingent assets that would not be affected by replacing the reference to the Framework for the Preparation and Presentation of Financial Statements.

The amendments are effective for annual reporting periods beginning on or after January 1, 2022 and apply prospectively.

The Company's management estimates that these modifications will not have a significant impact on the consolidated financial statements.

Amendments to IAS 16, "Property, Plant and Equipment: Proceeds before Intended Use"

In May 2020, the IASB issued these amendments, which prohibits entities deducting from the cost of an item of property, plant and equipment, any proceeds from selling items produced while bringing that asset to the location and condition necessary for it to be capable of operating in the manner intended by management. Instead, an entity recognizes the proceeds from selling such items, and the costs of producing those items, directly in the income statement.

The amendment is effective for annual reporting periods beginning on or after January 1, 2022 and must be applied retrospectively to items of property, plant and equipment made available for use on or after the beginning of the earliest period presented when the entity first applies the amendment.

The Company's management estimates that these modifications will not have a significant impact on the consolidated financial statements.

Amendments to IAS 37, "Onerous Contracts – Costs of Fulfilling a Contract"

In May 2020, the IASB issued amendments to IAS 37 to specify which costs an entity needs to include when assessing whether a contract is onerous or loss-making.

The amendments apply a "directly related cost approach". The costs that relate directly to a contract to provide goods or services include both incremental costs and an allocation of costs directly related to contract activities. General and administrative costs do not relate directly to a contract and are excluded unless they are explicitly chargeable to the counterparty under the contract.

The amendments are effective for annual reporting periods beginning on or after January 1, 2022. The Company will apply these amendments to contracts for which it has not yet fulfilled all its obligations at the beginning of the annual reporting period in which it first applies the amendments.

The Company's management estimates that these modifications will not have a significant impact on the consolidated financial statements.

IFRS annual improvements 2018-2020 issued in 2020 and will be effective in 2022

IFRS 1, "First-time Adoption of International Financial Reporting Standards – Subsidiary as a first-time adopter"

The amendment permits a subsidiary that elects to apply paragraph D16(a) of IFRS 1 to measure cumulative translation differences using the amounts reported by the parent, based on the parent's date of transition to IFRS. This amendment is also applied to an associate or joint venture that elects to apply paragraph D16(a) of IFRS 1.

The amendment is effective for annual reporting periods beginning on or after January 1, 2022 with earlier adoption permitted. The Company's management estimates that these modifications will not have a significant impact on the consolidated financial statements.

IFRS 9, "Financial Instruments – Fees in the '10 per cent' test for derecognition of financial liabilities"

The amendment mentions when derecognize a financial liability that has been modified or exchanged, it must be evaluated whether the terms are substantially different between the new or modified financial liability and the original financial liability. A substantial difference is considered when the present value of the discounted cash flows under the new conditions, including commissions paid net, differs at least 10 percent from the present value of discounted cash flows that still remain from the original financial liability, using for discounting, the original effective interest rate.

The amendment is effective for annual reporting periods beginning on or after January 1, 2022 with earlier adoption permitted. The Company will apply the amendments to financial liabilities that are modified or exchanged on or after the beginning of the annual reporting period in which the entity first applies the amendment.

The Company's management estimates that these modifications will not have a significant impact on the consolidated financial statements.

Amendments to 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 1, 2022, and early adoption is permitted. This amendment does not have a significant impact on the Company's consolidated financial statements.

IAS 41, "Agriculture – Taxation in fair value measurements"

The amendment removes the requirement in paragraph 22 of IAS 41 where entities needed to exclude cash flows for taxation when measuring the fair value of assets within the scope of IAS 41.

An entity applies the amendment prospectively to fair value measurements on or after the beginning of the first annual reporting period beginning on or after January 1, 2022 with earlier adoption permitted.

The Company's management estimates that these modifications will not have a significant impact on the consolidated financial statements.

IFRS issued but not yet effective

IAS 1, "Presentation of financial statements"

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 1, 2023, and early application is allowed if this fact is disclosed. 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 amendments are not expected to have a material impact on the Company's consolidated financial statements.

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 1, 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 these modifications will not have a significant impact on the consolidated financial statements.

Amendments to IAS 1, "Classification of Liabilities as Current or Non-current"

In January 2020, the 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 1, 2023 and must be applied retrospectively. The Company is currently assessing the impact the amendments will have on current practice and whether existing loan agreements may require renegotiation.

Disclosure of accounting judgements and estimates [text block]

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.

Disclosure of authorisation of financial statements [text block]

The consolidated financial statements and accompanying notes for the nine-month period ended September 30, 2022 and 2021, were approved by the Company's management and Board of Directors on October 20, 2022. Subsequent events are considered through this date.

Disclosure of basis of consolidation [text block]

The basis for consolidation is described in the "Description of accounting policy for Subsidiaries".

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 it 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. Consolidated net income for the nine-month period ended on September 30, 2022 and 2021 considers a remaining attributable to the results of the investee of \$64,227 and \$583 respectively; and the statement of financial position As of September 30, 2022 and December 31, 2021, contains a remaining attributable to the minority interest of the investee of \$(54,049) and \$(118,276), respectively.

Disclosure of basis of preparation of financial statements [text block]

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.

In the notes to consolidated financial statements, the amounts are expressed in thousands of Mexican pesos, except where otherwise is indicated.

Disclosure of cash and cash equivalents [text block]

The balances for this concept are presented in the Cash and Cash Equivalents section in [800100] Notes - Subclassifications of assets, liabilities and equities.

Disclosure of cash flow statement [text block]

In the "other inflows (outflows) of cash corresponding to cash flows from (used in) investing activities" item it is presented the input and output of resources related to employee stock option plan fund-net of \$(1,677,778) in 2022 and \$(89,768) in 2021.

Disclosure of commitments [text block]

a. Commitments

As of September 30, 2022, 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:

Period	Amount
October 2022 – September 2023	\$ 32,377,021
October 2023 – September 2024	\$ 4,921,028
October 2024 – September 2025	\$ 3,909,038
October 2025 – September 2026	\$ 2,916,225
October 2026 – September 2027	\$ 2,971,708
October 2027 and thereafter	\$ 21,271,875

The Company has lease commitments as explained in section "Disclosure of leases".

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 \$1,858,943 as of September 30, 2022, (\$2,241,507 as of December 31, 2021) 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.

Disclosure of deferred income [text block]

The Company has deferred income classified as current, for layaway merchandise, unearned membership fees and rents (mainly related with the Vips and Suburbia business sale). This information is presented in accruals and deferred income classified as current section in [800100] Notes - Subclassifications of assets, liabilities and equity.

Disclosure of deferred taxes [text block]

The balances for this concept are presented in Non-current assets as Deferred Tax Assets item and in Non-current provisions as Deferred Tax Liabilities item in [210000] Statement of financial position, current / non-current.

Disclosure of depreciation and amortisation expense [text block]

The balances for this concept are presented in [700002] Informative data about the income statement.

Disclosure of derivative financial instruments [text block]

Such information is presented in [800007] Annex – Financial derivate instruments.

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.

Disclosure of dividends [text block]

a) At an ordinary meeting held on April 7, 2022, the shareholders adopted the following resolutions:

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.

b) At an ordinary meeting held on March 23, 2021, the shareholders adopted the following resolutions:

The shareholders declared an ordinary cash dividend of \$0.90 pesos per share, paid in two installments of \$0.45 each; the first one on November 24, 2021, and the second one on December 28, 2021; and an extraordinary dividend to be paid in cash at a rate of \$0.73 pesos per share in two installments: \$0.36 pesos per shares on November 24, 2021 and \$0.37 pesos per share on December 28, 2021.

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 September 30, 2022 and 2021, the decreed dividends are as follows:

	2022	2021
Dividends in cash decreed		
Ordinary dividend \$1.00 per share (\$0.90 in 2021)	\$ 17,282,213	\$ 15,561,411
Extraordinary dividend \$0.71 per share (\$0.73 in 2021)	12,270,372	12,622,030
	<u>\$ 29,552,585</u>	<u>28,183,441</u>

Disclosure of earnings per share [text block]

This information is presented in basic earnings per share and diluted earnings per share items in [310000] Statement of comprehensive income, profit or loss, by function of expense.

Disclosure of effect of changes in foreign exchange rates [text block]

As of September 30, 2022, the exchange rates used to translate the foreign currency denominated assets and liabilities into Mexican pesos, are as follows:

Country	Currency	Close exchange rate with respect to peso
Costa Rica	Colon	C 31.374027
Guatemala	Quetzal	Q 0.390921
Honduras	Lempira	L 1.221595

Nicaragua	Cordoba	C\$	1.787623
El Salvador	US Dólar	US\$	0.049586

As of September 30, 2022, the exchange rate used to translate assets and liabilities denominated in USD was \$20.17.

Disclosure of employee benefits [text block]

As of September 30, 2022 and as of December 31, 2021, an analysis of the Company's assets and liabilities for seniority premiums and retirement benefits is as follows:

	Seniority premiums		Retirement benefits	
	2022	2021	2022	2021
Defined benefit obligations	\$ 1,975,253	\$ 1,916,026	\$ 1,434,077	\$ 1,618,477
Plan assets	(1,074,484)	(1,211,960)	-	-
Net projected liability	\$ 900,769	\$ 704,066	\$ 1,434,077	\$ 1,618,477

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. (See Description of accounting policy for fair value measurements).

As of September 30, 2022 and December 31, 2021, the plan assets have been invested through the trust mostly in money market instruments.

Disclosure of entity's operating segments [text block]

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:

Segment	Nine-months period ended September 30, 2022		
	Operating income	Financial expenses, net	Income before income taxes

Mexico	\$ 41,306,538	\$ (3,305,793)	\$ 38,000,745
Central America	6,319,041	(393,683)	5,925,358
Consolidated	<u>\$ 47,625,579</u>	<u>\$ (3,699,476)</u>	<u>\$ 43,926,103</u>

Nine-months period ended September 30, 2021			
Segment	Operating income	Financial expenses, net	Income before income taxes
Mexico	\$ 38,802,925	\$ (3,609,708)	\$ 35,193,217
Central America	5,248,671	(618,275)	4,630,396
Consolidated	<u>\$ 44,051,596</u>	<u>\$ (4,227,983)</u>	<u>\$ 39,823,613</u>

See note "Disclosures of revenues", for the analysis of revenue by customers contracts.

Disclosure of expenses by nature [text block]

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.

Disclosure of fair value measurement [text block]

See Description of accounting policy for fair value measurements in [800600] Notes - List of accounting policies.

Disclosure of finance cost [text block]

Other finance cost item includes interest on finance leases, and other minor expenses; the balances for this concept are presented in the finance costs section in [800200] Notes – Analysis of income and expense.

Disclosure of finance income [text block]

The balances for this concept are presented in Finance Income section in [800200] Notes – Analysis of income and expense.

Disclosure of financial instruments at fair value through profit or loss [text block]

Such information is presented in [800007] Annex – Financial Derivate instruments.

Disclosure of financial risk management [text block]

A. General risk factors:

See “Disclosure of entity's most significant resources, risks and relationships”.

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 September 30, 2022, the exchange rate used to translate assets and liabilities denominated in US dollars was \$20.17 per dollar (\$20.46 as of December 31, 2021).

Considering the net monetary position in dollars As of September 30, 2022, 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 \$340,316.

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 Description of accounting policy for fair value measurements).

Interest rate risk:

The Company has temporary investments in government paper which generates financial income. By reducing the interest rate, the financial income of the Company also decreases. The interest rate of these investments fluctuated during the nine-month period ended September 30, 2022 between 1.23% and 8.45%. As of September 30, 2022 the financial income amounted to \$1,185,868 (\$553,540 in 2021).

Considering the highly liquid instruments As of September 30, 2022, 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 \$99,286.

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 September 30, 2022, the available and unused credit and overdraft lines amounted \$53,059 (\$51,255 as of December 31, 2021) million (these include \$19,015 (\$17,931 as of December 31, 2021) million corresponding to pre-approved lines of credit and \$34,044 (\$33,324 as of December 31, 2021) million to contracted lines of credit) that give, if necessary, additional liquidity to that generated by the operating activities.

Disclosure of general information about financial statements [text block]

The accompanying unaudited consolidated interim financial statements have been prepared in accordance with the International Accounting Standard 34 "Interim Financial Reporting". These financial statements do not include all information and disclosures required in the annual financial statements, and these financial statements should be read in conjunction with the audited consolidated financial statements as of December 31, 2021 and 2020.

Disclosure of going concern [text block]

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.

Disclosure of impairment of assets [text block]

The balances for this concept are presented in Adjustments to reconcile profit (loss) section in [520000] Statement of Cash Flows, indirect method.

Disclosure of income tax [text block]

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. As of September 30, 2022, companies in Mexico determined and paid their income tax under the general tax law.

Income taxes recorded on the income statement are presented in tax income section in [800200] Notes – Analysis of income and expense.

As of September 30, 2022 and 2021, the Company's effective tax rate is 22.2% and 22.4%, 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%

Disclosure of information about employees [text block]

Such information is presented in the section [700000] Informative data about the Statement of financial position.

Disclosure of information about key management personnel [text block]

The remuneration to the Company's principal officers and Board of Directors for the nine-month period ended September 30, 2022 and 2021, amount to \$1,385,836 and \$1,338,218 respectively.

Disclosure of intangible assets and goodwill [text block]

An analysis of intangible assets is as follows:

	September 30, 2022	December 31, 2021
Balance as of beginning of the period	\$ 38,758,049	\$ 37,552,016
Additions	658,166	735,444
Disposals	(4)	(98,493)
Amortization	(478,549)	(593,522)
Transfers	50,495	387,603
Currency translation	(261,810)	775,001

Balance as of end of the period	\$ 38,726,347	\$ 38,758,049
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Disclosure of inventories [text block]

An analysis of inventories is as follows:

	September 30, 2022	December 31, 2021
Merchandise for sale	\$ 91,608,609	\$ 74,466,819
Agro-industrial development	1,433,014	1,315,037
	93,041,623	75,781,856
Merchandise in transit	6,491,809	4,535,113
	\$ 99,533,432	\$ 80,316,969

Disclosure of investment property [text block]

An analysis of investment properties is as follows:

	September 30, 2022	December 31, 2021
Balance as of beginning of the period	\$ 5,583,846	\$ 6,305,920
Additions	-	78,778
Modifications and updates	88,114	14,946
Disposals	(13,946)	(507,044)
Depreciation	(215,422)	(308,754)
Transfers	-	-
Balance as of end of the period	\$ 5,442,592	\$ 5,583,846

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.

The estimated fair value of the investment properties as of December 31, 2021 is \$5,911,220. The Company compares the estimated fair value and the net book value to determine if there are impairment.

Disclosure of issued capital [text block]

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 September 30, 2022, an analysis of paid-in stock and the number of shares representing it is as follows:

Valid Coupon	Numbers of shares			Common Stock		
	Fixed Portion	Variable Portion	Free subscription	Fixed Portion	Variable Portion	Total
88	2,295,809,324	15,165,593,307	17,461,402,631	\$5,591,362	\$36,935,265	\$42,526,627

Disclosure of leases [text block]

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 balances is as follows:

	September 30, 2022	December 31, 2021
Balance as of beginning of the period	\$ 54,137,508	\$ 50,319,784
Additions of right of use assets	2,320,073	2,515,770
Disposals, modifications and updates	3,518,236	5,391,518
Depreciation	(3,406,634)	(4,124,327)

Transfers	(115,826)	(164,454)
Translation effect	(135,125)	199,217
Balance as of end of the period	<u>\$ 56,318,232</u>	<u>\$ 54,137,508</u>

As of September 30, 2022, the balance of the right of use assets of properties amounted \$54,989,524 (\$52,492,171 as of December 31, 2021), and furniture and equipment amounted \$1,328,708 (\$1,645,336 as of December 31, 2021).

An analysis of the lease liabilities is as follows:

Period	September 30, 2022
Remaining of 2022	\$ 2,502,369
2023	9,641,697
2024	9,291,157
2025	9,017,379
2026	8,660,618
2027 and thereafter	115,343,802
Nominal lease payments	154,457,022
Net present value adjustment	(86,248,020)
Lease liabilities - net	<u>\$ 68,209,002</u>

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 nine-month period ended September 30, 2022 and 2021, are as follows:

	2022	2021
Depreciation expense for the right of use assets, by type:		
Property	\$ 2,993,619	\$ 2,686,844
Equipment	\$ 413,015	\$ 355,973
Interest on lease liabilities	\$ 5,229,608	\$ 4,816,970
Expenses related to short-term leases	\$ 107,366	\$ 95,223
Expenses related to leases of low-value assets	\$ 42,335	\$ 25,091
Variable lease payments (not included in the measurement of lease liabilities)	\$ 3,655,639	\$ 2,836,936
Sub lease revenue	\$ (1,028,695)	\$ (867,923)

Amounts recognized in consolidated statement of cash flows as well as non-cash transaction, for the nine-months period ended September 30, 2022 and 2021, are as follow:

	2022	2021
Rent payments – principal	\$ 2,218,493	\$ 2,009,157
Rent payments – interest	\$ 5,229,608	\$ 4,816,970
Additions of right of use assets	\$ 2,320,073	\$ 2,001,165
Modifications and updates	\$ 3,564,788	\$ 3,198,736

Disclosure of other current assets [text block]

This item mainly includes prepaid advertising, property tax and insurance. Such balances are presented in [210000] Statement of financial position, current/non-current.

Disclosure of other non-current assets [text block]

This item mainly includes guarantee deposits and long-term investments; such information is presented in other non-current financial assets item in [210000] Statement of financial position, current / non-current.

Disclosure of prepayments and other assets [text block]

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.

Disclosure of property, plant and equipment [text block]

An analysis of property and equipment is as follows:

	September 30, 2022	December 31, 2021
Balance as of beginning of the period	\$ 140,496,598	\$ 134,828,617
Additions	11,951,678	19,652,142
Disposals	(457,264)	(610,511)
Depreciation	(10,305,111)	(13,279,278)
Transfers	65,477	(241,327)
Translation effect	(332,792)	146,955
Balance as of end of the period	<u>\$ 141,418,586</u>	<u>\$ 140,496,598</u>

Disclosure of related party [text block]

a) Related party balances

The consolidated statement of financial position includes the following balances with related parties:

	September 30, 2022	December 31, 2021
Accounts payable:		
C.M.A. – U.S.A., L.L.C.	\$ 557,654	\$ 691,981
WMGS Commercial Services Limited	-	223,700
	<u>\$ 557,654</u>	<u>\$ 915,681</u>
Other short-term accounts payable:		
Walmart Inc.	\$ 1,119,000	\$ 1,160,011
Newgrange Platinum Services LTD	65,099	59,949
WMGS Commercial Services Limited	206,507	-
	<u>\$ 1,390,606</u>	<u>\$ 1,219,960</u>
Other long-term accounts payable:		
Walmart Inc	\$ 154,472	\$ 85,964

Additionally, as of December 31, 2021, the company has other accounts payable with others related parties of \$405.

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 nine-month period ended September 30, 2022 and for year ended December 31, 2021, 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.
- Purchase commissions with Swiss Asia Minor GmbH (until June 30, 2021), and WMGS Commercial Services Limited (as from July 1st, 2021) that are payable on a recurring basis.
- Technical assistance and services with Walmart, Inc. that are payable monthly.
- Administrative and Operating services with Newgrange Platinum Service, LTD, that are payable monthly.
- Royalties for trademark use 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 nine-month period ended September 30, 2022 and 2021.

	2022	2021
Purchases and commissions related to the import of Good for resale:		
C.M.A. – U.S.A., L.L.C.	\$ 4,128,054	\$ 3,186,402
Swiss Asia Minor GmbH	-	164,271
WMGS Commercial Services Limited	652,864	-
	<u>\$ 4,780,918</u>	<u>\$ 3,350,673</u>
Costs and expenses related to technical assistance, services and royalties:		
Walmart Inc.	\$ 6,185,347	\$ 5,023,854
Newgrange Platinum Services LTD	374,883	355,404
	<u>\$ 6,560,230</u>	<u>\$ 5,379,258</u>

For the nine-month period ended September 30, 2021, the Company made transactions with other related parties of \$12,838.

Disclosure of reserves within equity [text block]

As of September 30, 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.

Disclosure of revenue [text block]

a) The other revenue that forms part of the main activity of the Company for the nine-months period ended September 30, 2022 and 2021 is as follows:

	2022	2021
Memberships	\$ 1,842,043	\$ 1,639,452
Rent	1,909,978	1,899,593
Sale of waste	740,748	584,371
Parking	67,266	60,111
Total	<u>\$ 4,560,035</u>	<u>\$ 4,183,527</u>

For the nine-months period ended September 30, 2022 and 2021, rental income includes \$439,493 (\$340,386 in 2021) from investment properties.

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 nine-months period ended September 30, 2022 and 2021 is as follows:

	2022	2021
Mexico:		
Self service	61.5%	61.5%
Price Clubs	21.2%	21.2%
Central America:	17.3%	17.3%

Of WALMEX's total net sales, approximately \$23.3 billion and \$19.8 billion relates to electronic commerce in Mexico for the nine-months period ended September 30, 2022 and 2021, respectively.

In Central America, the net sales related to electronic commerce are \$635 million and \$561 million for the nine-months period ended September 30, 2022 and 2021, respectively, and includes the sales made through home delivery platforms.

Disclosure of share capital, reserves and other equity interest [text block]

a) In the Ordinary Meeting held on April 7, 2022 and March 23, 2021, the shareholders approved a cap of \$5,000,000 on the amount the Company would use in 2022 and 2021 to repurchase its own shares. As of September 30, 2022 and 2021, there is no owned shares in Treasury.

b) 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 September 30, 2022 and December 31, 2021, the total balance of the tax accounts related to equity is \$83,397,693 and \$68,143,228, respectively, in conformity with the current tax laws.

Disclosure of share-based payment arrangements [text block]

The employee stock option plan fund consists of 179,189,091 WALMEX shares, which have been placed in a trust created for the plan.

The total compensation cost charged to Operating results during the nine-months period ended September 30, 2022 and 2021 was \$280,708 and \$276,703, respectively, which represented no cash outflow for the Company and it is included in the general expenses line in the consolidated comprehensive income statement.

As of September 30, 2022, the granted and exercisable shares under the stock option plan fund are 174,859,545 and 70,387,076 respectively.

Since the predefined formats do not include specific account lines for premium on sale of shares and employees' stock plan fund, these are presented in the premium in issuance of shares line of the statements of financial position and of changes in equity.

The details are show below:

	September 30, 2022	December 31, 2021
Employees' stock plan fund	\$ (8,305,803)	\$ (6,595,404)
Premium on sale of shares	5,221,902	4,908,573
	<u>\$ (3,083,901)</u>	<u>\$ (1,686,831)</u>

The premium on sale of shares represents the difference between the cost of the shares and the value at which they were sold, after deducting the income tax.

Disclosure of subsidiaries [text block]

WALMEX holds 100% of equity interest in the following groups of companies in Mexico and Central America:

Grup	Line of business
Nueva Walmart	Operation of 2,239 Bodega Aurrerá discount stores, 300 Walmart hipermarkets, 11 Superama supermarkets, 88 Walmart Express supermarkets and 166 Sam's Club memberships self-service wholesale stores.
Import companies	Import of goods for resale.
Real estate	Property developments and management of real estate companies.
Service companies	Not-for-profit services to the community at large, as well as shareholding.
Walmart Central America	Operation of 579 discount stores (Despensa Familiar and Palí), 98 supermarkets (Paiz, La Despensa de Don Juan, La Unión and Más x Menos), 160 Bodegas (Maxi Bodega and Maxi Palí); and 36 Walmart hipermarkets. These stores are located in Costa Rica, Guatemala, Honduras, Nicaragua and El Salvador.

Disclosure of significant accounting policies [text block]

A summary of the significant accounting policies is described below. These policies have been applied consistently with those applied in the year ended December 31, 2021.

Disclosure of tax receivables and payables [text block]

The balances of those concepts are presented in the lines of taxes to recover and to pay at a long term of [210000] Statement of financial position, current / non-current.

Disclosure of trade and other payables [text block]

The balances for these items are presented in the suppliers and other accounts payable section of [800100] Notes - Subclassifications of assets, liabilities and stockholders' equity.

Other current accounts payable includes dividends payable for \$29,718,328 As of September 30, 2022 (\$170,717 as of December 31, 2021).

Disclosure of trade and other receivables [text block]

Those balances are presented in trade and other receivables sections in [800100] Notes-Subclassifications of assets, liabilities, and equities.

Average aging to collect the accounts receivable to customers is 30 to 90 days.

[800600] Notes - List of accounting policies

Disclosure of significant accounting policies [text block]

A summary of the significant accounting policies is described below. These policies have been applied consistently with those applied in the year ended December 31, 2021.

Description of accounting policy for construction in progress [text block]

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.

Description of accounting policy for deferred income tax [text block]

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.

Description of accounting policy for depreciation expense [text block]

Depreciation of property and equipment as well as investment properties is computed on a 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%

Description of accounting policy for derivative financial instruments [text block]

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.

Description of accounting policy for determining components of cash and cash equivalents [text block]

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.

Description of accounting policy for dividends [text block]

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.

Description of accounting policy for earnings per share [text block]

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 investee for the nine-months period ended September 30, 2022 and 2021 is of \$0.004 and \$0.000 pesos per share, respectively.

Description of accounting policy for employee benefits [text block]

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. 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.

Description of accounting policy for expenses [text block]

Expenses are recognized in the income statement when they are incurred.

Description of accounting policy for fair value measurement [text block]

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.

Description of accounting policy for financial assets [text block]

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.

Assets are recorded at fair value and are measured using the fair value hierarchy, as mentioned in the accounting policy for fair value measurement.

Description of accounting policy for financial liabilities [text block]

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.

Liabilities are recorded at fair value and are measured using the fair value hierarchy, as mentioned in the accounting policy for fair value measurement.

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.

Description of accounting policy for foreign currency translation [text block]

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.

Description of accounting policy for functional currency [text block]

The Mexican peso is the Company's functional and Reporting currency.

Description of accounting policy for goodwill [text block]

Goodwill represents the excess of the purchase price over the fair value of the net assets of Walmart Central America 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.

Description of accounting policy for impairment of assets [text block]

The long-term definite useful life assets are subject to impairment tests only when there is objective evidence of impairment.

The Company recognizes impairment in the value of this type of assets 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.

Description of accounting policy for income tax [text block]

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.

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.

Description of accounting policy for intangible assets and goodwill [text block]

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%.

Description of accounting policy for investment property [text block]

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.

Description of accounting policy for leases [text block]

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.

Description of accounting policy for measuring inventories [text block]

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.

Description of accounting policy for property, plant and equipment [text block]

Property and equipment are recorded at acquisition cost and are presented net of accumulated depreciation.

Description of accounting policy for provisions [text block]

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.

Description of accounting policy for recognition of revenue [text block]

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.

Description of accounting policy for segment reporting [text block]

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.

Description of accounting policy for share-based payment transactions [text block]

Employee stock option plan funds 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 term to exercise the option is released in three years; a third each year. The term to exercise the rights is 10 years from the grant date.

The vesting period for the restricted shares plan is 3 years and the term to exercise the option is up to 10 years starting from the date of the assignment. The amount of the restricted shares is subject to compliance with certain metrics that are evaluated after the first year after the grant, which may cause the original allocation to decrease or increase within a range of 0% up to 213%.

According to the previous policy, WALMEX executives may exercise their option to acquire shares in equal parts over five years. The right to exercise the employee stock option expired after 10 years as of the grant date or 60 days after the employee's termination date; and in regards of the restricted shares plan, until March 23, 2021,

the amount was subject to compliance with certain metrics that were evaluated after the first year, and that could cause the original allocation to be modified, in a range from 0% to 150%.

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.

Description of accounting policy for subsidiaries [text block]

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 "Disclosure of subsidiaries" 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.

Description of accounting policy for trade and other receivables [text block]

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.

Description of other accounting policies relevant to understanding of financial statements [text block]

As of September 30, 2022, the Company has no other relevant policies to understand the consolidated financial statements.

[813000] Notes - Interim financial reporting

Disclosure of interim financial reporting [text block]

The disclosure of footnotes, statement of compliance with IFRS and any other explanatory information to the unaudited consolidated interim financial statements of Wal-Mart de Mexico, S.A.B. de C.V. and Subsidiaries As of September 30, 2022, are included in the report [800500] Notes - List as well as the disclosure of the summary of significant accounting policies is included in the report [800600] Notes - List of Accounting Policies; and have been prepared in accordance with International Accounting Standard 34 "Interim Financial Information".

Dividends paid, ordinary shares:	0
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Dividends paid, other shares:	0
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Dividends paid, ordinary shares per share:	0
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Dividends paid, other shares per share:	0
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