



Walmart

México y Centroamérica

Walmex Overview

(MSE: Walmex)

September 30, 2022



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History of Walmex

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Walmex's Resources

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History of Walmex

History: founded in 1958



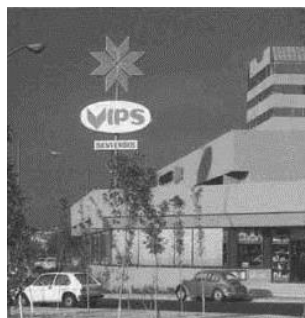
1958

Aurrera
starts
operations



1959

Superama
starts
operations



1964

Vips
Restaurants
start operations



1970

Bodega Aurrera
& Suburbia
start operations



1977

Cifra starts
trading on the
Mexican Stock
Exchange (MSE)



1991

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

History: Walmart Inc. acquires the majority position of Cifra



1993

Walmart
Supercenter
starts operations

WAL * MART
Stores, Inc.

Bolsa
Mexicana
de Valores

CIFRA

1997

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



1999

Introduction
of Every Day
Low Prices

Fundación
Walmart
México

2003

Walmart de
México
Foundation
created



2004

Mi Bodega
starts operations



2005

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

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



2007

License issued to operate a bank in Mexico



2008

Bodega Aurrera Express expansion



2010

Walmart de México acquires 100% of Walmart Centroamérica



2011

First Walmart Supercenter in Central America (Honduras)



2013

Walmart.com.mx launch



2014

Walmart de México y Centroamérica sells its restaurant division to Alsea

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



2015

Walmart de México y Centroamérica sells its bank to Inbursa



2017

Walmart de México y Centroamérica sells Suburbia to Liverpool



2018

Launch of Marketplace
Launch of Cashi



2019

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



2020

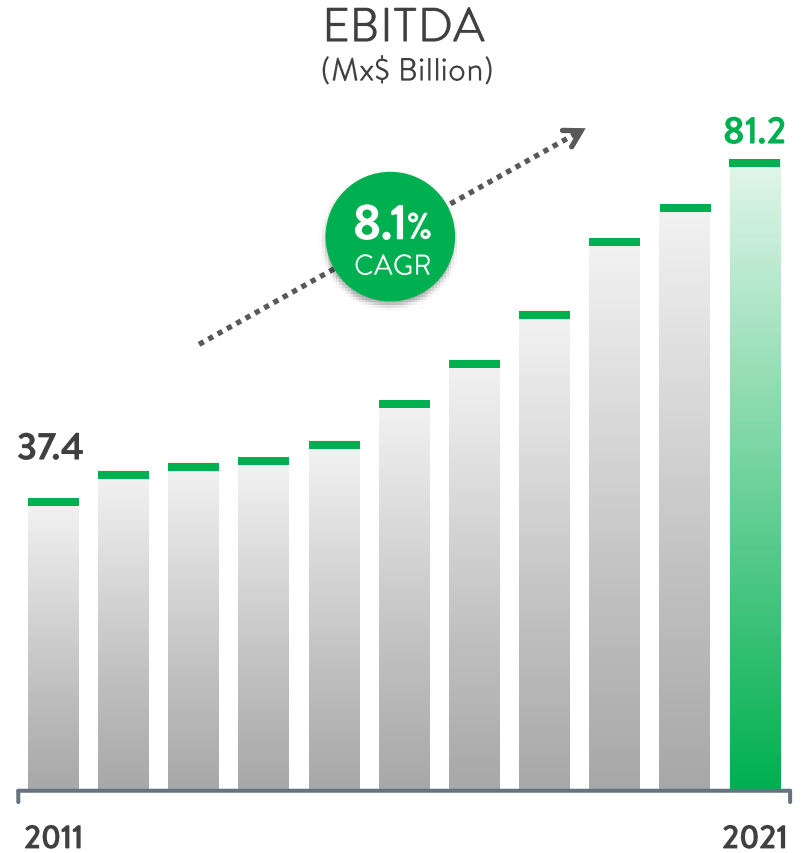
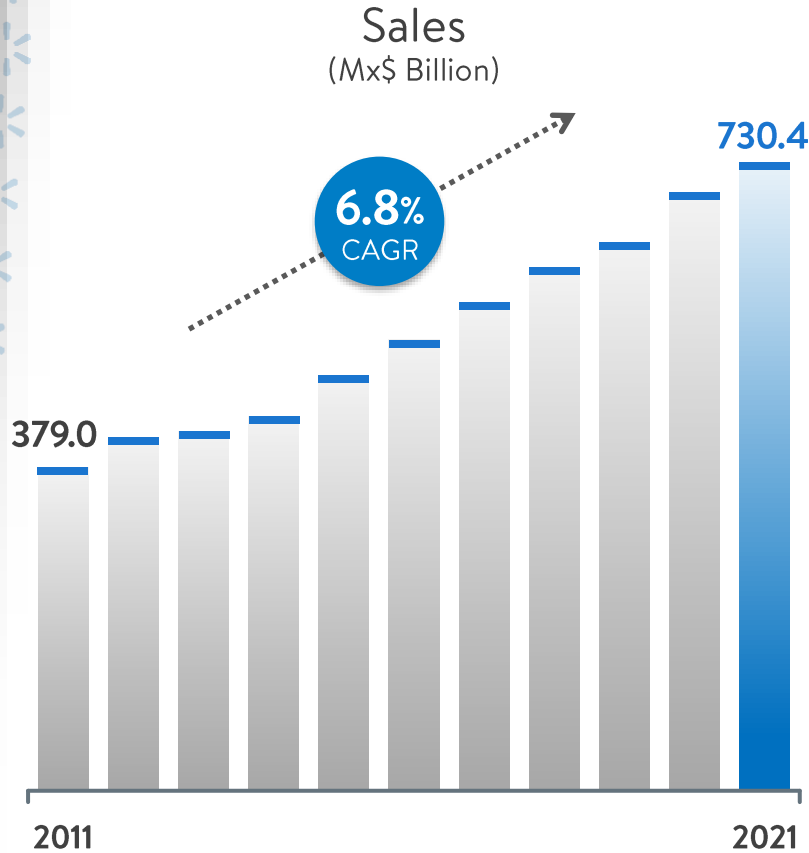
Walmart Express starts operations
Launch of bodegaaurrera.com.mx and Bodega's on-demand service
BAIT starts operations



2021

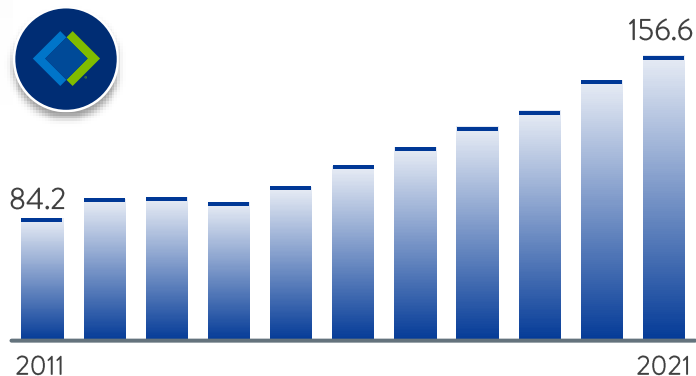
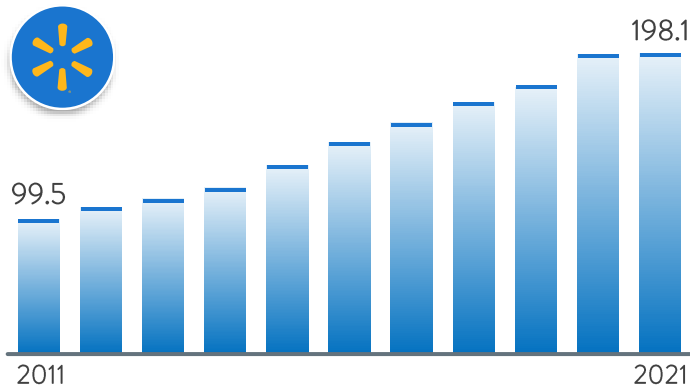
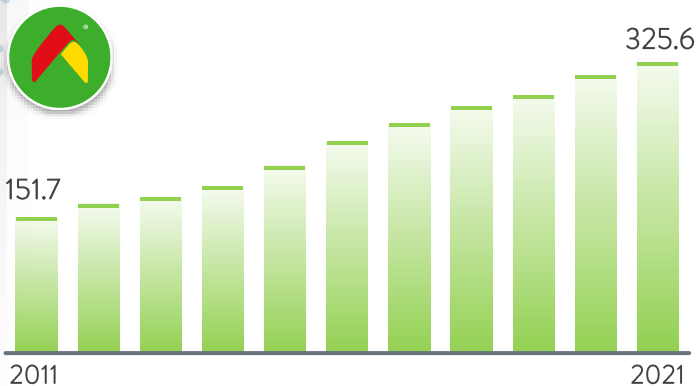
Walmart Fulfillment Services
Scan & Go
Cross Border Marketplace

Continuous profitable growth



Growth across multiple formats

Total Sales
(Mx\$ Billion)





Walmex Today

Walmex: Listed on the Mexican Stock Exchange

**Wal-Mart
Stores, Inc.**

71%

Walmex 

29%



**Mexican
Stock
Exchange**

ADR: WMMVY OTCQX

- Market Cap: Mx\$ 1,237 billion¹
- Weight on the MSE index: 13.5%²
- 3rd most traded stock on the MSE³



**Mexican Stock Exchange
Sustainable Index**

Company description



México y Centroamérica

\$795.9B Mx Total Revenues

3,677 Units

702 Cities

32 Distribution Centers

13 eCommerce sites & 3 Apps

4 Formats

231,259 Associates

6 Countries

Mexico



82.8% Total Revenues

2,804 Units

547 Cities

193,902 Associates

3 eCommerce sites

3 Apps

Central America



17.2% Total Revenues

873 Units

155 Cities

37,357 Associates

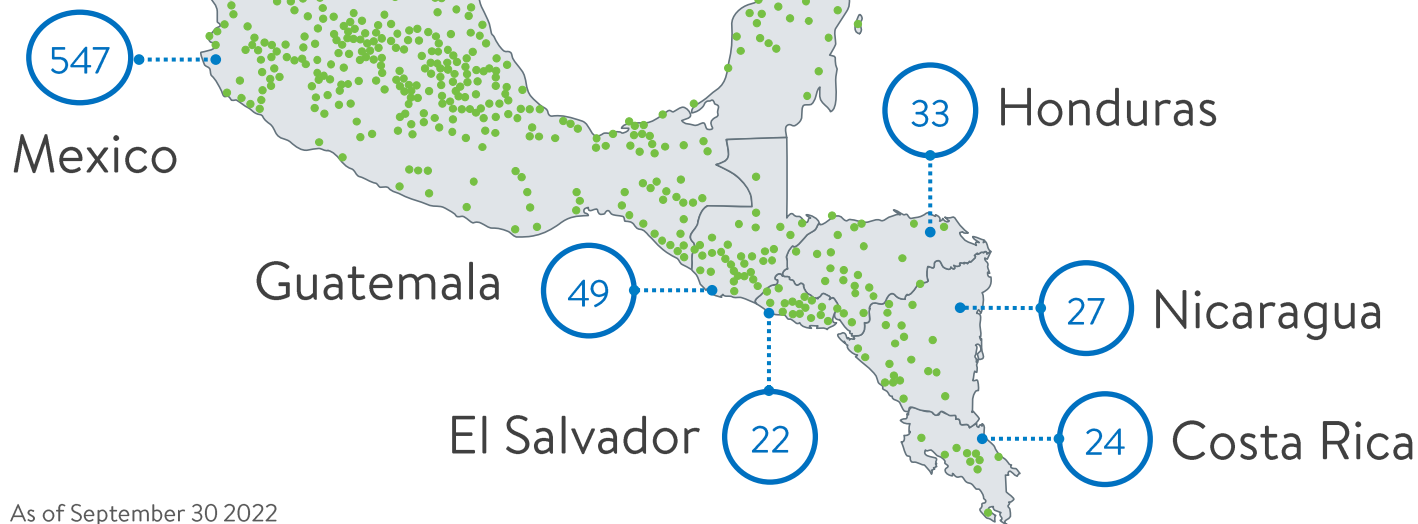
10 eCommerce site

5 Countries

Regional store presence

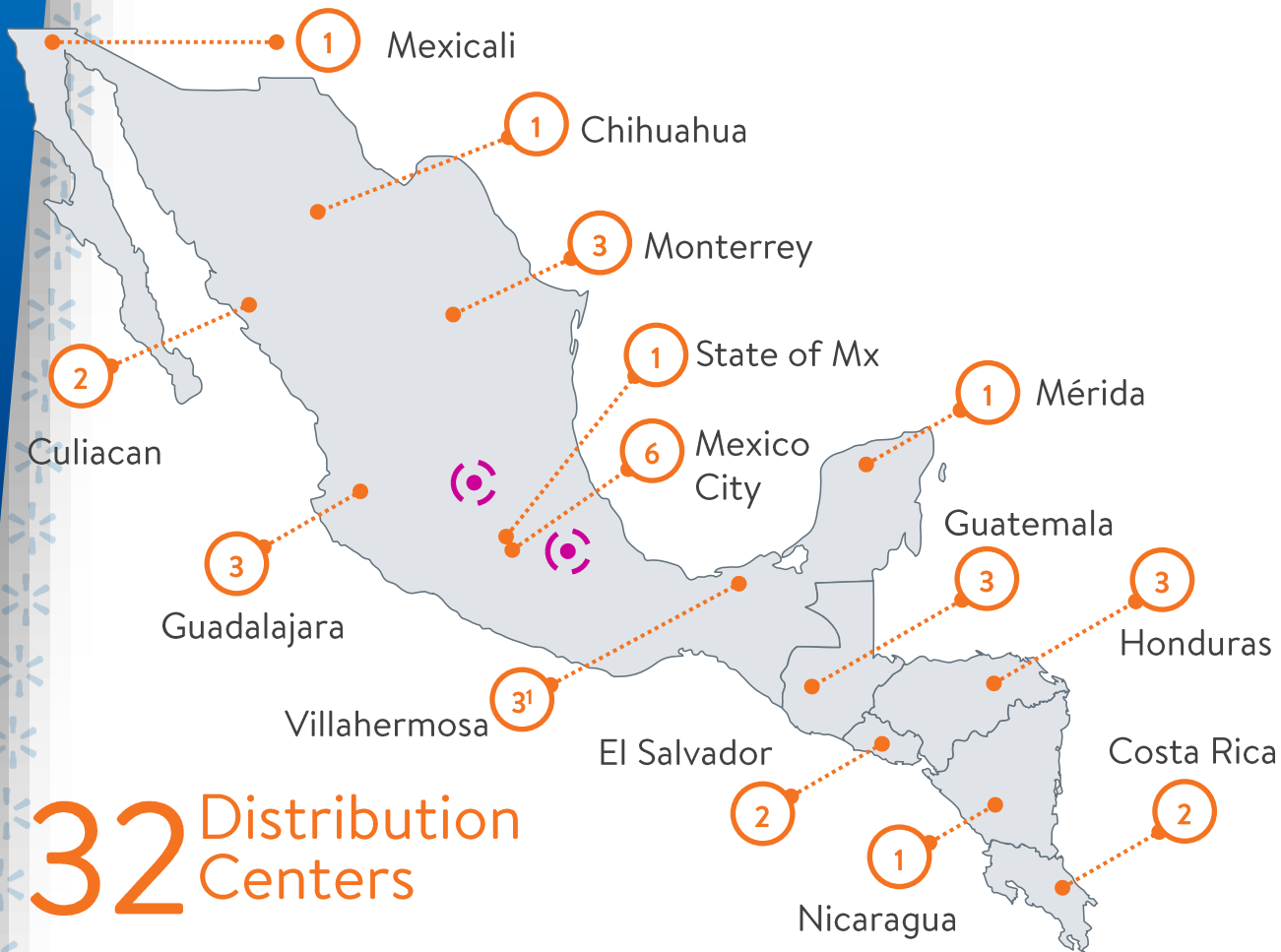
702 Cities with Walmex presence

12
new cities LTM¹



As of September 30 2022
1: vs. 3Q21

Efficient distribution network



32 Distribution Centers

Under construction



Tlaxcala



Bajío

1.- Started operations in 2Q22

* As of September 30, 2022

Formats



Bodegas & Discount Stores



Supermarkets

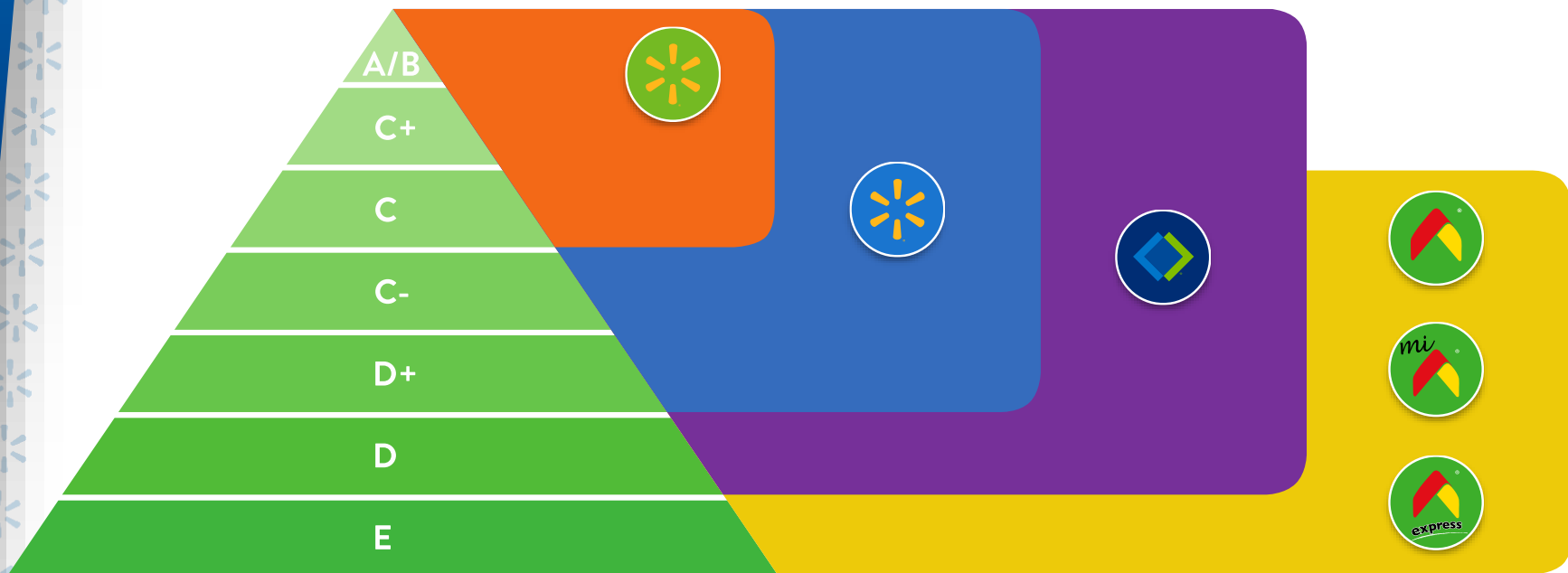


Hypermarkets



Price Clubs

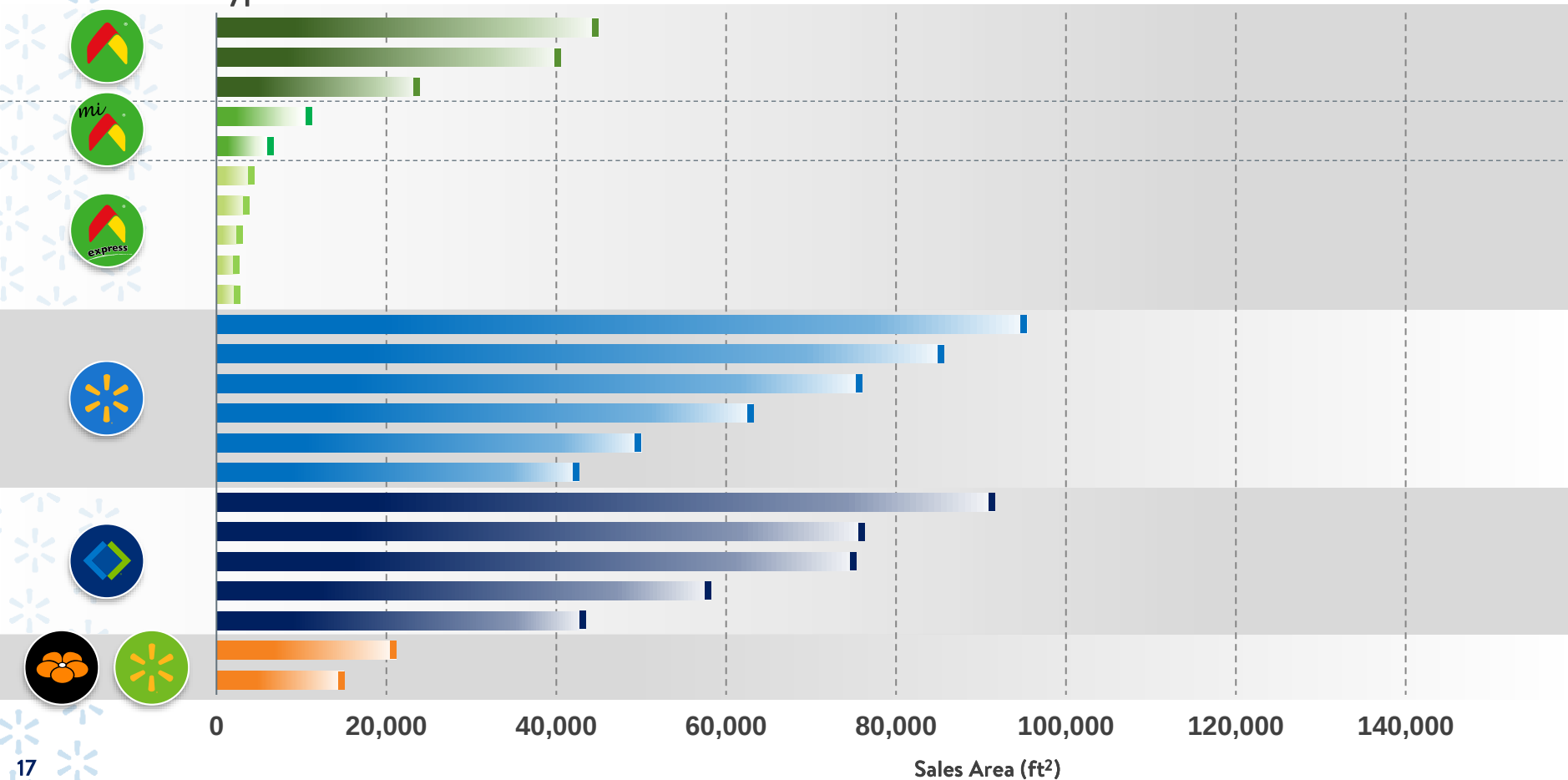
Focus by Socioeconomic Level



express

Flexible multi-format operation

Flexible Prototypes





Bodegas

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

32 states

Mexico

538 cities

5 countries

Cam

154 cities

44.6%
of sales in 2021

2,978
Units

	Sales floor (Ft ² Average)	SKU's (Average) ¹	Units	Focus
	42,400	21,000	571	Weekly Shopping
	11,950	7,500	598	Small Towns
	3,550	2,300	1,809	Fill-in trip



bodegaaurrera.com.mx

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

* As of September 30, 2022 1: In Mexico

Mexico

BODEGA



MI BODEGA



BODEGA AUERRERA EXPRESS



Central America

MAXI DESPENSA



MAXIPALÍ



PALÍ / DESPENSA FAMILIAR



MAMÁ LUCHA



Mission

Fight high prices

and any villain who endangers the family economy

fierce – strong – tenacious – determined – cheerful

Knows very well the struggles families go through

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



Walmart

Widest assortment of goods
at Every Day Low Prices

32 states

Mexico

90 cities

5 countries

Cam

17 cities

27.1%
of sales in 2021

336
Units

Sales Floor
(Ft² average)

SKU's
(Average)

Units

Prototypes

77,300

107,000 ¹

300 Mexico
36 Central America

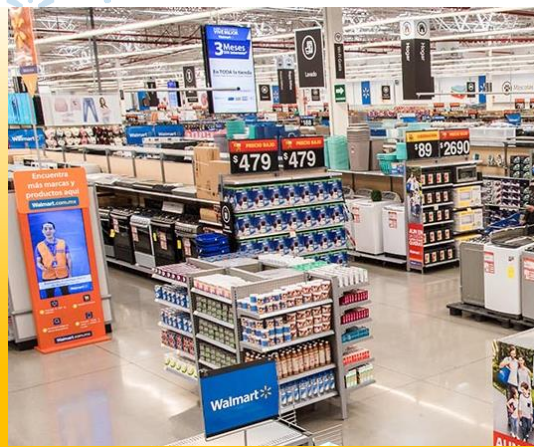
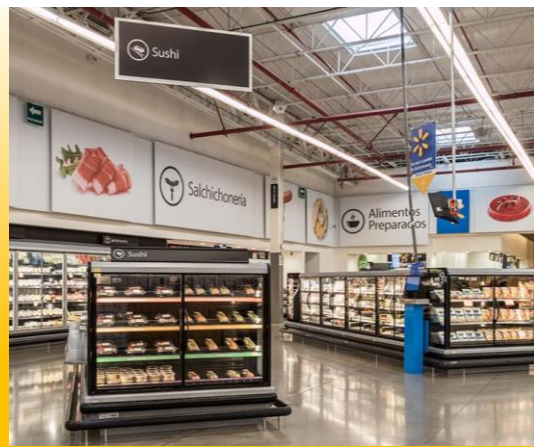
6

Value Proposition: Price and Assortment

Walmart.com.mx

290 Stores with on-demand ²(same-day delivery)

* As of September 30, 2022 1: Includes seasonal merchandise / 2: In Mexico



Carrito

Walmart





Walmart
Express

Paiz

Masxmenos

La Unión

La Despensa
de Don Juan

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

17 states

Mexico

21 cities

5 countries

CAM

29 cities

5.4%
of sales in 2021

197
Units

Sales Floor
(Ft² Average)

SKU's
(Average)

Units

Prototypes

16,200	34,300	88 WM Express Mexico	
		11 Superama Mexico	2
		98 Central America	

Value Proposition: fresh, quality, smart assortment, proximity

Walmart.com.mx

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

* As of September 30, 2022 1: In Mexico



Mexico



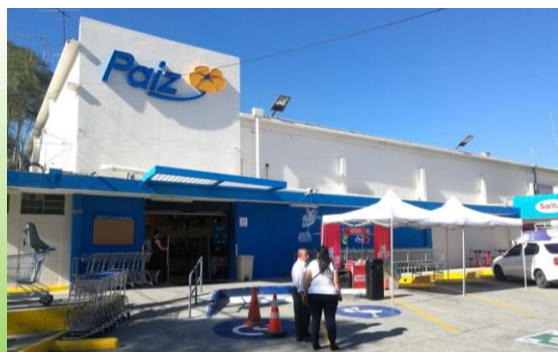
Guatemala



Nicaragua



Costa Rica



Honduras



El Salvador



Membership warehouse clubs
focused on businesses and
households

32 states

Mexico

86 cities

21.4%
of sales 2021

166
Units

Sales Floor
(Ft² Average)

SKU's
(Average)

Units

Prototypes

77,200

3,900

166 Mexico

5

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



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



- Business Member
- Advantage Member

Classic



- Travel benefits
- Outside clubs discounts

Benefits



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

Plus

eCommerce Evolution in Mexico



2005

- Superama a domicilio

Walmart.com.mx



2013

- Walmart.com.mx General Merchandise



Walmart.com.mx

2014

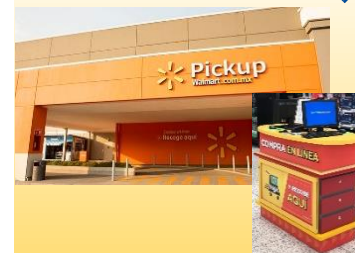
- Walmart.com.mx Grocery home shopping
- 60 stores with home delivery



2015

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

sams.com.mx

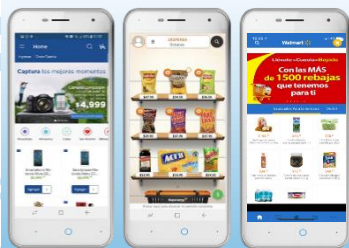


2016

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

Enablers: **Last Mile**

eCommerce Evolution in Mexico



2017

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



2018

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



2019

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



2020

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



2021

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

Supply Chain

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

Omnichannel Capabilities

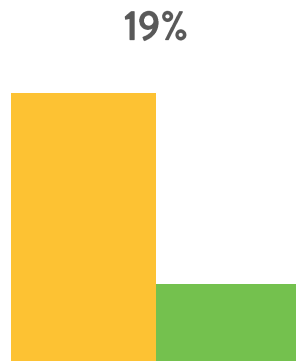
WFS: Walmart Fulfillment Services

Crowdsourcing Model

eCommerce delivered double-digit growth

Mexico GMV¹ Growth (%)

Grocery
General Merchandise



19%

3Q22

Net Sales:

Growth

16.7%

% of total sales

4.8%

Contribution to
total sales growth

0.8%

On-demand

+200 cities

~990 stores

Extended
Assortment

NPS +530 bps 9M22



1: GMV: Gross Merchandise Value

On-Demand



Drive Thru / Pick Up here



Super.com Area (On-Demand)



Module walmart.com.mx



Kiosks in electronics



Backroom (On-Demand)

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

~990 stores with omnichannel capabilities*

+100,000 general merchandise items on **same-day** delivery

*As of September 30, 2022

Extended Catalog: Walmart

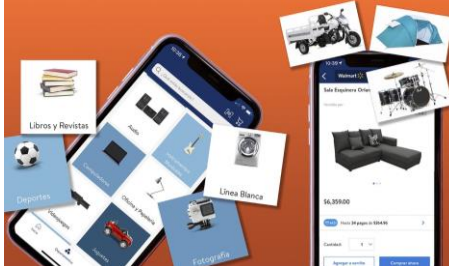
8 Distribution Centers
4 eCommerce + 4 Omnichannel



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

Walmart
Marketplace

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



We extended our
catalog and improved
the mobile shopping
experience

Virtual Stores



Apparel

Home

Lifestyle

Electronics

Outdoors

Walmart Fulfillment
Services

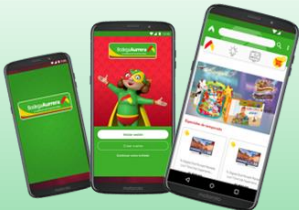


Extended Catalog & On-demand: Bodega Aurrera

Kiosk



App



Site



Pickup



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

Virtual Stores



Outdoors

Apparel

Home

Lifestyle

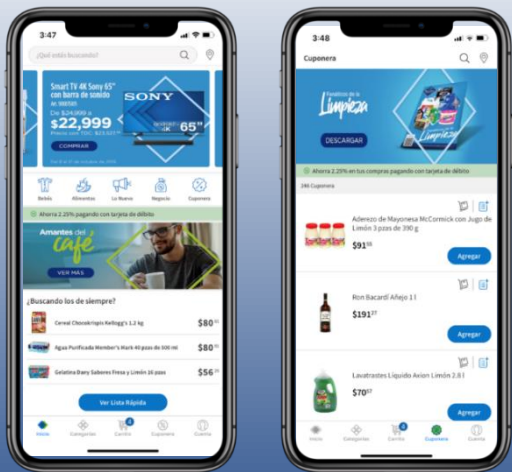
Electronics

Kiosks



We are giving our Bodega customer access to a wider assortment

Sam's Club App



We constantly improve our platforms

Technology



We innovate and invest in technology to improve our productivity

On-demand

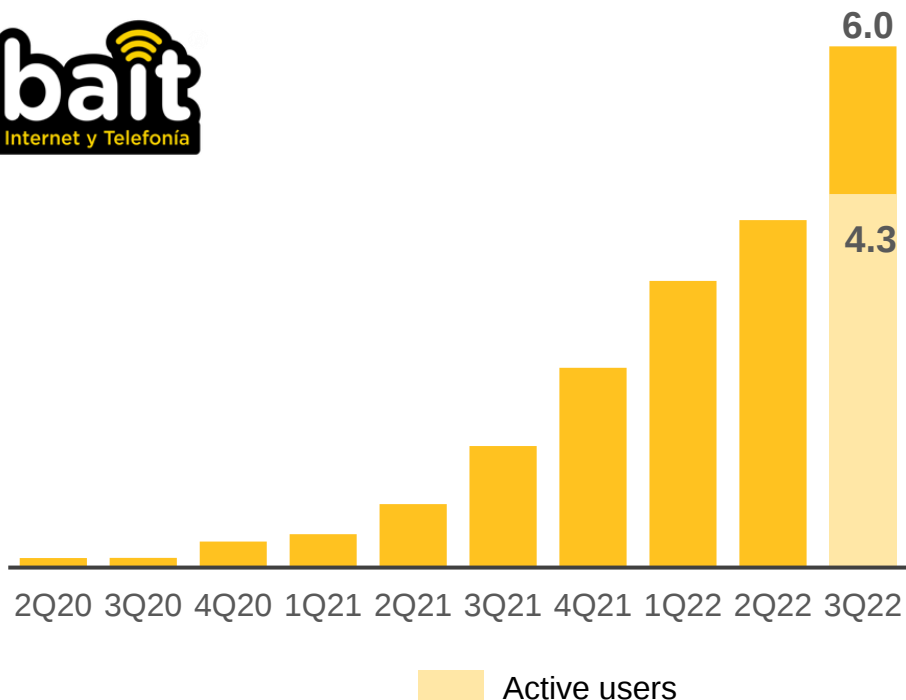


We provide a seamless experience for members

Bait users continue to increase



Total Bait users
(Million)



¡Feliz día Papá!

Cambia tu número a **bait**
Adquiere por **\$100**

20 GB por 30 días por 6 meses
Incluye llamadas, SMS y navegación en redes sociales.

y obtén **\$50⁽²⁾** en **cash!**
más que efectivo

SAMSUNG Galaxy A13

Antes \$5,499
Ahora \$4,797⁽¹⁾

(1) Vigencia del 01 de Junio al 03 de Julio de 2022, aplica únicamente con equipos desbloqueados. (2) Consulta términos y condiciones de la promoción de portabilidad en www.mibait.com/PUJ

Walmart

Walmart Connect: Creating meaningful connections



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

+17%

Campaigns
vs 3Q21

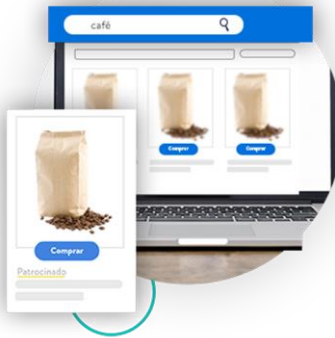
+14%

Walmart
Connect growth
vs. 3Q21

In-store

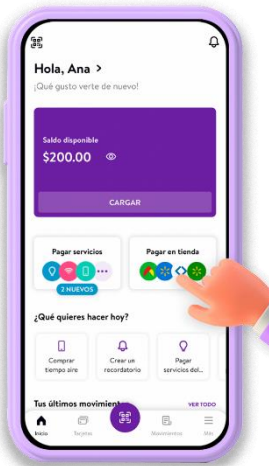


Online

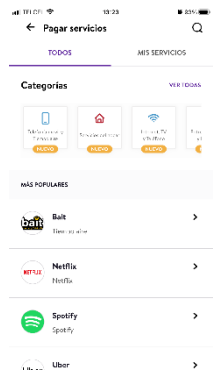


Cashi: Providing digital financial solutions to help Mexican families live better

Services payments



Scheduled payments



Online payments



Card on File



Todavía no tienes tarjetas guardados.

+ AGREGAR UNA TARJETA

Credit Disbursement



Cashback





Financial Information

Walmex Consolidated: 3Q22 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	9.8
EBITDA adjusted*	21,163	10.7	19,465	11.1	8.7

*Excluding one-off effect

Mexico: 3Q22 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

Central America: 3Q22 Results

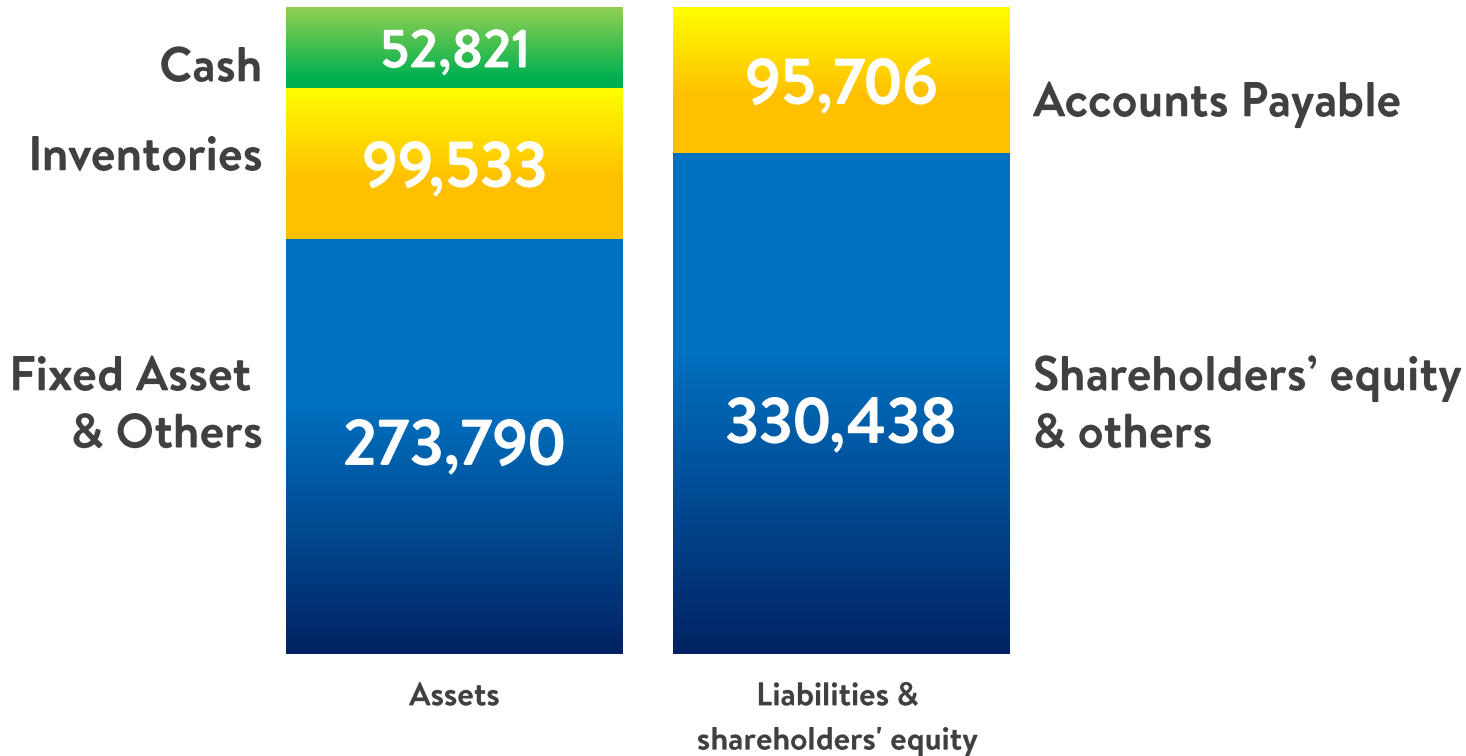
(\$MXN Millions)	3Q22		3Q21		Var. (%)	
	\$	%	\$	%	Peso terms	Constant currency basis
Total revenues	34,337	100.0	30,443	100.0	12.8	15.0
Gross margin	8,203	23.9	7,382	24.2	11.1	13.2
General expenses	6,107	17.8	5,590	18.4	9.2	11.5
Earnings before other income, net	2,096	6.1	1,792	5.9	17.0	18.7
Other income, 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

* Financial Strength

Balance Sheet
(As of September 30, 2022 – \$MXN Millions)

TOTAL: \$426,144

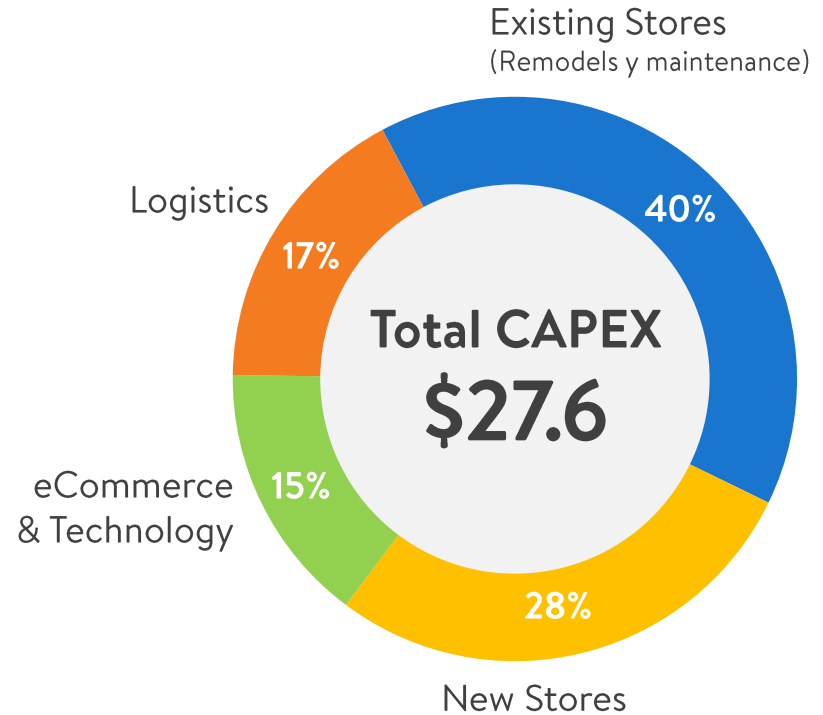
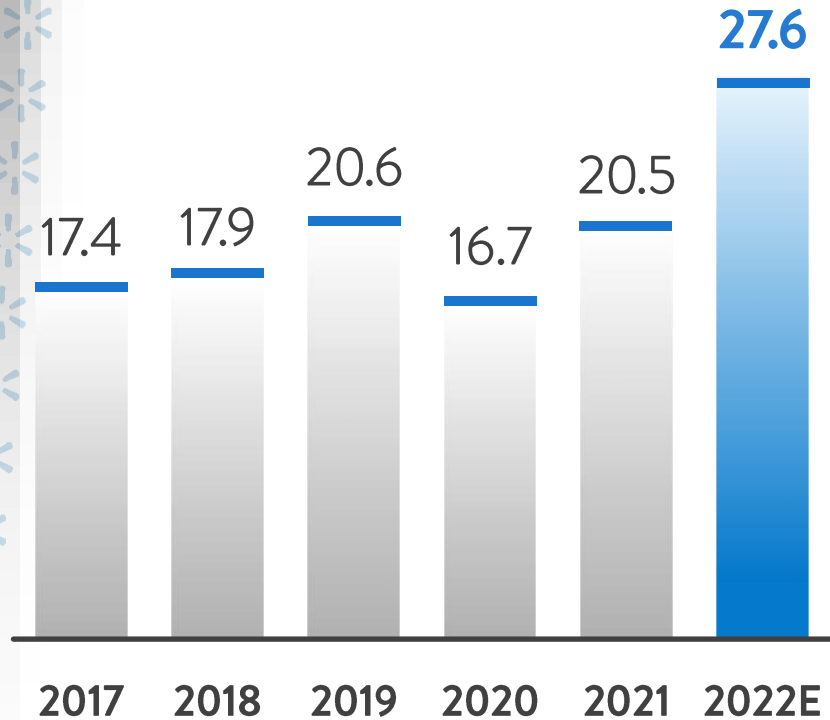


Investment Plan 2022

CAPEX Investment

(\$MXN Billion)

(% Total)

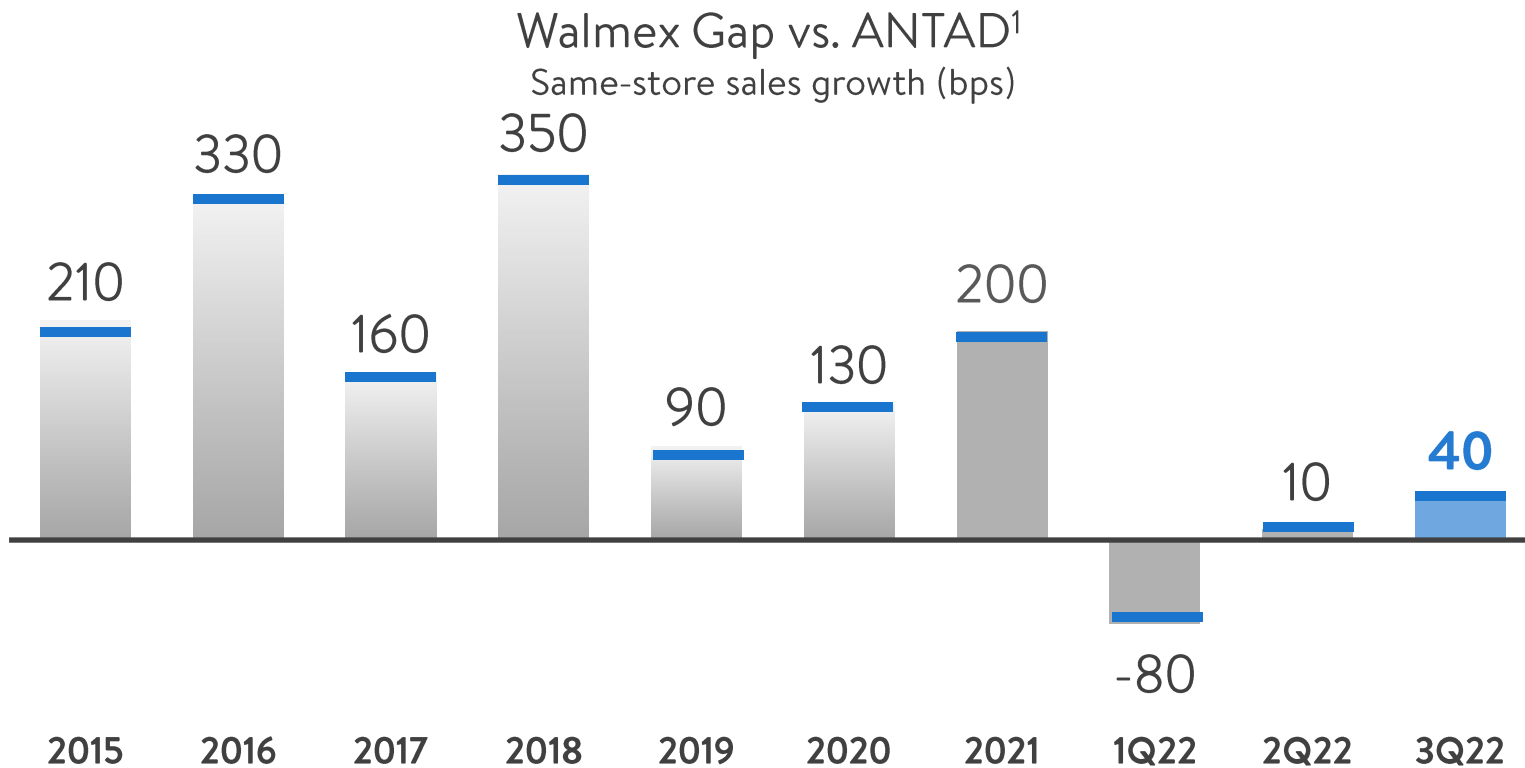


E: Estimate



Competitors

By further enhancing our value proposition we were able to resume growth leadership



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

*Selected self-service competitors

Listed on the MSE

Income*
(\$MXN Billions)

 **Soriana** 163.5

 **CHEDRAUI** 100.4

 **laComer** 32.2

Private

 **COSTCO**
MEXICO

 **H-E-B**®

 **LEY**

* Informal market remains a large competitor





ESG

On our path to become a regenerative company

OPPORTUNITY



SUSTAINABILITY



FTSE4Good

COMMUNITY



ETHICS & INTEGRITY

merco

MONITOR EMPRESARIAL DE
REPUTACIÓN CORPORATIVA



CUSTOMERS

6.0 M

Customers served every day

~990 stores

With On Demand Service¹

+530 bps

NPS improvement in Extended Assortment



ASSOCIATES

56%

Women Promotions*

+6,700

Associates with disabilities*

+51% vs 2020



COMMUNITIES

+30,400 tons

Food donated*

+ \$1,990 M MXN

Programs of Social impact

134

Food Banks supported



SUPPLIERS

+86,000

Suppliers

93% SMEs

of total suppliers



SHAREHOLDERS

\$28.2 B MXN

Returned through dividends*

\$ 20.5 B MXN

Investment in Strategic projects

6th

Consecutive year With maximum Value in share price



BUSINESS PARTNERS

Strategic

Alliances for strengthening ecosystem



PLANET

69% progress

On zero waste goal

98% palm oil

From sustainable sources

12

Recycling centers installed

Walmex's Resources

Investor Relations: www.walmex.mx/en/

Corporate: www.walmartmexico.com.mx

Online & Sales:

Mexico

www.walmart.com.mx

www.bodegaaurrera.com.mx

www.sams.com.mx

Central America

www.walmart.co.cr

www.walmart.com.gt

www.walmart.com.hn

www.walmart.com.ni

www.walmart.com.sv

www.masxmenos.cr

www.país.com.gt

www.paiz.com.hn

www.launion.com.ni

www.ladespensadedonjuan.com.sv