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[105000] Management commentary

Management commentary [text block]

During the second quarter, we achieved a 9.3% revenue growth, mainly due to a positive month of June benefitting from the performance of our Hot Sale event.

In June, we celebrated Bodega Aurrera's 65th anniversary, which has become one of the most valuable brands in the country, with more than 2,300 stores and offering our customers an omnichannel shopping experience, which lets them access an ecosystem of services that allows them to access the benefits of the digital economy while complying with our philosophy of helping our clients to save money and live better.

During the quarter, we opened our first "Innovation Center" of Our Brands, where product tests and evaluations are carried out in an agile manner with both, consumers and trained panelists.

We continue with our focus on price perception, we know is a more volatile metric, however, once again we were able to increase it by 90 bps during the 2Q vs. the same period of last year.

We commemorated the "World Environment Day" with the inauguration of our first pollinator garden, installed in our Culiacan Distribution Center. This space seeks to promote the preservation of species in a safe habitat.

Continuing with our commitment to be inclusive, we enabled the first store in Mexico in which people with visual disabilities can move easily and independently within the store while making their purchases through simple and intuitive voice commands using our app on their mobile devices. This is one more step in moving towards a more diverse and inclusive customer centricity.

Also, during the quarter we were recognized by Grupo Expansión and TOP Companies, with first place in the Super Companies for Women 2023 ranking, for having the best practices to promote and retain female talent.

Key Messages:

1. Topline is gaining momentum which allowed us to resume our growth gap vs the market in Mexico.

2. EDLC mindset driving SG&A leverage.

3. We continue executing our 3 strategic priorities to further accelerate growth.

Disclosure of nature of business [text block]

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

As of June 30, 2023, it operates 3,775 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 facts or events that could affect the purchasing power and/or buying habits of the population. These facts or 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. In addition, the revaluation of the exchange rate may mean that persons receiving remittances from abroad obtain less domestic currency and decrease their purchasing power, which may also adversely affect the Company's sales.

II. Competition. The retail and clubs 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. Likewise, the new activities carried out by the Company that it did not carry out before - BAiT, Connect, Cashi, to mention a few - face very strong competition from participants that have a greater participation than the Company in those market segments.

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 and in the prices of the goods and services supplied by the Company. Although the Company always seeks to keep costs low in order to offer low prices, there are circumstances in which it is not possible to defer price increases, even though the Company always seeks to do so.

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 and other regulatory authorities has increased considerably.

V. Certain other events. 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 the most severe effects of the pandemic are over and the vaccination campaigns have significantly reduced the risk of having to implement measures that affect economic activity again, the secondary effects will continue in many areas and will continue to be a risk . In addition, the increase in violence has caused temporary closures of Company stores, clubs and distribution centers and, in some cases, our facilities have been looted. In all these cases, the Company's policy is always to safeguard the integrity of people -associates, customers, partners or suppliers- and seek to reopen its units as soon as possible to help build confidence in the corresponding location. However, these acts of violence have caused temporary closures and loss of sales, which have not been substantial but could be if they become widespread or of longer-lasting.

In addition to the above, international events involving Ukraine, together 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]

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

During the quarter, consolidated total revenue grew 9.3%, as a result of Mexico and Central America delivering a 9.9% and 10.6% sales growth respectively.

On a two-year stacked basis, consolidated total revenue growth for the second quarter continued to accelerate reaching 22.4%.

MEXICO

PERFORMANCE BY FORMAT:

Same-store sales grew 8.5% in Mexico, presenting a positive effect related to seasonal events during the quarter, such as Children’s Day in April, Mother’s Day in May, Father’s Day in June and Hot Sale from late May until early June.

Growth in sales was led by Sam’s Club, which opened its 168th unit in the country. At this new store, we implemented a new layout, which consists of having double headers in the central aisles, which enables views and promotes “Win in Fresh”.

During May, we launched our Mother’s Day campaign, where we sent more than 3 million personalized messages to our mom members generating sales growth of +36%.

Additionally, Plus member’s sales reached a penetration of 45% in the second quarter of the year, which represents a 50bps expansion versus 2Q22.

Also at Sam’s, we launched an app called "Receiving", which optimizes the reception time of merchandise at the Clubs, including reception from suppliers, dry products and perishables from Distribution Centers, and night receptions by more than 35%.

Bodega remains focused on winning the appreciation of our customers due to our accessible prices and an optimal assortment, which allowed us to increase price perception during the quarter.

Our summer campaign “Ola de calor” reported a traffic increase of 22% and an average number of offered items rising 30%.

During the quarter, we implemented successful seasonal campaigns, such as Cuaresma, Mother’s Day and Childrens Day, this last one reporting a close to 30% y/y growth at Walmart. It was the first year that we implemented our 3x2 wine and liquor campaign in Walmart Supercenter, exceeding our expectations for both Walmart Express and Supercenter and driving a 115% growth between these two formats.

At Walmart Express we adjusted our value proposition by improving our quality in perishables, assortment, infrastructure, and service model. These changes are generating an improvement in the growth momentum of the pilot stores. We recently inaugurated Walmart Express Punta Zero in Toluca, with a performance that is exceeding our initial expectations, yet results to be seen in existing stores.

Our Walmart Pass active users increased 90% vs. last year and now represent more than 35% of on-demand sales of Walmart and Walmart Express formats. Walmart Pass users are relevant customers for us since they have a higher frequency per month vs. on-demand non-members, 3.5x vs 2.6x respectively.

OMNICHANNEL

During the second quarter, eCommerce GMV and sales grew 25% and 21% respectively, representing 5.7% of total sales in Mexico and contributing 1.1% to total sales growth.

On-demand remains as the main driver. Deliveries within 3 hours represented 26% of all on-demand orders, achieving a high Net Promoter Score as a result of improved efforts related to on-time and perfect order ratios. As it relates to improving our customer experience, we keep on efficiently investing though the opening of 2 new Delivery Stations, first of their kinds in Queretaro and Puebla. These Delivery Stations will allow us to control internally the last mile operation replacing third party logistics (3PL), which will help us improve the service and overall control of the operation. As an example, our new Delivery Station within the Las Animas Puebla Walmart store, will be able to serve 379 zip codes, reducing cost per shipment by 40% versus 3PL, with a 76.3% NPS and a 96% on-time ratio.

We keep on improving our service level, benefitting from the R&D and tech innovation that Walmart develops globally. Glass Platform, which is the one used by Walmart US, accelerates and simplifies the search, navigation and purchase of products, providing a more intuitive shopping experience. The new interface of our sites offers users personalization according to their purchasing trends, as well as improvements in search algorithms to quickly find what they need and real-time display of inventory and current promotions, reducing friction in their purchases.

Additionally, by implementing this platform migration, we will enable access to a broader base of cross border sellers and SKUs, we now have 3.4x more cross border SKUs vs 2Q22, since connectivity to Walmart's 3P global base is now available in our country.

We have already finalized the transition to the new platform in our Walmart formats and we are currently working on the migration process for Bodega Aurrera and Sam's Club.

We enhanced our on-demand proposition including more seasonal items offering more than 80,000 SKUs from more than 380 stores in Walmart and Walmart Express, out of which 317 stores offer deliveries within 60 minutes.

In Bodega, "Despensa a tu Casa" also had strong performance, posting a higher than 80% growth vs 2Q22, driven by a 38% growth in the number of stores enabled with on-demand. We are now offering more than 60,000 skus from 586 stores in 299 cities.

Regarding Extended Assortment, we continue further developing our marketplace, more than doubling our number of SKUs vs December 2022 and reporting a higher than 40% y/y growth in marketplace GMV.

ECOSYSTEMS

Since the announcement back in April of the acquisition of the Mexican Fintech called Trafalgar, we have been working on the integration with Cashi, which will allow our users to access an open loop system and will provide our customers with a safe, friendly, convenient, and seamless solution to handle their finances.

During the second quarter we enabled an additional lender on Cashi's digital credit marketplace, offering loans starting at $2,000 pesos up to $18,500 in subsequent loans.

Additionally, during the quarter we launched the "Scan & Go" feature in Cashi, which will help improve the checkout experience of our Sam's Club members, further enhancing payments and rewards ecosystem.

Bait reached 6.4 million active users, doubling the number of active users vs. 2Q22.

Walmart Connect delivered strong performance during the quarter, posting a 18% growth, and implementing 30% more campaigns vs. 2Q22, reaching a 34% growth in the first half of the year vs the same period last year.

In May we held the "Celebrating Mom" omnichannel campaign with Nestle, where we connected remittances, Cashi and Walmart Connect. For example, participating items in Bodega during this campaign grew 30% and eCommerce sales increased more than 130%.

HOT SALE EVENT

This year's Hot Sale event posted a 17.5% omnichannel GMV growth reaching more than 9% and 7% growth in traffic and ticket respectively while the marketplace GMV grew 56% vs. the same event of 2022.

Once again, this was an omnichannel event where our customers were able to access great deals both online and at our stores.

Regarding the performance of Extended Assortment during the event, we registered an increase in sales of 30% in comparison with last year's event, with more than 70% of orders being delivered by our own logistic network, 60% of total orders delivered within 48 hours achieving a 96% on-time ratio.

Our connectivity vertical, Bait, also gained from Hot Sale, adding more than 174 thousand new users within the 9-day event.

PERFORMANCE VS. THE MARKET

During the quarter, we were able to grow ahead of the self-service and clubs market measured by ANTAD by 40 bps, also gaining share in terms of volume vs. the market measured by Nielsen.

We are listening to our customers to further understand what they want, and we keep working to enhance our Customer Value Proposition and commercial offering which has allowed us to reestablish our growth gap vs the market.

As I mentioned in the previous quarter's call, we will continue working towards expanding our growth gap vs. the market both in sales and volume.

CENTRAL AMERICA

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

Same store sales grew 9.5% during the quarter, compared to the second quarter of 2022. Nicaragua and Guatemala had the highest growth, followed by Costa Rica, El Salvador, and Honduras.

We continue rolling out our "biformato" strategy, which is allowing us gain market share by focusing on basic items, accessible opening price points and focusing on our price gap against competitors in both formats Bodega and Discount.

Our Brands remain a key element of our strategy. We had approximately 150 new product launches for the summer, organization & cleaning and health & beauty campaigns. Our Brands penetration in Central America reached high teens in the 2Q23, improving by approximately 70 bps vs. 2Q22.

eCommerce in Central America, which is now available in 78 stores, reported an approximate 30% growth in the second quarter of the year, with on-demand orders increasing 50%. Given the relevance and success of eCommerce in Mexico we are confident that the potential of this new business line in Central America will be significant.

NEW STORES

During the quarter, we opened 22 new stores, all of them in Mexico. These openings include a Sam's Club in Puebla and 2 Walmart Express stores, one in Toluca and one in Aguascalientes.

New stores contribution to consolidated sales growth was 1.5% for the quarter.

2Q23 MEXICO RESULTS

Total revenue grew 9.9%, driven by same-store sales growth of 8.5% and eCommerce which contributed 1.1% to total sales growth.

Gross margin contracted by 30 bps, mainly as a result of pricing strategies related to our "Hot Sale" event, which was partially offset by new sources of revenue.

SG&A grew 7.8%, 210 bps below revenue growth, representing 15.0% of revenues.

Considering the above mentioned, operating income grew 9.8%, while EBITDA grew 9.4% to a 10.5% margin in the quarter.

We continue implementing productivity initiatives like Superfuncionales, which is now implemented in more than 900 stores. This is an example of how we are fostering our Every-Day Low-Cost mindset and how we can become more efficient with our expenses. During the quarter, we were able to offset labor cost increase and to leverage our "Run" expenses by 70 bps.

We continued to invest behind our strategy to further accelerate growth, during the quarter investments impacted expenses by 40 bps.

All in, we leveraged expenses by 30 bps, which now represent 15.0% of revenues.

In Mexico revenues grew 9.9% whilst SG&A grew 7.8%

Mexico 2Q results

	2Q23		2Q22		Var.
($MXN Millions)	$	%	$	%	%
Total revenues	178,702	100.0	162,587	100.0	9.9
Gross margin	41,342	23.1	37,967	23.4	8.9
General expenses	26,786	15.0	24,852	15.3	7.8
Earnings before other income, net	14,556	8.1	13,115	8.1	11.0
Other income, net	177	0.1	305	0.2	(42.1)
Operating income	14,733	8.2	13,420	8.3	9.8
EBITDA	18,817	10.5	17,201	10.6	9.4

Walmart México y Centroamérica

2Q23 CENTRAL AMERICA RESULTS

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

Total revenues increased 10.6%, driven by a 9.5% same-store sales growth. As Gui mentioned, same-store sales growth was broad-based across all countries.

This quarter supply chain efficiencies more than compensated price investments, generating gross margin expansion of 60 bps.

SG&A remained at 17.7% of revenues.

With the above-mentioned results, operating income grew 10.7%, and EBITDA margin contracted by 20 bps to 8.7%. The latter impacted by a booking in other income, as you can see in the Central America P&L.

In Central America Operating Income margin remained stable at 6.0%

Central America 2Q results

($MXN Millions)	2Q23 $	2Q23 %	2Q22 $	2Q22 %	Var. (%) Peso terms	Var. (%) Constant currency basis
Total revenues	35,023	100.0	33,032	100.0	6.0	10.6
Gross margin	8,480	24.2	7,803	23.6	8.7	13.2
General expenses	6,187	17.7	5,847	17.7	5.8	10.1
Earnings before other income, net	2,293	6.5	1,956	5.9	17.2	22.5
Other income, net	(189)	(0.5)	9	0.0	(20.3x)	(23.7x)
Operating income	2,104	6.0	1,965	6.0	7.1	10.7
EBITDA	3,046	8.7	2,944	8.9	3.5	7.4

X = Times

Walmart México y Centroamérica

2Q23 WALMEX CONSOLIDATED RESULTS

At a consolidated level, total revenue increased 9.3%. With new stores contributing 1.5% to total growth.

Gross profit increased 8.9% compared to the second quarter 2022, representing 23.3% of sales, while SG&A grew 7.4%.

Operating income remained at 7.9% of revenues and EBITDA margin was 10.2%

Last quarter we disclosed an extraordinary, non-recurring charge, regarding tax issues in one country in Central America. At the time we made our quarterly disclosure, we believed this would be non-recurring based on all the information we had available to us. However, based on unsuccessful challenges in other judicial decisions in the same country during the quarter, we have booked an additional provision of US$46M impacting the Other Income and Tax lines. This provision covers all remaining current outstanding tax assessments in that country.

Consolidated net income grew 5.1%, affected by the other income and tax effects that I just recently mentioned. Excluding this impact, net income would've grown 12.3%, 300 bps ahead of revenues.

Operating Income grew 9.4%, slightly above revenue growth

Walmex Consolidated 2Q results

	2Q23		2Q22		Var.
($MXN Millions)	$	%	$	%	%
Total revenues	213,725	100.0	195,619	100.0	9.3
Gross margin	49,822	23.3	45,770	23.4	8.9
General expenses	32,973	15.4	30,699	15.7	7.4
Earnings before other income, net	16,849	7.9	15,071	7.7	11.8
Other income, net	(12)	0.0	314	0.2	(103.7)
Operating income	16,837	7.9	15,385	7.9	9.4
EBITDA	21,863	10.2	20,145	10.3	8.5
Net income	11,444	5.4	10,892	5.6	5.1

Walmart México y Centroamérica

KEY MESSAGES

1. Topline is gaining momentum which allowed us to resume our growth gap vs the market in Mexico.

2, EDLC mindset driving SG&A leverage.

3. We continue executing our 3 strategic priorities to further accelerate growth.

Financial position, liquidity and capital resources [text block]

Cash decreased 7.2% vs. 2Q22, mainly due to the first installment of dividend paid back in April, excluding this impact the cash would have grown 19.4%.

Inventories grew 5.1%, 420 bps below revenues, driven by good performance of General Merchandise categories like electronics, seasonal and home. This has led to noticeable improvement in days on hand.

And finally, accounts payable grew 4.4%.

In the last twelve months, we generated $80.3 billion pesos in cash and $2.6 billion pesos through working capital.

We returned $42.5 billion pesos to our shareholders as dividends 50.8% more in the last twelve months vs. the same period of last year. We also invested $23.3 billion pesos in high return projects.

We paid $17.7 billion pesos in taxes and our plan fund required $2.9 billion pesos.

All in, our cash position finished the second quarter at $45.0 billion pesos.

Internal control [text block]

For the Company, having the highest standards in regulatory compliance and appropriate control system is fundamental to meet its objectives.

The existing internal controls are oriented towards:

* Protection of assets,
* Compliance with the law established policies,
* Proper recording of operations,
* Reliable and timely financial data, and
* Prevention, identification and detection of fraud.

The control of our operation is supported in several administrative systems in order to comply with regulatory and fiscal requirements and obtain detailed information.

Our control processes are dynamic, continuously adapting to the changes in our environment and to the effects of economic globalization:

1.- Policies and Procedures
   - Restrictive regulatory environment
2.- Accounting Control
   - Account catalog
   - Accounting guidelines and allocation of balance accounts
   - Monthly reconciliations and exceptions reports

3.- Segregations of duties

As a public corporation, Walmart de México y Centroamérica operates with the Corporate Best Practices:

- Ethics Code
- Board of Directors integrated in terms for Securities Market Law
- Audit and Corporate Practices Committee
- Financial transparency and communication of relevant information
- Open-door policy; any associate can inform irregularities to higher hierarchy levels
- Internal Control reviews of the main accounts of P&L and Balance Sheet under US GAAP, in accordance with the Sarbanes-Oxley Law
- Internal reviews to the Financial Controls of P&L and Balance Sheet accounts that are relevant to the provisions of the FCPA (Foreign Corrupt Practices Act) provisions of the United States of America.

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:	2023-01-01 al 2023-06-30
Date of end of reporting period:	2023-06-30
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:	2
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, 2022 and 2021.

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 – Felipe Cassimiro
Citi - Sergio Matsumoto
GBM - Luis Willard
Goldman Sachs - Irma Sgarz
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
Ve por Más – Marisol Huerta
Vector Casa de Bolsa – Marcela Muñoz

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

Concept	Close Current Quarter 2023-06-30	Close Previous Exercise 2022-12-31
Statement of financial position [abstract]		
Assets [abstract]		
Current assets [abstract]		
Cash and cash equivalents	45,036,190,000	47,427,191,000
Trade and other current receivables	12,204,297,000	15,010,261,000
Current tax assets, current	1,166,149,000	1,709,047,000
Other current financial assets	0	0
Current inventories	89,007,885,000	89,461,735,000
Current biological assets	0	0
Other current non-financial assets	1,148,341,000	924,796,000
Total current assets other than non-current assets or disposal groups classified as held for sale or as held for distribution to owners	148,562,862,000	154,533,030,000
Non-current assets or disposal groups classified as held for sale or as held for distribution to owners	0	0
Total current assets	148,562,862,000	154,533,030,000
Non-current assets [abstract]		
Trade and other non-current receivables	0	0
Current tax assets, non-current	608,305,000	691,821,000
Non-current inventories	0	0
Non-current biological assets	0	0
Other non-current financial assets	1,230,379,000	1,626,359,000
Investments accounted for using equity method	0	0
Investments in subsidiaries, joint ventures and associates	0	0
Property, plant and equipment	143,725,595,000	145,533,306,000
Investment property	5,381,520,000	5,480,105,000
Right-of-use assets that do not meet definition of investment property	61,228,323,000	57,621,419,000
Goodwill	33,567,068,000	35,613,704,000
Intangible assets other than goodwill	3,591,003,000	3,604,670,000
Deferred tax assets	14,706,058,000	14,103,957,000
Other non-current non-financial assets	0	0
Total non-current assets	264,038,251,000	264,275,341,000
Total assets	412,601,113,000	418,808,371,000
Equity and liabilities [abstract]		
Liabilities [abstract]		
Current liabilities [abstract]		
Trade and other current payables	150,413,863,000	128,388,243,000
Current tax liabilities, current	3,651,616,000	3,861,904,000
Other current financial liabilities	0	0
Current lease liabilities	3,895,422,000	3,511,546,000
Other current non-financial liabilities	0	0
Current provisions [abstract]		
Current provisions for employee benefits	0	0
Other current provisions	2,225,599,000	1,924,061,000
Total current provisions	2,225,599,000	1,924,061,000
Total current liabilities other than liabilities included in disposal groups classified as held for sale	160,186,500,000	137,685,754,000
Liabilities included in disposal groups classified as held for sale	0	0
Total current liabilities	160,186,500,000	137,685,754,000
Non-current liabilities [abstract]		
Trade and other non-current payables	3,351,836,000	3,553,112,000
Current tax liabilities, non-current	0	0

Concept	Close Current Quarter 2023-06-30	Close Previous Exercise 2022-12-31
Other non-current financial liabilities	0	0
Non-current lease liabilities	70,217,352,000	66,327,036,000
Other non-current non-financial liabilities	6,849,000	7,906,000
Non-current provisions [abstract]		
Non-current provisions for employee benefits	2,324,028,000	2,278,556,000
Other non-current provisions	0	0
Total non-current provisions	2,324,028,000	2,278,556,000
Deferred tax liabilities	5,497,342,000	6,487,624,000
Total non-current liabilities	81,397,407,000	78,654,234,000
Total liabilities	241,583,907,000	216,339,988,000
Equity [abstract]		
Issued capital	45,468,428,000	45,468,428,000
Share premium	(5,829,973,000)	(2,799,600,000)
Treasury shares	0	0
Retained earnings	123,287,871,000	146,727,023,000
Other reserves	8,090,880,000	13,072,532,000
Total equity attributable to owners of parent	171,017,206,000	202,468,383,000
Non-controlling interests	0	0
Total equity	171,017,206,000	202,468,383,000
Total equity and liabilities	412,601,113,000	418,808,371,000

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

Concept	Accumulated Current Year 2023-01-01 - 2023-06-30	Accumulated Previous Year 2022-01-01 - 2022-06-30	Quarter Current Year 2023-04-01 - 2023-06-30	Quarter Previous Year 2022-04-01 - 2022-06-30
Profit or loss [abstract]				
Profit (loss) [abstract]				
Revenue	419,799,821,000	383,462,867,000	213,724,839,000	195,618,841,000
Cost of sales	321,302,945,000	293,703,486,000	163,902,915,000	149,848,845,000
Gross profit	98,496,876,000	89,759,381,000	49,821,924,000	45,769,996,000
Distribution costs	0	0	0	0
Administrative expenses	64,518,524,000	58,984,323,000	32,973,077,000	30,699,400,000
Other income	826,444,000	866,359,000	442,294,000	540,080,000
Other expense	630,334,000	319,327,000	453,862,000	225,739,000
Profit (loss) from operating activities	34,174,462,000	31,322,090,000	16,837,279,000	15,384,937,000
Finance income	1,906,182,000	1,191,334,000	806,775,000	756,945,000
Finance costs	4,376,635,000	4,021,858,000	1,959,738,000	1,994,683,000
Share of profit (loss) of associates and joint ventures accounted for using equity method	0	0	0	0
Profit (loss) before tax	31,704,009,000	28,491,566,000	15,684,316,000	14,147,199,000
Tax income (expense)	8,740,951,000	6,490,924,000	4,240,225,000	3,255,361,000
Profit (loss) from continuing operations	22,963,058,000	22,000,642,000	11,444,091,000	10,891,838,000
Profit (loss) from discontinued operations	0	0	0	0
Profit (loss)	22,963,058,000	22,000,642,000	11,444,091,000	10,891,838,000
Profit (loss), attributable to [abstract]				
Profit (loss), attributable to owners of parent	22,963,058,000	22,000,642,000	11,444,091,000	10,891,838,000
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	1.32	1.26	0.66	0.62
Basic earnings (loss) per share from discontinued operations	0	0	0	0
Total basic earnings (loss) per share	1.32	1.26	0.66	0.62
Diluted earnings per share [abstract]				
Diluted earnings (loss) per share from continuing operations	1.32	1.26	0.66	0.62
Diluted earnings (loss) per share from discontinued operations	0	0	0	0
Total diluted earnings (loss) per share	1.32	1.26	0.66	0.62

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

Concept	Accumulated Current Year 2023-01-01 - 2023-06-30	Accumulated Previous Year 2022-01-01 - 2022-06-30	Quarter Current Year 2023-04-01 - 2023-06-30	Quarter Previous Year 2022-04-01 - 2022-06-30
Statement of comprehensive income [abstract]				
Profit (loss)	22,963,058,000	22,000,642,000	11,444,091,000	10,891,838,000
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	0	0	0
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	0	0	0
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	(4,981,652,000)	(4,714,257,000)	(4,111,264,000)	(753,698,000)
Reclassification adjustments on exchange differences on translation, net of tax	0	0	0	0
Other comprehensive income, net of tax, exchange differences on translation	(4,981,652,000)	(4,714,257,000)	(4,111,264,000)	(753,698,000)
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]				
Gains (losses) on change in value of time value of options, net of tax	0	0	0	0

Concept	Accumulated Current Year 2023-01-01 - 2023-06-30	Accumulated Previous Year 2022-01-01 - 2022-06-30	Quarter Current Year 2023-04-01 - 2023-06-30	Quarter Previous Year 2022-04-01 - 2022-06-30
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	(4,981,652,000)	(4,714,257,000)	(4,111,264,000)	(753,698,000)
Total other comprehensive income	(4,981,652,000)	(4,714,257,000)	(4,111,264,000)	(753,698,000)
Total comprehensive income	17,981,406,000	17,286,385,000	7,332,827,000	10,138,140,000
Comprehensive income attributable to [abstract]				
Comprehensive income, attributable to owners of parent	17,981,406,000	17,286,385,000	7,332,827,000	10,138,140,000
Comprehensive income, attributable to non-controlling interests	0	0	0	0

[520000] Statement of cash flows, indirect method

Concept	Accumulated Current Year 2023-01-01 - 2023-06-30	Accumulated Previous Year 2022-01-01 - 2022-06-30
Statement of cash flows [abstract]		
Cash flows from (used in) operating activities [abstract]		
Profit (loss)	22,963,058,000	22,000,642,000
Adjustments to reconcile profit (loss) [abstract]		
+ Discontinued operations	0	0
+ Adjustments for income tax expense	8,740,951,000	6,490,924,000
+ (-) Adjustments for finance costs	2,349,237,000	2,986,333,000
+ Adjustments for depreciation and amortisation expense	10,005,428,000	9,546,399,000
+ Adjustments for impairment loss (reversal of impairment loss) recognised in profit or loss	45,290,000	46,193,000
+ Adjustments for provisions	330,233,000	306,326,000
+ (-) Adjustments for unrealised foreign exchange losses (gains)	14,835,000	(228,867,000)
+ Adjustments for share-based payments	227,703,000	157,240,000
+ (-) 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	18,385,000	133,231,000
	0	0
+ (-) Adjustments for decrease (increase) in inventories	(609,097,000)	(4,958,484,000)
+ (-) Adjustments for decrease (increase) in trade accounts receivable	2,396,127,000	2,898,000,000
+ (-) Adjustments for decrease (increase) in other operating receivables	150,882,000	(233,563,000)
+ (-) Adjustments for increase (decrease) in trade accounts payable	(5,240,595,000)	(10,582,731,000)
+ (-) Adjustments for increase (decrease) in other operating payables	(3,523,928,000)	(3,233,403,000)
+ 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)	14,905,451,000	3,327,598,000
Net cash flows from (used in) operations	37,868,509,000	25,328,240,000
- Dividends paid	0	0
	0	0
- Interest paid	0	0
+ Interest received	0	0
+ (-) Income taxes refund (paid)	9,762,353,000	8,174,639,000
+ (-) Other inflows (outflows) of cash	0	0
Net cash flows from (used in) operating activities	28,106,156,000	17,153,601,000
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	169,023,000	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	153,303,000	70,399,000
- Purchase of property, plant and equipment	8,246,864,000	6,390,481,000
+ 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 2023-01-01 - 2023-06-30	Accumulated Previous Year 2022-01-01 - 2022-06-30
+ 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	1,397,089,000	492,357,000
	0	0
+ (-) Other inflows (outflows) of cash	(3,258,076,000)	(1,889,575,000)
Net cash flows from (used in) investing activities	(10,123,571,000)	(7,717,300,000)
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	5,352,940,000	4,882,367,000
+ Proceeds from government grants	0	0
- Dividends paid	12,943,491,000	0
- Interest paid	16,766,000	28,820,000
+ (-) Income taxes refund (paid)	0	0
+ (-) Other inflows (outflows) of cash	0	0
Net cash flows from (used in) financing activities	(18,313,197,000)	(4,911,187,000)
Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes	(330,612,000)	4,525,114,000
Effect of exchange rate changes on cash and cash equivalents [abstract]		
Effect of exchange rate changes on cash and cash equivalents	(2,060,389,000)	1,206,786,000
Net increase (decrease) in cash and cash equivalents	(2,391,001,000)	5,731,900,000
Cash and cash equivalents at beginning of period	47,427,191,000	42,816,535,000
Cash and cash equivalents at end of period	45,036,190,000	48,548,435,000

[610000] Statement of changes in equity - Accumulated Current

	Components of equity [axis]								
Sheet 1 of 3	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	(2,799,600,000)	0	146,727,023,000	0	14,227,224,000	0	0	0
Changes in equity [abstract]									
Comprehensive income [abstract]									
Profit (loss)	0	0	0	22,963,058,000	0	0	0	0	0
Other comprehensive income	0	0	0	0	0	(4,981,652,000)	0	0	0
Total comprehensive income	0	0	0	22,963,058,000	0	(4,981,652,000)	0	0	0
Issue of equity	0	0	0	0	0	0	0	0	0
Dividends recognised as distributions to owners	0	0	0	46,402,210,000	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	(3,030,373,000)	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	(3,030,373,000)	0	(23,439,152,000)	0	(4,981,652,000)	0	0	0
Equity at end of period	45,468,428,000	(5,829,973,000)	0	123,287,871,000	0	9,245,572,000	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	(1,154,692,000)	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	(1,154,692,000)	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	13,072,532,000	202,468,383,000	0	202,468,383,000
Changes in equity [abstract]								
Comprehensive income [abstract]								
Profit (loss)	0	0	0	0	0	22,963,058,000	0	22,963,058,000
Other comprehensive income	0	0	0	0	(4,981,652,000)	(4,981,652,000)	0	(4,981,652,000)
Total comprehensive income	0	0	0	0	(4,981,652,000)	17,981,406,000	0	17,981,406,000
Issue of equity	0	0	0	0	0	0	0	0
Dividends recognised as distributions to owners	0	0	0	0	0	46,402,210,000	0	46,402,210,000
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	(3,030,373,000)	0	(3,030,373,000)
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	(4,981,652,000)	(31,451,177,000)	0	(31,451,177,000)
Equity at end of period	0	0	0	0	8,090,880,000	171,017,206,000	0	171,017,206,000

[610000] Statement of changes in equity - Accumulated Previous

	Components of equity [axis]								
Sheet 1 of 3	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	22,000,642,000	0	0	0	0	0
Other comprehensive income	0	0	0	0	0	(4,714,257,000)	0	0	0
Total comprehensive income	0	0	0	22,000,642,000	0	(4,714,257,000)	0	0	0
Issue of equity	0	0	0	0	0	0	0	0	0
Dividends recognised as distributions to owners	0	0	0	29,544,536,000	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	(1,732,335,000)	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	(1,732,335,000)	0	(7,543,894,000)	0	(4,714,257,000)	0	0	0
Equity at end of period	45,468,428,000	(3,419,166,000)	0	119,766,983,000	0	11,174,102,000	0	0	0

	Components of equity [axis]								
Sheet 2 of 3	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
Other comprehensive income	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
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	0	0	0	0
Equity at end of period	0	0	0	0	0	(1,098,830,000)	0	0	0

	Components of equity [axis]							
Sheet 3 of 3	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	22,000,642,000	0	22,000,642,000
Other comprehensive income	0	0	0	0	(4,714,257,000)	(4,714,257,000)	0	(4,714,257,000)
Total comprehensive income	0	0	0	0	(4,714,257,000)	17,286,385,000	0	17,286,385,000
Issue of equity	0	0	0	0	0	0	0	0
Dividends recognised as distributions to owners	0	0	0	0	0	29,544,536,000	0	29,544,536,000
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	(1,732,335,000)	0	(1,732,335,000)
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	(4,714,257,000)	(13,990,486,000)	0	(13,990,486,000)
Equity at end of period	0	0	0	0	10,075,272,000	171,891,517,000	0	171,891,517,000

[700000] Informative data about the Statement of financial position

Concept	Close Current Quarter 2023-06-30	Close Previous Exercise 2022-12-31
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	1,074,588,000	1,200,930,000
Number of executives	199	199
Number of employees	229,026	233,395
Number of workers	0	0
Outstanding shares	17,461,402,631	17,461,402,631
Repurchased shares	0	0
Restricted cash	0	199,612,000
Guaranteed debt of associated companies	0	0

[700002] Informative data about the Income statement

Concept	Accumulated Current Year 2023-01-01 - 2023-06-30	Accumulated Previous Year 2022-01-01 - 2022-06-30	Quarter Current Year 2023-04-01 - 2023-06-30	Quarter Previous Year 2022-04-01 - 2022-06-30
Informative data of the Income Statement [abstract]				
Operating depreciation and amortization	10,005,428,000	9,546,399,000	5,026,361,000	4,760,452,000

[700003] Informative data - Income statement for 12 months

Concept	Current Year 2022-07-01 - 2023-06-30	Previous Year 2021-07-01 - 2022-06-30
Informative data - Income Statement for 12 months [abstract]		
Revenue	855,506,389,000	774,076,108,000
Profit (loss) from operating activities	70,863,989,000	65,637,906,000
Profit (loss)	49,936,600,000	46,304,251,000
Profit (loss), attributable to owners of parent	49,936,600,000	46,304,251,000
Operating depreciation and amortization	19,818,234,000	18,833,178,000

[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	2023-07-21	2023-07-21		76,713,811,000											
SELF SERVICES SUPPLIERS B2	NO	2023-07-21	2023-07-21								15,831,240,000					
TOTAL					76,713,811,000	0	0	0	0	0	15,831,240,000	0	0	0	0	0
Total suppliers																
TOTAL					76,713,811,000	0	0	0	0	0	15,831,240,000	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					76,713,811,000	0	0	0	0	0	15,831,240,000	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	203,694,000	3,545,643,000	529,522,000	9,580,651,000	13,126,294,000
Non-current monetary assets	0	0	0	0	0
Total monetary assets	203,694,000	3,545,643,000	529,522,000	9,580,651,000	13,126,294,000
Liabilities position [abstract]					
Current liabilities	(167,818,000)	(2,739,455,000)	800,237,000	14,478,686,000	11,739,231,000
Non-current liabilities	105,298,000	1,899,845,000	469,467,000	8,494,059,000	10,393,904,000
Total liabilities	(62,520,000)	(839,610,000)	1,269,704,000	22,972,745,000	22,133,135,000
Net monetary assets (liabilities)	266,214,000	4,385,253,000	(740,182,000)	(13,392,094,000)	(9,006,841,000)

[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	346,724,270,000	0	70,040,512,000	416,764,782,000
LEASE				
LEASE	1,167,236,000	0	116,163,000	1,283,399,000
OTHER REVENUES				
OTHER REVENUES	1,712,639,000	0	39,001,000	1,751,640,000
TOTAL	349,604,145,000	0	70,195,676,000	419,799,821,000

[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 valuated 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 concluded 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 June 30th, 2023, 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 June 30th, 2023, Fx-Forward contracts have a term of no more than four months, which are shown below:

	Number of Contracts	Notional Amount Million (Dólar)	Equivalent in Million (Pesos)
New contracts current quarter	357	$228	$4,283
Maturity current quarter	347	$212	$4,647
Open contracts current	265	$183	$3,154

The change in fair value during the three-months period ended June 30th, 2023, that was recognized for such contracts, amounts to MXN -$9 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 June 30th, 2023, 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 $17.1260					
Notional amount (million pesos)	$ 395	$ 528	$ 2,332		$ 3,255
Fair Value	$ (13)	$ (9)	$ (60)		$ (82)
Settlements USD Next 12 months					$ 3,255
Previous quarter					
Underlying value asset USD/MXN $18.0930					
Notional amount (million pesos)	$ 1,132	$ 408	$ 1,407	$ 207	$ 3,154
Fair Value	$ (35)	$ (15)	$ (35)	$ (6)	$ (91)
Settlements USD Next 12 months					$ 3,154

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 charges in currency exchangerate

		Remote	Possible	Probable	Remote	Possible	Probable
		-50%	-25%	-5%	50%	25%	5%
Exchange rate	17.1260	8.5630	12.8445	16.2697	25.6890	21.4075	17.9823
Sensitivity Scenario (million pesos)		(1,569)	(785)	(157)	1,569	785	157

Liquidity and credit risk

The Company does not have liquidity risk from its IFD as of June 30th, 2023.

The Company manages credit risk related to its portfolio of derivatives transactions by engaging only with recognized and creditworthy counterparties. As of June 30th, 2023, counterparty credit risk is immaterial.

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

Concept	Close Current Quarter 2023-06-30	Close Previous Exercise 2022-12-31
Subclassifications of assets, liabilities and equities [abstract]		
Cash and cash equivalents [abstract]		
Cash [abstract]		
Cash on hand	441,126,000	426,265,000
Balances with banks	34,490,655,000	35,581,911,000
Total cash	34,931,781,000	36,008,176,000
Cash equivalents [abstract]		
Short-term deposits, classified as cash equivalents	0	0
Short-term investments, classified as cash equivalents	10,104,409,000	11,419,015,000
Other banking arrangements, classified as cash equivalents	0	0
Total cash equivalents	10,104,409,000	11,419,015,000
Other cash and cash equivalents	0	0
Total cash and cash equivalents	45,036,190,000	47,427,191,000
Trade and other current receivables [abstract]		
Current trade receivables	472,544,000	1,843,895,000
Current receivables due from related parties	77,445,000	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	7,942,737,000	9,543,152,000
Current value added tax receivables	7,942,737,000	9,543,152,000
Current receivables from sale of properties	0	0
Current receivables from rental of properties	0	0
Other current receivables	3,711,571,000	3,623,214,000
Total trade and other current receivables	12,204,297,000	15,010,261,000
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	89,007,885,000	89,461,735,000
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	89,007,885,000	89,461,735,000
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 2023-06-30	Close Previous Exercise 2022-12-31
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	32,025,188,000	32,386,939,000
Buildings	69,558,959,000	69,792,592,000
Total land and buildings	101,584,147,000	102,179,531,000
Machinery	0	0
Vehicles [abstract]		
Ships	0	0
Aircraft	0	0
Motor vehicles	796,524,000	728,466,000
Total vehicles	796,524,000	728,466,000
Fixtures and fittings	0	0
Office equipment	35,169,562,000	35,992,963,000
Tangible exploration and evaluation assets	0	0
Mining assets	0	0
Oil and gas assets	0	0
Construction in progress	6,175,362,000	6,632,346,000
Construction prepayments	0	0
Other property, plant and equipment	0	0
Total property, plant and equipment	143,725,595,000	145,533,306,000
Investment property [abstract]		
Investment property completed	5,381,520,000	5,480,105,000
Investment property under construction or development	0	0
Investment property prepayments	0	0
Total investment property	5,381,520,000	5,480,105,000
Intangible assets and goodwill [abstract]		
Intangible assets other than goodwill [abstract]		
Brand names	662,883,000	719,422,000
Intangible exploration and evaluation assets	0	0
Mastheads and publishing titles	0	0
Computer software	2,928,120,000	2,885,248,000
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	3,591,003,000	3,604,670,000
Goodwill	33,567,068,000	35,613,704,000
Total intangible assets and goodwill	37,158,071,000	39,218,374,000
Trade and other current payables [abstract]		
Current trade payables	92,545,051,000	98,956,251,000
Current payables to related parties	1,209,623,000	1,459,367,000
Accruals and deferred income classified as current [abstract]		

Concept	Close Current Quarter 2023-06-30	Close Previous Exercise 2022-12-31
Deferred income classified as current	1,519,153,000	1,557,776,000
Rent deferred income classified as current	304,772,000	299,525,000
Accruals classified as current	11,400,229,000	13,676,453,000
Short-term employee benefits accruals	0	0
Total accruals and deferred income classified as current	12,919,382,000	15,234,229,000
Current payables on social security and taxes other than income tax	388,227,000	1,491,651,000
Current value added tax payables	388,227,000	1,491,651,000
Current retention payables	153,326,000	354,070,000
Other current payables	43,198,254,000	10,892,675,000
Total trade and other current payables	150,413,863,000	128,388,243,000
Other current financial liabilities [abstract]		
Bank loans current	0	0
Stock market loans current	0	0
Other current iabilities 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	94,034,000	163,409,000
Accruals and deferred income classified as non-current [abstract]		
Deferred income classified as non-current	3,257,802,000	3,389,703,000
Rent deferred income classified as non-current	3,257,802,000	3,389,703,000
Accruals classified as non-current	0	0
Total accruals and deferred income classified as non-current	3,257,802,000	3,389,703,000
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	3,351,836,000	3,553,112,000
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	2,225,599,000	1,924,061,000
Total other provisions	2,225,599,000	1,924,061,000
Other reserves [abstract]		
Revaluation surplus	0	0
Reserve of exchange differences on translation	9,245,572,000	14,227,224,000
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	(1,154,692,000)	(1,154,692,000)

Concept	Close Current Quarter 2023-06-30	Close Previous Exercise 2022-12-31
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	8,090,880,000	13,072,532,000
Net assets (liabilities) [abstract]		
Assets	412,601,113,000	418,808,371,000
Liabilities	241,583,907,000	216,339,988,000
Net assets (liabilities)	171,017,206,000	202,468,383,000
Net current assets (liabilities) [abstract]		
Current assets	148,562,862,000	154,533,030,000
Current liabilities	160,186,500,000	137,685,754,000
Net current assets (liabilities)	(11,623,638,000)	16,847,276,000

[800200] Notes - Analysis of income and expense

Concept	Accumulated Current Year 2023-01-01 - 2023-06-30	Accumulated Previous Year 2022-01-01 - 2022-06-30	Quarter Current Year 2023-04-01 - 2023-06-30	Quarter Previous Year 2022-04-01 - 2022-06-30
Analysis of income and expense [abstract]				
Revenue [abstract]				
Revenue from rendering of services	0	0	0	0
Revenue from sale of goods	416,764,782,000	380,466,782,000	212,163,539,000	194,057,962,000
Interest income	0	0	0	0
Royalty income	0	0	0	0
Dividend income	0	0	0	0
Rental income	1,283,399,000	1,255,017,000	676,065,000	682,622,000
Revenue from construction contracts	0	0	0	0
Other revenue	1,751,640,000	1,741,068,000	885,235,000	878,257,000
Total revenue	419,799,821,000	383,462,867,000	213,724,839,000	195,618,841,000
Finance income [abstract]				
Interest income	1,397,089,000	492,357,000	737,040,000	359,143,000
Net gain on foreign exchange	433,375,000	348,442,000	31,836,000	134,335,000
Gains on change in fair value of derivatives	75,718,000	350,535,000	37,899,000	263,467,000
Gain on change in fair value of financial instruments	0	0	0	0
Other finance income	0	0	0	0
Total finance income	1,906,182,000	1,191,334,000	806,775,000	756,945,000
Finance costs [abstract]				
Interest expense	0	0	0	0
Net loss on foreign exchange	157,871,000	382,556,000	68,555,000	251,780,000
Losses on change in fair value of derivatives	128,082,000	254,181,000	28,861,000	131,127,000
Loss on change in fair value of financial instruments	0	0	0	0
Other finance cost	4,090,682,000	3,385,121,000	1,862,322,000	1,611,776,000
Total finance costs	4,376,635,000	4,021,858,000	1,959,738,000	1,994,683,000
Tax income (expense)				
Current tax	9,812,756,000	7,573,214,000	4,699,650,000	3,943,924,000
Deferred tax	(1,071,805,000)	(1,082,290,000)	(459,425,000)	(688,563,000)
Total tax income (expense)	8,740,951,000	6,490,924,000	4,240,225,000	3,255,361,000

[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 April 10th, 2023, the Company announced the acquisition of all shares of Trafalgar Digital, S.A. de C.V, Institución de Fondos de Pago Electrónico (IFPE), the company has authorization for, and operates as an IFPE. Its corporate name immediately changed to Cartera Digital Walmart, S.A. de C.V. IFPE. The preliminary allocation of the purchase price generated the recognition of intangible assets as of June 30 for USD$8.9M ($152.4M) and is subject to the conclusion of post-closing procedures to determine whether the operation qualifies as a business or asset acquisition.

b) As of January 24, 2022, the Company informed its shareholders and the investing public at large that, as approved by its Board of Directors, it is considering strategic alternatives regarding its operations in El Salvador, Honduras and Nicaragua as it focuses efforts and capital on its core business and geographies. These alternatives could include, among others, possible joint ventures, strategic partnerships or alliances, a sale or other possible transactions.

The Company gives no assurance that the process will result in a transaction. WALMEX will inform its shareholders and the investing public at large as provided under applicable laws and regulations.

c) On November 23, 2020, WALMEX received a notification from the Investigating Authority of Federal Economic Competition Commission (COFECE), 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 promptly responded to various information requirements and is awaiting review comments from the regulator. COFECE has extended the investigation stage on several occasions, and currently the investigation stage concluded at the end of June 2023. The COFECE Investigating Authority has a period of time to submit its conclusions to the plenary of COFECE and to notify WALMEX of those conclusions.

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 January 1, 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.

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 that 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. The Company's management considers that adoption of this standard has no material impact on the consolidated financial statements.

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, 2023. The Company's management considers that adoption of this standard has no material impact on the consolidated financial statements.

Amendments to IAS 8, Accounting policies, changes in accounting and errors estimations – Definition of accounting estimate

On February 2021, IASB issued amendments to IAS 8 that introduce a new definition of "accounting estimate". The change that the effects on an accounting estimate of a change in an input or a change in a measurement technique are changes in accounting estimates if they are not the result of correcting an error from prior periods. The previous definition of a change in accounting estimate specified that changes in accounting estimates may be the result of new information; therefore, such changes are not bug fixes. The IASB retained this consideration in the definition.

The amendments are effective for annual reporting periods beginning on or after January 1st, 2023. The Company's management considers that adoption of this standard has no material impact on the consolidated financial statements.

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 1st, 2023. 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 Company's management considers that adoption of this standard has no material impact on the consolidated financial statements.

Amendments to IAS 12: International Tax Reform Pillar Two Model Rules

On 23 May 2023, the International Accounting Standards Board issued International Tax Reform—Pillar Two Model Rules – Amendments to IAS 12. The Amendments introduce:

• A mandatory temporary exception to the accounting for deferred taxes arising from the jurisdictional implementation of the Pillar Two model rules; and

• Disclosure requirements for affected entities to help users of the financial statements better understand an entity’s exposure to Pillar Two income taxes arising from that legislation, particularly before its effective date.

The mandatory temporary exception applies immediately. The remaining disclosure requirements apply for annual reporting periods beginning on or after January 1st 2023, but not for any interim periods ending on or before December 31, 2023.

The Company's management is analyzing the possible impact that this amendment will have on the consolidated financial statements.

IFRS issued but not yet effective

Amendments to IFRS 16, Lease liability in a sale and leaseback transaction

This amendment requires a lessee-seller to subsequently measure the liabilities for a lease that arises from a sale and leaseback transaction so that it does not recognize any amount of profit or loss related to the right of use that retains.

The new requirements introduced by the amendment do not prevent a lessee-seller from recognizing in income any profit or loss related to the partial or total termination of a lease.

Although it had previously been proposed that a lessee-seller initially measures the right-of-use asset and lease liability arising from a return lease using the present value of expected lease payments at the inception date, the final amendments do not eliminate specific measurement requirements for lease liabilities that arise from a return lease.

This amendment will be effective for annual periods beginning on or after January 1, 2024, and early adoption of this amendment is permitted.

The Company's management considers that adoption of this standard will not have material impact on the consolidated financial statements.

Amendments to IAS 7 Statement of Cash Flows and IFRS 7 Financial Instruments: Disclosures

On 25 May 2023, the International Accounting Standards Board issued these amendments that were initiated as a result of the December 2020 agenda decision by the IFRS Interpretations Committee.

The amendments require an entity to provide information about the impact of supplier finance arrangements on liabilities and cash flows, including:

• Terms and conditions.

• The carrying amounts of supplier finance arrangement financial liabilities at the beginning and end of the reporting period and the range of payment due dates for financial liabilities owed to the finance providers and for comparable trade payables that are not part of those arrangements.

• The type and effect of non-cash changes in the carrying amounts of supplier finance arrangement financial liabilities.

The amendments will be effective for annual reporting periods beginning on or after 1 January 2024. Early adoption is permitted but will need to be disclosed.

The Company's management considers that adoption of this standard will not have material impact on the consolidated financial statements.

IFRS S1, General Requirements for Disclosure of Sustainability-related Financial Information

In June 2023 the International Sustainability Standards Board (ISSB) issued IFRS S1, “General Requirements for Disclosure of Sustainability-related Financial Information”. The objective of IFRS S1 is to require an entity to disclose information about its sustainability-related risks and opportunities that is useful to users of general-purpose financial reports.

IFRS S1 sets out the requirements for disclosing information about an entity's sustainability-related risks and opportunities. In particular, an entity is required to provide disclosures about:

• The governance processes, controls and procedures the entity uses to identify, assess, prioritize, monitor, manage and oversee sustainability-related risks and opportunities.

• The entity's strategy for managing sustainability-related risks and opportunities.

• The entity's performance in relation to sustainability-related risks and opportunities, including progress towards any targets the entity has set or is required to meet by law or regulation.

IFRS S1 is effective for annual reporting periods beginning on or after January 1st 2024 with earlier adoption permitted as long as IFRS S2, "Climate-related Disclosures" is also applied.

The Company's management is analyzing the possible impact that this standard will have on the consolidated financial statements.

IFRS S2, Climate-related Disclosures

In June 2023, the International Sustainability Standards Board (ISSB) issued IFRS S2, "Climate-related Disclosures".

IFRS S2 requires an entity to disclose information about climate-related risks and opportunities that could reasonably be expected to affect the entity's cash flows, and/or its access to financing over the short, medium or long term (collectively referred to as 'climate-related risks and opportunities that could reasonably be expected to affect the entity's prospects'). IFRS S2 applies to:

a) climate-related risks to which the entity is exposed, which are:
  i. climate-related physical risks; and
  ii. climate-related transition risks; and

b) climate-related opportunities available to the entity.

IFRS S2 is effective for annual reporting periods beginning on or after January 1st 2024 with earlier adoption permitted as long as IFRS S1, "General Requirements for Disclosure of Sustainability-related Financial Information" is also applied.

The Company's management is analyzing the possible impact that this standard will have on the consolidated financial statements.

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 six-month period ended June 30, 2023 and 2022, were approved by the Company’s management and Board of Directors on July 27, 2023 and are subject to approval by the Shareholders meeting. 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 consolidate 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 them 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 six-month period ended on June 30, 2023 and 2022 considers a remaining attributable to the results of the investees of $714 and $10,657 respectively; and the statement of financial position as of June 30, 2023 and December 31, 2022, contains a remaining attributable to the minority interest of the investees of $(54,021) and $(54,735), 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 $(3,258,076) in 2023 and $(1,889,575) in 2022.

Disclosure of commitments [text block]

a. Commitments

As of June 30, 2023, 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	
July 2023 – June 2024	$	31,801,981
July 2024 – June 2025	$	5,890,693
July 2025 – June 2026	$	3,681,697
July 2026 – June 2027	$	3,179,685
July 2027 – June 2028	$	3,293,785
2028 and thereaffter	$	23,405,017

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 $2,225,599 as of June 30, 2023, ($1,924,061 as of December 31, 2022) 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.

Last quarter we disclosed an extraordinary, non-recurring charge, regarding tax issues in one country in Central America. At the time we made our quarterly disclosure, we believed this would be non-recurring based on all the information we had available to us. However, based on unsuccessful challenges in other judicial decisions in the same country during the quarter, we have booked an additional provision of US$46M impacting the Other Income and Tax lines. This provision covers all remaining current outstanding tax assessments in that country.

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 March 30, 2023, the shareholders adopted the following resolutions:

The shareholders declared an ordinary cash dividend of $1.12 pesos per share, paid in two installments of $0.56 each; the first one on November 29, 2023, and the second one on December 6, 2023; and an extraordinary dividend to be paid in cash at a rate of $1.57 pesos per share in three installments: $0.75 pesos per shares on April 11, 2023, $0.41 pesos per shares on November 29, 2023 and $0.41 pesos per share on December 6, 2023.

b) 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.

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 June 30, 2023 and 2022, the decreed dividends are as follows:

	2023	2022
Dividends decreed		
Ordinary dividend $1.12 per share ($1.00 in 2022)	$ 19,316,374	$ 17,277,506
Extraordinary dividend $1.57 per share ($0.71 in 2022)	27,085,836	12,267,030
	46,402,210	29,544,536
Dividend paid in cash		
Extraordinary dividend $0.75	(12,943,491)	-

Dividend payable	$ 33,458,719	$ 29,544,536

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 June 30, 2023, 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 pesos	
Costa Rica	Colon	C	32.084550
Guatemala	Quetzal	Q	0.458122
Honduras	Lempira	L	1.436015
Nicaragua	Córdoba	C	2.127823
El Salvador	US Dolar	US$	0.058391

As of June 30, 2023, the exchange rate used to translate assets and liabilities denominated in US dollars was $17.13 per dolar.

Disclosure of employee benefits [text block]

As of June 30, 2023 and December 31, 2022, an analysis of the Company's assets and liabilities for seniority premiums and retirement benefits is as follows:

	Seniority premiums		Retirement benefits	
	2023	2022	2023	2022
Defined benefit obligations	$ 2,086,507	$ 2,057,057	$ 1,312,109	$ 1,422,429
Plan assets	(1,074,588)	(1,200,930)	-	-
Net projected liability	$ 1,011,919	$ 856,127	$ 1,312,109	$ 1,422,429

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 June 30, 2023 and December 31, 2022, 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:

	Six-month period ended June 30, 2023		
Segment	Operating income	Financial expenses, net	Income before income taxes
Mexico	$ 29,501,744	$ (1,826,833)	$ 27,674,911
Central America	4,672,718	(643,620)	4,029,098
Consolidated	$ 34,174,462	$ (2,470,453)	$ 31,704,009

	Six-month period ended June 30, 2022		
Segment	Operating income	Financial expenses, net	Income before income taxes
Mexico	$ 27,176,692	$ (2,447,588)	$ 24,729,104
Central America	4,145,398	(382,936)	3,762,462
Consolidated	$ 31,322,090	$ (2,830,524)	$ 28,491,566

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

Disclosure of events after reporting period [text block]

See information in section [800500] Notes – List of notes in “Disclosure of commitments” section b. Contingencies.

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 June 30, 2023, the exchange rate used to translate assets and liabilities denominated in US dollars was $17.13 per dollar ($19.50 as of December 31, 2022).

Considering the net monetary position in dollars at June 30, 2023, 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 $144,216.

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 Note 3 “Information of material accounting policies – Financial assets and liabilities and fair value measurement”).

Interest rate risk:

The Company has temporary investments in government paper which generate financial income. By reducing the interest rate, the financial income of the Company also decreases. The interest rate of these investments fluctuated during the six-month period ended June 30, 2023 between 2.38% and 11.12%. As of June 30, 2023 the financial income amounted to $1,397,089 ($492,357 in 2022).

Considering the highly liquid instruments as of June 30, 2023, 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 $59,022.

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 June 30, 2023, the available and unused credit and overdraft lines amounted $50,151 ($52,623 as of December 31, 2022) million (these include $16,645 ($18,664 as of December 31, 2022) million corresponding to pre-approved lines of credit and $33,506 ($33,959 as of December 31, 2022) 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, 2022 and 2021.

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. On June 30, 2023, 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 June 30, 2023 and 2022, the Company’s effective tax rate is 27.6% and 22.8%, 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
México	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 six-month period ended June 30, 2023 and 2022, amount to $1,336,104 and $951,042 respectively.

Disclosure of intangible assets and goodwill [text block]

An analysis of intangible assets, is as follows:

	June 30, 2023	December 31, 2022
Balance as of beginning of the period	$ 39,218,374	$ 38,758,049
Additions	500,871	1,254,606
Disposals	(3,886)	(53,246)
Amortization	(423,320)	(685,028)
Transfers	129,579	115,241
Currency translation	(2,263,547)	(171,248)
Balance as of end of the period	$ 37,158,071	$ 39,218,374

Disclosure of inventories [text block]

An analysis of inventories, is as follows:

	June 30, 2023	December 31, 2022
Merchandise for sale	$ 84,140,157	$ 83,883,622
Agro-industrial development	1,389,387	1,435,803
	85,529,544	85,319,425
Merchandise in transit	3,478,341	4,142,310
	$ 89,007,885	$ 89,461,735

Disclosure of investment property [text block]

An analysis of investment properties, is as follows:

	June 30,	December 31,

		2023		2022
Balance as of beginning of the period	$	5,480,105	$	5,583,846
Additions				-
Modifications ans updates		55,771		116,933
Disposals		(15,301)		(58,235)
Depreciation		(139,055)		(285,878)
Transfers				123,439
Balance as of end of the period	$	5,381,520	$	5,480,105

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, 2022 is $6,701,368. 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 June 30, 2023, an analysis of paid-in stock and the number of shares representing it is as follows:

	Numbers of shares			Common Stock		
Valid Coupon	Fixed Portion	Variable Portion	Free subscription	Fixed Portion	Variable Portion	Total
91	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.

An analysis of right of use assets, is as follows:

	June 30, 2023	December 31, 2022
Balance as of beginning of the period	$ 57,621,419	$ 54,137,508
Additions of right of use assets	5,049,885	2,591,724
Disposals, modifications and updates	1,489,618	5,863,715
Depreciation	(2,420,636)	(4,582,835)
Transfers	303,566	(136,889)
Translation effect	(815,529)	(251,804)
Balance as of end of the period	$ 61,228,323	$ 57,621,419

As of June 30, 2022, the balance of the right of use assets of properties amounted $56,506,502 ($56,407,842 as of December 31, 2022), and furniture and equipment amounted $4,721,820 ($1,213,577 as of December 31, 2022).

An analysis of the lease liabilities is as follows:

Period	June 30, 2023
Remaining of 2023	$ 5,398,701
2024	10,697,264
2025	10,405,688
2026	10,046,805
2027	9,704,260
2028 and thereafter	117,149,603
Nominal lease payments	163,402,321
Net present value adjustment	(89,289,547)

Lease liabilities - net	$	74,112,774

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 six-month period ended June 30, 2023 and 2022, are as follows:

	2023		2022	
Depreciation expense for the right of use assets, by type:				
Property	$	2,175,815	$	1,964,999
Equipment	$	244,821	$	272,030
Interest on lease liabilities	$	3,729,560	$	3,449,870
Expenses related to short-term leases	$	40,154	$	69,155
Expenses related to leases of low-value assets	$	29,797	$	29,169
Variable lease payments (not included in the measurement of lease liabilities)		2,198,036		2,363,315
Sub lease revenue	$	(759,504)	$	(646,828)

Amounts recognized in consolidated statement of cash flows as well as non-cash transaction, for the six-month ended June 30, 2023 and 2022, are as follow:

	2023		2022	
Rent payments – principal	$	1,623,380	$	1,432,497
Rents payments - interest	$	3,729,560	$	3,449,870
Additions of right of use assets	$	5,049,885	$	1,632,408
Modifications and updates	$	1,501,739	$	2,174,073

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:

	June 30, 2023	December 31, 2022
Balance as of beginning of the period	$ 145,533,306	$ 140,496,598
Additions	7,898,455	20,052,655
Disposals	(212,901)	(572,002)
Depreciation	(7,022,417)	(13,805,464)
Transfers	(50,306)	(99,888)
Translation effect	(2,420,542)	(538,593)
Balance as of end of the period	$ 143,725,595	$ 145,533,306

Disclosure of related party [text block]

a) Related party balances

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

	June 30, 2023		December 31, 2022	
Account receivable:				
Walmart Inc.	$	77,445	$	-
Accounts payable:				
C.M.A. – U.S.A., L.L.C.	$	631,788	$	612,659
WMGS Commercial Services Limited		75,274		-
	$	707,062	$	612,659
Other short-term accounts payable:				
Walmart Inc.	$	1,164,172	$	1,302,994
WMGS Commercial Services Limited		33,796		134,956
Newgrange Platinum Services LTD.		11,655		21,417
	$	1,209,623	$	1,459,367
Other long-term accounts payable:				
Walmart Inc.	$	94,034	$	163,409

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 six-month period ended June 30, 2023 and December 31, 2022, 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.

- Commissions for procurement services to WMGS Commercial Services Limited that are payable on a recurring basis.

- Technical assistance and services with Walmart, Inc. that are payable monthly.

- Administrative and process services with Newgrange Platinum Service, LTD, that are payable monthly.

- Royalties for trademark use and Know-How 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 six-month period ended June 30, 2023 and 2022.

		2023		2022
Purchases and commissions related to the import f Good for resale:				
C.M.A. – U.S.A., L.L.C.	$	2,494,927	$	2,891,996
WMGS Commercial Services Limited		390,655		312,439
	$	2,885,582	$	3,204,435
Costs and expenses related to technical assistance, services and royalties:				
Walmart Inc.	$	4,355,724	$	4,068,766
Newgrange Platinum Services LTD.		267,812		242,097
	$	4,623,536	$	4,310,863

Disclosure of reserves within equity [text block]

As of June 30, 2023, 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 six-month period ended June 30, 2023 and 2022 is as follows:

	2023	2022
Memberships	$ 1,358,323	$ 1,210,352
Rent	1,283,399	1,255,017
Sale of waster	345,153	487,827
Parking	48,164	42,889
Total	$ 3,035,039	$ 2,996,085

For the six-month period ended June 30, 2023, rental income includes investment properties of $312,058 ($288,111 in 2022).

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 six-month ended June 30, 2023 and 2022 is as follows:

	2023	2022
Mexico:		
Self services	61.5%	61,6%
Price Clubs	21.7%	21.2%
Central America	16.8%	17,2%

Of WALMEX's total net sales, approximately $18.4 billion and $15.4 billion relates to electronic commerce in Mexico for the six-month period ended June 30, 2023 and 2022, respectively.

In Central America, the net sales related to electronic commerce are $438 million and $406 million for the six-month period ended June 30, 2023 and 2022, 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 March 30, 2023 and April 7, 2022, the shareholders approved a cap of $5,000,000 on the amount the Company would use in 2023 and 2022 to repurchase its own shares. During six-month period ended June 30, 2023 and 2022, 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 June 30, 2023 and December 31, 2022, the total balance of the tax accounts related to equity is $88,658,430 and $73,463,886, respectively, in conformity with the current tax laws.

Disclosure of share-based payment arrangements [text block]

The employee stock option plan fund consists of 214,640,150 WALMEX shares, which have been placed in a trust created for the plan.

The total compensation cost charged to Operating results during the six-month ended June 30, 2023 and 2022 was $227,703 and $157,240, 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 June 30, 2023, the granted and exercisable shares under the stock option plan fund are 191,936,791 and 88,094,929 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:

	June 30, 2023	December 31, 2022
Employees' stock plan fund	$ (11,377,713)	$ (8,089,592)
Premium on sale of shares	5,547,740	5,289,992
	$ (5,829,973)	$ (2,799,600)

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:

Grupo	Actividad
Nueva Walmart	Operation of 2,316 Bodega Aurrerá discount stores, 304 Walmart hipermarkets, 102 Walmart Express supermarkets and 168 Sam’s Club memberships self-service wholesale stores.
Import companies	Import of goods for resale.
Real estate	Not-for-profit services to the community at large, as well as shareholding.
Service companies	Property developments and management of real estate companies.
Walmart Central America	Operation of 584 discount stores (Despensa Familiar and Palí), 98 supermarkets (Paiz, La Despensa de Don Juan, La Unión and Más x Menos), 167 Bodegas (Maxi Bodega and Maxi Palí); and 36 Walmart hypermarkets. These stores are located in Costa Rica, Guatemala, Honduras, Nicaragua and El Salvador.

Disclosure of significant accounting policies [text block]

A summary of the material accounting policies is described below. These policies have been applied consistently with those applied in the year ended December 31, 2022.

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.

Accruals classified current, includes an effect due to Recent reforms to the Federal Labor Law in Mexico that have changed the provisions applicable to vacations, and now provides that workers with more than one year of service will enjoy an annual period of paid vacation, which in no case may be less than twelve working days and which will increase by two working days, up to twenty, for each subsequent year of service. Although the entry into force of this reform is January 1, 2023, it is concluded that obligation and the corresponding liability is already present at December 31, 2022 with an impact of $263 million.

Other current accounts payable includes dividends payable for $33,653,090 as of June 30, 2023 ($187,491 as of December 31, 2022).

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 material accounting policies is described below. These policies have been applied consistently with those applied in the year ended December 31, 2022.

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 investees during six-month period ended June 30, 2023 and 2022 is of $0.000 and $0,001 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 fund 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 in third equal parts. 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 June 30, 2023, 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 June 30, 2023, 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:	12,943,491,000
Dividends paid, other shares:	0
Dividends paid, ordinary shares per share:	0.75
Dividends paid, other shares per share:	0