Quarterly Financial Information

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[105000] Management commentary

Management commentary [text block]

We would like to thank all our associates for their continued commitment and execution throughout the quarter. Their focus on serving our customers and members every day remains fundamental to our business.

This quarter, we saw more evidence that the changes we are making are working. We are investing, moving faster and improving the fundamentals. Customers are beginning to respond, as reflected in traffic, stronger relative market-share performance and eCommerce momentum.

We are encouraged, but not satisfied. Our task now is to turn these early signs into more consistent, broad-based performance across the business. We know what needs to be done, and we are focused on executing with urgency.

Let us now share the key highlights for the quarter.

Consolidated revenues grew 3.0% on a reported basis and 3.6% in constant currency. In Mexico, revenues increased 3.1%, while Central America delivered growth of 6.0% in constant currency.

In Mexico, same-store sales grew 1.7%. Despite a moderate consumer environment, our relative performance improved: we widened our gap versus ANTAD self-service to approximately 230 basis points, our second-strongest quarter since mid-2021.

In Central America, same-store sales grew 4.8%, with solid performance across most markets. Costa Rica also showed encouraging progress, returning to market-share gains and posting several consecutive months of traffic improvement.

Let us connect the operating evidence behind those results.

Starting with price, our Private Brands continued to gain penetration, increasing approximately 100 basis points versus last year. Growth was once again led by Sam’s Club and Bodega Aurrera Express across formats.

We also continued progressing on our transition toward a more consistent EDLP model. The actions we have been implementing around longer rollbacks, greater price stability and fewer price changes are now fully in place.

One initiative that is helping us reinforce this approach is “Precios que No se Tocan.” Through this program, we are holding prices for at least 90 days on 4,000 essential products across Bodega Aurrerá and Walmart, in partnership with our suppliers. These items are growing double digit so far and they are present in 5 out of 10 customers baskets.

Availability also continued moving in the right direction. Self-service Total Availability improved by 340 basis points versus last year and 90 basis points versus the second quarter of 2026. We completed inventory localization across the store, with Fresh as the remaining area to be finalized in Q1 2027, and improved Days on Hand in Mexico by three days. We are improving reliability through better execution and inventory accuracy.

On eCommerce, GMV grew 15% while net sales increased 16%. Store fulfilled as we will now refer to what we previously called On Demand, grew 21% vs last year supported by continued improvements in speed and customer experience. Marketplace also showed a meaningful improvement, growing 12% vs last year, supported by a broader assortment, focus on sellers experience, and progress in speed.

During the quarter, we also launched two important digital capabilities that reflect how we are increasingly leveraging Walmart’s global platforms: Sparky, our AI-powered assistant, and One Hallway in Bodega. Later in the report, we will share more details on both global plataform.

Additionally, our Commerce Solutions continued to scale. Bait delivered revenue growth of 26% and reached 27.6 million active users, while Walmart Connect’s revenues grew 10%.

Taken together, these are connected signs of progress: better fundamentals, a stronger customer experience, and improving traffic, market-share and digital trends. We are focused on sustaining this momentum and making it more consistent across formats and markets.

Our three non-negotiables: EDLP, Availability, and eCommerce acceleration, have been instrumental in strengthening the fundamentals of our business. They have helped us sharpen our execution, improve our customer value proposition, and make progress in several of our key operating indicators.

We believe we have built a stronger foundation, and it is now time to build on it and take the next step. As we look ahead, we see an opportunity to evolve our focus and take a more comprehensive approach to how we serve our customers and members, and how we operate our business.

Our customers expect value for their money, a relevant assortment, a great shopping experience, and a company they can trust. These are essential elements of our Customer Value Proposition, and delivering consistently on those expectations requires us to build on the fundamentals we have been strengthening.

With that in mind, we are evolving our focus around three connected strategic priorities: strengthening our core customer value proposition, accelerating digital, and sustaining Every Day Low Cost through automation and productivity.

These priorities build directly on our three non-negotiables. EDLP and Availability remain essential to our core proposition, while eCommerce continues to be a key part of our digital ambition. At the same time, we are broadening our focus on assortment, particularly Fresh, and placing greater emphasis on simplification, automation, and productivity to sustain EDLC.

This is not a change in direction, but a natural evolution of the work we have been doing. We are encouraged by the progress so far, but we know our performance needs to improve further. Our focus is on building on these foundations, executing more consistently, and translating that progress into stronger and more sustainable growth.

Disclosure of nature of business [text block]

Walmart de México y Centroamérica is a leading retail sector company in the region.

As of September 30, 2026, it operated 4,346 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]

At the end of 2014 we stated our goal to double the business in 10 years, which we accomplished in 2023. This time we are committed to again double the business but faster than before.

Sales growth will come from:

• Same store sales

• Sales from new stores

• eCommerce & new businesses

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 individuals receiving remittances from abroad obtain less domestic currency and decrease their purchasing power, which may also adversely affect the Company's sale.

II. Competition. The retail sector has become very competitive in recent years, which has led to the need for all the players in the market to constantly look for ways to set themselves apart from the competition. This puts the Company's market share at risk. Other factors affecting the Company's market share could be the business expansion of its competitors and the possible entrance of new players 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 share 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, and/or the calculation of income

tax. Currently, the level of scrutiny and discretion by the tax authorities and other regulatory authorities has increased considerably. This includes risks related to the negotiations of a Bilateral Advance Pricing Agreement (BAPA) that was approved in 2026 and is applicable for the period from 2023 to 2029.

During the period, proposals to amend certain tax provisions were introduced, with an effective date beginning in January 2027. The Company continues to evaluate their potential implications. As of the end of the period, these proposals have not resulted in any impact recognized in the financial statements.

V. Other events. Political changes, climatic phenomena and geopolitical tensions, have caused disruptions in the markets, prices of many products and price increases or shortages of many products and disruptions, delays, and cost increases 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]

Building on the priorities, let us share how we are Strengthening our Customer Value Proposition, accelerating Digital, and sustaining Every Day Low Cost through automation and productivity.

Let us start with our core Customer Value Proposition, where our focus is on price, assortment and Fresh, supported by improving availability.

Our continued investment in price, helped improve our self-service price gap by 50 basis points versus last year and 40 basis points versus the previous quarter. More importantly, customers are recognizing that progress, with Price Perception improving by 260 basis points year over year.

Assortment is another important part of strengthening our Customer Value Proposition. We are refining the catalogue across all our formats to improve relevance and reduce unnecessary complexity.

At Sam’s Club, for example, we are bringing approximately 500 new items from the U.S. and China, as well as local Mexican brands that our members value but that we do not currently carry.

Fresh is another important area of emphasis. We see an opportunity to raise our standards in quality, assortment and execution across formats, because getting Fresh right is critical to customer trust, shopping frequency and the overall experience.

The second theme is accelerating digital.

Starting with Store Fulfilled. As demand grows, we are expanding the number of available slots for customers and members and working with our crowdsourcing partners to add capacity.

As a result, during the quarter, 75% of orders were delivered the same day, up 1,500 basis points versus last year; almost 30% were delivered in under two hours, two times versus last year; and almost 10% were fulfilled in less than one hour, growing three times versus last year and we are expecting this to accelerate.

We are also increasingly operating our store network and digital capabilities as one integrated system. By bringing Walmart Supercenter and Walmart Express together under one Walmart experience, we will be able to route each online order to the nearest store capable of fulfilling it, regardless of format. This allows us to leverage our entire store network to improve availability, accelerate delivery times, and provide a more seamless shopping experience.

Today, Store Fulfilled reaches 84% of households in Mexico, more than a thousand basis points higher than last year. Our expanding national reach, combined with faster delivery, gives us a larger opportunity to attract more customers to shop with us more often.

Marketplace grew 12% during the quarter, following the challenges we faced in previous quarters. We are making progress toward a more balanced business reducing our dependence on categories such as computing, cellphones and large appliances while expanding further into soft-line products.

Across categories, we are also broadening our seller base and reducing dependence on individual sellers. Cross-border trade now represents close to 13% of Marketplace, up approximately 1,000 basis points year over year, expanding the breadth of assortment available to customers. Walmart Fulfillment Services is approaching 50% of Marketplace, up around 10 percentage points, improving speed and service levels. Together, broader selection and a stronger fulfillment ecosystem will support sales growth acceleration.

Finally, we launched One Hallway for Bodega and Sparky. One Hallway makes the shopping journey much simpler for customers, giving them access to our full assortment in one place, while helping us improve convenience, speed, and ultimately conversion and recurrence. So far, initial conversion rate readings signal a strong performance and customer adoption.

The Sparky launch is a good example of how we are leveraging Walmart's global capabilities. By building on technology already developed in the U.S., we were able to launch it in Mexico much faster than developing a solution from scratch. This is an important advantage as we continue accelerating digital innovation.

This is exactly the type of leverage we plan to capture from Walmart's global technology ecosystem as we continue strengthening our digital proposition in Mexico.

Beyond the core eCommerce business, our Commerce Solutions also continued to scale.

Walmart Connect revenues grew 10% during the quarter expanding the ways brands can connect with customers and members through high-impact, measurable in-store media.

Bait reached 27.6 million active users with revenues growing faster than users. User growth reaccelerated after a temporary slowdown related to the industry-wide customer registration process.

Both businesses remain important components of our ecosystem and continue to strengthen the value proposition we offer to customers, members and partners.

The third theme is sustaining EDLC through automation and productivity.

This is a multi-year journey in which we have been investing consistently, and we are now starting to see the benefits become more tangible.

Digital Shelf Labels are one example. We completed the rollout in Walmart Express and have now started expanding it into Supercenter. The automation of our main eCommerce fulfillment center last quarter is another example, and next year the opening of our new distribution centers in Bajío and Tlaxcala should make this journey even more visible.

These investments are an important part of our productivity agenda. They help us simplify processes, improve speed and execution, and support our EDLC model.

Over time, these investments will strengthen our relative cost position and help us remain more competitive. We are still in the early stages of capturing the full benefits, improving productivity and consistency of execution remains an important focus area for us.

Across these priorities, we are starting to see the benefits of better execution and targeted investment. Our focus is to make those benefits repeatable at scale, while building a simpler and more productive operating model.

With that as context, let us now turn to how the business performed during the quarter.

3Q26 MEXICO RESULTS

Starting with Mexico, total revenues grew 3.1% year over year.

Gross margin had a 10-bps contraction versus last year. The contribution from our higher-margin Commerce Solutions helped to partially offset investments to improve our price gap.

SG&A represented 17.2% of sales, increasing 50 basis points versus last year. The increase mainly reflects the investments we continue to make behind growth, including new stores, eCommerce, technology and our associate value proposition, partially offset by productivity initiatives and efficiencies in our underlying cost base.

Improving productivity and accelerating the benefits from automation remain important priorities as we work to bring expense growth closer to sales growth over time.

All this led to an EBITDA margin of 10.4%, 30 basis points below the same quarter of last year.

Mexico 3Q26 results

Revenues grew 3.1% and EBITDA margin was 10.4%.

($MXN Millions)	3Q26 $	3Q26 %	3Q25 $	3Q25 %	Var. %
Total revenues	206,759	100.0	200,567	100.0	3.1
Gross profit	51,144	24.7	49,672	24.8	3.0
General expenses	35,533	17.2	33,405	16.7	6.4
Earnings before other income, net	15,611	7.6	16,267	8.1	(4.0)
Other income, net	368	0.2	135	0.1	171.7
Operating income	15,979	7.7	16,402	8.2	(2.6)
EBITDA	21,491	10.4	21,490	10.7	-

Same Stores

Regarding same-store sales, Mexico grew 1.7%, with ticket increasing 1.6% and traffic flat for the first time in the last 9 quarters, which is an encouraging sign.

By format, Sam's Club once again led growth. By region, performance was strongest in the North, while by merchandise division, Food and Consumables led growth.

Going forward, we will report Walmart Supercenter and Walmart Express formats together as Walmart. Now that we have synchronized prices, we see them as complementary propositions, with Express being a smaller version of Supercenter bringing convenience and a neighborhood experience. As the store-fulfilled example we mentioned earlier shows, we are increasingly managing both formats as one integrated network.

Performance vs. the market

In the third quarter, our same-store sales outperformed ANTAD self-service and clubs by approximately 230 basis points, which represents our second-highest gap in the last 21 quarters, only behind 3Q25.

3Q26 CENTRAL AMERICA RESULTS

Now let's review Central America's results for the quarter.

Please consider that on this slide we will refer to figures on a constant currency basis.

Total revenues increased 6.0% vs last year.

While Costa Rica continued to affect the overall result, it did show meaningful improvement versus the previous quarters.

Excluding Costa Rica, growth would have been 9.8%.

Both Gross margin and SG&A remained flat vs last year at 24.7% and 18.4% of sales, respectively, resulting in an EBITDA margin of 9.2%, same as previous year.

Central America 3Q26 results

In constant currency 6.0% revenue growth and 9.2% EBITDA margin.

($MXN Millions)	3Q26 $	3Q26 %	3Q25 $	3Q25 %	Var. (%) Peso terms	Var. (%) Constant currency basis
Total revenues	**42,069**	100.0	**40,953**	100.0	2.7	6.0
Gross profit	**10,411**	24.7	**10,102**	24.7	3.1	6.4
General expenses	**7,761**	18.4	**7,541**	18.4	2.9	5.7
Earnings before other income, net	**2,650**	6.3	**2,561**	6.3	3.5	8.4
Other income, net	**54**	0.1	**58**	0.1	(7.2)	(7.5)
Operating income	**2,704**	6.4	**2,619**	6.4	3.3	8.0
EBITDA	**3,881**	9.2	**3,776**	9.2	2.8	6.9

Same Stores

Regarding same store sales, in Q3 Central America reported a 4.8% same store sales growth. Excluding Costa Rica this growth would have been 8.7%.

Costa Rica continues to operate in a challenging environment, with deflation still weighing on performance, particularly in food and beverages.

Despite this backdrop, we are seeing encouraging signs that our recovery plan is gaining traction. During the quarter, Costa Rica returned to market share growth and traffic has been improving for several months now, with Fresh leading the improvement.

3Q26 WALMEX CONSOLIDATED RESULTS

At a consolidated level, during the third quarter total revenues grew 3.0% on a reported basis and 3.6% in constant currency.

Gross margin remains flat vs last year at 24.7% during the quarter, while SG&A expanded 40 bps to 17.4% of sales. This is an increase of 6.3% in constant currency.

EBITDA contracted 30 bps, to a 10.2% margin while Net income margin contracted 50 bps to 4.4%.

Consolidated 3Q26 results

Revenues grew 3.0% and EBITDA margin was 10.2%, 30 bps below PY

($MXN Millions)	3Q26 $	3Q26 %	3Q25 $	3Q25 %	Var. (%) Peso terms	Var. (%) Constant currency basis
Total revenues	**248,828**	100.0	**241,520**	100.0	3.0	3.6
Gross profit	**61,555**	24.7	**59,774**	24.7	3.0	3.5
General expenses	**43,294**	17.4	**40,946**	17.0	5.7	6.3
Earnings before other income, net	**18,261**	7.3	**18,828**	7.8	(3.0)	(2.3)
Other income, net	**422**	0.2	**193**	0.1	118.1	118.0
Operating income	**18,683**	7.5	**19,021**	7.9	(1.8)	(1.1)
EBITDA	**25,372**	10.2	**25,266**	10.5	0.4	1.0
Net income	**11,027**	4.4	**11,747**	4.9	(6.1)	(5.5)

Additionally, our effective tax rate was higher this quarter, primarily reflecting non-recurring adjustments related to the finalization of prior-year tax calculations. We expect our effective tax rate to normalize in the fourth quarter, bringing the full-year rate broadly in line with our original expectations.

New Stores

Finally, let us talk about our expansion plan progress.

During the quarter, we opened 42 new stores. Of these, 39 were in Mexico, 2 in Guatemala, and 1 in Costa Rica. New stores contributed approximately 1.6% to consolidated revenue growth during the quarter, in line with the guidance given at Walmex Day.

As in previous years, we expect Q4 to be the strongest quarter for new store openings, reflecting the seasonality of our expansion pipeline.

Regarding our efforts in order to improve experience for our customers, we continue investing in our existing footprint. During the quarter, we completed remodels and major maintenance projects in 184 stores, bringing the year-to-date total to 322 stores.

KEY MESSAGES.

We are encouraged by the progress we are seeing in our fundamentals, particularly in traffic, market-share gains, eCommerce and Costa Rica. While there is still work ahead, especially in Bodega, these improvements reinforce our confidence that we are moving in the right direction.
Our focus remains on executing our strategic priorities with urgency, leveraging our investments and productivity initiatives to translate this progress into more consistent and sustainable growth.
With that, we are reaffirming our 2026 guidance, expecting consolidated sales growth of 3.5% to 4.5% in constant currency, with an EBITDA margin slightly below last year, while maintaining strong financial discipline.

Thank you for your continued interest in our company.

Financial position, liquidity and capital resources [text block]

Cash Flow:

During the last 12 months, we generated 91.6 billion pesos in cash from operations.

Working capital required approximately 5.9 billion pesos, while Capital expenditures amounted to 39.3 billion pesos, and we returned 38.2 billion pesos to our shareholders through dividends and share repurchases.

All this resulted in a cash position of 27.1 billion pesos at the end of the quarter.

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 and 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 by 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:

• Code of Ethics
• Board of Directors integrated in terms of 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) 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:	2026-01-01 to 2026-09-30
Date of end of reporting period:	2026-09-30
Name of reporting entity or other means of identification:	Wal-Mart de México S.A.B. de C.V.
Description of presentation currency:	MXN
Level of rounding used in financial statements:	THOUSANDS PESOS
Consolidated:	Yes
Number of quarter:	3
Type of issuer:	ICS
Explanation of change in name of reporting entity or other means of identification from end of preceding reporting period:	
Description of nature of financial statements:	

Disclosure of general information about financial statements [text block]

The accompanying unaudited consolidated interim financial statements have been prepared in accordance with the International Accounting Standard 34 “Interim Financial Reporting”. These financial statements do not include all information and disclosures required in the annual financial statements, and these financial statements should be read in conjunction with the audited consolidated financial statements as of December 31, 2025 and 2024.

Follow-up of analysis [text block]

Actinver – Antonio Hernández

Bank of America Merrill Lynch - Robert Ford

Banorte - IXE – Ana Gabriela Martínez

Barclays Capital – Benjamin Theurer

BBVA Bancomer - Miguel Ulloa

Bradesco – Pedro Pinto

BTG Pactual – Álvaro García

Citi – Renata Cabral

GBM – Emiliano Hernández

Goldman Sachs - Irma Sgarz

HSBC – Joe Thomas

Itaú BBA – Alejandro Fuchs

Jefferies – Alex Wright

J.P. Morgan – Joseph Giordano

Kapital – Alejandra Marcos

Morgan Stanley – Andrew Ruben

Punto Casa de Bolsa - Cristina Morales

Safra – Vitor Pini

Santander – Ulises Argote

Scotiabank - Héctor Maya

UBS – Vinicius Strano

Ve por Más – Ariel Mendez

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

Concept	Close Current Quarter 2026-09-30	Close Previous Exercise 2025-12-31
Statement of financial position [abstract]		
Assets [abstract]		
Current assets [abstract]		
Cash and cash equivalents	27,064,984,000	28,591,153,000
Trade and other current receivables	23,275,919,000	23,023,617,000
Current tax assets, current	5,446,271,000	3,611,233,000
Other current financial assets	0	0
Current inventories	112,787,546,000	107,450,921,000
Current biological assets	0	0
Other current non-financial assets	2,558,190,000	1,432,523,000
Current assets other than non-current assets or disposal groups classified as held for sale or as held for distribution to owners	171,132,910,000	164,109,447,000
Non-current assets or disposal groups classified as held for sale or as held for distribution to owners	0	0
Total current assets	171,132,910,000	164,109,447,000
Non-current assets [abstract]		
Trade and other non-current receivables	0	0
Current tax assets, non-current	402,439,000	586,592,000
Non-current inventories	0	0
Non-current biological assets	0	0
Other non-current financial assets	1,838,626,000	1,982,194,000
Investments accounted for using equity method	0	0
Investments in subsidiaries, joint ventures and associates	0	0
Property, plant and equipment	205,838,308,000	195,080,344,000
Investment property	4,031,088,000	4,133,976,000
Right-of-use assets that do not meet definition of investment property	65,503,975,000	63,545,003,000
Goodwill	40,688,965,000	37,901,445,000
Intangible assets other than goodwill	3,982,615,000	4,745,105,000
Deferred tax assets	25,325,693,000	23,189,157,000
Other non-current non-financial assets	0	0
Total non-current assets	347,611,709,000	331,163,816,000
Total assets	518,744,619,000	495,273,263,000
Equity and liabilities [abstract]		
Liabilities [abstract]		
Current liabilities [abstract]		
Trade and other current payables	168,853,642,000	161,492,358,000
Current tax liabilities, current	545,144,000	1,805,549,000
Other current financial liabilities	0	0
Current lease liabilities	5,676,271,000	5,186,942,000
Other current non-financial liabilities	0	0
Current provisions [abstract]		
Current provisions for employee benefits	0	0
Other current provisions	0	1,231,863,000
Total current provisions	0	1,231,863,000
Total current liabilities other than liabilities included in disposal groups classified as held for sale	175,075,057,000	169,716,712,000
Liabilities included in disposal groups classified as held for sale	0	0
Total current liabilities	175,075,057,000	169,716,712,000
Non-current liabilities [abstract]		
Trade and other non-current payables	2,091,012,000	2,254,834,000
Current tax liabilities, non-current	6,797,416,000	6,072,263,000

Concept	Close Current Quarter 2026-09-30	Close Previous Exercise 2025-12-31
Other non-current financial liabilities	0	0
Non-current lease liabilities	78,343,700,000	75,661,205,000
Other non-current non-financial liabilities	0	0
Non-current provisions [abstract]		
Non-current provisions for employee benefits	3,953,525,000	3,623,589,000
Other non-current provisions	1,234,370,000	0
Total non-current provisions	5,187,895,000	3,623,589,000
Deferred tax liabilities	2,952,426,000	2,364,599,000
Total non-current liabilities	95,372,449,000	89,976,490,000
Total liabilities	270,447,506,000	259,693,202,000
Equity [abstract]		
Issued capital	44,624,808,000	45,027,866,000
Share premium	(3,514,274,000)	(4,167,262,000)
Treasury shares	0	0
Retained earnings	187,434,654,000	180,017,034,000
Other reserves	19,751,925,000	14,702,423,000
Total equity attributable to owners of parent	248,297,113,000	235,580,061,000
Non-controlling interests	0	0
Total equity	248,297,113,000	235,580,061,000
Total equity and liabilities	518,744,619,000	495,273,263,000

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

Concept	Quarter Current Year 2026-07-01 - 2026-09-30	Accumulated Current Year 2026-01-01 - 2026-09-30	Quarter Previous Year 2025-07-01 - 2025-09-30	Accumulated Previous Year 2025-01-01 - 2025-09-30
Profit or loss [abstract]				
Profit (loss) [abstract]				
Revenue	248,828,309,000	744,794,639,000	241,520,173,000	728,748,583,000
Cost of sales	187,273,066,000	563,521,239,000	181,746,347,000	551,494,584,000
Gross profit	61,555,243,000	181,273,400,000	59,773,826,000	177,253,999,000
Distribution costs	0	0	0	0
Administrative expenses	43,294,150,000	128,460,878,000	40,946,589,000	123,093,827,000
Other income	645,220,000	2,101,821,000	426,638,000	1,708,564,000
Other expense	223,103,000	739,873,000	233,118,000	691,971,000
Profit (loss) from operating activities	18,683,210,000	54,174,470,000	19,020,757,000	55,176,765,000
Finance income	875,483,000	2,010,469,000	530,506,000	1,316,170,000
Finance costs	3,302,739,000	8,997,952,000	3,223,295,000	8,669,574,000
Share of profit (loss) of associates and joint ventures accounted for using equity method	0	0	0	0
Profit (loss) before tax	16,255,954,000	47,186,987,000	16,327,968,000	47,823,361,000
Tax income (expense)	5,229,128,000	12,508,228,000	4,580,672,000	12,532,426,000
Profit (loss) from continuing operations	11,026,826,000	34,678,759,000	11,747,296,000	35,290,935,000
Profit (loss) from discontinued operations	0	0	0	0
Profit (loss)	11,026,826,000	34,678,759,000	11,747,296,000	35,290,935,000
Profit (loss), attributable to [abstract]				
Profit (loss), attributable to owners of parent	11,026,826,000	34,678,759,000	11,747,296,000	35,290,935,000
Profit (loss), attributable to non-controlling interests	0	0	0	0
Earnings per share [text block]	0	0	0	0
Earnings per share [abstract]				
Earnings per share [line items]				
Basic earnings per share [abstract]				
Basic earnings (loss) per share from continuing operations	0.64	2.01	0.68	2.03
Basic earnings (loss) per share from discontinued operations	0	0	0	0
Total basic earnings (loss) per share	0.64	2.01	0.68	2.03
Diluted earnings per share [abstract]				
Diluted earnings (loss) per share from continuing operations	0.64	2.01	0.68	2.03
Diluted earnings (loss) per share from discontinued operations	0	0	0	0
Total diluted earnings (loss) per share	0.64	2.01	0.68	2.03

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

Concept	Quarter Current Year 2026-07-01 - 2026-09-30	Accumulated Current Year 2026-01-01 - 2026-09-30	Quarter Previous Year 2025-07-01 - 2025-09-30	Accumulated Previous Year 2025-01-01 - 2025-09-30
Statement of comprehensive income [abstract]				
Profit (loss)	11,026,826,000	34,678,759,000	11,747,296,000	35,290,935,000
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	2,397,309,000	5,049,502,000	(1,704,848,000)	(9,098,493,000)
Reclassification adjustments on exchange differences on translation, net of tax	0	0	0	0
Other comprehensive income, net of tax, exchange differences on translation	2,397,309,000	5,049,502,000	(1,704,848,000)	(9,098,493,000)
Available-for-sale financial assets [abstract]				
Gains (losses) on remeasuring available-for-sale financial assets, net of tax	0	0	0	0
Reclassification adjustments on available-for-sale financial assets, net of tax	0	0	0	0
Other comprehensive income, net of tax, available-for-sale financial assets	0	0	0	0
Cash flow hedges [abstract]				
Gains (losses) on cash flow hedges, net of tax	0	0	0	0
Reclassification adjustments on cash flow hedges, net of tax	0	0	0	0
Amounts removed from equity and included in carrying amount of non-financial asset (liability) whose acquisition or incurrence was hedged highly probable forecast transaction, net of tax	0	0	0	0
Other comprehensive income, net of tax, cash flow hedges	0	0	0	0
Hedges of net investment in foreign operations [abstract]				
Gains (losses) on hedges of net investments in foreign operations, net of tax	0	0	0	0
Reclassification adjustments on hedges of net investments in foreign operations, net of tax	0	0	0	0
Other comprehensive income, net of tax, hedges of net investments in foreign operations	0	0	0	0
Change in value of time value of options [abstract]				

Concept	Quarter Current Year 2026-07-01 - 2026-09-30	Accumulated Current Year 2026-01-01 - 2026-09-30	Quarter Previous Year 2025-07-01 - 2025-09-30	Accumulated Previous Year 2025-01-01 - 2025-09-30
Gains (losses) on change in value of time value of options, net of tax	0	0	0	0
Reclassification adjustments on change in value of time value of options, net of tax	0	0	0	0
Other comprehensive income, net of tax, change in value of time value of options	0	0	0	0
Change in value of forward elements of forward contracts [abstract]				
Gains (losses) on change in value of forward elements of forward contracts, net of tax	0	0	0	0
Reclassification adjustments on change in value of forward elements of forward contracts, net of tax	0	0	0	0
Other comprehensive income, net of tax, change in value of forward elements of forward contracts	0	0	0	0
Change in value of foreign currency basis spreads [abstract]				
Gains (losses) on change in value of foreign currency basis spreads, net of tax	0	0	0	0
Reclassification adjustments on change in value of foreign currency basis spreads, net of tax	0	0	0	0
Other comprehensive income, net of tax, change in value of foreign currency basis spreads	0	0	0	0
Financial assets measured at fair value through other comprehensive income [abstract]				
Gains (losses) on financial assets measured at fair value through other comprehensive income, net of tax	0	0	0	0
Reclassification adjustments on financial assets measured at fair value through other comprehensive income, net of tax	0	0	0	0
Amounts removed from equity and adjusted against fair value of financial assets on reclassification out of fair value through other comprehensive income measurement category, net of tax	0	0	0	0
Other comprehensive income, net of tax, financial assets measured at fair value through other comprehensive income	0	0	0	0
Share of other comprehensive income of associates and joint ventures accounted for using equity method that will be reclassified to profit or loss, net of tax	0	0	0	0
Total other comprehensive income that will be reclassified to profit or loss, net of tax	2,397,309,000	5,049,502,000	(1,704,848,000)	(9,098,493,000)
Total other comprehensive income	2,397,309,000	5,049,502,000	(1,704,848,000)	(9,098,493,000)
Total comprehensive income	13,424,135,000	39,728,261,000	10,042,448,000	26,192,442,000
Comprehensive income attributable to [abstract]				
Comprehensive income, attributable to owners of parent	13,424,135,000	39,728,261,000	10,042,448,000	26,192,442,000
Comprehensive income, attributable to non-controlling interests	0	0	0	0

[520000] Statement of cash flows, indirect method

Concept	Accumulated Current Year 2026-01-01 - 2026-09-30	Accumulated Previous Year 2025-01-01 - 2025-09-30
Statement of cash flows [abstract]		
Cash flows from (used in) operating activities [abstract]		
Profit (loss)	34,678,759,000	35,290,935,000
Adjustments to reconcile profit (loss) [abstract]		
+ Discontinued operations	0	0
+ Adjustments for income tax expense	12,508,228,000	12,532,426,000
+ (-) Adjustments for finance costs	6,264,395,000	6,027,654,000
+ Adjustments for depreciation and amortisation expense	19,815,098,000	18,675,202,000
+ Adjustments for impairment loss (reversal of impairment loss) recognised in profit or loss	33,753,000	52,069,000
+ Adjustments for provisions	537,670,000	649,977,000
+ (-) Adjustments for unrealised foreign exchange losses (gains)	293,871,000	91,353,000
+ Adjustments for share-based payments	110,170,000	174,889,000
+ (-) 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	154,467,000	47,794,000
	0	0
+ (-) Adjustments for decrease (increase) in inventories	(4,580,342,000)	(4,339,027,000)
+ (-) Adjustments for decrease (increase) in trade accounts receivable	(4,998,439,000)	670,068,000
+ (-) Adjustments for decrease (increase) in other operating receivables	(766,192,000)	(804,564,000)
+ (-) Adjustments for increase (decrease) in trade accounts payable	(11,360,878,000)	(4,800,659,000)
+ (-) Adjustments for increase (decrease) in other operating payables	(2,142,358,000)	(6,305,120,000)
+ 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)	15,869,443,000	22,672,062,000
Net cash flows from (used in) operations	50,548,202,000	57,962,997,000
- Dividends paid	0	0
	0	0
- Interest paid	0	0
+ Interest received	0	0
+ (-) Income taxes refund (paid)	12,301,358,000	18,839,879,000
+ (-) Other inflows (outflows) of cash	0	0
Net cash flows from (used in) operating activities	38,246,844,000	39,123,118,000
Cash flows from (used in) investing activities [abstract]		
+ Cash flows from losing control of subsidiaries or other businesses	0	0
- Cash flows used in obtaining control of subsidiaries or other businesses	0	0
+ Other cash receipts from sales of equity or debt instruments of other entities	0	0
- Other cash payments to acquire equity or debt instruments of other entities	0	0
+ Other cash receipts from sales of interests in joint ventures	0	0
- Other cash payments to acquire interests in joint ventures	0	0
+ Proceeds from sales of property, plant and equipment	497,014,000	465,942,000
- Purchase of property, plant and equipment	23,460,872,000	23,150,152,000
+ 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 2026-01-01 - 2026-09-30	Accumulated Previous Year 2025-01-01 - 2025-09-30
+ Proceeds from government grants	0	0
- Cash advances and loans made to other parties	0	0
+ Cash receipts from repayment of advances and loans made to other parties	0	0
- Cash payments for futures contracts, forward contracts, option contracts and swap contracts	0	0
+ Cash receipts from futures contracts, forward contracts, option contracts and swap contracts	0	0
+ Dividends received	0	0
- Interest paid	0	0
+ Interest received	795,979,000	935,629,000
	0	0
+ (-) Other inflows (outflows) of cash	542,818,000	689,411,000
Net cash flows from (used in) investing activities	(21,625,061,000)	(21,059,170,000)
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	10,485,996,000	9,906,917,000
+ Proceeds from government grants	0	0
- Dividends paid	0	0
- Interest paid	24,026,000	189,804,000
+ (-) Income taxes refund (paid)	0	0
+ (-) Other inflows (outflows) of cash	(8,000,000,000)	(7,569,066,000)
Net cash flows from (used in) financing activities	(18,510,022,000)	(17,665,787,000)
Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes	(1,888,239,000)	398,161,000
Effect of exchange rate changes on cash and cash equivalents [abstract]		
Effect of exchange rate changes on cash and cash equivalents	362,070,000	(1,730,079,000)
Net increase (decrease) in cash and cash equivalents	(1,526,169,000)	(1,331,918,000)
Cash and cash equivalents at beginning of period	28,591,153,000	36,513,582,000
Cash and cash equivalents at end of period	27,064,984,000	35,181,664,000

[610000] Statement of changes in equity - Accumulated Current

Sheet 1 of 3	Components of equity [axis]								
	Issued capital [member]	Share premium [member]	Treasury shares [member]	Retained earnings [member]	Revaluation surplus [member]	Reserve of exchange differences on translation [member]	Reserve of cash flow hedges [member]	Reserve of gains and losses on hedging instruments that hedge investments in equity instruments [member]	Reserve of change in value of time value of options [member]
Statement of changes in equity [line items]									
Equity at beginning of period	45,027,866,000	(4,167,262,000)	0	180,017,034,000	0	16,878,649,000	0	0	0
Changes in equity [abstract]									
Comprehensive income [abstract]									
Profit (loss)	0	0	0	34,678,759,000	0	0	0	0	0
Other comprehensive income	0	0	0	0	0	5,049,502,000	0	0	0
Total comprehensive income	0	0	0	34,678,759,000	0	5,049,502,000	0	0	0
Issue of equity	0	0	0	0	0	0	0	0	0
Dividends recognised as distributions to owners	0	0	0	19,664,196,000	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	(403,058,000)	0	0	(7,596,943,000)	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	652,988,000	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	(403,058,000)	652,988,000	0	7,417,620,000	0	5,049,502,000	0	0	0
Equity at end of period	44,624,808,000	(3,514,274,000)	0	187,434,654,000	0	21,928,151,000	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	(2,176,226,000)	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	(2,176,226,000)	0	0	0

Sheet 3 of 3	Components of equity [axis]							
	Reserve for catastrophe [member]	Reserve for equalisation [member]	Reserve of discretionary participation features [member]	Other comprehensive income [member]	Other reserves [member]	Equity attributable to owners of parent [member]	Non-controlling interests [member]	Equity [member]
Statement of changes in equity [line items]								
Equity at beginning of period	0	0	0	0	14,702,423,000	235,580,061,000	0	235,580,061,000
Changes in equity [abstract]								
Comprehensive income [abstract]								
Profit (loss)	0	0	0	0	0	34,678,759,000	0	34,678,759,000
Other comprehensive income	0	0	0	0	5,049,502,000	5,049,502,000	0	5,049,502,000
Total comprehensive income	0	0	0	0	5,049,502,000	39,728,261,000	0	39,728,261,000
Issue of equity	0	0	0	0	0	0	0	0
Dividends recognised as distributions to owners	0	0	0	0	0	19,664,196,000	0	19,664,196,000
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	(8,000,001,000)	0	(8,000,001,000)
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	652,988,000	0	652,988,000
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	5,049,502,000	12,717,052,000	0	12,717,052,000
Equity at end of period	0	0	0	0	19,751,925,000	248,297,113,000	0	248,297,113,000

[610000] Statement of changes in equity - Accumulated Previous

Sheet 1 of 3	Components of equity [axis]								
	Issued capital [member]	Share premium [member]	Treasury shares [member]	Retained earnings [member]	Revaluation surplus [member]	Reserve of exchange differences on translation [member]	Reserve of cash flow hedges [member]	Reserve of gains and losses on hedging instruments that hedge investments in equity instruments [member]	Reserve of change in value of time value of options [member]
Statement of changes in equity [line items]									
Equity at beginning of period	45,429,160,000	(5,261,827,000)	0	167,447,963,000	0	27,111,129,000	0	0	0
Changes in equity [abstract]									
Comprehensive income [abstract]									
Profit (loss)	0	0	0	35,290,935,000	0	0	0	0	0
Other comprehensive income	0	0	0	0	0	(9,098,493,000)	0	0	0
Total comprehensive income	0	0	0	35,290,935,000	0	(9,098,493,000)	0	0	0
Issue of equity	0	0	0	0	0	0	0	0	0
Dividends recognised as distributions to owners	0	0	0	28,924,010,000	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	(348,993,000)	0	0	(7,220,073,000)	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	864,300,000	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	(348,993,000)	864,300,000	0	(853,148,000)	0	(9,098,493,000)	0	0	0
Equity at end of period	45,080,167,000	(4,397,527,000)	0	166,594,815,000	0	18,012,636,000	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	(1,850,956,000)	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	(1,850,956,000)	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	25,260,173,000	232,875,469,000	0	232,875,469,000
Changes in equity [abstract]								
Comprehensive income [abstract]								
Profit (loss)	0	0	0	0	0	35,290,935,000	0	35,290,935,000
Other comprehensive income	0	0	0	0	(9,098,493,000)	(9,098,493,000)	0	(9,098,493,000)
Total comprehensive income	0	0	0	0	(9,098,493,000)	26,192,442,000	0	26,192,442,000
Issue of equity	0	0	0	0	0	0	0	0
Dividends recognised as distributions to owners	0	0	0	0	0	28,924,010,000	0	28,924,010,000
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	(7,569,066,000)	0	(7,569,066,000)
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	864,300,000	0	864,300,000
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	(9,098,493,000)	(9,436,334,000)	0	(9,436,334,000)
Equity at end of period	0	0	0	0	16,161,680,000	223,439,135,000	0	223,439,135,000

[700000] Informative data about the Statement of financial position

Concept	Close Current Quarter 2026-09-30	Close Previous Exercise 2025-12-31
Informative data of the Statement of Financial Position [abstract]		
Capital stock (nominal)	41,737,589,000	42,114,569,000
Restatement of capital stock	2,887,219,000	2,913,297,000
Plan assets for pensions and seniority premiums	1,104,901,000	1,347,341,000
Number of executives	251	289
Number of employees	239,176	240,490
Number of workers	0	0
Outstanding shares	17,137,424,318	17,292,211,803
Repurchased shares	154,787,485	154,110,374
Restricted cash	0	0
Guaranteed debt of associated companies	0	0

[700002] Informative data about the Income statement

Concept	Quarter Current Year 2026-07-01 - 2026-09-30	Accumulated Current Year 2026-01-01 - 2026-09-30	Quarter Previous Year 2025-07-01 - 2025-09-30	Accumulated Previous Year 2025-01-01 - 2025-09-30
Informative data of the Income Statement [abstract]				
Operating depreciation and amortization	6,687,438,000	19,815,098,000	6,245,370,000	18,675,202,000

[700003] Informative data - Income statement for 12 months

Concept	Current Year 2025-10-01 - 2026-09-30	Previous Year 2024-10-01 - 2025-09-30
Informative data - Income Statement for 12 months [abstract]		
Revenue	1,027,643,940,000	1,003,453,386,000
Profit (loss) from operating activities	77,491,455,000	76,659,230,000
Profit (loss)	49,278,565,000	50,490,502,000
Profit (loss), attributable to owners of parent	49,278,565,000	50,490,502,000
Operating depreciation and amortization	26,093,027,000	24,575,749,000

[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-Service Suppliers B1					89,739,298,000											
Self-Service Suppliers B2											23,990,849,000					
TOTAL					89,739,298,000	0	0	0	0	0	23,990,849,000	0	0	0	0	0
Total suppliers																
TOTAL					89,739,298,000	0	0	0	0	0	23,990,849,000	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					89,739,298,000	0	0	0	0	0	23,990,849,000	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	128,555,000	2,320,014,000	387,959,000	7,001,446,000	9,321,460,000
Non-current monetary assets	0	0	0	0	0
Total monetary assets	128,555,000	2,320,014,000	387,959,000	7,001,446,000	9,321,460,000
Liabilities position [abstract]					
Current liabilities	721,977,000	13,030,361,000	960,962,000	17,342,396,000	30,372,757,000
Non-current liabilities	103,472,000	1,867,356,000	656,263,000	11,843,521,000	13,710,877,000
Total liabilities	825,449,000	14,897,717,000	1,617,225,000	29,185,917,000	44,083,634,000
Net monetary assets (liabilities)	(696,894,000)	(12,577,703,000)	(1,229,266,000)	(22,184,471,000)	(34,762,174,000)

[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	615,268,916,000	0	124,210,160,000	739,479,076,000
LEASE				
LEASE	1,975,185,000	0	213,728,000	2,188,913,000
OTHER REVENUES				
OTHER REVENUES	3,061,618,000	0	65,032,000	3,126,650,000
TOTAL	620,305,719,000	0	124,488,920,000	744,794,639,000

[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 September 30th, 2026, 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 Corporate Treasury and Accounting departments. The results of that monitoring as well as identifications of inherent risks are periodically reported to the Treasury President and, if necessary, to the Board of Directors.

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

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

Quantitative information for disclosure [text block]

As of September 30th, 2026, 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	678	$598	$10,367
Maturity current quarter	686	$464	$8,101
Open contracts current quarter	370	$438	$7,583

The change in fair value during the three-months period ended September 30th, 2026, that was recognized for such contracts, amounts to $311M, net and it is presented in the finance income (cost) line items in the consolidated income (expense) of comprehensive results.

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

Additionally, as of September 30th, 2026, 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

Tipe: Forward Purpose: Economic Position: Large

Current quarter	Contraparty 1	Contraparty 3	Contraparty 4	Contraparty 5	Contraparty 6	Contraparty 7	Total
Underlying value asset USD/MXN $17.4722							
Notional amount (million pesos)	$ 1,798	$ 2,870	$ 748	$ 948	$ 1,051	$ 168	$ 7,583
Fair value	$ 75	$ 135	$ 32	$ 40	$ 46	$ 1	$ 329
Settlements USD Nex 12 months							$ 7,583
Previous quarter							
Underlying value asset USD/MXN $17.4722							
Notional amount (million pesos)	$ 1,035	$ 1,235	$ 806	$ 566	$ 1,674		$ 5,316
Fair value	$ 5	$ 2	$ 3	$ -	$ 7		$ 17
Settlements USD Nex 12 months							$ 5,316

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 exchange rate

		Remote	Possible	Probable	Remote	Possible	Probable
		-50%	-25%	-5%	50%	25%	5%
Exchange rate USD	18.0469	9.0235	13.5352	17.1446	27.0704	22.5586	18.9492
Sensitivity Scenario (Million MXN)		(3,948)	(1,974)	(395)	3,948	1,974	395

Liquidity and credit risk

The Company does not have liquidity risk from its IFD as of September 30th, 2026.

The Company manages credit risk related to its portfolio of derivatives transactions by engaging only with recognized and creditworthy counterparties. As of September 30th, 2026, counterparty credit risk is immaterial.

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

Concept	Close Current Quarter 2026-09-30	Close Previous Exercise 2025-12-31
Subclassifications of assets, liabilities and equities [abstract]		
Cash and cash equivalents [abstract]		
Cash [abstract]		
Cash on hand	949,839,000	847,510,000
Balances with banks	26,115,145,000	27,738,707,000
Total cash	27,064,984,000	28,586,217,000
Cash equivalents [abstract]		
Short-term deposits, classified as cash equivalents	0	0
Short-term investments, classified as cash equivalents	0	4,936,000
Other banking arrangements, classified as cash equivalents	0	0
Total cash equivalents	0	4,936,000
Other cash and cash equivalents	0	0
Total cash and cash equivalents	27,064,984,000	28,591,153,000
Trade and other current receivables [abstract]		
Current trade receivables	62,207,000	594,935,000
Current receivables due from related parties	0	0
Current prepayments [abstract]		
Current advances to suppliers	0	0
Current prepaid expenses	0	0
Total current prepayments	0	0
Current receivables from taxes other than income tax	12,719,647,000	11,909,820,000
Current value added tax receivables	12,719,647,000	11,909,820,000
Current receivables from sale of properties	0	0
Current receivables from rental of properties	0	0
Other current receivables	10,494,065,000	10,518,862,000
Total trade and other current receivables	23,275,919,000	23,023,617,000
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	112,787,546,000	107,450,921,000
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	112,787,546,000	107,450,921,000
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 2026-09-30	Close Previous Exercise 2025-12-31
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	34,349,818,000	33,435,078,000
Buildings	96,144,239,000	95,531,621,000
Total land and buildings	130,494,057,000	128,966,699,000
Machinery	0	0
Vehicles [abstract]		
Ships	0	0
Aircraft	0	0
Motor vehicles	1,078,274,000	1,136,744,000
Total vehicles	1,078,274,000	1,136,744,000
Fixtures and fittings	0	0
Office equipment	49,689,326,000	49,744,170,000
Tangible exploration and evaluation assets	0	0
Mining assets	0	0
Oil and gas assets	0	0
Construction in progress	24,576,651,000	15,232,731,000
Construction prepayments	0	0
Other property, plant and equipment	0	0
Total property, plant and equipment	205,838,308,000	195,080,344,000
Investment property [abstract]		
Investment property completed	4,031,088,000	4,133,976,000
Investment property under construction or development	0	0
Investment property prepayments	0	0
Total investment property	4,031,088,000	4,133,976,000
Intangible assets and goodwill [abstract]		
Intangible assets other than goodwill [abstract]		
Brand names	777,792,000	736,621,000
Intangible exploration and evaluation assets	0	0
Mastheads and publishing titles	0	0
Computer software	3,204,823,000	4,008,484,000
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	3,982,615,000	4,745,105,000
Goodwill	40,688,965,000	37,901,445,000
Total intangible assets and goodwill	44,671,580,000	42,646,550,000
Trade and other current payables [abstract]		
Current trade payables	113,730,147,000	123,903,939,000
Current payables to related parties	1,559,418,000	1,491,551,000
Accruals and deferred income classified as current [abstract]		

Concept	Close Current Quarter 2026-09-30	Close Previous Exercise 2025-12-31
Deferred income classified as current	1,805,246,000	2,185,073,000
Rent deferred income classified as current	252,072,000	253,741,000
Accruals classified as current	18,504,590,000	19,062,567,000
Short-term employee benefits accruals	0	0
Total accruals and deferred income classified as current	20,309,836,000	21,247,640,000
Current payables on social security and taxes other than income tax	668,224,000	1,575,713,000
Current value added tax payables	668,224,000	1,575,713,000
Current retention payables	252,960,000	384,703,000
Other current payables	32,333,057,000	12,888,812,000
Total trade and other current payables	168,853,642,000	161,492,358,000
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	63,392,000	38,889,000
Accruals and deferred income classified as non-current [abstract]		
Deferred income classified as non-current	2,014,055,000	2,202,768,000
Rent deferred income classified as non-current	2,014,055,000	2,202,768,000
Accruals classified as non-current	0	0
Total accruals and deferred income classified as non-current	2,014,055,000	2,202,768,000
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	13,565,000	13,177,000
Total trade and other non-current payables	2,091,012,000	2,254,834,000
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	1,234,370,000	0
Other current provisions	0	1,231,863,000
Total other provisions	1,234,370,000	1,231,863,000
Other reserves [abstract]		
Revaluation surplus	0	0
Reserve of exchange differences on translation	21,928,151,000	16,878,649,000
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	(2,176,226,000)	(2,176,226,000)

Concept	Close Current Quarter 2026-09-30	Close Previous Exercise 2025-12-31
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	19,751,925,000	14,702,423,000
Net assets (liabilities) [abstract]		
Assets	518,744,619,000	495,273,263,000
Liabilities	270,447,506,000	259,693,202,000
Net assets (liabilities)	248,297,113,000	235,580,061,000
Net current assets (liabilities) [abstract]		
Current assets	171,132,910,000	164,109,447,000
Current liabilities	175,075,057,000	169,716,712,000
Net current assets (liabilities)	(3,942,147,000)	(5,607,265,000)

[800200] Notes - Analysis of income and expense

Concept	Quarter Current Year 2026-07-01 - 2026-09-30	Accumulated Current Year 2026-01-01 - 2026-09-30	Quarter Previous Year 2025-07-01 - 2025-09-30	Accumulated Previous Year 2025-01-01 - 2025-09-30
Analysis of income and expense [abstract]				
Revenue [abstract]				
Revenue from rendering of services	0	0	0	0
Revenue from sale of goods	247,001,124,000	739,479,076,000	239,794,954,000	723,511,858,000
Interest income	0	0	0	0
Royalty income	0	0	0	0
Dividend income	0	0	0	0
Rental income	757,775,000	2,188,913,000	712,537,000	2,206,862,000
Revenue from construction contracts	0	0	0	0
Other revenue	1,069,410,000	3,126,650,000	1,012,682,000	3,029,863,000
Total revenue	248,828,309,000	744,794,639,000	241,520,173,000	728,748,583,000
Finance income [abstract]				
Interest income	284,075,000	795,979,000	373,869,000	935,629,000
Net gain on foreign exchange	139,213,000	446,868,000	69,228,000	247,102,000
Gains on change in fair value of derivatives	452,195,000	767,622,000	87,409,000	133,439,000
Gain on change in fair value of financial instruments	0	0	0	0
Other finance income	0	0	0	0
Total finance income	875,483,000	2,010,469,000	530,506,000	1,316,170,000
Finance costs [abstract]				
Interest expense	0	0	0	0
Net loss on foreign exchange	548,944,000	961,594,000	105,326,000	252,075,000
Losses on change in fair value of derivatives	140,539,000	349,923,000	67,426,000	321,282,000
Loss on change in fair value of financial instruments	0	0	0	0
Other finance cost	2,613,256,000	7,686,435,000	3,050,543,000	8,096,217,000
Total finance costs	3,302,739,000	8,997,952,000	3,223,295,000	8,669,574,000
Tax income (expense)				
Current tax	5,789,551,000	14,030,342,000	4,993,725,000	14,080,544,000
Deferred tax	(560,423,000)	(1,522,114,000)	(413,053,000)	(1,548,118,000)
Total tax income (expense)	5,229,128,000	12,508,228,000	4,580,672,000	12,532,426,000

[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 other disclosures

On December 12, 2024, COFECE concluded that the a WALMEX subsidiary had engaged in a single relative monopolistic practice in relation to the use of certain contributions from its suppliers. In said resolution, COFECE imposed a sanction on the WALMEX subsidiary for $93.4 million pesos (~US$5 million) and imposed certain measures that WALMEX is implementing withing the timelines required by COFECE´s resolution.

COFECE recognizes that Walmex can continue negotiating contributions with its suppliers except for two specific contributions out of the four originally investigated.

On January 6, 2025, WALMEX challenged the COFECE resolution through an indirect amparo, filed before Specialized Federal Courts. Until the amparo lawsuit is resolved, WALMEX's subsidiary will continue to work collaboratively with its suppliers to ensure business continuity, in compliance with COFECE’s ruling.

C. New accounting pronouncements

IFRS Accounting Standards effective as of 2026:

Annual Improvements to IFRS Accounting Standards

On July 2024, the IASB published “Annual Improvements to IFRS Accounting Standards — Volume 11”. It contains amendments to five standards as result of the IASB's annual improvements project, aimed to clarify and/or improve the general understanding of it:

The pronouncement comprises amendments to the following standards:

* IFRS 1 First-time Adoption of International Financial Reporting Standards
* IFRS 7 Financial Instruments: Disclosures (include improvements to implementation guidance)
* IFRS 9 Financial Instruments

* IFRS 10 Consolidated Financial Statements
* IAS 7 Statement of Cash Flows

The amendments do not include transition requirements, other than that an entity is required to apply the amendment to IFRS 9:2.1(b)(ii) to lease liabilities that are extinguished on or after the beginning of the annual reporting period in which the entity first applies that amendment.

The amendments are effective for annual reporting periods beginning on or after 1 January 2026 with earlier application permitted.

Management considers that the adoption of these improvements have no financial impact on the consolidated financial statements.

Amendments to IFRS 9 and IFRS 7, Amendments to the classification and measurement of financial instruments.

On May 30, 2024 the International Accounting Standards Board (IASB) issued Amendments to IFRS 9 and IFRS 7, Amendments to the classification and measurement of financial instruments. The amendments:

- Clarify that a financial liability is derecognized on the “settlement date”. The amendments also introduce an accounting policy option to derecognize financial liabilities that are settled through an electronic payment system before settlement date if certain conditions are met.
- Clarify how to assess the contractual cash flow characteristics of financial assets that include environmental, social and governance (ESG) linked features and other similar contingent features.
- Clarify the treatment of non-recourse assets and contractually linked instruments.

- Require additional disclosures in IFRS 7 for financial assets and liabilities with contractual terms that reference a contingent event (including those that are ESG/linked) and equity instruments classified at fair value through other comprehensive income (FVTOCI).

The entity applies the amendments for annual reporting periods beginning on or after January 1st, 2026. Entities can early adopt the amendments that relate to the classification of financial assets plus the related disclosures and apply the other amendments later. The new requirements introduced by the amendments will be applied retrospectively with adjustment to retained earnings. Prior periods are not required to be restated and can only be restated without using hindsight.

Management considers that the adoption of these amendments have no financial impact on the consolidated financial statements.

No new IFRS Accounting Standards or pronouncements were issued during the first quarter of 2026.

IFRS issued but not yet effective.

IFRS 18, Presentation and disclosure in financial statements

On April 9, 2024, the IASB issued IFRS 18, Presentation and Disclosure in Financial Statements, focusing on changes in the presentation and disclosure in the income statement, and introduces some limited changes in the statement of financial position, changes in equity and cash flows. IFRS 18 will replace IAS 1, however, many of the principles included in IAS 1 are maintained in IFRS 18. The main changes introduced in IFRS 18 refer to:

• the structure of the statement of profit or loss;
• required disclosures in the financial statements for certain profit or loss performance measures that are reported outside an entity's financial statements; and
• enhanced principles on aggregation and disaggregation which apply to the primary financial statements and notes in general.

IFRS 18 will not affect the recognition or measurement of items in the financial statements, but it could change what an entity reports as its "operating result".

IFRS 18 will apply to reporting periods starting from January 1, 2027, and must be applied retrospectively; early application is permitted, which must be disclosed.

Management is evaluating the potential impacts of this standard in the presentation and disclosure on the consolidated financial statements.

Amendments to IAS 28 – Fair Value Option for Investments in Associates and Joint Ventures

In June 2026, the IASB issued the Amendments to IAS 28, Fair Value Option for Investments in Associates and Joint Ventures, which clarify which entities are eligible to apply the fair value option to investments in associates and joint ventures. The amendments are intended to reduce diversity in practice and promote a more consistent application of the requirements of IAS 28, particularly with respect to the interaction between those requirements and IFRS 18, Presentation and Disclosure in Financial Statements. The amendments become effective when an entity first applies IFRS 18, that is, for annual reporting periods beginning on or after 1 January 2027. Early application is permitted provided that IFRS 18 is also applied early.

Management is currently assessing the potential impact that these amendments may have on the consolidated financial statements.

IFRS 20, Regulatory Assets and Regulatory Liabilities

In May 2026, the International Accounting Standards Board (IASB) issued IFRS 20, Regulatory Assets and Regulatory Liabilities, which establishes requirements for the recognition, measurement, presentation and disclosure of regulatory assets and regulatory liabilities arising from rate-regulated activities. The standard aims to enhance comparability among entities subject to rate regulation by reflecting in the financial statements the effects of regulatory agreements that influence the timing of cost recovery or require entities to return benefits

to customers. IFRS 20 replaces the temporary accounting model contained in IFRS 14, Regulatory Deferral Accounts, and provides a comprehensive framework for accounting for regulatory timing differences. IFRS 20 is effective for annual reporting periods beginning on or after 1 January 2029, with earlier application permitted.

IFRS 20 is not expected to have a material impact on Walmex, as it is primarily intended for entities operating within rate-regulated industries, such as utilities, energy, water and regulated distribution services. Management is currently assessing the potential impact that these amendments may 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 nine-month period ended September 30,2026 and 2025, were approved by the Company’s management and Board of Directors on October 27, 2026. Subsequent events are considered through this date.

Disclosure of basis of consolidation [text block]

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

The Company consolidates in its financial statements the balances and operations of the investee Cargill Protein S. de R.L. de C.V., according to the agreement established with 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. Net Income for the consolidated for the nine-month period ended ended September 30, 2026 and 2025, considers a remaining attributable to the results of the investee of $33,331 and $2,110, respectively; and the statement of financial position as of September 30, 2026 and December 31, 2025, contains a remaining attributable of the investee of $(40,615) y $(73,946), 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 $542,818 in 2026 and $689,411 in 2025.

Disclosure of commitments [text block]

a. Commitments

As of September 30, 2026, the Company has entered into agreements with suppliers for the acquisition of inventories, property and equipment, maintenance services, as well as renewable energy supply services, as shown below:

Period	Amount
October 2026 – September 2027	$ 41,059,207
October 2027 – September 2028	$ 3,741,009
October 2028 – September 2029	$ 4,082,961
October 2029 – September 2030	$ 1,558,797
October 2030 – September 2031	$ 1,160,139
October 2031 and onward	$ 2,132,505

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 $7,664,132 as of September 30, 2026, ($6,988,259 as of December 31, 2025).

In the opinion of the Company, none of the legal proceedings are significant either individually or as a whole.

Disclosure of cost of sales [text block]

Cost of sales are presented in the consolidated statement of comprehensive income and mainly include the purchase of merchandise.

Disclosure of deferred income [text block]

The Company has deferred income classified as current, for layaway merchandise, unearned membership fees and rents (mainly related to Vips and Suburbia business sale). This information is presented in accruals and deferred income classified as current and non-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-forward operation contracted with banking institutions is agreed by means of a confirmation letter and consists in the exchange in kind of currencies with the same counterpart that occurs simultaneously at the settlement date agreed in the confirmation letter.

Disclosure of dividends [text block]

a) At an ordinary meeting held on April 20, 2026, the shareholders adopted the following resolution:

The shareholders declared an ordinary cash dividend of $1.16 pesos per share, which will be paid in two installments of $0.58 pesos per share each, the first on November 18, 2026 and the second on December 9, 2026; and extraordinary cash dividend may be declared by the Board, based on unused funds from the share repurchase authorization as of November 30, 2026.

b) At an ordinary meeting held on April 10, 2025, the shareholders adopted the following resolutions:

The shareholders declared an ordinary cash dividend of $1.30 pesos per share, which will be paid in two installments of $0.65 pesos per share each, the first on November 19, 2025 and the second on December 17, 2025; and an extraordinary cash dividend of $0.39 pesos per share that will be paid in two installments of $0.19 pesos per share on November 19, 2025 and $0.20 pesos per share on December 17, 2025.

	2026	2025
Cash dividends declared:		

Ordinary dividend $1.16 per share ($1.30 per share in 2025)	$ 19,664,196	$ 22,249,238
Extraordinary dividend ($0.39 per share in 2025)	-	6,674,772
	$ 19,664,196	$ 28,924,010

Disclosure of earnings per share [text block]

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

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

As of September 30, 2026, the exchange rates used to translate the foreign currency denominated assets and liabilities into Mexican pesos, are as follows:

Country	Currency	Closing exchange rate against peso	
Costa Rica	Colón	C	25.402147
Guatemala	Quetzal	Q	0.423262
Honduras	Lempira	L	1.490212
Nicaragua	Córdoba	C	2.029396
El Salvador	US Dollar	US$	0.055411

As of September 30, 2026, the exchange rate used to translate assets and liabilities denominated in US dollars was $18.0469 per dollar.

Disclosure of employee benefits [text block]

An analysis of the Company's assets and liabilities for seniority premiums and retirement benefits, as of September 30, 2026 and December 31, 2025 is as follows:

	Seniority premiums		Retirement benefits	
	2026	2025	2026	2025
Defined benefit obligations	$ 2,956,402	$ 2,932,590	$ 2,102,024	$ 2,038,340
Plan assets	(1,104,901)	(1,347,341)	-	-
Net projected liability	$ 1,851,501	$ 1,585,249	$ 2,102,024	$ 2,038,340

The valuation techniques used by the Company to determine and disclose the fair value of its financial instruments are based on a level 1 hierarchy. (See Description of accounting policy for fair value measurements).

As of September 30, 2026 and December 31, 2025, 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 Chief Operating Decision Maker (CODM) to make business decisions.

An analysis of financial information by operating segments and geographical zones is as follows:

	Nine-month period ended ended September 30, 2026		
Segment	Operating income	Financial expenses, net	Income before income taxes
Mexico	$ 46,550,604	$ (6,184,296)	$ 40,366,308
Central America	7,623,866	(803,187)	6,820,679
Consolidated	$ 54,174,470	$ (6,987,483)	$ 47,186,987

	Nine-month period ended ended September 30, 2025		
Segment	Operating income	Financial expenses, net	Income before income taxes

Mexico	$ 46,694,921	$ (6,549,427)	$ 40,145,494
Central America	8,481,844	(803,977)	7,677,867
Consolidated	$ 55,176,765	$ (7,353,404)	$ 47,823,361

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

Disclosure of expenses by nature [text block]

General expenses are presented in the consolidated statement of comprehensive income and mainly include personnel expenses, depreciation and amortization, rent, advertising, maintenance, utilities, royalties, and technical assistance.

Disclosure of fair value measurement [text block]

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

Disclosure of finance cost [text block]

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

Disclosure of finance income [text block]

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

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

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

Disclosure of financial risk management [text block]

A. General risk factors:

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

B. Financial risk factors:

The Company’s activities are exposed to various financial risks such as exchange rate, interest rate and liquidity risk. The Company manages those risks that impede or endanger its financial objectives, seeking to minimize potential negative effects through different strategies.

Exchange rate risk:

The Company operates with foreign companies and therefore is exposed to the risk of exchange rate operations with foreign currencies, particularly the US dollar ("USD").

As of September 30, 2026, the exchange rate used to translate assets and liabilities denominated in US dollars was $18.0469 per dollar ($17.9952 as of December 31, 2025).

Considering the net monetary position in dollars at September 30, 2026, 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 $452,998.

The Company has entered into Fx-forward contracts for foreign currency 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 "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 generated financial income. By reducing the interest rate, the financial income of the Company also decreases. The interest rate of these investments fluctuated during the nine-month period ended ended September 30, 2026, between 2.87% y 7.04%. As of September 30, 2026, the financial income amounted to $795,979 ($935,629 in 2025).

Considering the highly liquid instruments as of September 30, 2026, 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 $56,005.

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, to avoid the breach of its obligations, the Company has available lines of credit and overdraft with different Banks. As of September 30, 2026, the available and unused credit and overdraft lines amounted $79,573 ($72,164 as of December 31,2025) million pesos (of wich $10,364 ($10,790 as of December 31, 2025) million pesos corresponding to pre-approved lines of credit and $69,209 ($61,374 as of December 31, 2025 million pesos 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, 2025 and 2024.

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 September 30, 2026, companies in Mexico determined and paid their income tax under the general tax law.

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

As of September 30, 2026 and 2025, the Company’s effective tax rate is 26.5% and 26.2%, respectively. The difference between the statutory tax rate and Company’s effective tax rate is mainly due to inflationary, BAPA and effects and other permanent items.

The income tax rates applicable to each country are shown below:

Rate

Mexico	30%
Costa Rica	30%
Guatemala	25%
Honduras	30%
Nicaragua	30%
El Salvador	30%

Disclosure of information about employees [text block]

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

Disclosure of information about key management personnel [text block]

Remuneration to the Company's principal officers and Board of Directors for nine-month ended September 30, 2026 and 2025, amount to $1,415,602 and $1,501,401, respectively.

Disclosure of intangible assets and goodwill [text block]

An analysis of intangible assets, is as follows:

	September 30, 2026	December 31, 2025
Balance at beginning of the year	$ 42,646,550	$ 47,393,126
Additions	380,904	1,132,971
Disposals	(359,091)	(10,520)
Amortization	(1,043,900)	(1,354,240)
Transfers	196,063	456,353

Currency translation	2,851,054	(4,971,140)
Balance at end of the period	$ 44,671,580	$ 42,646,550

Disclosure of inventories [text block]

An analysis of inventories, is as follows:

	September 30, 2026	December 31, 2025
Merchandise for sale	$ 106,676,415	$ 101,700,601
Agro-Industrial development	1,942,491	1,729,948
Obsolete inventory reserve	(110,859)	(255,566)
	108,508,047	103,174,983
Merchandise in transit	4,279,499	4,275,938
	$ 112,787,546	$ 107,450,921

Disclosure of investment property [text block]

An analysis of investment properties, is as follows:

	September 30, 2026	December 31, 2025
Balance at beginning of the year	$ 4,133,976	$ 4,351,732
Additions	242	1,632
Modifications and updates	11,878	(18,051)
Disposals	(14,044)	(50,919)
Depreciation	(91,825)	(166,370)
Transfers	(9,139)	15,952
Balance at end of the period	$ 4,031,088	$ 4,133,976

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, 2025 is $5,503,703. 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 six billion shares and a maximum of one hundred billion shares.

As of September 30, 2026, 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
97	2,295,809,324	14,841,614,994	17,137,424,318	$ 5,591,362	$36,146,227	$41,737,589

Disclosure of leases [text block]

WALMEX has entered into 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:

	September 30, 2026	December 31, 2025
Balance as of beginning of the year	$ 63,545,003	$ 63,958,072
Additions of right of use assets	2,156,300	2,771,976
Disposals, modifications and updates	2,719,775	4,006,997
Depreciation	(4,620,449)	(5,857,857)
Transfers	(55,945)	(169,354)
Translation effect	1,759,291	(1,164,831)
Balance as of end of the period	$ 65,503,975	$ 63,545,003

As of September 30, 2026, the balance of the right of use assets of properties amounted to $62,877,513 ($60,391,478 as of December 31, 2025), and furniture and equipment amounted to $2,626,462 ($3,153,525 as of December 31, 2025).

An analysis of the lease liabilities is as follows:

Period	September 30, 2026
Remainder 2026	$ 4,338,700
2027	15,977,583
2028	13,853,876
2029	12,148,065
2030	11,429,732
2031 and thereafter	139,656,617
Nominal lease payments	197,404,573
Contract update effects	(113,384,602)
Lease liabilities - net	$ 84,019,971

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 nine-month period ended ended September 30, 2026 and 2025, are as follows:

	2026	2025
Depreciation expense for the right of use assets, by type:		
Property	$ 3,950,950	$ 3,715,856

Equipment	$ 669,499	$ 647,119
Interest on lease liabilities	$ 7,036,348	$ 6,773,479
Expenses related to short-term leases	$ 459,199	$ 350,452
Expenses related to leases of low-value assets	$ 57,714	$ 50,994
Variable lease payments (not included in the measurement of lease liabilities)	$ 3,316,510	$ 2,932,905
Sub lease revenue	$ (2,643,124)	$ (1,286,341)

Amounts recognized in consolidated statement of cash flows as well as non-cash transactions, for nine-month period ended ended September 30, 2026 and 2025, are as follow:

	2026	2025
Rent payments – principal	$ 3,449,648	$ 3,133,438
Rent payments - interest	$ 7,036,348	$ 6,773,479
Additions of right of use of assets	$ 2,156,300	$ 1,806,996
Modifications and updates	$ 2,798,240	$ 2,001,791

Disclosure of other 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, plant and equipment, is as follows:

	September 30, 2026	December 31, 2025
Balance as of beginning of the year	$ 195,080,344	$ 180,715,011
Additions	23,079,724	37,847,352
Disposals	(172,126)	(751,768)
Depreciation	(14,058,924)	(17,574,664)
Transfers	(130,979)	(302,951)
Translation effect	2,040,269	(4,852,636)
Balance as of end of the period	$ 205,838,308	$ 195,080,344

Disclosure of related party [text block]

a) Related party balances

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

	September 30, 2026	December 31, 2025
Accounts payable:.		

C.M.A. – U.S.A., L.L.C.	$ 1,159,703	$ 1,207,719
WMGS Commercial Services Limited	151,072	31,190
	$ 1,310,775	$ 1,238,909
Other short-term accounts payable:		
Walmart Inc.	$ 1,350,877	$ 1,429,436
WMGS Commercial Services Limited	208,541	62,115
	$ 1,559,418	$ 1,491,551
Other long-term accounts payable:		
Walmart Inc.	$ 63,392	$ 38,889

Balances with related parties consist of current accounts that bear no interest, are payable in cash and have no guarantees

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 Walmart Inc. 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.

WALMEX had the following transactions with related parties during the nine-month period ended ended September 30, 2026 and 2026.

	2026	2025
Purchases and commissions related to the import f Good for resale:		
C.M.A. – U.S.A., L.L.C.	$ 4,908,589	$ 4,858,661
WMGS Commercial Services Limited	529,557	687,962

	$ 5,438,146	$ 5,546,623
Costs and expenses related to technical assistance, services and royalties:		
Walmart Inc.	$ 7,624,417	$ 8,688,300

Disclosure of reserves within equity [text block]

As of September 30, 2026, and December 31, 2025, 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 as of September 30, 2026 and 2025, is as follows:

	2026	2025
Memberships	$ 2,503,035	$ 2,385,537
Rent	2,188,913	2,206,862
Sale of scrap	552,064	566,034
Parking	71,551	78,292
Total	$ 5,315,563	$ 5,236,725

For nine-month period ended ended September 30, 2026, rental income includes investment properties of $659,774 ($637,076 in 2025).

b) The Company analyzes and manages its operation through its geographical location and business format.

An analysis of income from contracts with customers for the nine-month period ended ended September 30, 2026 and 2025 is as follows:

	2026	2025
Mexico:		
Self-services	61.3%	60.9%
Price Clubs	21.9%	21.2%
Central America	16.8%	17.9

Of WALMEX's total net sales, approximately $45.4 billion and $39.3 billion relates to electronic commerce in Mexico for nine-month period ended ended September 30, 2026 and 2025, respectively.

In Central America, the net sales related to electronic commerce are $2.0 billion and $1.8 billion for nine-month period ended ended September 30, 2026 and 2025, respectively, and includes the sales made through home delivery platforms.

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

a) During the nine-month period ended ended as of September 30, 2026 and 2025, 154,787,485 and 134,024,874 shares, respectively, of WALMEX were acquired; such repurchase implied reduce the capital as is shown in the Consolidated statements of changes in equity.

b) Distributed earnings and capital reductions that exceed the net taxed profits account (CUFIN per its acronym in Spanish) and restated contributed capital account (CUCA per its acronym in Spanish) balances, are subject to income tax, in conformity with Articles 10 and 78 of the Mexican Income Tax Law.

As of September 30, 2026, and December 31, 2025, the amount of tax accounts related to stockholders' equity, by CUCA amounts to $85,053,121 and $83,076,378, respectively, and by CUFIN $18,978,944 y $34,882,248, respectively, in accordance with the current tax provisions.

Likewise, Mexican subsidiaries have CUFIN balances that may be used for the distribution of dividends to WALMEX; such dividends, once received, will form part of WALMEX's individual CUFIN balance, which will be available to distribute dividends to its shareholders.

Disclosure of share-based payment arrangements [text block]

The employee stock option plan fund consists of 155,030,950 WALMEX shares, which have been placed in a trust created for the plan.

The total compensation cost charged to Operating results during the nine-month period ended ended September 30, 2026, and 2025 was $110,170 and $174,889, respectively, which represented no cash outflow for the Company, and it is included in the general expenses line in the consolidated comprehensive income statement.

As of September 30, 2026, the granted and exercisable shares under the stock option plan fund are 155,030,950 of which 127,336,271 are available to exercise.

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 shown below:

	September 30, 2026	December 31, 2025
Employees' stock plan fund	$ (10,038,248)	$ (10,398,225)
Premium on sale of shares	6,523,974	6,230,963
	$ (3,514,274)	$ (4,167,262)

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:

Group	Activity
Nueva Walmart	Operation of 2,768 Bodega Aurrera discount stores, 341 Walmart hypermarkets, 104 Walmart Express supermarkets

	and 176 Sam's Club memberships self-service wholesale stores.
Other businesses	Provide mobile internet connectivity services and sale of airtime recharges (BAIT); advertising services (Walmart Connect); financial services through digital wallet (Cashi).
Import companies	Import of goods for resale.
Real estate	Property developments and management of real estate companies.
Corporate companies	Not-for-profit services to the community at large, as well as shareholding.
Walmart Central America	Operation of 640 discount stores (Despensa Familiar and Pali), 99 supermarkets (Paiz, La Despensa de Don Juan, La Unión and Mas x Menos), 179 Bodegas (Maxi Bodegas and Maxi Pali), and 39 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, 2025.

Disclosure of tax receivables and payables [text block]

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

Disclosure of trade and other payables [text block]

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

Other current accounts payable include dividends payable for $19,934,431 as of September 30, 2026 ($251,675 as of December 31, 2025).

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, 2025.

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, plant 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	25.0%

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 importing 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 to 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 declared and are approved through a shareholders meeting. The corresponding accrual is recognized as a direct decrease in the stockholders' equity.

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

Basic earnings per share are the result of dividing the net income of the year attributable to 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 remaining attributable to the results of the investees during nine-month period ended ended September 30, 2026 and 2025 are $0.002 and $(0.002) 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. In addition, WALMEX pays a retirement compensation based on years of service and position of each associate, as long as they have been in service for more than 5 years at the date of retirement. 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 out 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. The fair value of an asset is the price on 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 mainly represents the excess of the purchase price over the fair value of the net assets of Walmart Central America and Cartera Digital, 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 well as Cartera Digital Walmart 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 asset 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 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.

Commissions from extended warranties, service collection fees, and third party airtime sales are recognized on a net basis within the sales line item in the consolidated statement of comprehensive income at the moment the related service is rendered.

Revenues from BAIT's airtime sales are recognized within the sales line item in the consolidated statement of comprehensive income when 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.

Revenue from the sale of scrap and parking lots is 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 average price of the share of the last five business days prior to the date of eligibility.

The current policy has two grant plans to executives; the first one grants restricted shares stock options and the second one grants restricted shares based on the company´s performance (the last one is offered only to certain executive levels).

In the plan to grant restricted shares, the right to receive them is released in one third for each year, and the corresponding to the restricted stock plan subject to the company's performance, the term for its release is at the end of 3 years from the date of assignment.

The amount of restricted shares plan subject to the Company performances considers certain metrics that are evaluated against the performance of the year following the allocation, and which may cause the original allocation to be decreased or increased, ranging from 0% to 212.5%.

According to the previous policies until 2023 (date of the last allocation) there was a stock option plan granted to executives. Until 2017, the right to exercise the option to purchase the shares was released in five years in equal parts, from 2018 to 2021 such right was released in 4 years, 50% in year 2 and the remaining 50% in year 4, and the rights of the 2022 and 2023 allocations are released 33% in year one, 33% in year 2 and 34% per year 3. The term to exercise the rights is 10 years from the date of allocation.

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 payables [text block]

Accounts payable correspond to obligations assumed with suppliers for the acquisition of goods necessary for the Company's operation, the payment of which remains pending at the end of the period. These obligations are recorded at the time the Company obtains control over the goods received.

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

WALMEX recognizes the impairment of its receivables by applying the simplified approach allowed by IFRS 9 "Financial Instruments", recognizing the expected credit losses as of the creation of the account receivable.

These assets are grouped according to the characteristics of credit risk and the days past due, with the expected loss provision for each risk group determined based on the historical credit loss and experience of the Company, adjusted for specific factors for debtors and effects in the economic environment.

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

As of September 30, 2026, 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 México, S.A.B. de C.V. and Subsidiaries as of September 30, 2026, are included in the report [800500] Notes - List as well as the disclosure of the summary of significant accounting policies is included in the report [800600] Notes - List of Accounting Policies; and have been prepared in accordance with International Accounting Standard 34 “Interim Financial Information".

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