







Walmart
México y Centroamérica

Walmex Overview

(MSE: Walmex)

September 30th , 2026

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ESG 42



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Walmex
History



History

1958

Aurrera starts operations



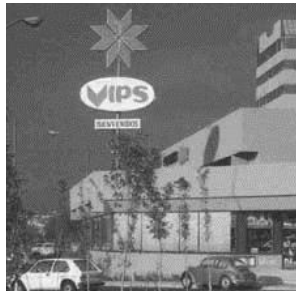
1959

Superama starts operations



1964

Vips Restaurants start operations



1970

Bodega Aurrera & Suburbia start operations



1977

Cifra starts trading on the Mexican Stock Exchange (MSE)

cotiza en Bolsa Mexicana

1991

Joint venture between Cifra and Wal-Mart Stores, Inc.

1st Sam's Club in Mexico

CIFRA & WAL★MART



1993

Walmart Supercenter starts operations



1997

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

WAL★MART Stores, Inc. | Bolsa Mexicana de Valores | CIFRA

1999

Introduction of Every Day Low Prices



2003

Walmart de México Foundation created

Fundación Walmart México

History

2004

Mi Bodega Aurrera starts operations



2005

Superama.com.mx
Online grocery sales

Walmart Stores acquires 33% of CARHCO (Central American Retail Holding Company)

2007

License issued to operate a bank in Mexico



2008

Bodega Aurrera Express starts expansion



2010

Walmart de México acquires 100% of Walmart Centroamérica



2011

First Walmart Supercenter in Central America (Honduras)



2013

Walmart.com.mx launch



2014

Walmart de México y Centroamérica sells its restaurant division to Alsea



2015

Walmart de México y Centroamérica sells its bank to Inbursa



2017

Walmart de México y Centroamérica sells Suburbia to Liverpool



History

2018

Launch of Marketplace
Launch of Cashi



2019

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



2020

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



2021

Walmart Fulfillment Services
Scan & Go
Cross Border Marketplace



2022

Launch in: BAIT Experience centers in 4 stores and Sam's Extended Assortment



2024

Launch of Walmart and Bodega Aurrera Beneficios and Data Ventures insight platform: Scintilla

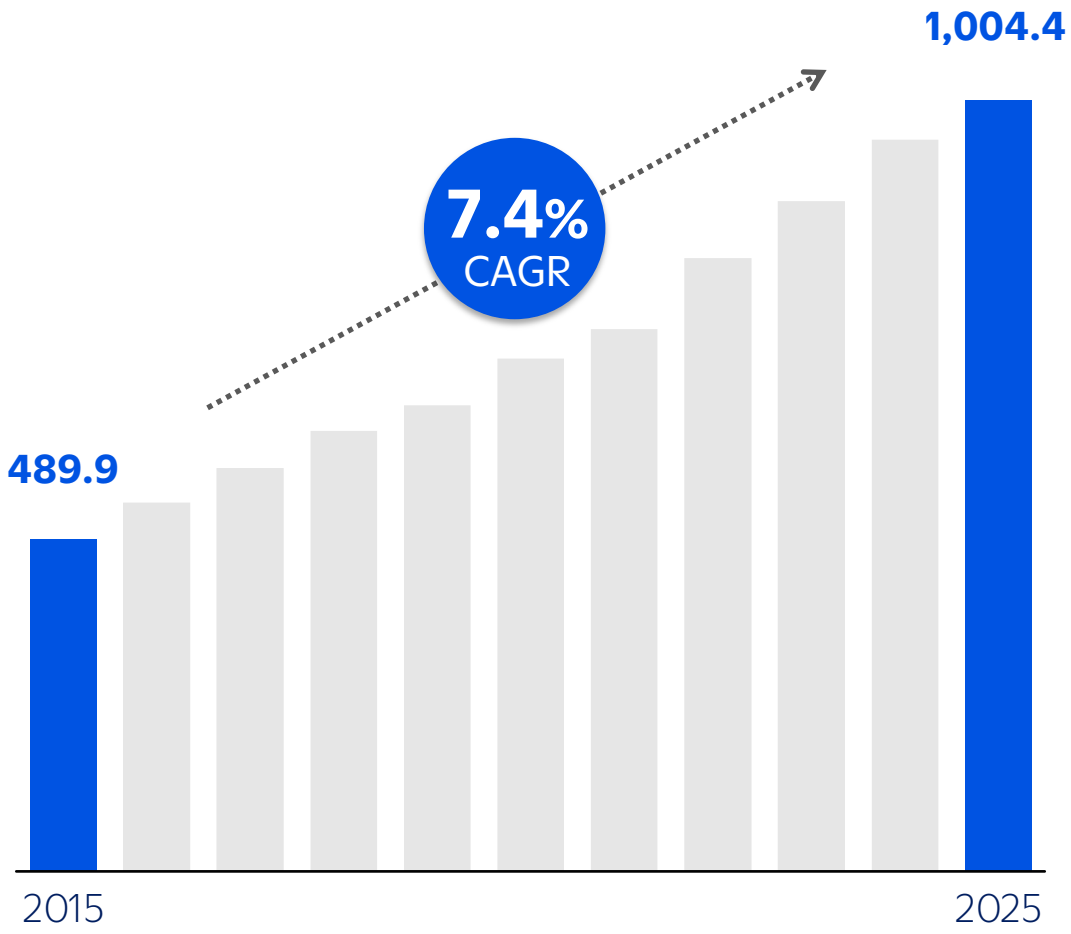
Beneficios

Beneficios

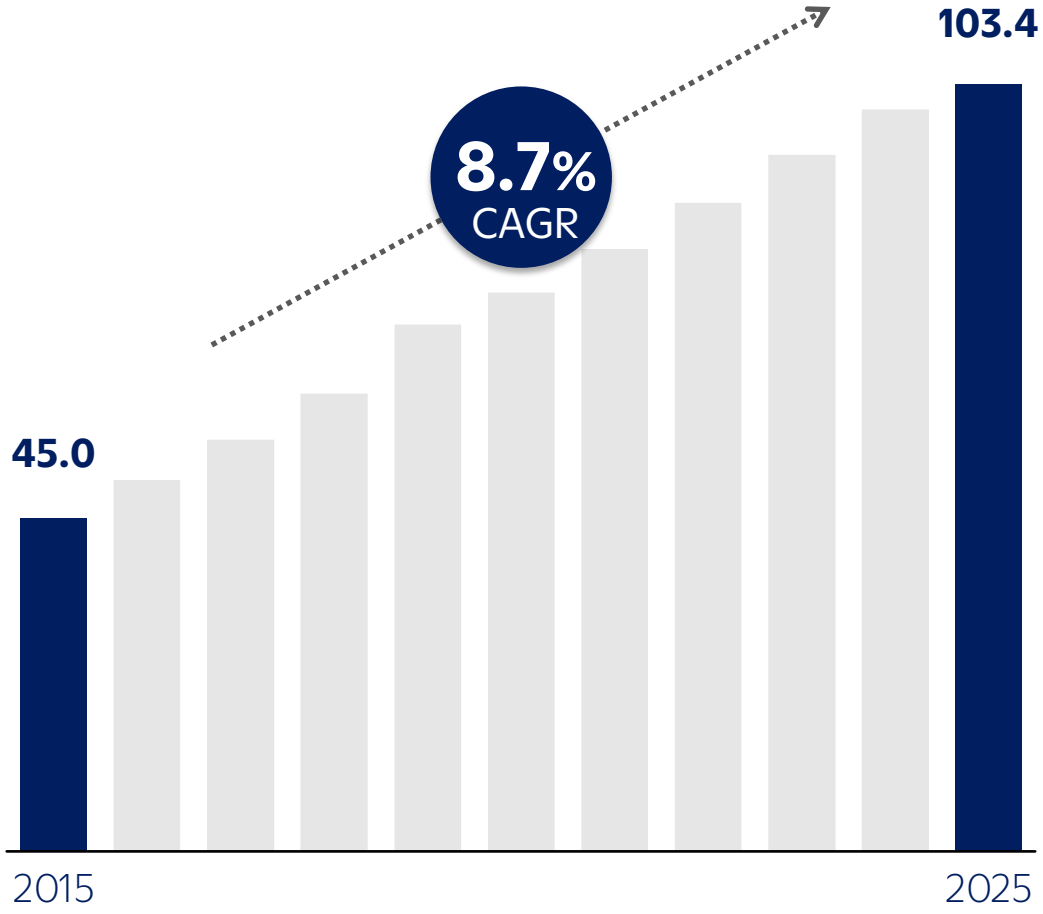
Scintilla

Continuous profitable growth

Total Sales
(Mx$ Billion)



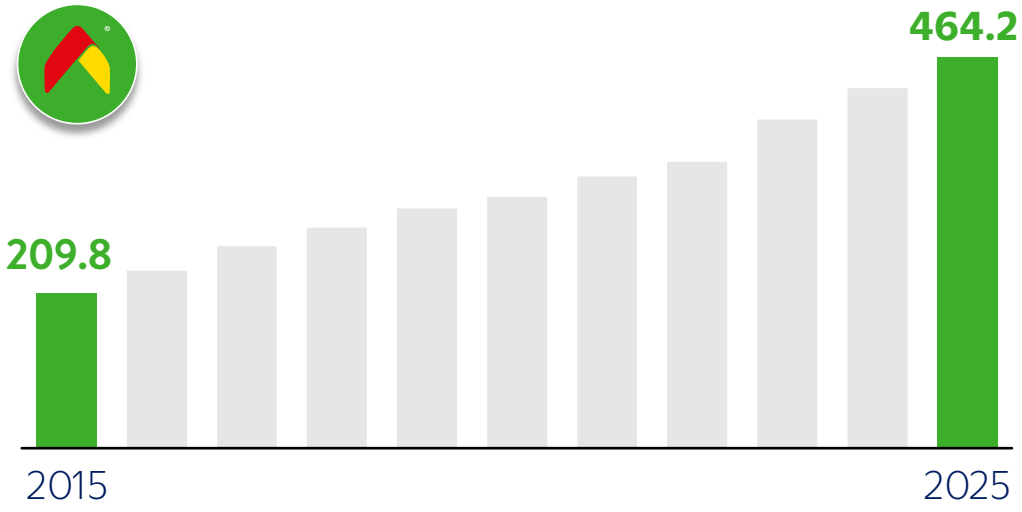
EBITDA
(Mx$ Billion)

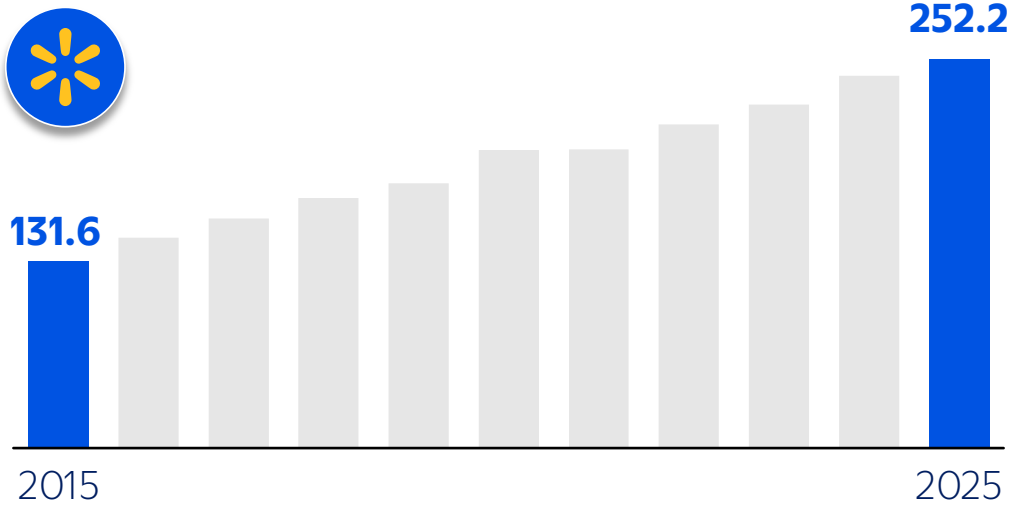


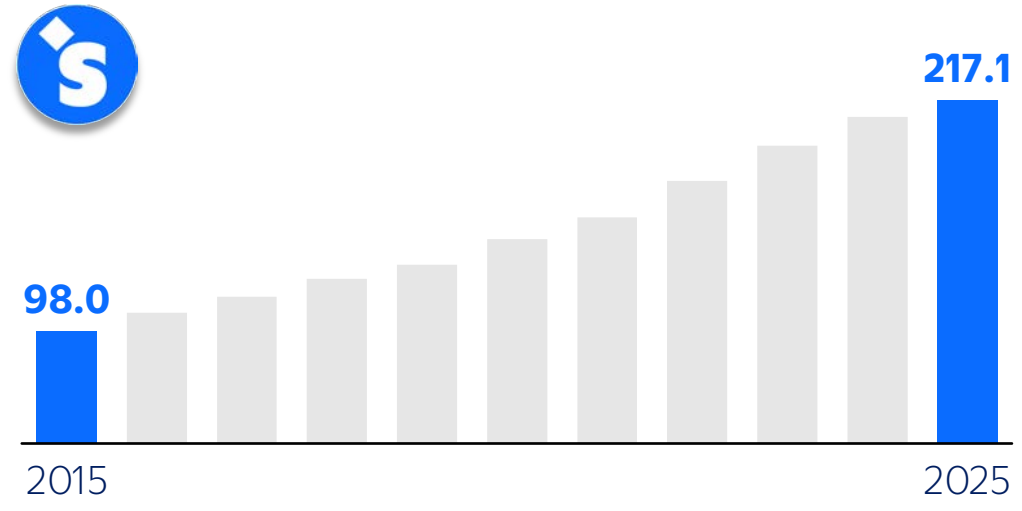
Walmex Fiscal Year: January - December

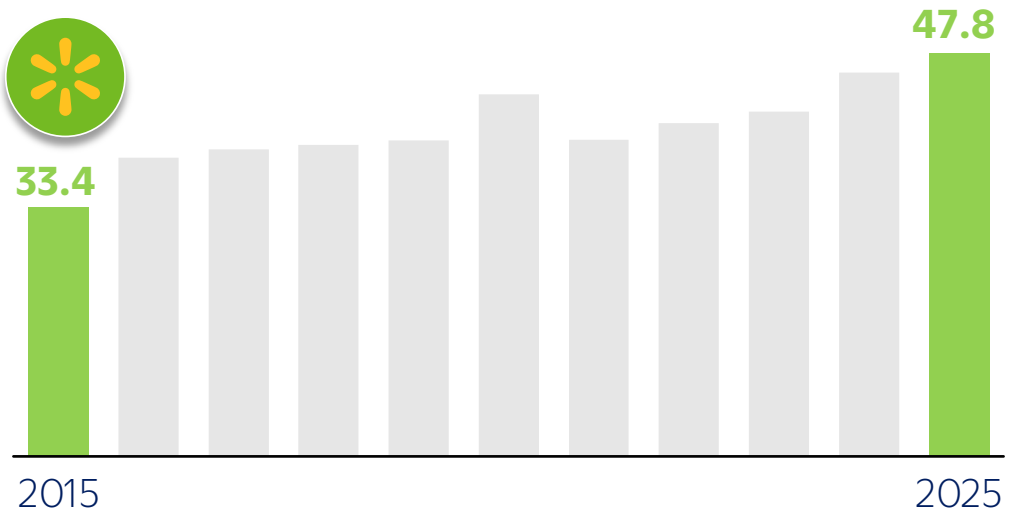
Growth across multiple formats

Total Sales
(Mx$ Billion)









Walmex Fiscal Year: January – December. Bodega and Walmart excludes Extended Assortment sales

Walmex
Today



Walmex: Listed on the Mexican Stock Exchange

Wal-Mart Stores, Inc. ◀ **71%** | **Walmex** | **29%** ▶ Mexican Stock Exchange

ADR: WMMVY OTCQX

- Market Cap: Mx $791 billion [1] (~US $44Bn)
- Weight on the MSE index: ~7% [2]
- Third most traded stock on the MSE [3]

Mexican Stock Exchange Sustainable Index

1: As of September 30th, 2026 | 2: September 30th, 2026 | 3: During 2025.

Company description

Walmart México y Centroamérica

$1,027.6 Bn Mx Total Revenues

4,346 Units

776 Cities

33 Distribution Centers

4 Formats

239,427 Associates

6 Countries

Mexico

83% Total Revenues

3,389 Units

616 Cities

201,381 Associates

3 Apps

Central America

17% Total Revenues

957 Units

160 Cities

38,046 Associates

5 Countries



Information as of September 30th, 2026. | Total Revenues: Last 12M as of September 30th, 2026.

Regional store presence

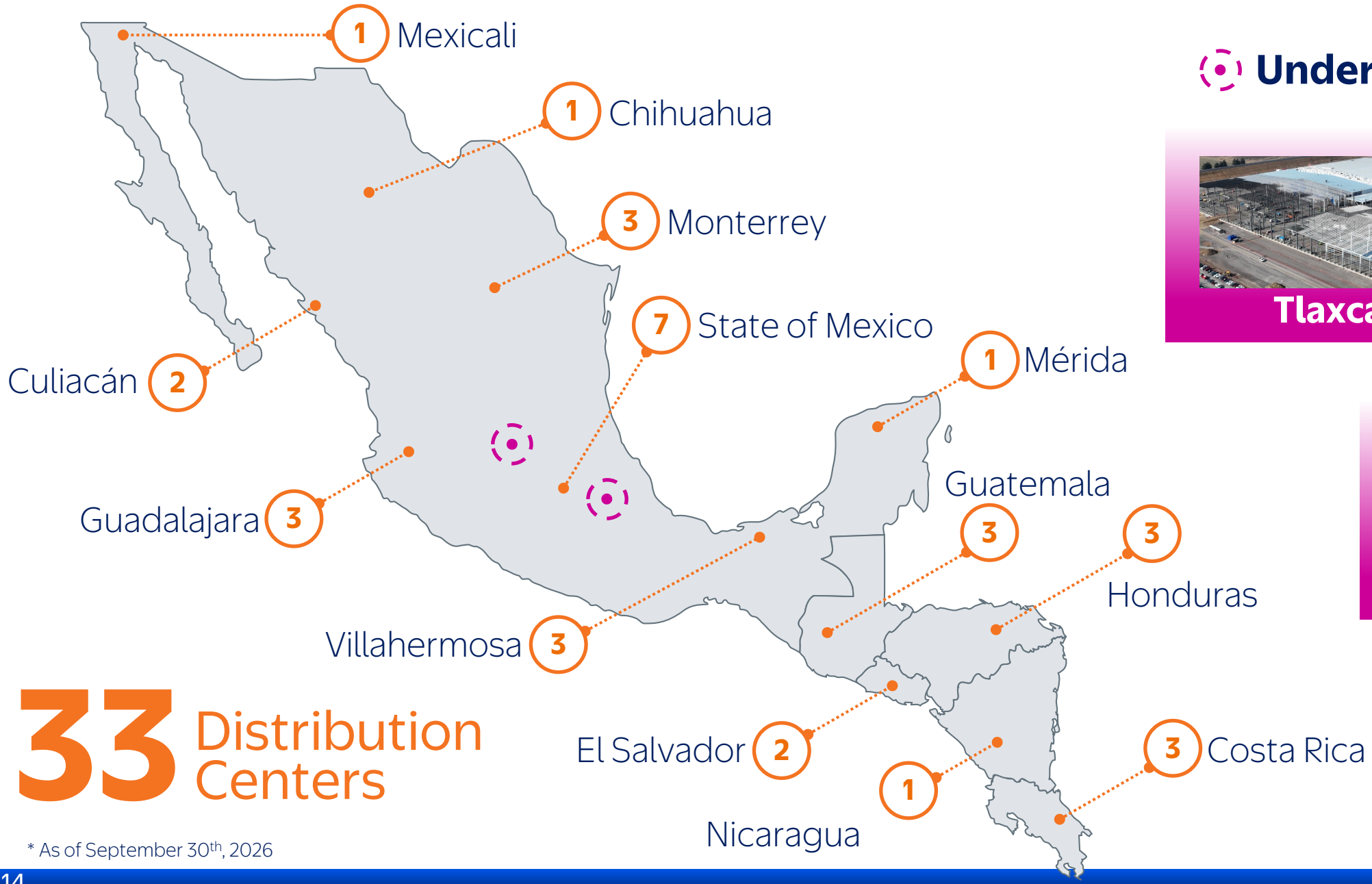
776 Cities with Walmex presence

3 new city[1]



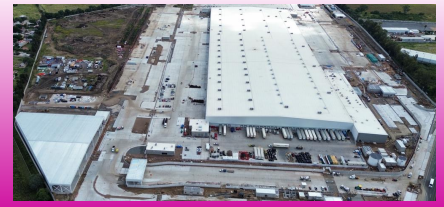
As of September 30th, 2026
1: vs. 2Q26

Efficient distribution network



Under construction

Tlaxcala



Bajío

33 Distribution Centers

* As of September 30th, 2026

Formats

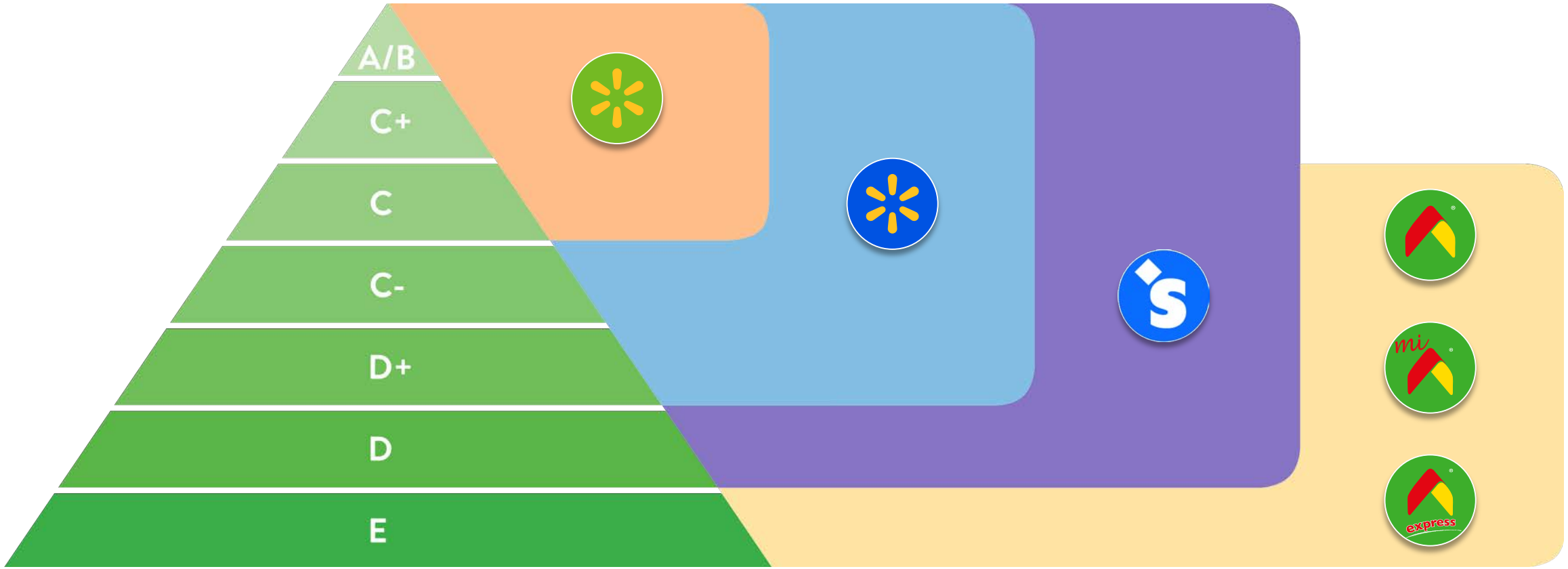
Bodegas & Discount Stores

Supermarkets

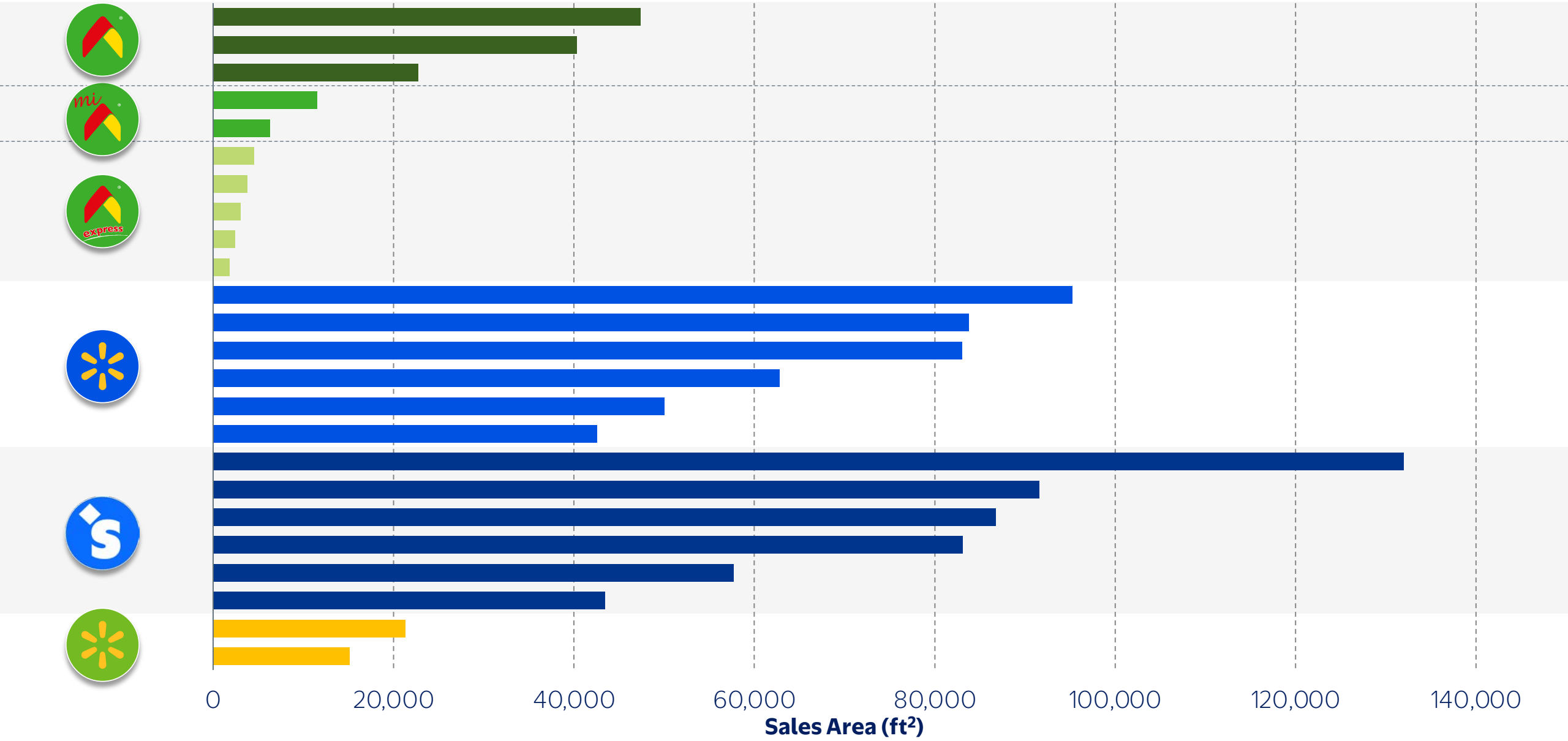
Hypermarkets

Price Clubs

Focus by Socioeconomic Level



Multi-format operation | Flexible Prototypes





Bodegas

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

32 states	Mexico	**611** cities
5 countries	CAM	**159** cities

46%
of sales in 2025

3,587
Units

	Sales floor (Ft² Average)	SKU's (Average)[1]	Units	Focus
Bodega Aurrera	40,400	21,500	645	Weekly Shopping
mi Bodega Aurrera	11,500	7,800	693	Small Towns
Bodega Aurrera Express	3,300	2,400	2,249	Fill-in trip

Bodega Aurrera en línea

Bodega Aurrera en línea Despensa a tu casa

bodegaaurrera.com.mx

902 Stores with Store-fulfilled[1] (same-day delivery)

* As of September 30th, 2026 | 1: In Mexico

Mexico

BODEGA



MI BODEGA



BODEGA AURRERA EXPRESS



Central America

MAXI DESPENSA



MAXIPALÍ



PALÍ / DESPENSA FAMILIAR



MAMÁ LUCHA

Canasta BodegaAurrera
La más económica de México



Mission

Fight high prices

and any villain who endangers the family economy

fierce - strong - tenacious - determined - cheerful

Knows very well the struggles families go through

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



Walmart
Precios bajos todos los días

Widest assortment of goods
at Every Day Low Prices

32 states	Mexico	**103** cities
5 countries	CAM	**18** cities

25%
of sales in 2025

380
Units

Sales Floor (Ft² average)	SKU's (Average)[1]	Units	Prototypes
75,000	107,000	341 Mexico 39 Central America	6

Value Proposition: Price and Assortment

Walmart.com.mx

322 Stores with Store-fulfilled[2] (same-day delivery)

* As of September 30th, 2026 | 1: Includes seasonal merchandise | 2: In Mexico


A7
Salsas
Sazonadores
Precio bajo
Todos los días
$34
A6
Precio bajo
$43
A5
$36
A4
$63
$89
$293
A3


Frutas y Verduras
Hojas Verdes
Ensaladas
Hongos y Setas
Pimientos
Chiles
Vegetales


Precio bajo
Todos los días
$149
$65
$53
$19
$700
$400
$599
$795
$59
$38
$175
$185
$169
$159
$349
$60


$29
$59
$43
$45
$34
$29
$299
M2
$3999
Norma
Precio bajo
$299
JEAN BOOK
Scribe
¡Compra con crédito
Escanea, solicítalo y págalo en quincenas
Con cashi
Precio bajo
Todos los días
$249



Walmart Express | La Unión | Masxmenos | Paiz | La Despensa de Don Juan

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

17 states	Mexico	**19** cities
5 countries	CAM	**30** cities

5%
of sales in 2025

203
Units

Sales Floor (Ft² Average)	SKU's (Average)[1]	Units	Prototypes
16,000	34,300	104 WME Mexico 99 Central America	2

Value Proposition: fresh, quality, smart assortment, proximity

Walmart.com.mx

92 Stores with Store-fulfilled[1] (same-day delivery)

* As of September 30th, 2026 | 1: In Mexico



Mexico



Guatemala



Nicaragua



Costa Rica



Honduras



El Salvador



sam's club

Membership warehouse clubs focused on businesses and households

32 states | Mexico | **86** cities

* As of September 30th, 2026

22%
of sales 2025

176
Units

Sales Floor (Ft² Average)	SKU's (Average)	Units	Prototypes
78,000	4,300	176 Mexico	6

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

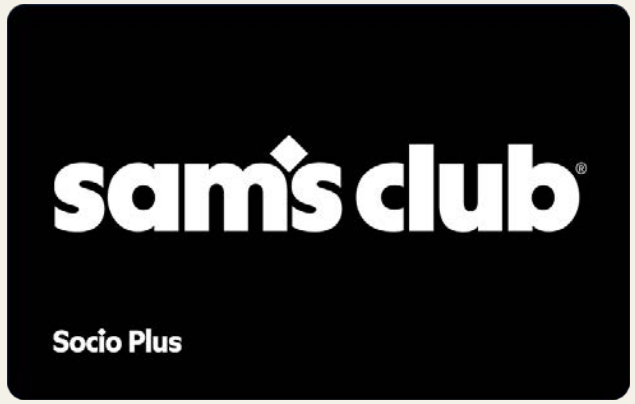
176 Stores with Store-fulfilled (same-day delivery)

Member



- 1 free complementary membership
- Option to 1 additional membership at a special price (-50%off)
- 200% Fresh guarantee
- 100% Membership guarantee
- Benefits allied to the Ecosystem (Special Price)
- Globally accepted
- Access to Benefits outside the Club
- Benefits at Sam's Viajes

Plus Member



- 1 free complementary membership
- Option to 1 additional membership at a special price (-50% off)
- 200% Fresh guarantee
- 100% Membership guarantee
- Globally accepted
- Benefits allied to the Ecosystem (Exclusive Price)
- Exclusive benefits outside the Club (Exclusive prices)
- 2% reward on every purchase
- Free shipping over $999
- Benefits at Sam's Viajes

eCommerce Evolution in Mexico

2005

- Superama a domicilio

2013

- Walmart.com.mx General Merchandise



2014

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

2015

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



2016

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



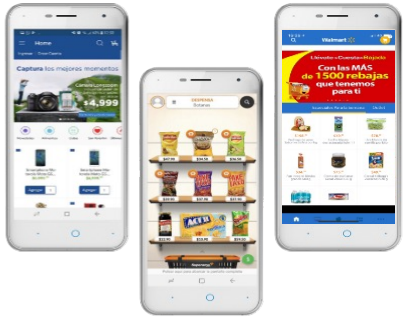
Enablers:
Last Mile

GM: General Merchandise

eCommerce Evolution in Mexico

2017

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



2018

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



2019

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



2020

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



2021

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



Supply Chain

WFS: Walmart Fulfillment Services

Omnichannel Capabilities

Crowdsourcing Model

MP: Marketplace | GM: General Merchandise | GMV: Gross Merchandise Value

eCommerce Evolution in Mexico

2022

- 1,000 stores with Store-fulfilled service
- +330 stores with our fast , 60 min delivery option, powered by the crowdsourcing model.



2023

- 1,200 stores with Store-fulfilled service in Mexico
- 113 stores with Store-fulfilled service in CAM
- +2.7x MKP SKUs
- +675k Express Orders



2024

- 3.6M clients in Bodega Aurrera Despensa a tu Casa App
- 1359 stores with Store-fulfilled
- ~50% number of Sellers MKP vs 2023
- ~60% SKUs MKP



2025

- One Hallway Launch
- 1,468 stores wiht Store-fulfilled
- +49% SKUs growth in MKP





Supply Chain — **WFS:** Walmart Fulfillment Services

Omnichannel Capabilities

Crowdsourcing Model

MP: Marketplace | GM: General Merchandise | GMV: Gross Merchandise Value

Our eCommerce business



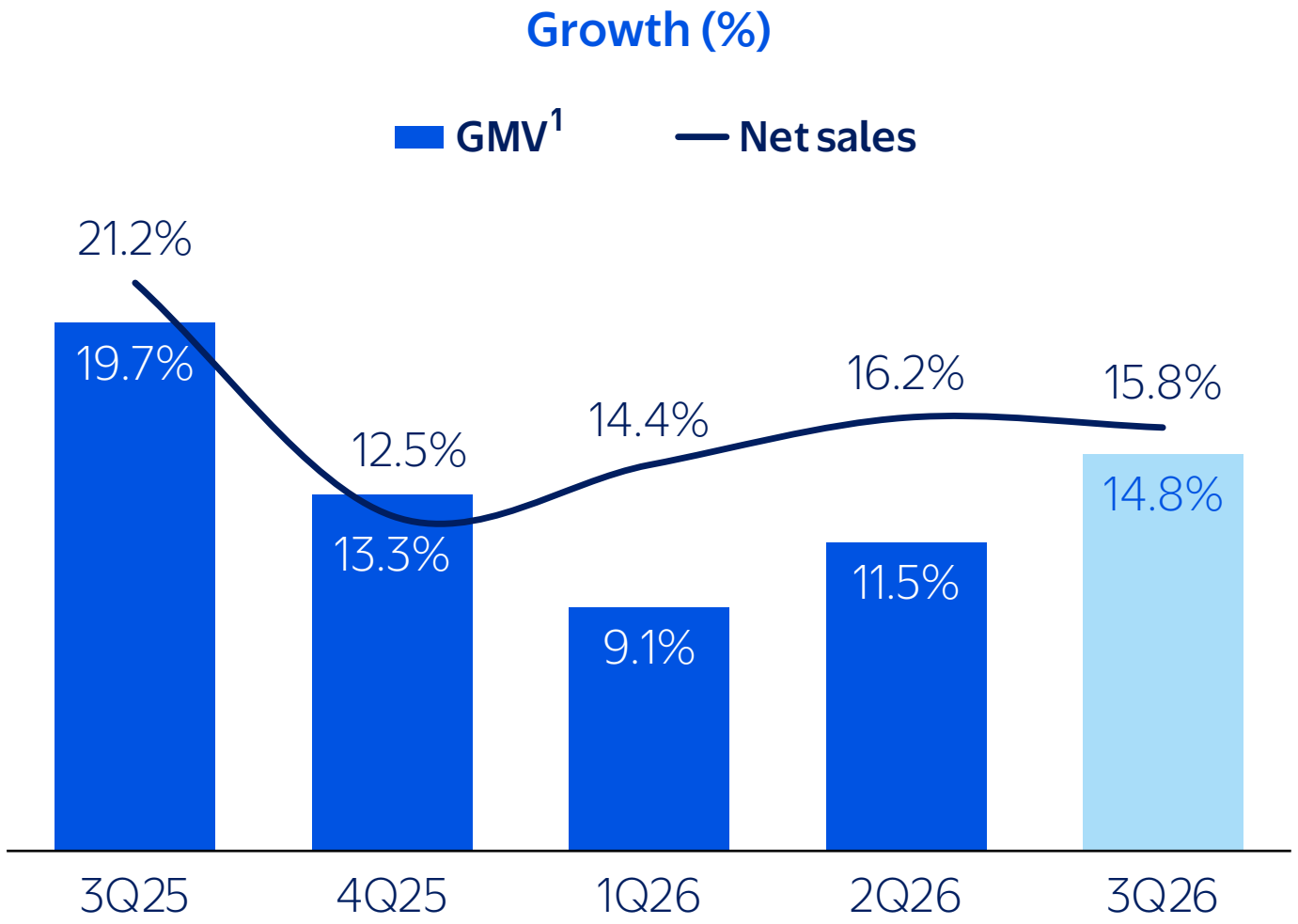
Our key initiatives to accelerate and strengthen our shopping experience on eCommerce platforms include:

eCommerce

- **On Demand** → **1P Groceries & General Merchandise** → **Delivered from store**
- **1P General Merchandise** → **Delivered from FC or Omnchannel DCs**
- **Extended Assortment**
  - **3P Marketplace General Merchandise** → **Delivered from FC, *WFS, or Omnichannel DCs**
  - **Delivered directly by sellers**

1P: Own products
3P: Third party products
FC: Fulfillment Center
WFS: Walmart Fulfillment Services
DC: Distribution Center

Accelerating eCommerce



3Q26 Highlights

- 20.8% Store-fulfilled GMV growth
- 12.2% Marketplace GMV growth
- 8.6% eComm penetration of total GMV
- 15.8% eComm Net Sales growth
- 74.7% Store-fulfilled Same day-delivery
- 28.9% Store-fulfilled <2-hour delivery
- 9.7% Store-fulfilled <1-hour delivery

1: GMV: Gross Merchandise Value
Mexico Results

Store-fulfilled



Drive Thru / Pick Up here



Super.com Area (Store-fulfilled)





Kiosks



Backroom (Store-fulfilled)

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

~1,492 stores with Store-fulfilled service *

+600 cities with Store-fulfilled service

*As of September 30th, 2026

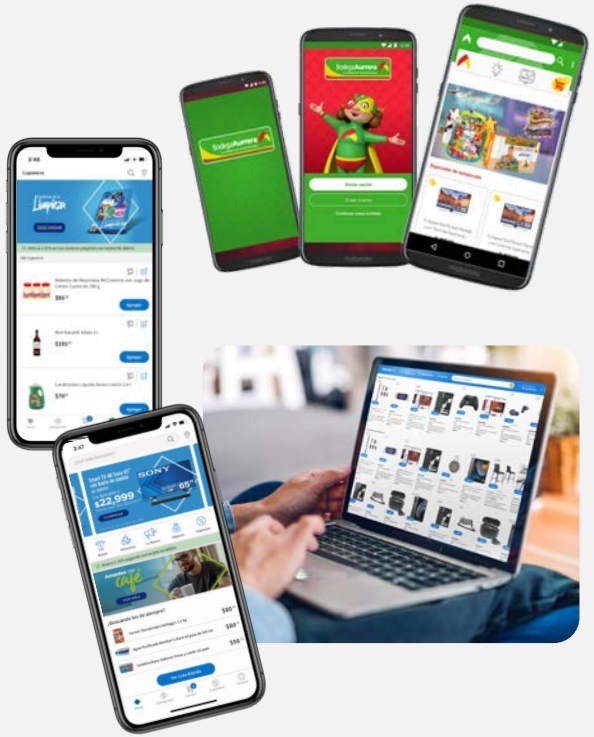
Extended Assortment

Distribution Centers
With Omni capabilities



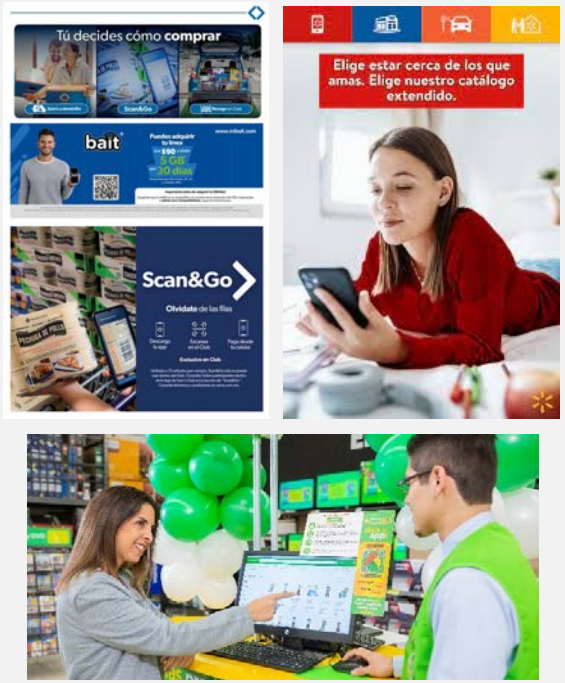
We expanded our logistic network to be closer to our customers and provide a faster delivery

Marketplace



We extended our catalog and improved the mobile shopping experience

Extended Assortment



Apparel
Home
Lifestyle
Electronics
Outdoors

Fulfillment Services





Service through which sellers of our MKP can deliver their orders quicky and efficiently

Bait users continue to increase



Bait users
(Million)

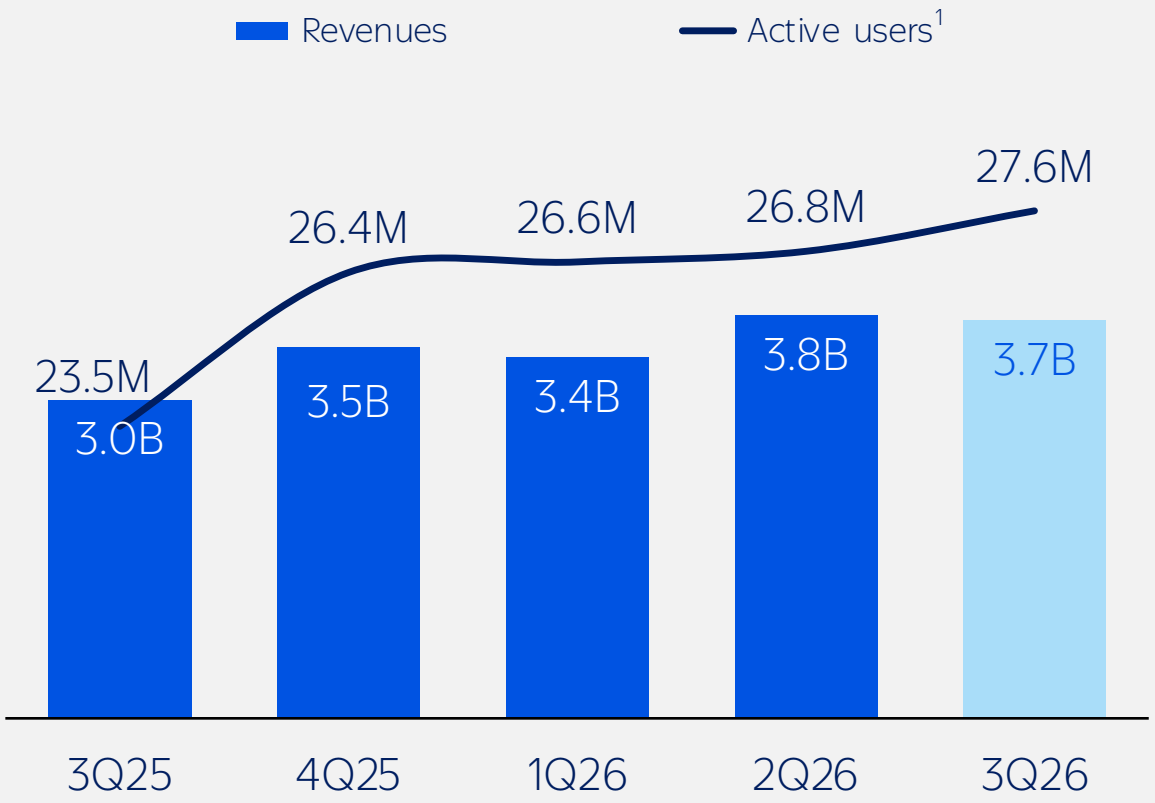
Total users
Active users

2Q20	3Q20	4Q20	1Q21	2Q21	3Q21	4Q21	1Q22	2Q22	3Q22	4Q22	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24	4Q24	1Q25	2Q25	3Q25	4Q25	1Q26	2Q26	3Q26
0.1	0.1	0.3	0.4	0.7	1.4	2.3	3.3	4.0	4.3	5.6	6.2	6.4	8.0	11.8	13.3	13.7	15.1	18.3	19.8	21.5	23.5	26.4	26.6	26.8	**27.6**

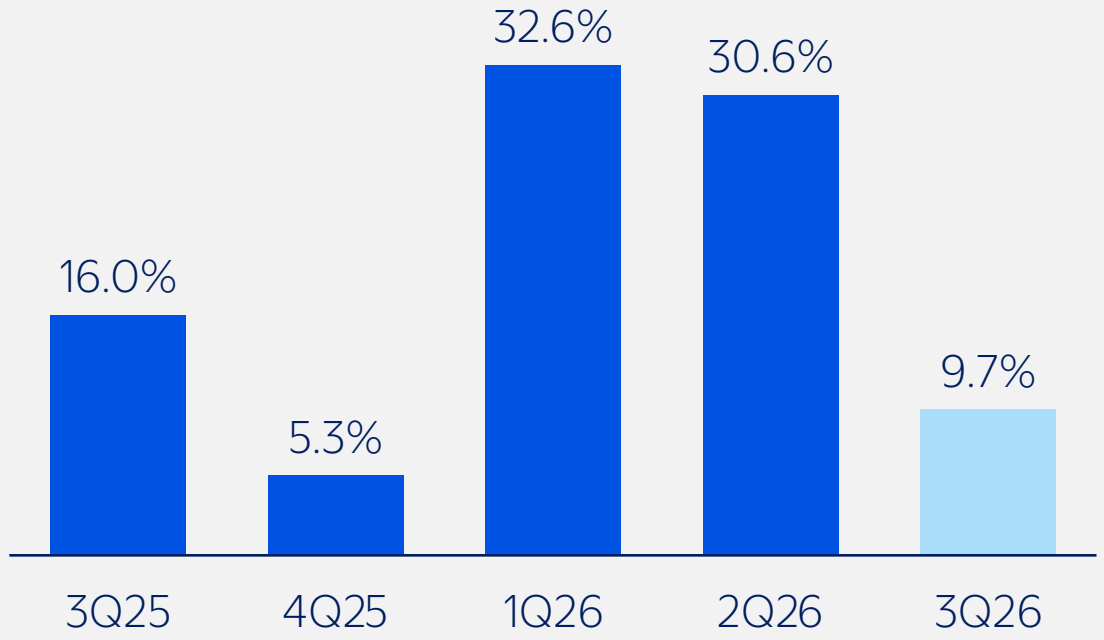
Note: Active Bait users refers to users with at least one transaction in the last 6 months, including economic transactions (sales to distributors).
Includes Home Broadband and MiFi line.

Commerce Solutions | Enhancing the core

Connectivity



Advertising



[1] Active Bait users refers to users with at least one transaction in the last 6 months, including economic transactions (sales to distributors). Includes Home Broadband and MiFi lines.
[2] Customers that have given their cellphone number and registered a purchase at least once in the last 90 days.

Mexico Results

Financial Information



Mexico 3Q26 Results

($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	-

Central America 3Q26 Results

($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

Walmex Consolidated 3Q26 Results

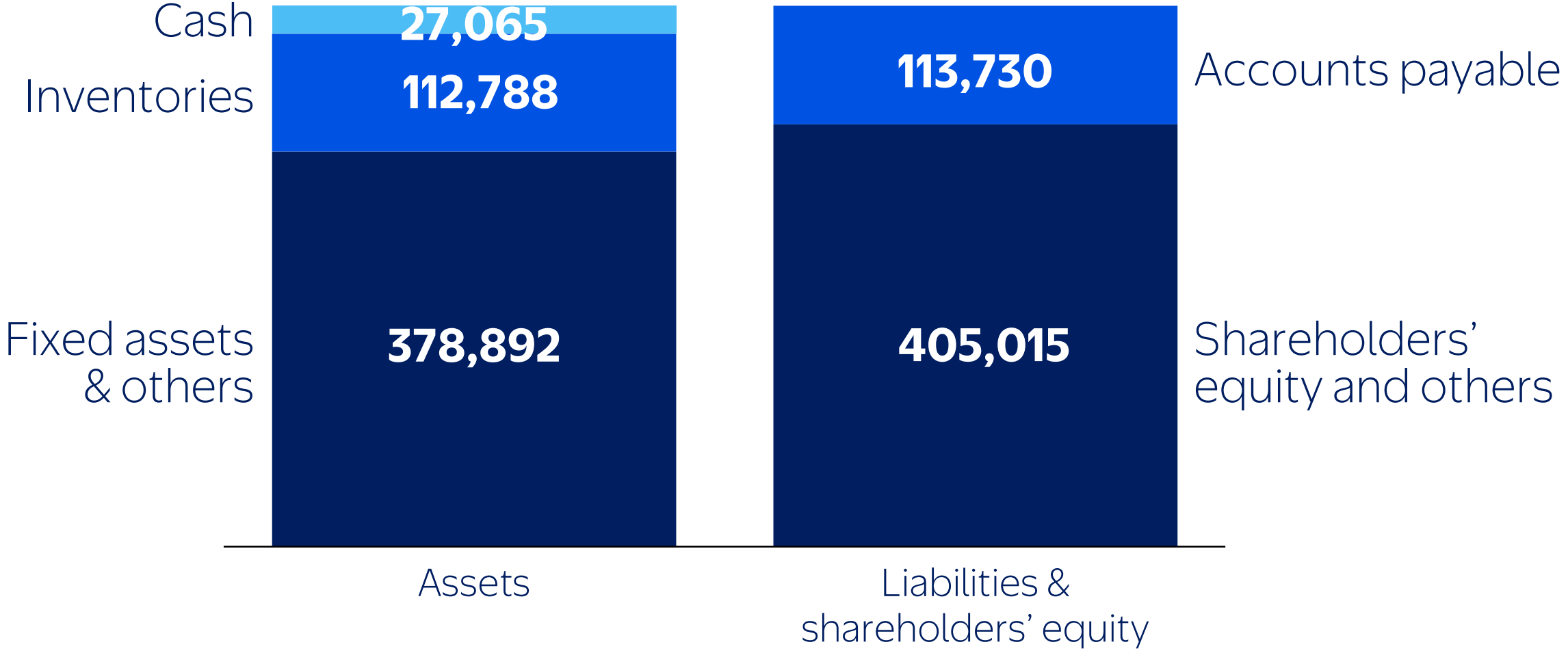
($MXN Millions)	3Q26 $	3Q26 %	3Q25 $	3Q25 %	Var. (%) Peso terms	Var. (%) Constant currency basis
Total revenues	**248,828**	100.0	**241,520**	100.0	3.0	3.6
Gross profit	**61,555**	24.7	**59,774**	24.7	3.0	3.5
General expenses	**43,294**	17.4	**40,946**	17.0	5.7	6.3
Earnings before other income, net	**18,261**	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)

Financial Strength

Balance Sheet

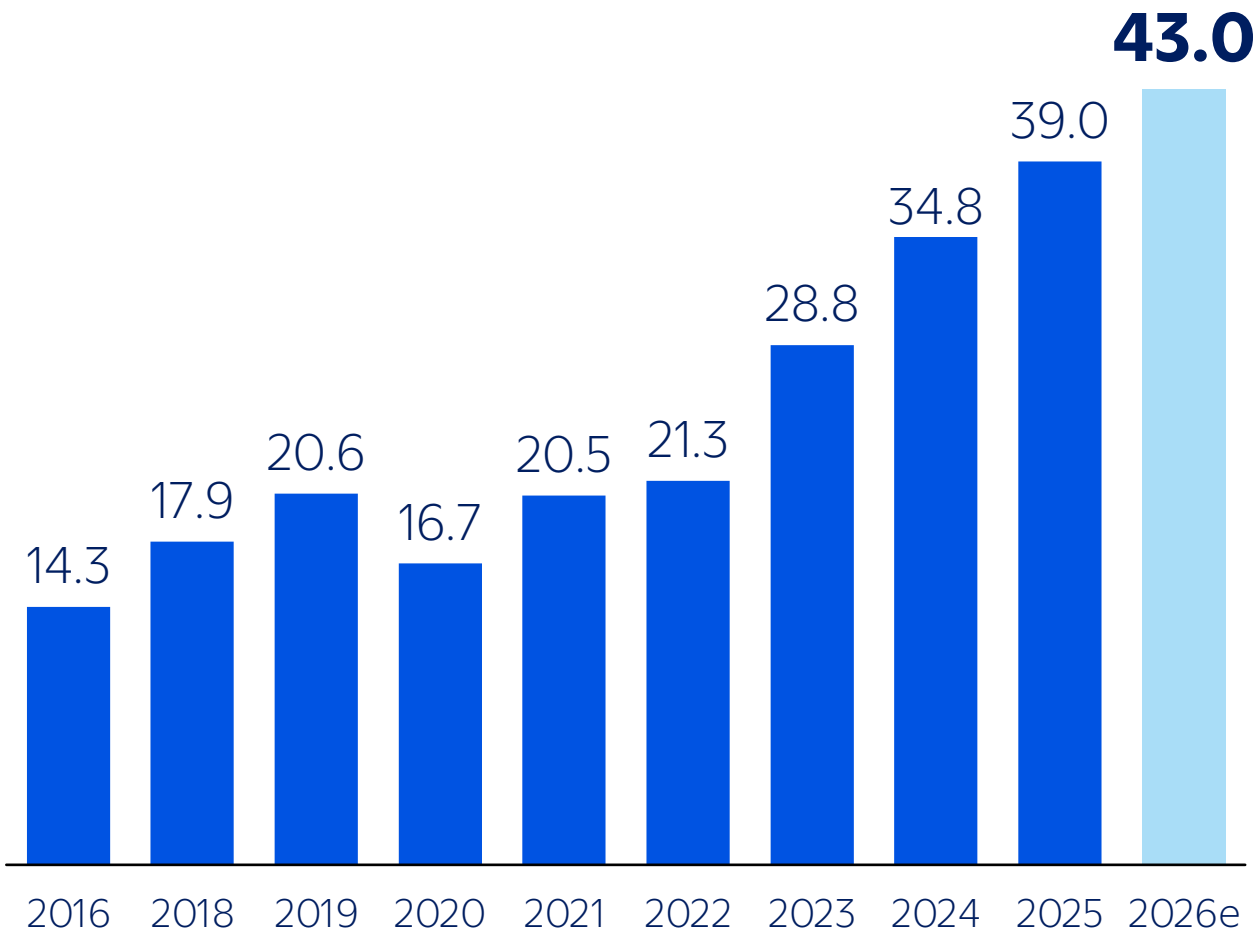
(As of September 30th 2026 – $MXN Millions)

TOTAL: $518,745

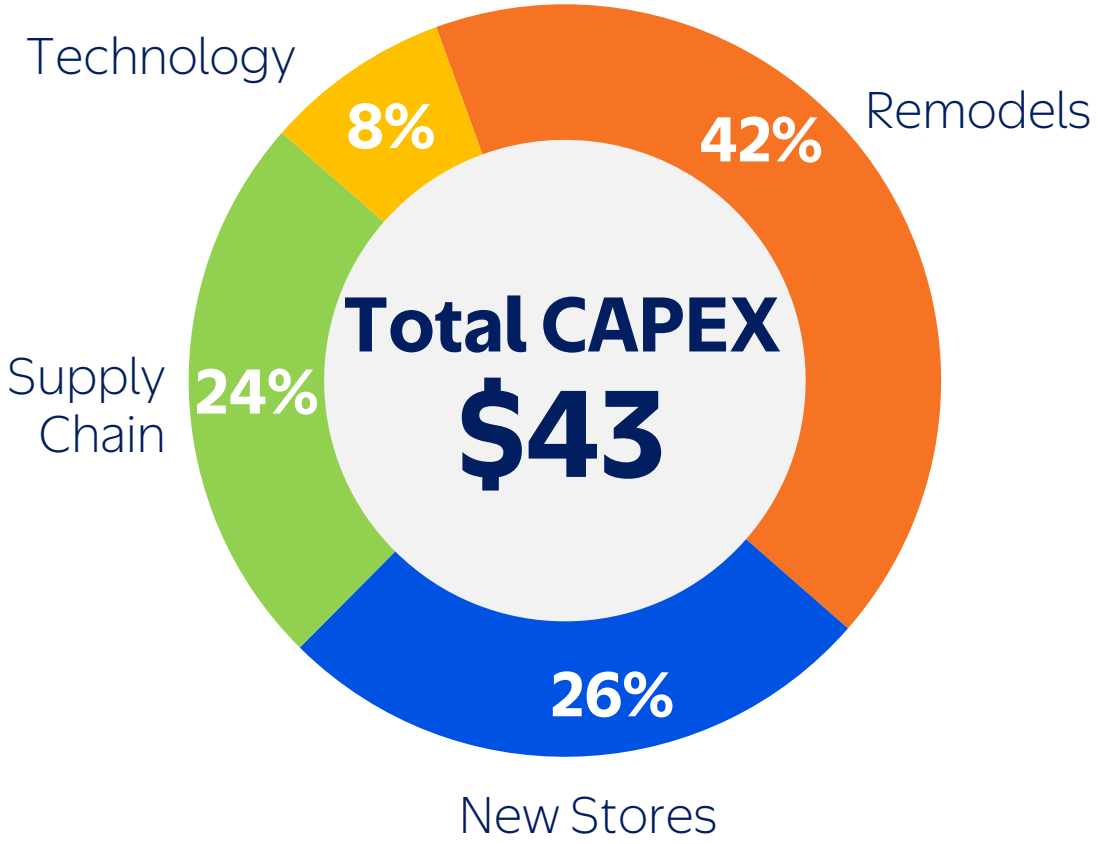


Investment Plan 2026

CAPEX Investment
($MXN Billion)



Distribution
(% Total)



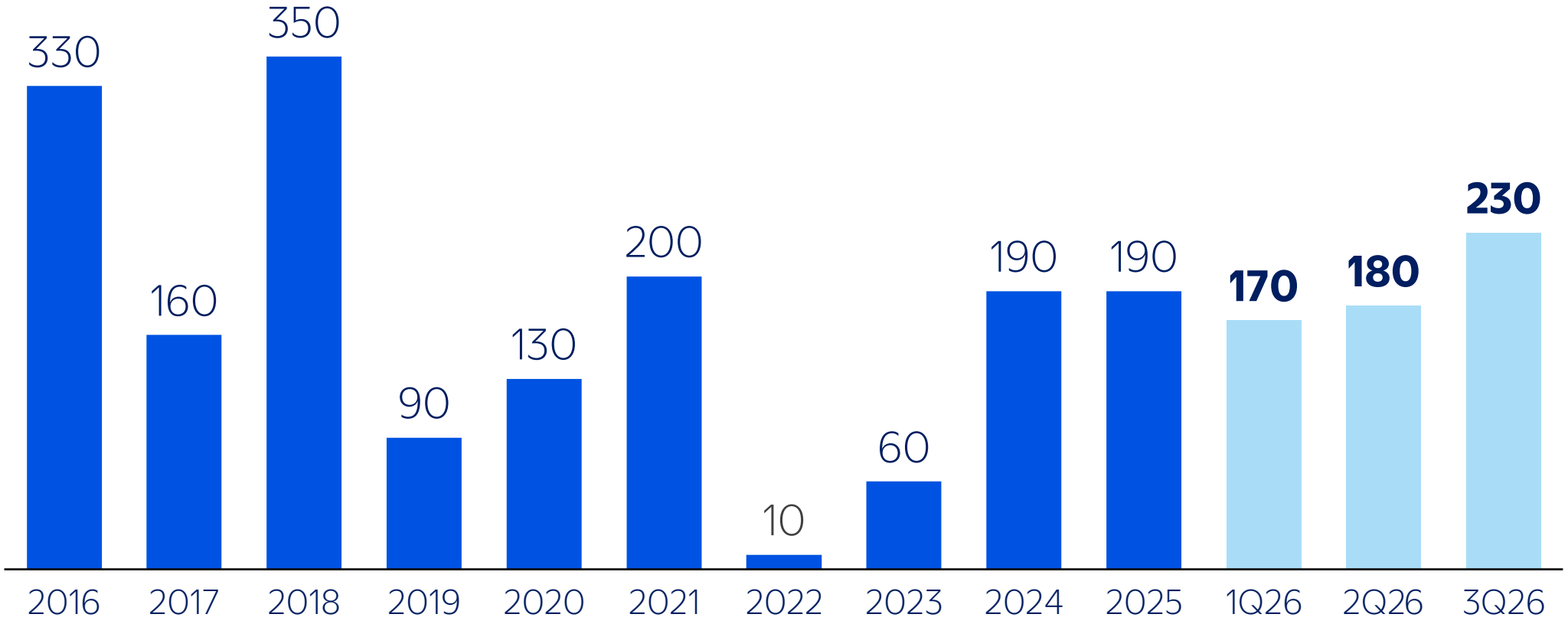
Competition



Continued growth ahead of the market

Walmex Gap vs. ANTAD[1]

Same-store sales growth (bps)



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

ESG



Key figures

Opportunity	Community	Sustainability	Ethics and Integrity
90.2%* of the merchandise we sell in our stores and clubs is made in Mexico.	**+4.2 billion** pesos channelled to benefit communities in Mexico and Central America	**+4.6 million** pesos invested in environmental initiatives.	**1,279** Zero accident stores and clubs. **942** in Mexico | **337** in Central America
39,294 suppliers. **25,191** in Mexico | **14,103** in Central America	**+54,282 tons** of food and general merchandise channelled. **+47,625** in Mexico | **+6,657** in Central America	**55%** of our estimated electricity needs are supplied by renewable sources. **51.6%** in Mexico | **77.9%** in Central America	**54.5%** of the members of the Board of Directors. are women, **45.5%** are independent
11,515 jobs created. **7,601** in Mexico | **3,914** in Central America	**30,958** volunteers. **28,495** associates **2,464** external	**73.4%** of our packaging is recyclable, reusable, or industrially compostable.	
23,315 promotions. **16,078** in Mexico | **7,237** in Central America			

Information as of 2025 and Mexico & Central America consolidated except when specified otherwise

Walmex's Resources

Investor Relations:
www.walmex.mx/en/

Corporate:
www.walmartmexico.com.mx

Mexico

- Walmart Supercenter y Express
- Bodega Aurrera
- Sam's Club

Costa Rica

- Walmart
- Masxmenos
- Maxi Palí

El Salvador

- Walmart
- La Despensa de Don Juan
- Maxi Despensa

Guatemala

- Walmart
- Paiz
- Maxi Despensa

Honduras

- Walmart
- Paiz
- Maxi Despensa

Nicaragua

- Walmart
- La Unión
- Maxi Palí