



Performance data quoted presents past performance; past performance does not guarantee future results; the investment return and principal value of an investment will fluctuate; an investor's shares, when redeemed, may be worth more or less than their original cost; current performance may be lower or higher than quoted performance data.

Inc. Statement	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	TTM
Revenue	476.29B	485.65B	482.13B	485.87B	500.34B	514.40B	523.96B	559.15B	572.75B	611.29B	630.79B
Operating Margin	5.64%	5.59%	5.00%	4.69%	4.08%	4.27%	3.93%	4.03%	4.53%	3.34%	3.46%
EBIT Margin	5.67%	5.61%	5.02%	4.71%	3.49%	2.68%	4.34%	4.09%	3.61%	3.13%	3.71%
Effective Tax Rate	32.87%	32.20%	30.31%	30.27%	30.42%	37.36%	24.43%	33.35%	25.44%	33.64%	33.01%
Net Income	16.02B	16.36B	14.69B	13.64B	9.862B	6.67B	14.88B	13.51B	13.67B	11.68B	14.04B
EPS Basic	4.90	5.07	4.58	4.40	3.29	2.28	5.22	4.77	4.90	4.29	5.22
EPS Diluted	4.88	5.05	4.57	4.38	3.28	2.26	5.19	4.75	4.87	4.27	5.20

Balance Sheet	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	Last Qtr.
Total Assets	204.75B	203.49B	199.58B	198.82B	204.52B	219.30B	236.50B	252.50B	244.86B	243.20B	255.12B
Total Liabilities	121.92B	117.55B	115.97B	118.29B	123.70B	139.66B	154.94B	164.96B	152.97B	159.21B	169.56B
Financial Debt	53.54B	47.27B	43.67B	39.37B	39.04B	50.62B	49.65B	44.53B	38.08B	39.21B	47.32B
Shareholders Equity	76.26B	81.39B	80.55B	77.80B	77.87B	72.50B	74.67B	80.92B	83.25B	76.69B	79.56B

Cash Flow	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	TTM
Cash from Operations	23.26B	28.56B	27.55B	31.67B	28.34B	27.75B	25.26B	36.07B	24.18B	28.84B	37.80B
Cash from Investing	-12.53B	-11.12B	-10.68B	-13.90B	-9.079B	-24.04B	-9.128B	-10.07B	-6.015B	-17.72B	-19.05B
Cash from Financing	-10.79B	-15.07B	-16.28B	-19.07B	-19.88B	-2.537B	-14.30B	-16.12B	-22.83B	-17.04B	-18.95B
Free Cash Flow	10.14B	16.39B	16.08B	21.05B	18.29B	17.41B	14.55B	25.81B	11.08B	11.98B	19.22B

Dividend	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	TTM
Dividend Per Share	1.88	1.92	1.96	2.00	2.04	2.08	2.12	2.16	2.20	2.24	2.26
Payout Ratio	38.32%	37.80%	42.83%	45.56%	62.10%	91.48%	40.64%	45.27%	44.99%	52.35%	--

Profitability	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	TTM
Return on Assets	7.86%	8.02%	7.29%	6.85%	4.89%	3.15%	6.53%	5.53%	5.50%	4.79%	--
Return on Equity	21.00%	20.76%	18.15%	17.23%	12.67%	8.87%	20.22%	17.37%	16.66%	14.60%	--
Return on Invested Capital	11.89%	12.14%	11.28%	11.04%	8.23%	5.33%	11.38%	10.26%	10.44%	9.23%	--

Estimates	Q3 2024	Q4 2024	Q1 2025	Q2 2025	Q3 2025	2024	2025	2026
EPS	1.661	1.608	1.948	1.690	1.668	6.500	7.133	7.861
Revenue	168.64B	156.52B	165.73B	164.12B	163.99B	639.85B	662.37B	685.44B

Shareholder Friendliness	Liquidity	Short Interest
Dividend Yield	Quick Ratio Annual	Short Interest
Net Payout Yield	Current Ratio Ann	Days to Cover Short
Net Buyback Yield	Working Capital Ann	Percent of Float Short
Debt Paydwn Yield	EBIT/Int Expense Ann	% of Shr Outst Short

Walmart serves as the preeminent retailer in the United States, with its strategy predicated on superior operating efficiency and offering the lowest priced goods to consumers to drive robust store traffic and product turnover. Walmart augmented its low-price business strategy by offering a convenient one-stop shopping destination with the opening of its first supercenter in 1988. Today, Walmart operates over 4,700 stores in the United States (5,300 including Sam's Club) and over 10,000 stores globally. Walmart generated over \$420 billion in domestic namesake sales last year, with Sam's Club contributing another \$84 billion to the firm's top line. Internationally, Walmart generated...

Currency: USD

Symbol: WMT	Price - Nov. 15, 2023 169.78
Sector: Consumer Defensive	Price Target 179.40
Industry: Discount Stores	52 Week High - Nov. 15, 2023 169.94
Consensus Rating: Outperform	52 Week Low - March 10, 2023 136.09
Y-Rating: Neutral	Market Cap 456.97B
Last Fiscal Period: --	

Performance	1M	3M	YTD	1Y*	3Y*	5Y*	10Y*
Total Return	6.23%	6.66%	21.12%	16.92%	5.71%	13.18%	10.26%
Price Return	6.23%	6.66%	19.74%	15.15%	4.09%	11.27%	7.92%

*Figures are annualized.

Comparables	Total Returns			Valuation (TTM)	
	1Y*	3Y*	5Y*	P/E	P/S
WMT	16.92%	5.71%	13.18%	32.65	0.7284
COST	14.22%	18.20%	22.61%	42.15	1.095
DLTR	-29.69%	7.73%	6.78%	21.58	0.8977
PEP	-3.05%	7.87%	10.53%	27.88	2.525

*Figures are annualized.

Growth	3Y	5Y	10Y
Revenue	5.27%	4.09%	2.69%
Operating Income	-0.23%	-0.01%	-3.01%
EPS Basic	-6.33%	5.45%	-1.60%
Total Dividends Paid	0.36%	-0.03%	1.32%
Book Value	0.90%	-0.30%	0.05%
Total Assets	0.94%	3.52%	1.82%

Valuation	TTM	3Y Med.	5Y Med.	Ind. Avg.
PE Ratio	32.65	32.15	30.91	28.75
PS Ratio	0.7284	0.6885	0.668	0.8011
PB Ratio	5.744	5.040	4.886	6.073
Price/FCF	23.90	23.44	22.09	29.99
EV/EBITDA	14.22	13.65	13.17	14.36
EV/EBIT	21.10	20.54	20.03	20.38
EV/Revenue	0.7821	0.7373	0.7339	0.8618
EV/FCF	25.67	24.83	23.96	32.16
EV/Assets	1.829	1.770	1.770	1.976
P/E Forward	26.14	--	--	--
P/S Forward	0.7142	--	--	--
PEG Forward	0.5013	--	--	--

Risk	3Y	5Y	10Y
Beta	0.6658	0.5258	0.4864
Standard Deviation	20.17%	18.83%	18.32%
Historical Sharpe Ratio	0.361	0.6461	0.5905
Max Drawdown	25.74%	25.74%	36.44%
VaR 5%	1.84%	1.88%	1.79%
Historical Sortino	0.447	0.8445	0.8256

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