

20 Investment Community
20 Meeting | INNOVATION CONTINUED



Judith McKenna

President & Chief Executive Officer,
Walmart International

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Walmart International

\$124B

Net sales

Top 5

Global retailer

10%

eCommerce share
of total net sales

*Note: On a constant currency basis.
See non-GAAP reconciliations provided in
Q4 FY20 earnings presentation.*

Walmart International in FY20

Performance summary

+2.8% | Net sales growth

35bps | Adjusted operating expense leverage

Flipkart | Within guidance

*Note: On a constant currency basis.
See non-GAAP reconciliations provided in
Q4 FY20 earnings presentation.*

Walmart International in FY21



Guidance

+4%

Net sales growth

~Flat

Operating income YoY

*Note: On a constant currency basis.
See non-GAAP reconciliations provided in
Q4 FY20 earnings presentation.*

Strong local businesses

Mexico



Walmex 

China



India



Flipkart 

India



 PhonePe

Value | Access | Innovation

Walmex

Mexico
2,573 stores
\$27B net sales

Central America
840 stores
\$6B net sales

> \$33B

Net sales

> 8%

Operating margin

> \$50B

Market cap

20

Straight quarters
of comp growth faster
than market¹

¹ Per ANTAD

Note: All financials in constant currency

Share of net sales by format



Walmex expanding access through omnichannel

Bodega kiosks



Supercenter pickup
and same-day delivery



Walmart China

~\$10B | Walmart China net sales

412 | Stores Walmart  Walmart 
沃尔玛 惠选

26 | Clubs 

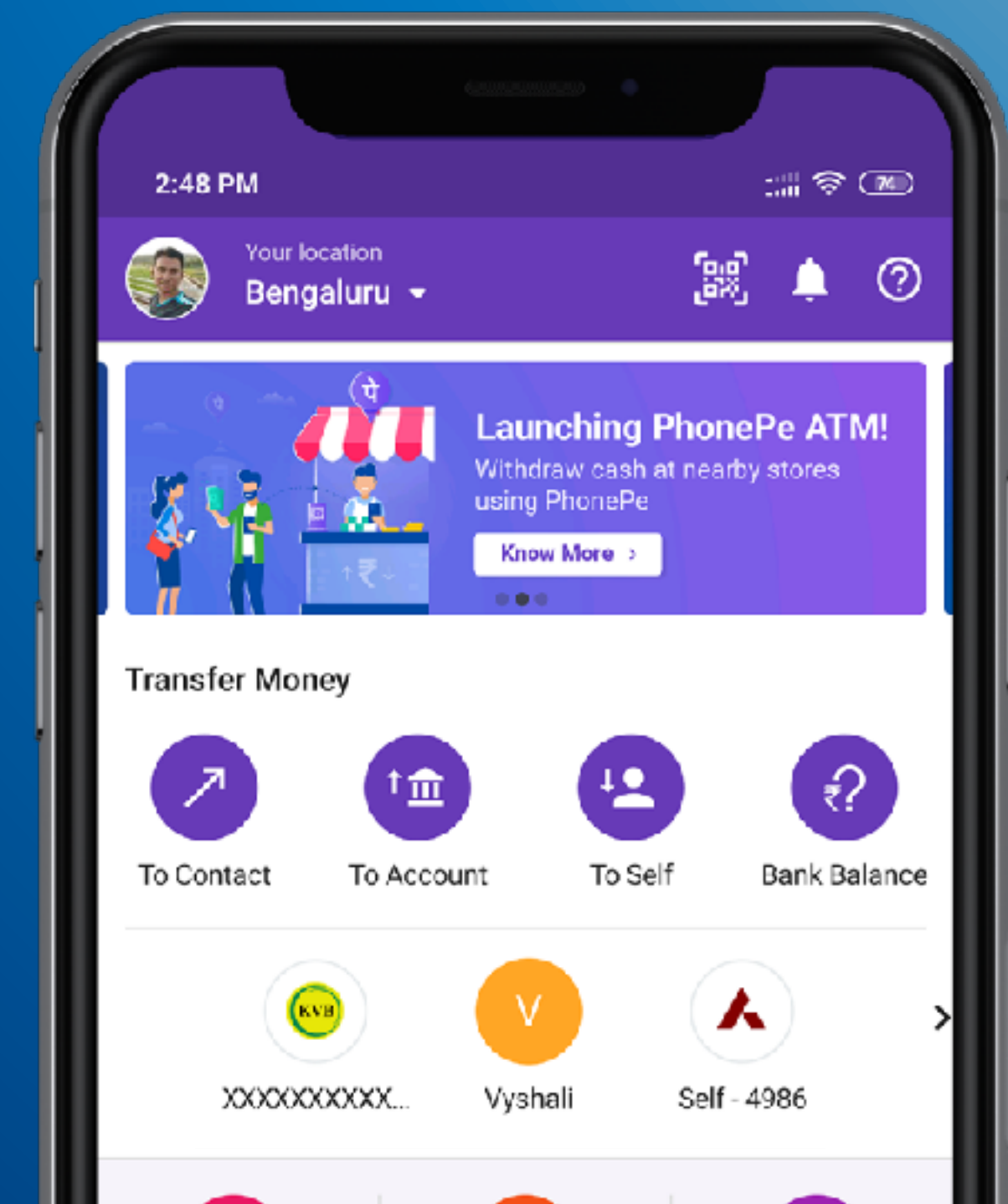
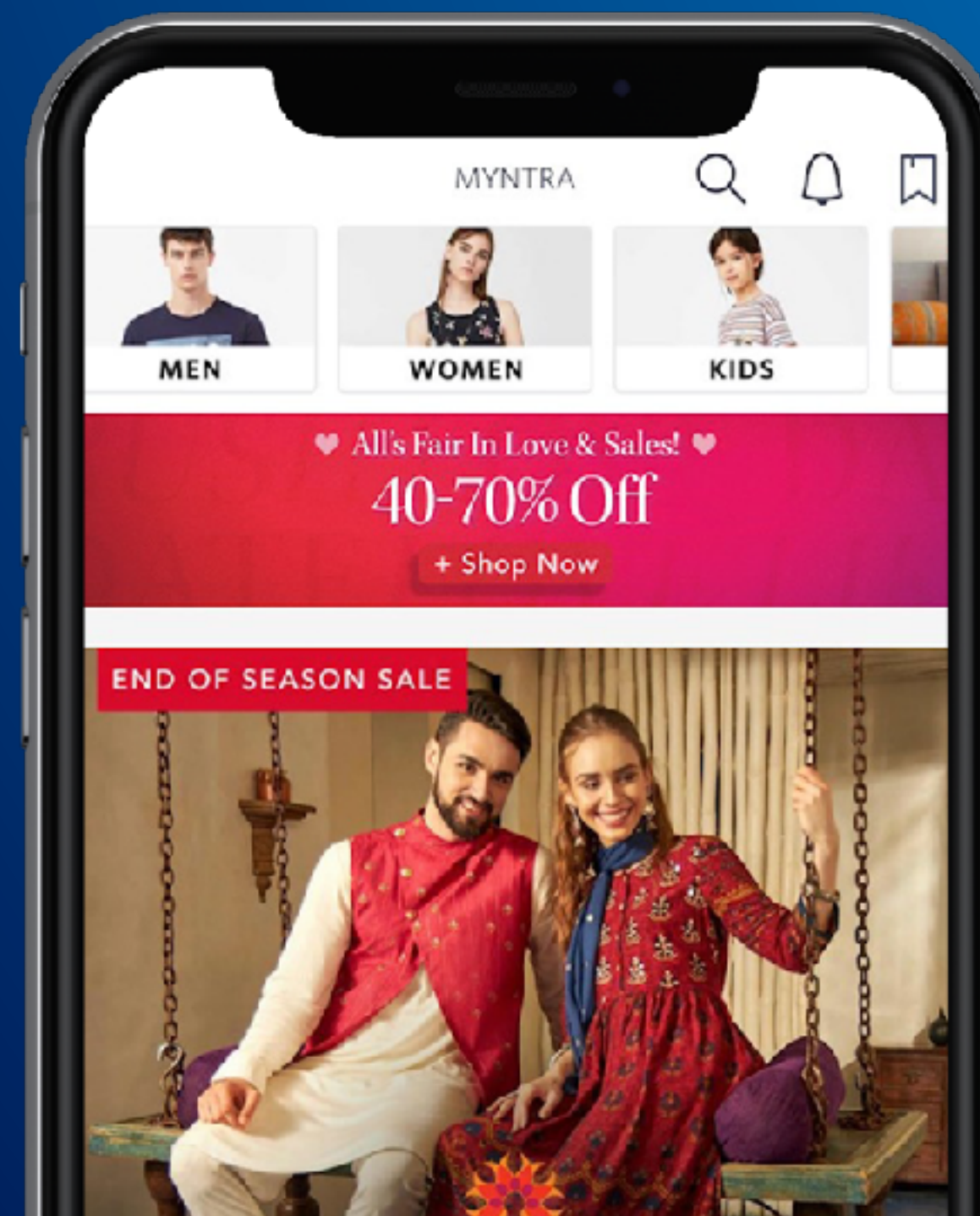
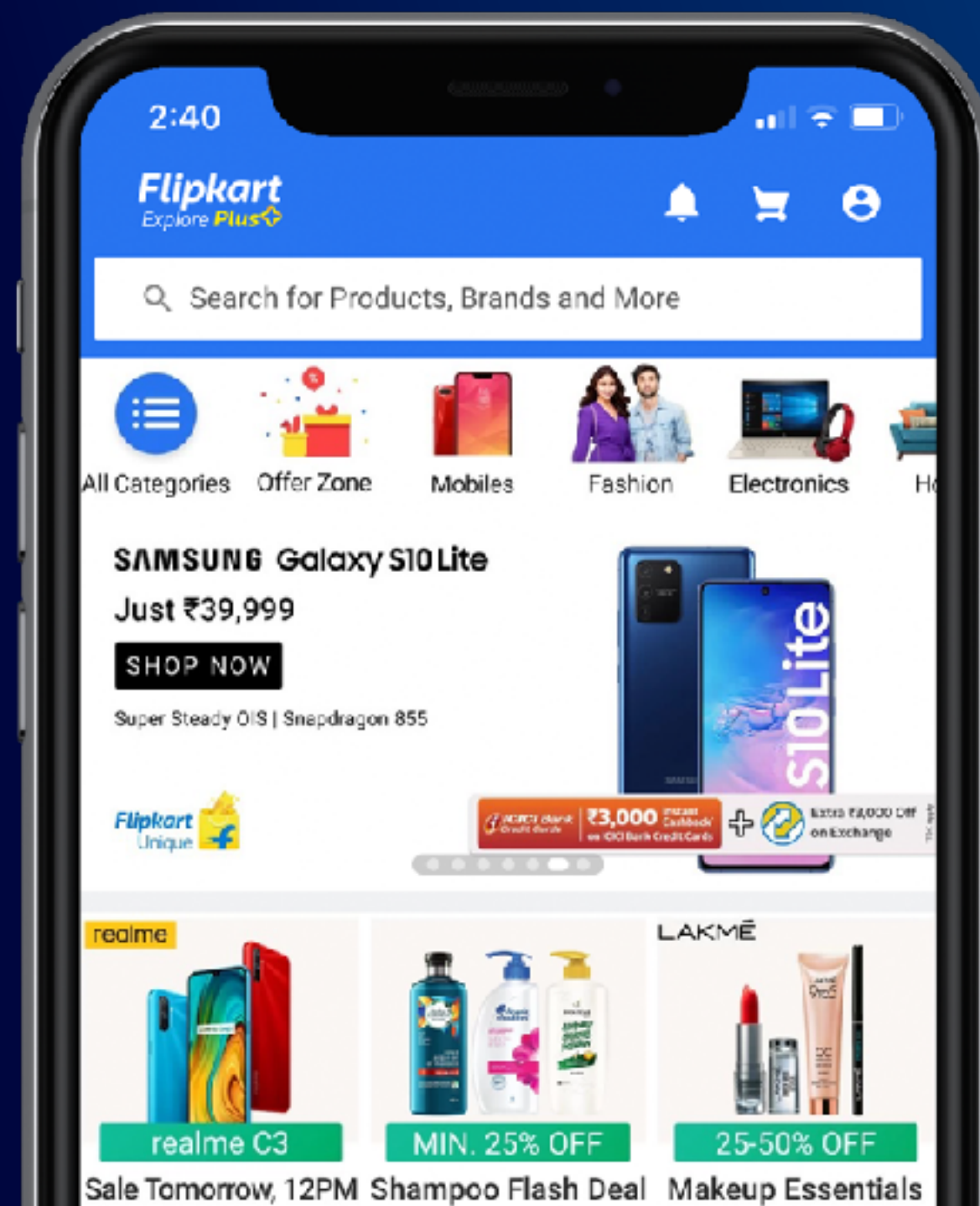


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Flipkart Group

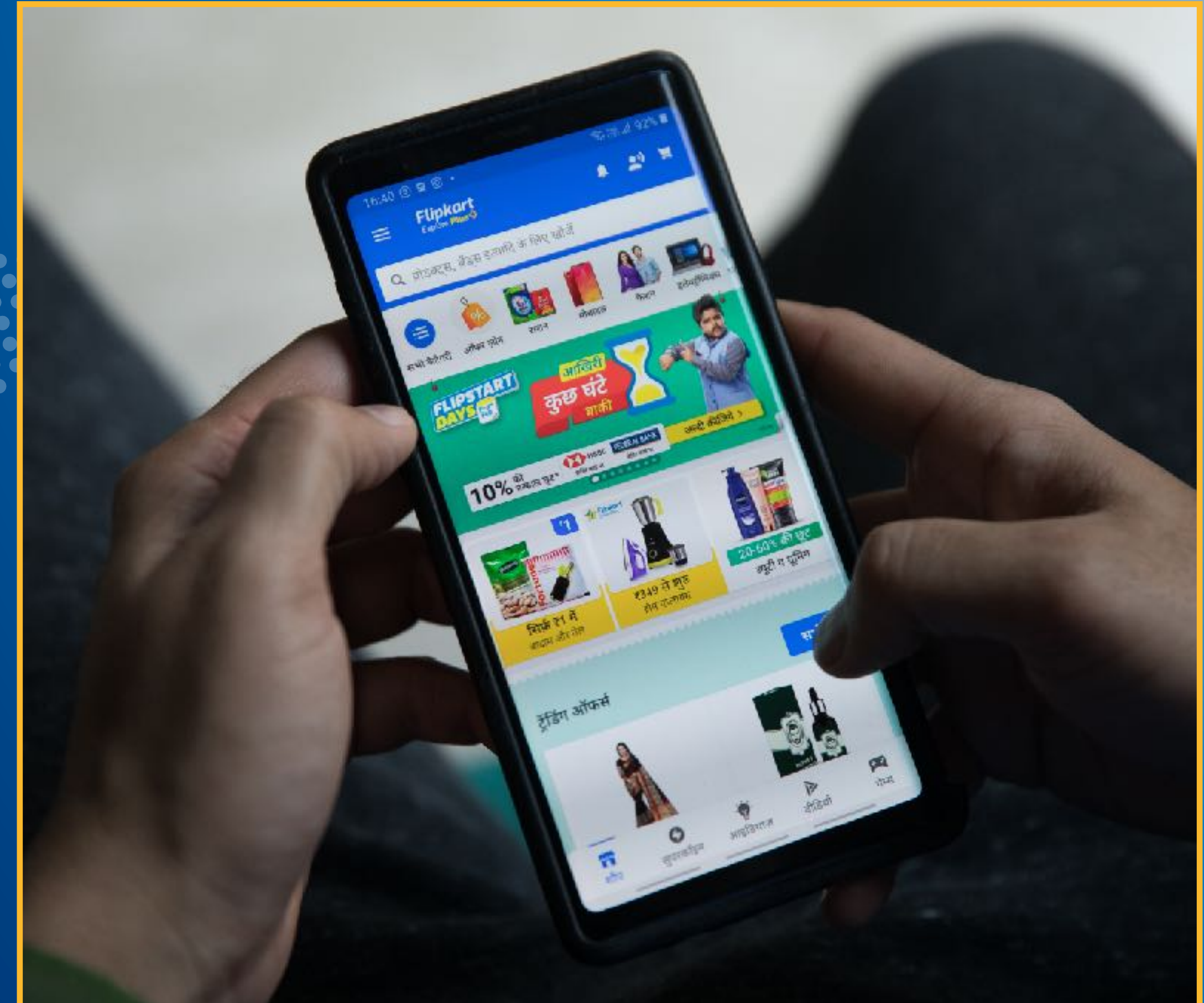


Flipkart

1B | Visits per month

~45% | Monthly active customer growth¹

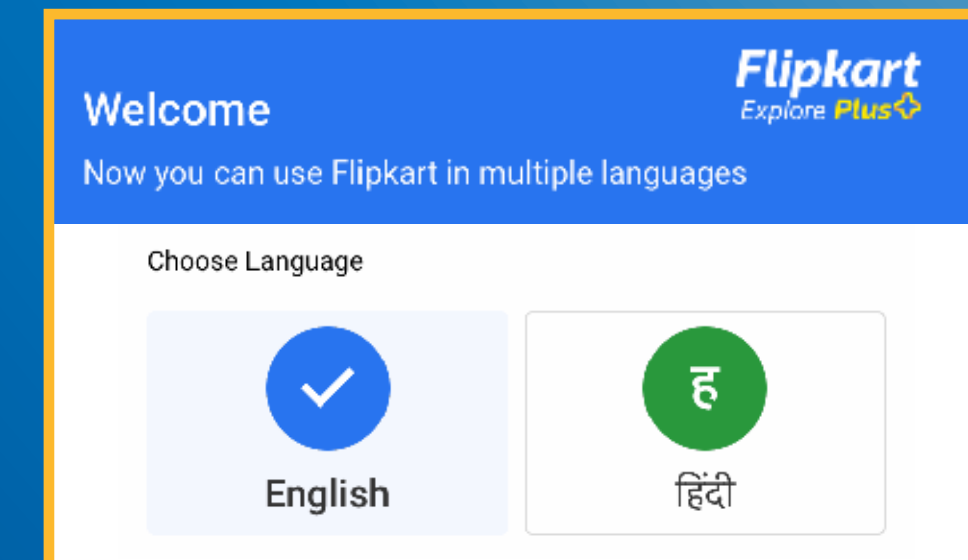
~30% | Transactions per customer growth¹



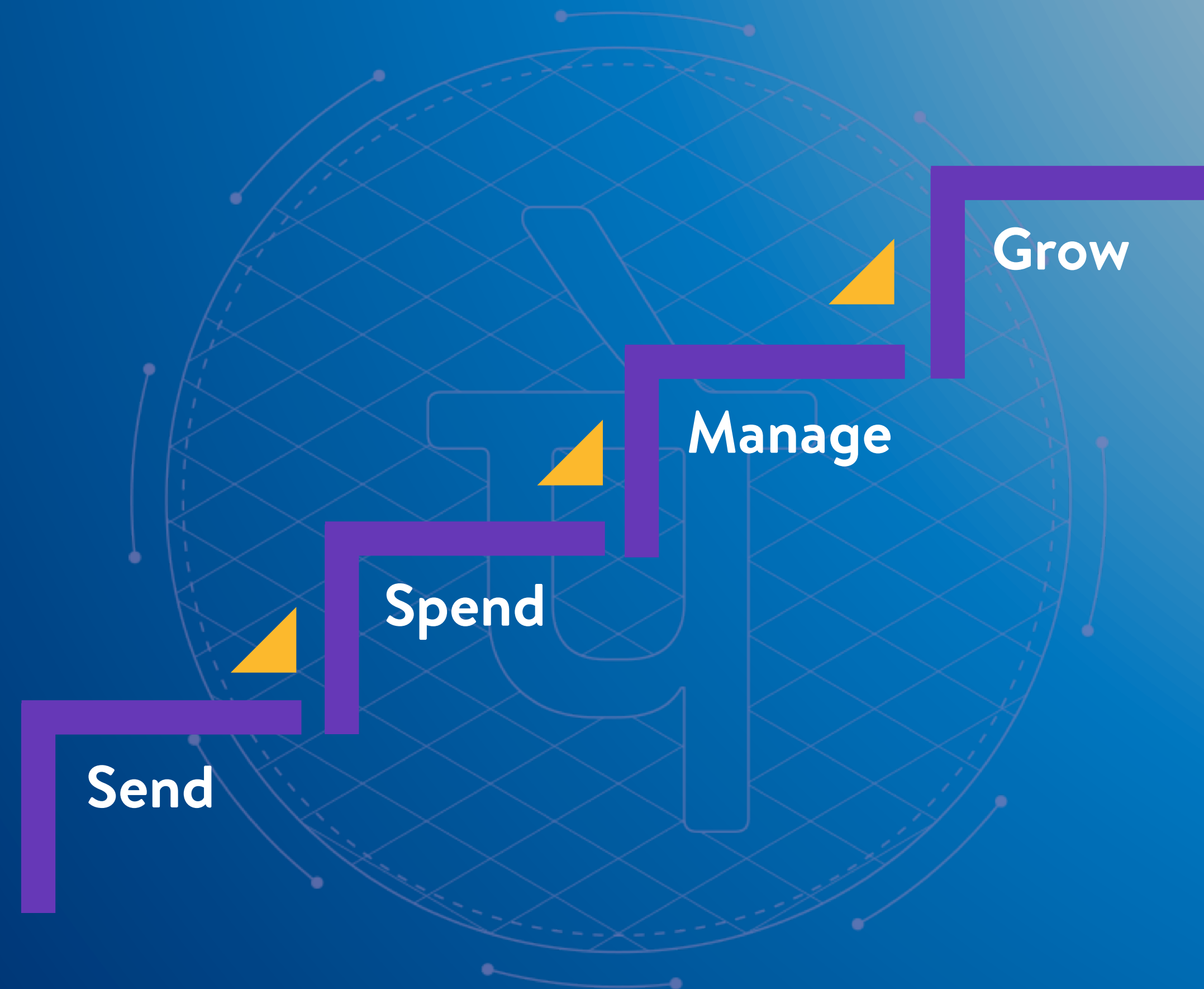
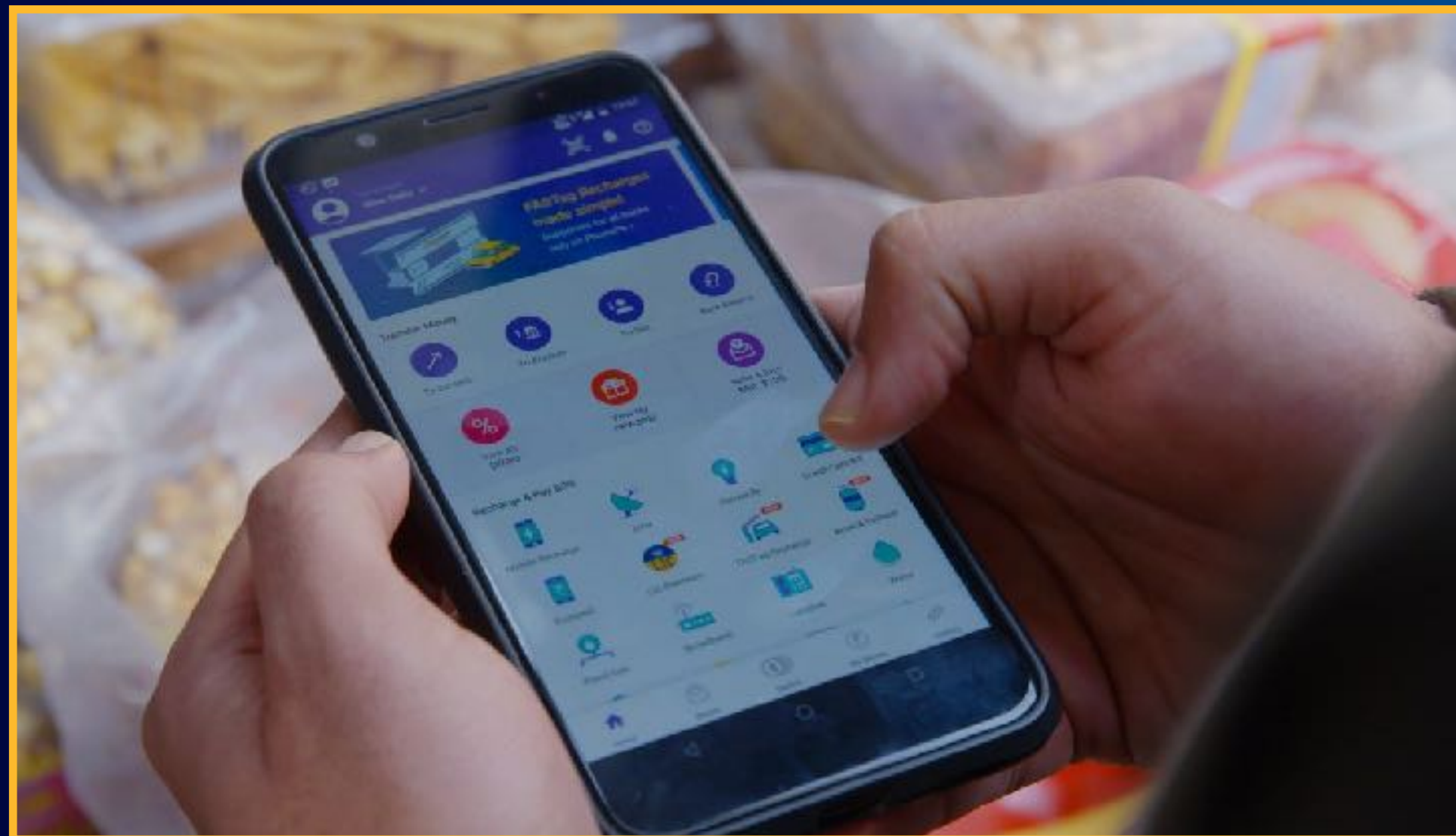


Flipkart innovating to fuel growth

Affordability & Access



PhonePe



PhonePe is growing through innovation

~200M
Registered users

20M
Daily active users

>500M
Monthly transactions

~\$180B
Annualized
Total Payments Value (TPV)

~10M
Merchants

97%
Of daily customers
repeat within 30 days

Note: All financials in constant currency

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Key takeaways



Our Strategy

Strong Local Business **Powered by Walmart**

eCommerce and omnichannel an increasing share of growth

Winning customers' trust through innovation, access and value

Multilocal approach; one market, one business at a time

Our businesses learn from each other and leverage scale

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