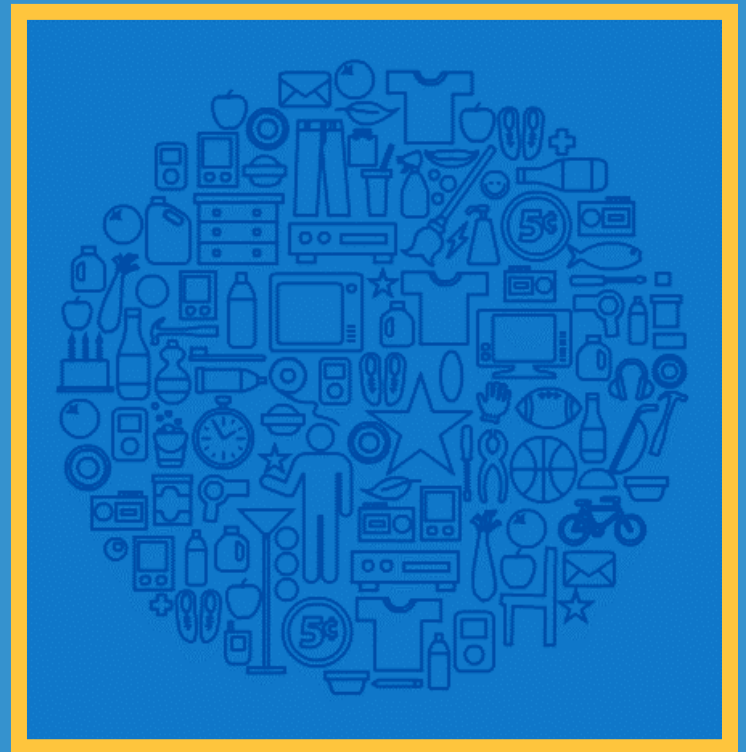


Barclays Capital Retail and Restaurant Conference

Walmart U.S. Update

Eduardo Castro-Wright
Vice Chairman, Wal-Mart Stores, Inc.

April 29, 2009



Cautionary Statement pursuant to the Private Securities Litigation Reform Act of 1995, as amended

Wal-Mart includes the following cautionary statement so that any forward-looking statements made by, or on behalf of, Wal-Mart will enjoy the safe harbor protection of the PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995, as amended. Such forward-looking statements, which will describe our objectives, plans, goals, targets or expectations, can be identified by their use of words or phrases such as “anticipate,” “estimate,” “expect,” “forecast,” “plan,” “projected,” “will be” or words or phrases of similar import. Statements of our expectations for FY10 and any subsequent fiscal years are forward-looking. Wal-Mart’s actual results might differ materially from those expressed or implied in a forward-looking statement as a result of factors including, among others, recessionary economic environment, cost of goods, competitive pressures, availability of credit, geopolitical conditions and events, labor and healthcare costs, inflation, consumer spending patterns, debt levels and credit access, currency exchange fluctuations, trade restrictions, tariff and freight rate changes, fluctuations in fuel, other energy, transportation and utility costs, health care and other insurance costs, accident costs, interest rate fluctuations, other capital market conditions, weather conditions, storm-related damage to facilities, customer traffic, factors limiting our ability to construct, expand or relocate stores, regulatory matters and other risks set forth in our SEC filings. Our most recent Annual Report on Form 10-K and our other filings with the SEC contain more information concerning factors that, along with changes in facts, assumptions not being realized or other circumstances, could cause actual results to differ materially from those expressed or implied in a forward-looking statement. Wal-Mart undertakes no obligation to update any forward-looking statement to reflect subsequent events.







Organizational Alignment is Driving Business Performance and Customers' Trust in the Walmart Brand

what we stand for...



Walmart is Winning in the Market Place

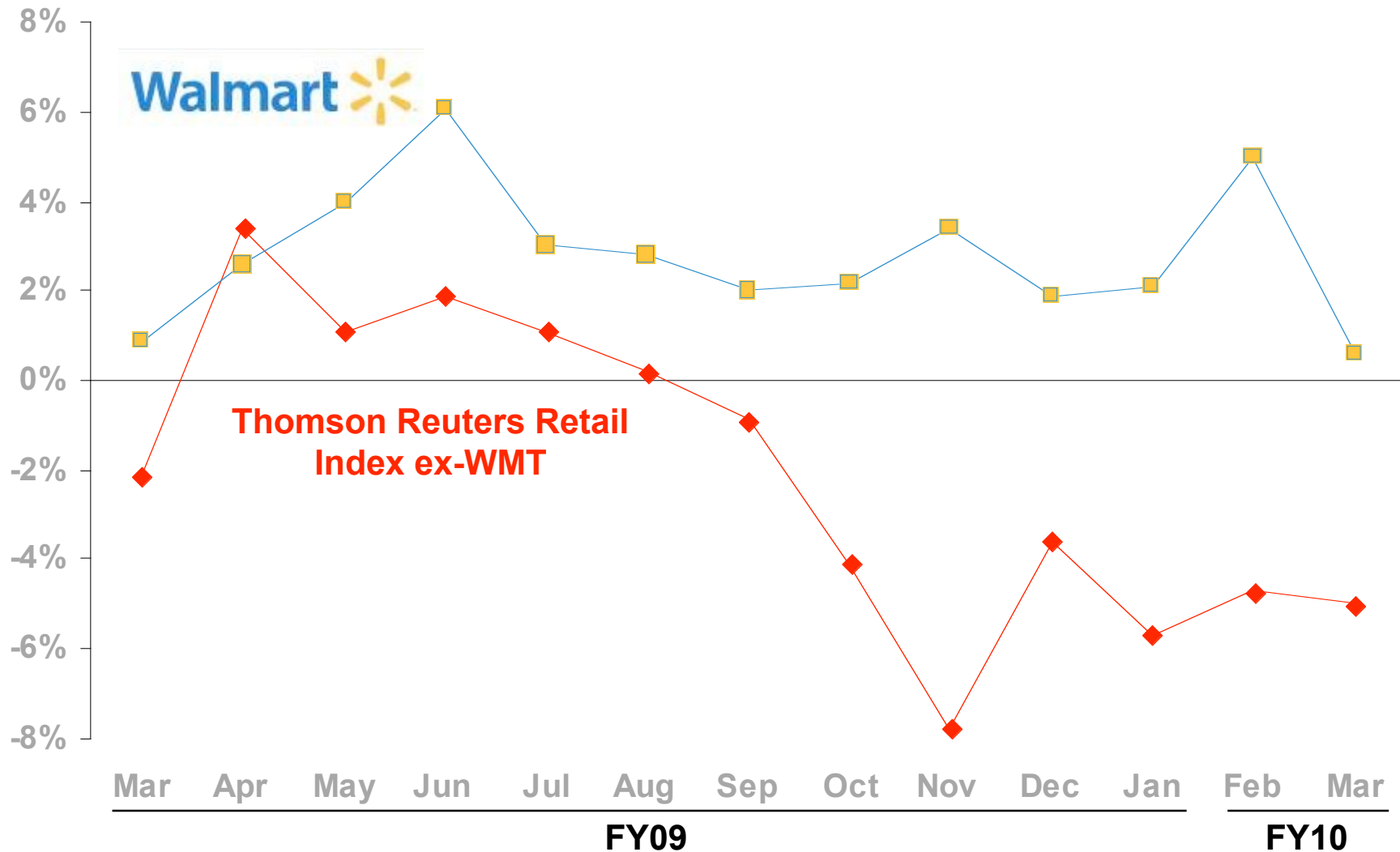


Business Unit	Quarter Ending	Comp Sales Spread versus Leading Competitor	Trend versus Previous Quarter
Mass Discount	Jan. 31	+829 bps	
Health & Wellness (Rx Pharmacy only)	Feb. 28	+88 bps	
Grocery (Includes OTC Pharmacy)	Jan. 31	+275 bps	
Entertainment (US Consumer Electronics only)	Feb. 28	+490 bps	
Apparel	Jan. 31	+336 bps	
Home	Jan. 31	+871 bps	
Online (US only)	Mar. 31	+380 bps	=

Note: Walmart comp sales aligned to respective competitor's latest published quarter



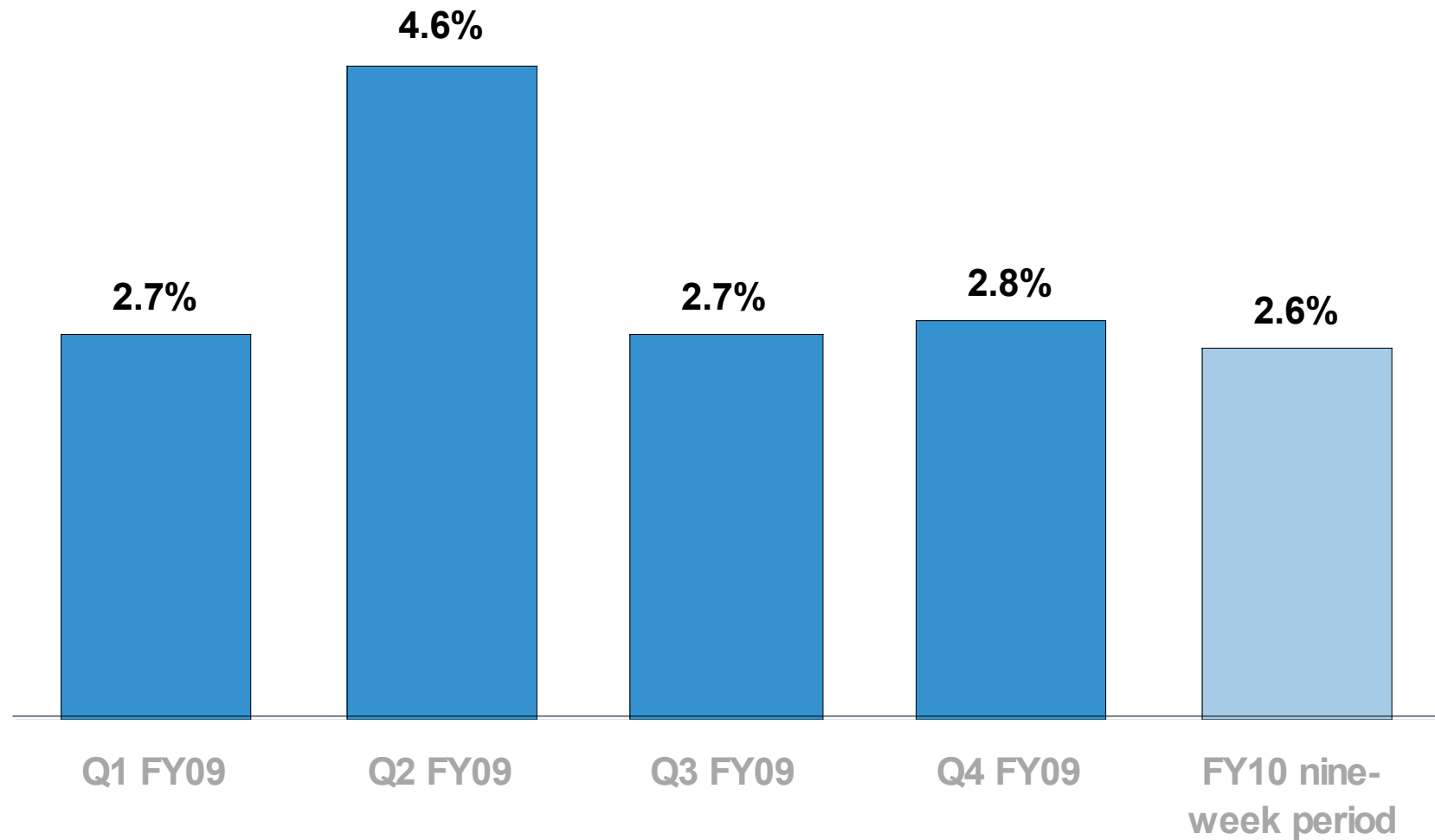
Comp Sales Gap with Market is Widening



Note: monthly comp sales calculated on a 4-5-4 basis



Solid Underlying Comp Sales Growth

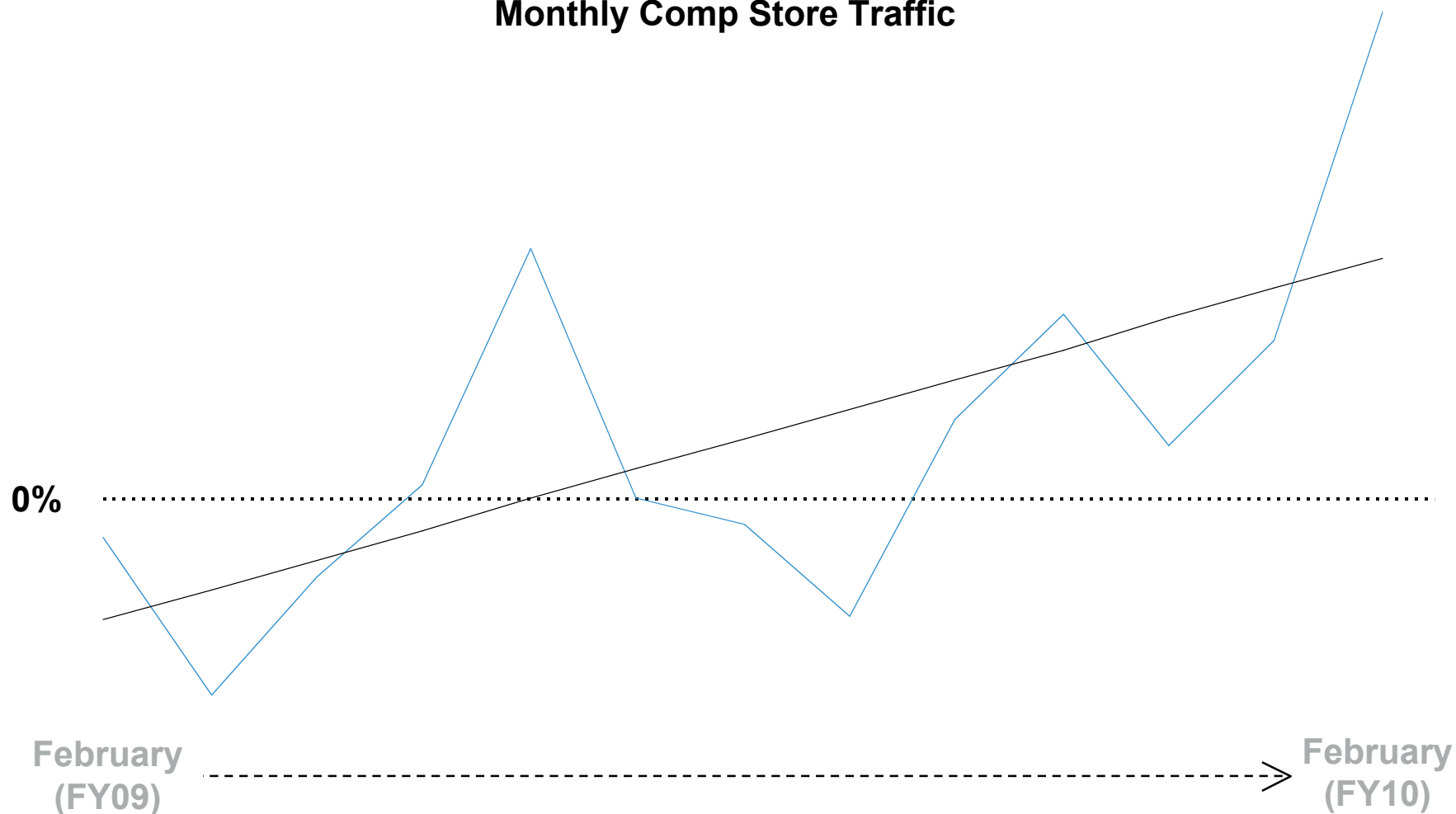


Note: quarterly comp sales calculated on a calendar basis

Comp Store Traffic Continues to Grow



Monthly Comp Store Traffic



Note: comp store traffic calculated on a 4-5-4 monthly basis. March FY10 excluded due to Easter calendar shift.

Traffic Gains Driven in Part by Increasing Household Penetration



February Customer Traffic



- 17% of measureable store traffic growth in February came from new households
- 27% of measurable sales growth in February came from new households
- Average ticket size is 1.4x larger than those of other customers
- 55% of new households estimated annual income is greater than \$50k

Note: based on company research

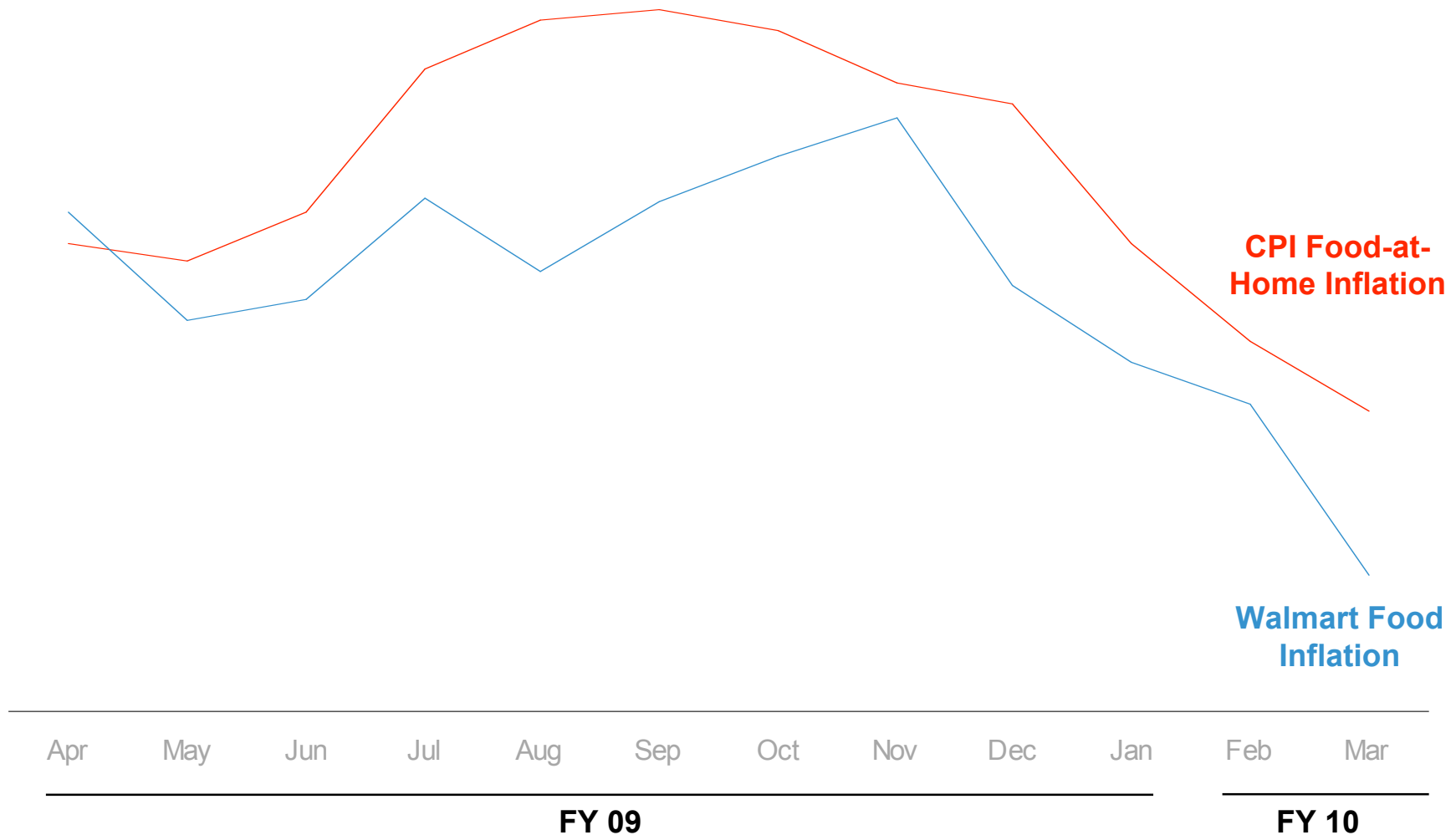


Consumers Trust Walmart for Price Leadership



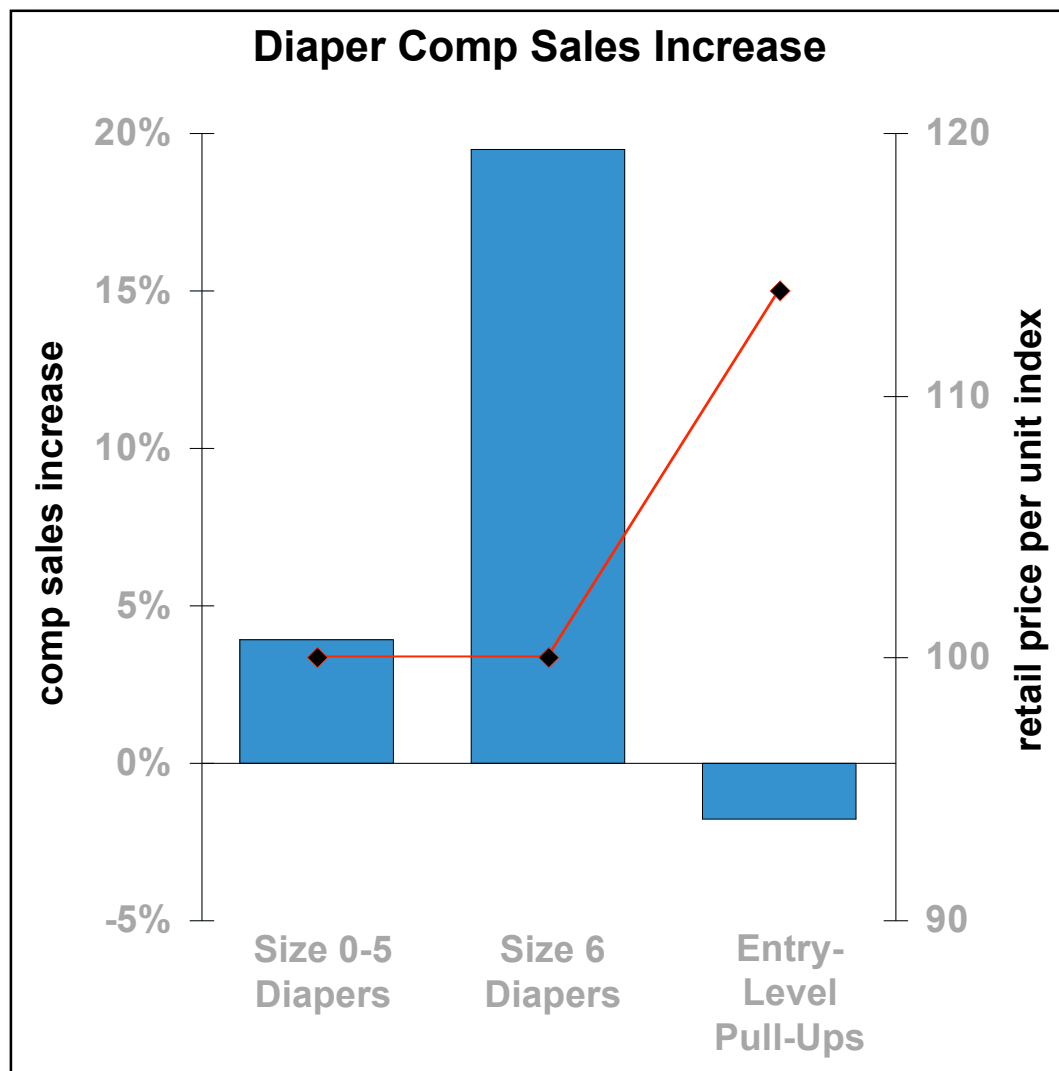


Year-Over-Year Food Inflation: Walmart is Widening the Price Gap



Note: CPI data from Bureau of Labor Statistics is seasonally adjusted

Price and Value are Even More Important to Consumers Today



- Customers are stretching their dollars
- Paycheck cycle continues to impact behavior
- Customers transition from value packs (lower price per unit) at the beginning of the month to smaller pack sizes (lower pack price) at the end of the month

Communicating the Walmart Brand



Winning Seasonal Events: Easter



+7% comp sales increase in Easter categories (Easter versus Easter)

Clarity of Offering



Product Authority in Win Categories





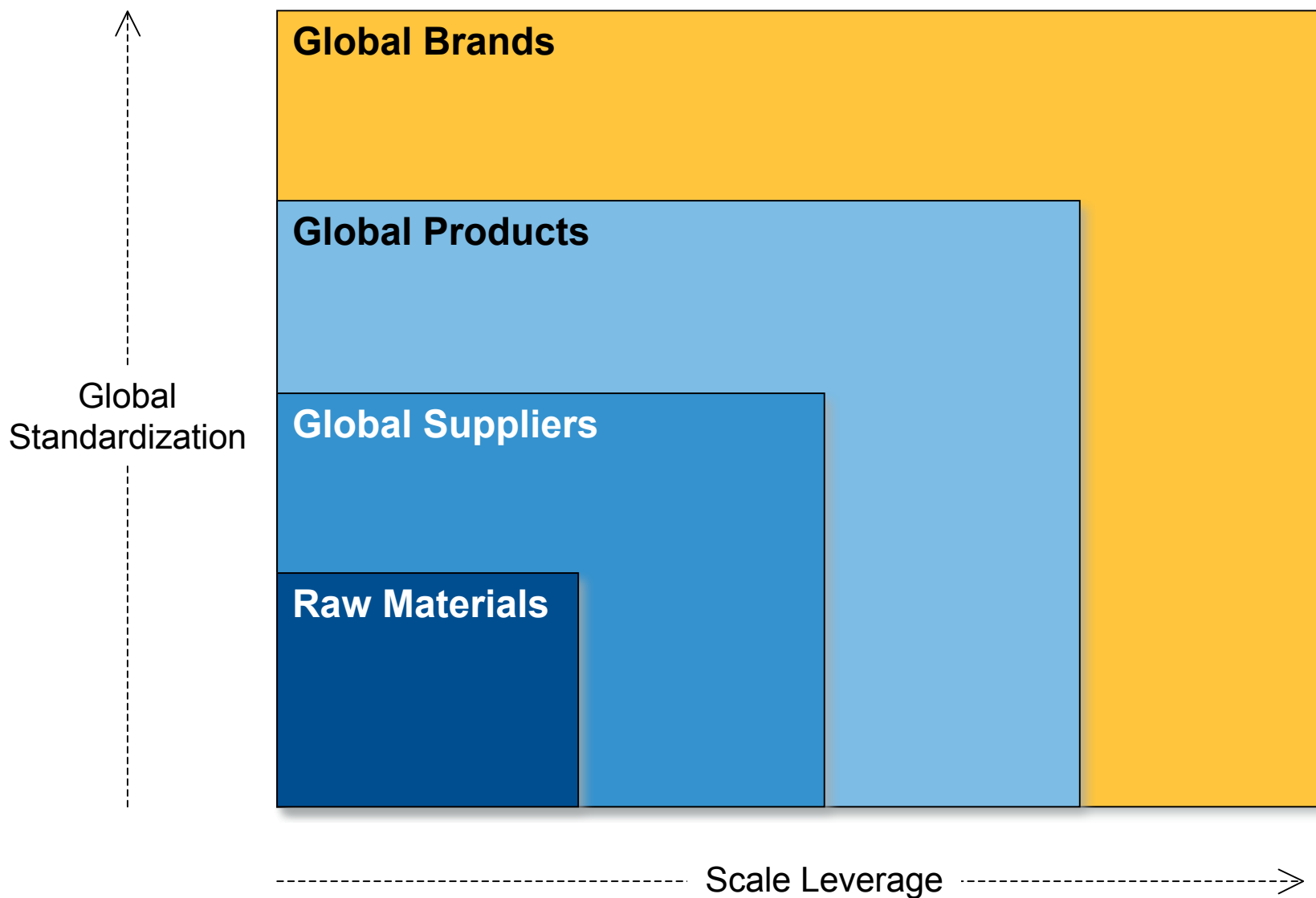
Presenting Merchandise with Authority: Winning in Fresh



Supermercado
de Walmart



Global Sourcing Enables Our Merchandising Strategy





How It's Working: Initial Project Impact Results



Performance versus Control Group



Sales Lift

+75 to 125 bps



Inventory
Levels

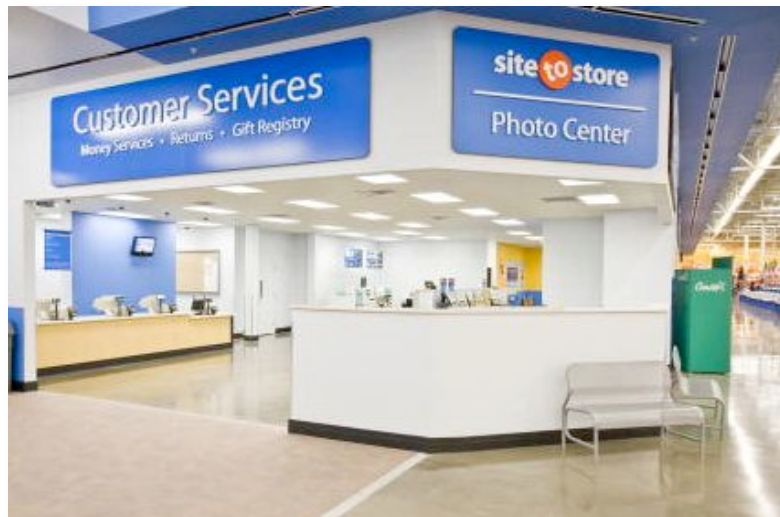
**5x to 6x rate of
reduction**



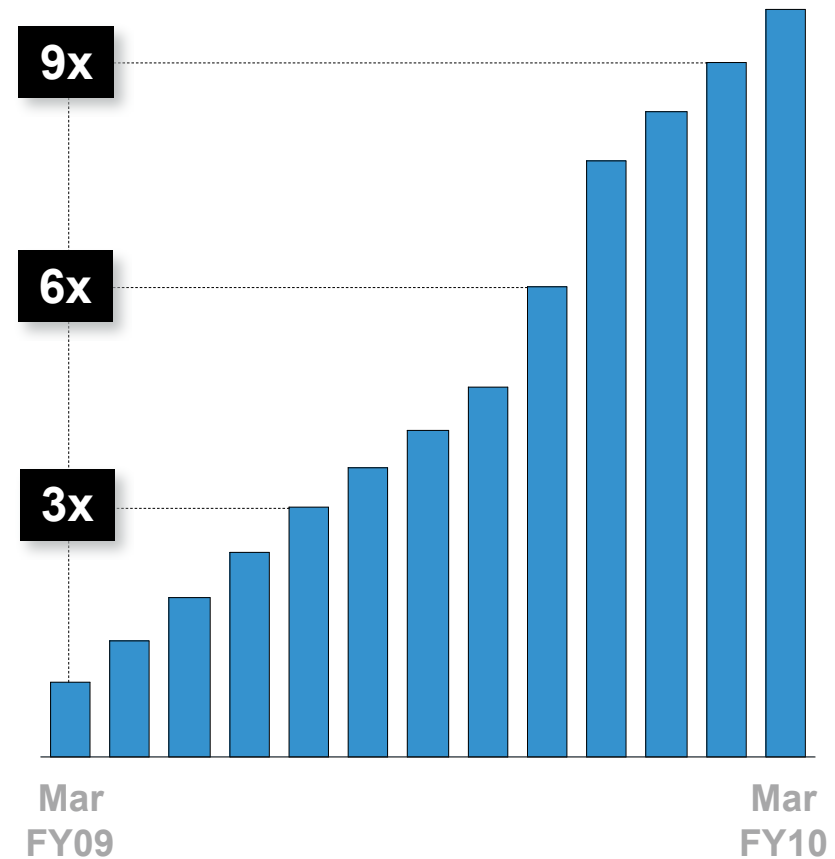
Customer
Experience

**2x rate of
improvement**

Site to Store Driving Integrated Multi-Channel

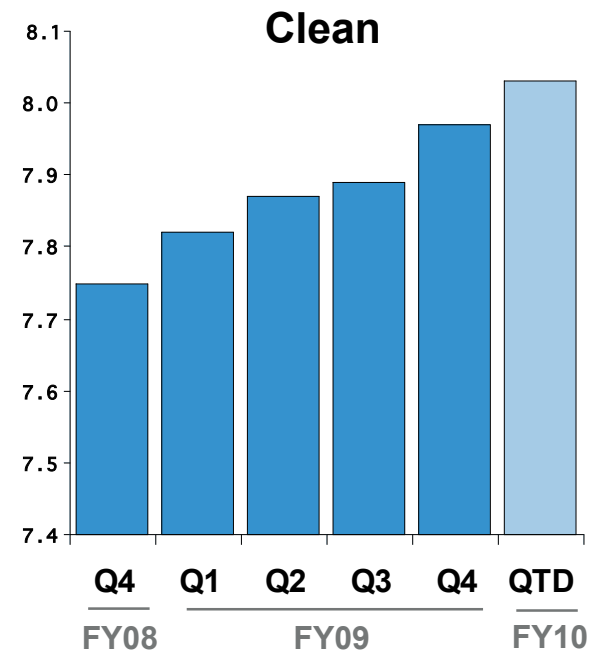
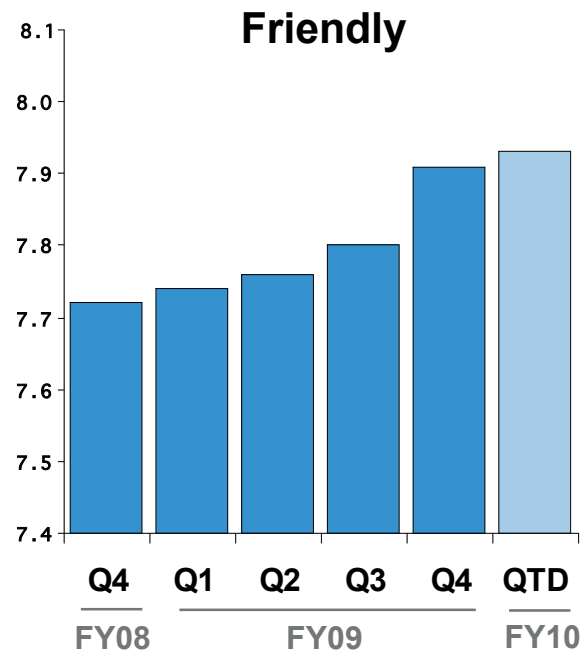
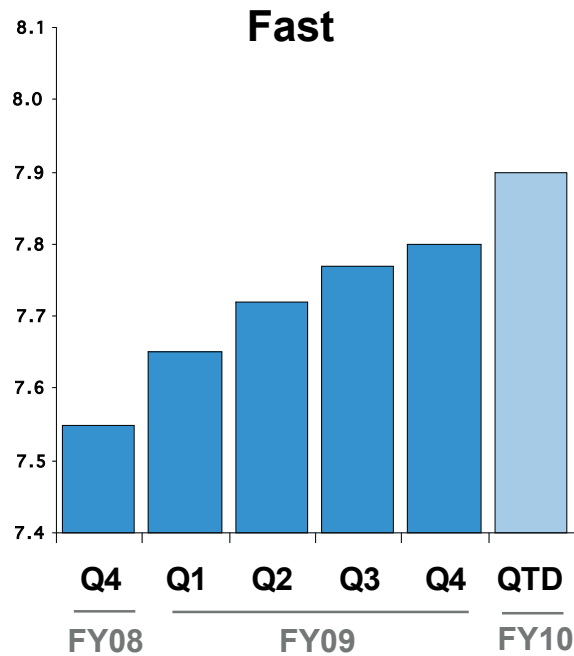


Site to Store Customer Base
(cumulative)





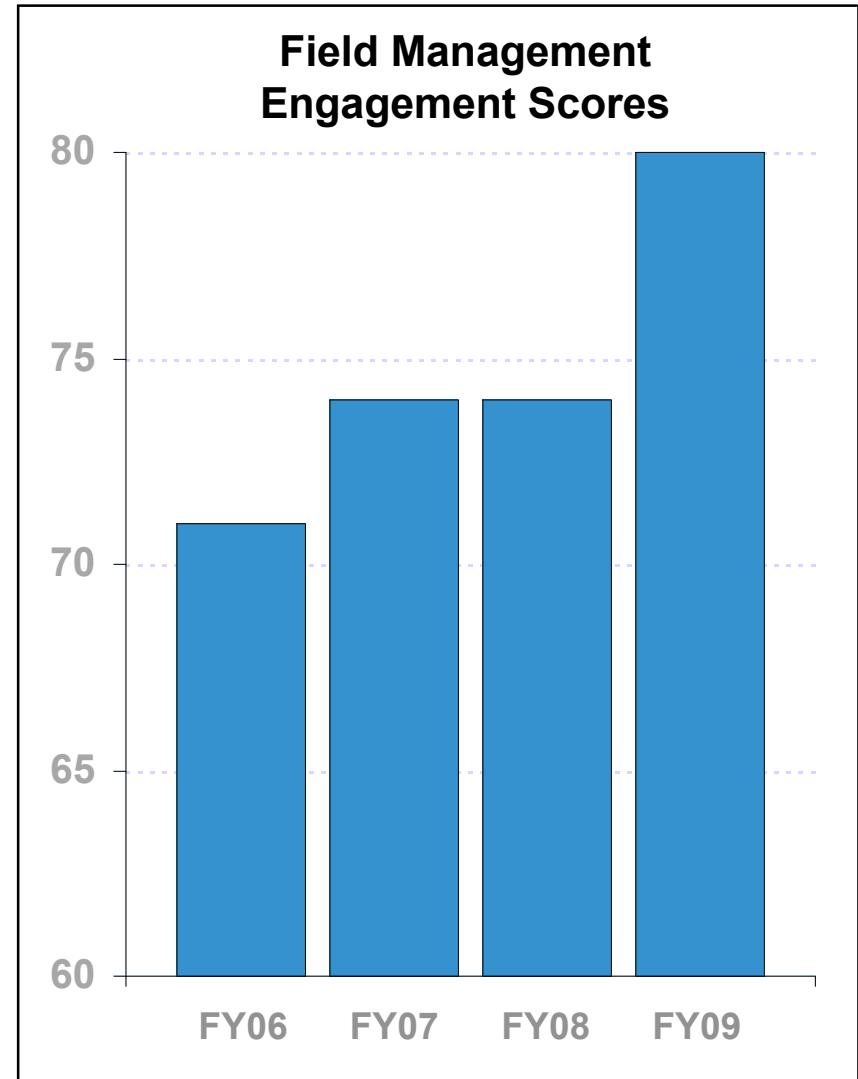
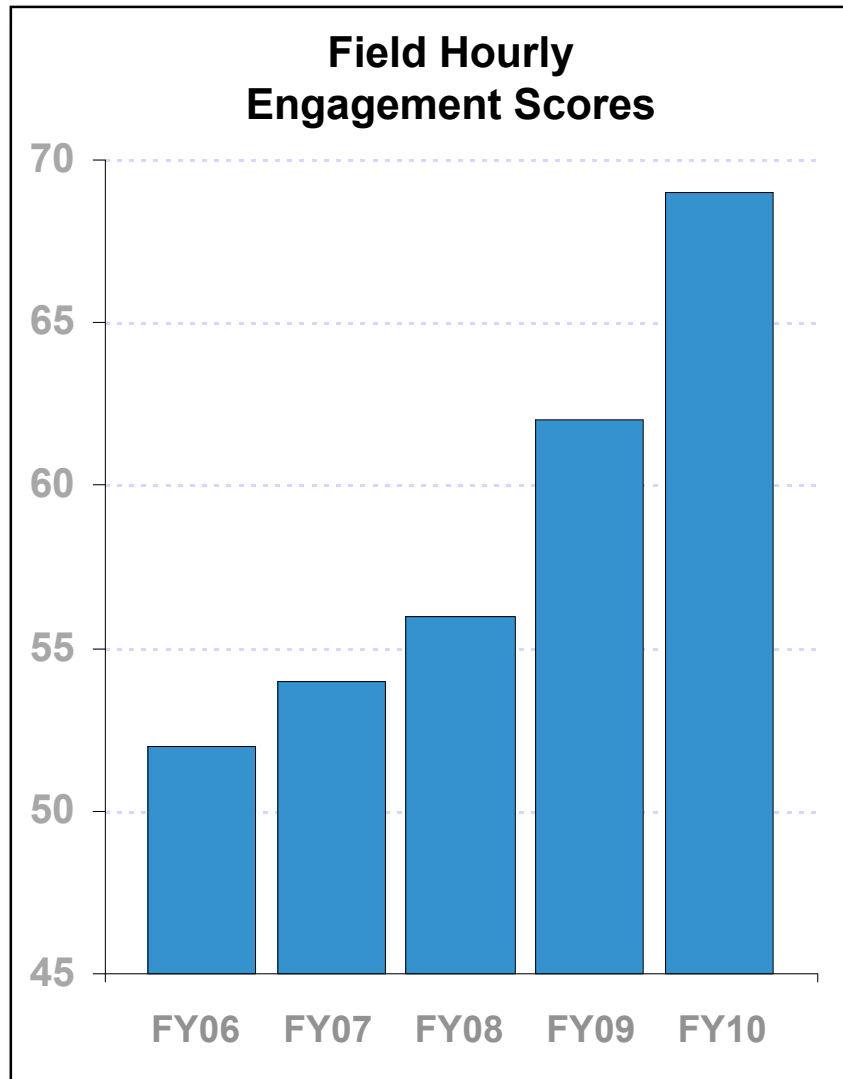
Customer Experience Continues to Improve



Note: Q1 FY10 scores are quarter-to-date through March

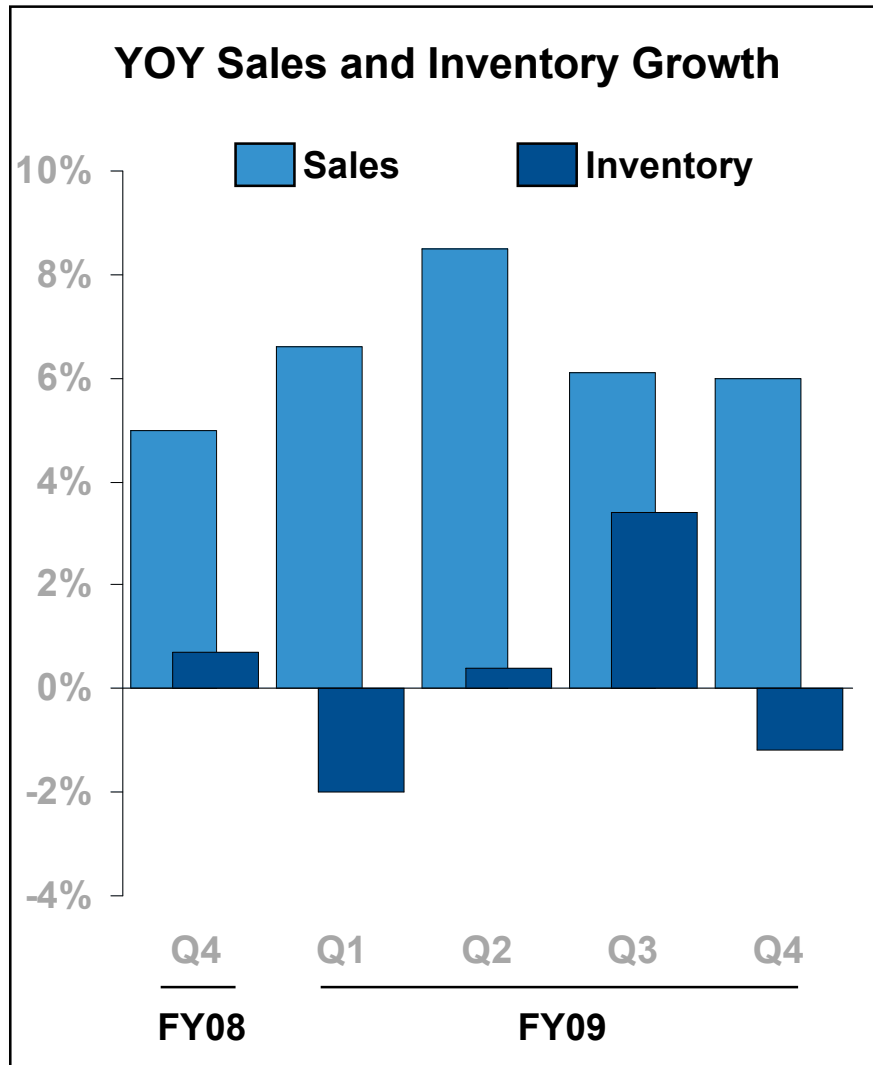


Associate Engagement has Reached Record Highs





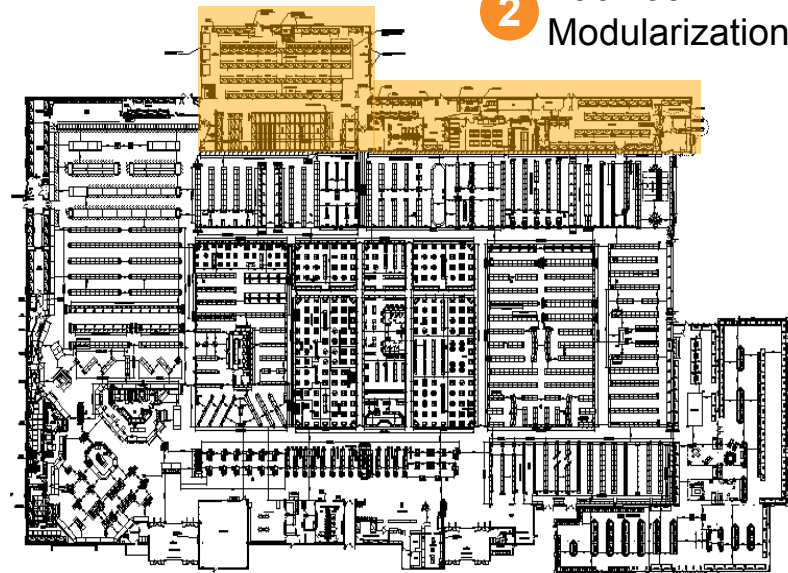
Inventory Flow Driving Productivity Improvements



+ 8.6% Backroom Productivity (FY09)

1 Merchandise Flow

2 Backroom Modularization



3 Strategic Stocking

Note: Backroom productivity measured as cases received per backroom labor hour.

Save Money. Live Better. Roadmap



Project Impact



**High Efficiency
Retail Format**



**Integrated Multi-
Channel**

