

Wal-Mart Stores, Inc. (NYSE: WMT)

Bill Simon

Executive Vice President &
Chief Executive Officer
Walmart U.S.



Goldman Sachs 2012 Annual Global Retailing Conference
Sept. 5, 2012

Forward-looking statement

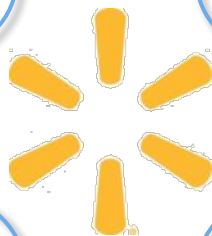
Walmart includes the following cautionary statement so that any forward-looking statements made by, or on behalf of, Walmart will enjoy the safe harbor protection of the PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995, as amended. Such forward-looking statements, which will describe our objectives, 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 FY13, and any subsequent fiscal years are forward-looking. Walmart’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, deflation, 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. Walmart undertakes no obligation to update any forward-looking statement to reflect subsequent events.

Walmart U.S. is making great progress

Added back over 10,000 items



Investing in price



Broadening the assortment...



...and reinforcing the message




First half results are validating the strategy

26-week period


Sales comp



 **+ 2.4%**
~\$3B in Comp sales

... & Traffic comp



 **+ 0.7%**
~24M More transactions



Every Week: **+\$115.4M**

~934,000

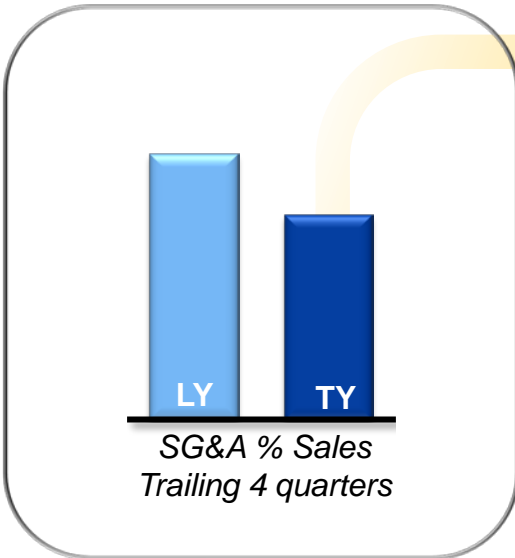
Every Day: **+\$16.5M**

~133,000

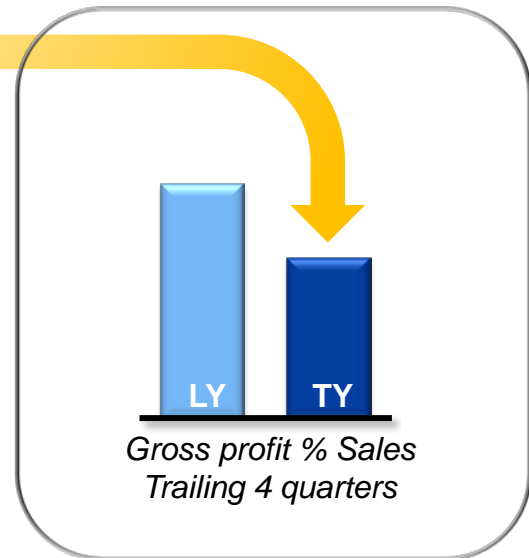
Data on the slide for 26-week period ended July 27, 2012 (weekly & daily detail represented as avg. for the same time period)

Consistent execution of strategy enables EDLP

Leveraging expenses



Investing in price



Strong Top and Bottom Line Growth

Market basket challenge communicates price leadership



Christy Saved: 24%



Over 100 bps lift in sales & traffic in ad markets vs. control

Performance across major markets running market basket challenge phased from 2/13/2012 through 8/24/2012

Market basket challenge commercials

Strong back to school sales



 **Supplies**



 **Basic Apparel**

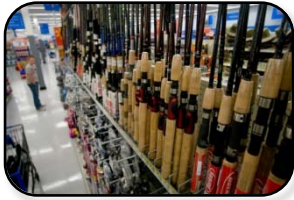


 **Tablets**

We are listening to our customers



Walmart U.S. long-term prospects are bright



Broadest assortment



Lowest price



Services



Innovative marketing



Productivity



E-Commerce

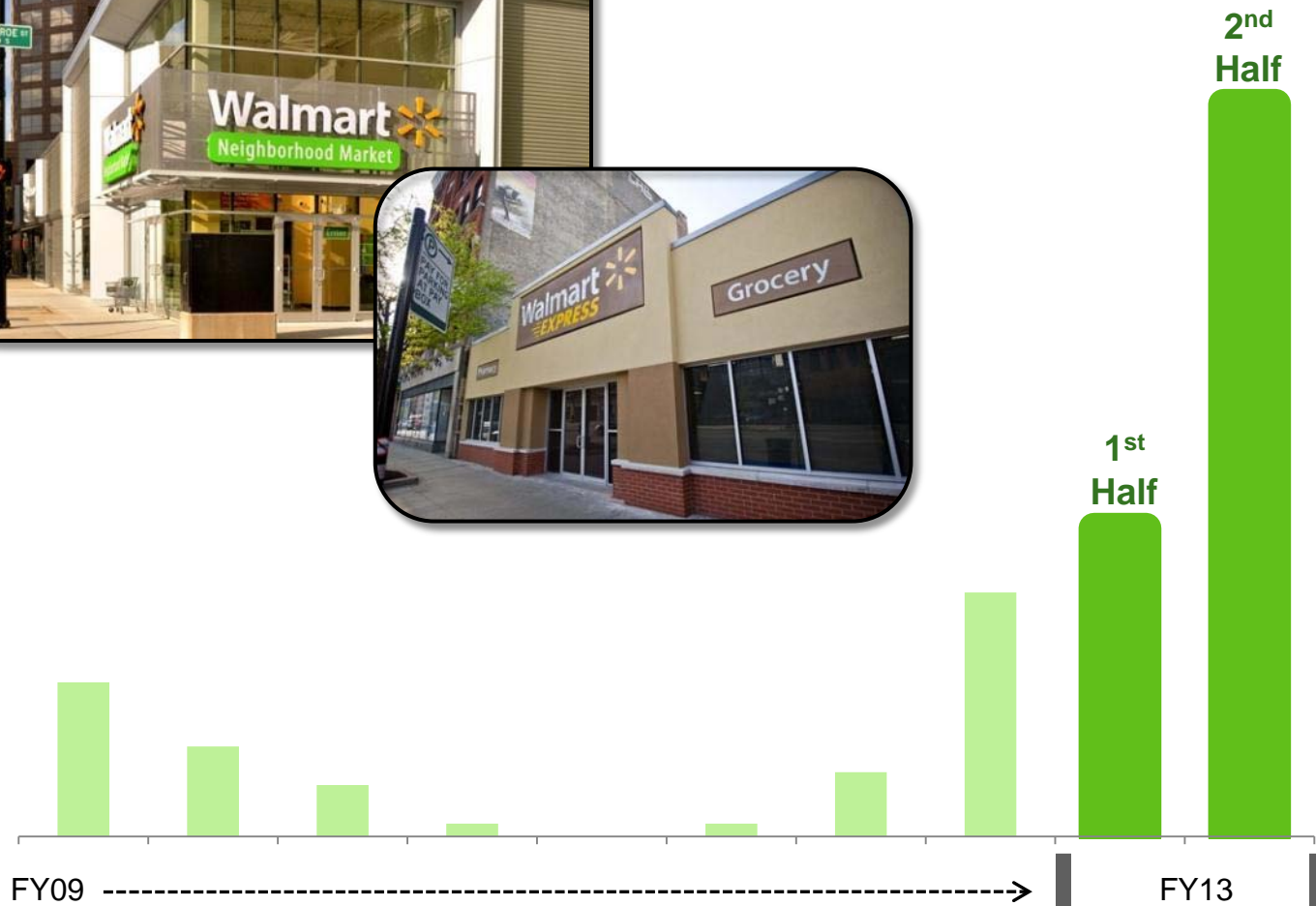


Supercenters



Small formats

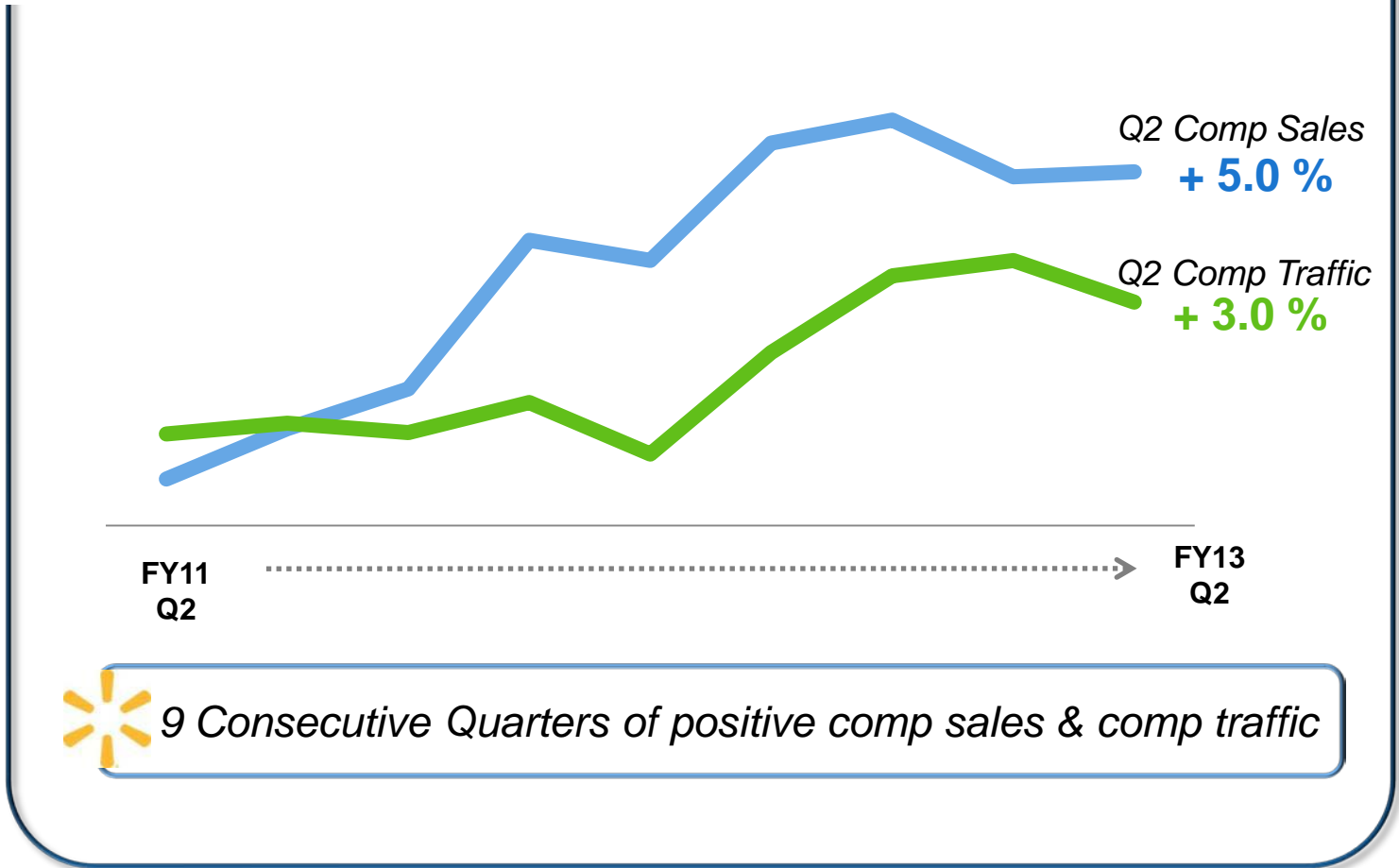
Building more small formats than ever before



* Bars represent new units added in half-year increments

We're excited about Neighborhood Market performance

Neighborhood Market by Walmart

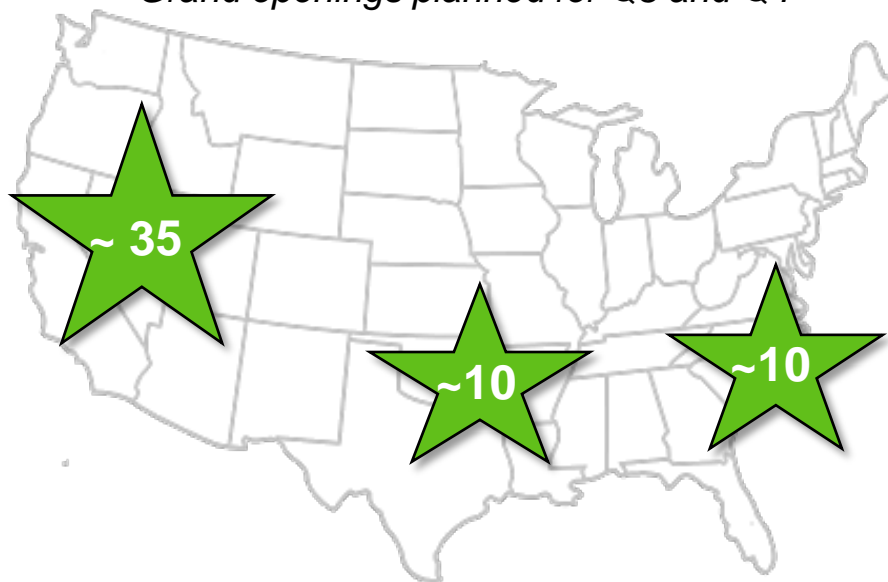


Q2 Sales and traffic comp for 13-week period ended July 27, 2012

Expanding across the country

Neighborhood Market by Walmart

Grand openings planned for Q3 and Q4



Flexible format can be tailored for various locations

200th Neighborhood Market opened in San Bernardino, CA



Exceeding expectations with opening sales 140% vs. plan

Serving our customers “anytime, anywhere”



site to store
as soon as today



Digital ads

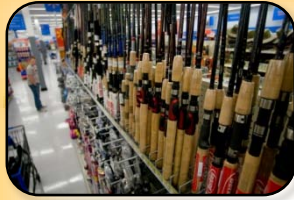


Polaris search

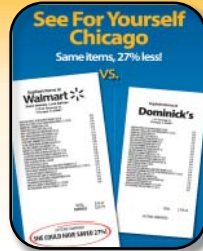


Enhancing mobile

Uniquely Walmart...



Broadest assortment



Lowest price



Services



Innovative marketing



Productivity



E-Commerce



Supercenters



Small formats