

Forward Looking Statements

Walmart includes the following cautionary statement so that any forward-looking statements made by, 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 word or phrases such as “anticipate,” “estimate,” “expect,” “forecast,” “goal,” “plan,” “projected,” “will be,” “will continue,” “will deliver,” “will have,” “project to,” “will sell,” or words or phrases of similar import. Statements of our expectations for FY17, 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 other, cost of goods, competitive pressures and initiatives, inflation, deflation, consumer spending patterns, debt levels, credit access and disposable income, consumer acceptance of our merchandise offerings, programs and initiatives, availability of adequate volumes of particular merchandise from suppliers, availability of skilled and experienced labor in our markets, performance of our workforce, trade restrictions, tariff and freight rate changes, capital market conditions, weather conditions, storm-related damages to facilities, customer traffic, changes in laws and regulations, our cash flows and access to the capital markets, our ability to implement certain plans and programs within our stores and on our retail website and mobile commerce applications, unanticipated changes in our strategy, plans and focus with respect to any matter 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 except to the extent required by applicable law.