

Equity Research Report: Walmart Inc.

Business Overview

Walmart Inc. is a multinational retail corporation that operates a chain of hypermarkets, discount department stores, and grocery stores. Founded in 1962, it has become one of the largest retailers globally.

Market Position

Walmart is the largest retailer in the world, with a market share of approximately 10% in the U.S. retail market. Its competitive advantages include economies of scale and supply chain efficiency.

Operating Results

Walmart reported total revenue of approximately \$524 billion, with a net income of around \$14.9 billion. The U.S. segment remains the largest contributor to revenue, accounting for about 75% of total sales.

Financial Metrics

FY (USD mn)	2020	2021	2022	2023	2024
Revenue	523964	559151	572754	611289	648125
Gross Revenue	129359	138836	143754	147568	157983
EBITDA	33702	34031	36600	30089	38865
EBITDA Margin	0.06	0.06	0.06	0.05	0.06
PE Ratio	21.93	29.18	28.55	33.56	28.68
PB Ratio	4.37	4.85	4.69	5.11	5.3
Revenue Growth	-6.3%	-2.4%	-6.3%	-5.7%	N/A
Gross Margin	0.25	0.25	0.25	0.24	0.24
FCF	25255.0	36074.0	24181.0	28841.0	35726.0
FCF Conversion	1.7	2.67	1.77	2.47	2.3
ROIC	9.2%	9.0%	11.7%	8.5%	11.9%
EV/EBITDA	11.55	12.92	11.83	14.69	12.77

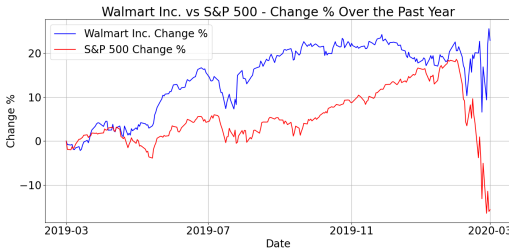
FinRobot

<https://ai4finance.org/>
<https://github.com/AI4Finance-Foundation/FinRobot>
Report date: 2020-03-20

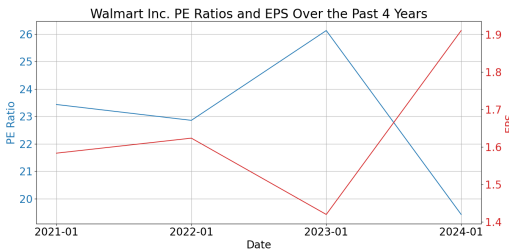
Key data

Rating	BUY
Target Price	
6m avg daily vol (USDmn)	19.59
Closing Price (USD)	37.1
Market Cap (USDmn)	322649.07
52 Week Price Range (USD)	28.95 - 39.61
BVPS (USD)	9.54

Share Performance



PE & EPS



Risk Assessment

Major risks include economic downturns, competition, supply chain disruptions, and regulatory changes. Walmart mitigates these risks through a diverse product range and strong supplier relationships.

Competitors Analysis

Walmart faces competition from Amazon, Costco, and Target. Its investment in e-commerce and logistics enhances its competitive edge.