

**Walmart Inc.**  
**Consolidated Statements of Income**

	Fiscal Years Ended January 31,		
	2018	2017	2016
<i>(Amounts in millions, except per share data)</i>			
<b>Revenues:</b>			
Net sales	\$ 495,761	\$ 481,317	\$ 478,614
Membership and other income	4,582	4,556	3,516
Total revenues	500,343	485,873	482,130
<b>Costs and expenses:</b>			
Cost of sales	373,396	361,256	360,984
Operating, selling, general and administrative expenses	106,510	101,853	97,041
<b>Operating income</b>	20,437	22,764	24,105
<b>Interest:</b>			
Debt	1,978	2,044	2,027
Capital lease and financing obligations	352	323	521
Interest income	(152)	(100)	(81)
Interest, net	2,178	2,267	2,467
Loss on extinguishment of debt	3,136	—	—
<b>Income before income taxes</b>	15,123	20,497	21,638
Provision for income taxes	4,600	6,204	6,558
<b>Consolidated net income</b>	10,523	14,293	15,080
<b>Consolidated net income attributable to noncontrolling interest</b>	(661)	(650)	(386)
<b>Consolidated net income attributable to Walmart</b>	\$ 9,862	\$ 13,643	\$ 14,694
<b>Net income per common share:</b>			
Basic net income per common share attributable to Walmart	\$ 3.29	\$ 4.40	\$ 4.58
Diluted net income per common share attributable to Walmart	3.28	4.38	4.57
<b>Weighted-average common shares outstanding:</b>			
Basic	2,995	3,101	3,207
Diluted	3,010	3,112	3,217
<b>Dividends declared per common share</b>	\$ 2.04	\$ 2.00	\$ 1.96

See accompanying notes.