

Walmart Releases Q4 FY25 Earnings

We have solid momentum, building on our strong financial performance in FY25

Total revenues

Q4 FY25

⬆ 4.1%

Q4 FY25 (constant currency)¹

⬆ 5.3%

Operating income

Q4 FY25

⬆ 8.3%

Q4 FY25 adjusted² (constant currency)¹

⬆ 9.4%



We grew operating income faster than sales in Q4 FY25 on a combination of solid operating discipline and growth in higher-margin businesses, such as advertising. We're deploying capital toward the highest returns, using technology to enhance customer experience.



Building customer trust

Strengthening our stores and clubs, while growing our eCommerce business.

Global eCommerce

⬆ 16%

Led by store-fulfilled pickup & delivery



Diversifying business mix

Serving customers in new ways.

Global advertising³

⬆ 29%

Walmart Connect grew 24% in the U.S.



Driving higher returns

Focusing investments in areas with attractive returns and driving productivity improvements through disciplined execution.

Return on assets

7.9%

Return on investment⁴

15.5%



Investing in our future

Increasing our competitive advantages and enhancing the omnichannel experience.

Global eCommerce penetration

18% (of FY25 net sales)
~1100 bps higher, compared to FY20



Across our stores, clubs and online, customers are looking for value and convenience – and they trust Walmart to deliver it. In Q4 FY25, we continued to exceed our customers' expectations through our growing assortment, faster delivery times and incredible value.



Walmart U.S.

Comp sales growth ⁵

⬆️ **4.6%**
(excluding fuel)



Sam's Club

Comp sales growth ⁵

⬆️ **6.8%**
(excluding fuel)



Walmart International

Net sales growth

⬆️ **5.7%**
(constant currency) ¹

We achieved strong results across segments in Q4 FY25, aided by eCommerce growth. Transaction counts and unit volumes were up compared to the prior year, alongside market share gains and solid inventory levels.

Walmart U.S. eCommerce

Comp sales increases in Walmart U.S. included ongoing share gains across categories, with increased customer transactions in both stores and eCommerce.

⬆️ **20%**
Walmart eCommerce growth

Sam's Club membership

In the U.S., Sam's Club grew membership count and increased penetration of Plus members.

⬆️ **13%**
Sam's Club membership income

Marketplace

Marketplace grew 34% in the U.S., strengthened by a broader assortment of the general merchandise brands and items customers want.



Store-fulfilled pickup & delivery

We expanded our U.S. store-fulfilled delivery areas in Q4 FY25. We can now reach 93% of U.S. households with same-day delivery.

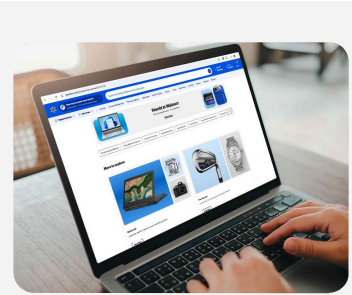
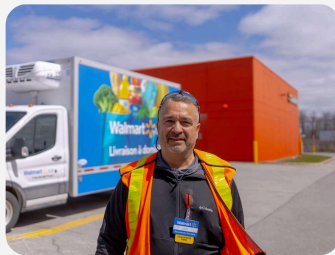


Same-day and next-day service

Speed of delivery is increasingly important to our customers. Walmart International items delivered same- and next-day increased approximately 30%, compared to prior year.

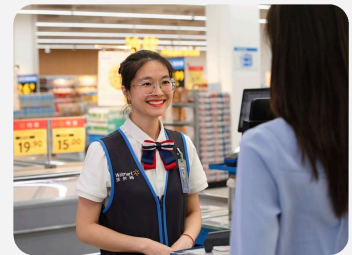
~2.3B

Items delivered same or next day in FY25



Walmart International

Walmart International helped customers celebrate moments that mattered in Q4 FY25, with strong general merchandise sales during festive events. In constant currency¹, net sales growth was led by China, Walmex and Canada.



Q4 FY25 earnings resources

[Q4 FY25 Earnings Release](#)



[Q4 FY25 Earnings Presentation](#)



[Q4 FY25 Earnings Call Transcript](#)



Related financial news

Find out more about previous earnings announcements, investments and other news from FY25.

[Press releases](#)

[Investor relations](#)

Our results in Q4 FY25 illustrate how we've continued to optimize our business to deliver greater efficiency – balancing our ongoing investments with improved experiences for customers and associates, and increased returns for shareholders.

Saving customers time and money

Saving customers time and money with best-in-class service.

[Read more](#)

Transforming customer experience

The reopening of the Grapevine, TX, Sam's Club reimagines retail.

[Read more](#)

Strengthening communities

We're helping Chilean communities grow with a five-year, \$1.3 billion investment.

[Read more](#)



1. Constant Currency is a non-GAAP measure. See additional information at the end of the release regarding non-GAAP financial measures.
2. Adjusted Operating Income is a non-GAAP measure. See additional information at the end of the release regarding non-GAAP financial measures.
3. Our global advertising business is recorded in either net sales or as a reduction to cost of sales, depending on the nature of the advertising arrangement.
4. Calculated for the trailing-twelve months ended January 31, 2025. ROI is a non-GAAP measure. See additional information at the end of the release regarding non-GAAP financial measures.
5. Comp sales for the 14-week period ended January 31, 2025 compared to the 14-week period ended February 2, 2024, and excludes fuel.

Walmart

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Walmart U.S. Sam's Club Walmart International



WMT \$94.85 ▲ 2.44

Stock pricing delayed by 20 minutes.

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