

Walmart Inc.
Consolidated Statements of Income

	Fiscal Years Ended January 31,		
	2022	2021	2020
<i>(Amounts in millions, except per share data)</i>			
Revenues:			
Net sales	\$ 567,762	\$ 555,233	\$ 519,926
Membership and other income	4,992	3,918	4,038
Total revenues	572,754	559,151	523,964
Costs and expenses:			
Cost of sales	429,000	420,315	394,605
Operating, selling, general and administrative expenses	117,812	116,288	108,791
Operating income	25,942	22,548	20,568
Interest:			
Debt	1,674	1,976	2,262
Finance lease	320	339	337
Interest income	(158)	(121)	(189)
Interest, net	1,836	2,194	2,410
Loss on extinguishment of debt	2,410	—	—
Other (gains) and losses	3,000	(210)	(1,958)
Income before income taxes	18,696	20,564	20,116
Provision for income taxes	4,756	6,858	4,915
Consolidated net income	13,940	13,706	15,201
Consolidated net income attributable to noncontrolling interest	(267)	(196)	(320)
Consolidated net income attributable to Walmart	<u>\$ 13,673</u>	<u>\$ 13,510</u>	<u>\$ 14,881</u>
Net income per common share:			
Basic net income per common share attributable to Walmart	\$ 4.90	\$ 4.77	\$ 5.22
Diluted net income per common share attributable to Walmart	4.87	4.75	5.19
Weighted-average common shares outstanding:			
Basic	2,792	2,831	2,850
Diluted	2,805	2,847	2,868
Dividends declared per common share	\$ 2.20	\$ 2.16	\$ 2.12

See accompanying notes.