

Walmart Inc.
Consolidated Statements of Income

	Fiscal Years Ended January 31,		
	2020	2019	2018
<i>(Amounts in millions, except per share data)</i>			
Revenues:			
Net sales	\$ 519,926	\$ 510,329	\$ 495,761
Membership and other income	4,038	4,076	4,582
Total revenues	523,964	514,405	500,343
Costs and expenses:			
Cost of sales	394,605	385,301	373,396
Operating, selling, general and administrative expenses	108,791	107,147	106,510
Operating income	20,568	21,957	20,437
Interest:			
Debt	2,262	1,975	1,978
Finance, capital lease and financing obligations	337	371	352
Interest income	(189)	(217)	(152)
Interest, net	2,410	2,129	2,178
Loss on extinguishment of debt	—	—	3,136
Other (gains) and losses	(1,958)	8,368	—
Income before income taxes	20,116	11,460	15,123
Provision for income taxes	4,915	4,281	4,600
Consolidated net income	15,201	7,179	10,523
Consolidated net income attributable to noncontrolling interest	(320)	(509)	(661)
Consolidated net income attributable to Walmart	<u>\$ 14,881</u>	<u>\$ 6,670</u>	<u>\$ 9,862</u>
Net income per common share:			
Basic net income per common share attributable to Walmart	\$ 5.22	\$ 2.28	\$ 3.29
Diluted net income per common share attributable to Walmart	5.19	2.26	3.28
Weighted-average common shares outstanding:			
Basic	2,850	2,929	2,995
Diluted	2,868	2,945	3,010
Dividends declared per common share	\$ 2.12	\$ 2.08	\$ 2.04

See accompanying notes.