WA	L-M	ART	STC	RES	NYSE	E-WMT	R P	ecent Rice	76.2	D P/E Ratio	o 17.	5 (Traili Media	ng: 17.5) an: 15.0)	RELATIV P/E RATI	^E 0.8	8 DIV'D YLD	2.7	%	/ALUI LINE	Ξ	
TIMELIN		4 Lowered		High: Low:	52.2 42.3		63.8 43.1	57.5 46.3	56.3 47.8	60.0 48.3	77.6 57.2	81.4 67.7	88.1 72.3	91.0 56.3	75.2 60.2	80.5 65.3				Price	Range 2022
SAFETY		Raised 2		LEGEI 10	NDS).0 x "Casl	h Flow" p s e Strength	sh														
TECHNIC BETA .6			/21/17	Options:	Yes	ates recess															120
		OJECTI												I.,							100 80
	rice	Gain	nn'l Total Return						···''I _{III} I'''	he'e de	l			որհ	101 ⁰⁰⁰⁰⁰	00 ¹ 1					60 50
Low	<u>85 (</u>	+40%) +10%)	11% 6%	الليسيد. الالسينية		ار _ا ا ^{معیاری}					•••••										40
Insider		ions DJF	мам		·····	*******	•		·······	******	•••	••• [•] •••	*••*••••	•••							30
		0 0 0 014 0	$\begin{smallmatrix}0&0&0\\8&7&0\end{smallmatrix}$												********	*****					-20
to Sell	001	0 1 0 Decisio	0 0 3															% TC	T. RETUR		15
	3Q2016	4Q2016	1Q2017	Percen														1 yr.	THIS V STOCK 6.6	/L ARITH.* INDEX 18.8	-
to Buy to Sell HId's(000) 3	703 631	683 732	661 740 1005136	shares traded	8 - 4 -					$\ \ \ $			mmul					3 yr. 5 yr.	9.4 23.6	20.3 91.4	F
2001	2003			2005	2006	2007	2008	2009		2011	2012		2014	2015		2017	2018		UE LINE PI		20-22
49.36	56.09	1	68.02	75.79	84.40	95.34	103.34	107.82	119.98	130.76	141.57	147.32	150.45	152.48	159.41	165.00	173.90	Sales p			209.45
2.25 1.50	2.61 1.81	2.95	3.47 2.41	3.78 2.63	4.27	4.83	5.16 3.42	5.64 3.66	6.42 4.07	6.92 4.45	7.69 5.02	7.92	7.93 5.07	7.64	7.72	7.70 4.35	8.10 4.50		low"pers spersh 4		10.15 5.90
.28	.30		.52	.60	.67	.88	.95	1.09	1.21	1.46	1.59	1.88	1.92	1.96	2.00	2.04	2.08		Decl'd per		2.65
7.88	8.95	10.12	11.67	12.77	14.91	16.26	16.63	18.69	19.49	20.86	23.04	23.59	25.22	25.47	25.52	22.00	25.00		alue per sh		32.00
4453.0 34.9	4395.0 30.3		4234.0 22.8	4165.0 18.3	4131.0 16.0	3973.0 14.9	3925.0 16.2	3786.0 13.9	3516.0 13.1	3418.0 12.4	3314.0 13.5	3233.0 14.9	3228.0 15.4	3162.0 15.5	3048.0 16.2	3000.0 Bold fig			n Shs Out n'I P/E Rat		2700.0 16.0
1.79	1.66	1	1.20	.97	.86	.79	.97	.93	.83	.78	.86	.84	.81	.78	.85		Line		P/E Ratio		1.00
.5%	.5%	.7%	.9%	1.2%	1.4%	1.9%	1.7%	2.1%	2.3%	2.7%	2.3%	2.5%	2.5%	2.8%	2.9%			-	n'l Div'd Yi	ield	2.8%
Total De	ebt \$464	197 mill. I	as of 4/30 Due in 5 `	yn Yrs \$1068	89 mill.	378799 24.4%	405607 24.5%	408214 25.4%	421849 25.3%	446950 25.0%	469162 24.9%	476294 24.8%	485651 24.8%	482130 25.1%	485873 25.6%	495000 25.0%	506000 25.0%	Sales (\$ Gross N			565500 25.0%
LT Debt Incl \$62			LT Interes ed leases.	st \$2300	mill.	7.5%	7.3%	7.6%	7.9%	7.7%	7.7%	7.7%	7.6%	7.0%	6.7%	6.5%	6.5%	Operati	ng Margin		7.0%
		overage:			of Cap'l)	7262 12884	7720 13512	8416 14204	8970 14921	10130 15523	10773 16999	10942 16728	11453 16426	11528 14694	11695 13452	11925 12950	12090 13150		of Stores fit (\$mill)	i	12950 16125
Leases,	Uncap	italized A	nnual rer	ntals \$227	'0 mill.	34.2%	34.2%	34.1%	34.0%	33.4%	31.0%	32.2%	31.9%	30.3%	30.6%	32.0%		Income			33.0%
No Defir	ned Ber	nefit Pen	sion Plar	ı		3.4%	3.3%	3.5%	3.5%	3.5%	3.6%	3.5%	3.4%	3.0%	2.8%	2.6%	2.6%		it Margin	.:!!)	2.9%
Pfd Stoo				-		d10869 33402	d6441 34549	d7230 36401	d6591 43842	d7325 47079	d11878 41417	d8160 44559	d1994 43692	d4380 44030	d9239 42018	d8500 42500	d5800 45200) Cap'l (\$n erm Debt (\$		5300 48000
		x 3,014,49	99,132 sh	IS.		64608	65285	70749	68542	71315	76343	76255	81394	80546	77798	66000	72750	Shr. Eq	uity (\$mill)		86400
as of 5/3	31/17					14.1% 19.9%	14.5% 20.7%	14.1%	14.1% 21.8%	14.0% 21.8%	15.3% 22.3%	14.7% 21.9%	14.0% 20.2%	12.6% 18.2%	12.1%	12.0% 19.5%	11.0% 18.0%		on Total Ca on Shr. Eq		12.0% 18.5%
			ion (Larg			14.4%	15.0%	14.1%	15.3%	14.7%	15.2%	13.9%	12.6%	10.2%	9.3%	10.0%	9.5%		d to Com I		10.0%
CURREI (\$MIL	.L.)	SITION	2015		4/30/17	28%	28%	30%	30%	33%	32%	37%	38%	43%	46%	48%	48%		Is to Net P		45%
Cash As Receiva	bles	-	8705 5624	6867 5835	6545 5252				tores, Inc supercer					,					iles of a o sales; sa		
Inventor Other		,	1441	43046 1941	43361 2178	ments)	, 415 dis	count sto	ores, 660	Sam's C	lubs, an	d 735 Ne	ighbor-	foot in	2016: ab	out \$420	. Has 2,3	300,000	employee	es. Off./c	dir. own
Current Accts Pa				57689 41433	57336 41367				S., plus 6, Asia, Ca										Gregory B .: 702 S.V		
Debt Du Other			6004	3920 21575	6472 26354	-			billion so										ernet: www		
Current	Liab.				74193				5. div nit rei										vo-day the n		
ANNUA of change		S Past 10 Yrs		st Est'd	l '14-'16 '20-'22				es for										llion a		
Sales "Cash F		7.5	5% 5.	.0%	5.0% 4.5%				1th coi raffic.										online n roll		
Earning	s	6.0 12.5)% 3.	.0%	4.0% 5.0%				the st										store		
Book Va		7.0			4.0%				y in m										ion. M		
Fiscal Year			ALES (\$ m Oct.31		Full Fiscal Year				invent echno										rices o bick th		
•			119001		485651				sociate										sting a		
2015	114826	120229	117408	129667	482130				elieve g, and					The	Amaz	zon t	hreat	t is i	line or ntens i	ifyin	g. If
2017	117542	123000		133958		the	floor	are le	eading	to h	nigher	asso	ciate	Ama	zon's l	bid to	purc	hase	Whole	Food	ds is
				136425					atisfac o seem										ld gai ence ir		
Fiscal Year Begins			ER SHARE Oct.31		Full Fiscal Year	posit	tive tr	affic t	rends.	Last	ly, thê	e comp	bany	cery	space	. T oo,	Ama	zon is	s set t	o pro	ovide
2014	1.10	1.21	1.15	1.61	5.07				should l billic										hips t tance,		
2015 2016	1.03 .98	1.08 1.07	1.03 .98	1.43 1.30	4.57 4.32	to ke	eep W	almar	t Supe	ercent	ers co	mpeti	itive	to wi	in mai	rket s	hare	from	Wal-M	lart. S	Stilĺ,
2017	1.00	1.07	.98	1.30	4.35				cost er d Lidl										Γ's les P <i>rime</i> (
2018 Cal-	1.02 QUAR	1.11 TERLY DIV	1.06 /IDENDS P	1.31 AID∎C	4.50 Full	deba	te as	to wh	o is, ir	ı fact,	the c	heape	st).	costly	y Wh	ole F	oods.	Too,	it m	ay p	rove
endar	Mar.31	Jun.30	Sep.30		Year				nitiat										on to o in ru		
2013 2014	.47 .48	.47 .48	.47 .48	.47 .48	1.88 1.92	year	in th	e first	rce gi t quar	ter, w	hich o	drove	57%	kets,	Wal-N	Mart's	bread	d and	butter	r.	
2015	.49	.49	.49	.49	1.96	of th	he do	mesti	c comj e mas	o. Mo	ost of	that	was	Thes	se sh	ares	are	a go	od ch	noice	
	60	.50	.50	EU	1 2 00	- m ost	uuc. a	nu til	e mas	arve .											
2016 2017	.50 .51	.50	.00	.50	2.00				cluded						n Dow		IVESU	015, 1	n our Jul	y 28,	2017

(A) Fiscal year ends Jan. 31st of following (losses)/gains: '01, (\$0.01); '05, \$0.03; '08, Mar., May, Aug., and calendar year. Sales exclude rentals from Ii- (\$0.07); '09, \$0.04; '10, \$0.04; '11, \$0.03; '13, censed depts. (B) Based on diluted shares. (\$0.23); '15 (\$0.08). Next earnings report due May not sum due to rounding. Excls. n/r August 17th. (C) Divds. historically paid in early

<u>е</u> ,	
Company's Financial Strength	A++
Stock's Price Stability	95
Price Growth Persistence	30
Earnings Predictability	95
	Stock's Price Stability Price Growth Persistence

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