Tesla, Inc. Consolidated Balance Sheets (in millions, except per share data)

	Dec	ember 31, 2022	December 31, 2021		
Assets					
Current assets					
Cash and cash equivalents	\$	16,253	\$	17,576	
Short-term investments		5,932		131	
Accounts receivable, net		2,952		1,913	
Inventory		12,839		5,757	
Prepaid expenses and other current assets		2,941		1,723	
Total current assets		40,917		27,100	
Operating lease vehicles, net		5,035		4,511	
Solar energy systems, net		5,489		5,765	
Property, plant and equipment, net		23,548		18,884	
Operating lease right-of-use assets		2,563		2,016	
Digital assets, net		184		1,260	
Intangible assets, net		215		257	
Goodwill		194		200	
Other non-current assets		4,193		2,138	
Total assets	\$	82,338	\$	62,131	
Liabilities					
Current liabilities					
Accounts payable	\$	15,255	\$	10,025	
Accrued liabilities and other		7,142		5,719	
Deferred revenue		1,747		1,447	
Customer deposits		1,063		925	
Current portion of debt and finance leases		1,502		1,589	
Total current liabilities		26,709		19,705	
Debt and finance leases, net of current portion		1,597		5,245	
Deferred revenue, net of current portion		2,804		2,052	
Other long-term liabilities		5,330		3,546	
Total liabilities		36,440		30,548	
Commitments and contingencies (Note 15)					
Redeemable noncontrolling interests in subsidiaries		409		568	
Equity					
Stockholders' equity					
Preferred stock; \$0.001 par value; 100 shares authorized; no shares issued and outstanding		_		_	
Common stock; \$0.001 par value; 6,000 shares authorized; 3,164 and 3,100 shares issued and outstanding as of					
December 31, 2022 and December 31, 2021, respectively (1)		3		3	
Additional paid-in capital		32,177		29,803	
Accumulated other comprehensive (loss) income		(361)		54	
Retained earnings (1)		12,885		329	
Total stockholders' equity		44,704		30,189	
Noncontrolling interests in subsidiaries		785	_	826	
Total liabilities and equity	\$	82,338	\$	62,131	

(1) Prior period results have been adjusted to reflect the three-for-one stock split effected in the form of a stock dividend in August 2022. See Note 1, *Overview*, for details.

The accompanying notes are an integral part of these consolidated financial statements.

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Tesla, Inc. Consolidated Statements of Operations (in millions, except per share data)

Automotive sells \$ 67,210 \$ 44,125 \$ 24,604 Automotive leasing 1,776 1,465 1,580 Automotive leasing 2,476 1,642 1,032 Total automotive revenues 71,462 47,232 27,233 Brerry generation and storage 3,090 2,789 1,949 Storices and other 6,091 3,802 2,306 Total revenues 81,462 53,823 31,536 Cost of revenues 49,599 32,415 19,696 Automotive sales 49,599 32,415 19,696 Automotive leasing 1,509 978 563 Total automotive cost of revenues 51,106 33,333 20,239 Brerry generation and storage 3,621 2,918 1,976 Services and other 5,880 3,906 2,671 7 Total operating expenses 20,853 13,606 6,630 Operating expenses 7,197 7,083 4,636 Income from operations			Year Ended December 31,						
Automotive seles \$ 67,210 \$ 44,125 \$ 24,640 Automotive leasing 1,776 1,465 1,580 Automotive leasing 2,176 1,642 1,032 Total automotive revenues 71,462 47,232 27,233 Brerry generation and storage 3,009 2,789 1,949 Stervices and other 6,091 3,802 2,306 Total revenues 81,462 53,823 31,536 Cost of revenues 49,599 32,415 19,696 Automotive leasing 1,509 978 563 Total automotive cost of revenues 51,108 33,333 20,259 Brerry generation and storage 5,621 2,918 1,976 Storage of revenues 20,853 13,606 6,630 Operating expenses 20,853 13,606 6,630 Operating expenses 7,197 7,003 4,636 Increme from operations 3,075 2,593 1,491 Selling, general and administrative			2022		2021		2020		
Automotive regulatory credits 1.776 1.465 1.500 Automotive regulatory credits 2.476 1.642 1.052 Total automotive revenues 71,462 47,232 2.7236 Energy generation and storage 3.909 2,789 1.934 Bervices and other 6.091 3.802 2.306 Total automotive revenues 81,462 53,823 31,536 Cost of revenues 1.009 978 563 Automotive sales 49,599 32,415 19,696 Automotive sales 49,599 32,415 19,696 Automotive cost of revenues 51,108 33,333 20,255 Energy generation and storage 3,621 2,918 1,977 Services and other 5,860 3,906 2,671 Total cost of revenues 60,609 40,217 24,906 Gross profit 3,046 4,517 3,144 Research and development 3,075 2,593 1,491 Rostructuring and other 1,76 (27) - Total operating expenses 7,197 7,083 <t< td=""><td>Revenues</td><td></td><td></td><td></td><td></td><td></td><td></td></t<>	Revenues								
Automotive basing 2,476 1,642 1,052 Total automotive revenues 71,462 47,232 27,236 Energy generation and storage 3,009 2,789 1,944 Services and other 6,091 3,802 2,306 Total revenues 81,462 53,823 31,536 Cost of revenues 49,599 32,415 19,896 Automotive leasing 1,509 978 553 Total revenues 51,108 33,333 20,255 Energy generation and storage 3,621 2,918 1,976 Services and other 5,860 3,906 2,671 Total automotive cost of revenues 60,609 40,217 24,906 Gross profit 20,853 13,606 6,633 Operating expenses 7,197 7,083 4,636 Income for development 3,075 2,593 1,491 Selling, general and administrative 3,046 4,517 3,145 Interest income 176 (27) - - Total operating expenses (191) (37) (748	Automotive sales	\$	67,210	\$	44,125	\$	24,604		
Total automotive revenues 71,462 47,332 27,236 Energy generation and storage 3,909 2,789 1,944 Services and other 6,091 3,802 2,306 Total revenues 81,462 53,823 31,536 Cost of revenues 49,599 32,415 10,666 Automotive sales 49,599 32,415 10,666 Automotive cost of revenues 51,108 33,933 20,259 Energy generation and storage 3,621 2,918 1,976 Services and other 5,880 3,906 2,671 Total automotive cost of revenues 60,609 40,0217 24,906 Gross profit 2,0853 13,606 6,630 Operating expenses 7,197 7,083 4,633 Restructuring and other 3,075 2,593 1,491 Income from operations 13,656 6,523 1,994 Income from operations 13,656 6,523 1,949 Interest income 13,719 6,343 1,154 <td>Automotive regulatory credits</td> <td></td> <td>1,776</td> <td></td> <td>1,465</td> <td></td> <td>1,580</td>	Automotive regulatory credits		1,776		1,465		1,580		
Energy generation and storage 3,000 2,789 1,944 Services and other 6,091 3,602 2,306 Total revenues 81,462 55,823 31,533 Cost of revenues 49,599 32,415 19,666 Automotive sales 1,509 978 563 Total automotive cost of revenues 51,108 33,393 20,259 Energy generation and storage 3,621 2,918 1,977 Services and other 5,880 3,906 2,671 Total cost of revenues 60,609 40,217 744,905 Gross profit 20,853 13,606 6,630 Operating expenses 7176 (27) - Research and development 3,075 2,593 1,481 Selting, general and administrative 3,946 4,517 3,145 Research and development 13,656 6,523 1,994 Interest stincome 2,97 56 30 Interest stincome, net (191) (371) (748	Automotive leasing		2,476		1,642		1,052		
Services and other 6.091 3.802 2.306 Total revenues 81.462 53.823 31.536 Automotive sales 49.599 32.415 19.666 Automotive leasing 1.509 978 5636 Total automotive cost of revenues 51.108 33.393 20.259 Energy generation and storage 3.601 2.918 1.976 Services and other 5.880 3.906 2.671 Total cost of revenues 60.609 40.217 24.906 Gross profit 0 20.853 13.606 6.630 Operating expenses 3.075 2.593 1.491 Selling, general and administrative 3.946 4.517 3.145 Selling, general and administrative 13.656 6.523 1.944 Selling, general and administrative 13.656 6.523 1.944 Interest income 297 5.6 303 Income before income taxes 13.719 6.343 1.154 Increme taxip and ther 12.587 <t< td=""><td>Total automotive revenues</td><td></td><td>71,462</td><td></td><td>47,232</td><td></td><td>27,236</td></t<>	Total automotive revenues		71,462		47,232		27,236		
Total revenues 81,462 53,823 31,536 Cost of revenues 49,599 32,415 19,696 Automotive leasing 1,509 978 563 Total automotive cost of revenues 51,108 33,393 20,259 Total automotive cost of revenues 51,108 33,393 20,259 Energy generation and storage 3,621 2,918 1,976 Services and other 58,880 3,906 2,671 Total cost of revenues 60,609 40,217 24,906 Gross profit 20,853 13,606 6,630 Operating expenses 7,197 7,043 4,636 Research and development 3,075 2,593 1,491 Selling, general and administrative 3,946 4,517 3,145 Income from operating expenses 7,197 7,063 4,633 Income from operating expenses 13,656 6,523 1,994 Interest expense (191) (371) (748 Interest expense 13,719 6,343 1,154 Provision for income taxes 13,719 6,3	Energy generation and storage		3,909		2,789		1,994		
Cost of revenues 49,599 32,415 19,696 Automotive sales 49,599 32,415 19,696 Automotive sales 1,509 978 5533 Total automotive cost of revenues 51,108 33,393 20,259 Energy generation and storage 36,621 2,918 1,976 Services and other 5,880 3,306 2,671 Total cost of revenues 60,609 40,217 24,906 Gross profit 20,853 13,606 6,633 Operating expenses 3,946 4,517 3,145 Restructuring and other 176 (27) Total operating expenses 7,197 7,083 4,636 Income from operations 13,656 6,523 1,994 Interest income 297 56 33 Interest expense (191) (371) (748 Other (spense) income, net (43) 1135 [122 Income before income taxes 13,719 6,343 1,154 <td< td=""><td>Services and other</td><td></td><td>6,091</td><td></td><td>3,802</td><td></td><td>2,306</td></td<>	Services and other		6,091		3,802		2,306		
Automotive sales 49,599 32,415 19,696 Automotive leasing 1,509 978 563 Total automotive cost of revenues 51,108 33,393 20,259 Energy generation and storage 3,621 2,918 1,976 Services and other 56,009 40,0217 224,906 Gross profit 20,853 13,606 6,630 Operating expenses 3,075 2,593 1,491 Selling, general and administrative 3,946 4,517 3,145 Income from operations 13,656 6,523 1,994 Interest income 297 5.6 30 Interest expense (191) (371) (748 Other (expense) income, net (43) 135 (122 Income fore income taxes 1,132 699 292 Net income attributable to noncontrolling interests in subsidiar	Total revenues		81,462		53,823		31,536		
Automotive leasing 1,509 978 563 Total automotive cost of revenues 51,108 33,393 20,259 Energy generation and storage 3,621 2,918 1,976 Services and other 5,880 3,906 2,671 Total cost of revenues 060,609 40,217 24,906 Gross profit 20,853 13,606 6,630 Operating expenses 3,075 2,593 1,491 Selling, general and administrative 3,946 4,517 3,145 Restructuring and other 176 (27) - Total operating expenses 7,197 7,083 4,636 Income from operations 13,656 6,523 1,994 Interest income 297 56 303 Interest income 13,719 6,343 1,152 Interest expense (191) (371) (748 Other (expense) income, net (43) 135 (122 Income before income taxes 13,719 6,644 862	Cost of revenues								
Total automotive cost of revenues $51,108$ $33,393$ $20,259$ Energy generation and storage $3,621$ $2,918$ $1,976$ Services and other $5,800$ $3,906$ $2,271$ Total cost of revenues $60,609$ $40,217$ $24,906$ Gross profit $20,853$ $13,606$ $6,630$ Operating expenses $3,075$ $2,593$ $1,491$ Selling, general and administrative $3,075$ $2,593$ $1,491$ Selling, general and administrative $3,946$ $4,517$ $3,145$ Restructuring and other 176 (27) $-$ Total operating expenses $7,197$ $7,083$ $4,633$ Income from operations $13,656$ $6,523$ $1,994$ Interest structuring and other (191) (371) (748) Interest expense (191) (371) (748) Interest expense $(131,719)$ $6,343$ $1,154$ Provision for income taxes $1,132$ 699 292	Automotive sales		49,599		32,415		19,696		
Energy generation and storage 3,621 2,918 1,976 Services and other 5,880 3,906 2,671 24,900 Gross profit 20,853 13,606 6,630 Operating expenses 3,075 2,593 1,491 Selling, general and administrative 3,075 2,593 1,491 Selling, general and administrative 3,946 4,517 3,145 Research and development 176 (27) Total operating expenses 7,197 7,083 4,636 Income from operations 13,656 6,523 1,994 Interest income 297 56 30 Interest income 297 56 30 Interest income, net (43) 135 (122) Income before income taxes 13,719 6,343 1,132 Provision for income taxes 12,587 5,644 862 Net income attributable to noncontrolling interests in subsidiaries 31 125 141 Net income per share of common stock <t< td=""><td>Automotive leasing</td><td></td><td>1,509</td><td></td><td></td><td></td><td>563</td></t<>	Automotive leasing		1,509				563		
Services and other 5,880 3,906 2,671 Total cost of revenues 60,609 40,217 24,906 Gross profit 20,853 13,606 6,630 Operating expenses 3,075 2,593 1,491 Selling, general and administrative 3,046 4,517 3,145 Research and development 3,046 4,517 3,145 Restructuring and other 176 (27) - Total operating expenses 7,197 7,083 4,636 Income from operations 13,656 6,523 1,994 Interest expense (191) (371) (748 Other (expense) income, net (43) 135 (122 Income before income taxes 13,719 6,343 1,154 Provision for income taxes 11,132 699 292 Net income attributable to noncontrolling interests 31 125 141 Net income per share of common stockholders (1) \$ 3,255 \$ 5,519 \$ 0,215	Total automotive cost of revenues		51,108		33,393		20,259		
Total cost of revenues 60,609 40,217 24,906 Gross profit 20,853 13,606 6,630 Operating expenses 7,907 7,933 1,491 Selling, general and administrative 3,046 4,517 3,145 Research and development 3,046 4,517 3,145 Restructuring and other 176 (27) - Total operating expenses 7,197 7,083 4,636 Income from operations 13,656 6,523 1,994 Interest income 297 56 300 Interest expense (191) (371) (748 Other (expense) income, net (43) 135 (122 Income fore income taxes 1,132 699 292 Net income 31 125 141 Interest and redeemable noncontrolling interests 31 125 141 Net income per share of common stockholders (1) \$ 3.62 \$ 1.63 \$ Basic 1 3,130	Energy generation and storage		3,621		2,918		1,976		
Gross profit 20,853 13,606 6,630 Operating expenses	Services and other		5,880		3,906		2,671		
Operating expenses 3,075 2,593 1,491 Research and development 3,075 2,593 1,491 Selling, general and administrative 3,946 4,517 3,145 Restructuring and other 176 (27) Total operating expenses 7,197 7,083 4,636 Income from operations 13,656 6,523 1,994 Interest income 297 56 30 Interest expense (191) (371) (748 Other (expense) income, net (43) 135 (122 Income before income taxes 13,719 6,343 1,154 Provision for income taxes 11,132 699 292 Net income attributable to noncontrolling interests in subsidiaries 31 125 141 Net income attributable to common stockholders \$ 12,556 \$ 5,519 \$ 0.25 Diluted \$ 3.62 \$ 1.87 \$ 0.25 Diluted \$ 3.62 \$ 1.63 \$ 0.21 Basic \$ 3.130 2,959	Total cost of revenues		60,609		40,217		24,906		
Research and development $3,075$ $2,593$ $1,491$ Selling, general and administrative $3,946$ $4,517$ $3,145$ Restructuring and other 176 (27) $-$ Total operating expenses $7,197$ $7,083$ $4,636$ Income from operations $13,656$ $6,523$ $1,994$ Interest income 297 56 30 Interest expense (191) (371) (748) Other (expense) income, net (43) 135 (122) Income before income taxes $1,132$ 699 292 Net income $1,132$ 699 292 Net income attributable to noncontrolling interests 31 125 141 Net income per share of common stockholders $\$$ $12,556$ $\$$ $5,519$ $\$$ Net income per share of common stockholders (1) $\$$ 3.62 $\$$ 1.87 $\$$ 0.25 Diluted $\$$ 3.62 $\$$ 1.63 0.21 Weighted average shares used in computing net income taxes 3.130 2.959 2.798	Gross profit		20,853		13,606		6,630		
Selling, general and administrative 3,946 4,517 3,145 Restructuring and other 176 (27) Total operating expenses 7,197 7,083 4,636 Income from operations 13,656 6,523 1,994 Interest income 297 56 30 Interest expense (191) (371) (748 Other (expense) income, net (43) 135 (122 Income before income taxes 13,719 6,343 1,154 Provision for income taxes 11,132 699 292 Net income 12,587 5,644 862 Net income attributable to noncontrolling interests in subsidiaries 31 125 141 Net income per share of common stockholders \$ 12,556 \$ 5,519 \$ 7212 Net income per share of common stock \$ 4.02 \$ 1.87 \$ 0.25 Diluted \$ 3.62 \$ 1.63 \$ 0.21 Weighted average shares used in computing net income per share of common stock (1) \$ 3.130 2,959 2,798 Basic 3.130 2,959 2,798 <td>Operating expenses</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>	Operating expenses								
Restructuring and other $3,946$ $4,517$ $3,145$ Restructuring and other 176 (27) -Total operating expenses $7,197$ $7,083$ $4,636$ Income from operations $13,656$ $6,523$ $1,994$ Interest income 297 56 300 Interest expense (191) (371) (748) Other (expense) income, net (43) 135 (122) Income before income taxes $13,719$ $6,343$ $1,154$ Provision for income taxes $1,132$ 699 292 Net income $12,587$ $5,644$ 862 Net income attributable to noncontrolling interests 31 125 141 Interest s and redeemable noncontrolling interests 31 125 141 Net income per share of common stockholders $$12,556$ $$5,519$ $$2721$ Net income per share of common stock $$$4.02$ $$$1.87$ $$0.25$ Diluted $$3.62$ $$1.63$ $$0.21$ Weighted average shares used in computing net income per share of common stock (1) $$3,130$ $$2,959$ $$2,798$	Research and development		3,075		2,593		1,491		
Restructuring and other 176 (27) — Total operating expenses 7,197 7,083 4,636 Income from operations 13,656 6,523 1,994 Interest income 297 56 300 Interest expense (191) (371) (7,483 Other (expense) income, net (43) 135 (122 Income before income taxes 13,719 6,343 1,154 Provision for income taxes 11,32 699 292 Net income 12,587 5,644 862 Net income attributable to noncontrolling interests in subsidiaries 31 125 141 Net income per share of common stockholders (1) \$ 1.63 \$ 0.25 Basic \$ 4.02 \$ 1.87 \$ 0.25 Usighted average shares used in computing net income per share of common stock (1) \$ 3.62 \$ 1.63 0.21 Basic \$ 4.02 \$ 1.87 \$ 0.25 Usighted average shares used in computing net income per share of common stock (1) \$ 3.130 2	Selling, general and administrative		3,946		4,517		3,145		
Total operating expenses $7,197$ $7,083$ $4,636$ Income from operations $13,656$ $6,523$ $1,994$ Income strincome 297 56 30 Interest expense (191) (371) (748) Other (expense) income, net (43) 135 (122) Income before income taxes $13,719$ $6,343$ $1,154$ Provision for income taxes $13,719$ $6,343$ $1,154$ Net income attributable to noncontrolling interests 31 125 141 Net income attributable to common stockholders $$12,556$ $$5,519$ $$721$ Net income per share of common stock Diluted $$$4.02$ $$1.87$ $$0.25$ Diluted $$3.62$ $$1.63$ $$0.21$ Weighted average shares used in computing net income per share of common stock (1) $$3,130$ $2,959$ $$2,798$	Restructuring and other						_		
Income from operations 13,656 6,523 1,994 Interest income 297 56 30 Interest expense (191) (371) (748 Other (expense) income, net (43) 135 (122 Income before income taxes 13,719 6,343 1,154 Provision for income taxes 1,132 699 292 Net income 12,587 5,644 862 Net income attributable to noncontrolling interests in subsidiaries 31 125 141 Net income attributable to common stockholders (1) \$ 12,556 \$ 5,519 \$ Basic \$ 4.02 \$ 1.87 \$ 0.25 Weighted average shares used in computing net income per share of common stock (1) \$ 3.62 \$ 1.63 \$ 0.21 Basic \$ 3.62 \$ 1.63 \$ 0.21 Basic \$ 3.62 \$ 1.63 \$ 0.21 Basic \$ 3.130			7,197		7,083		4,636		
Interest income 297 56 30 Interest expense (191) (371) (748) Other (expense) income, net (43) 135 (122) Income before income taxes 13,719 6,343 1,154 Provision for income taxes 1,132 699 292 Net income 12,587 5,644 862 Net income attributable to noncontrolling interests in subsidiaries 31 125 141 Net income attributable to common stockholders \$ 12,556 \$ 5,519 \$ 721 Net income per share of common stock \$ 4.02 \$ 1.87 \$ 0.25 Diluted \$ 3.62 \$ 3.62 \$ 0.21 \$ 0.21 Weighted average shares used in computing net income per share of common stock (1) \$ 3.130 2.959 2.798			13,656				1,994		
Interest expense (191) (371) (748) Other (expense) income, net (43) 135 (122) Income before income taxes 13,719 6,343 1,154 Provision for income taxes 11,32 699 292 Net income 12,587 5,644 862 Net income attributable to noncontrolling interests in subsidiaries 31 125 141 Net income attributable to common stockholders \$ 12,556 \$ 5,519 \$ 721 Net income per share of common stock \$ 12,556 \$ 5,519 \$ 721 Basic \$ 4.02 \$ 1.87 \$ 0.25 Diluted \$ 3.62 \$ 1.63 \$ 0.21 Weighted average shares used in computing net income stock (1) \$ 3,130 2,959 2,798	Interest income						30		
Income before income taxes13,7196,3431,154Provision for income taxes1,132699292Net income12,5875,644862Net income attributable to noncontrolling interests and redeemable noncontrolling interests31125141Net income attributable to common stockholders\$ 12,556\$ 5,519\$ 721Net income per share of common stock attributable to common stockholders (1)\$ 4.02\$ 1.87\$ 0.25Basic\$ 3.62\$ 1.63\$ 0.21Weighted average shares used in computing net income per share of common stock (1)\$ 3,1302,9592,798	Interest expense		(191)		(371)		(748		
Income before income taxes13,7196,3431,154Provision for income taxes1,132699292Net income12,5875,644862Net income attributable to noncontrolling interests in subsidiaries31125141Net income attributable to common stockholders\$ 12,556\$ 5,519\$ 721Net income per share of common stock attributable to common stockholders (1)\$ 4.02\$ 1.87\$ 0.25Basic\$ 4.02\$ 1.63\$ 0.21Weighted average shares used in computing net income per share of common stock (1)3,1302,9592,798	Other (expense) income, net		(43)		135		(122		
Net income12,5875,644862Net income attributable to noncontrolling interests in subsidiaries31125141Net income attributable to common stockholders\$12,556\$5,519\$Net income per share of common stock attributable to common stockholders (1)\$4.02\$1.87\$0.25Diluted\$3.62\$1.63\$0.21Weighted average shares used in computing net income per share of common stock (1)3,1302,9592,798	Income before income taxes		13,719		6,343		1,154		
Net income12,5875,644862Net income attributable to noncontrolling interests in subsidiaries31125141Net income attributable to common stockholders\$12,556\$5,519\$Net income per share of common stock attributable to common stockholders (1)\$4.02\$1.87\$0.25Diluted\$3.62\$1.63\$0.21Weighted average shares used in computing net income per share of common stock (1)3,1302,9592,798	Provision for income taxes		1,132		699		292		
Net income attributable to noncontrolling interests in subsidiaries31125141Net income attributable to common stockholders\$12,556\$5,519\$721Net income per share of common stock attributable to common stockholders (1)\$4.02\$1.87\$0.25Basic\$4.02\$1.63\$0.21Weighted average shares used in computing net income per share of common stock (1)3.1302,9592,798	Net income				5,644		862		
Net income attributable to common stockholders\$ 12,556\$ 5,519\$ 721Net income per share of common stock attributable to common stockholders (1)\$ 4.02\$ 1.87\$ 0.25Basic\$ 4.02\$ 1.63\$ 0.25Diluted\$ 3.62\$ 1.63\$ 0.21Weighted average shares used in computing net income per share of common stock (1)3,1302,9592,798	0				105		141		
Net income per share of common stock attributable to common stockholders (1) Basic <u>\$4.02</u> Diluted <u>\$1.87</u> Weighted average shares used in computing net income per share of common stock (1) Basic <u>3,130</u> 2,959 2,798		<u></u>		<u>_</u>		<u>_</u>			
attributable to common stockholders (1)Basic\$ 4.02Diluted\$ 3.62\$ 3.62\$ 1.63\$ 1.63\$ 0.25\$ 1.63\$ 0.21\$ 1.64\$ 0.21\$ 1.65\$ 0.21 </td <td>Net income attributable to common stockholders</td> <td>\$</td> <td>12,556</td> <td>\$</td> <td>5,519</td> <td>\$</td> <td>/21</td>	Net income attributable to common stockholders	\$	12,556	\$	5,519	\$	/21		
Basic\$4.02\$1.87\$0.25Diluted\$3.62\$1.63\$0.21Weighted average shares used in computing net income per share of common stock (1)3,1302,9592,798	Net income per share of common stock attributable to common stockholders (1)								
\$\$Weighted average shares used in computing net income per share of common stock (1)3,1302,9592,798		\$	4.02	\$	1.87	\$	0.25		
Weighted average shares used in computing net income per share of common stock (1) Basic 3,130 2,959 2,798	Diluted		3.62		1.63		0.21		
income per share of common stock (1) Basic 3,130 2,959 2,798	Weighted average shares used in computing not	φ		φ		φ			
Diluted 3,475 3,386 3,249	Basic		3,130		2,959		2,798		
	Diluted		3,475		3,386		3,249		

(1) Prior period results have been adjusted to reflect the three-for-one stock split effected in the form of a stock dividend in August 2022. See Note 1, *Overview*, for details.

The accompanying notes are an integral part of these consolidated financial statements.

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Tesla, Inc. **Consolidated Statements of Comprehensive Income** (in millions)

	Year Ended December 31,						
	2022			2021	2020		
Net income	\$	12,587	\$	5,644	\$	862	
Other comprehensive (loss) income:							
Foreign currency translation adjustment		(392)		(308)		399	
Unrealized net loss on investments		(23)		(1)		_	
Comprehensive income		12,172		5,335		1,261	
Less: Comprehensive income attributable to noncontrolling interests and redeemable noncontrolling interests in subsidiaries		31		125		141	
		51		120		111	
Comprehensive income attributable to common stockholders	\$	12,141	\$	5,210	\$	1,120	

The accompanying notes are an integral part of these consolidated financial statements. $$50\end{scale}$

Tesla, Inc.

Consolidated Statements of Redeemable Noncontrolling Interests and Equity (in millions, except per share data)

	Non	Redeemable Noncontroll ing		Common Stock		Accumulate d Other Comprehens ive	(Accumulat ed Deficit) Retained	Total Stockholde rs'	Noncontrolli ng Interests in		
	Int	erests	Shares (1)	Amount (1)	Capital	(Loss) Income	Earnings (1)	Equity	Subsidiaries	Equity	
					12,73					7,46	
Balance as of December 31, 2019	\$	643	2,716	\$ 3	\$ 6	\$ (36)	\$ (6,085)	\$ 6,618	\$ 849	\$ 7	
Adjustments for prior periods from adopting ASU 2016-13		_	_	_	_	_	(37)	(37)	_	(37)	
Reclassification between equity and mezzanine equity for convertible senior notes		_	_	_	(51)	_	_	(51)	_	(51)	
Exercises of conversion feature of convertible senior notes		_	5	0	59	_	_	59	_	59	
Issuance of common stock for equity incentive awards		_	55	0	417	_	_	417	_	417	
					12,26					12,2	
Issuance of common stock in public offerings, net of issuance costs of \$68		_	103	0	9	_	_	12,269	_	69	
										1,86	
Stock-based compensation		_	_	-	1,861	-	_	1,861	-	1	
Contributions from noncontrolling interests		7	_	_	_	_	_	_	17	17	
Distributions to noncontrolling interests		(67)	_	_	_	_	_	_	(132)	(132)	
Buy-outs of noncontrolling interests		(4)	_	_	(31)	_	_	(31)	_	(31)	
Net income		25	-	_	_	_	721	721	116	837	
Other comprehensive income		_				399		399		399	
					27,26					23,0	
Balance as of December 31, 2020	\$	604	2,879	\$ 3	\$ 0	\$ 363	\$ (5,401)	\$ 22,225	\$ 850	\$ 75	
Adjustments for prior periods from adopting ASU 2020-06		_	_	_	(474)	_	211	(263)	_	(263)	
Exercises of conversion feature of convertible senior notes		_	2	0	6	_	_	6	_	6	
Settlements of warrants		_	112	0	_	_	_	_	_	_	
Issuance of common stock for equity incentive awards		-	107	0	707	_	-	707	-	707	
										2,29	
Stock-based compensation		-	-	-	2,299	-	-	2,299	-	9	
Contributions from noncontrolling interests		2	-	-	-	-	-	-	-	-	
Distributions to noncontrolling interests		(66)	-	-	-	-	-	-	(106)	(106)	
Buy-outs of noncontrolling interests		(15)	-	-	5	_	-	5	_	5	
										5,60	
Net income		43	-	-	-	-	5,519	5,519	82	1	
Other comprehensive loss						(309)		(309)		(309)	
					29,80					31,0	
Balance as of December 31, 2021	\$	568	\$ 3,100	<u>\$</u> 3	<u>\$</u> 3	<u>\$ 54</u>	\$ 329	\$ 30,189	\$ 826	<u>\$ 15</u>	
Exercises of conversion feature of convertible senior notes		-	0	0	0	-	-	-	—	-	
Settlements of warrants		-	37	0	0	-	-	-	-	_	
Issuance of common stock for equity incentive awards		-	27	0	541	-	-	541	-	541	
					1.000			1 000		1,80	
Stock-based compensation		(45)	_	-	1,806	_	_	1,806	- (112)	-	
Distributions to noncontrolling interests		(46)	_	-	- 27	-	-	- 27	(113)	(113)	
Buy-outs of noncontrolling interests		(11)	_	-	27	_	_	27	(61 ₎	(34)	
Net (loss) income		(102)					12,556	12,556	133	12,6 89	
		(102)	_	_	_	(415)	- 12,330	(415)		(415)	
Other comprehensive loss					32,17	(110)		(110)		45,4	
Balance on of December 21, 2022	ŝ	409	3,164	s 3	\$ 7	s (361)	\$ 12,885	s 44,704	s 785	\$ 89	
Balance as of December 31, 2022	÷				<u>-</u>	· · · · · · · · · · · · · · · · · · ·				<u> </u>	

(1) Prior period results have been adjusted to reflect the three-for-one stock split effected in the form of a stock dividend in August 2022. See Note 1, *Overview*, for details.

The accompanying notes are an integral part of these consolidated financial statements.

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Tesla, Inc. Consolidated Statements of Cash Flows (in millions)

	Year Ended December 31,					
		2022	_	2021	-	2020
Cash Flows from Operating Activities						
Net income	\$	12,587	\$	5,644	\$	862
Adjustments to reconcile net income to net cash provided by operating activities:						
Depreciation, amortization and impairment		3,747		2,911		2,322
Stock-based compensation		1,560		2,121		1,734
Inventory and purchase commitments write-downs		177		140		202
Foreign currency transaction net unrealized loss (gain)		81		(55)		114
Non-cash interest and other operating activities		340		245		525
Digital assets loss (gain), net		140		(27)		—
Changes in operating assets and liabilities: Accounts receivable		(1.104)		(120)		(052)
Inventory		(1,124)		(130)		(652)
		(6,465)		(1,709)		(422)
Operating lease vehicles		(1,570)		(2,114)		(1,072)
Prepaid expenses and other current assets		(1,417)		(271)		(251)
Other non-current assets		(2,551)		(1,291)		(344)
Accounts payable and accrued liabilities		6,029		4,578		2,102
Deferred revenue		1,131		793		321
Customer deposits		155		186		7
Other long-term liabilities		1,904		476		495
Net cash provided by operating activities		14,724		11,497	-	5,943
Cash Flows from Investing Activities		· · ·		·		· · · ·
Purchases of property and equipment excluding finance leases, net of sales		(7,158)		(6,482)		(3,157)
Purchases of solar energy systems, net of sales		(5)		(32)		(75)
Purchases of digital assets		_		(1,500)		_
Proceeds from sales of digital assets		936		272		_
Purchase of intangible assets		(9)		_		(10)
Purchases of investments		(5,835)		(132)		_
Proceeds from maturities of investments		22		_		_
Receipt of government grants		76		6		123
Business combinations, net of cash acquired		_		_		(13)
Net cash used in investing activities		(11,973)		(7,868)		(3,132)
Cash Flows from Financing Activities		(11,575)		(7,000)		(0,102)
Proceeds from issuances of common stock in public offerings, net of issuance costs		_		_		12,269
Proceeds from issuances of debt		_		8,883		9,713
Repayments of convertible and other debt		(3,364)		(14,167)		(11,623)
Collateralized lease repayments		_		(9)		(240)
Proceeds from exercises of stock options and other stock issuances		541		707		417
Principal payments on finance leases		(502)		(439)		(338)
Debt issuance costs		_		(9)		(6)
Proceeds from investments by noncontrolling interests in subsidiaries		_		2		24
Distributions paid to noncontrolling interests in subsidiaries		(157)		(161)		(208)
Payments for buy-outs of noncontrolling interests in subsidiaries		(45)		(10)		(35)
Net cash (used in) provided by financing activities		(3,527)		(5,203)		9,973
Effect of exchange rate changes on cash and cash equivalents and restricted cash		(444)		(183)		334
Net (decrease) increase in cash and cash equivalents and restricted cash						
Cash and cash equivalents and restricted cash, beginning of period		(1,220) 18,144		(1,757) 19,901		13,118 6,783
Cash and cash equivalents and restricted cash, end of period	•		*		*	
	\$	16,924	\$	18,144	\$	19,901
Supplemental Non-Cash Investing and Financing Activities		0.140		0.054		1 000
Acquisitions of property and equipment included in liabilities Supplemental Disclosures	\$	2,148	\$	2,251	\$	1,088
Cash paid during the period for interest, net of amounts capitalized	¢	152	¢	266	¢	444
Cash paid during the period for taxes, net of refunds	\$	1,203	\$ ¢		\$ ¢	115
call para daring the period for anos, not of renditids	\$	1,203	\$	561	\$	115

The accompanying notes are an integral part of these consolidated financial statements.