

Meta Platforms, Inc. Annual Report 2024

CIK: 0001326801

Fiscal Year End: 2024-12-31

Filing Date: 2025-01-29

Financials

Total Revenue: \$164,501,000,000.00

Net Income: \$62,360,000,000.00

Total Assets: \$276,054,000,000.00

Total Liabilities: \$93,417,000,000.00

Operating Cash Flow: \$91,328,000,000.00

Cash & Equivalents: \$43,889,000,000.00

Number of Employees: 74,067

Auditor: Ernst & Young LLP.

Business Description:

We build social and communication products and related technologies across two reportable segments: Family of Apps (Facebook, Instagram, Messenger, WhatsApp) and Reality Labs. We generate substantially all of our revenue from advertising and invest heavily in data center infrastructure and R&D to support growth and generative AI initiatives.

Risk Factors:

- Dependence on advertising revenue and advertising demand fluctuations.
- Regulatory, privacy, and antitrust scrutiny that could materially affect operations.
- Competition and technological change, including risks related to AI and new products.
- Significant investment and potential losses in Reality Labs.
- International operations and foreign exchange, tax, and legal risks.
- Cybersecurity and data protection risks.

Management Discussion & Analysis:

Total revenue increased 22% to \$164.50 billion in 2024 driven by advertising. Income from operations increased to \$69.38 billion. Net income was \$62.36 billion and operating cash flow was \$91.33 billion. Capital expenditures were \$39.23 billion. Management cites increases in ad impressions and average price per ad as primary drivers of revenue growth and notes continued investments in data centers, infrastructure and AI. Headcount increased to 74,067. Management highlights planned capital expenditures of approximately \$60-65 billion for 2025 to support AI and infrastructure.