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PART I—FINANCIAL INFORMATION

Item 1. Financial Statements

FACEBOOK, INC. CONDENSED CONSOLIDATED BALANCE SHEETS

(In millions, except for number of shares and par value)
(Unaudited)

Assets Current assets: \$ 16,186 \$ 17,576 Cash and cash equivalents \$ 18,088 \$ 18,786 Accounts receivable, net of allowances of \$108 million and \$114 million as of June 30, 2021 11,698 \$ 11,335 Accounts receivable, net of allowances of \$108 million and \$114 million as of June 30, 2021 11,698 \$ 13,335 Prepaid expenses and other current assets \$ 4,919 \$ 2,381 Total current assets \$ 6,393 \$ 6,234 Total current assets, net \$ 50,909 \$ 45,633 Operating lease right-of-use assets, net \$ 19,219 \$ 19,050 Other assets \$ 19,219 \$ 19,050 Other assets \$ 2,352 \$ 2,532 Total assets, net \$ 19,000 \$ 19,050 Other assets \$ 2,352 \$ 2,538 Total assets \$ 19,000 \$ 19,050 Other assets \$ 19,000 \$ 19,318 Patters payable \$ 9.79 \$ 1,331 Patters payable \$ 19,000 \$ 1,000 Accrued expenses and other current liabilities \$ 1,000 \$ 1,000	(Unauatiea)		June 30, 2021		December 31, 2020	
Cash and cash equivalents \$ 16,186 \$ 17,576 Accounts receivable, net of allowances of \$108 million and \$114 million as of June 30, 2011 11,698 11,335 Prepaid expenses and other current assets 40,099 75,670 Equity investments 80,697 75,670 Equity investments 6,393 6,234 Property and equipment, net 10,525 9,348 Operating lease right-of-use assets, net 10,525 9,348 Intangible assets, net 514 623 Goodwill 19,219 19,050 Other assets 2,352 2,758 Total assets \$ 170,609 \$ 159,316 Current liabilities 2,352 2,758 Partners payable \$ 949 1,093 Operating lease liabilities, current \$ 151 1,023 Accounts payable \$ 131 1,023 Accured expenses and other current liabilities 11,511 1,151 Deferred revenue and deposits \$ 139 382 Total current liabilities 10,956 6,831 Operatin	Assets					
Marketable securities 44,878 Accounts receivable, net of allowances of \$108 million and \$114 million as of June 30, 2021 and December 31, 2020, respectively 11,698 11,335 Prepaid expenses and other current assets 4,919 2,381 Total current assets 80,697 75,670 Equity investments 6,393 6,234 Property and equipment, net 50,909 45,633 Operating lease right-of-use assets, net 10,525 9,348 Intangible assets, net 11,525 9,348 Intangible assets, net 19,219 19,050 Other assets 2,352 2,758 Total assets 2,352 2,758 Total assets 5 70,609 19,050 Other assets 5 70,609 19,050 Users assets 5 70,609 19,050 Current liabilities 8 9,37 1,331 Partners payable 9 9,94 1,093 Operating lease liabilities, current 11,515 1,1515 Operating lease liabilities, onn-current liabilities </td <td>Current assets:</td> <td></td> <td></td> <td></td> <td></td>	Current assets:					
Accounts receivable, net of allowances of \$108 million and \$114 million as of June 30, 2021 and December 31, 2020, respectively and December 31, 2020, respectively and expenses and other current assets 11,698 12,381 Prepaid deepenses and other current assets 80,697 75,670 Equity investments 6,393 6,234 Property and equipment, net 50,909 45,633 Operating lease right-of-use assets, net 10,525 9,348 Intangible assets, net 514 623 Goodwill 19,219 19,050 Other assets 2,352 2,758 Total assets 2,352 2,758 Total assets 8,700 15,050 Total assets 9,391 1,050 Other assets 9,391 1,050 Total assets 9,499 1,093 Partners payable 9,499 1,093 Accounts payable 9,499 1,093 Accrued expenses and other current liabilities 11,510 11,512 Deferred revenue and deposits 3,91 382 Operating lease liabilities, non-current 10,956	Cash and cash equivalents	\$	16,186	\$	17,576	
and December 31, 2020, respectively 11,698 11,335 Prepaid expenses and other current assets 4,919 2,381 Total current assets 80,697 75,670 Equity investments 50,909 45,633 Operating lease right-of-use assets, net 10,525 9,348 Intangible assets, net 51,940 62,352 Goodwill 19,219 19,050 Other assets 2,352 2,758 Total assets 5,70,000 \$ 10,050 Total assets 5,70,000 \$ 10,051 Accounts payable \$ 9,73 \$ 1,331 Partners payable 9,99 1,003 Accrued expenses and other current liabilities 11,51 1,152 Operating lease liabilities, current 11,51 1,152 Operating lease liabilities, one-current 11,51 1,484 Operating lease liabilities, one-current 10,95 9,63 Other liabilities 3,33 3,102 Other liabilities 3,33 3,102 Other liabilities 3,33 3,	Marketable securities		47,894		44,378	
Total current assets 80,697 75,670 Equity investments 6,393 6,234 Property and equipment, net 50,909 45,633 Operating lease right-of-use assets, net 10,525 9,348 Intangible assets, net 514 623 Goodwill 19,219 19,050 Other assets 2,355 2,788 Total assets 8,707,000 159,316 Liabilities and stockholders' equity Current liabilities Accounts payable 9,733 1,331 Partners payable 9,973 1,031 Operating lease liabilities, current 11,051 1,023 Accrued expenses and other current liabilities 11,510 11,152 Deferred revenue and deposits 319 382 Total current liabilities 11,951 14,874 14,981 Other liabilities, non-current 6,525 6,141 Other liabilities 3,338 31,026 Commitments and contingencies 3,238 31,026 Commitme			11,698		11,335	
Equity investments 6,393 6,234 Property and equipment, net 50,909 45,633 Operating lease right-of-use assets, net 10,525 9,348 Intangible assets, net 514 623 Goodwill 19,219 19,050 Other assets 2,352 2,758 Total assets 2,352 2,758 Total assets 8 170,609 189,316 Current liabilities Accounts payable 9 973 1,331 Partners payable 9 973 1,031 Partners payable 9 973 1,031 Operating lease liabilities, current 1,051 1,023 Accrued expenses and other current liabilities 11,510 11,151 Deferred revenue and deposits 11,510 11,151 Operating lease liabilities, non-current 6,552 6,631 Other liabilities 6,552 6,414 Total current liabilities 6,552 6,414 Total liabilities 6,552 6,414 Total liabilities	Prepaid expenses and other current assets		4,919		2,381	
Property and equipment, net 50,909 45,633 Operating lease right-of-use assets, net 10,252 9,348 Intangible assets, net 514 623 Goodwill 19,219 19,050 Other assets 2,352 2,758 Total assets \$ 170,009 \$ 159,316 Current liabilities Accounts payable \$ 973 \$ 1,331 Partners payable 949 1,093 Operating lease liabilities, current 1,051 1,023 Accrued expenses and other current liabilities 11,51 1,023 Accrued expenses and other current liabilities 11,51 1,023 Operating lease liabilities, non-current 10,95 9,631 Other liabilities 6,52 6,414 Total current liabilities 6,52 6,414 Total current liabilities, non-current 10,95 9,631 Other liabilities 6,52 6,414 Total liabilities 6,52 6,414 Total liabilities 1,98 6,52 6,414	Total current assets		80,697		75,670	
Operating lease right-of-use assets, net 10,525 9,348 Intangible assets, net 514 623 Goodwill 19,219 19,050 Other assets 2,352 2,758 Total assets \$ 170,609 \$ 159,316 Liabilities and stockholders' equity Current liabilities Accounts payable \$ 973 \$ 1,331 Partners payable 949 1,093 Operating lease liabilities, current 1,051 1,023 Accrued expenses and other current liabilities 11,510 11,152 Deferred revenue and deposits 391 382 Total current liabilities, non-current 10,956 9,631 Operating lease liabilities, non-current 10,956 9,631 Other liabilities 5,524 6,414 Total current liabilities 6,552 6,414 Total liabilities, non-current 10,956 9,631 Other liabilities 5,524 6,541 Total liabilities 6,552 6,414 Total liabilities<	Equity investments		6,393		6,234	
Intangible assets, net 514 623 Goodwill 19,219 19,050 Other assets 2,352 2,758 Total assets \$ 170,609 \$ 159,316 Liabilities and stockholders' equity Current liabilities Accounts payable \$ 973 \$ 1,331 Partners payable 949 1,003 Operating lease liabilities, current 11,510 11,152 Deferred revenue and deposits 331 382 Total current liabilities 14,874 14,981 Operating lease liabilities, non-current 10,956 9,631 Other liabilities 5,252 6,414 Total liabilities 6,552 6,414 Total liabilities 33,382 31,026 Commitments and contingencies 32,382 31,026 Stockholders' equity Common stock, \$0.000006 par value; 5,000 million Class A shares authorized, 2,389 million and 2,406 million shares issued and outstanding, as of June 30, 2021 and December 31, 2020, respectively; 4,141 million class B shares authorized, 437 million and 443 million and 2,406 million shares issued and outstanding, as of June 30, 2021 and December 31,	Property and equipment, net		50,909		45,633	
Goodwill 19,219 19,050 Other assets 2,352 2,758 Total assets 2,170,000 \$ 159,316 Liabilities and stockholders' equity Urrent liabilities: Accounts payable \$ 973 \$ 1,331 Partners payable 949 1,093 Operating lease liabilities, current 11,510 11,512 Accrued expenses and other current liabilities 11,510 11,512 Deferred revenue and deposits 391 382 Total current liabilities, non-current 10,951 9,631 Operating lease liabilities, non-current 10,956 9,631 Operating lease liabilities, non-current 10,956 9,631 Operating lease liabilities, non-current 10,956 9,631 Operating lease liabilities, non-current 33,382 31,026 Other liabilities 6,552 6,414 Total current liabilities 33,382 31,026 Operating lease liabilities, non-current 5,528 5,641 Operating lease liabilities, non-current 5,528	Operating lease right-of-use assets, net		10,525		9,348	
Other assets 2,352 2,758 Total assets 2,170,609 \$ 159,316 Liabilities and stockholders' equity Current liabilities Accounts payable \$ 973 \$ 1,331 Partners payable 949 1,093 Operating lease liabilities, current 1,051 1,023 Accrued expenses and other current liabilities 11,510 11,512 Deferred revenue and deposits 391 382 Total current liabilities, non-current 10,956 9,631 Oberating lease liabilities, non-current 10,956 9,631 Other liabilities 32,382 31,026 Commitments and contingencies 32,382 31,026 Commitments and contingencies 32,382 31,026 Common stock, \$0,000006 par value; 5,000 million Class A shares authorized, 2,389 million and 2,406 million shares issued and outstanding, as of June 30, 2021 and December 31, 2020, respectively; 4,141 million Class B shares authorized, 437 million and 443 million shares issued and outstanding, as of June 30, 2021 and December 31, 2020, respectively 5,041 Accumulated other comprehensive income 285 90,71 Retained e	Intangible assets, net		514		623	
Initial sasets \$ 170,609 \$ 159,316 Liabilities and stockholders' equity Current liabilities: Accounts payable \$ 973 \$ 1,331 Partners payable 949 1,093 Operating lease liabilities, current 10,51 1,023 Accrued expenses and other current liabilities 11,510 11,152 Deferred revenue and deposits 391 382 Total current liabilities, non-current 10,956 9,631 Operating lease liabilities, non-current 10,956 9,631 Other liabilities 6,552 6,414 Total liabilities 32,382 31,026 Commitments and contingencies 32,382 31,026 Commitments and contingencies 32,382 31,026 Common stock, \$0,000006 par value; 5,000 million Class A shares authorized, 2,389 million and 2,406 million shares issued and outstanding, as of June 30, 2021 and December 31, 2020, respectively; 4,141 million Class B shares authorized, 437 million and 443 million shares issued and outstanding, as of June 30, 2021 expectively 52,845 50,018 Accuullated other comprehensive income 285 927 Ret	Goodwill		19,219		19,050	
Liabilities and stockholders' equity Current liabilities: Accounts payable \$ 973 \$ 1,331 Partners payable 949 1,093 Operating lease liabilities, current 1,051 1,023 Accrued expenses and other current liabilities 391 382 Deferred revenue and deposits 391 382 Total current liabilities 11,510 11,152 Operating lease liabilities, non-current 10,956 9,631 Other liabilities 6,552 6,414 Total liabilities 32,382 31,026 Commitments and contingencies 32,382 31,026 Stockholders' equity: Commitments and contingencies 5 6,414 Common stock, \$0,000006 par value; 5,000 million Class A shares authorized, 2,389 million and 2,406 million shares issued and outstanding, as of June 30, 2021 and December 31, 2020, respectively; 4,141 million Class B shares authorized, 437 million and 443 million shares issued and outstanding, as of June 30, 2021 and December 31, 2020, respectively 5 50,018 Accumulated other comprehensive income 285 50,018 Retained earnings 55,097 77,345	Other assets		2,352		2,758	
Current liabilities: Current liabilities: S 973 s 1,331 Partners payable 949 1,093 Operating lease liabilities, current 1,051 1,023 Accrued expenses and other current liabilities 11,510 11,152 Deferred revenue and deposits 391 382 Total current liabilities 14,874 14,981 Operating lease liabilities, non-current 10,956 9,631 Other liabilities 6,552 6,414 Total liabilities 6,552 6,414 Total liabilities 32,382 31,026 Commitments and contingencies 5 Stockholders' equity: 5 Common stock, \$0.000006 par value; 5,000 million Class A shares authorized, 2,389 million and 2,406 million shares issued and outstanding, as of June 30, 2021 and December 31, 2020, respectively; 4,141 million Class B shares authorized, 437 million and 443 million shares issued and outstanding, as of June 30, 2021 and December 31, 2020, respectively and the share authorized, 437 million and 443 million shares issued and outstanding, as of June 30, 2021 and December 31, 2020, respectively 50,018 Accumulated other comprehensive income 285 50,018 Retained earnings 85,097 77,345 Total stockholders' equity 138,227 128,290	Total assets	\$	170,609	\$	159,316	
Accounts payable \$ 973 \$ 1,331 Partners payable 949 1,093 Operating lease liabilities, current 1,051 1,023 Accrued expenses and other current liabilities 11,510 11,152 Deferred revenue and deposits 391 382 Total current liabilities 14,874 14,981 Operating lease liabilities, non-current 10,956 9,631 Other liabilities 6,552 6,414 Total liabilities 32,382 31,026 Commitments and contingencies 32,382 31,026 Stockholders' equity: Common stock, \$0,000006 par value; 5,000 million Class A shares authorized, 2,389 million and 2,406 million shares issued and outstanding, as of June 30, 2021 and December 31, 2020, respectively; 4,141 million Class B shares authorized, 437 million and 443 million shares issued and outstanding, as of June 30, 2021 and December 31, 2020, respectively — Additional paid-in capital 52,845 50,018 Accumulated other comprehensive income 285 927 Retained earnings 85,097 77,345 Total stockholders' equity 138,227 128,290	Liabilities and stockholders' equity					
Partners payable 949 1,093 Operating lease liabilities, current 1,051 1,023 Accrued expenses and other current liabilities 11,510 11,152 Deferred revenue and deposits 391 382 Total current liabilities 14,874 14,981 Operating lease liabilities, non-current 10,956 9,631 Other liabilities 6,552 6,414 Total liabilities 32,382 31,026 Commitments and contingencies 32,382 31,026 Stockholders' equity: Common stock, \$0,000006 par value; 5,000 million Class A shares authorized, 2,389 million and 2,406 million shares issued and outstanding, as of June 30, 2021 and December 31, 2020, respectively; 4,141 million Class B shares authorized, 437 million and 443 million shares issued and outstanding, as of June 30, 2021 and December 31, 2020, respectively — — Additional paid-in capital 52,845 50,018 Accumulated other comprehensive income 285 927 Retained earnings 85,097 77,345 Total stockholders' equity 138,227 128,290	Current liabilities:					
Partners payable 949 1,093 Operating lease liabilities, current 1,051 1,023 Accrued expenses and other current liabilities 11,510 11,152 Deferred revenue and deposits 391 382 Total current liabilities 14,874 14,981 Operating lease liabilities, non-current 10,956 9,631 Other liabilities 6,552 6,414 Total liabilities 32,382 31,026 Commitments and contingencies 32,382 31,026 Common stock, \$0,000006 par value; 5,000 million Class A shares authorized, 2,389 million and 2,406 million shares issued and outstanding, as of June 30, 2021 and December 31, 2020, respectively; 4,141 million Class B shares authorized, 437 million and 443 million shares issued and outstanding, as of June 30, 2021 and December 31, 2020, respectively; 4,141 million Class B shares authorized, 437 million and 443 million shares issued and outstanding, as of June 30, 2021 and December 31, 2020, respectively — — Additional paid-in capital 52,845 50,018 Accumulated other comprehensive income 285 927 Retained earnings 85,097 77,345 Total stockholders' equity 138,227 128,290	Accounts payable	\$	973	\$	1,331	
Accrued expenses and other current liabilities 11,510 11,152 Deferred revenue and deposits 391 382 Total current liabilities 14,874 14,981 Operating lease liabilities, non-current 10,956 9,631 Other liabilities 6,552 6,414 Total liabilities 32,382 31,026 Commitments and contingencies 5 5 Stockholders' equity: Common stock, \$0.000006 par value; 5,000 million Class A shares authorized, 2,389 million and 2,406 million shares issued and outstanding, as of June 30, 2021 and December 31, 2020, respectively; 4,141 million Class B shares authorized, 437 million and 443 million shares issued and outstanding, as of June 30, 2021 and December 31, 2020, respectively — — Additional paid-in capital 52,845 50,018 Accumulated other comprehensive income 285 927 Retained earnings 85,097 77,345 Total stockholders' equity 138,227 128,290			949		1,093	
Accrued expenses and other current liabilities 11,510 11,152 Deferred revenue and deposits 391 382 Total current liabilities 14,874 14,981 Operating lease liabilities, non-current 10,956 9,631 Other liabilities 6,552 6,414 Total liabilities 32,382 31,026 Commitments and contingencies 5 5 Stockholders' equity: Common stock, \$0.000006 par value; 5,000 million Class A shares authorized, 2,389 million and 2,406 million shares issued and outstanding, as of June 30, 2021 and December 31, 2020, respectively; 4,141 million Class B shares authorized, 437 million and 443 million shares issued and outstanding, as of June 30, 2021 and December 31, 2020, respectively — — Additional paid-in capital 52,845 50,018 Accumulated other comprehensive income 285 927 Retained earnings 85,097 77,345 Total stockholders' equity 138,227 128,290	Operating lease liabilities, current		1,051		1,023	
Deferred revenue and deposits391382Total current liabilities14,87414,981Operating lease liabilities, non-current10,9569,631Other liabilities6,5526,414Total liabilities32,38231,026Commitments and contingenciesStockholders' equity:Stockholders' equity:Common stock, \$0.000006 par value; 5,000 million Class A shares authorized, 2,389 million and 2,406 million shares issued and outstanding, as of June 30, 2021 and December 31, 2020, respectively; 4,141 million Class B shares authorized, 437 million and 443 million shares issued and outstanding, as of June 30, 2021 and December 31, 2020, respectively—Additional paid-in capital52,84550,018Accumulated other comprehensive income285927Retained earnings85,09777,345Total stockholders' equity138,227128,290			11,510		11,152	
Operating lease liabilities, non-current10,9569,631Other liabilities6,5526,414Total liabilities32,38231,026Commitments and contingenciesStockholders' equity:Stockholders' equity:Common stock, \$0.000006 par value; 5,000 million Class A shares authorized, 2,389 million and 2,406 million shares issued and outstanding, as of June 30, 2021 and December 31, 2020, respectively; 4,141 million Class B shares authorized, 437 million and 443 million shares issued and outstanding, as of June 30, 2021 and December 31, 2020, respectively—Additional paid-in capital52,84550,018Accumulated other comprehensive income285927Retained earnings85,09777,345Total stockholders' equity138,227128,290	Deferred revenue and deposits		391		382	
Operating lease liabilities, non-current10,9569,631Other liabilities6,5526,414Total liabilities32,38231,026Commitments and contingenciesStockholders' equity:Stockholders' equity:Common stock, \$0.000006 par value; 5,000 million Class A shares authorized, 2,389 million and 2,406 million shares issued and outstanding, as of June 30, 2021 and December 31, 2020, respectively; 4,141 million Class B shares authorized, 437 million and 443 million shares issued and outstanding, as of June 30, 2021 and December 31, 2020, respectively—Additional paid-in capital52,84550,018Accumulated other comprehensive income285927Retained earnings85,09777,345Total stockholders' equity138,227128,290	Total current liabilities		14,874		14,981	
Other liabilities6,5526,414Total liabilities32,38231,026Commitments and contingenciesStockholders' equity:Common stock, \$0.000006 par value; 5,000 million Class A shares authorized, 2,389 million and 2,406 million shares issued and outstanding, as of June 30, 2021 and December 31, 2020, respectively; 4,141 million Class B shares authorized, 437 million and 443 million shares issued and outstanding, as of June 30, 2021 and December 31, 2020, respectively——Additional paid-in capital52,84550,018Accumulated other comprehensive income285927Retained earnings85,09777,345Total stockholders' equity138,227128,290	Operating lease liabilities, non-current					
Commitments and contingencies Stockholders' equity: Common stock, \$0.000006 par value; 5,000 million Class A shares authorized, 2,389 million and 2,406 million shares issued and outstanding, as of June 30, 2021 and December 31, 2020, respectively; 4,141 million Class B shares authorized, 437 million and 443 million shares issued and outstanding, as of June 30, 2021 and December 31, 2020, respectively Additional paid-in capital 52,845 50,018 Accumulated other comprehensive income 285 927 Retained earnings 85,097 77,345 Total stockholders' equity 138,227 128,290			6,552		6,414	
Commitments and contingencies Stockholders' equity: Common stock, \$0.000006 par value; 5,000 million Class A shares authorized, 2,389 million and 2,406 million shares issued and outstanding, as of June 30, 2021 and December 31, 2020, respectively; 4,141 million Class B shares authorized, 437 million and 443 million shares issued and outstanding, as of June 30, 2021 and December 31, 2020, respectively Additional paid-in capital 52,845 50,018 Accumulated other comprehensive income 285 927 Retained earnings 85,097 77,345 Total stockholders' equity 138,227 128,290	Total liabilities		32,382		31,026	
Stockholders' equity: Common stock, \$0.000006 par value; 5,000 million Class A shares authorized, 2,389 million and 2,406 million shares issued and outstanding, as of June 30, 2021 and December 31, 2020, respectively; 4,141 million Class B shares authorized, 437 million and 443 million shares issued and outstanding, as of June 30, 2021 and December 31, 2020, respectively Additional paid-in capital 52,845 50,018 Accumulated other comprehensive income 285 927 Retained earnings 85,097 77,345 Total stockholders' equity 138,227 128,290	Commitments and contingencies					
Common stock, \$0.000006 par value; 5,000 million Class A shares authorized, 2,389 million and 2,406 million shares issued and outstanding, as of June 30, 2021 and December 31, 2020, respectively; 4,141 million Class B shares authorized, 437 million and 443 million shares issued and outstanding, as of June 30, 2021 and December 31, 2020, respectively Additional paid-in capital 52,845 50,018 Accumulated other comprehensive income 285 927 Retained earnings 85,097 77,345 Total stockholders' equity 138,227 128,290	_					
Accumulated other comprehensive income285927Retained earnings85,09777,345Total stockholders' equity138,227128,290	Common stock, \$0.000006 par value; 5,000 million Class A shares authorized, 2,389 million and 2,406 million shares issued and outstanding, as of June 30, 2021 and December 31, 2020, respectively; 4,141 million Class B shares authorized, 437 million and 443 million shares		_		_	
Retained earnings 85,097 77,345 Total stockholders' equity 138,227 128,290	Additional paid-in capital		52,845		50,018	
Total stockholders' equity 138,227 128,290	Accumulated other comprehensive income		285		927	
Total stockholders' equity 138,227 128,290	•		85,097		77,345	
<u> </u>			138,227		128,290	
	ė v	\$	170,609	\$	159,316	

See Accompanying Notes to Condensed Consolidated Financial Statements.