UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549 FORM 10-Q

(Mark One)

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934 For the quarterly period ended September 30, 2024 TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934 For the transition period from _____ to _ Commission File Number: 001-34756 Tesla, Inc. (Exact name of registrant as specified in its charter) Texas 91-2197729 (State or other jurisdiction of (I.R.S. Employer incorporation or organization) **Identification No.)** 1 Tesla Road 78725 Austin, Texas (Address of principal executive offices) (Zip Code) (512) 516-8177 (Registrant's telephone number, including area code) Securities registered pursuant to Section 12(b) of the Act: Title of each class Trading Symbol(s) Name of each exchange on which registered Common stock **TSLA** The Nasdaq Global Select Market Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 ("Exchange Act") during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yesx No o Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yesx No o Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Exchange Act: Large accelerated filer Accelerated filer Non-accelerated filer Smaller reporting company Emerging growth company If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. o Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes o No x

As of October 18, 2024, there were 3,210,059,659 shares of the registrant's common stock outstanding.

PART I. FINANCIAL INFORMATION ITEM 1. FINANCIAL STATEMENTS

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

Page	106,618	\$ 119,852 \$	Total liabilities and equity
Page	733	709	Noncontrolling interests in subsidiaries
kolabetts September 30, 2024 September 30, 2024 December 2023 certis 2023 2023 e. nets 1,5,57 1 cits, net 3,313 1 cits, net 5,0,30 1 cut jup exist 5,340 1 cut jup exist 4,888 1,883 cut jup exist 4,889 1,890 cut jup exist 4,889 1,890 cut jup exist 4,899 1,890 cut jup exist 4,999 1,890 cut jup exist 5,800 1,890 cut jup exist 1,800 1 cut jup exi	62,634	69,931	Total stockholders' equity
kyalents September 30, 2024 September 30, 2024 December 2022 September 30, 2023 December 2023 December 2023 September 30, 2023 December 2023 December 2023 September 30, 2023 September 2023 <t< td=""><td>27,882</td><td>32,656</td><td>Retained earnings</td></t<>	27,882	32,656	Retained earnings
Page	(143)	(14)	Accumulated other comprehensive loss
September 30. September 30. December 20. December 20	34,892	37,286	Additional paid-in capital
Walerits September 30, becember 30, becember 30, becember 30, becember 30, becomber 30, becombe 30	ω	ω	Common stock; \$0.001 par value; 6,000 shares authorized; 3,207 and 3,185 shares issued and outstanding as of September 30, 2024 and December 31, 2023, respectively
Walents Septembor 30, 2002 Decembor 30, 2002 De	I	I	Preferred stock; \$0.001 par value; 100 shares authorized; no shares issued and outstanding
Inits September 30, 2024 Decembe 2024 Decembe 2024 2023			Stockholders' equity
This intia i			Equity
### September 30, Decembe 2024 2024 2024 2023 2024 2023	242	70	Redeemable noncontrolling interests in subsidiaries
september 30, 2024 September 30, 2024 Decembe 2024 Decembe 2024 Percembe 2024 Percembe 2024 Percembe 2024 Percembe 2024 Percembe 2024 Percembe 2023 Percembe 2023 Percembe 2023 Percember 30, 111 \$ 1,537 \$ 1,537 Percembe 2023 Percember 30, 120 \$ 1,537 Percember 30, 120 <			Commitments and contingencies (Note 10)
t t	43,009	49,142	Total liabilities
September 30, 2024 Decembe 2024 2023 \$ 18.111 \$ 18.111 \$ 15.537 3.313 14.550 4.888 5.379 5.380 5.487 5.487 5.487 4.867 4.867 4.867 4.867 4.867 4.867 4.867 4.867 4.867 4.867 4.867 4.867 4.867 4.868 253 6.486 4.989	8,153	9,810	Other long-term liabilities
September 30, 2024 Decembe 2024 Decembe 2023 \$ 18,111 \$ 15,537 3,313 14,530 15,537 3,313 14,530 4,888 56,379 5,380 5,380 5,380 5,380 5,380 5,380 5,380 5,380 5,380 5,486 4,867 118 158 253 6,486 4,989 4,989 4,989 4,989 4,989 5,405 10,601 3,031 3,031 2,291 3,037 3,037 5,405	3,251	3,350	Deferred revenue, net of current portion
September 30, 2024	2,857	5,405	Debt and finance leases, net of current portion
September 30, 2024 Decembe 2024 Decembe 2023 2024 2023 2023 \$ 18,111 \$ 15,537 15,537 11,537 3,313 14,530 14,688 4,888 55,379 5,380 5,380 15,887 1,867 4,867 18 1,867 1,867 18 1,867 4,989 19 1,989 1,989 1 1,989 1,989 1 1,989 1,989 1 1,989 1,989 1 1,989 1,989 1 1,989 1,989 1 1,989 1,989 1 1,989 1,989 1 1,989 1,989 1 1,989 1,989 1 1,989 1,989 1 1,989 1,989 1 1,989 1,989 1 1,989 1,989 1 1,989 1,989	28,748	30,577	Total current liabilities
September 30, 2024 Decembe 2023 Decembe 2023 2024 2023 2023 \$ 18,111 \$ 15,537 15,537 15,537 3,313 14,530 4,888 4,888 5,340 5,380 5,340 5,340 4,867 1184 158 158 253 6,486 4,967 119,852 \$ 119,852 \$ 119,852 \$ 119,852 \$ 119,852 \$ 110,601 10,601 3,031 3,031 3,031 3,031	2,373	2,291	Current portion of debt and finance leases
September 30, 2024 Decembe 2024 Decembe 2023 \$ 18,111 \$ 15,37 3,313 14,530 14,530 14,530 56,379 5,040 5,040 5,040 36,116 4,867 184 158 253 158 253 6,486 4,989 4,989 4,989 \$ 119,852 \$ 1 10,601	2,864	3,031	Deferred revenue
September 30, 2024 Decembe 2023 2024 2023 \$ 18,111 \$ 15,537 3,313 14,530 4,888 56,379 5,380 5,040 36,116 4,867 1184 158 253 6,486 4,989 \$ 119,852 \$ \$ 119,852 \$ \$ 14,654 \$	9,080	10,601	Accrued liabilities and other
September 30, 2024 Decembe 2024 Decembe 2023 \$ 18,111 \$ \$ 18,111 \$ 15,537 3,313 14,530 4,888 56,379 5,380 5,040 36,116 4,867 184 158 158 253 6,486 4,989 \$ 119,852 \$ 1	14,431	14,654	Accounts payable
September 30, 2024 Decembe 2023 2024 2023 \$ 18,111 \$ 15,537 3,313 3,313 14,530 4,888 56,379 5,380 5,380 5,040 36,116 4,867 184 158 253 6,486 4,989 \$ 119,852 \$ 1			Current liabilities
September 30, 2024 Decembe 2023 2024 2023 \$\$ 18,111 \$ 15,537 3,313 14,530 4,888 5,380 5,380 5,040 36,116 4,867 184 15,87 118 185 119,852 \$ \$ 119,852 \$ 1			Liabilities
September 30, 2024 Decembe 2023 2024 2023 \$ 18,111 \$ \$ 15,537 15,537 3,313 3,313 14,530 4,888 56,379 5,380 5,380 5,040 36,116 4,867 118 158 5,380 6,486 4,989	106,618	119,852	Total assets
September 30, 2024 December 2024 Decembe 2023 2024 2023 2023 \$ 18,111 \$ 15,537 15,537 15,537 14,530 14,530 56,379 5,380 5,380 5,040 36,116 4,867 1184 158 158 6,486 6,486 6,486	4,531	4,989	Other non-current assets
September 30, Decembe 2024 2023 2024 2023 \$ 18,111 \$ 15,537 15,537 3,313 14,530 14,530 56,379 5,380 5,040 5,040 4,867 4,867 1184 158 253 253	6,733	6,486	Deferred tax assets
September 30, 2024 Decembe 2024 Decembe 2023 \$ 18,111 \$ \$ 18,111 \$ \$ 15,537 \$ 14,530 \$ 56,379 \$ 56,379 \$ 5,040 \$ 3,413 \$ 14,867 \$ 3,413 \$ 14,867 \$ 3,413 \$ 14,867 \$ 3,413 \$ 14,867 \$ 3,414 \$ 1,340 \$ 36,116 \$ 1,867 \$ 3,414	253	253	Goodwill
September 30, Decembe 2024 2023	178	158	Intangible assets, net
September 30, 2024 Decembe 2024 Decembe 2023 \$ 18,111 \$ 15,537 15,537 15,537 313 14,530 14,888 4,888 5,379 5,380 55,379 55,380 5,040 36,116 4,867 4,867	184	184	Digital assets, net
September 30, 2024 December 2024 2023 2024 2023 t 18,111 \$ 18,111 \$ 15,537 ther current assets 14,530 14,530 ther current assets 56,379 55,380 net 5,040 5,040 ment, net 36,116 5,040	4,180	4,867	Operating lease right-of-use assets
September 30, 2024 September 30, 2023 Decembe 2023 15,537 \$ 18,111 \$ 15,537 \$ 14,530 ther current assets 4,888 15,379 5,379 15,370 5,340	29,725	36,116	Property, plant and equipment, net
September 30, 2024 September 30, 2023 Decembe 2023 \$ 18,111 \$ 15,537 15,537 3,313 14,530 14,888 56,379 5,380	5,229	5,040	Solar energy systems, net
September 30, 2024 September 30, 2023 Decembe 2024 Decembe 2023 301 \$ \$ 18,111 \$ \$ 15,537 15,537 19,530 19,530 15,537 19,530 19,530 15,537 19,530 19,530 15,537 19,530 19,530 15,537 19,530 19,530 15,537 19,530 19,530 15,537 19,537 19,537 15,537 19,537 19,537 15,537 19,537 19,537 15,537 19,537 19,537 15,537 19,537 19,537 15,537 19,537 19,537 15,537 19,537 19,537 15,537 19,537 19,537 15,537 19,537 19,537 15,537 19,537 19,537 15,537 19,537 19,537 15,537 19,537 19,537 15,537 19,537 19,537 15,537 19,537 19,537 15,537 19,537 19,537 15,537 19,537 19,537 15,537 19,537 19,537 15,537 19,537 19,537 15,537 <t< td=""><td>5,989</td><td>5,380</td><td>Operating lease vehicles, net</td></t<>	5,989	5,380	Operating lease vehicles, net
September 30, December 2024 December 2023 2023 2023 sh equivalents \$ 18,111 \$ vestments 15,537 eivable, net 3,313 14,530 14,530 4,888 4,888	49,616	56,379	Total current assets
September 30, 2024 September 30, 2023 December 20, 2023 sh equivalents \$ 18,111 \$ nvestments \$ 15,537 seivable, net 3,313 14,530	3,388	4,888	Prepaid expenses and other current assets
September 30, December 2024 2023 2024 2023 2024 2023 2024 2023 2024 2023 2024 2023 2024 2023 2024 2023 2024 2023 2024 2023 2024 2023 2023	13,626	14,530	Inventory
September 30, December 2024 2023	3,508	3,313	Accounts receivable, net
September 30, December 2024 2023 The equivalents \$ 18,111 \$	12,696	15,537	Short-term investments
September 30, 2024	16,398	18,111	Cash and cash equivalents
			Current assets
			Assets
	December 31, 2023	September 30, 2024	

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

Revenues 2024 2021 2024 2023 2024 2023 Automorble solsis \$ 18,931 \$ 18,931 \$ 18,932 \$ 5,935 \$ 5,935 Automorble solsing \$ 18,931 \$ 18,931 \$ 18,932 \$ 5,935 \$ 1,357 Automorble solsing 2023 44 49 1,349 1,249 Ford revenues 2020 2,750 1,559 4,257 6,135 Energy generation and stronge 2,740 2,750 2,159 2,760 6,139 Energy generation and stronge 2,741 2,971 4,972 2,972 2,972 2,972 Energy generation and stronge 2,741 2,972 1,972 2,972 2,972 Energy generation and stronge 2,741 2,972 1,972 2,972 2,972 Energy generation and stronge 2,741 2,972 1,972 1,972 2,972 Energy generation and stronge 2,741 2,972 1,972 1,972 2,972 Energy generation and stronge <t< th=""><th></th><th>Three Months Ended September 30,</th><th>September 30,</th><th>Nine Months Ended September 30,</th><th>eptember 30,</th></t<>		Three Months Ended September 30,	September 30,	Nine Months Ended September 30,	eptember 30,
\$ 18.831 \$ 18.582 \$ 53.821 \$ 54 446 489 1.380 1.380 20,016 19.625 57.272 6 20,016 19.625 57.272 6 20,016 19.625 57.272 6 20,016 19.625 57.272 6 2,376 1.559 7.025 7.025 2,790 2.166 7.686 7.025 2,47 301 761 4 115,990 15,957 46,363 4 1,651 1,178 5,157 46,363 4 1,651 1,178 5,157 4 4 2,044 2,037 7,192 4	Revenues	2024	2023	2024	2023
739 554 2,071 446 489 1,380 20,016 19,625 57,272 6 2,376 1,559 7,025 7,025 2,790 2,166 7,686 7,686 25,182 23,350 71,983 7 25,183 15,656 45,602 4 15,743 15,656 45,602 4 247 301 761 4 247 301 761 4 25,157 46,363 4 1,1590 15,957 46,363 4 1,1590 15,957 46,363 4 1,1590 15,957 46,363 4 1,161 2,037 7,192 4 2,0414 2,037 7,192 5 2,0459 1,161 3,264 1,371 1 4,1764 1,253 3,837 1,177 5 2,717 1,764 5,493 1,253 3,837<	ve sales	18,831		53,821	57,879
446 489 1,380 20,016 19,625 57,272 6 2,376 1,559 7,025 7,886 2,790 2,166 7,886 7,886 25,182 23,350 71,983 7 15,743 15,656 45,602 4 15,990 15,957 46,363 4 115,990 15,957 46,363 4 1,651 1,178 5,157 46,363 4 1,651 1,178 5,157 46,363 4 1,641 1,178 5,157 46,363 4 1,651 1,178 5,157 46,363 4 1,641 1,178 5,157 5 4 2,20,185 19,172 58,712 5 5 7,192 5 2,0185 1,127 3,364 1,3271 1 1 1 1 1 1 1 1 1 1 1 1 1 1<	Automotive regulatory credits	739		2,071	1,357
20,016 19,625 57,272 6 2,376 1,559 7,025 6 2,790 2,166 7,686 7,686 25,182 23,350 71,983 7 15,743 15,656 45,602 4 15,990 15,957 46,363 4 1,651 1,178 5,157 46,363 4 1,651 1,178 5,157 46,363 4 1,651 1,178 5,157 46,363 4 1,651 1,178 5,157 46,363 4 1,641 1,178 5,157 46,363 4 1,641 1,178 5,157 46,363 4 1,039 1,161 3,264 1,3271 5 1,186 1,253 3,837 7,192 5 2,712 4,274 7,778 7,778 7,778 7,778 7,778 7,778 7,778 7,778 7,778 7,779 7,778 7,778	Automotive leasing	446	489	1,380	1,620
2,376 1,559 7,025 2,790 2,166 7,686 7,686 2,5182 23,350 71,983 7 15,743 15,656 45,602 4 15,990 15,957 46,363 4 1,5990 15,957 46,363 4 1,5990 15,957 46,363 4 1,5990 15,957 46,363 4 1,5990 15,957 46,363 4 4,997 4,178 5,157 5 2,0185 19,172 58,712 5 1,039 1,161 3,264 3,271 1 1,138 1,253 3,837 7,192 5 2,717 1,764 5,493 3,837 7,778 7,778 2,716 2,045 5,493 1,127 6,77 6,724 4,027 3,183 1,878 4,821 1,403 2,183 1,878 4,821 1,403 4,821 3,198 3,198 3,176 3,198 4,774 5 \$ 0,624 4,774 \$ 4,774 \$ \$ 0,625 4,774 \$ 4,774 \$ \$ 0,624 4,774 <	Total automotive revenues	20,016	19,625	57,272	60,856
2,790 2,166 7,686 25,182 23,350 71,983 7 15,743 15,656 45,602 4 15,743 15,656 45,602 4 247 301 761 4 15,990 15,957 46,363 4 15,997 4,178 5,157 46,363 4 11,599 1,176 5,157 46,363 4 11,599 1,178 5,157 46,363 4 1,599 1,178 5,157 46,363 4 1,599 1,178 5,157 46,363 4 1,159 1,178 5,157 5 1,039 1,161 3,264 13,271 5 1,186 1,253 3,837 5 6,77 5 2,717 1,774 5,493 3,837 1,27 5 6,724 6,724 6,724 6,224 6,224 6,224 6,224 6,224 6,224 6,224	Energy generation and storage	2,376	1,559	7,025	4,597
25,182 23,350 71,983 7 15,743 15,656 45,602 4 15,990 15,957 46,363 4 1,651 1,178 5,157 46,363 4 2,544 2,037 7,192 58,712 5 20,185 19,172 58,712 5 20,185 19,172 58,712 5 20,185 19,172 58,712 5 4,997 4,178 13,271 1 1,039 1,161 3,264 3,264 1,1,039 1,161 3,264 3,837 55 - 677 58,712 5 2,280 2,2414 7,778 5,493 2,717 1,764 5,493 1,277 (92) (38) (254) 5,493 2,784 2,045 6,224 5,243 4,821 1,403 4,821 4,821 5 0,62 4,821 4,821 4,821 5 0,62 4,821 4,774 5 5 0,62 4,774 5 4,821 4,774 5 5 0,62 4,821 4,774 5 4,774 5 <td>Services and other</td> <td>2,790</td> <td>2,166</td> <td>7,686</td> <td>6,153</td>	Services and other	2,790	2,166	7,686	6,153
15,743	Total revenues	25,182	23,350	71,983	71,606
15,743 15,656 45,602 4 247 301 761 4 15,990 15,957 46,363 4 1,651 1,178 5,157 46,363 4 2,544 2,037 7,192 5 5,171 4 2,544 2,037 7,192 5 5,172 5 5 4 1,19,172 58,712 5 5 4	Cost of revenues				
247 301 761 15,990 15,957 46,363 4 1,651 1,178 5,157 4 2,544 2,037 7,192 5 20,185 19,172 58,712 5 4,997 4,178 13,271 1 1,039 1,161 3,264 3,271 1 1,186 1,253 3,837 677 677 2,280 1,161 3,264 1,3271 1 1,186 1,253 3,837 677 677 2,280 2,414 7,778 677 677 2,717 1,764 5,493 1,274 1,274 677 2,784 2,045 6,224	Automotive sales	15,743	15,656	45,602	47,919
15.990 15.957 46.363 4 1.651 1.178 5,157 4 2.544 2.037 7,192 58,712 5 20,185 19,172 58,712 5 20,185 19,172 58,712 5 20,185 19,172 58,712 5 4,997 4,178 13,271 1 1,039 1,161 3,264 13,271 1 1,186 1,253 3,837 677 677 55 - 677 677 677 2,780 2,414 7,778 78 (92) 2,82 1,127 78 (92) (38) (254) (254) (370) 37 (142) 4,821 2,784 2,045 6,224 4,821 1,403 4,821 \$ 0,62 \$ 4,821 \$ 0,62 \$ 4,774 \$ \$ 0,68 \$ 0,53 \$ 4,774 \$ \$ 0,62 \$ 1,31 \$ \$ \$ 0,62 \$ 1,31 \$ \$ \$ 0,53 \$ 1,3	Automotive leasing	247	301	761	972
1,651 1,178 5,157 2,544 2,037 7,192 20,185 19,172 58,712 5 4,997 4,178 13,271 1 1,039 1,161 3,264 1 1,186 1,253 3,837 1 1,186 1,253 3,837 677 5 - 677 677 2,280 2,414 7,778 677 2,2717 1,764 5,493 1,127 (92) (38) (254) (254) (92) (38) (254) (254) (270) 37 (142) (254) \$ 2,183 1,878 4,821 \$ 2,167 \$ 1,403 (254) \$ 2,167 \$ 1,403 (34) (34) \$ 0,624 4 4,821 (47) \$ \$ 0,624 4 4,821 (47) \$	Total automotive cost of revenues	15,990	15,957	46,363	48,891
2,544 2,037 7,192 20,185 19,172 58,712 5 4,997 4,178 13,271 1 1,039 1,161 3,264 1 1,039 1,161 3,264 1 1,039 1,161 3,264 1 1,186 1,253 3,837 1 1,186 1,253 3,837 677 2,280 2,414 7,778 677 2,717 1,764 5,493 1,2778 (92) (38) (254) (254) (92) (38) (254) (254) (270) 37 (142) (142) 2,784 2,045 6,224 6,224 4,821 1,403 4,821 4,821 \$ 2,167 \$ 1,853 \$ 4,774 \$ 4,774 \$ 4,774 \$ 4,774 \$ 4,774 \$ 4,774 \$ 4,774 \$ 4,774 \$ 4,774 \$ 4,774 \$ 4,774 \$ 4,774 \$ 4,774 \$ 4,774	Energy generation and storage	1,651	1,178	5,157	3,770
20,185 19,172 58,712 5 4,997 4,178 13,271 1 1,039 1,161 3,264 1 1,186 1,253 3,837 1 1,186 1,253 3,837 1 1,186 1,253 3,837 1 1,186 1,253 3,837 1 2,280 2,414 7,778 677 677 2,717 1,764 5,493 1,254 1 (92) (38) (254)	Services and other	2,544	2,037	7,192	5,723
4,997 4,178 13,271 1 1,039 1,161 3,264 1,186 1,253 3,837 55 - 677 2,280 2,414 7,778 2,717 1,764 5,493 (92) (38) (254) (270) 37 (142) 2,784 2,045 6,224 601 167 1,403 2,183 1,878 4,821 \$ 2,167 \$ 4,774 \$ 0,68 \$ 0,58 \$ \$ 0,62 \$ 1,853 \$ 4,774 \$ 0,62 \$ 1,853 \$ 1,403 \$ 0,62 \$ 4,774 \$ \$ 0,62 \$ 1,853 \$ 4,774 \$ \$ 0,62 \$ 1,31 \$ \$ 0,62 \$ 1,31 \$ \$ 0,62 \$ 1,403 \$ \$ 0,53 \$ 1,51 \$ \$ 0,53 \$ 1,31 \$ \$ 0,53 \$ 1,31 \$ \$ 0,53 <td>Total cost of revenues</td> <td>20,185</td> <td>19,172</td> <td>58,712</td> <td>58,384</td>	Total cost of revenues	20,185	19,172	58,712	58,384
1,039 1,161 3,264 1,186 1,253 3,837 55 — 677 2,280 2,414 7,778 2,717 1,764 5,493 (92) 282 1,127 (92) (38) (254) (270) 37 (142) 2,784 2,045 6,224 601 167 1,403 2,183 1,878 4,821 16 25 47 \$ 2,167 \$ \$ 0,68 \$ 0,58 \$ 0,62 \$ 1,31 \$ 0,62 \$ 1,31 \$ 0,53 \$ 1,38 \$ 3,198 3,176 3,192	Gross profit	4,997	4,178	13,271	13,222
1,039 1,161 3,264 1,186 1,253 3,837 55 - 677 2,280 2,414 7,778 2,717 1,764 5,493 429 282 1,127 (92) (38) (254) (270) 37 (142) 2,784 2,045 6,224 2,183 1,878 4,821 \$ 2,167 \$ 1,853 \$ 0,62 \$ 4,774 \$ \$ 0,62 \$ 0,58 \$ 4,774 \$ \$ 0,62 \$ 0,58 \$ 1,31 \$ \$ 0,62 \$ 0,58 \$ 4,774 \$ \$ 0,62 \$ 0,58 \$ 1,31 \$ \$ 0,62 \$ 0,58 \$ 1,31 \$ \$ 0,62 \$ 0,58 \$ 1,31 \$ \$ 0,62 \$ 0,58 \$ 1,31 \$ \$ 0,62 \$ 0,58 \$ 1,31 \$ \$ 0,62 \$ 0,53 \$ 1,31 \$	Operating expenses				
1,186 1,253 3,837 55 — 677 2,280 2,414 7,778 2,717 1,764 5,493 429 282 1,127 (92) (38) (254) (270) 37 (142) 2,784 2,045 6,224 601 167 1,403 2,183 1,878 4,821 \$ 2,167 \$ 1,853 \$ 4,774 \$ 0.68 \$ 0.58 \$ 1,31 \$ 0.62 \$ 0.53 \$ 1.38 \$ 0.62 \$ 0.53 \$ 1.38 \$ 3,198 3,176 3,192 3,497 3,493 3,489	Research and development	1,039	1,161	3,264	2,875
55 — 677 2,280 2,414 7,778 2,717 1,764 5,493 429 282 1,127 (92) (38) (254) (270) 37 (142) 2,784 2,045 6,224 6601 167 1,403 2,183 1,878 4,821 \$ 2,167 \$ 1,853 \$ \$ 0.68 \$ 0.58 \$ 4,774 \$ \$ 0.62 \$ 0.53 \$ 1.31 \$ \$ 0.62 \$ 0.53 \$ 1.38 \$ \$ 0.62 \$ 0.53 \$ 1.38 \$ \$ 0.62 \$ 0.53 \$ 1.38 \$ \$ 0.62 \$ 0.53 \$ 1.38 \$ \$ 0.62 \$ 0.53 \$ 1.31 \$ \$ 0.62 \$ 0.53 \$ 1.38 \$	Selling, general and administrative	1,186	1,253	3,837	3,520
2,280 2,414 7,778 2,717 1,764 5,493 429 282 1,127 (92) (38) (254) (270) 37 (142) 2,784 2,045 6,224 601 167 1,403 2,183 1,878 4,821 \$ 2,167 \$ 4,774 \$ \$ 0.68 \$ 0.58 \$ 1,51 \$ \$ 0.62 \$ 0.53 \$ 1,31 \$ \$ 3,198 3,493 3,493 3,489	Restructuring and other	55	ı	677	I
2,717 1,764 5,493 429 282 1,127 (92) (38) (254) (270) 37 (142) 2,784 2,045 6,224 6601 167 1,403 2,183 1,878 4,821 \$ 2,167 \$ 4,774 \$ \$ 0.68 \$ 0.58 \$ 1,51 \$ \$ 0.62 \$ 0.53 \$ 1,38 \$ 3,198 3,497 3,493 3,489	Total operating expenses	2,280	2,414	7,778	6,395
429 282 1,127 (92) (38) (254) (270) 37 (142) 2,784 2,045 6,224 601 167 1,403 2,183 1,878 4,821 \$ 2,167 \$ 1,853 \$ \$ 0.68 \$ 0.58 \$ 1,51 \$ \$ 0.62 \$ 0.53 \$ 1.38 \$ 3,198 3,176 3,493 3,489 3,489	Income from operations	2,717	1,764	5,493	6,827
(92) (38) (254) (270) 37 (142) 2,784 2,045 6,224 601 167 1,403 2,183 1,878 4,821 \$ 2,167 \$ 4,774 \$ \$ 2,167 \$ 1,853 \$ 4,774 \$ \$ 0.68 \$ 0.58 \$ 1.51 \$ \$ 0.62 \$ 0.53 \$ 1.38 \$ 3,198 3,176 3,493 3,489 3,489	Interest income	429	282	1,127	733
(270) 37 (142) 2,784 2,045 6,224 601 167 1,403 2,183 1,878 4,821 16 25 47 \$ 2,167 \$ 1,853 \$ 4,774 \$ \$ 0.68 \$ 0.58 \$ 1.51 \$ \$ 0.62 \$ 0.53 \$ 1.38 \$ 3,198 3,176 3,192 3,489	Interest expense	(92)	(38)	(254)	(95)
2,784 2,045 6,224 601 167 1,403 2,183 1,878 4,821 \$ 2,167 \$ 4,774 \$ \$ 0.68 \$ 0.58 \$ 1.51 \$ \$ 0.62 \$ 0.53 \$ 1.38 \$ 3,198 3,176 3,192 3,493 3,489	Other (expense) income, net	(270)	37	(142)	317
601 167 1,403 2,183 1,878 4,821 16 25 47 \$ 2,167 \$ 1,853 \$ 4,774 \$ \$ 0.68 \$ 0.58 \$ 1.51 \$ \$ 0.62 \$ 0.53 \$ 1.38 \$ 3,198 3,176 3,192 3,489	Income before income taxes	2,784	2,045	6,224	7,782
2,183 1,878 4,821 16 25 47 \$ 2,167 \$ 1,853 \$ 4,774 \$ \$ 0.68 \$ 0.58 \$ 1.51 \$ \$ 0.62 \$ 0.53 \$ 1.38 \$ 3,198 3,176 3,192 3,489	Provision for income taxes	601	167	1,403	751
16 25 47 \$ 2,167 \$ 1,853 \$ 4,774 \$ \$ 0.68 \$ 0.58 \$ 1.51 \$ \$ 0.62 \$ 0.53 \$ 1.38 \$ 3,198 3,176 3,192 3,493 3,489	Net income	2,183	1,878	4,821	7,031
\$ 2,167 \$ 1,853 \$ 4,774 \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	Net income (loss) attributable to noncontrolling interests and redeemable noncontrolling interests in subsidiaries	16	25	47	(38)
\$ 0.68 \$ 0.58 \$ 1.51 \$ \$ 0.62 \$ 0.53 \$ 1.38 \$ 3,198 3,176 3,192 3,497 3,493 3,489		2,167		4,774	7,069
\$ 0.68 \$ 0.58 \$ 1.51 \$ \$ 0.62 \$ 0.53 \$ 1.38 \$ \$ 3,198 3,176 3,192 3,192 3,497 3,493 3,489	Net income per share of common stock attributable to common stockholders				
\$ 0.62 \$ 0.53 \$ 1.38 \$ 3,198 3,176 3,192 3,497 3,493 3,489		0.68		1.51	2.23
3,198 3,176 3,192 3,497 3,493 3,489		0.62		1.38	2.03
3,198 3,176 3,192 3,497 3,493 3,489	Weighted average shares used in computing net income per share of common stock				
3,497 3,493 3,489	Basic	3,198	3,176	3,192	3,171
	Diluted	3,497	3,493	3,489	3,481

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

	_	Three Months Ended September 30,	d September 30,		Nine Months Ended September 30	tember 30,
		2024	2023		2024	2023
Net income	\$	2,183 \$	1,878	↔	4,821 \$	7,031
Other comprehensive income (loss):						
Foreign currency translation adjustment		445	(289)		121	(343)
Unrealized net gain on investments, net of tax		8	7		8	8
Net loss realized and included in net income		1	1		Ι	4
Comprehensive income		2,636	1,596		4,950	6,700
Less: Comprehensive income (loss) attributable to noncontrolling interests and redeemable noncontrolling interests in subsidiaries		16	25		47	(38)
Comprehensive income attributable to common stockholders	↔	2,620 \$	1,571	₩	4,903 \$	6,738

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

54'E 56 56 56 56 56 56 56 56 56 56 56 56 56	278, £ 024, I 742 024, I 788 814 791 791 782 402, 2		Adjustments to reconcile net income to net cash provided by operating activities: Depreciation, amortization and impairment Stock-based compensation Inventory and purchase commitments write-downs Foreign currency transaction net unrealized loss (gain) Deferred income taxes Non-cash interest and other operating activities Accounts receivable Accounts receivable Inventory Depreting lease vehicles Deferred revenue
55'T 15) 15)	024,1 742 761 741 741 741 742 762,5 763,6 764,1 764 767 767 768 768 761 761 761 761 761 761 761 761		Stock-based compensation Inventory and purchase commitments write-downs Foreign currency transaction net unrealized loss (gain) Deferred income taxes Mon-cash interest and other operating activities Accounts receivable Inventory Operating lease vehicles Prepaid expenses and other assets Accounts payable, accrued and other liabilities
εε (ε)	747 761 761 761 761 762 763 764 765 765 765 765 765 765 765 765		Inventory and purchase commitments write-downs Foreign currency transaction net unrealized loss (gain) Deferred income taxes Non-cash interest and other operating activities Accounts receivable Inventory Operating lease vehicles Prepaid expenses and other assets Accounts payable, accrued and other liabilities
τε) Σε)	761 88 814 (701,1) 441 (28) (28) (28) 122		Foreign currency transaction net unrealized loss (gain) Deferred income taxes Non-cash interest and other operating activities Changes in operating assets and liabilities: Accounts receivable Inventory Operating lease vehicles Prepaid expenses and other assets Accounts payable, accrued and other liabilities
[E)	£8 (701,1) \phi (28) (968,2) 162		Deferred income taxes Non-cash interest and other operating activities Changes in operating assets and liabilities: Accounts receivable Inventory Operating lease vehicles Prepaid expenses and other assets Accounts payable, accrued and other liabilities
5	£8 (701,1) (28) (968,2) 152		Non-cash interest and other operating activities: Changes in operating assets and liabilities: Accounts receivable Prepaid expenses and other assets Accounts payable, accrued and other liabilities
	441 (701,1) (28) (968,2) 402,5 182		Changes in operating assets and liabilities: Accounts receivable Inventory Operating lease vehicles Prepaid expenses and other assets Accounts payable, accrued and other liabilities
1 8	(701,1) (28) (983,2) 408,5 408		Accounts receivable Inventory Operating lease vehicles Prepaid expenses and other assets Accounts payable, accrued and other liabilities
<u> 1</u> 8	(701,1) (28) (983,2) 408,5 408		Inventory Operating lease vehicles Prepaid expenses and other assets Accounts payable, accrued and other liabilities
	(28) (9E9,2) 402,5 1ES		Operating lease vehicles Prepaid expenses and other assets Accounts payable, accrued and other liabilities
56'τ)	162,C)		Prepaid expenses and other assets Accounts payable, accrued and other liabilities
38'T)	752 7504		Accounts payable, accrued and other liabilities
56'τ)	787		
Z6'T			Deferred revenue
LL	601,01		
38,8			Net cash provided by operating activities
			Sash Flows from Investing Activities
6 9)	(955,8)		Purchases of property and equipment excluding finance leases, net of sales
	(9)		Purchases of solar energy systems, net of sales
ZZ'ET)	(767,02)		Purchases of investments
66'8	S/6'/T		Proceeds from maturities of investments
I	200		Proceeds from sales of investments
9)			Business combinations, net of cash acquired
3 <i>L</i> '0T)	(11,184)		Net cash used in investing activities
			Sah Flows from Financing Activities
ZS'Z	09٤'₺		Proceeds from issuances of debt
38)	(£87,1)		gepayments of debt
7 S	884		Proceeds from exercises of stock options and other stock issuances
7 Ε)	(162)		Principal payments on finance leases
z)	(9)		Debt issuance costs
)T)	(94)		Distributions paid to noncontrolling interests in subsidiaries
[)	(124)		Payments for buy-outs of noncontrolling interests in subsidiaries
) L'T	898,2		Net cash provided by financing activities
	(8)		Effect of exchange rate changes on cash and cash equivalents and restricted cash
EE)	S87,1		Net increase (decrease) in cash and cash equivalents and restricted cash
26'9I	681,71		Cash and cash equivalents and restricted cash, beginning of period
5 5 '9 T	\$ \$\tau \(\tau \) \(\	\$	Cash and cash equivalents and restricted cash, end of period
	¥ 202 C	¥	Supplemental Non-Cash Investing and Financing Activities
Ι Δ 'Τ	\$ \(\Z\Z'\Z \)	\$	Acquisitions of property and equipment included in liabilities
rS'T	\$ ZEZ'I \$ \$	\$ \$	Leased assets obtained in exchange for finance lease liabilities Leased assets obtained in exchange for operating lease liabilities