

AMAZON.COM, INC.
Consolidated Statements of Cash Flows
(in millions)
(unaudited)

	Three Months Ended June 30,		Six Months Ended June 30,		Twelve Months Ended June 30,	
	2021	2022	2021	2022	2021	2022
CASH, CASH EQUIVALENTS, AND RESTRICTED CASH, BEGINNING OF PERIOD	\$ 34,155	\$ 36,599	\$ 42,377	\$ 36,477	\$ 37,842	\$ 40,667
OPERATING ACTIVITIES:						
Net income (loss)	7,778	(2,028)	15,885	(5,872)	29,438	11,607
Adjustments to reconcile net income (loss) to net cash from operating activities:						
Depreciation and amortization of property and equipment and capitalized content costs, operating lease assets, and other	8,038	9,594	15,546	18,572	29,687	37,322
Stock-based compensation	3,591	5,209	5,897	8,459	10,747	15,319
Other operating expense (income), net	18	122	48	337	(372)	426
Other expense (income), net	(1,258)	6,104	(2,714)	14,793	(5,092)	3,201
Deferred income taxes	701	(1,955)	2,404	(3,956)	1,063	(6,670)
Changes in operating assets and liabilities:						
Inventories	(209)	(3,890)	(513)	(6,504)	(4,082)	(15,478)
Accounts receivable, net and other	(4,462)	(6,799)	(6,717)	(8,315)	(13,294)	(19,761)
Accounts payable	47	3,699	(8,219)	(5,681)	8,689	6,140
Accrued expenses and other	(1,685)	(1,412)	(5,745)	(7,315)	1,071	553
Unearned revenue	156	321	1,056	1,657	1,467	2,915
Net cash provided by (used in) operating activities	12,715	8,965	16,928	6,175	59,322	35,574
INVESTING ACTIVITIES:						
Purchases of property and equipment	(14,288)	(15,724)	(26,370)	(30,675)	(52,256)	(65,358)
Proceeds from property and equipment sales and incentives	1,300	1,626	2,195	2,835	5,080	6,297
Acquisitions, net of cash acquired, and other	(320)	(259)	(950)	(6,600)	(3,066)	(7,635)
Sales and maturities of marketable securities	13,213	2,608	31,039	25,361	61,512	53,706
Purchases of marketable securities	(21,985)	(329)	(36,660)	(2,093)	(74,929)	(25,590)
Net cash provided by (used in) investing activities	(22,080)	(12,078)	(30,746)	(11,172)	(63,659)	(38,580)
FINANCING ACTIVITIES:						
Common stock repurchased	—	(3,334)	—	(6,000)	—	(6,000)
Proceeds from short-term debt, and other	1,176	4,865	3,102	18,608	6,848	23,462
Repayments of short-term debt, and other	(1,176)	(7,610)	(3,177)	(13,841)	(6,817)	(18,417)
Proceeds from long-term debt	18,516	12,824	18,627	12,824	19,158	13,200
Repayments of long-term debt	(41)	(1)	(80)	(1)	(1,392)	(1,511)
Principal repayments of finance leases	(2,804)	(2,059)	(6,210)	(4,836)	(11,435)	(9,789)
Principal repayments of financing obligations	(28)	(59)	(95)	(138)	(116)	(205)
Net cash provided by (used in) financing activities	15,643	4,626	12,167	6,616	6,246	740
Foreign currency effect on cash, cash equivalents, and restricted cash	234	(412)	(59)	(396)	916	(701)
Net increase (decrease) in cash, cash equivalents, and restricted cash	6,512	1,101	(1,710)	1,223	2,825	(2,967)
CASH, CASH EQUIVALENTS, AND RESTRICTED CASH, END OF PERIOD	\$ 40,667	\$ 37,700	\$ 40,667	\$ 37,700	\$ 40,667	\$ 37,700
SUPPLEMENTAL CASH FLOW INFORMATION:						
Cash paid for interest on debt	\$ 179	\$ 349	\$ 455	\$ 628	\$ 942	\$ 1,271
Cash paid for operating leases	1,577	2,088	3,217	4,455	5,577	7,960
Cash paid for interest on finance leases	129	95	286	202	569	437
Cash paid for interest on financing obligations	35	55	68	113	127	198
Cash paid for income taxes, net of refunds	1,803	3,145	2,604	3,598	3,526	4,682
Assets acquired under operating leases	5,578	5,101	9,114	7,276	19,576	23,531
Property and equipment acquired under finance leases, net of remeasurements and modifications	1,642	61	3,709	227	9,976	3,579
Property and equipment recognized during the construction period of build-to-suit lease arrangements	1,193	986	2,080	2,351	3,486	6,117
Property and equipment derecognized after the construction period of build-to-suit lease arrangements, with the associated leases recognized as operating	99	1,079	99	1,112	99	1,243