

Question 1: How did Meta's workforce change by the end of 2023?

Answer 1: Meta's total headcount at the end of 2023 was 67,317, which was a decrease of 22% compared to the headcount at the end of 2022.

Question 2: What is the report quarter, and when did it end?

Answer 2: The financial highlights are for the fourth quarter of 2023, which ended on December 31, 2023.

Question 3: What were the key financial highlights this quarter (revenue, gross margin, operating expenses, operating margin, net income, and EPS)?

Answer 3: In Q4 2023, Meta's revenue was \$40,111 million, a 25% increase year-over-year. The operating margin was 41%, net income was \$14,017 million.

Question 4: How much did Meta spend on restructuring for the whole year and Q4?

Answer 4: Meta spent 1150.0 million on restructuring activities in Q4 2023 and 3450.0 million for the entire year 2023.

Question 5: What happened with Meta's ad impressions and average price per ad in Q4 and for the whole year?

Answer 5: For Q4 2023, ad impressions increased by 21% year-over-year, and the average price per ad increased by 2% year-over-year. For the full year 2023, ad impressions increased by 28% year-over-year, and the average price per ad decreased by 9%.

Question 6: What's the revenue outlook for Q1 2024?

Answer 6: Meta's revenue forecast for Q1 2024 is in the range of \$34.5–37 billion.

Question 7: What were Meta's total costs and expenses for Q4 and the full year 2023?

Answer 7: Total costs and expenses for Q4 2023 were \$23,727.0 million, an 8% decrease year-over-year. For the full year 2023, total costs and expenses were \$88,151.0 million, a 1% increase year-over-year.

Question 8: How much cash and marketable securities did Meta have on hand as of December 31, 2023?

Answer 8: Meta reported \$65,400.0 million in cash, cash equivalents, and marketable securities as of December 31, 2023.

Question 9: What were the main areas Meta invested in during 2023?

Answer 9: In 2023, Meta allocated major investments in servers, including both AI and non-AI hardware, and data centers as part of their new data center architecture.

Question 10: How did the Family of Apps and Reality Labs perform in Q4 2023?

Answer 10: Family of Apps segment had a revenue of \$39,040 million and Reality Labs segment had a revenue of \$1,071 million in Q4 2023. Operating income figures are not provided in the context.

Question 11: How much free cash flow did Meta generate in Q4 and the full year 2023?

Answer 11: Meta's free cash flow was \$11,500.0 million for Q4 2023 and \$43,010.0 million for the full year 2023.

Question 12: Did Meta make any changes to its stock repurchase program or dividends for 2024?

Answer 12: Meta initiated a quarterly dividend of \$0.50 per share of outstanding common stock and announced a \$50 billion increase in its share repurchase authorization in 2024.

Question 13: What risks did Meta highlight for 2024?

Answer 13: Meta highlighted risks associated with new products and changes to existing products, their metaverse efforts, regulatory risks, changes to third-party policies, acquisitions, security breaches, and scale and geographical operations.

Question 14: What drove Meta's revenue growth in Q4 2023?

Answer 14: Meta's revenue growth in Q4 2023 was driven by a 25% increase in revenue compared to the same period in 2022. This growth was attributed to the continued growth of the community and business, as well as progress made in advancing AI and the metaverse.

Question 15: How did Reality Labs perform throughout 2023, and what's Meta's plan for 2024?

Answer 15: Reality Labs experienced an increase in operating losses in 2023 due to ongoing product development efforts. In 2024, Meta expects these losses to increase significantly.