

Equity Research Report: Tesla, Inc.

Business Overview

Tesla, Inc. is an American electric vehicle and clean energy company founded in 2003. It is headquartered in Palo Alto, California. Tesla's mission is to accelerate the world's transition to sustainable energy. Tesla designs, manufactures, and sells electric vehicles, battery energy storage systems, and solar products. The company operates through various segments, including automotive, energy generation and storage, and services.

Market Position

Tesla is recognized as a pioneer in the electric vehicle industry, having established a strong brand presence and a loyal customer base. The company has competitive advantages such as innovative technology, an extensive Supercharger network, and brand loyalty. Growth opportunities include expansion into new markets and product diversification.

Operating Results

In 2017, Tesla reported total revenue of approximately \$11.8 billion, a significant increase from the previous year, driven primarily by higher vehicle deliveries. The company experienced a net loss of around \$1.96 billion, reflecting the heavy investments in production capacity and R&D.; Tesla delivered about 101,000 vehicles, including the Model S and Model X, marking a substantial increase in production. The automotive segment accounted for the majority of revenue, while energy generation and storage contributed a smaller portion of total sales.

Financial Metrics

FY (USD mn)	2020	2021	2022	2023	2024
Revenue	31536	53823	81462	96773	97690
Gross Revenue	6630	13606	20853	17660	17450
EBITDA	4224	9625	17657	14796	11542
EBITDA Margin	0.13	0.18	0.22	0.15	0.12
PE Ratio	913.15	188.69	30.64	52.58	182.98
PB Ratio	29.62	34.53	8.62	12.59	17.8
Revenue Growth	-41.4%	-33.9%	-15.8%	-0.9%	N/A
Gross Margin	0.21	0.25	0.26	0.18	0.18
FCF	5943.0	11497.0	14724.0	13256.0	14923.0
FCF Conversion	8.24	2.08	1.17	0.88	2.1
ROIC	3.7%	13.1%	21.7%	16.5%	5.9%
EV/EBITDA	154.42	107.39	21.24	52.84	109.96

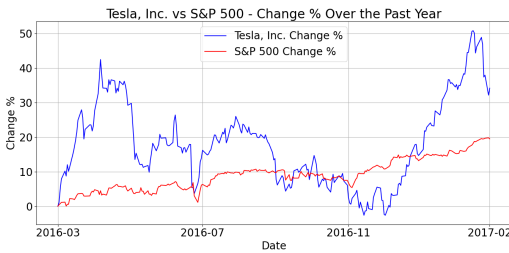
FinRobot

<https://ai4finance.org/>
<https://github.com/AI4Finance-Foundation/FinRobot>
Report date: 2017-03-01

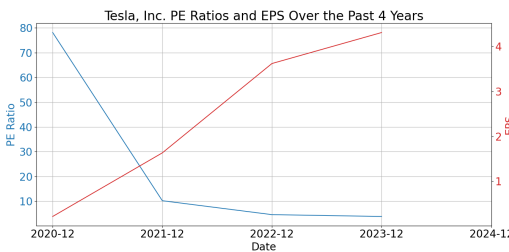
Key data

Rating	HOLD
Target Price	
6m avg daily vol (USDmn)	69.33
Closing Price (USD)	16.67
Market Cap (USDmn)	146418.3
52 Week Price Range (USD)	11.88 - 19.16
BVPS (USD)	2.73

Share Performance



PE & EPS



Risk Assessment

Major risks include production risks, market competition, regulatory risks, and supply chain vulnerabilities. Mitigation strategies involve investing in production capacity, diversifying the supply chain, and maintaining active engagement with regulators.

Competitors Analysis

Tesla's competitors include GM, Ford, NIO, and Rivian. The company is a leader in the EV market, with a strong brand and innovative technology. However, competition is intensifying as traditional automakers and new entrants invest in electric vehicles.