

eBay Inc. Reports Fourth Quarter and Full Year 2023 Results

Fourth Quarter Financial Highlights

- Revenue was \$2.6 billion, up 2% on an as-reported basis and up 3% on a foreign exchange (FX) neutral basis.
- Gross Merchandise Volume (GMV) was \$18.6 billion, up 2% on an as-reported basis and nearly flat on an FX-Neutral basis.
- GAAP net income from continuing operations was \$728 million, or \$1.40 per diluted share.
- Non-GAAP net income from continuing operations was \$560 million, or \$1.07 per diluted share.
- GAAP and Non-GAAP operating margin was 16.0% and 26.7%, respectively.
- Generated \$123 million of operating cash flow and reported \$(3) million of free cash flow.
- Returned \$379 million to shareholders, including \$250 million of share repurchases and \$129 million paid in cash dividends.

Full Year Financial Highlights

- Revenue was \$10.1 billion, up 3% on an as-reported basis and up 4% on an FX-Neutral basis.
- GMV was \$73.2 billion, down 1% on an as-reported and FX-Neutral basis.
- GAAP net income from continuing operations was \$2.8 billion, or \$5.21 per diluted share.
- Non-GAAP net income from continuing operations was \$2.3 billion, or \$4.24 per diluted share.
- GAAP and Non-GAAP operating margin was 19.2% and 27.4%, respectively.
- Generated \$2.4 billion of operating cash flow and \$2.0 billion of free cash flow.
- Returned \$1.9 billion to shareholders, including \$1.4 billion of share repurchases and \$528 million paid in cash dividends.