

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

	Year Ended December 31,		
	2022	2021	2020
<b>Revenues</b>			
Automotive sales	\$ 67,210	\$ 44,125	\$ 24,604
Automotive regulatory credits	1,776	1,465	1,580
Automotive leasing	2,476	1,642	1,052
Total automotive revenues	71,462	47,232	27,236
Energy generation and storage	3,909	2,789	1,994
Services and other	6,091	3,802	2,306
Total revenues	81,462	53,823	31,536
<b>Cost of revenues</b>			
Automotive sales	49,599	32,415	19,696
Automotive leasing	1,509	978	563
Total automotive cost of revenues	51,108	33,393	20,259
Energy generation and storage	3,621	2,918	1,976
Services and other	5,880	3,906	2,671
Total cost of revenues	60,609	40,217	24,906
<b>Gross profit</b>	20,853	13,606	6,630
<b>Operating expenses</b>			
Research and development	3,075	2,593	1,491
Selling, general and administrative	3,946	4,517	3,145
Restructuring and other	176	(27)	—
Total operating expenses	7,197	7,083	4,636
<b>Income from operations</b>	13,656	6,523	1,994
Interest income	297	56	30
Interest expense	(191)	(371)	(748)
Other (expense) income, net	(43)	135	(122)
<b>Income before income taxes</b>	13,719	6,343	1,154
Provision for income taxes	1,132	699	292
<b>Net income</b>	12,587	5,644	862
Net income attributable to noncontrolling interests and redeemable noncontrolling interests in subsidiaries	31	125	141
<b>Net income attributable to common stockholders</b>	<u>\$ 12,556</u>	<u>\$ 5,519</u>	<u>\$ 721</u>
Net income per share of common stock attributable to common stockholders (1)			
Basic	<u>\$ 4.02</u>	<u>\$ 1.87</u>	<u>\$ 0.25</u>
Diluted	<u>\$ 3.62</u>	<u>\$ 1.63</u>	<u>\$ 0.21</u>
Weighted average shares used in computing net income per share of common stock (1)			
Basic	<u>3,130</u>	<u>2,959</u>	<u>2,798</u>
Diluted	<u>3,475</u>	<u>3,386</u>	<u>3,249</u>

- (1) Prior period results have been adjusted to reflect the three-for-one stock split effected in the form of a stock dividend in August 2022. See Note 1, *Overview*, for details.

The accompanying notes are an integral part of these consolidated financial statements.