

Ticker Symbol                      AMZN  
P&L Statement

	Year 2	Year 3	Year 4	Forecast Year 5
Revenue				\$186,302,190,000
COGS				
Gross Profit				\$68,931,810,300
SGAs				
Other OPEX				
R&D				
Total OPEX				
Operating Income/EBIT				\$7,452,087,600

Operating Statistics					
		Historical			Assumption
Revenue Growth		29%	35%	35%	0.37
Gross Margin	0.27	0.29	0.33	0.35	0.37
Operating Margin	0.01	0.00	0.02	0.03	0.04

Scenario                      Strong case

Operating Scenarios - Sensitivity Analysis		
<b>Revenue growth (%)</b>		
Strong case	1	37%
Base case	2	35%
Weak case	3	32%
<b>Gross Margin</b>		
Strong case	1	0.37
Base case	2	0.35
Weak case	3	0.33
<b>Operating Margin</b>		
Strong case	1	0.04
Base case	2	0.03
Weak case	3	0.01

ast
Year 6
\$258,960,044,100
\$100,994,417,199
\$12,948,002,205

tions
0.39
0.39
0.05

Strong case  
Base case  
Weak case



	39%
	36%
	34%
	0.39
	0.35
	0.34
	0.05
	0.03
	0.01