
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-Q

(Mark One)

☒ **QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the quarterly period ended September 30, 2022
or

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the transition period from to .
Commission File No. 000-22513

AMAZON.COM, INC.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

91-1646860
(I.R.S. Employer
Identification No.)

410 Terry Avenue North, Seattle, Washington 98109-5210
(206) 266-1000
(Address and telephone number, including area code, of registrant's principal executive offices)

Securities registered pursuant to Section 12(b) of the Act:

Title of Each Class	Trading Symbol(s)	Name of Each Exchange on Which Registered
Common Stock, par value \$.01 per share	AMZN	Nasdaq Global Select Market

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes ☒ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	<input checked="" type="checkbox"/>	Accelerated filer	<input type="checkbox"/>
Non-accelerated filer	<input type="checkbox"/>	Smaller reporting company	<input type="checkbox"/>
		Emerging growth company	<input type="checkbox"/>

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ☐ No ☒

10,201,654,176 shares of common stock, par value \$0.01 per share, outstanding as of October 19, 2022

AMAZON.COM, INC.
CONSOLIDATED STATEMENTS OF OPERATIONS
(in millions, except per share data)
(unaudited)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2021	2022	2021	2022
Net product sales	\$ 54,876	\$ 59,340	\$ 170,371	\$ 172,370
Net service sales	55,936	67,761	162,039	192,409
Total net sales	110,812	127,101	332,410	364,779
Operating expenses:				
Cost of sales	62,930	70,268	189,509	203,191
Fulfillment	18,498	20,583	52,666	61,196
Technology and content	14,380	19,485	40,739	52,399
Sales and marketing	8,010	11,014	21,741	29,420
General and administrative	2,153	3,061	6,298	8,558
Other operating expense (income), net	(11)	165	38	504
Total operating expenses	105,960	124,576	310,991	355,268
Operating income	4,852	2,525	21,419	9,511
Interest income	119	277	330	544
Interest expense	(493)	(617)	(1,327)	(1,673)
Other income (expense), net	(163)	759	2,795	(13,356)
Total non-operating income (expense)	(537)	419	1,798	(14,485)
Income (loss) before income taxes	4,315	2,944	23,217	(4,974)
Benefit (provision) for income taxes	(1,155)	(69)	(4,179)	1,990
Equity-method investment activity, net of tax	(4)	(3)	3	(16)
Net income (loss)	\$ 3,156	\$ 2,872	\$ 19,041	\$ (3,000)
Basic earnings per share	\$ 0.31	\$ 0.28	\$ 1.88	\$ (0.29)
Diluted earnings per share	\$ 0.31	\$ 0.28	\$ 1.85	\$ (0.29)
Weighted-average shares used in computation of earnings per share:				
Basic	10,132	10,191	10,103	10,178
Diluted	10,309	10,331	10,287	10,178

See accompanying notes to consolidated financial statements.

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-Q

(Mark One)

☒ **QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the quarterly period ended March 31, 2023
or

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the transition period from to .
Commission File No. 000-22513

AMAZON.COM, INC.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
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91-1646860
(I.R.S. Employer
Identification No.)

410 Terry Avenue North, Seattle, Washington 98109-5210
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Securities registered pursuant to Section 12(b) of the Act:

Title of Each Class	Trading Symbol(s)	Name of Each Exchange on Which Registered
Common Stock, par value \$.01 per share	AMZN	Nasdaq Global Select Market

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes ☒ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	<input checked="" type="checkbox"/>	Accelerated filer	<input type="checkbox"/>
Non-accelerated filer	<input type="checkbox"/>	Smaller reporting company	<input type="checkbox"/>
		Emerging growth company	<input type="checkbox"/>

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ☐ No ☒

10,260,353,688 shares of common stock, par value \$0.01 per share, outstanding as of April 19, 2023

AMAZON.COM, INC.
CONSOLIDATED STATEMENTS OF OPERATIONS
(in millions, except per share data)
(unaudited)

	Three Months Ended March 31,	
	2022	2023
Net product sales	\$ 56,455	\$ 56,981
Net service sales	59,989	70,377
Total net sales	116,444	127,358
Operating expenses:		
Cost of sales	66,499	67,791
Fulfillment	20,271	20,905
Technology and content	14,842	20,450
Sales and marketing	8,320	10,172
General and administrative	2,594	3,043
Other operating expense (income), net	249	223
Total operating expenses	112,775	122,584
Operating income	3,669	4,774
Interest income	108	611
Interest expense	(472)	(823)
Other income (expense), net	(8,570)	(443)
Total non-operating expense	(8,934)	(655)
Income (loss) before income taxes	(5,265)	4,119
Benefit (provision) for income taxes	1,422	(948)
Equity-method investment activity, net of tax	(1)	1
Net income (loss)	\$ (3,844)	\$ 3,172
Basic earnings per share	\$ (0.38)	\$ 0.31
Diluted earnings per share	\$ (0.38)	\$ 0.31
Weighted-average shares used in computation of earnings per share:		
Basic	10,171	10,250
Diluted	10,171	10,347

See accompanying notes to consolidated financial statements.

UNITED STATES
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Washington, D.C. 20549

FORM 10-Q

(Mark One)

☒ **QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the quarterly period ended June 30, 2023
or

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the transition period from to .
Commission File No. 000-22513

AMAZON.COM, INC.
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If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ☐ No ☒

10,317,750,796 shares of common stock, par value \$0.01 per share, outstanding as of July 21, 2023

AMAZON.COM, INC.
CONSOLIDATED STATEMENTS OF OPERATIONS
(in millions, except per share data)
(unaudited)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2022	2023	2022	2023
Net product sales	\$ 56,575	\$ 59,032	\$ 113,030	\$ 116,013
Net service sales	64,659	75,351	124,648	145,728
Total net sales	121,234	134,383	237,678	261,741
Operating expenses:				
Cost of sales	66,424	69,373	132,923	137,164
Fulfillment	20,342	21,305	40,613	42,210
Technology and infrastructure	18,072	21,931	32,914	42,381
Sales and marketing	10,086	10,745	18,406	20,917
General and administrative	2,903	3,202	5,497	6,245
Other operating expense (income), net	90	146	339	369
Total operating expenses	117,917	126,702	230,692	249,286
Operating income	3,317	7,681	6,986	12,455
Interest income	159	661	267	1,272
Interest expense	(584)	(840)	(1,056)	(1,663)
Other income (expense), net	(5,545)	61	(14,115)	(382)
Total non-operating expense	(5,970)	(118)	(14,904)	(773)
Income (loss) before income taxes	(2,653)	7,563	(7,918)	11,682
Benefit (provision) for income taxes	637	(804)	2,059	(1,752)
Equity-method investment activity, net of tax	(12)	(9)	(13)	(8)
Net income (loss)	\$ (2,028)	\$ 6,750	\$ (5,872)	\$ 9,922
Basic earnings per share	\$ (0.20)	\$ 0.66	\$ (0.58)	\$ 0.97
Diluted earnings per share	\$ (0.20)	\$ 0.65	\$ (0.58)	\$ 0.95
Weighted-average shares used in computation of earnings per share:				
Basic	10,175	10,285	10,173	10,268
Diluted	10,175	10,449	10,173	10,398

See accompanying notes to consolidated financial statements.

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Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ☐ No ☒

10,334,030,586 shares of common stock, par value \$0.01 per share, outstanding as of October 18, 2023

AMAZON.COM, INC.
CONSOLIDATED STATEMENTS OF OPERATIONS
(in millions, except per share data)
(unaudited)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2022	2023	2022	2023
Net product sales	\$ 59,340	\$ 63,171	\$ 172,370	\$ 179,184
Net service sales	67,761	79,912	192,409	225,640
Total net sales	127,101	143,083	364,779	404,824
Operating expenses:				
Cost of sales	70,268	75,022	203,191	212,186
Fulfillment	20,583	22,314	61,196	64,524
Technology and infrastructure	19,485	21,203	52,399	63,584
Sales and marketing	11,014	10,551	29,420	31,468
General and administrative	3,061	2,561	8,558	8,806
Other operating expense (income), net	165	244	504	613
Total operating expenses	124,576	131,895	355,268	381,181
Operating income	2,525	11,188	9,511	23,643
Interest income	277	776	544	2,048
Interest expense	(617)	(806)	(1,673)	(2,469)
Other income (expense), net	759	1,031	(13,356)	649
Total non-operating income (expense)	419	1,001	(14,485)	228
Income (loss) before income taxes	2,944	12,189	(4,974)	23,871
Benefit (provision) for income taxes	(69)	(2,306)	1,990	(4,058)
Equity-method investment activity, net of tax	(3)	(4)	(16)	(12)
Net income (loss)	\$ 2,872	\$ 9,879	\$ (3,000)	\$ 19,801
Basic earnings per share	\$ 0.28	\$ 0.96	\$ (0.29)	\$ 1.93
Diluted earnings per share	\$ 0.28	\$ 0.94	\$ (0.29)	\$ 1.89
Weighted-average shares used in computation of earnings per share:				
Basic	10,191	10,322	10,178	10,286
Diluted	10,331	10,558	10,178	10,452

See accompanying notes to consolidated financial statements.