

Facebook

## XML 38 R4.htm IDEA: XBRL DOCUMENT

CONSOLIDATED STATEMENTS OF INCOME - USD (\$) shares in Millions, \$ in Millions	12 Months Ended		
	Dec. 31, 2020	Dec. 31, 2019	Dec. 31, 2018
Revenue	\$ 85,965	\$ 70,697	\$ 55,838
<b>Costs and expenses:</b>			
Cost of revenue	16,692	12,770	9,355
Research and development	18,447	13,600	10,273
Marketing and sales	11,591	9,876	7,846
General and administrative	6,564	10,465	3,451
Total costs and expenses	53,294	46,711	30,925
Income from operations	32,671	23,986	24,913
Interest and other income, net	509	826	448
Income before provision for income taxes	33,180	24,812	25,361
Provision for income taxes	4,034	6,327	3,249
Net income	29,146	18,485	22,112
Less: Net income attributable to participating securities	0	0	(1)
Net income attributable to Class A and Class B common stockholders	\$ 29,146	\$ 18,485	\$ 22,111
<b>Earnings per share attributable to Class A and Class B common stockholders:</b>			
Basic (in dollars per share)	\$ 10.22	\$ 6.48	\$ 7.65
Diluted (in dollars per share)	\$ 10.09	\$ 6.43	\$ 7.57
<b>Weighted-average shares used to compute earnings per share attributable to Class A and Class B common stockholders:</b>			
Basic (in shares)	2,851	2,854	2,890
Diluted (in shares)	2,888	2,876	2,921
<b>Share-based compensation expense included in costs and expenses:</b>			
Share-based Payment Arrangement, Expense	\$ 6,536	\$ 4,836	\$ 4,152
<b>Cost of revenue</b>			
<b>Share-based compensation expense included in costs and expenses:</b>			
Share-based Payment Arrangement, Expense	447	377	284
<b>Research and development</b>			
<b>Share-based compensation expense included in costs and expenses:</b>			
Share-based Payment Arrangement, Expense	4,918	3,488	3,022
<b>Marketing and sales</b>			
<b>Share-based compensation expense included in costs and expenses:</b>			
Share-based Payment Arrangement, Expense	691	569	511

Expense			
General and administrative			
Share-based compensation expense included in costs and expenses:			
Share-based Payment Arrangement, Expense	\$ 480	\$ 402	\$ 335

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Revenue	12 Months Ended		
	Dec. 31, 2020		
Revenue from Contract with Customer [Abstract]			
Revenue	Revenue		
Revenue disaggregated by revenue source consists of the following (in millions):			
	Year Ended December 31,		
	2020	2019	2018
Advertising	\$ 84,169	\$ 69,655	\$ 55,013
Other revenue	1,796	1,042	825
Total revenue	\$ 85,965	\$ 70,697	\$ 55,838
Revenue disaggregated by geography, based on the billing address of our customers, consists of the following (in millions):			
	Year Ended December 31,		
	2020	2019	2018
Revenue:			
United States and Canada <sup>(1)</sup>	\$ 38,433	\$ 32,206	\$ 25,727
Europe <sup>(2)</sup>	20,349	16,826	13,631
Asia-Pacific	19,848	15,406	11,733
Rest of World <sup>(2)</sup>	7,335	6,259	4,747
Total revenue	\$ 85,965	\$ 70,697	\$ 55,838
(1) United States revenue was \$36.25 billion, \$30.23 billion, and \$24.10 billion for the years ended December 31, 2020, 2019, and 2018, respectively.			
(2) Europe includes Russia and Turkey, and Rest of World includes Africa, Latin America, and the Middle East.			
Deferred revenue and deposits consists of the following (in millions):			
	December 31,		
	2020	2019	
Deferred revenue	\$ 335	\$ 234	
Deposits	47	35	
Total deferred revenue and deposits	\$ 382	\$ 269	

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CONDENSED CONSOLIDATED STATEMENTS OF INCOME - USD (\$) shares in Millions, \$ in Millions	3 Months Ended		6 Months Ended	
	Jun. 30, 2021	Jun. 30, 2020	Jun. 30, 2021	Jun. 30, 2020
Revenue	\$ 29,077	\$ 18,687	\$ 55,248	\$ 36,423
<b>Costs and expenses:</b>				
Cost of revenue	5,399	3,829	10,530	7,288
Research and development	6,096	4,462	11,293	8,477
Marketing and sales	3,259	2,840	6,102	5,627
General and administrative	1,956	1,593	3,578	3,175
Total costs and expenses	16,710	12,724	31,503	24,567
Income from operations	12,367	5,963	23,745	11,856
Interest and other income, net	146	168	271	136
Income before provision for income taxes	12,513	6,131	24,016	11,992
Provision for income taxes	2,119	953	4,124	1,911
Net income	\$ 10,394	\$ 5,178	\$ 19,892	\$ 10,081
<b>Earnings per share attributable to Class A and Class B common stockholders:</b>				
Basic (in dollars per share)	\$ 3.67	\$ 1.82	\$ 7.00	\$ 3.54
Diluted (in dollars per share)	\$ 3.61	\$ 1.80	\$ 6.90	\$ 3.51
<b>Weighted-average shares used to compute earnings per share attributable to Class A and Class B common stockholders:</b>				
Basic (in shares)	2,834	2,850	2,841	2,851
Diluted (in shares)	2,877	2,879	2,881	2,876
<b>Share-based compensation expense included in costs and expenses:</b>				
Share-based compensation expense	\$ 2,548	\$ 1,695	\$ 4,379	\$ 3,030
<b>Cost of revenue</b>				
<b>Share-based compensation expense included in costs and expenses:</b>				
Share-based compensation expense	163	117	281	211
<b>Research and development</b>				
<b>Share-based compensation expense included in costs and expenses:</b>				
Share-based compensation expense	1,967	1,261	3,376	2,260
<b>Marketing and sales</b>				
<b>Share-based compensation expense included in costs and expenses:</b>				
Share-based compensation expense	239	187	413	336
<b>General and administrative</b>				
<b>Share-based compensation expense included in costs and expenses:</b>				
Share-based compensation expense	\$ 179	\$ 130	\$ 309	\$ 223

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Revenue	6 Months Ended			
	Jun. 30, 2021			
Revenue from Contract with Customer [Abstract]				
Revenue	Revenue			
Revenue disaggregated by revenue source consists of the following (in millions):				
	Three Months Ended June 30,		Six Months Ended June 30,	
	2021	2020	2021	2020
Advertising	\$ 28,580	\$ 18,321	\$ 54,018	\$ 35,760
Other revenue	497	366	1,230	663
Total revenue	\$ 29,077	\$ 18,687	\$ 55,248	\$ 36,423
Revenue disaggregated by geography, based on the addresses of our customers, consists of the following (in millions):				
	Three Months Ended June 30,		Six Months Ended June 30,	
	2021	2020	2021	2020
United States and Canada <sup>(1)</sup>	\$ 12,612	\$ 8,292	\$ 24,048	\$ 16,304
Europe <sup>(2)</sup>	7,220	4,249	13,604	8,398
Asia-Pacific	6,677	4,611	12,778	8,582
Rest of World <sup>(2)</sup>	2,568	1,535	4,818	3,139
Total revenue	\$ 29,077	\$ 18,687	\$ 55,248	\$ 36,423
<div><div>(1) United States revenue was \$11.82 billion and \$7.83 billion for the three months ended June 30, 2021 and 2020, respectively, and \$22.57 billion and \$15.38 billion for the six months ended June 30, 2021 and 2020, respectively.</div><div>(2) Europe includes Russia and Turkey, and Rest of World includes Africa, Latin America, and the Middle East.</div></div>				
Our total deferred revenue was \$386 million and \$371 million as of June 30, 2021 and December 31, 2020, respectively. As of June 30, 2021, we expect \$348 million of our deferred revenue to be realized in less than a year.				