

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

	Year Ended December 31,		
	2020	2021	2022
Net product sales	\$ 215,915	\$ 241,787	\$ 242,901
Net service sales	170,149	228,035	271,082
Total net sales	386,064	469,822	513,983
Operating expenses:			
Cost of sales	233,307	272,344	288,831
Fulfillment	58,517	75,111	84,299
Technology and content	42,740	56,052	73,213
Sales and marketing	22,008	32,551	42,238
General and administrative	6,668	8,823	11,891
Other operating expense (income), net	(75)	62	1,263
Total operating expenses	363,165	444,943	501,735
Operating income	22,899	24,879	12,248
Interest income	555	448	989
Interest expense	(1,647)	(1,809)	(2,367)
Other income (expense), net	2,371	14,633	(16,806)
Total non-operating income (expense)	1,279	13,272	(18,184)
Income (loss) before income taxes	24,178	38,151	(5,936)
Benefit (provision) for income taxes	(2,863)	(4,791)	3,217
Equity-method investment activity, net of tax	16	4	(3)
Net income (loss)	\$ 21,331	\$ 33,364	\$ (2,722)
Basic earnings per share	\$ 2.13	\$ 3.30	\$ (0.27)
Diluted earnings per share	\$ 2.09	\$ 3.24	\$ (0.27)
Weighted-average shares used in computation of earnings per share:			
Basic	10,005	10,117	10,189
Diluted	10,198	10,296	10,189

See accompanying notes to consolidated financial statements.