

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

	Year Ended December 31,		
	2018	2019	2020
Net product sales	\$ 141,915	\$ 160,408	\$ 215,915
Net service sales	90,972	120,114	170,149
Total net sales	232,887	280,522	386,064
Operating expenses:			
Cost of sales	139,156	165,536	233,307
Fulfillment	34,027	40,232	58,517
Technology and content	28,837	35,931	42,740
Marketing	13,814	18,878	22,008
General and administrative	4,336	5,203	6,668
Other operating expense (income), net	296	201	(75)
Total operating expenses	220,466	265,981	363,165
Operating income	12,421	14,541	22,899
Interest income	440	832	555
Interest expense	(1,417)	(1,600)	(1,647)
Other income (expense), net	(183)	203	2,371
Total non-operating income (expense)	(1,160)	(565)	1,279
Income before income taxes	11,261	13,976	24,178
Provision for income taxes	(1,197)	(2,374)	(2,863)
Equity-method investment activity, net of tax	9	(14)	16
Net income	\$ 10,073	\$ 11,588	\$ 21,331
Basic earnings per share	\$ 20.68	\$ 23.46	\$ 42.64
Diluted earnings per share	\$ 20.14	\$ 23.01	\$ 41.83
Weighted-average shares used in computation of earnings per share:			
Basic	487	494	500
Diluted	500	504	510

See accompanying notes to consolidated financial statements.