

**PART I. FINANCIAL INFORMATION**  
**ITEM 1. FINANCIAL STATEMENTS**

**Alphabet Inc.**  
**CONSOLIDATED BALANCE SHEETS**  
(in millions, except par value per share amounts)

	As of December 31, 2024	As of March 31, 2025 (unaudited)
<b>Assets</b>		
Current assets:		
Cash and cash equivalents	\$ 23,466	\$ 23,264
Marketable securities	72,191	72,064
Total cash, cash equivalents, and marketable securities	95,657	95,328
Accounts receivable, net	52,340	51,000
Other current assets	15,714	15,724
Total current assets	163,711	162,052
Non-marketable securities	37,982	51,029
Deferred income taxes	17,180	18,386
Property and equipment, net	171,036	185,062
Operating lease assets	13,588	13,722
Goodwill	31,885	32,173
Other non-current assets	14,874	12,950
Total assets	<u>\$ 450,256</u>	<u>\$ 475,374</u>
<b>Liabilities and Stockholders' Equity</b>		
Current liabilities:		
Accounts payable	\$ 7,987	\$ 8,497
Accrued compensation and benefits	15,069	9,984
Accrued expenses and other current liabilities	51,228	58,300
Accrued revenue share	9,802	9,965
Deferred revenue	5,036	4,908
Total current liabilities	89,122	91,654
Long-term debt	10,883	10,886
Income taxes payable, non-current	8,782	9,773
Operating lease liabilities	11,691	11,678
Other long-term liabilities	4,694	6,116
Total liabilities	125,172	130,107
Commitments and Contingencies (Note 10)		
Stockholders' equity:		
Preferred stock, \$0.001 par value per share, 100 shares authorized; no shares issued and outstanding	0	0
Class A, Class B, and Class C stock and additional paid-in capital, \$0.001 par value per share: 300,000 shares authorized (Class A 180,000, Class B 60,000, Class C 60,000); 12,211 (Class A 5,835, Class B 861, Class C 5,515) and 12,155 (Class A 5,825, Class B 856, Class C 5,474) shares issued and outstanding	84,800	86,725
Accumulated other comprehensive income (loss)	(4,800)	(4,086)
Retained earnings	245,084	262,628
Total stockholders' equity	325,084	345,267
Total liabilities and stockholders' equity	<u>\$ 450,256</u>	<u>\$ 475,374</u>

See accompanying notes.