

FINANCIAL SUMMARY

(Unaudited)

(\$ in millions, except percentages and per share data)	Q3-2023	Q4-2023	Q1-2024	Q2-2024	Q3-2024	YoY
Total automotive revenues	19,625	21,563	17,378	19,878	20,016	2%
Energy generation and storage revenue	1,559	1,438	1,635	3,014	2,376	52%
Services and other revenue	2,166	2,166	2,288	2,608	2,790	29%
Total revenues	23,350	25,167	21,301	25,500	25,182	8%
Total gross profit	4,178	4,438	3,696	4,578	4,997	20%
Total GAAP gross margin	17.9%	17.6%	17.4%	18.0%	19.8%	195 bp
Operating expenses	2,414	2,374	2,525	2,973	2,280	-6%
Income from operations	1,764	2,064	1,171	1,605	2,717	54%
Operating margin	7.6%	8.2%	5.5%	6.3%	10.8%	323 bp
Adjusted EBITDA	3,758	3,953	3,384	3,674	4,665	24%
Adjusted EBITDA margin	16.1%	15.7%	15.9%	14.4%	18.5%	243 bp
Net income attributable to common stockholders (GAAP)	1,853	7,928	1,129	1,478	2,167	17%
Net income attributable to common stockholders (non-GAAP)	2,318	2,485	1,536	1,812	2,505	8%
EPS attributable to common stockholders, diluted (GAAP)	0.53	2.27	0.34	0.42	0.62	17%
EPS attributable to common stockholders, diluted (non-GAAP)	0.66	0.71	0.45	0.52	0.72	9%
Net cash provided by operating activities	3,308	4,370	242	3,612	6,255	89%
Capital expenditures	(2,460)	(2,306)	(2,773)	(2,270)	(3,513)	43%
Free cash flow	848	2,064	(2,531)	1,342	2,742	223%
Cash, cash equivalents and investments	26,077	29,094	26,863	30,720	33,648	29%