- Revenue by geography (P.13)
- During the six months ended June 30, 2019 , we repurchased and subsequently retired approximately 9.3 million shares of our Class A common stock for an aggregate amount of approximately $1.65 billion . As of June 30, 2019 , approximately $7.35 billion remained available and authorized for repurchases.
- During the second quarter of 2019 , worldwide ARPU was $7.05 , an increase of 18% from the second quarter of 2018

RESULTS OF OPERATIONS

FACTOR	VARIATION YOY	DRIVER

Revenue	+ 28%	• Advertising +28% | Payments +36%
		• Increase in revenue from ads in mobile (94% of total ad revenue from mobile)
		• Factors that influenced in increase of ads:
		  ◦ The increase in advertising revenue for the second quarter and the first six months of 2019 was due to an increase in the number of ads delivered, partially offset by a slight decrease in the average price per ad.
		• # of ads increase 33%
		  ◦ increase in the number and frequency of ads displayed across our products, and an increase in users and their engagement.
		• Avg price of ad -4%
		  ◦ The decrease in average price per ad reflects an increasing proportion of the number of ads delivered as Stories ads and in geographies that monetize at lower rates.
		• We anticipate that future advertising revenue growth will be determined by a combination of price and the number of ads delivered.
		• Strengthening of US dollar had unfavorable impact on revenue.

Cost of Revenue	+49%	The increases in both periods were mostly due to increases in operational expenses related to our data centers and technical infrastructure, as well as higher traffic acquisition costs.
R&D	+31%	Payroll | +32% headcount
Marketing & Sales	+30%	The increases in both periods were primarily driven by payroll and benefits, community and product operations, and marketing expenses. Our payroll and benefits expenses increased as a result of a 28% increase in employee headcount from June 30, 2018 to June 30, 2019 in our marketing and sales functions.
General & Admin	+315%	The increases in both periods were primarily due to legal accruals related to the FTC settlement, of which $2.0 billion was recorded in the second quarter of 2019 and a total of $5.0 billion was recorded during the first six months of 2019. (can this be considered as a one-time thing? | without taking this into consideration the YoY increase was of 58% mainly caused by headcount) Payroll | +28% headcount
Taxes	+191%	• The increases were mostly due to increases in income taxes from the Altera Ninth Circuit Panel Opinion discussed below, and in income prior to the effect of the legal accrual related to the FTC settlement that is not expected to be tax-deductible. • Our effective tax rates in the second quarter of 2019 increased compared to same period in 2018 , mostly due to increases in income taxes from the Altera Ninth Circuit Panel Opinion and the legal accrual related to the FTC settlement that is not expected to be tax-deductible. • Effective tax rate is 46% vs 13% for same quarter in 2018.

LIQUIDITY & CAPITAL RESOURCES

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    - net operating loss carryforward was $8.28 billion
    - $294 million of federal tax credit carryforward
    - As of June 30, 2019 , $14.06 billion of the $48.60 billion in cash and cash equivalents and marketable securities was held by our foreign subsidiaries.