Alphabet Inc. CONSOLIDATED BALANCE SHEETS

(In millions, except share amounts which are reflected in thousands, and par value per share amounts)

Assets Current assets: Cash and cash equivalents \$ 16,701 \$ 18,498 Marketable securities 109,140 119,675 Total cash, cash equivalents, and marketable securities 109,140 119,675 Accounts receivable, net of allowance of \$729 and \$753 20,838 25,326 Income taxes receivable, net of allowance of \$729 and \$753 20,838 25,326 Income taxes receivable, net of allowance of \$729 and \$753 355 2,166 Income taxes receivable, net of allowance of \$729 and \$753 355 2,166 Income taxes receivable, net of allowance of \$729 and \$753 355 2,108 Income taxes 13,5676 152,578 Non-marketable investments 13,657 727 Total corrent assets 737 721 Total corrent assets 20 10,941 Intangible assets, net 2,220 1,979 Goodwill 17,888 20,624 Other non-current assets 2,832 2,342 Total assets \$ 2,302 2,599 Liabilities and Stockholders' Equity \$ 4,378 \$ 5,661		Dece	As of mber 31, 2018	As of December 31, 2019			
Cash and cash equivalents \$ 16,701 \$ 18,498 Marketable securities 109,140 111,177 Total cash, cash equivalents, and marketable securities 109,140 119,675 Accounts receivable, net of allowance of \$729 and \$753 20,838 25,326 Income taxes receivable, net 1,107 999 Other current assets 4,236 4,412 Total current assets 13,5679 152,578 Non-marketable investments 13,569 13,078 Deferred income taxes 737 721 Property and equipment, net 59,719 73,646 Operating lease assets 0 10,941 Intargible assets, net 2,220 1979 Goodwill 17,888 20,624 Other non-current assets 2,693 2,342 Total assets 2,693 2,342 Uther non-current assets 2,693 2,342 Total assets 4,492 3,442 Corrent liabilities 6,839 8,495 Accourt payable 4,378 5,561 </th <th></th> <th></th> <th></th> <th></th> <th></th>							
Marketable securities 92,439 101,177 Total cash, cash equivalents, and marketable securities 109,140 119,675 Accounts receivable, net of allowance of \$729 and \$753 20,838 25,326 Income taxes receivable, net 355 2,166 Inventory 1,107 999 Other current assets 4,236 4,412 Total current assets 13,869 13,078 Non-marketable investments 13,869 13,078 Deferred income taxes 737 721 Property and equipment, net 59,719 73,646 Operating lease assets 0 10,941 Intagible assets, net 2,220 1,979 Goodwill 17,888 20,624 Other non-current assets 2,693 2,342 Total assets 3,232,792 2,75,909 Current liabilities 4,378 \$ 5,561 Accrued assets and other current liabilities 6,839 8,495 Accrued expenses and other current liabilities 1,958 2,3067 Accrued revenue share <							
Total cash, cash equivalents, and marketable securities	·	\$		\$	· ·		
Accounts receivable, net of allowance of \$729 and \$753 20,838 25,326 Income taxes receivable, net 355 2,166 Inventory 1,107 999 Other current assets 135,676 152,578 Non-marketable investments 13,859 130,789 Deferred income taxes 737 721 Property and equipment, net 59,719 73,646 Operating lease assets 0 10,941 Intangible assets, net 2,220 1,979 Goodwill 17,888 20,624 Other non-current assets 2,693 2,342 Total assets 2,693 2,342 Total assets 4,593 2,599 Labilities and Stockholders' Equity 5,61 6,839 8,495 Accrued expenses and other current liabilities 6,839 8,495 Accrued expenses and other current liabilities 16,958 23,067 Accrued revenue share 4,592 5,916 Deferred revenue 1,784 1,908 Income taxes payable, net 4,012							
Income taxes receivable, net 1,107 998 900 1,107 998 94,236 4,412 1,236 4,412 1,236 1,2578 1,2579 1,2	Total cash, cash equivalents, and marketable securities		109,140		119,675		
Inventory	Accounts receivable, net of allowance of \$729 and \$753				25,326		
Other current assets 4,236 4,412 Total current assets 135,676 152,578 Non-marketable investments 133,859 13,078 Deferred income taxes 737 721 Property and equipment, net 59,719 73,646 Operating lease assets 2,200 1,941 Intangible assets, net 2,220 1,979 Goodwill 17,888 20,624 Other non-current assets 2,232 2,275,900 Liabilities and Stockholders' Equity Total assets 8,232,792 2,275,900 Liabilities and Stockholders' Equity \$ 4,378 \$ 5,561 Accrued compensation and benefits 6,839 8,495 Accrued compensation and benefits 6,839 8,495 Accrued revenue share 4,592 5,916 Accrued revenue share 4,592 5,916 Deferred revenue 1,784 1,908 Income taxes payable, net 39,62 2,222 Long-term debt 4,012 4,554 Deferred revenue, non-current 13,6	Income taxes receivable, net						
Total current assets	Inventory		1,107		999		
Non-marketable investments 13,859 13,078 Deferred income taxes 737 721 Property and equipment, net 59,719 3,646 Operating lease assets 0 10,941 Intangible assets, net 2,220 1,979 Goodwill 17,888 20,624 Other non-current assets 2,693 2,342 Total assets 232,792 \$275,909 Liabilities and Stockholders' Equity 4,378 \$5,561 Accrued Stockholders' Equity 4,378 \$5,561 Accrued compensation and benefits 6,839 8,495 Accrued expenses and other current liabilities 6,839 8,23,667 Accrued revenue share 4,592 5,916 Accrued revenue share 4,592 5,916 Deferred revenue 1,784 1,908 Income taxes payable, net 34,620 45,221 Long-term debt 4,012 4,554 Deferred revenue, on-current 11,327 9,885 Income taxes payable, non-current 11,264 1,701	Other current assets		4,236		4,412		
Deferred income taxes 737 721 Property and equipment, net 59,719 73,646 Operating lease assets 10,941 Intangible assets, net 2,220 1,979 Goodwill 17,888 20,624 Other non-current assets 2,693 2,324 Total assets 2,232,799 275,909 Liabilities and Stockholders' Equity Urrent liabilities 6,839 8,495 Accorust payable 4,378 5,561 Accrued compensation and benefits 6,839 8,495 Accrued expenses and other current liabilities 16,958 23,067 Accrued revenue share 4,592 5,916 Deferred revenue 1,784 1,908 Income taxes payable, net 39 2,224 Total current liabilities 3,620 45,221 Long-term debt 4,012 4,554 Deferred revenue, non-current 396 358 Income taxes payable, non-current 31 6 32 Deferred income taxes 5,514 </td <td>Total current assets</td> <td></td> <td>135,676</td> <td></td> <td>152,578</td>	Total current assets		135,676		152,578		
Property and equipment, net Operating lease assets 59,719 73,646 Operating lease assets 0 10,941 Intangible assets, net 2,220 1,979 Goodwill 17,888 20,624 Other non-current assets 2,693 2,342 Total assets \$232,792 \$275,909 Liabilities and Stockholders' Equity Current liabilities Accounts payable \$4,378 \$5,661 Accrued compensation and benefits 6,839 8,495 Accrued expenses and other current liabilities 16,958 23,067 Accrued revenue share 4,592 5,916 Deferred revenue share 4,592 5,916 Deferred revenue share 34,620 45,221 Long-term debt 4,012 4,552 Long-term debt 4,012 4,554 Deferred revenue, non-current 396 358 Income taxes payable, non-current 11,327 9,885 Deferred income taxes 1,264 1,701 Operating lease liabilities	Non-marketable investments		13,859		13,078		
Operating lease assets 0 10,941 Intangible assets, net 2,220 1,979 Goodwill 17,888 20,624 Other non-current assets 2,693 2,342 Total assets \$232,792 \$275,909 Liabilities and Stockholders' Equity Current liabilities: Accounts payable \$4,378 \$5,561 Accrued compensation and benefits 6,839 8,495 Accrued revenue share 4,592 5,916 Accrued revenue share 4,592 5,916 Deferred revenue 1,784 1,908 Income taxes payable, net 9 274 Total current liabilities 34,620 45,221 Long-term debt 4,012 4,554 Deferred revenue, non-current 396 358 Income taxes payable, non-current 396 358 Deferred income taxes 1,264 1,701 Operating lease liabilities 0 10,214 Operating lease liabilities 5,14 74,467 </td <td>Deferred income taxes</td> <td></td> <td>737</td> <td></td> <td>721</td>	Deferred income taxes		737		721		
Intangible assets, net	Property and equipment, net		59,719		73,646		
Goodwill 17,888 20,624 Other non-current assets 2,693 2,342 Total assets 2,092 275,909 Labilities and Stockholders' Equity Current liabilities: Accounts payable 4,478 5,561 Accrued compensation and benefits 6,839 8,495 Accrued expenses and other current liabilities 6,839 8,956 Accrued revenue share 4,592 5,916 Deferred revenue 169 2,74 Total current liabilities 34,620 45,221 Long-term debt 4,012 4,554 Deferred revenue, non-current 34,620 4,554 Deferred income taxes payable, non-current 11,327 9,885 Deferred income taxes issueliabilities 0 10,214 Operating lease liabilities 3,554 2,534 Total liabilities 5,514 7,467 Commitments and Contingencies (Note 10) Stockholders' equity: 2 2 Convertible preferred stock, \$0.001 par value per share; 10,000,000 sha	Operating lease assets		0		10,941		
Goodwill 17,888 20,624 Other non-current assets 2,693 2,342 Total assets 2,092 275,909 Labilities and Stockholders' Equity Current liabilities: Accounts payable 4,478 5,561 Accrued compensation and benefits 6,839 8,495 Accrued expenses and other current liabilities 6,839 8,956 Accrued revenue share 4,592 5,916 Deferred revenue 169 2,74 Total current liabilities 34,620 45,221 Long-term debt 4,012 4,554 Deferred revenue, non-current 34,620 4,554 Deferred income taxes payable, non-current 11,327 9,885 Deferred income taxes issueliabilities 0 10,214 Operating lease liabilities 3,554 2,534 Total liabilities 5,514 7,467 Commitments and Contingencies (Note 10) Stockholders' equity: 2 2 Convertible preferred stock, \$0.001 par value per share; 10,000,000 sha	Intangible assets, net		2,220		1,979		
Total assets	-		17,888		20,624		
Liabilities and Stockholders' Equity Current liabilities: \$ 4,378 \$ 5,561 Accounds payable \$ 6,839 8,495 Accrued compensation and benefits 6,839 8,495 Accrued expenses and other current liabilities 16,958 23,067 Accrued revenue share 4,592 5,916 Deferred revenue 1,784 1,908 Income taxes payable, net 69 274 Total current liabilities 34,620 45,221 Long-term debt 4,012 4,554 Deferred revenue, non-current 396 358 Income taxes payable, non-current 11,327 9,885 Deferred income taxes 1,264 1,701 Operating lease liabilities 0 10,214 Other long-term liabilities 3,545 2,534 Total liabilities 3,545 2,534 Total liabilities 55,164 74,467 Commitments and Contingencies (Note 10) Stockholders' equity: Convertible preferred stock, \$0.001 par value per share, 100,000 shares authorized; no shares issued and outstanding 0 0 Class A and Class B common stock, and Class C capital stock and additional paid-in capital, \$0.001 par value per share; 15,000,000 shares authorized (Class A 9,000,000, Class B 3,000,000,	Other non-current assets		2,693		2,342		
Liabilities and Stockholders' Equity Current liabilities: \$ 4,378 \$ 5,561 Accounds payable \$ 6,839 8,495 Accrued compensation and benefits 6,839 8,495 Accrued expenses and other current liabilities 16,958 23,067 Accrued revenue share 4,592 5,916 Deferred revenue 1,784 1,908 Income taxes payable, net 69 274 Total current liabilities 34,620 45,221 Long-term debt 4,012 4,554 Deferred revenue, non-current 396 358 Income taxes payable, non-current 11,327 9,885 Deferred income taxes 1,264 1,701 Operating lease liabilities 0 10,214 Other long-term liabilities 3,545 2,534 Total liabilities 3,545 2,534 Total liabilities 55,164 74,467 Commitments and Contingencies (Note 10) Stockholders' equity: Convertible preferred stock, \$0.001 par value per share, 100,000 shares authorized; no shares issued and outstanding 0 0 Class A and Class B common stock, and Class C capital stock and additional paid-in capital, \$0.001 par value per share; 15,000,000 shares authorized (Class A 9,000,000, Class B 3,000,000,	Total assets	\$	232,792	\$	275,909		
Current liabilities: Accounts payable \$ 4,378 \$ 5,561 Accrued compensation and benefits 6,839 8,495 Accrued expenses and other current liabilities 16,958 23,067 Accrued revenue share 4,592 5,916 Deferred revenue 1,784 1,908 Income taxes payable, net 69 274 Total current liabilities 34,620 45,221 Long-term debt 4,012 4,554 Deferred revenue, non-current 396 358 Income taxes payable, non-current 11,327 9,885 Deferred income taxes 1,264 1,701 Operating lease liabilities 0 10,214 Other long-term liabilities 3,545 2,534 Total liabilities 55,164 74,467 Commitments and Contingencies (Note 10) Stockholders' equity: Convertible preferred stock, \$0.001 par value per share, 100,000 shares authorized; no shares issued and outstanding 0 0 Class A and Class B common stock, and Class C capital stock and additional paid-in capital, \$0.001 par value per share; 15,000,000 class C 3,000,000; 695,556 (Class A 299,828, Class B 46,441, Class C 349,678) and 688,335 (Class A 299,828, Class B 46,636, Class C 349,678) and 688,335 (Class A 299,828, Class B 46,636, Class C 349,678) and 688,335 (Class A 299,828, Class B 46	Liabilities and Stockholders' Equity		,		,		
Accrued compensation and benefits 6,839 8,495 Accrued expenses and other current liabilities 16,958 23,067 Accrued revenue share 4,592 5,916 Deferred revenue 1,784 1,908 Income taxes payable, net 69 274 Total current liabilities 34,620 45,221 Long-term debt 4,012 4,554 Deferred revenue, non-current 396 358 Income taxes payable, non-current 11,327 9,885 Deferred income taxes 3,545 2,534 Total liabilities 0 10,214 Other long-term liabilities 3,545 2,534 Total liabilities 55,164 74,467 Commitments and Contingencies (Note 10) Stockholders' equity: 0 0 Class A and Class B common stock, and Class C capital stock and additional paid-in capital, \$0	• •						
Accrued compensation and benefits 6,839 8,495 Accrued expenses and other current liabilities 16,958 23,067 Accrued revenue share 4,592 5,916 Deferred revenue 1,784 1,908 Income taxes payable, net 69 274 Total current liabilities 34,620 45,221 Long-term debt 4,012 4,554 Deferred revenue, non-current 396 358 Income taxes payable, non-current 11,327 9,885 Deferred income taxes 3,545 1,264 1,701 Operating lease liabilities 0 10,214 0ther long-term liabilities 55,164 74,467 Commitments and Contingencies (Note 10) Stockholders' equity: Convertible preferred stock, \$0.001 par value per share, 100,000 shares authorized; no shares issued and outstanding 0 0 Class A and Class B common stock, and Class C	Accounts payable	\$	4,378	\$	5,561		
Accrued expenses and other current liabilities 16,958 23,067 Accrued revenue share 4,592 5,916 Deferred revenue 1,784 1,908 Income taxes payable, net 69 274 Total current liabilities 34,620 45,221 Long-term debt 4,012 4,554 Deferred revenue, non-current 396 358 Income taxes payable, non-current 11,327 9,885 Deferred income taxes 1,264 1,701 Operating lease liabilities 0 10,214 Other long-term liabilities 3,545 2,534 Total liabilities 3,545 2,534 Total liabilities 55,164 74,467 Commitments and Contingencies (Note 10) Stockholders' equity:	· ·	•		•			
Accrued revenue share 4,592 5,916 Deferred revenue 1,784 1,908 Income taxes payable, net 69 274 Total current liabilities 34,620 45,221 Long-term debt 4,012 4,554 Deferred revenue, non-current 396 358 Income taxes payable, non-current 11,327 9,885 Deferred income taxes 1,264 1,701 Operating lease liabilities 0 10,214 Other long-term liabilities 3,545 2,534 Total liabilities 35,164 74,467 Commitments and Contingencies (Note 10) Stockholders' equity: Convertible preferred stock, \$0.001 par value per share, 100,000 shares authorized, no shares issued and outstanding 0 0 Class A and Class B common stock, and Class C capital stock and additional paid-in capital, \$0.001 par value per share: 15,000,000 shares authorized (Class A 9,000,001, Class B 3,000,000, Class C 3,000,000); 695,556 (Class A 299,242, Class B 46,636, Class C 349,678) and 688,335 (Class A 299,828, Class B 46,641, Class C 342,066) shares issued and outstanding 45,049 50,552 Accumulated other comprehensive loss (2,306) (1,232) Retained earnings 134,885 152,122							
Deferred revenue 1,784 1,908 Income taxes payable, net 69 274 Total current liabilities 34,620 45,221 Long-term debt 4,012 4,554 Deferred revenue, non-current 396 358 Income taxes payable, non-current 11,327 9,885 Deferred income taxes 1,264 1,701 Operating lease liabilities 0 10,214 Other long-term liabilities 3,545 2,534 Total liabilities 3,545 2,534 Commitments and Contingencies (Note 10) Stockholders' equity: Convertible preferred stock, \$0.001 par value per share, 100,000 shares authorized; no shares issued and outstanding 0 0 Class A and Class B common stock, and Class C capital stock and additional paid-in capital, \$0.001 par value per share: 15,000,000 shares authorized (Class A 9,000,000, Class B 3,000,000, Class C 3,000,000); 695,556 (Class A 299,828, Class B 46,636, Class C 349,678) and 688,335 (Class A 299,828, Class B 46,441, Class C 342,066) shares issued and outstanding 45,049 50,552 Accumulated other comprehensive loss (2,306) (1,232) Retained earnings 134,885 152,122 Total stoc	•						
Income taxes payable, net 69 274 Total current liabilities 34,620 45,221 Long-term debt 4,012 4,554 Deferred revenue, non-current 396 358 Income taxes payable, non-current 11,327 9,885 Income taxes payable, non-current 11,264 1,701 Operating lease liabilities 0 10,214 Other long-term liabilities 3,545 2,534 Total liabilities 55,164 74,467 Commitments and Contingencies (Note 10) Stockholders' equity: Convertible preferred stock, \$0.001 par value per share, 100,000 shares authorized; no shares issued and outstanding 0 0 Class A and Class B common stock, and Class C capital stock and additional paid-in capital, \$0.001 par value per share: 15,000,000 shares authorized (Class A 9,000,000, Class B 3,000,000, Class C 3,000,000); 695,556 (Class A 299,242, Class B 46,636, Class C 349,678) and 688,335 (Class A 299,828, Class B 46,441, Class C 342,066) shares issued and outstanding 45,049 50,552 Accumulated other comprehensive loss (2,306) (1,232) Retained earnings 134,885 152,122 Total stockholders' equity 177,628 201,442	Deferred revenue						
Total current liabilities 34,620 45,221 Long-term debt 4,012 4,554 Deferred revenue, non-current 396 358 Income taxes payable, non-current 11,327 9,885 Deferred income taxes 1,264 1,701 Operating lease liabilities 0 10,214 Other long-term liabilities 3,545 2,534 Total liabilities 55,164 74,467 Commitments and Contingencies (Note 10) Stockholders' equity: Convertible preferred stock, \$0.001 par value per share, 100,000 shares authorized; no shares issued and outstanding 0 0 Class A and Class B common stock, and Class C capital stock and additional paid-in capital, \$0.001 par value per share: 15,000,000 shares authorized (Class A 9,000,000, Class B 3,000,000, Class C 3,000,000); 695,556 (Class A 299,242, Class B 46,636, Class C 342,066) shares issued and outstanding 45,049 50,552 Accumulated other comprehensive loss (2,306) (1,232) Retained earnings 134,885 152,122 Total stockholders' equity 177,628 201,442	Income taxes payable, net						
Long-term debt 4,012 4,554 Deferred revenue, non-current 396 358 Income taxes payable, non-current 11,327 9,885 Deferred income taxes 1,264 1,701 Operating lease liabilities 0 10,214 Other long-term liabilities 3,545 2,534 Total liabilities 55,164 74,467 Commitments and Contingencies (Note 10) 55,164 74,467 Convertible preferred stock, \$0.001 par value per share, 100,000 shares authorized; no shares issued and outstanding 0 0 Class A and Class B common stock, and Class C capital stock and additional paid-in capital, \$0.001 par value per share: 15,000,000 shares authorized (Class A 9,000,000, Class B 3,000,000, Class C 3,000,000); 695,556 (Class A 299,828, Class B 46,636, Class C 349,678) and 688,335 (Class A 299,828, Class B 46,636, Class C 342,066) shares issued and outstanding 45,049 50,552 Accumulated other comprehensive loss (2,306) (1,232) Retained earnings 134,885 152,122 Total stockholders' equity 177,628 201,442	· ·						
Deferred revenue, non-current 396 358 Income taxes payable, non-current 11,327 9,885 Deferred income taxes 1,264 1,701 Operating lease liabilities 0 10,214 Other long-term liabilities 3,545 2,534 Total liabilities 55,164 74,467 Commitments and Contingencies (Note 10) 55,164 74,467 Convertible preferred stock, \$0.001 par value per share, 100,000 shares authorized; no shares issued and outstanding 0 0 Class A and Class B common stock, and Class C capital stock and additional paid-in capital, \$0.001 par value per share: 15,000,000 shares authorized (Class A 9,000,000, Class B 3,000,000, Class C 3,000,000); 695,556 (Class A 299,242, Class B 46,636, Class C 349,678) and 688,335 (Class A 299,828, Class B 46,441, Class C 342,066) shares issued and outstanding 45,049 50,552 Accumulated other comprehensive loss (2,306) (1,232) Retained earnings 134,885 152,122 Total stockholders' equity 177,628 201,442			·		·		
Income taxes payable, non-current Deferred income taxes 1,264 1,701 Operating lease liabilities 0 10,214 Other long-term liabilities Total liabilities 55,164 Total liabilities 55,164 Total liabilities Convertible preferred stock, \$0.001 par value per share, 100,000 shares authorized; no shares issued and outstanding Class A and Class B common stock, and Class C capital stock and additional paid-in capital, \$0.001 par value per share: 15,000,000 shares authorized (Class A 9,000,000, Class B 3,000,000, Class C 3,000,000); 695,556 (Class A 299,242, Class B 46,636, Class C 349,678) and 688,335 (Class A 299,828, Class B 46,441, Class C 342,066) shares issued and outstanding Accumulated other comprehensive loss Retained earnings Total stockholders' equity 177,628 201,442	-						
Deferred income taxes 1,264 1,701 Operating lease liabilities 0 10,214 Other long-term liabilities 3,545 2,534 Total liabilities 55,164 74,467 Commitments and Contingencies (Note 10) Stockholders' equity: Convertible preferred stock, \$0.001 par value per share, 100,000 shares authorized; no shares issued and outstanding 0 0 Class A and Class B common stock, and Class C capital stock and additional paid-in capital, \$0.001 par value per share: 15,000,000 shares authorized (Class A 9,000,000, Class B 3,000,000, Class C 3,000,000); 695,556 (Class A 299,242, Class B 46,636, Class C 349,678) and 688,335 (Class A 299,828, Class B 46,441, Class C 342,066) shares issued and outstanding 45,049 50,552 Accumulated other comprehensive loss (2,306) (1,232) Retained earnings 134,885 152,122 Total stockholders' equity 177,628 201,442							
Operating lease liabilities 0 10,214 Other long-term liabilities 3,545 2,534 Total liabilities 55,164 74,467 Commitments and Contingencies (Note 10) Stockholders' equity: Convertible preferred stock, \$0.001 par value per share, 100,000 shares authorized; no shares issued and outstanding 0 0 Class A and Class B common stock, and Class C capital stock and additional paid-in capital, \$0.001 par value per share: 15,000,000 shares authorized (Class A 9,000,000, Class B 3,000,000, Class C 3,000,000); 695,556 (Class A 299,242, Class B 46,636, Class C 349,678) and 688,335 (Class A 299,828, Class B 46,441, Class C 342,066) shares issued and outstanding 45,049 50,552 Accumulated other comprehensive loss (2,306) (1,232) Retained earnings 134,885 152,122 Total stockholders' equity 177,628 201,442	·						
Other long-term liabilities 3,545 2,534 Total liabilities 55,164 74,467 Commitments and Contingencies (Note 10) Stockholders' equity: Convertible preferred stock, \$0.001 par value per share, 100,000 shares authorized; no shares issued and outstanding 0 0 Class A and Class B common stock, and Class C capital stock and additional paid-in capital, \$0.001 par value per share: 15,000,000 shares authorized (Class A 9,000,000, Class B 3,000,000, Class C 3,000,000); 695,556 (Class A 299,824, Class B 46,636, Class C 349,678) and 688,335 (Class A 299,828, Class B 46,441, Class C 342,066) shares issued and outstanding 45,049 50,552 Accumulated other comprehensive loss (2,306) (1,232) Retained earnings 134,885 152,122 Total stockholders' equity 177,628 201,442					•		
Total liabilities 55,164 74,467 Commitments and Contingencies (Note 10) Stockholders' equity: Convertible preferred stock, \$0.001 par value per share, 100,000 shares authorized; no shares issued and outstanding 0 0 Class A and Class B common stock, and Class C capital stock and additional paid-in capital, \$0.001 par value per share: 15,000,000 shares authorized (Class A 9,000,000, Class B 3,000,000, Class C 3,000,000); 695,556 (Class A 299,242, Class B 46,636, Class C 349,678) and 688,335 (Class A 299,828, Class B 46,441, Class C 342,066) shares issued and outstanding 45,049 50,552 Accumulated other comprehensive loss (2,306) (1,232) Retained earnings 134,885 152,122 Total stockholders' equity 177,628 201,442	. 3						
Commitments and Contingencies (Note 10) Stockholders' equity: Convertible preferred stock, \$0.001 par value per share, 100,000 shares authorized; no shares issued and outstanding Class A and Class B common stock, and Class C capital stock and additional paid-in capital, \$0.001 par value per share: 15,000,000 shares authorized (Class A 9,000,000, Class B 3,000,000, Class C 3,000,000); 695,556 (Class A 299,242, Class B 46,636, Class C 349,678) and 688,335 (Class A 299,828, Class B 46,441, Class C 342,066) shares issued and outstanding Accumulated other comprehensive loss Retained earnings Total stockholders' equity 177,628 201,442	· ·						
Stockholders' equity: Convertible preferred stock, \$0.001 par value per share, 100,000 shares authorized; no shares issued and outstanding Class A and Class B common stock, and Class C capital stock and additional paid-in capital, \$0.001 par value per share: 15,000,000 shares authorized (Class A 9,000,000, Class B 3,000,000, Class C 3,000,000); 695,556 (Class A 299,242, Class B 46,636, Class C 349,678) and 688,335 (Class A 299,828, Class B 46,441, Class C 342,066) shares issued and outstanding Accumulated other comprehensive loss Retained earnings Total stockholders' equity 177,628 201,442			33,.3.		,		
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Class A and Class B common stock, and Class C capital stock and additional paid-in capital, \$0.001 par value per share: 15,000,000 shares authorized (Class A 9,000,000, Class B 3,000,000, Class C 3,000,000); 695,556 (Class A 299,242, Class B 46,636, Class C 349,678) and 688,335 (Class A 299,828, Class B 46,441, Class C 342,066) shares issued and outstanding 45,049 50,552 Accumulated other comprehensive loss (2,306) (1,232) Retained earnings 134,885 152,122 Total stockholders' equity 177,628 201,442	Convertible preferred stock, \$0.001 par value per share, 100,000 shares		0		0		
Retained earnings 134,885 152,122 Total stockholders' equity 177,628 201,442	Class A and Class B common stock, and Class C capital stock and additional paid-in capital, \$0.001 par value per share: 15,000,000 shares authorized (Class A 9,000,000, Class B 3,000,000, Class C 3,000,000); 695,556 (Class A 299,242, Class B 46,636, Class C 349,678) and 688,335 (Class A 299,828, Class B 46,441, Class C 342,066) shares						
Retained earnings 134,885 152,122 Total stockholders' equity 177,628 201,442	Accumulated other comprehensive loss		(2,306)		(1,232)		
Total stockholders' equity 177,628 201,442	·		,		, ,		
	Total liabilities and stockholders' equity	\$	232,792	\$	275,909		

Alphabet Inc. CONSOLIDATED STATEMENTS OF INCOME (In millions, except per share amounts)

	Year Ended December 31,						
	2017			2018		2019	
Revenues	\$	110,855	\$	136,819	\$	161,857	
Costs and expenses:							
Cost of revenues		45,583		59,549		71,896	
Research and development		16,625		21,419		26,018	
Sales and marketing		12,893		16,333		18,464	
General and administrative		6,840		6,923		9,551	
European Commission fines		2,736		5,071		1,697	
Total costs and expenses		84,677		109,295		127,626	
Income from operations		26,178		27,524		34,231	
Other income (expense), net		1,015		7,389		5,394	
Income before income taxes		27,193		34,913		39,625	
Provision for income taxes		14,531		4,177		5,282	
Net income	\$	12,662	\$	30,736	\$	34,343	
Basic net income per share of Class A and B common stock and Class C capital stock	\$	18.27	\$	44.22	\$	49.59	
Diluted net income per share of Class A and B common stock and Class C capital stock	\$	18.00	\$	43.70	\$	49.16	

Alphabet Inc. CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME (In millions)

	Year Ended December 31,					
		2017		2018		2019
Net income	\$	12,662	\$	30,736	\$	34,343
Other comprehensive income (loss):						
Change in foreign currency translation adjustment		1,543		(781)		(119)
Available-for-sale investments:						
Change in net unrealized gains (losses)		307		88		1,611
Less: reclassification adjustment for net (gains) losses included in net income		105		(911)		(111)
Net change (net of tax effect of \$0, \$156, and \$221)		412		(823)		1,500
Cash flow hedges:						
Change in net unrealized gains (losses)		(638)		290		22
Less: reclassification adjustment for net (gains) losses included in net income		93		98		(299)
Net change (net of tax effect of \$247, \$103, and \$42)		(545)		388		(277)
Other comprehensive income (loss)		1,410		(1,216)		1,104
Comprehensive income	\$	14,072	\$	29,520	\$	35,447

Alphabet Inc. CONSOLIDATED STATEMENTS OF CASH FLOWS (In millions)

	Year Ended December 31,				ı	
	2017		017 2018		2019	
Operating activities						
Net income	\$	12,662	\$	30,736	\$	34,343
Adjustments:						
Depreciation and impairment of property and equipment		6,103		8,164		10,856
Amortization and impairment of intangible assets		812		871		925
Stock-based compensation expense		7,679		9,353		10,794
Deferred income taxes		258		778		173
(Gain) loss on debt and equity securities, net		37		(6,650)		(2,798)
Other		294		(189)		(592)
Changes in assets and liabilities, net of effects of acquisitions:		(00.0)		(0.100)		(
Accounts receivable		(3,768)		(2,169)		(4,340)
Income taxes, net		8,211		(2,251)		(3,128)
Other assets		(2,164)		(1,207)		(621)
Accounts payable		731		1,067		428
Accrued expenses and other liabilities		4,891		8,614		7,170
Accrued revenue share		955		483		1,273
Deferred revenue		390		371		37
Net cash provided by operating activities		37,091		47,971		54,520
Investing activities						
Purchases of property and equipment		(13,184)		(25,139)		(23,548)
Purchases of marketable securities		(92,195)		(50,158)		(100,315)
Maturities and sales of marketable securities		73,959		48,507		97,825
Purchases of non-marketable investments		(1,745)		(2,073)		(1,932)
Maturities and sales of non-marketable investments		533		1,752		405
Acquisitions, net of cash acquired, and purchases of intangible assets		(287)		(1,491)		(2,515)
Proceeds from collection of notes receivable		1,419		0		0
Other investing activities		99		98		589
Net cash used in investing activities		(31,401)		(28,504)		(29,491)
Financing activities						
Net payments related to stock-based award activities		(4,166)		(4,993)		(4,765)
Repurchases of capital stock		(4,846)		(9,075)		(18,396)
Proceeds from issuance of debt, net of costs		4,291		6,766		317
Repayments of debt		(4,377)		(6,827)		(585)
Proceeds from sale of interest in consolidated entities		800		950		220
Net cash used in financing activities		(8,298)		(13,179)		(23,209)
Effect of exchange rate changes on cash and cash equivalents		405		(302)		(23)
Net increase (decrease) in cash and cash equivalents		(2,203)		5,986		1,797
Cash and cash equivalents at beginning of period		12,918		10,715		16,701
Cash and cash equivalents at end of period	\$	10,715	\$	16,701	\$	18,498
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Supplemental disclosures of cash flow information	_					
Cash paid for taxes, net of refunds	\$	6,191	\$	5,671	\$	8,203