

Executive Summary

Amazon has demonstrated consistent revenue growth and strong financial recovery from 2022 to 2024. Revenue grew steadily with improving operating and net margins, highlighted by a major turnaround in profitability. ROE increased to over 20%, reflecting significant improvement in shareholder returns.

The company also strengthened its balance sheet by reducing leverage, as shown by a declining Debt-to-Equity ratio. Operating cash flow and free cash flow increased, indicating strong liquidity generation through core operations. While liquidity ratios remain slightly low and capital expenditure stays high, Amazon's long-term financial outlook remains strong due to operational efficiency, strategic reinvestment, and sustained market leadership.

Key KPIs:

- Revenue Growth: 11.22%
- Net Income Growth: 94.7%
- ROE: 20.72%
- Operating Margin: 10.75%
- Debt-to-Equity: 1.18
- Free Cash Flow: ■63.8M