



# Tesla

NASDAQ: TSLA Stock Report

MARKET CAP  
US\$834.6b

7D  
7.3%

1Y  
91.7%



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UPDATED 16 Oct, 2021

DATA Company Financials + 32 Analysts

## TSLA Overview

Tesla, Inc. designs, develops, manufactures, leases, and sells electric vehicles, and energy generation and storage systems in the United States, China, and internationally.

[About the company](#)

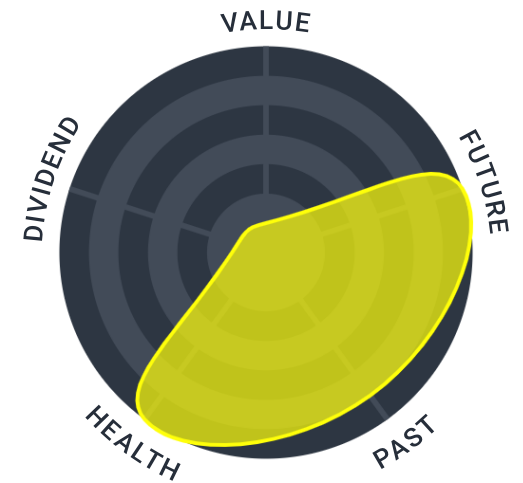
### REWARDS

- ★ Earnings are forecast to grow 35.39% per year ▶
- ★ Earnings grew by 484.2% over the past year ▶

### RISK ANALYSIS

- ⚠ Shareholders have been diluted in the past year ▶

[See All Risk Checks](#)



### Snowflake Analysis

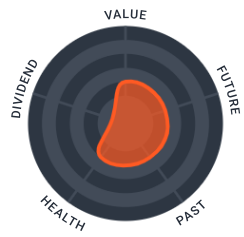
Exceptional growth potential with flawless balance sheet.

[Data](#) [i](#) [...](#)

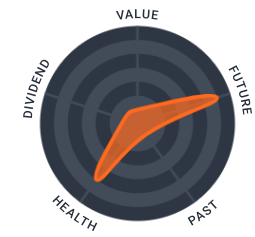
## Tesla Competitors



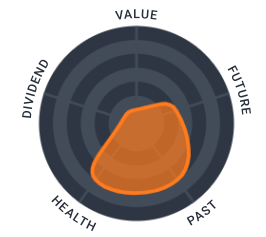
**General Motors**  
NYSE:GM  
US\$84.2b



**Ford Motor**  
NYSE:F  
US\$62.7b



**NIO**  
NYSE:NIO  
US\$61.8b










**Ferrari**  
NYSE:RACE  
US\$41.3b

### Price History & Performance



## Recent News & Updates

- Oct 14  **The Occam's Razor That Tesla Bulls Ignore And Which Breaks The Long-Term Expectations**  
EV passenger car sales numbers by 2025 are expected to reach 7-8 million with analyst revenue expectations suggesting Tesla will sell at least 2.5 million vehicles in that year. Europe, the US and...
- Oct 07  **Is Tesla's Stock Forecast Impacted By Rivian R1T Electric Truck?**  
Tesla does not have a large model range right now and is thus dependent on new entrants such as the Cybertruck - which recently got delayed. Peers are entering the highly attractive electric truck...
- Oct 04  **Hard to Believe, but Tesla's (NASDAQ:TSLA) High Growth may be Just Beginning**   
Today, Tesla (NASDAQ:TSLA) released the Q3 vehicle production and distribution numbers, which is a great time to re-evaluate the fundamentals and see where the company is heading.
- Sep 30  **Insider exercised options and sold US\$722k worth of stock**  
On the 27th of September, Andrew Baglino exercised 1k options at a strike price of around US\$51.64 and sold these shares for an average price of US\$773 per share. This trade did not impact their...
- Sep 29  **Tesla Stock: A Key Number To Watch Out In Q3 Earnings Report**  
The numerous bears are keen to declare that the company is vastly overvalued. However, based on a Discounted Free Cash Flow model, their argument is less convincing. The well-documented...
- Sep 23  **Master of Coin & CFO notifies of intention to sell stock**  
Zachary Kirkhorn intends to sell 1k shares in the next 90 days after lodging an Intent To Sell Form on the 17th of September. If the sale is conducted around the recent share price of US\$757, it would...

[See more updates](#)

## Shareholder Returns

	TSLA	US Auto	US Market
7D	7.3%	6.1%	2.0%
1Y	91.7%	79.2%	27.6%

[See full shareholder returns](#)

## Price Volatility

TSLA volatility	
TSLA Beta	1.89
Industry Beta	1.79
Market Beta	1

Is TSLA's price volatile compared to industry and market?

**Return vs Industry:** TSLA exceeded the US Auto industry which returned 79% over the past year.

**Return vs Market:** TSLA exceeded the US Market which returned 27.6% over the past year.

**Stable Share Price:** TSLA is not significantly more volatile than the rest of US stocks over the past 3 months, typically moving +/- 4% a week.

**Volatility Over Time:** TSLA's weekly volatility (4%) has been stable over the past year.

## About the Company

Founded  
2003

Employees  
70,757

CEO  
Elon Musk

Website  
<https://www.tesla.com> 

Tesla, Inc. designs, develops, manufactures, leases, and sells electric vehicles, and energy generation and storage systems in the United States, China, and internationally. The company operates in two segments, Automotive, and Ener...

Show more

## Tesla Fundamentals Summary

TSLA fundamental statistics	
Market Cap	US\$834.61b
Earnings (TTM)	US\$2.15b
Revenue (TTM)	US\$41.86b

How do Tesla's earnings and revenue compare to its market cap?

**388.2x**  
P/E Ratio

**19.9x**  
P/S Ratio

Is TSLA overvalued?

[See Fair Value and valuation analysis >](#)

## Earnings & Revenue

Last Reported Earnings  
**Jun 29, 2021**

Next Earnings Date  
**Oct 19, 2021**

TSLA income statement (TTM)	
Revenue	US\$41.86b
Cost of Revenue	US\$32.63b
Gross Profit	US\$9.23b
Expenses	US\$7.08b
Earnings	US\$2.15b

Key profitability statistics from the latest earnings report

**Earnings per share (EPS)** 2.17

**Gross Margin** 22.04%

**Net Profit Margin** 5.14%

**Debt/Equity Ratio** 30.5%

How did TSLA perform over the long term?

[See historical performance and comparison >](#)

# 1 | Valuation

Analysis Checks 0/6

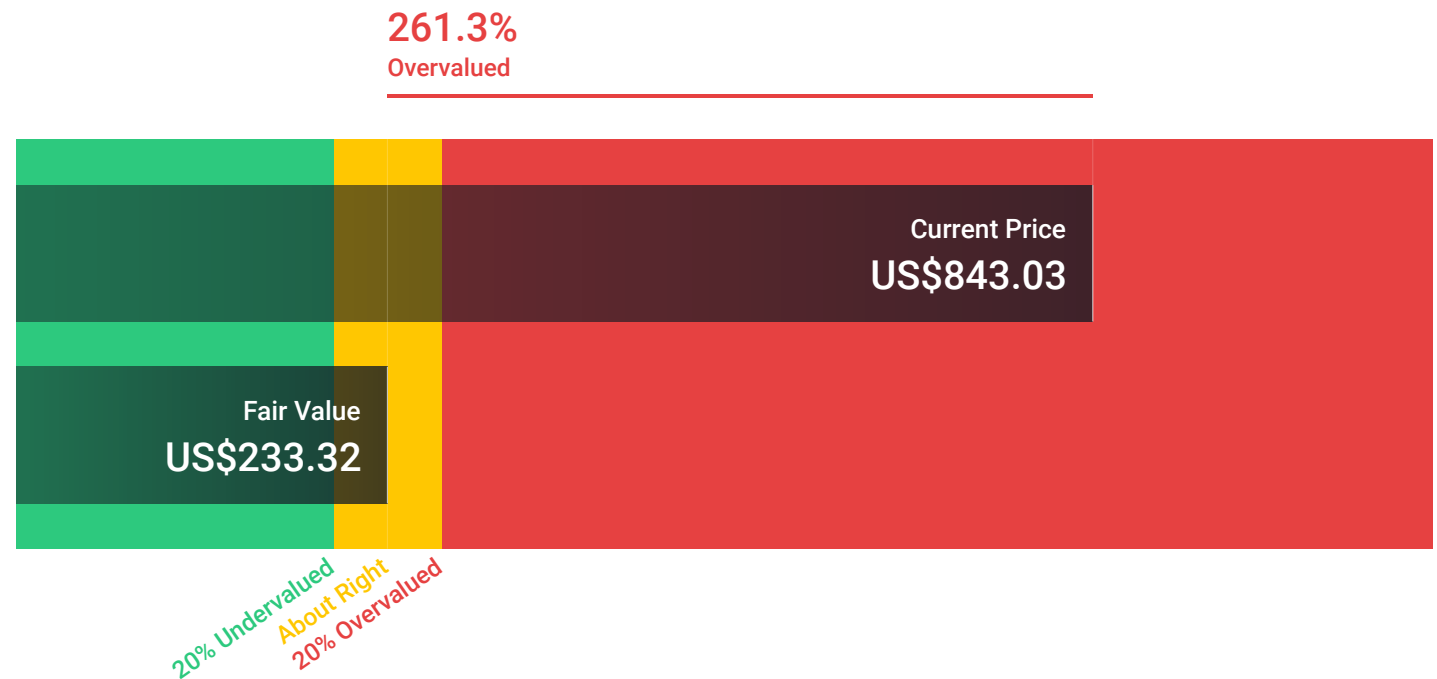


Is Tesla undervalued compared to its fair value and its price relative to the market?

## 388.19x

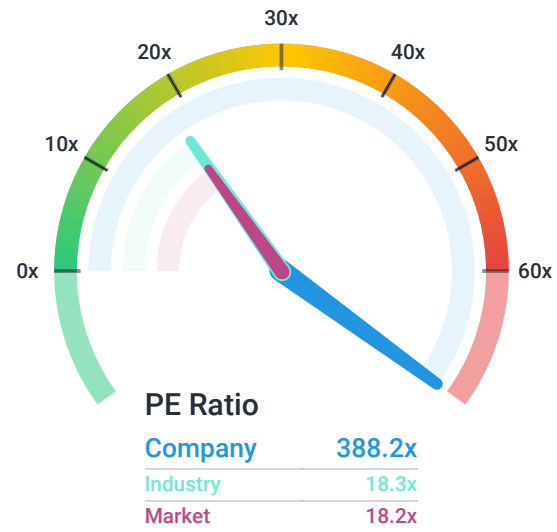
Price to Earnings (PE) ratio

### 1.1 | Share Price vs. Fair Value



- ⊗ Below Fair Value: TSLA (\$843.03) is trading above our estimate of fair value (\$233.32)
- ⊗ Significantly Below Fair Value: TSLA is trading above our estimate of fair value.

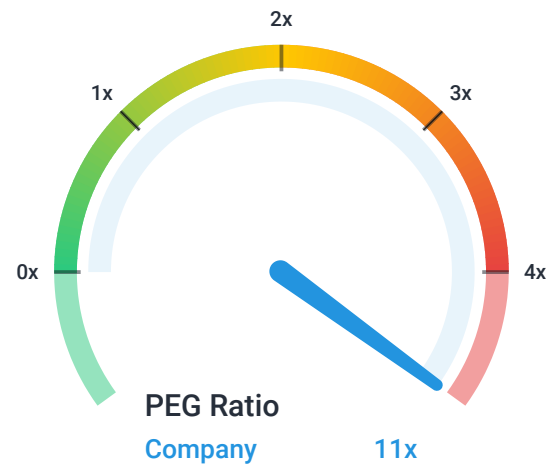
## 1.2 | Price To Earnings Ratio



⊗ **PE vs Industry:** TSLA is poor value based on its PE Ratio (388.2x) compared to the US Auto industry average (18.3x).

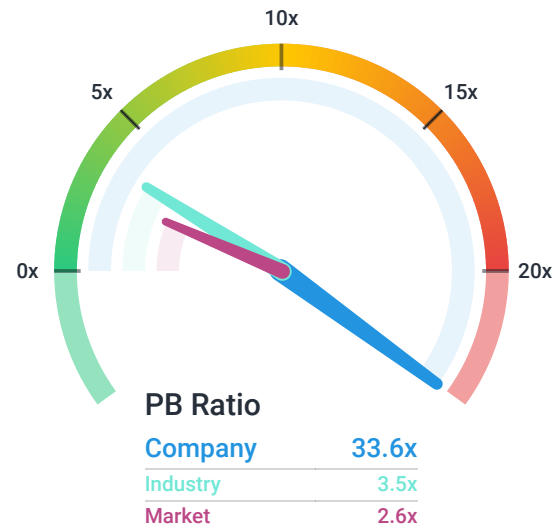
⊗ **PE vs Market:** TSLA is poor value based on its PE Ratio (388.2x) compared to the US market (18.2x).

## 1.3 | Price to Earnings Growth Ratio



⊗ **PEG Ratio:** TSLA is poor value based on its PEG Ratio (11x)

## 1.4 | Price to Book Ratio



⊗ **PB vs Industry:** TSLA is overvalued based on its PB Ratio (33.6x) compared to the US Auto industry average (3.5x).

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## 1.5 | Next Steps

[Explore potentially undervalued companies in the Automobiles industry.](#)



## 2 | Future Growth

Analysis Checks 6/6

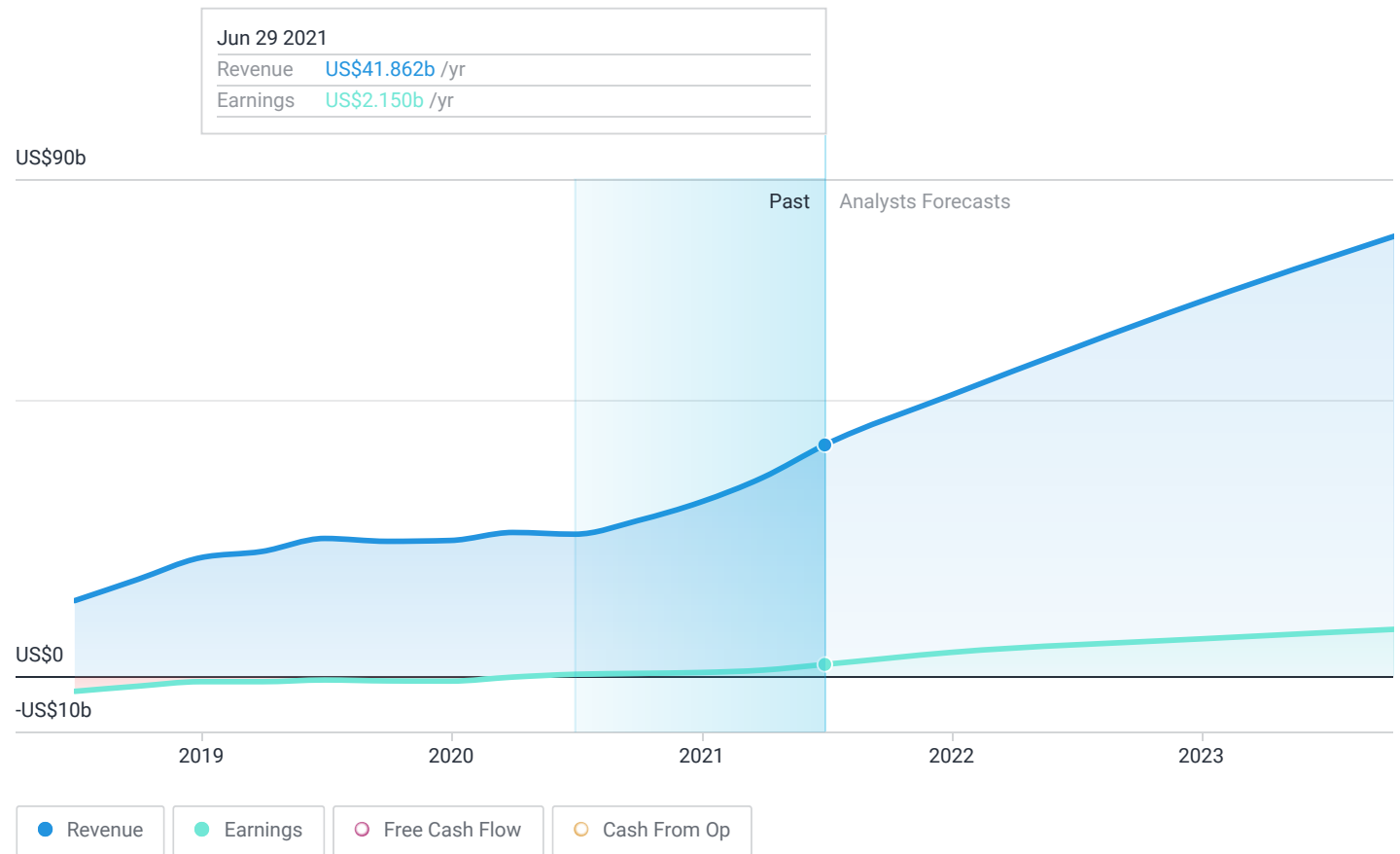


How is Tesla forecast to perform in the next 1 to 3 years based on estimates from 32 analysts?

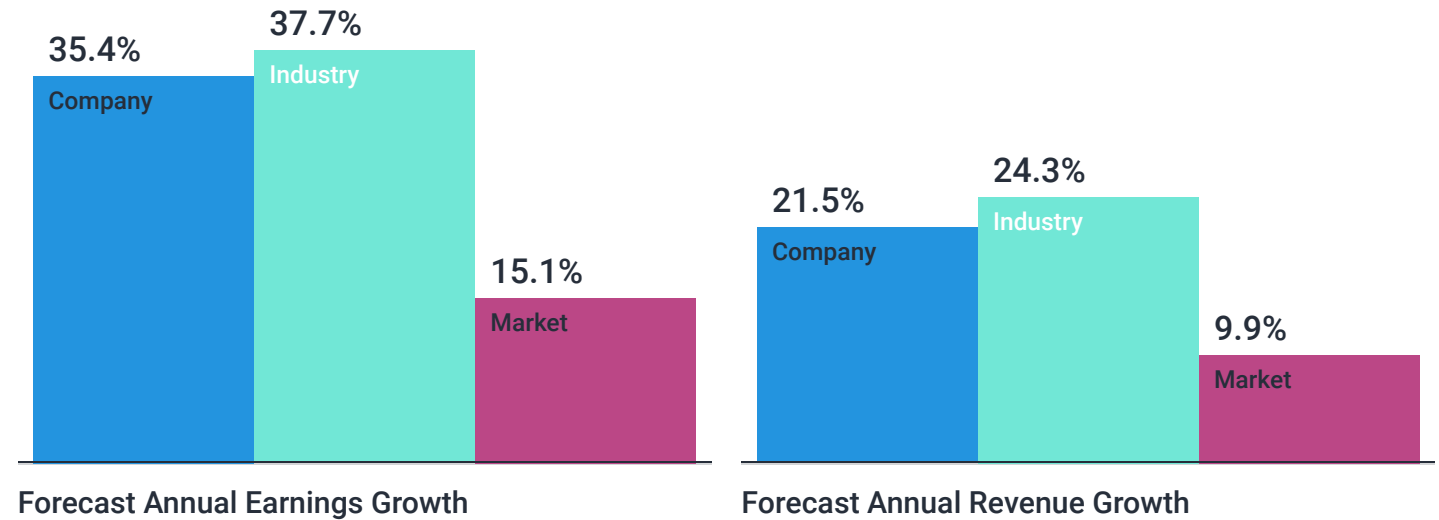
# 35.4%

Forecasted annual earnings growth

### 2.1 | Earnings and Revenue Growth Forecasts

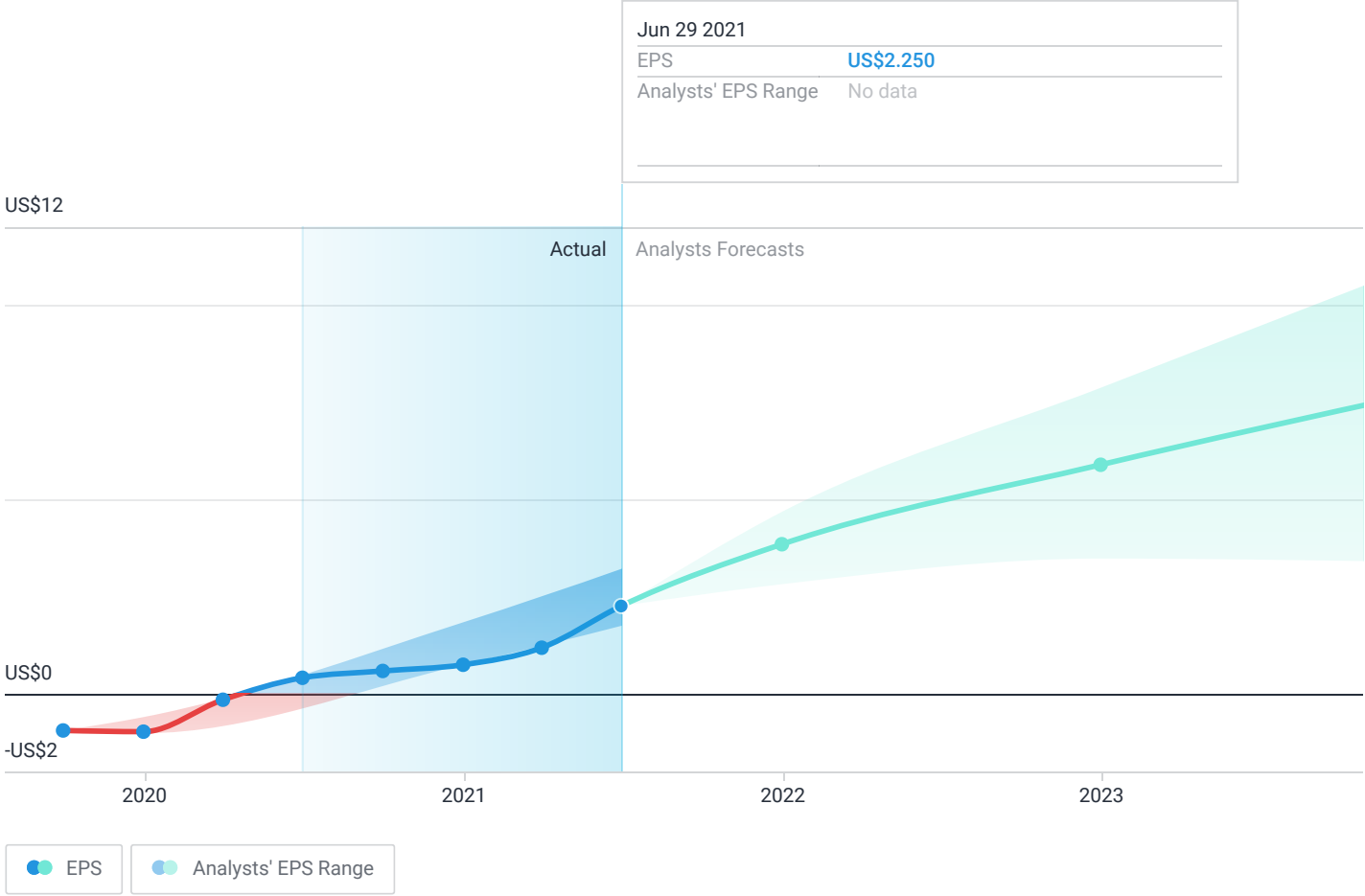


## 2.2 | Analyst Future Growth Forecasts

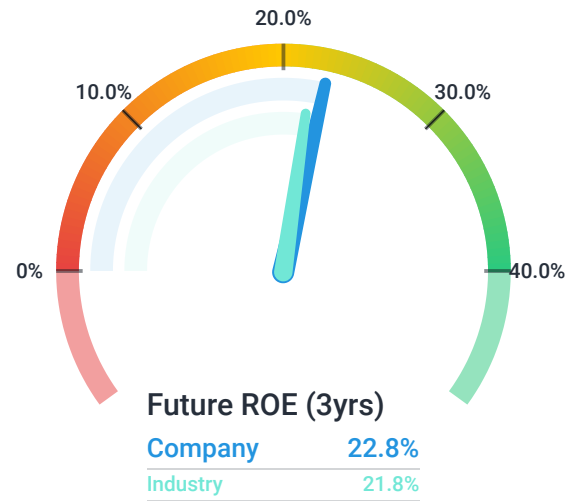


- ✔ **Earnings vs Savings Rate:** TSLA's forecast earnings growth (35.4% per year) is above the savings rate (2%).
  - ✔ **Earnings vs Market:** TSLA's earnings (35.4% per year) are forecast to grow faster than the US market (15.1% per year).
  - ✔ **High Growth Earnings:** earnings are expected to grow significantly over the next 3 years.
  - ✔ **Revenue vs Market:** TSLA's revenue (21.5% per year) is forecast to grow faster than the US market (9.9% per year).
  - ✔ **High Growth Revenue:** TSLA's revenue (21.5% per year) is forecast to grow faster than 20% per year.
-

## 2.3 Earnings per Share Growth Forecasts



## 2.4 | Future Return on Equity



✔ Future ROE: TSLA's Return on Equity is forecast to be high in 3 years time (22.8%)

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## 2.5 | Next Steps

[Explore growth companies in the Automobiles industry.](#)

## 3 | Past Performance

Analysis Checks 5/6



How has Tesla performed over the past 5 years?

# 44.8%

Historical annual earnings growth

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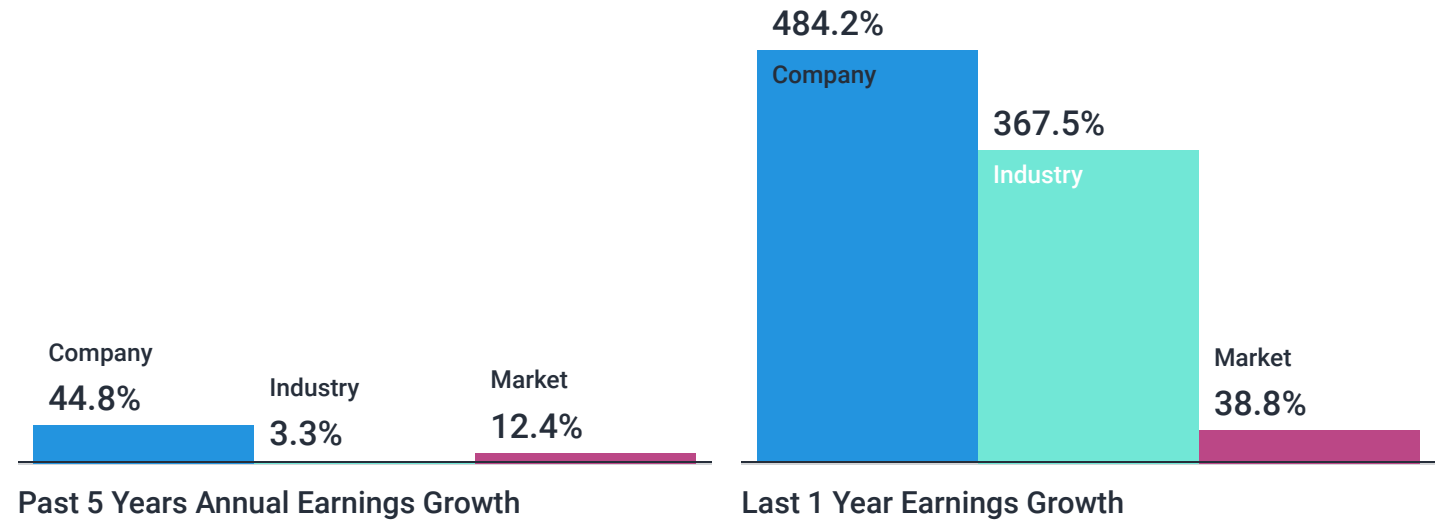
### 3.1 Earnings and Revenue History

Jun 29 2021	
Revenue	US\$41.862b /yr
Earnings	US\$2.150b /yr
	5.1% profit margin



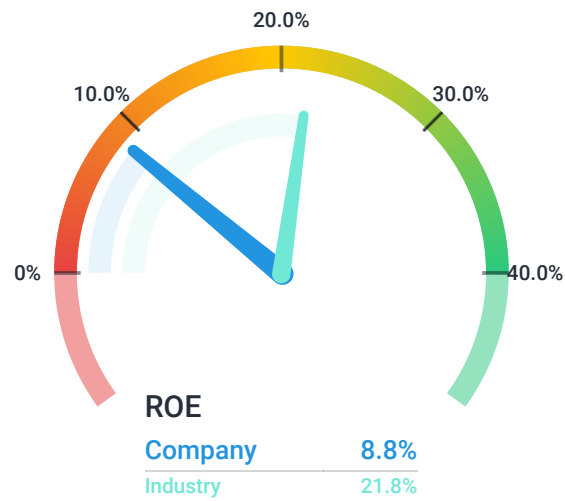
- ✔ Quality Earnings: TSLA has high quality earnings.
- ✔ Growing Profit Margin: TSLA's current net profit margins (5.1%) are higher than last year (1.4%).

## 3.2 | Past Earnings Growth Analysis



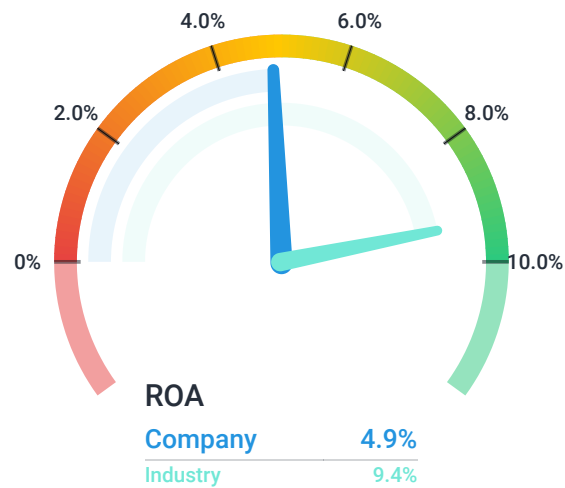
- ✓ **Earnings Trend:** TSLA has become profitable over the past 5 years, growing earnings by 44.8% per year.
  - ✓ **Accelerating Growth:** TSLA's earnings growth over the past year (484.2%) exceeds its 5-year average (44.8% per year).
  - ✓ **Earnings vs Industry:** TSLA earnings growth over the past year (484.2%) exceeded the Auto industry 367.5%.
-

### 3.3 | Return on Equity

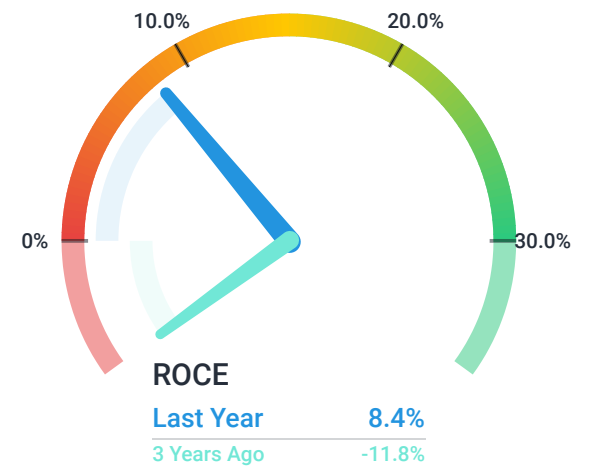


⊗ **High ROE:** TSLA's Return on Equity (8.8%) is considered low.

### 3.4 | Return on Assets



### 3.5 | Return on Capital Employed



### 3.6 | Next Steps

[Explore strong past performing companies in the Automobiles industry.](#)





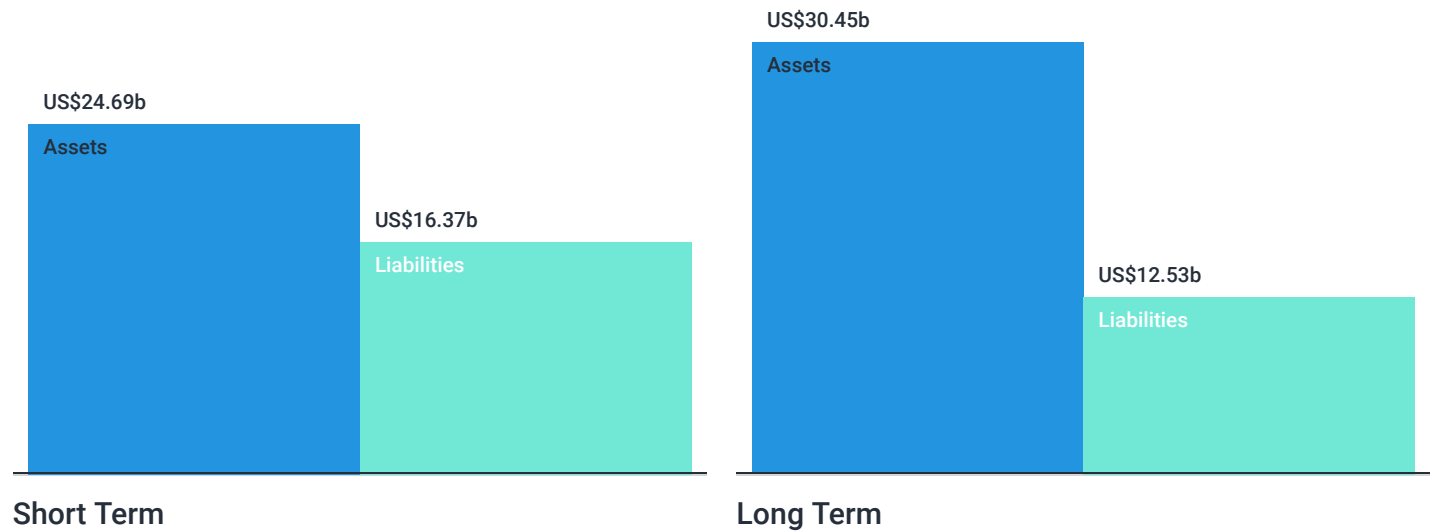
## 4 | Financial Health

Analysis Checks 6/6



How is Tesla's financial position?

### 4.1 | Financial Position Analysis



✓ **Short Term Liabilities:** TSLA's short term assets (\$24.7B) exceed its short term liabilities (\$16.4B).

✓ **Long Term Liabilities:** TSLA's short term assets (\$24.7B) exceed its long term liabilities (\$12.5B).

## 4.2 Debt to Equity History and Analysis

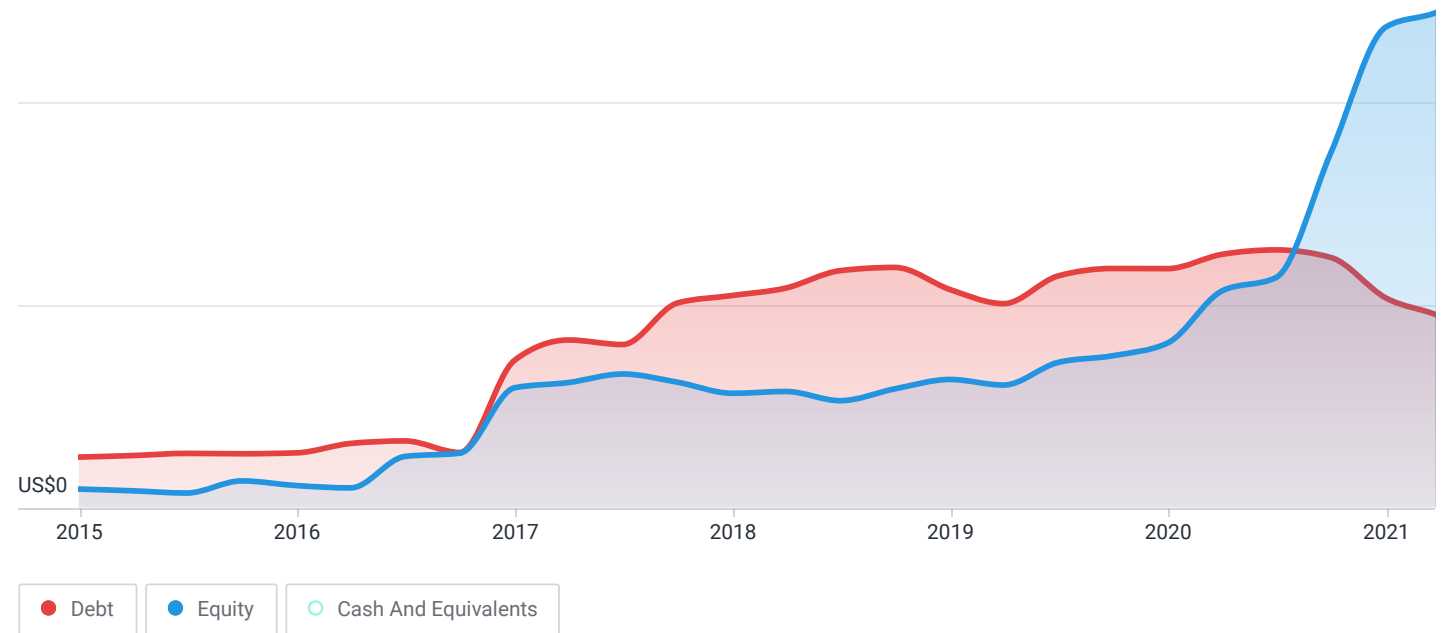
Jun 29 2021

Debt **US\$7.997b**

Equity **US\$26.250b**

**30.5% Debt/Equity Ratio**

US\$28b



- ✔ **Debt Level:** TSLA's debt to equity ratio (30.5%) is considered satisfactory.
- ✔ **Reducing Debt:** TSLA's debt to equity ratio has reduced from 130% to 30.5% over the past 5 years.
- ✔ **Debt Coverage:** TSLA's debt is well covered by operating cash flow (114.8%).
- ✔ **Interest Coverage:** TSLA's interest payments on its debt are well covered by EBIT (6.1x coverage).

## 4.3 | Balance Sheet

### Assets

Physical Assets US\$27.0b	Long term & Other Assets US\$5.0b
	Inventory US\$4.7b
Cash & Short term Investments US\$16.2b	Receivables US\$2.2b

### Liabilities + Equity

Equity US\$26.3b	Debt US\$8.0b
	Accounts Payable US\$7.6b
Other Liabilities US\$13.3b	

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## 4.4 | Next Steps

[Explore more healthy companies in the Automobiles industry.](#)

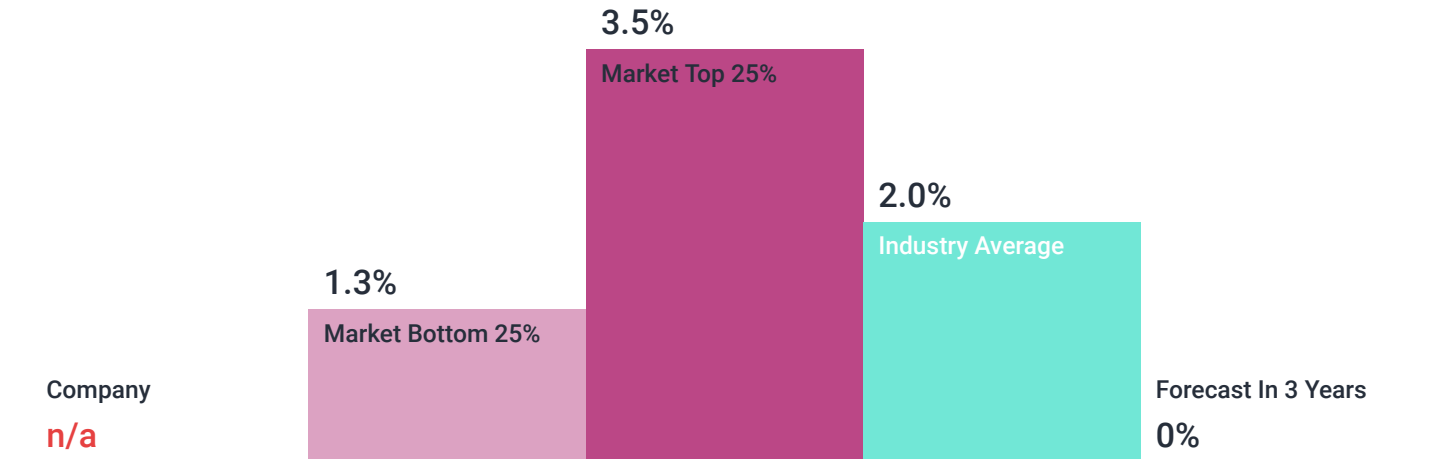
## 5 | Dividend

Analysis Checks 0/6



What is Tesla current dividend yield, its reliability and sustainability?

### 5.1 | Dividend Yield vs Market




#### Current Dividend Yield Vs Market & Industry

- ⊗ **Notable Dividend:** Unable to evaluate TSLA's dividend yield against the bottom 25% of dividend payers, as the company has not reported any recent payouts.
- ⊗ **High Dividend:** Unable to evaluate TSLA's dividend yield against the top 25% of dividend payers, as the company has not reported any recent payouts.

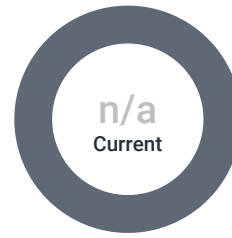
## 5.2 Stability and Growth of Payments




 **Stable Dividend:** Insufficient data to determine if TSLA's dividends per share have been stable in the past.

 **Growing Dividend:** Insufficient data to determine if TSLA's dividend payments have been increasing.

## 5.3 | Current Payout to Shareholders

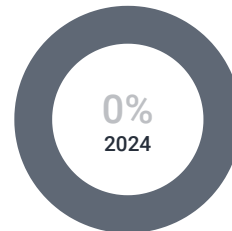


No data


 **Dividend Coverage:** Insufficient data to calculate payout ratio to determine if its dividend payments are covered by earnings.

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## 5.4 | Future Payout to Shareholders



Does not pay a dividend

 **Future Dividend Coverage:** No need to calculate the sustainability of TSLA's dividend in 3 years as they are not forecast to pay a notable one for the US market.

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## 5.5 | Next Steps

[Explore strong dividend paying companies in the Automobiles industry.](#)

## 6 | Management

How experienced are the management team and are they aligned to shareholders interests?

# 2.6yrs

Average management tenure

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Elon Musk (49 yo)

# 13yrs

Tenure

Mr. Elon R. Musk is a Co-Founder of Tesla, Incorporated and serves as its Chief Executive Officer since October 2008 and Director since April 2004 and is Technoking of Tesla. Mr. Musk is the Chief Executive Officer and Founder at TBC-The Boring Company (formerly known as The Boring Company) and Neuralink Corp. He founded Space Exploration Technologies Corporation in May 2002 and serves as its Chairman, Chief Executive Officer, Chief Rocket Designer, Chief Technology Officer and Director. He co-founded PayPal and served as its Chief Executive Officer from May 2000 to September 2000.

Prior to PayPal in 1995, he Co-founded Zip2 Corp. with investments from the New York Times Co., Knight-Ridder, MDV, Softbank and the Hearst Corp. After, he served as the Chairman, Chief Executive Officer and Chief Technology Officer since March 1999, he sold Zip2 to Compaq for the largest cash deal in Internet history. He founded X.com Corporation in March 1999, which merged with Confinity, Inc. in March 2000. He served as the Chief Executive Officer of X.com from March 1999 to December 1999. He served as the Chairman of the Board at SolarCity Corporation from July 2006 to November 21, 2016.

He leads SpaceX, Tesla, Neuralink and The Boring Company. He served as the Chairman of PayPal, Inc. and Zip2 Corporation. Mr. Musk serves as an Independent Director of Endeavor Group Holdings, Inc. He served as a Director of Everdream Corporation and Halcyon Molecular Inc. He served as the Chairman at Tesla, Incorporated since April 2004 until November 7, 2018. He also founded Neuralink Corp and serves as its Chief Executive Officer.

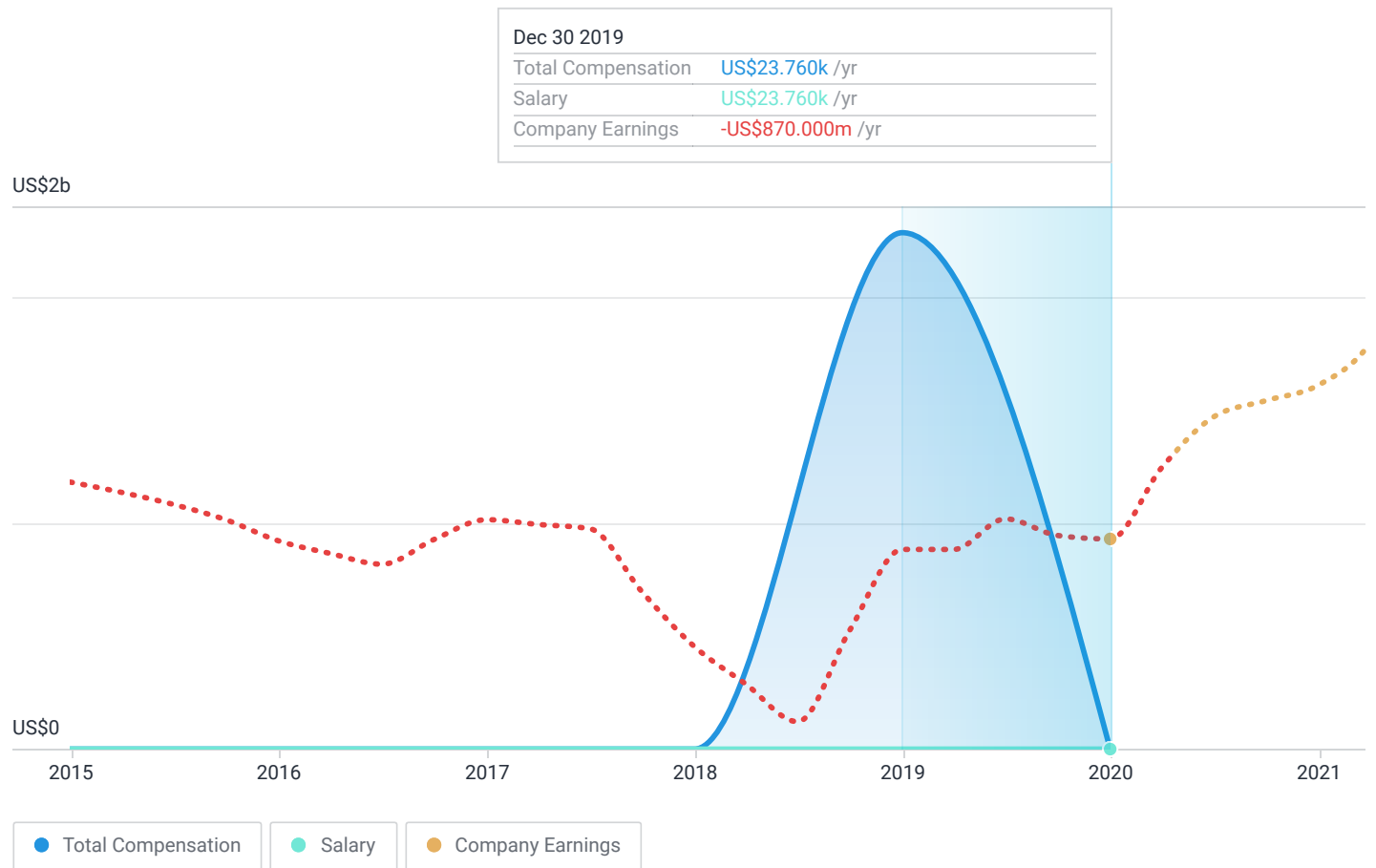
He has been a Director of PayPal, Inc. since March 1999. He serves as a Director of Space Foundation. He serves as a Director of XPRIZE Foundation, Inc. He served as a Director of Perquest Inc. He served as a Director of SolarCity Corporation from 2006 to November 21, 2016. He served as a Non-Executive Director of Surrey Satellite Technology Limited.


In addition, he is a trustee of the X Prize Foundation and the Musk Foundation, both of which have a strong interest in promoting renewable and environmentally friendly energy technologies. Mr. Musk holds a B.A. in Physics from the University of Pennsylvania and B.S. in business from The Wharton School of the University of Pennsylvania in 1995.


Show less

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## 6.2 | CEO Compensation Analysis



 **Compensation vs Market:** Insufficient data to establish whether Elon's total compensation is reasonable compared to companies of similar size in the US market.

 **Compensation vs Earnings:** Elon's compensation has been consistent with company performance over the past year.

## 6.3 | Leadership Team

Name	Position	Tenure	Compensation	Ownership
 Elon Musk	Technoking of Tesla	13yrs	no data	17.22% \$ 143.7b
 Zachary Kirkhorn	Master of Coin & CFO	2.58yrs	US\$46.56m	0.0057% \$ 47.3m
 Andrew Baglino	Senior Vice President of Powertrain & Energy Engineering	2yrs	US\$46.54m	0.0019% \$ 15.5m
 Vaibhav Taneja	Corporate Controller & Chief Accounting Officer	2.58yrs	no data	0.0021% \$ 17.9m
 Martin Viecha	Senior Director for Investor Relations	no data	no data	no data
 Alan Prescott	Vice President of Legal	no data	no data	no data
 Dave Arnold	Senior Director of Global Communications	3.08yrs	no data	no data
 Brian Scelfo	Senior Director of Corporate Development	no data	no data	no data
 Jeffrey Straubel	Senior Advisor	2.25yrs	US\$11.67m	no data
 Franz von Holzhausen	Chief Designer	no data	no data	no data
 James Zhou	Chief Financial Officer of China	3.5yrs	no data	no data
 RJ Johnson	Global Head of Commercial Energy	no data	no data	no data


Show less

**2.6yrs**

Average Tenure

**43yo**

Average Age

 **Experienced Management:** TSLA's management team is considered experienced (2.6 years average tenure).

## 6.4 | Board Members

Name	Position	Tenure	Compensation	Ownership
 Elon Musk	Technoking of Tesla	13yrs	no data	17.22% \$ 143.7b
 Ira Ehrenpreis	Independent Director	14.42yrs	US\$37.50k	0.012% \$ 100.2m
 Lawrence Ellison	Independent Director	2.83yrs	US\$20.00k	1.52% \$ 12.7b
 James Murdoch	Independent Director	4.25yrs	US\$32.50k	0.0053% \$ 44.2m
 Hiromichi Mizuno	Independent Director	1.5yrs	US\$9.23m	0% \$ 0
 Robyn Denholm	Independent Chairwoman	2.92yrs	US\$5.76m	0.00051% \$ 4.3m
 Kathleen Wilson-Thompson	Independent Director	2.83yrs	US\$30.00k	0.00018% \$ 1.5m
 Kimbal Musk	Director	17.5yrs	US\$20.00k	0.061% \$ 505.6m

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**3.6yrs**

Average Tenure

**52.5yo**

Average Age



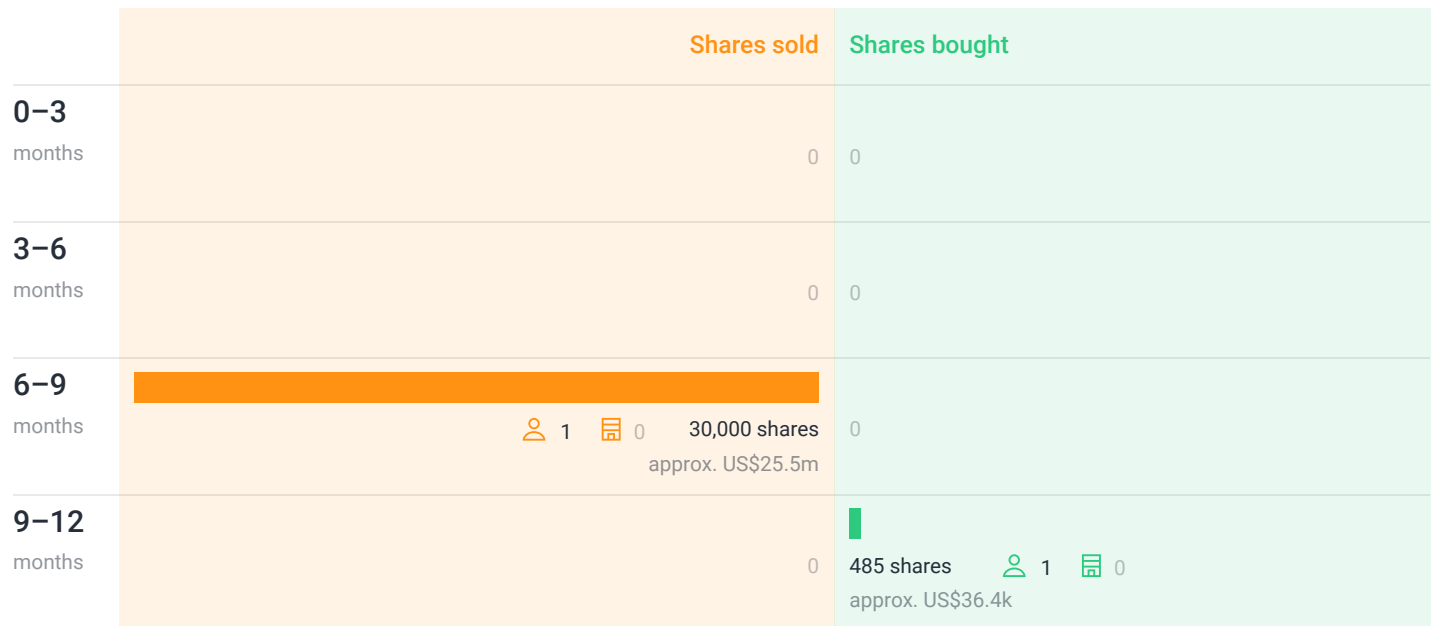
**Experienced Board:** TSLA's board of directors are considered experienced (3.6 years average tenure).



# 7 | Ownership

Who are the major shareholders and have insiders been buying or selling?

## 7.1 | Insider Trading Volume




● Sold By Individuals



● Bought By Individuals

● Sold By Companies

● Bought By Companies

 **Insider Buying:** Insufficient data to determine if insiders have bought more shares than they have sold in the past 3 months.

## 7.2 | Recent Insider Transactions

Date	Value	Name	Entity	Role	Shares	Max Price
08 Feb 21	<span>Sell</span> US\$25,563,510	Kimbal Musk	Individual	 	30,000	US\$856.68
29 Nov 20	<span>Buy</span> US\$41,488	Antonio Gracias	Individual		485	US\$567.60

NasdaqGS:TSLA Recent Insider Transactions by Companies or Individuals

## 7.3 | Ownership Breakdown

**Public Companies 0.0%**

428 shares

**Private Companies 0.02%**

221,427 shares

**State or Government 0.03%**

326,710 shares

**Individual Insiders 19.0%**

187,730,307 shares


**General Public 36.9%**

365,321,969 shares

**Institutions 44.1%**






















436,414,317 shares




 **Dilution of Shares:** Shareholders have been diluted in the past year, with total shares outstanding growing by 6.2%.

## 7.4 | Top Shareholders

Top 25 shareholders own 51.56% of the company

Ownership	Name	Shares	Current Value	Change %	Portfolio %	
17.22%	Elon Musk  	170,492,985	\$143.7b	0%	no data	
5.95%	The Vanguard Group, Inc.	58,931,414	\$49.7b	0.57%	0.93%	
5.1%	BlackRock, Inc.	50,452,309	\$42.5b	0.42%	0.82%	
3.86%	Capital Research and Management Company	38,166,492	\$32.2b	-8.85%	1.53%	
3.01%	State Street Global Advisors, Inc.	29,828,814	\$25.1b	1.35%	0.45%	
2.92%	Citadel Securities, LLC, Asset Management Arm	28,901,000	\$24.4b	0%	99.58%	
1.6%	Baillie Gifford & Co.	15,848,146	\$13.4b	-2.27%	3.42%	
1.52%	Lawrence Ellison  	15,006,250	\$12.7b	0%	no data	
1.24%	Geode Capital Management, LLC	12,311,100	\$10.4b	2.84%	1.17%	
1.04%	Jennison Associates LLC	10,332,413	\$8.7b	-3.8%	4.78%	
0.88%	FMR LLC	8,732,622	\$7.4b	-11.89%	0.48%	
0.82%	Northern Trust Global Investments	8,166,550	\$6.9b	-1.16%	1.06%	
0.76%	Norges Bank Investment Management	7,572,558	\$6.4b	0%	0.6%	
0.63%	BNY Mellon Asset Management	6,228,982	\$5.3b	-0.31%	0.91%	
0.62%	Baron Capital Group, Inc.	6,140,625	\$5.2b	-0.16%	9.21%	
0.55%	J.P. Morgan Asset Management, Inc.	5,462,856	\$4.6b	-2.47%	0.59%	
0.55%	ARK Investment Management LLC	5,433,702	\$4.6b	-6.08%	8.87%	



Ownership	Name	Shares	Current Value	Change %	Portfolio %	
0.52%	Teachers Insurance and Annuity Association of America - College Retirement Equities Fund	5,122,128	\$4.3b	-0.39%	1.07%	
0.45%	Legal & General Investment Management Limited	4,406,161	\$3.7b	5.96%	0.94%	
0.44%	Nikko Asset Management Co., Ltd.	4,402,391	\$3.7b	8.47%	1.18%	
0.41%	PRIMECAP Management Company	4,061,465	\$3.4b	-1.75%	2.16%	
0.4%	UBS Asset Management	3,945,386	\$3.3b	5.76%	0.47%	
0.36%	Charles Schwab Investment Management, Inc.	3,551,201	\$3.0b	2.02%	0.69%	
0.36%	T. Rowe Price Group, Inc.	3,538,795	\$3.0b	-1.89%	0.23%	
0.34%	Morgan Stanley, Investment Banking and Brokerage Investments	3,411,531	\$2.9b	-10.45%	0.47%	

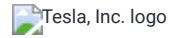
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## 8 | Company Information

Tesla, Inc.'s employee growth, exchange listings and data sources

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### 8.1 | Key Information



Name: **Tesla, Inc.**

Ticker: **TSLA**

Exchange: **NasdaqGS**

Founded: **2003**

Industry: **Automobile Manufacturers**

Sector: **Automobiles**

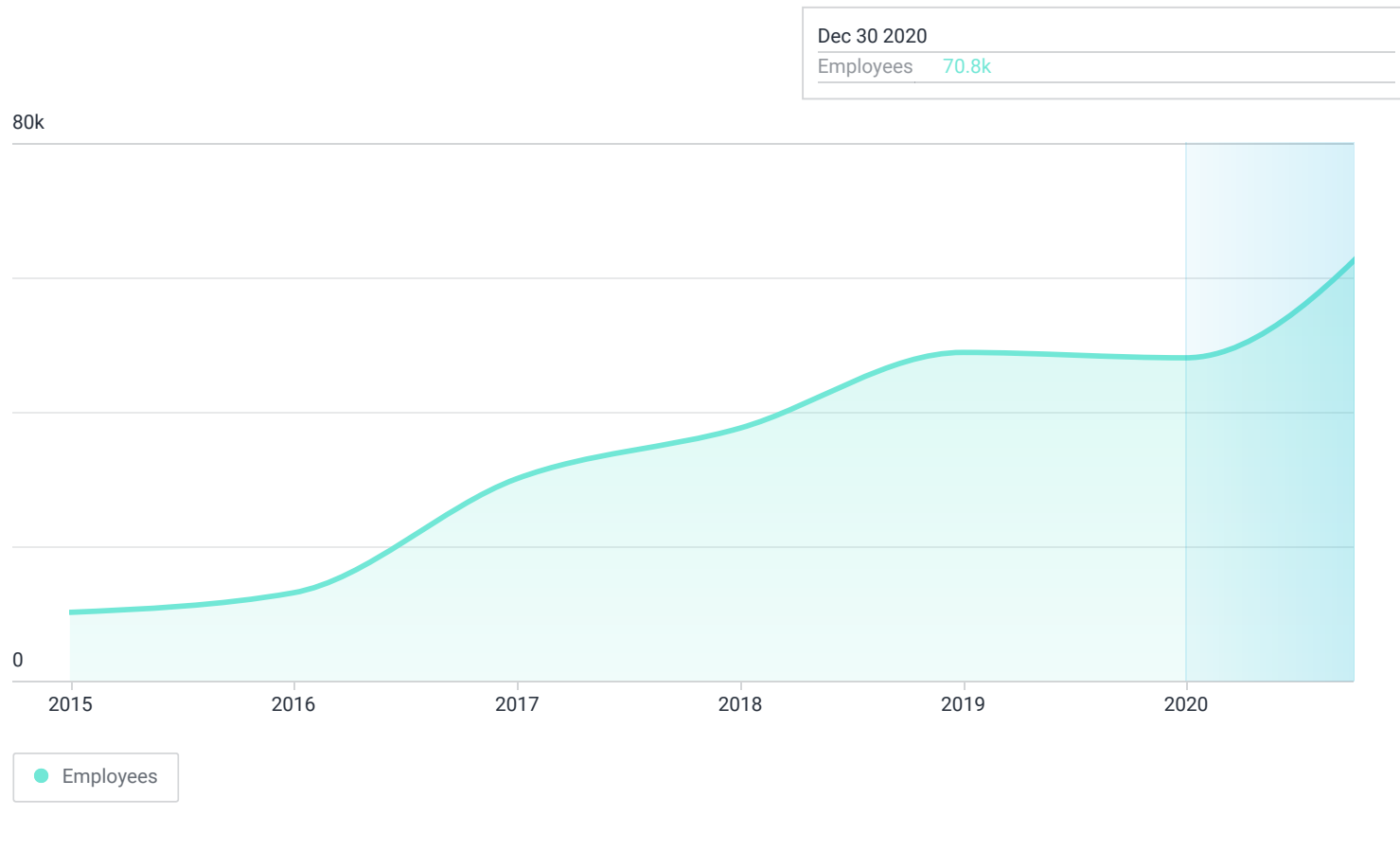
Market Cap: **US\$834.612b**

Shares outstanding: **990.02m**

Website: <https://www.tesla.com>

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## 8.2 | Number of Employees



### 8.3 | Location



Tesla, Inc.  
3500 Deer Creek Road  
Palo Alto  
California  
94304  
United States



## 8.4 Listings

Ticker	Exchange	Primary Security	Security Type	Country	Currency	Listed on
TSLA	NasdaqGS (Nasdaq Global Select)	Yes	Common Stock	US	USD	Jun 2010
TLO	DB (Deutsche Boerse AG)	Yes	Common Stock	DE	EUR	Jun 2010
TLO	XTRA (XETRA Trading Platform)	Yes	Common Stock	DE	EUR	Jun 2010
TSLA *	BMV (Bolsa Mexicana de Valores)	Yes	Common Stock	MX	MXN	Jun 2010
TSLA	SWX (SIX Swiss Exchange)	Yes	Common Stock	CH	CHF	Jun 2010
OROX	LSE (London Stock Exchange)	Yes	Common Stock	GB	USD	Jun 2010
TSLA	BIT (Borsa Italiana)	Yes	Common Stock	IT	EUR	Jun 2010
TSLA	WBAG (Wiener Boerse AG)	Yes	Common Stock	AT	EUR	Jun 2010
TSLA	BVL (Bolsa de Valores de Lima)	Yes	Common Stock	PE	USD	Jun 2010
US_TSLA	KAS (Kazakhstan Stock Exchange)	Yes	Common Stock	KZ	KZT	Jun 2010
TSLA	UKR (PFTS Ukraine Stock Exchange)	Yes	Common Stock	UA	UAH	Jun 2010
TLO	BUL (Bulgaria Stock Exchange)	Yes	Common Stock	BG	EUR	Jun 2010
TSLA34	BOVESPA (Bolsa de Valores de Sao Paulo)		BDR EACH 32 REP 1 COM	BR	BRL	Jul 2016

Ticker	Exchange	Primary Security	Security Type	Country	Currency	Listed on
TSLA	BASE (Buenos Aires Stock Exchange)		CEDEAR EACH 15 REP 1 COM USD0.001	AR	ARS	Apr 2019
TSLA	NEOE (Aequitas Neo Exchange)		CDR TESLA REG S	CA	CAD	Aug 2021

## 8.5 | Company Analysis and Financial Data Status

Data	Last Updated (UTC time)
Company Analysis	2021/10/16 22:30
End of Day Share Price	2021/10/15 00:00
Earnings	2021/06/30
Annual Earnings	2020/12/31

All financial data provided by Standard & Poor's Capital IQ.

Unless specified all financial data is based on a yearly period but updated quarterly. This is known as Trailing Twelve Month (TTM) or Last Twelve Month (LTM) Data. Learn more [here](#).



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