

Ticker: [NFLX US EQUITY](#)

## Netflix Inc (NASDAQ GS: NFLX, Currency: USD)

Sector: Servicios de comunicaci3n

Industry: Entretenimiento

Sub-Industry: Pel3culas y entretenimiento

|                     |                 |
|---------------------|-----------------|
| Website             | www.netflix.com |
| Number of Employees | 14,000          |
| Ticker:             | NFLX US         |

100 Winchester Circle Los Gatos, CA 95032 United States  
 Phone : 1-408-540-3700  
 Fax : --

 **990.92**

+18.34 (1.89%)

1.8%

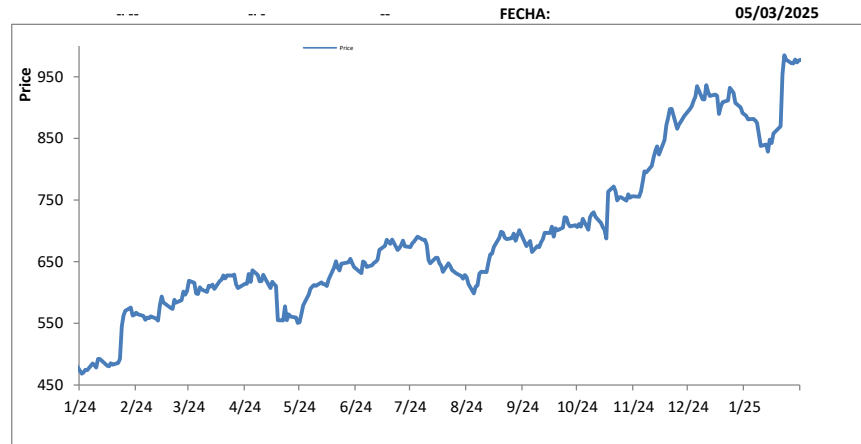
Netflix, Inc. opera como un servicio de streaming de suscripci3n y compa1a de producci3n. Ofrece una gran variedad de programas de televisi3n, pel3culas, anime y documentales en dispositivos conectados a Internet. Atiende a clientes en todo el mundo.

## Stock Quote &amp; Chart (Currency: USD )

|                      |                |                           |             |
|----------------------|----------------|---------------------------|-------------|
| Last (delayed quote) | 991.01         | Market Cap (MM)           | 423,911.6   |
| Open                 | 973.62         | Shares Out. (MM)          | 427.8       |
| Previous Close       | 972.58         | Float %                   | 99.3%       |
| Change               | -1.12          | Shares sold short (MM)    | 7,041,888.0 |
| Change %             | -0.12          | Dividend Yield %          | --          |
| Day High/Day Low     | 995.6 / 969.5  | Diluted EPS Excl. XO      |             |
| 52 Wk High/52 Wk low | 1064.5 / 542.0 | P / Diluted EPS Before XO |             |
| Volume (MM)          | 3.26           | Beta                      | 1.19        |
| Avg. Vol - 3 mo (MM) | 3.71           |                           |             |

## Financial Information (Currency: USD, in mm)

|                        |          |                            |          |
|------------------------|----------|----------------------------|----------|
| Revenue - LTM          | 39,001.0 | Cash & ST Invest.          | 9,584    |
| EBIT - LTM             | 10,417.6 | Total Assets               | 53,630.4 |
| EBITDA - LTM           | 10,746.5 | Total Debt                 | 17,995.0 |
| Net Income - LTM       | 8,711.6  | Total Liabilities          | 28,886.8 |
| Total Enterprise Value | 432,400  | Total Equity               | 24,743.6 |
| TEV/ Total Revenue     | 10.0 x   | Cash from Operations - LTM | 7,361.4  |
| TEV/ EBITDA            | 36.3 x   | Cash From Investing - LTM  | -2,181.8 |
|                        |          | Cash from Financing -LTM   | -4,490.8 |



## Company Notes

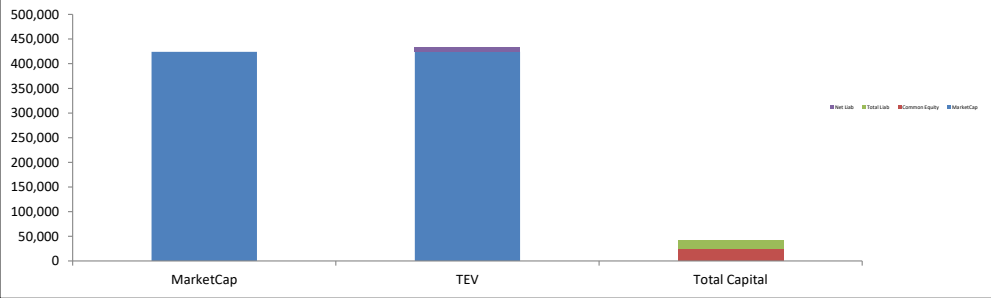
|                                                                                                                            |                                                                                               |
|----------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|
| 2013 A1                                                                                                                    | 2010 Q1                                                                                       |
| GAAP Net Income includes(in million, Pre-tax), a loss of \$25.129 from Early Extinguishment of Debt.                       | GAAP Net Income includes (pre-tax, in millions): a gain of \$1.653 from Disposal of DVDs      |
| 2013 Q1                                                                                                                    | 2009 A1                                                                                       |
| GAAP Net Income includes, (in millions,Pre-tax), a loss of \$25.129 from Early Extinguishment of Debt.                     | GAAP Net Income includes, (in millions, pre-tax): a gain of \$ 4.560 from Disposal of Assets  |
| 2011 A1                                                                                                                    | 2009 Q4                                                                                       |
| GAAP Net Income includes, (in millions, pre-tax): a loss of \$9.0 from Legal Settlement a loss of \$9.5 from Restructuring | GAAP Net Income includes, (in millions, pre-tax): a gain of \$ 1.741 from Disposal of Assets. |
| 2011 Q4                                                                                                                    | 2009 Q3                                                                                       |
| GAAP Net Income includes, (in millions, pre-tax): a loss of \$9 from Legal Settlement a loss of \$9.5 from Restructuring   | GAAP Net Income includes, (in millions,Pre-tax): a gain of \$1.604 from Sale of Assets.       |
| 2010 A1                                                                                                                    | 2009 Q2                                                                                       |
| GAAP Net Income includes, (in millions, pre-tax), a gain of \$6.094 from Disposal of Assets                                | GAAP Net Income includes, (in millions,Pre-tax): a gain of \$0.118 from Sale of Assets.       |
| 2010 Q4                                                                                                                    | 2009 Q1                                                                                       |
| GAAP Net Income includes, (in millions, pre-tax), a gain of \$1.237 from Disposal of Assets                                | GAAP Net Income includes, (in millions,Pre-tax): a gain of \$1.097 from Sale of Assets.       |
| 2010 Q3                                                                                                                    | 2008 A1                                                                                       |
| GAAP Net Income includes, (in millions,Pre-tax): a gain of \$1.232 from Disposal of Assets.                                | GAAP Net Income includes, (in millions, pre-tax): a gain of \$6.327 from disposal of DVDs.    |
|                                                                                                                            | 2008 Q4                                                                                       |
|                                                                                                                            | GAAP Net Income includes, (in millions, pre-tax):                                             |

## Key Board Members

| Name                      | Title                             | Organization                  |
|---------------------------|-----------------------------------|-------------------------------|
| 1 Susan Elizabeth Rice    | Board Member                      | Netflix Inc                   |
| 2 Bradford L Smith "Brad" | Vice Chair/President              | Microsoft Corp                |
| 3                         | Board Member                      | Netflix Inc                   |
| 4 Anne M Sweeney          | Board Member                      | Lego A/S                      |
| 5                         | Trustee                           | J Paul Getty Trust            |
| 6                         | Board Member                      | Netflix Inc                   |
| 7                         | Board Member                      | Fulfillment Fund              |
| 8                         | Board Member                      | Special Olympics Intl Inc     |
| 9                         | Trustee                           | Mayo Clinic                   |
| #                         | Trustee                           | American Film Institute       |
| # Richard N Barton "Rich" | Co-Founder                        | Glassdoor Inc                 |
| #                         | Founder                           | Expedia Group Inc             |
| #                         | Co-Chairman/Co-Founder            | Zillow Group Inc              |
| #                         | Co-Founder                        | Trover LLC                    |
| #                         | Board Member                      | Qvc Group Inc                 |
| #                         | Board Member                      | Netflix Inc                   |
| #                         | Board Member                      | Artsy Inc                     |
| # Jay Crandall Hoag       | Founding General Partner/Co-Found | Technology Crossover Ventures |
| #                         |                                   | Sportradar Ag                 |
| #                         | Chairman                          | Tcv Acquisition Corp          |
| #                         | Chairman                          | Peloton Interactive Inc       |
| #                         | Board Member                      | Peloton Cycle Inc             |
| #                         | Board Member                      | Tripadvisor Inc               |
| #                         | Board Member                      | Zillow Group Inc              |
| #                         | Lead Director                     | Netflix Inc                   |
| #                         | Trustee                           | Vanderbilt University         |
| #                         | Trustee                           | Northwestern University       |
| #                         | Board Member                      | Vice Media Inc                |
| # Timothy M Haley "Tim"   | Partner/Co-Founder                | Redpoint Ventures             |

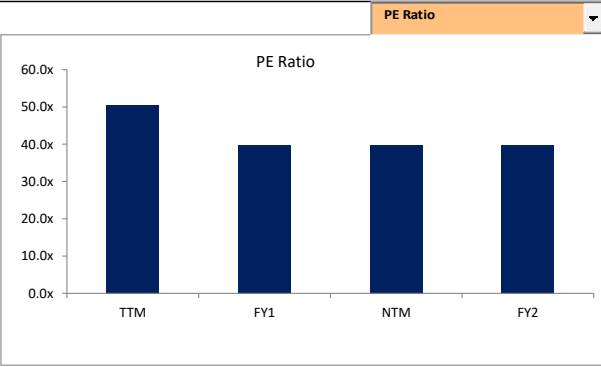
| Ticker: <span>NFLX US EQUITY</span> |            | Netflix Inc |            |                                   |            |            |                           |            |                                           |            |            |     |
|-------------------------------------|------------|-------------|------------|-----------------------------------|------------|------------|---------------------------|------------|-------------------------------------------|------------|------------|-----|
| Period Type                         |            | Annuals     |            | Sector: Servicios de comunicación |            |            | Industry: Entretenimiento |            | Sub-Industry: Películas y entretenimiento |            |            |     |
| Annuals                             |            |             |            |                                   |            |            |                           |            |                                           |            |            |     |
| FY                                  | -6FY       | -5FY        | -4FY       | -3FY                              | -2FY       | -1FY       | 0FY                       | -0FQ       | 1FY                                       | 2FY        | 3FY        |     |
| Key Financials                      |            |             |            |                                   |            |            |                           |            |                                           |            |            |     |
|                                     | Actuals    |             |            |                                   |            |            |                           | LTM        | Estimates                                 |            |            |     |
| For the Fiscal Period Ending        | 31/12/2018 | 31/12/2019  | 31/12/2020 | 31/12/2021                        | 31/12/2022 | 31/12/2023 | 31/12/2024                | 31/12/2024 | 31/12/2025                                | 31/12/2026 | 31/12/2027 |     |
| Currency                            | USD        | USD         | USD        | USD                               | USD        | USD        | USD                       | USD        | USD                                       | USD        | USD        | USD |
| Total Revenue                       | 15,794.3   | 20,156.4    | 24,996.1   | 29,697.8                          | 31,615.6   | 33,723.3   | 39,001.0                  | 10,246.5   | 39,001.0                                  | 10,491.5   | 10,491.5   |     |
| Growth Over Prior Year              | 35.1%      | 27.6%       | 24.0%      | 18.8%                             | 6.5%       | 6.7%       | 15.6%                     | 15.6%      | 12.0%                                     | 12.0%      | 12.0%      |     |
| Gross Profit                        | 5,826.8    | 7,716.2     | 9,719.7    | 12,365.2                          | 12,447.3   | 14,007.9   | 17,962.5                  | 17,962.5   | --                                        | --         | --         |     |
| Margin %                            | 36.9%      | 38.3%       | 38.9%      | 41.6%                             | 39.4%      | 41.5%      | 46.1%                     | 175.3%     | --                                        | --         | --         |     |
| EBITDA                              | 1,688.4    | 2,926.0     | 5,024.9    | 6,792.7                           | 6,383.2    | 7,741.8    | 11,214.8                  | 10,746.5   | 3,149.6                                   | 3,149.6    | 3,149.6    |     |
| Margin %                            | 10.7%      | 14.5%       | 20.1%      | 22.9%                             | 20.2%      | 23.0%      | 28.8%                     | 104.9%     | 8.1%                                      | 30.0%      | 30.0%      |     |
| EBIT                                | 1,605.2    | 2,604.3     | 4,585.3    | 6,194.5                           | 5,632.8    | 6,954.0    | 10,417.6                  | 10,417.6   | 3,012.2                                   | 3,012.2    | 3,012.2    |     |
| Margin %                            | 10.2%      | 12.9%       | 18.3%      | 20.9%                             | 17.8%      | 20.6%      | 26.7%                     | 101.7%     | 7.7%                                      | 28.7%      | 28.7%      |     |
| Earnings from Cont. Ops.            | 1,211.2    | 1,866.9     | 2,761.4    | 5,116.2                           | 4,491.9    | 5,408.0    | 8,711.6                   | 8,711.6    | --                                        | --         | --         |     |
| Margin %                            | 7.7%       | 9.3%        | 11.0%      | 17.2%                             | 14.2%      | 16.0%      | 22.3%                     | 85.0%      | --                                        | --         | --         |     |
| Net Income                          | 1,211.2    | 1,866.9     | 2,761.4    | 5,116.2                           | 4,491.9    | 5,408.0    | 8,711.6                   | 8,711.6    | 2,490.2                                   | 2,490.2    | 2,490.2    |     |
| Margin %                            | 7.7%       | 9.3%        | 11.0%      | 17.2%                             | 14.2%      | 16.0%      | 22.3%                     | 85.0%      | 6.4%                                      | 23.7%      | 23.7%      |     |
| Diluted EPS Excl. Extra Items       | 2.7        | 4.1         | 6.1        | 11.2                              | 10.0       | 12.0       | 19.8                      | 19.8       | 5.7                                       | 5.7        | 5.7        |     |
| Growth Over Prior Year              | 114.4%     | 54.1%       | 47.2%      | 84.9%                             | (11.5%)    | 20.9%      | 64.8%                     | 65.1%      | 4.9%                                      | 4.9%       | 4.9%       |     |

| Current Capitalization (Millions ) |            |
|------------------------------------|------------|
| Currency                           | USD        |
| Share Price (USD)                  | 991.19     |
| Shares Out.                        | 427.76     |
| Market Capitalization (USD)        | 423,988.56 |
| - Cash & Short Term Investments    | 9,583.74   |
| + Total Debt                       | 17,994.97  |
| + Pref. Equity                     | 0.00       |
| + Total Minority Interest          | 0.00       |
| = Total Enterprise Value (USD)     | 432,399.79 |
| Book Value of Common Equity        | 24,743.57  |
| + Pref. Equity                     | 0.00       |
| + Total Minority Interest          | 0.00       |
| + Total Debt                       | 17,994.97  |
| = Total Capital                    | 42,738.54  |



| Valuation Multiples based on Current Capitalization |            |            |            |            |            |
|-----------------------------------------------------|------------|------------|------------|------------|------------|
| For the Fiscal Period Ending                        | Actual     | LTM        | Estimates  |            |            |
|                                                     | 31/12/2024 | 31/12/2024 | 31/12/2024 | 31/12/2024 | 31/12/2024 |
| TEV/Total Revenue                                   | 10.0x      | 10.0x      | 41.0x      | 41.0x      | 41.0x      |
| TEV/EBITDA                                          | 34.7x      | 36.3x      | 31.8x      | 31.8x      | 31.8x      |
| TEV/EBIT                                            | 37.1x      | 37.4x      | 33.2x      | 33.2x      | 33.2x      |
| P/Diluted EPS Before Extra                          | 44.9x      | 44.9x      |            |            |            |
| P/BV                                                | 15.4x      | 15.4x      | 16.5x      | 16.5x      | 16.5x      |
| Price/Tang BV                                       | 25.6x      | 25.6x      |            |            |            |

| Valuation Multiples for Chart |       |       |       |       |
|-------------------------------|-------|-------|-------|-------|
| For the Fiscal Period Ending  | TTM   | FY1   | NTM   | FY2   |
| PE Ratio                      | 50.5x | 39.7x | 39.7x | 39.7x |
| TEV / EBITDA                  | 36.3x | 31.8x | 31.8x | 31.8x |
| Price / CF                    | 57.8x | 51.3x | 51.3x | 51.3x |
| Price / Book                  | 17.1x | 16.5x | 16.5x | 16.5x |
| Dividend Yield                | 0.0x  | 0.0x  | 0.0x  | 0.0x  |



|             |                |                |        |            |           |        |     |
|-------------|----------------|----------------|--------|------------|-----------|--------|-----|
| Ticker:     | NFLX US EQUITY | NFLX US EQUITY | Ascend | Currency   | Reporting | Change | USD |
| Period Type | Annuals        | Consolidated   | Yes    | Accounting | Mixed     |        |     |

Netflix Inc

Sector: Servicios de comunicación    Industry: Entretenimiento    Sub-Industry: Películas y entretenimiento

| Y                                    | -10FY      | -9FY       | -8FY       | -7FY       | -6FY       | -5FY       | -4FY       | -3FY       | -2FY       | -1FY       | -0FY       |
|--------------------------------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| Income Statement                     |            |            |            |            |            |            |            |            |            |            |            |
| Income Sheet as of:                  | 31/12/2014 | 31/12/2015 | 31/12/2016 | 31/12/2017 | 31/12/2018 | 31/12/2019 | 31/12/2020 | 31/12/2021 | 31/12/2022 | 31/12/2023 | 31/12/2024 |
| Currency                             | USD        | USD        | USD        | USD        | USD        | USD        | USD        | USD        | USD        | USD        | USD        |
| Revenue                              | 5,504.66   | 6,779.51   | 8,830.67   | 11,692.71  | 15,794.34  | 20,156.45  | 24,996.06  | 29,697.84  | 31,615.55  | 33,723.30  | 39,000.97  |
| Other Revenue                        | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          |
| Total Revenue                        | 5,504.66   | 6,779.51   | 8,830.67   | 11,692.71  | 15,794.34  | 20,156.45  | 24,996.06  | 29,697.84  | 31,615.55  | 33,723.30  | 39,000.97  |
| Cost Of Goods Sold                   | 3,752.76   | 4,591.48   | 6,257.46   | 8,033.00   | 9,967.54   | 12,440.21  | 15,276.32  | 17,332.68  | 19,168.29  | 19,715.37  | 21,038.46  |
| Gross Profit                         | 1,751.90   | 2,188.04   | 2,573.21   | 3,659.71   | 5,826.80   | 7,716.23   | 9,719.74   | 12,365.16  | 12,447.27  | 14,007.93  | 17,962.50  |
| Selling General & Admin Exp.         | 1,349.25   | 1,882.21   | 2,193.41   | 1,867.32   | 2,999.76   | 3,566.83   | 3,304.85   | 3,896.77   | 4,103.39   | 4,378.17   | 4,619.59   |
| R & D Exp.                           | -          | -          | -          | 953.71     | 1,221.81   | 1,545.15   | 1,829.60   | 2,273.89   | 2,711.04   | 2,675.76   | 2,925.30   |
| Depreciation & Amort.                | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          |
| Other Operating Expense/(Income)     | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          |
| Operating Expense., Total            | 1,349.25   | 1,882.21   | 2,193.41   | 2,821.03   | 4,221.58   | 5,111.98   | 5,134.45   | 6,170.65   | 6,814.43   | 7,053.93   | 7,544.89   |
| Operating Income                     | 402.65     | 305.83     | 379.79     | 838.68     | 1,605.23   | 2,604.25   | 4,585.29   | 6,194.51   | 5,632.83   | 6,954.00   | 10,417.61  |
| Interest Expense                     | 50.22      | 132.72     | 150.11     | 238.20     | 420.49     | 626.02     | 767.50     | 765.62     | 706.21     | 699.83     | 718.73     |
| Interest Income                      | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          |
| Net Interest Exp.                    | 50.22      | 132.72     | 150.11     | 238.20     | 420.49     | 626.02     | 767.50     | 765.62     | 706.21     | 699.83     | 718.73     |
| Currency Exchange Gains (Loss)       | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          |
| Other Non-Operating Inc. (Exp.)      | 3.06       | 31.23      | (30.83)    | 115.15     | (41.73)    | (84.00)    | 618.44     | (411.21)   | (337.31)   | 48.77      | (266.78)   |
| EBT Excl. Unusual Items              | 349.37     | 141.89     | 260.51     | 485.32     | 1,226.46   | 2,062.23   | 3,199.35   | 5,840.10   | 5,263.93   | 6,205.41   | 9,965.66   |
| Impairment of Goodwill               | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          |
| Gain (Loss) On Sale Of Assets        | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          |
| Asset Writedown                      | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          |
| Legal Settlements                    | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          |
| Other Unusual Items                  | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          |
| EBT Incl. Unusual Items              | 349.37     | 141.89     | 260.51     | 485.32     | 1,226.46   | 2,062.23   | 3,199.35   | 5,840.10   | 5,263.93   | 6,205.41   | 9,965.66   |
| Income Tax Expense                   | 82.57      | 19.24      | 73.83      | (73.61)    | 15.22      | 195.32     | 437.95     | 723.88     | 772.01     | 797.42     | 1,254.03   |
| Earnings from Cont. Ops.             | 266.80     | 122.64     | 186.68     | 558.93     | 1,211.24   | 1,866.92   | 2,761.40   | 5,116.23   | 4,491.92   | 5,407.99   | 8,711.63   |
| Extraord. Item & Account. Change     | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          |
| Minority Int. in Earnings            | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          |
| Net Income                           | 266.80     | 122.64     | 186.68     | 558.93     | 1,211.24   | 1,866.92   | 2,761.40   | 5,116.23   | 4,491.92   | 5,407.99   | 8,711.63   |
| Pref. Dividends                      | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          |
| Other Adj                            | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          |
| NI to Common Incl Extra Items        | 266.80     | 122.64     | 186.68     | 558.93     | 1,211.24   | 1,866.92   | 2,761.40   | 5,116.23   | 4,491.92   | 5,407.99   | 8,711.63   |
| Abnormal Losses (Gains)              | -          | -          | -          | -          | -          | -          | 792.41     | (281.01)   | (203.11)   | 176.30     | (121.54)   |
| Tax Effect on Abnormal Items         | -          | -          | -          | 12.60      | -          | -          | 53.59      | 42.65      | (37.02)    | 25.52      | -          |
| NI to Common Excl. Extra Items       | 266.80     | 122.64     | 186.68     | 571.53     | 1,211.24   | 1,866.92   | 3,607.40   | 4,894.23   | 4,331.47   | 5,547.26   | 8,615.62   |
| Per Share Items                      |            |            |            |            |            |            |            |            |            |            |            |
| Basic EPS                            | 0.09       | 0.29       | 0.44       | 1.29       | 2.78       | 4.26       | 6.26       | 11.55      | 10.10      | 12.25      | 20.28      |
| Basic EPS Excl. Extra Items          | 0.09       | 0.29       | 0.44       | 1.29       | 2.78       | 4.26       | 6.26       | 11.55      | 10.10      | 12.25      | 20.28      |
| Weighted Avg. Basic Shares Out.      | 2,943.81   | 425.89     | 428.82     | 431.89     | 435.37     | 437.80     | 440.92     | 443.16     | 444.70     | 441.57     | 429.52     |
| Diluted EPS                          | 0.09       | 0.28       | 0.43       | 1.25       | 2.68       | 4.13       | 6.08       | 11.24      | 9.95       | 12.03      | 19.83      |
| Diluted EPS Excl. Extra Items        | 0.09       | 0.28       | 0.43       | 1.25       | 2.68       | 4.13       | 6.08       | 11.24      | 9.95       | 12.03      | 19.83      |
| Weighted Avg. Diluted Shares Out.    | 3,023.26   | 436.46     | 438.65     | 446.81     | 451.24     | 451.77     | 454.21     | 455.37     | 451.29     | 449.50     | 439.26     |
| Normalized Basic EPS                 | 0.62       | 0.31       | 0.43       | 1.20       | 2.68       | 4.13       | 7.94       | 11.24      | 9.95       | 12.79      | 20.45      |
| Normalized Diluted EPS               | 0.09       | 0.28       | 0.43       | 1.28       | 2.68       | 4.13       | 7.94       | 10.75      | 9.59       | 12.34      | 19.61      |
| Dividends per Share                  | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          |
| Payout Ratio %                       | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          |
| Supplemental Items                   |            |            |            |            |            |            |            |            |            |            |            |
| EBITA                                | 402.65     | 305.83     | 379.79     | 838.68     | 1,605.23   | 2,822.40   | 4,909.19   | 6,584.31   | 6,046.50   | 7,384.86   | 10,885.90  |
| EBIT                                 | 402.65     | 305.83     | 379.79     | 838.68     | 1,605.23   | 2,604.25   | 4,585.29   | 6,194.51   | 5,632.83   | 6,954.00   | 10,417.61  |
| As Reported Total Revenue*           | 5,504.66   | 6,779.51   | 8,830.67   | 11,692.71  | 15,794.34  | 20,156.45  | 24,996.06  | 29,697.84  | 31,615.55  | 33,723.30  | 39,000.97  |
| Effective Tax Rate %                 | 23.63      | 13.56      | 28.34      | -          | 1.24       | 9.47       | 13.69      | 12.39      | 14.67      | 12.85      | 12.58      |
| Normalized Net Income                | 266.80     | 122.64     | 186.68     | 571.53     | 1,211.24   | 1,866.92   | 3,607.40   | 4,894.23   | 4,331.47   | 5,547.26   | 8,615.62   |
| Interest Capitalized                 | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          |
| Supplemental Operating Expense Items |            |            |            |            |            |            |            |            |            |            |            |
| Net Rental Exp.                      | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          |
| Stock-Based Comp., Unallocated       | 115.24     | 124.73     | 173.68     | 182.21     | 320.66     | 405.38     | 415.18     | 403.22     | 575.45     | 339.37     | 272.59     |
| Stock-Based Comp., Total             | 115.24     | 124.73     | 173.68     | 182.21     | 320.66     | 405.38     | 415.18     | 403.22     | 575.45     | 339.37     | 272.59     |

|             |                |
|-------------|----------------|
| Ticker:     | NFLX US EQUITY |
| Period Type | Annuals ▾      |

|                |          |
|----------------|----------|
| NFLX US EQUITY | Ascend ▾ |
| Consolidated   | Yes ▾    |

|            |           |        |     |
|------------|-----------|--------|-----|
| Currency   | Reporting | Change | USD |
| Accounting | Mixed ▾   |        |     |

## Netflix Inc

Sector: Servicios de comunicaci3n    Industry: Entretenimiento    Sub-Industry: Pelculas y entretenimiento

| Y                                          | -10FY           | -9FY             | -8FY             | -7FY             | -6FY             | -5FY             | -4FY             | -3FY             | -2FY             | -1FY             | -0FY             |
|--------------------------------------------|-----------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| <b>Balance Sheet</b>                       |                 |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |
| Balance Sheet as of:                       | 31/12/2014      | 31/12/2015       | 31/12/2016       | 31/12/2017       | 31/12/2018       | 31/12/2019       | 31/12/2020       | 31/12/2021       | 31/12/2022       | 31/12/2023       | 31/12/2024       |
| Currency                                   | USD             | USD              | USD              | USD              | USD              | USD              | USD              | USD              | USD              | USD              | USD              |
| <b>ASSETS</b>                              |                 |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |
| Cash And Equivalents                       | 1,113.61        | 1,809.33         | 1,467.58         | 2,822.80         | 3,794.48         | 5,018.44         | 8,205.55         | 6,027.80         | 5,147.18         | 7,116.91         | 7,804.73         |
| Short Term Investments                     | 494.89          | 501.39           | 266.21           | -                | -                | -                | -                | -                | 911.28           | 20.97            | 1,779.01         |
| <b>Total Cash &amp; ST Investments</b>     | <b>1,608.50</b> | <b>2,310.72</b>  | <b>1,733.78</b>  | <b>2,822.80</b>  | <b>3,794.48</b>  | <b>5,018.44</b>  | <b>8,205.55</b>  | <b>6,027.80</b>  | <b>6,058.45</b>  | <b>7,137.89</b>  | <b>9,583.74</b>  |
| Accounts & Notes Receivable                | -               | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                |
| <b>Total Receivables</b>                   | <b>-</b>        | <b>-</b>         | <b>-</b>         | <b>-</b>         | <b>-</b>         | <b>-</b>         | <b>-</b>         | <b>-</b>         | <b>-</b>         | <b>-</b>         | <b>-</b>         |
| Inventories                                | -               | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                |
| Prepaid Exp.                               | -               | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                |
| Restricted Cash                            | -               | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                |
| Other Current Assets                       | 2,318.56        | 3,121.13         | 3,986.51         | 4,847.18         | 5,720.82         | 1,160.07         | 1,556.03         | 1,718.20         | 2,815.29         | 2,371.31         | 3,516.64         |
| <b>Total Current Assets</b>                | <b>3,927.05</b> | <b>5,431.84</b>  | <b>5,720.29</b>  | <b>7,669.97</b>  | <b>9,515.30</b>  | <b>6,178.50</b>  | <b>9,761.58</b>  | <b>7,746.01</b>  | <b>8,873.74</b>  | <b>9,509.20</b>  | <b>13,100.38</b> |
| <b>Net Property, Plant &amp; Equipment</b> | <b>149.88</b>   | <b>173.41</b>    | <b>250.40</b>    | <b>319.40</b>    | <b>418.28</b>    | <b>2,097.51</b>  | <b>2,997.91</b>  | <b>3,770.03</b>  | <b>3,625.38</b>  | <b>3,568.34</b>  | <b>3,696.07</b>  |
| Long-term Investments                      | -               | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                |
| Deferred Charges, LT                       | -               | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                |
| Other Long-Term Assets                     | 2,965.57        | 4,597.62         | 7,615.92         | 11,023.36        | 15,861.98        | 25,699.70        | 26,520.87        | 32,744.81        | 35,702.92        | 35,245.52        | 36,833.93        |
| <b>Total Assets</b>                        | <b>7,042.50</b> | <b>10,202.87</b> | <b>13,586.61</b> | <b>19,012.74</b> | <b>25,795.57</b> | <b>33,975.71</b> | <b>39,280.36</b> | <b>44,260.85</b> | <b>48,202.03</b> | <b>48,323.06</b> | <b>53,630.37</b> |
| <b>LIABILITIES</b>                         |                 |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |
| Accrued Exp.                               | 69.75           | 140.39           | 197.63           | 315.09           | 481.87           | 843.04           | 1,102.20         | 1,449.35         | 1,514.65         | 1,803.96         | 2,156.54         |
| Short-term Borrowings                      | 1.20            | -                | -                | -                | -                | 190.62           | 756.10           | 1,015.01         | 355.99           | 783.16           | 2,212.94         |
| Accounts Payable                           | 201.58          | 253.49           | 312.84           | 359.56           | 562.99           | 674.35           | 656.18           | 837.48           | 671.51           | 747.41           | 899.91           |
| Curr. Income Taxes Payable                 | -               | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                |
| Other Current Liabilities                  | 2,390.63        | 3,135.74         | 4,076.18         | 4,791.66         | 5,442.46         | 5,147.68         | 5,291.31         | 5,187.12         | 5,388.83         | 5,526.13         | 5,486.01         |
| <b>Total Current Liabilities</b>           | <b>2,663.15</b> | <b>3,529.62</b>  | <b>4,586.66</b>  | <b>5,466.31</b>  | <b>6,487.32</b>  | <b>6,855.70</b>  | <b>7,805.79</b>  | <b>8,488.97</b>  | <b>7,930.97</b>  | <b>8,860.66</b>  | <b>10,755.40</b> |
| Long-Term Debt                             | 914.25          | 2,371.36         | 3,364.31         | 6,499.43         | 10,360.06        | 16,181.87        | 17,754.73        | 17,101.56        | 16,575.58        | 16,190.22        | 15,782.04        |
| Unearned Revenue, Non-Current              | -               | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                |
| Other Non-Current Liabilities              | 1,607.39        | 2,078.46         | 2,955.84         | 3,465.04         | 3,888.26         | 3,355.99         | 2,654.61         | 3,144.89         | 3,310.81         | 3,092.81         | 2,349.37         |
| <b>Total Liabilities</b>                   | <b>5,184.79</b> | <b>7,979.45</b>  | <b>10,906.81</b> | <b>15,430.79</b> | <b>20,735.64</b> | <b>26,393.56</b> | <b>28,215.12</b> | <b>28,735.42</b> | <b>27,817.37</b> | <b>28,143.68</b> | <b>28,886.81</b> |
| Pref. Stock, Non-Redeem.                   | -               | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                |
| <b>Total Pref. Equity</b>                  | <b>-</b>        | <b>-</b>         | <b>-</b>         | <b>-</b>         | <b>-</b>         | <b>-</b>         | <b>-</b>         | <b>-</b>         | <b>-</b>         | <b>-</b>         | <b>-</b>         |
| Minority Interest                          | -               | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                |
| Additional Paid In Capital                 | 1,042.87        | 1,324.81         | 1,599.76         | 1,871.40         | 2,315.99         | 2,793.93         | 3,447.70         | 4,024.56         | 4,637.60         | 5,145.17         | 6,252.13         |
| Retained Earnings                          | 819.28          | 941.93           | 1,128.60         | 1,731.12         | 2,942.36         | 4,811.75         | 7,573.14         | 12,689.37        | 17,181.30        | 22,589.29        | 31,300.92        |
| Treasury Stock                             | -               | -                | -                | -                | -                | -                | -                | (824.19)         | (824.19)         | (6,922.20)       | (13,171.64)      |
| Comprehensive Inc. and Other               | (4.45)          | (43.31)          | (48.57)          | (20.56)          | (19.58)          | (23.52)          | 44.40            | (40.49)          | (217.31)         | (223.95)         | 362.16           |
| <b>Total Common Equity</b>                 | <b>1,857.71</b> | <b>2,223.43</b>  | <b>2,679.80</b>  | <b>3,581.96</b>  | <b>5,238.77</b>  | <b>7,582.16</b>  | <b>11,065.24</b> | <b>15,849.25</b> | <b>20,777.40</b> | <b>20,588.31</b> | <b>24,743.57</b> |
| <b>Total Equity</b>                        | <b>1,857.71</b> | <b>2,223.43</b>  | <b>2,679.80</b>  | <b>3,581.96</b>  | <b>5,238.77</b>  | <b>7,582.16</b>  | <b>11,065.24</b> | <b>15,849.25</b> | <b>20,777.40</b> | <b>20,588.31</b> | <b>24,743.57</b> |
| <b>Total Liabilities And Equity</b>        | <b>7,042.50</b> | <b>10,202.87</b> | <b>13,586.61</b> | <b>19,012.74</b> | <b>25,974.40</b> | <b>33,975.71</b> | <b>39,280.36</b> | <b>44,584.66</b> | <b>48,594.77</b> | <b>48,731.99</b> | <b>53,630.37</b> |
| <b>Supplemental Items</b>                  |                 |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |
| Total Shares Out. on Filing Date           | 422.91          | 427.94           | 430.05           | 433.39           | 436.60           | 438.81           | 442.90           | 443.96           | 445.35           | 432.76           | 427.76           |
| Total Shares Out. on Balance Sheet Date    | 422.91          | 427.94           | 430.05           | 433.39           | 436.60           | 438.81           | 442.90           | 443.96           | 445.35           | 432.76           | 427.76           |
| Book Value/Share                           | 4.39            | 5.20             | 6.23             | 8.26             | 12.00            | 17.28            | 24.98            | 35.70            | 46.65            | 47.57            | 57.84            |
| Tangible Book Value                        | 1,857.71        | 2,223.43         | 2,679.80         | 2,112.30         | 1,621.80         | 2,163.63         | 5,238.58         | 5,606.67         | 9,883.76         | 11,496.11        | 14,864.96        |
| Tangible Book Value/Share                  | 4.39            | 5.20             | 6.23             | 4.87             | 3.71             | 4.93             | 11.83            | 12.63            | 22.19            | 26.56            | 34.75            |
| Total Debt                                 | 915.45          | 2,371.36         | 3,364.31         | 6,499.43         | 10,360.06        | 16,372.49        | 18,510.83        | 18,116.57        | 16,931.56        | 16,973.37        | 17,994.97        |
| Net Debt                                   | (693.05)        | 60.65            | 1,630.53         | 3,676.64         | 6,565.58         | 11,354.06        | 10,305.28        | 12,088.77        | 10,873.11        | 9,835.49         | 8,411.24         |
| Total Minority Interest                    | -               | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                |
| Inventory Method                           | --              | --               | --               | --               | --               | --               | --               | --               | --               | --               | --               |
| Raw Materials in Inventory                 | -               | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                |
| Work in Progress Inventory                 | -               | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                |
| Finished Goods Inventory                   | -               | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                |
| Other Inventory Accounts                   | -               | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                |
| Accum. Allowance for Doubtful Accts        | -               | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                |
| Full Time Employees                        | 2,189.00        | 3,500.00         | 4,700.00         | 5,400.00         | 7,100.00         | 8,600.00         | 9,400.00         | 11,300.00        | 12,800.00        | 13,000.00        | 14,000.00        |

# Netflix Inc

[illegible]





Bloomberg

Company In Depth Fundamentals - Capital Structure Summary

|             |                |              |        |            |           |        |     |
|-------------|----------------|--------------|--------|------------|-----------|--------|-----|
| Ticker:     | NFLX US EQUITY | Sort         | Ascend | Currency   | Reporting | Change | USD |
| Period Type | Quarters       | Consolidated | Yes    | Accounting | Mixed     |        |     |

Netflix Inc

Sector: Servicios de comunicaci3n    Industry: Entretenimiento    Sub-Industry: Peliculas y entretenimiento

|                              |            |            |            |            |            |
|------------------------------|------------|------------|------------|------------|------------|
| y                            | -4FQ       | -3FQ       | -2FQ       | -1FQ       | -0FQ       |
| WACC                         |            |            |            |            |            |
| For the Fiscal Period Ending | 31/12/2023 | 31/03/2024 | 30/06/2024 | 30/09/2024 | 31/12/2024 |
|                              | %          | %          | %          | %          | %          |
| Equity                       |            |            |            |            |            |
| Cost of Equity               | 14.1%      | 11.7%      | 11.7%      | 12.7%      | 11.0%      |
| Weight of Equity             | 92.5%      | 94.1%      | 94.6%      | 94.2%      | 95.5%      |
| + Debt                       |            |            |            |            |            |
| Cost of Debt                 | 4.7%       | 5.1%       | 5.3%       | 4.2%       | 5.1%       |
| Weight of Debt               | 7.5%       | 5.9%       | 5.4%       | 5.8%       | 4.5%       |
| + Preferred Equity           |            |            |            |            |            |
| Cost of Pref Equity          |            |            |            |            |            |
| Weight of Pref Equity        | 0.0%       | 0.0%       | 0.0%       | 0.0%       | 0.0%       |
| WACC                         | 13.4%      | 11.3%      | 11.3%      | 12.2%      | 10.7%      |

| Capital Structure            |           |            |           |            |           |            |           |            |           |            |  |
|------------------------------|-----------|------------|-----------|------------|-----------|------------|-----------|------------|-----------|------------|--|
| For the Fiscal Period Ending |           | 31/12/2023 |           | 31/03/2024 |           | 30/06/2024 |           | 30/09/2024 |           | 31/12/2024 |  |
| Currency                     |           | USD        |           | USD        |           | USD        |           | USD        |           | USD        |  |
|                              | Millions  | % of Total | Millions  | % of Total | Millions  | % of Total | Millions  | % of Total | Millions  | % of Total |  |
| Net Market Cap               | 783.2     | 0.3%       | 1,196.6   | 0.4%       | 2,217.1   | 0.7%       | 2,253.1   | 0.7%       | 2,212.9   | 0.6%       |  |
| LT Borrowings                | 16,190.2  | 7.1%       | 15,315.0  | 5.5%       | 14,307.1  | 4.7%       | 16,255.6  | 5.1%       | 15,782.0  | 4.0%       |  |
| Pref Equity                  | 0.0       | 0.0%       | 0.0       | 0.0%       | 0.0       | 0.0%       | 0.0       | 0.0%       | 0.0       | 0.0%       |  |
| Total Capital                | 227,675.4 | 100.0%     | 278,249.6 | 100.0%     | 306,158.8 | 100.0%     | 321,691.9 | 100.0%     | 399,263.4 | 100.0%     |  |

| Debt Summary Data            |          |            |          |            |          |            |          |            |          |            |  |
|------------------------------|----------|------------|----------|------------|----------|------------|----------|------------|----------|------------|--|
| For the Fiscal Period Ending |          | 31/12/2023 |          | 31/03/2024 |          | 30/06/2024 |          | 30/09/2024 |          | 31/12/2024 |  |
| Currency                     |          | USD        |          | USD        |          | USD        |          | USD        |          | USD        |  |
|                              | Millions | % of Total | Millions | % of Total | Millions | % of Total | Millions | % of Total | Millions | % of Total |  |
| Total Commercial Paper       | 1,000.0  | 5.9%       | 1,000.0  | 6.1%       | 1,000.0  | 6.1%       | 3,000.0  | 16.2%      | 3,000.0  | 16.7%      |  |
| Total Revolving Credit       | 0.0      | 0.0%       | -        | -          | -        | -          | -        | -          | -        | -          |  |
| Total Capital Leases         | 0.0      | 0.0%       | -        | -          | -        | -          | -        | -          | -        | -          |  |
| General/Other Borrowings     | 16,973.4 | 100.0%     | 16,511.6 | 93.9%      | 15,524.2 | 93.9%      | 18,508.6 | 83.8%      | 14,995.0 | 83.3%      |  |
| Total Principal Due          | 16,973.4 | 100.0%     | 16,511.6 | 100.0%     | 16,524.2 | 100.0%     | 18,508.6 | 100.0%     | 17,995.0 | 100.0%     |  |
| Total Debt Outstanding       | 16,973.4 |            | 16,511.6 |            | 16,524.2 |            | 18,508.6 |            | 17,995.0 |            |  |

| Additional Totals                  |          |       |          |       |          |       |          |       |          |       |
|------------------------------------|----------|-------|----------|-------|----------|-------|----------|-------|----------|-------|
| Total Cash & ST Investments        | 7,137.9  | 42.1% | 7,045.7  | 42.7% | 6,655.9  | 40.3% | 9,223.9  | 49.8% | 9,583.7  | 53.3% |
| Net Debt                           | 9,835.5  | 57.9% | 9,465.9  | 57.3% | 9,868.3  | 59.7% | 9,284.7  | 50.2% | 8,411.2  | 46.7% |
| Total Short-Term Borrowings        | 783.2    | 4.6%  | 1,196.6  | 7.2%  | 2,217.1  | 13.4% | 2,253.1  | 12.2% | 2,212.9  | 12.3% |
| Curr. Port. of LT Debt/Cap. Leases | 383.3    | 2.3%  | 397.6    | 2.4%  | 417.0    | 2.5%  | 432.7    | 2.3%  | 428.5    | 2.4%  |
| Lone-Term Debt (incl. Cap. Leases) | 16,190.2 | 95.4% | 15,315.0 | 92.8% | 14,307.1 | 86.6% | 16,255.6 | 87.8% | 15,782.0 | 87.7% |
| Total Secured Debt                 | --       | --    | --       | --    | --       | --    | --       | --    | --       | --    |
| Fixed Rate Debt                    | --       | --    | --       | --    | --       | --    | --       | --    | --       | --    |
| Variable Rate Debt                 | --       | --    | --       | --    | --       | --    | --       | --    | --       | --    |

|                               |      |       |       |       |       |
|-------------------------------|------|-------|-------|-------|-------|
| Credit Ratios                 |      |       |       |       |       |
| Net Debt/EBITDA               | 1.3x | 1.2x  | 1.1x  | 0.9x  | 0.8x  |
| Total Debt/EBITDA             | 2.3x | 2.0x  | 1.8x  | 1.9x  | 1.7x  |
| Operating Income/Total Debt   | 0.1x | 0.2x  | 0.2x  | 0.2x  | 0.1x  |
| LTM FCF/Total Debt            | 0.4x | 0.4x  | 0.4x  | 0.4x  | 0.4x  |
| LTM FCF/Total Debt            | 0.5x | 0.5x  | 0.5x  | 0.4x  | 0.4x  |
| FRIT/Interest Expense         | 8.5x | 15.2x | 15.5x | 15.7x | 11.8x |
| FRIT/Total Interest Expense   | 8.5x | 15.2x | 15.5x | 15.7x | 11.8x |
| Degree of Financial Leverage  | 1.1x | 1.1x  | 1.1x  | 1.1x  | 1.1x  |
| EBITDA/CAPEX/Interest Expense | 8.6x | 15.3x | 15.5x | 15.5x | 11.4x |
| EBITDA/Total Interest Expense | 9.0x | 15.7x | 16.0x | 16.2x | 12.2x |

|                             |          |        |          |        |          |        |          |        |          |        |
|-----------------------------|----------|--------|----------|--------|----------|--------|----------|--------|----------|--------|
| Debt Schedule               |          |        |          |        |          |        |          |        |          |        |
| Debt Schedule in Yr 1       | 10,328.9 | 47.6%  | 11,066.0 | 45.7%  | 11,456.8 | 49.2%  | 11,810.8 | 52.0%  | 11,424.7 | 49.1%  |
| Debt Schedule in Yr 2       | --       | --     | --       | --     | --       | --     | --       | --     | --       | --     |
| Debt Schedule in Yr 3       | --       | --     | --       | --     | --       | --     | --       | --     | --       | --     |
| Debt Schedule in Yr 4       | --       | --     | --       | --     | --       | --     | --       | --     | --       | --     |
| Debt Schedule in Yr 5       | --       | --     | --       | --     | --       | --     | --       | --     | --       | --     |
| Debt Schedule - Years 2 - 3 | 8,784.3  | 40.5%  | 9,378.2  | 38.8%  | 8,592.2  | 36.9%  | 8,062.2  | 35.5%  | 8,113.9  | 34.9%  |
| Debt Schedule - Years 4 - 5 | 2,016.4  | 9.3%   | 2,820.2  | 11.7%  | 2,528.5  | 10.8%  | 2,277.9  | 10.0%  | 2,809.8  | 12.1%  |
| Debt Schedule - Years 2 - 5 | 10,800.7 | 49.7%  | 12,198.4 | 50.4%  | 11,120.8 | 47.7%  | 10,340.1 | 45.6%  | 10,923.7 | 47.0%  |
| Debt Schedule Beyond Yr 5   | 583.8    | 2.7%   | 930.6    | 3.8%   | 732.0    | 3.1%   | 547.4    | 2.4%   | 900.5    | 3.9%   |
| Debt Schedule - Total Debt  | 21,713.3 | 100.0% | 24,195.0 | 100.0% | 23,309.6 | 100.0% | 22,698.3 | 100.0% | 23,248.9 | 100.0% |

|                                      |     |    |    |    |    |    |    |    |     |    |
|--------------------------------------|-----|----|----|----|----|----|----|----|-----|----|
| Capital Lease Schedule               |     |    |    |    |    |    |    |    |     |    |
| Capital Leases - Year 1              | --  | -- | -- | -- | -- | -- | -- | -- | --  | -- |
| Capital Leases - Year 2              | --  | -- | -- | -- | -- | -- | -- | -- | --  | -- |
| Capital Leases - Year 3              | --  | -- | -- | -- | -- | -- | -- | -- | --  | -- |
| Capital Leases - Year 4              | --  | -- | -- | -- | -- | -- | -- | -- | --  | -- |
| Capital Leases - Year 5              | --  | -- | -- | -- | -- | -- | -- | -- | --  | -- |
| Capital Leases - Years 2 - 3         | --  | -- | -- | -- | -- | -- | -- | -- | --  | -- |
| Capital Leases - Years 4 - 5         | --  | -- | -- | -- | -- | -- | -- | -- | --  | -- |
| Capital Leases - Years 2 - 5         | --  | -- | -- | -- | -- | -- | -- | -- | --  | -- |
| Capital Leases Beyond Year 5         | --  | -- | -- | -- | -- | -- | -- | -- | --  | -- |
| Total Future Value of Capital Leases | 0.0 | -- | -- | -- | -- | -- | -- | -- | 0.0 | -- |
| Present Value of ST Capital Leases   | 0.0 | -- | -- | -- | -- | -- | -- | -- | 0.0 | -- |
| Present Value of LT Capital Leases   | 0.0 | -- | -- | -- | -- | -- | -- | -- | 0.0 | -- |

| Operating Leases (Rental Expense) Schedule |         |        |         |        |         |        |         |         |         |        |
|--------------------------------------------|---------|--------|---------|--------|---------|--------|---------|---------|---------|--------|
| Rental Expense - Year 1                    | 460.4   | 16.8%  | --      | --     | --      | --     | --      | 505.2   | 18.6%   |        |
| Rental Expense - Year 2                    | 424.9   | 15.5%  | --      | --     | --      | --     | --      | 477.3   | 17.6%   |        |
| Rental Expense - Year 3                    | 401.3   | 14.7%  | --      | --     | --      | --     | --      | 416.0   | 15.3%   |        |
| Rental Expense - Year 4                    | 340.2   | 12.4%  | --      | --     | --      | --     | --      | 345.9   | 12.7%   |        |
| Rental Expense - Year 5                    | 282.5   | 10.3%  | --      | --     | --      | --     | --      | 276.1   | 10.2%   |        |
| Rental Expense - Years 2 - 3               | 826.2   | 30.2%  | --      | --     | --      | --     | --      | 893.2   | 32.9%   |        |
| Rental Expense - Years 4 - 5               | 622.7   | 22.8%  | --      | --     | --      | --     | --      | 622.0   | 22.9%   |        |
| Rental Expense - Years 2 - 5               | 1,448.9 | 52.9%  | --      | --     | --      | --     | --      | 1,515.3 | 55.8%   |        |
| Rental Expense Beyond Year 5               | 827.1   | 30.2%  | --      | --     | --      | --     | --      | 696.4   | 25.0%   |        |
| Total Sublease Income                      |         |        |         |        |         |        |         |         |         |        |
| Future Min Oper Lease Obligations          | 2,736.4 | 100.0% | 2,977.3 | 100.0% | 2,955.3 | 100.0% | 2,912.3 | 100.0%  | 2,716.8 | 100.0% |

|                                         |          |        |          |        |          |        |          |        |          |        |
|-----------------------------------------|----------|--------|----------|--------|----------|--------|----------|--------|----------|--------|
| Contractual Obligation Schedule         |          |        |          |        |          |        |          |        |          |        |
| Contractual Obligations - Year 1        | 10,328.9 | 47.6%  | 11,066.0 | 45.7%  | 11,456.8 | 49.2%  | 11,810.8 | 52.0%  | 11,424.7 | 49.1%  |
| Contractual Obligations - Years 2 - 3   | 8,784.3  | 40.5%  | 9,378.2  | 38.8%  | 8,592.2  | 36.9%  | 8,062.2  | 35.5%  | 8,113.9  | 34.9%  |
| Contractual Obligations - Years 4 - 5   | 2,016.4  | 9.3%   | 2,820.2  | 11.7%  | 2,528.5  | 10.8%  | 2,277.9  | 10.0%  | 2,809.8  | 12.1%  |
| Contractual Obligations - Years 2 - 5   | 10,800.7 | 49.7%  | 12,198.4 | 50.4%  | 11,120.8 | 47.7%  | 10,340.1 | 45.6%  | 10,923.7 | 47.0%  |
| Contractual Obligations - Beyond Year 5 | 583.8    | 2.7%   | 930.6    | 3.8%   | 732.0    | 3.1%   | 547.4    | 2.4%   | 900.5    | 3.9%   |
| Total Contractual Obligations           | 21,713.3 | 100.0% | 24,195.0 | 100.0% | 23,309.6 | 100.0% | 22,698.3 | 100.0% | 23,248.9 | 100.0% |

|                      |    |    |    |    |    |    |    |    |    |    |
|----------------------|----|----|----|----|----|----|----|----|----|----|
| Purchase Obligations | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |
|----------------------|----|----|----|----|----|----|----|----|----|----|

|                                       |    |    |    |    |    |
|---------------------------------------|----|----|----|----|----|
| Interest Rate Data                    |    |    |    |    |    |
| W/Ave. Interest Rate - Lone-term Debt | -- | -- | -- | -- | -- |



## Netflix Inc

Sector: Servicios de comunicación    Industry: Entretenimiento    Sub-Industry: Películas y entretenimiento

[illegible]**OPERATING PROFIT BEF TAX**

Period Type      **Annuals** ▼

## Sector: Servicios de comunicación    Industry: Entretenimiento    Sub-Industry: Películas y entretenimiento

[illegible]

|             |                |              |        |            |                                               |                                            |     |
|-------------|----------------|--------------|--------|------------|-----------------------------------------------|--------------------------------------------|-----|
| Ticker:     | NFLX US EQUITY | Sort         | Ascend | Currency   | <input checked="" type="checkbox"/> Reporting | <input checked="" type="checkbox"/> Change | USD |
| Period Type | Annuals        | Consolidated | Yes    | Accounting | Mixed                                         |                                            |     |

## Netflix Inc

Sector: Servicios de comunicación    Industry: Entretenimiento    Sub-Industry: Películas y entretenimiento

[illegible]