

Alphabet Announces Third Quarter 2022 Results

MOUNTAIN VIEW, Calif. – October 25, 2022 – Alphabet Inc. (NASDAQ: GOOG, GOOGL) today announced financial results for the quarter ended September 30, 2022.

Sundar Pichai, CEO of Alphabet and Google, said: “We’re sharpening our focus on a clear set of product and business priorities. Product announcements we’ve made in just the past month alone have shown that very clearly, including significant improvements to both Search and Cloud, powered by AI, and new ways to monetize YouTube Shorts. We are focused on both investing responsibly for the long term and being responsive to the economic environment.”

Ruth Porat, CFO of Alphabet and Google, said: “Our third quarter revenues were \$69.1 billion, up 6% versus last year or up 11% on a constant currency basis. Financial results for the third quarter reflect healthy fundamental growth in Search and momentum in Cloud, while affected by foreign exchange. We’re working to realign resources to fuel our highest growth priorities.”

Q3 2022 financial highlights

The following table summarizes our consolidated financial results for the quarters ended September 30, 2021 and 2022 (in millions, except for per share information and percentages; unaudited).

	Quarter Ended September 30,	
	2021	2022
Revenues	\$ 65,118	\$ 69,092
Change in revenues year over year	41 %	6 %
Change in constant currency revenues year over year ⁽¹⁾	39 %	11 %
Operating income	\$ 21,031	\$ 17,135
Operating margin	32 %	25 %
Other income (expense), net	\$ 2,033	\$ (902)
Net income	\$ 18,936	\$ 13,910
Diluted EPS	\$ 1.40	\$ 1.06

⁽¹⁾ Non-GAAP measure. See the table captioned “Reconciliation from GAAP revenues to non-GAAP constant currency revenues” for more details.