

# SPACEX FIVE-YEAR FORECAST

SpaceX Consolidated Statement of Income (\$000s)	FY 2023 Forecast	FY 2024 Forecast	FY 2025 Forecast	FY 2026 Forecast	FY 2027 Forecast	FY 2028 Forecast
Launch revenue	█	█	█	█	█	█
Satellite revenue	█	█	█	█	█	█
<b>Total revenue</b>	█	█	█	█	█	█
<b>Costs and expenses:</b>						
Cost of revenue	█	█	█	█	█	█
Research and development	█	█	█	█	█	█
Selling, general and administrative	█	█	█	█	█	█
Executive SBC	█	█	█	--	--	--
<b>Total costs and expenses</b>	█	█	█	█	█	█
<b>Operating income</b>	█	█	█	█	█	█
Interest, tax and other income/(expense)	█	█	█	█	█	█
<b>Net income</b>	█	█	█	█	█	█
<i>Gross margin %</i>	█	█	█	█	█	█
<i>Operating income %</i>	█	█	█	█	█	█
<i>EBITDA margin %</i>	█	█	█	█	█	█
<b>Adj. EBITDA</b>	█	█	█	█	█	█
<i>Q2 2023 BoD</i>	█	█	█	█	█	█
<i>Change</i>	█	█	█	█	█	█

## Commentary

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## Launch Assumptions

Total	2023	2024	2025	2026	2027	2028
Falcon - Customer	█	█	█	█	█	█
Falcon - Starshield	--	█	█	█	█	█
Falcon - Starlink	█	█	█	█	--	--
Starship - Starlink	--	█	█	█	█	█
Starship - Other	█	█	█	█	█	█
<b>Total Launches</b>	█	█	█	█	█	█
vs Q2 2023 BoD	█	█	█	█	█	█



SPACEX PROPRIETARY DATA. U.S. EXPORT CONTROLLED. The data are restricted under the Data Rights provisions of Space Act Agreement vs Q2 2023 BoD