

# Q2 Update 2025

TSLA / Tesla, Inc. / 24 July 2025 - 08:36 AM

## Tesla TSLA

**Tesla reported Q2 non-GAAP earnings late Wednesday of \$0.40 per diluted share, down from \$0.52 a year earlier.**

**Analysts polled by FactSet expected \$0.40.**

**Revenue for the quarter was \$22.50 billion, down from \$25.50 billion a year earlier.**

**Analysts surveyed by FactSet expected \$22.28 billion.**

**Automotive revenue declined 16% to \$16.7 billion, driven by a 13.5% drop in vehicle deliveries (384,122 units) and reduced regulatory credit sales (\$439 million vs. \$890 million). Operating income was \$923 million, below the \$1.23 billion expected.**

**Despite the misses, Tesla highlighted progress in its energy storage business, deploying 9.6 GWh, and a 17% year-over-year gross profit increase in its services segment, boosted by Supercharging network expansion (7,377 stations). The company began initial builds of a more affordable model in June, targeting volume production in H2 2025, and plans to scale its robotaxi service, with volume production slated for 2026. Tesla cited macroeconomic uncertainties, tariffs on Chinese battery imports, and the loss of U.S. EV tax credits as headwinds.**

**“Despite a sustained uncertain macroeconomic environment resulting from shifting tariffs, unclear impacts from changes to fiscal policy and political sentiment, we continue to make high value investments in CapEx and R&D, while ensuring a strong balance sheet and Tesla said many of its key initiatives remain on track”**

**Tesla Inc. said it’s moving forward with its robotaxi and affordable vehicle plans. Tesla said the first builds of a more affordable model came in June, with volume production planned for the second half of 2025. The company also said its Semi and Cybercab is slated for volume production next year.**

**Tesla is held in Halo Technologies “Car of the Future”, “Clean Tech” and “Carbon Neutrality and Energy Security” thematic portfolios.**