

Amazon (AMZN) 4-Year Divisional Gross Profit Margin Run Rates

22-Apr-10

	FY 2007 vs. LY		FY 2008 vs. LY		Combined 2-Year		FY 2009 vs. LY		Combined 3-Year		FY 2010 vs. LY		Combined 4-Year
Gross Profit Margin % - North America Division													
Q1	Lower 28 Bps	+	Lower 31 Bps	=	Lower 59 Bps	+	Higher 16 Bps	=	Lower 43 Bps	+	Higher 4 Bps	=	Lower 39 Bps
Q2	Higher 40 Bps	+	Lower 133 Bps	=	Lower 93 Bps	+	Higher 164 Bps	=	Higher 71 Bps	+		=	
Q3	Lower 156 Bps	+	Lower 27 Bps	=	Lower 183 Bps	+	Higher 99 Bps	=	Lower 84 Bps	+		=	
Q4	Lower 146 Bps	+	Lower 112 Bps	=	Lower 258 Bps	+	Higher 210 Bps	=	Lower 48 Bps	+		=	
Gross Profit Margin % - International Division													
Q1	Higher 14 Bps	+	Lower 84 Bps	=	Lower 70 Bps	+	Higher 39 Bps	=	Lower 31 Bps	+	Lower 142 Bps	=	Lower 173 Bps
Q2	Higher 41 Bps	+	Higher 75 Bps	=	Higher 116 Bps	+	Lower 58 Bps	=	Higher 58 Bps	+		=	
Q3	Higher 87 Bps	+	Higher 56 Bps	=	Higher 143 Bps	+	Lower 106 Bps	=	Higher 37 Bps	+		=	
Q4	Higher 29 Bps	+	Higher 22 Bps	=	Higher 51 Bps	+	Lower 79 Bps	=	Lower 28 Bps	+		=	
Gross Profit Margin % - Total Company													
Q1	Lower 15 Bps	+	Lower 73 Bps	=	Lower 88 Bps	+	Higher 36 Bps	=	Lower 52 Bps	+	Lower 62 Bps	=	Lower 114 Bps
Q2	Higher 49 Bps	+	Lower 49 Bps	=	Flat	+	Higher 56 Bps	=	Higher 56 Bps	+		=	
Q3	Lower 44 Bps	+	Higher 7 Bps	=	Lower 37 Bps	+	Lower 7 Bps	=	Lower 44 Bps	+		=	
Q4	Lower 73 Bps	+	Lower 51 Bps	=	Lower 124 Bps	+	Higher 65 Bps	=	Lower 59 Bps	+		=	