

# Should You **Sell** **Tesla** Stock Before It's **Too Late**?



# Tesla has long been hailed as the leader in the electric vehicle revolution



This is not a recommendation or investment advice.



## CASE STUDY VALUATION MASTER CLASS

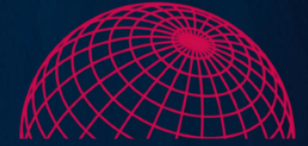
by  
*A. Stotz* INVESTMENT  
RESEARCH

Andrew Stotz, PhD, CFA

- 🌐 But recent developments raise serious questions about the company's future



# With billion-dollar projects like RoboDrivers, Tesla's financial strategy is starting to look risky



## CASE STUDY VALUATION MASTER CLASS

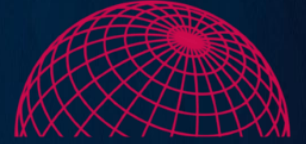
by  
*A. Stotz* INVESTMENT  
RESEARCH

Andrew Stotz, PhD, CFA

# Should You Sell Tesla Stock Before It's Too Late?

---

★ Let's find out



**CASE STUDY**

VALUATION MASTER CLASS

by

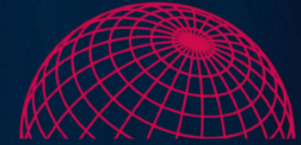
*A. Stotz* INVESTMENT  
RESEARCH

**Andrew Stotz, PhD, CFA**

# Welcome to this Valuation Master Class case study!

---

- ★ My name is Andrew Stotz, and for 30 years, I've helped thousands master company valuation in months, not years
- ★ Click the link in the description to join us at the Valuation Master Class Boot Camp
- ★ And while you are there, get this presentation and my exclusive Global Stock Tracker of the top 500 companies for free!



## CASE STUDY VALUATION MASTER CLASS

by  
*A. Stotz* INVESTMENT  
RESEARCH

Andrew Stotz, PhD, CFA

# In this video I will

---

- ★ **Share** how Tesla's autonomous driving technology could make or break the company
- ★ **Assess** the effectiveness of Tesla's competitive advantage
- ★ **Evaluate** Tesla's potential using my Global Stock Tracker for assessing any stock's attractiveness



**CASE STUDY**  
VALUATION MASTER CLASS

by  
*A. Stotz* INVESTMENT  
RESEARCH

**Andrew Stotz, PhD, CFA**

# I typed in Tesla on YouTube and up came this video by Bjørn Nyland



Tesla Model 3 LR Highland roadtrip from Bangkok to Chiang Dao

18K views · 17 hours ago 966 VPH 2.1x

**TB** Bjørn Nyland ✓ 331K subscribers

Get 10 % discount on S3XY buttons, knob and stalks for Tesla: ...

New

**Andrew Stotz, PhD, CFA**

- 🌐 It was fun to watch him drive a Tesla 3 LR Highland from Bangkok to his home in the north of Thailand
- 🌐 The car worked fine, the charging was a bit of a hassle, but not a deal breaker
- 🌐 Link in the description



# Tesla's Next Big Play— Revolution or Risk?



**CASE STUDY**

VALUATION MASTER CLASS

by

*A. Stotz* INVESTMENT  
RESEARCH

**This is not a recommendation  
or investment advice.**

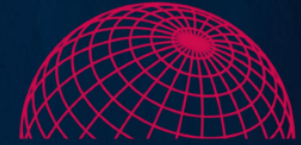
- 🌐 What is the company's background?
- 🌐 What is its competitive strategy?
- 🌐 Does that strategy lead to a competitive advantage?
- 🌐 What does the valuation look like?



# A global leader in electric vehicles and renewable energy

---

- ★ Tesla is renowned for its cutting-edge electric vehicles, autonomous driving technology, and clean energy solutions
- ★ Of course, the company owes most of its success to Elon Musk, the charismatic CEO, who has become synonymous with Tesla's innovation and bold vision for a sustainable future



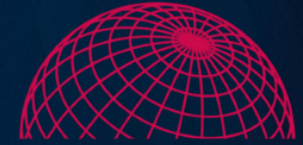
## CASE STUDY VALUATION MASTER CLASS

by  
*A. Stotz* INVESTMENT  
RESEARCH

Andrew Stotz, PhD, CFA



# 85% of Tesla's US\$97bn 2023 revenue came from EVs, regulatory credits, & leasing income



## CASE STUDY VALUATION MASTER CLASS

by  
*A. Stotz* INVESTMENT  
RESEARCH

Andrew Stotz, PhD, CFA



# Model 3 and Y are the future



S



X

Production: 100,000	Model S	Model X
Year launched	2012	2015
Price (US\$)	88,490	98,490
Vehicles produced 2023	55,000	40,000
Estimated 2024	60,000	45,000
Estimated 2025	65,000	50,000
Standard-Long range	324-405	288-348
% inc	25	21
Description	Luxury sedan with speed and range	Premium SUV with falcon-wing doors

Production: 1,600,000	Model 3	Model Y
Year launched	2017	2020
Price (US\$)	40,240	47,490
Vehicles produced 2023	700,000	800,000
Estimated 2024	750,000	850,000
Estimated 2025	800,000	900,000
Standard-Long range	272-360	279-330
% inc	32	18
Description	Affordable sedan, versatility & appeal	Compact SUV with tech and range



3

1,82

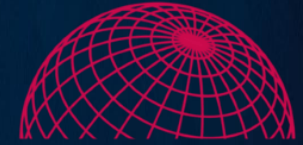


Y

1,43

This is not a recommendation or investment advice.

Sources: Tesla.com



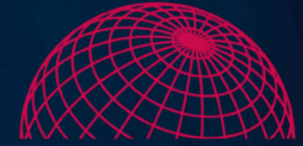
## CASE STUDY VALUATION MASTER CLASS

by *A. Stotz* INVESTMENT RESEARCH

Andrew Stotz, PhD, CFA



# A small 6% of revenue comes from solar products and energy storage solutions



## CASE STUDY

VALUATION MASTER CLASS

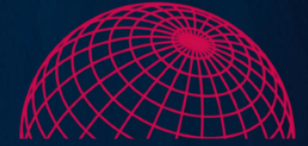
by

*A. Stotz* INVESTMENT  
RESEARCH

Andrew Stotz, PhD, CFA



# The remaining 9% comes from vehicle servicing, insurance, and merchandise



## CASE STUDY

VALUATION MASTER CLASS

by

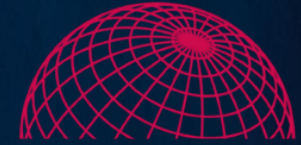
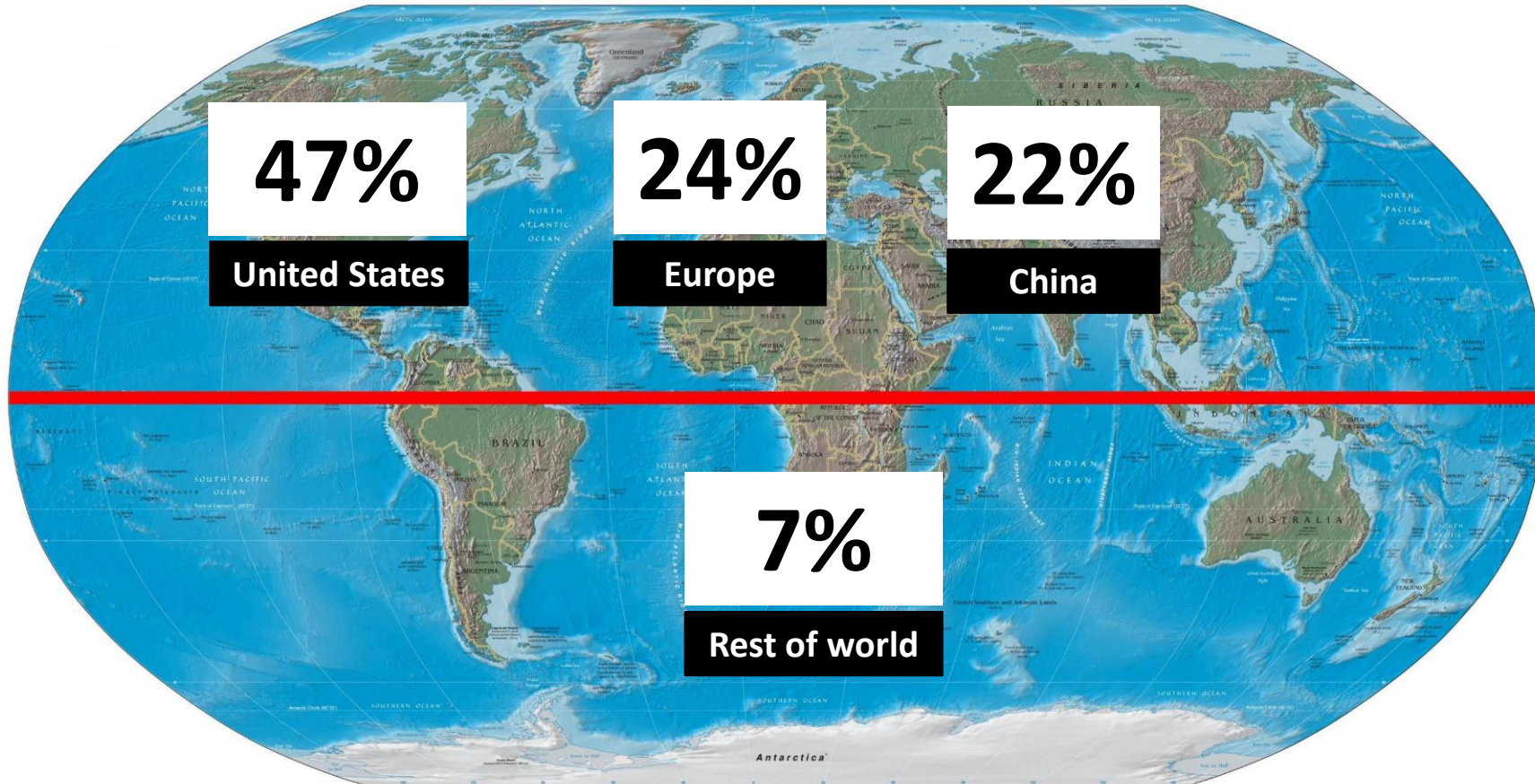
*A. Stotz*

INVESTMENT  
RESEARCH

Andrew Stotz, PhD, CFA



# Tesla's demand is largely concentrated in premium markets with high paying consumers



## CASE STUDY

VALUATION MASTER CLASS

by

*A. Stotz*

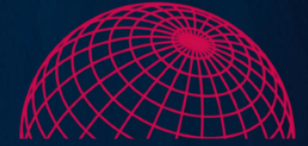
INVESTMENT  
RESEARCH

Andrew Stotz, PhD, CFA

- Expanding beyond these countries will require more affordable models and infrastructure



# Tesla timeline



## CASE STUDY VALUATION MASTER CLASS

by  
*A. Stotz* INVESTMENT  
RESEARCH

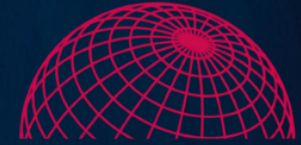
Andrew Stotz, PhD, CFA

# In 2003, Martin Eberhard and Marc Tarpenning founded Tesla Motors in California



**This is not a recommendation  
or investment advice.**

Sources: Tesla.com, finance.yahoo.com, Wikipedia



## **CASE STUDY** VALUATION MASTER CLASS

by  
*A. Stotz* INVESTMENT  
RESEARCH

**Andrew Stotz, PhD, CFA**

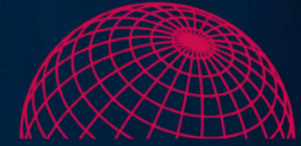


# In 2004, Elon Musk invested US\$6m, becoming the largest shareholder & chairman of the Board



**This is not a recommendation or investment advice.**

Sources: Tesla.com, finance.yahoo.com, Wikipedia



## CASE STUDY VALUATION MASTER CLASS

by  
*A. Stotz* INVESTMENT  
RESEARCH

**Andrew Stotz, PhD, CFA**

- 🌐 Eberhard, was ousted as CEO by Musk in 2007
- 🌐 Musk is the company's 4<sup>th</sup> CEO



# Finally, in 2008, the company launched its first all-electric sports, the sporty Tesla Roadster



## CASE STUDY

VALUATION MASTER CLASS

by

*A. Stotz*

INVESTMENT  
RESEARCH

Andrew Stotz, PhD, CFA

- 🌐 Based on a modified Lotus chassis
- 🌐 It offered an impressive 0–60 mph in under four seconds and a range of over 200 miles per charge
- 🌐 Groundbreaking for EVs at the time



# In 2010, Tesla went public on NASDAQ, raising US\$226m, first car IPO since Ford in 1956



## CASE STUDY VALUATION MASTER CLASS

by  
*A. Stotz* INVESTMENT  
RESEARCH

Andrew Stotz, PhD, CFA

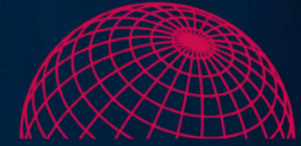


# In 2010, launched the sedan Model S, and began building its proprietary charging infrastructure



**This is not a recommendation or investment advice.**

Sources: Tesla.com, finance.yahoo.com, Wikipedia



## CASE STUDY

VALUATION MASTER CLASS

by

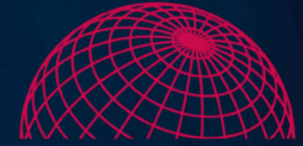
*A. Stotz*

INVESTMENT  
RESEARCH

**Andrew Stotz, PhD, CFA**



# In 2015, Tesla unveiled its Model X, an all-electric SUV featuring signature falcon-wing doors



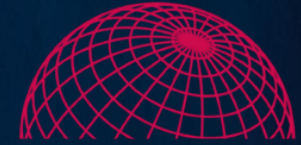
## CASE STUDY VALUATION MASTER CLASS

by  
*A. Stotz* INVESTMENT  
RESEARCH

Andrew Stotz, PhD, CFA



# Then in 2016, Tesla acquired SolarCity to integrate solar energy solutions into its portfolio



## CASE STUDY

VALUATION MASTER CLASS

by

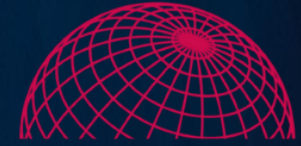
*A. Stotz* INVESTMENT  
RESEARCH

Andrew Stotz, PhD, CFA

- 🌐 This acquisition was controversial due to Elon Musk's dual role as Tesla CEO and SolarCity's largest shareholder, alongside its founding by his cousins, raising concerns of conflict of interest



# In 2017 Tesla opened its first Gigafactory, focused on battery production, in Nevada



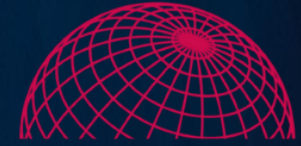
## CASE STUDY VALUATION MASTER CLASS

by  
*A. Stotz* INVESTMENT  
RESEARCH

Andrew Stotz, PhD, CFA



# In 2019, Tesla unveiled its futuristic all-electric Cybertruck, which came into production in 2023

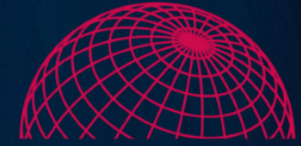


## CASE STUDY VALUATION MASTER CLASS

by  
*A. Stotz* INVESTMENT  
RESEARCH

Andrew Stotz, PhD, CFA

# In 2023 Tesla made strides in autonomous driving with its RoboTaxi vision



## CASE STUDY VALUATION MASTER CLASS

by  
*A. Stotz* INVESTMENT  
RESEARCH

Andrew Stotz, PhD, CFA

# In this video I will

---

- ★ Share how Tesla's autonomous driving technology could make or break the company
- ★ Assess the effectiveness of Tesla's competitive advantage
- ★ Evaluate Tesla's potential using my Global Stock Tracker for assessing any stock's attractiveness



**CASE STUDY**  
VALUATION MASTER CLASS

by

*A. Stotz* INVESTMENT  
RESEARCH

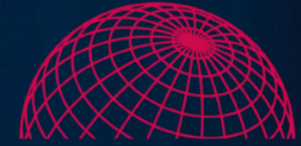
**Andrew Stotz, PhD, CFA**



# Tesla's RoboDriving technology aims to revolutionize autonomous transportation

---

- ★ RoboDriving could create a global autonomous ride-hailing network, disrupting traditional transportation models
- ★ Tesla projects that Robotaxis could operate at significantly lower costs than human-driven taxis or ride-hailing services
- ★ This network is expected to be a high-margin business, generating billions in recurring revenue for Tesla



**CASE STUDY**  
VALUATION MASTER CLASS

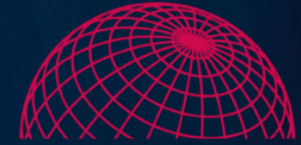
by  
*A. Stotz* INVESTMENT  
RESEARCH

**Andrew Stotz, PhD, CFA**

# RoboDriving would transition Tesla from a carmaker to a tech-driven mobility provider

---

- ★ It could add hundreds of billions to Tesla's valuation, justifying investor's high expectations
- ★ For years, Musk has promised full autonomy but, as of 2024, it has yet to deliver any fully self-driving capabilities
- ★ This has raised concerns about its credibility due to repeated missed deadlines



**CASE STUDY**

VALUATION MASTER CLASS

by

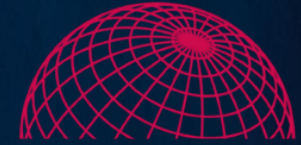
*A. Stotz*

INVESTMENT  
RESEARCH

**Andrew Stotz, PhD, CFA**



# Companies like Waymo and Cruise are making strides in autonomous driving and robotaxis



## CASE STUDY VALUATION MASTER CLASS

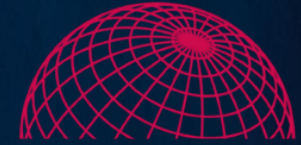
by

*A. Stotz* INVESTMENT  
RESEARCH

Andrew Stotz, PhD, CFA



# If competitors launch RoboDriving networks, Tesla could lose their first-mover advantage



## CASE STUDY VALUATION MASTER CLASS

by

*A. Stotz*

INVESTMENT  
RESEARCH

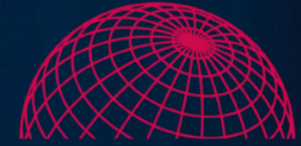
Andrew Stotz, PhD, CFA



# But autonomous driving is heavily regulated, and Tesla has yet to secure FSD approval

---

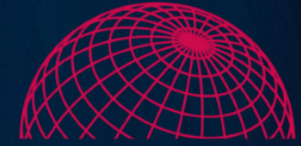
- ★ Accidents or misuse of full self-driving (FSD) could lead to lawsuits, regulatory pushback, and reputational damage
- ★ FSD development demands substantial investment in AI research, hardware, and infrastructure like superchargers
- ★ If the returns on RoboDriving don't materialize quickly, it could strain Tesla's financial health and negatively impact market sentiment



# If you're enjoying these insights and want to unlock the secrets of valuation...

---

- ★ Join my Valuation Master Class Bootcamp
- ★ Whether you're an experienced finance professional or just starting, take your skills to new heights and become a master in company valuation in months instead of years
- ★ Don't miss this opportunity—click the link in the description to learn more and sign up



## CASE STUDY VALUATION MASTER CLASS

by

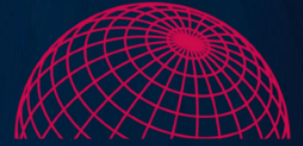
*A. Stotz* INVESTMENT  
RESEARCH

Andrew Stotz, PhD, CFA



# Recap: What is the company's background?

- Tesla, led by Elon Musk, revolutionized the electric vehicle industry
- While autonomous driving offers future revenue potential, Tesla faces challenges with safety and regulatory concerns



**CASE STUDY**

VALUATION MASTER CLASS

by

*A. Stotz*

INVESTMENT  
RESEARCH

Andrew Stotz, PhD, CFA

# Tesla's Next Big Play— Revolution or Risk?



**CASE STUDY**

VALUATION MASTER CLASS

by

*A. Stotz* INVESTMENT  
RESEARCH

**This is not a recommendation  
or investment advice.**

- 🌐 What is the company's background?
- 🌐 **What is its competitive strategy?**
- 🌐 Does that strategy lead to a competitive advantage?
- 🌐 What does the valuation look like?



# Tesla - US - Founded 2003

Automotive Industry, 120,000 employees, US\$97bn revenue

## Main segments/products/divisions

- Electric vehicles (EVs)
- Solar energy and energy storage
- Software and services

## Its competitive advantage

*Competitive advantage through technological leadership, brand strength, cost efficiency, and a first-mover position in the EV market*

## How it achieved its competitive advantage

*Achieved by investing heavily in R&D, continuous innovation, direct-to-consumer sales, economies of scale from Gigafactories, and an integrated product and charging ecosystem*



## CASE STUDY

VALUATION MASTER CLASS

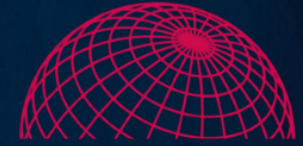
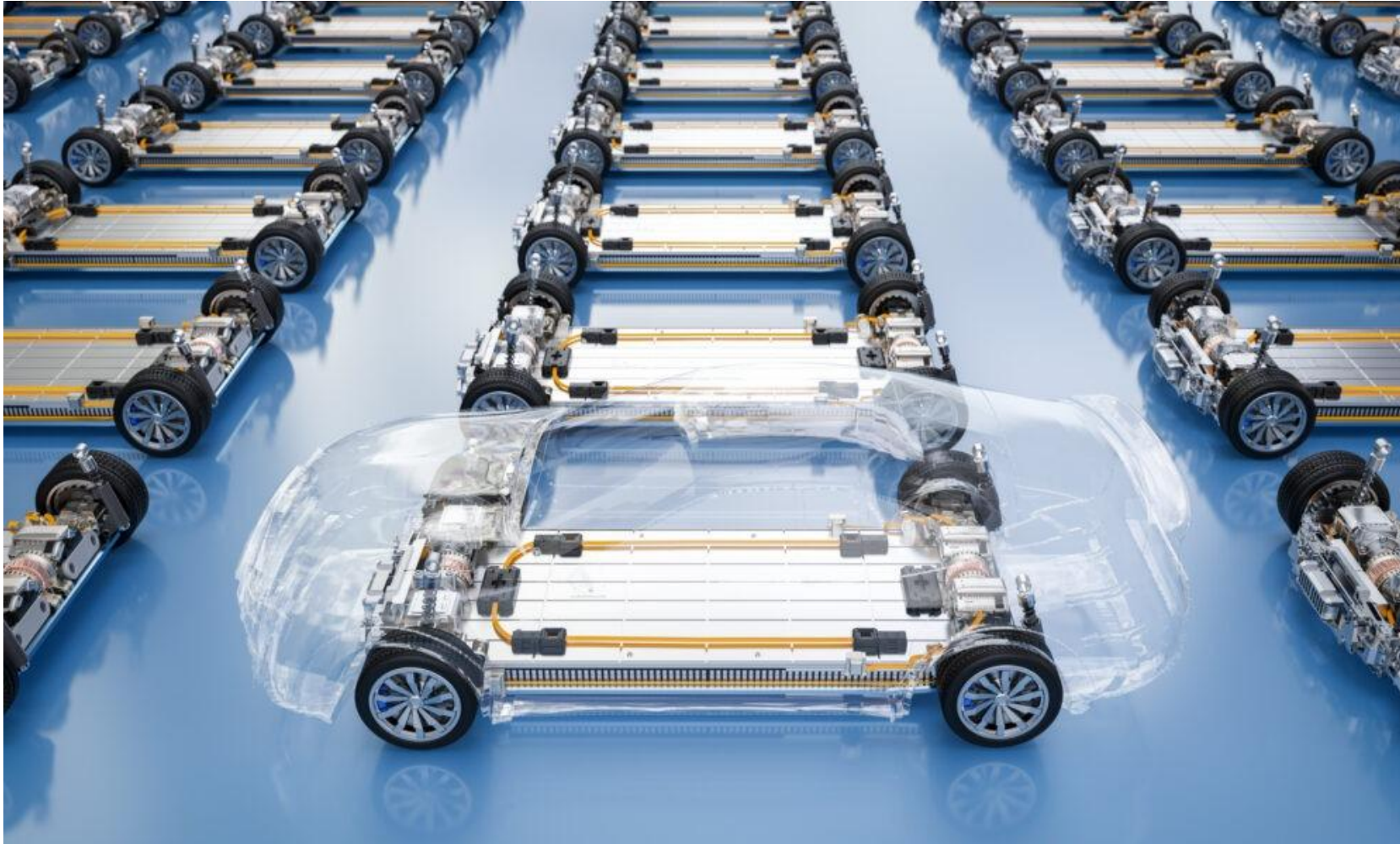
by

*A. Stotz* INVESTMENT  
RESEARCH

Andrew Stotz, PhD, CFA



# Tesla leads in battery efficiency and cost-effectiveness through continuous innovation



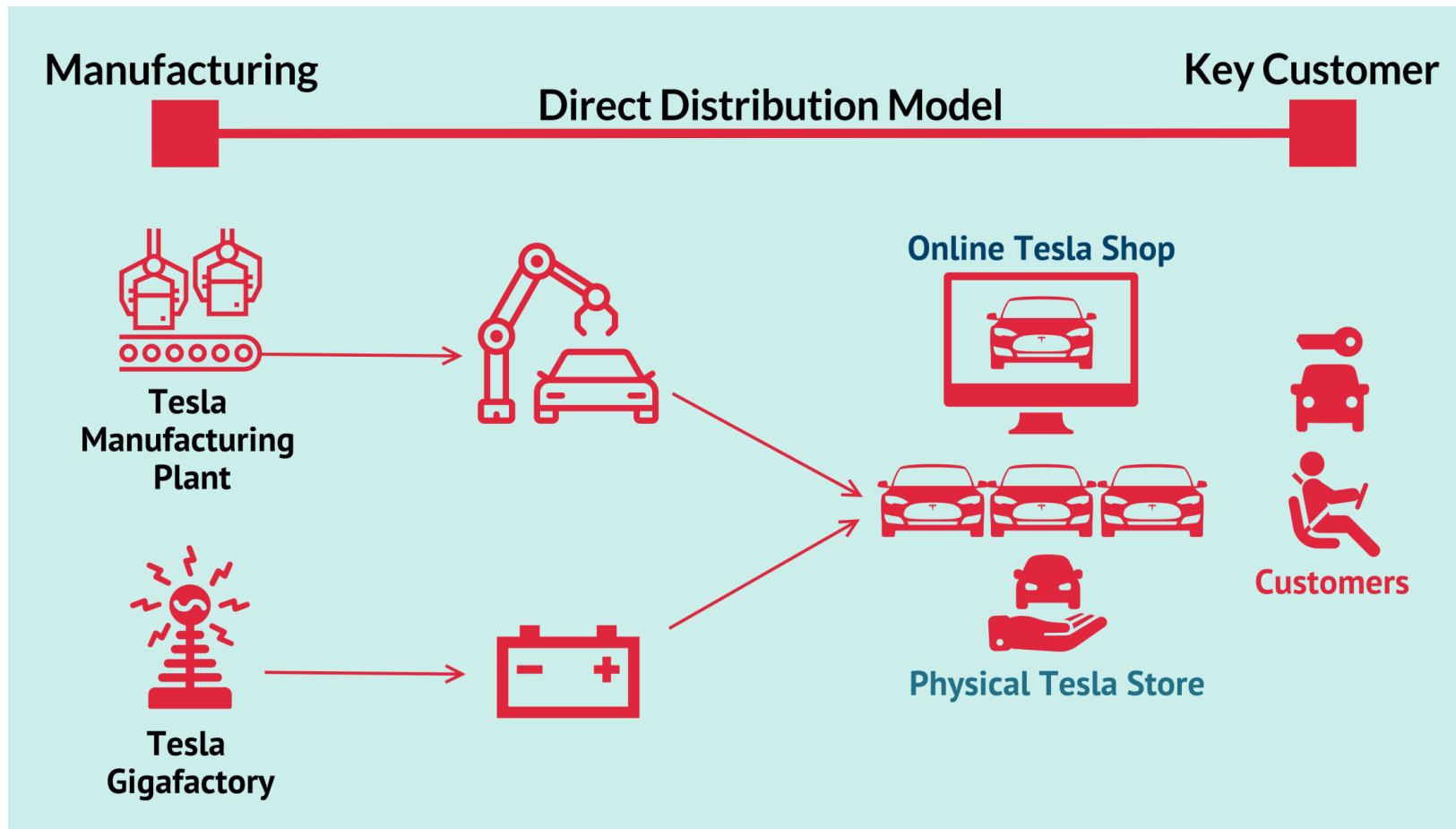
## CASE STUDY VALUATION MASTER CLASS

by  
*A. Stotz* INVESTMENT  
RESEARCH

Andrew Stotz, PhD, CFA



# Tesla's business model integrates D2C sales and proprietary charging networks



## CASE STUDY

VALUATION MASTER CLASS

by

*A. Stotz*

INVESTMENT  
RESEARCH

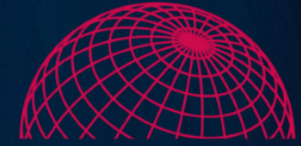
Andrew Stotz, PhD, CFA

- 🌐 This model outperforms competitors due to its vertical integration and a unified ecosystem for unmatched efficiency and scalability

# Tesla positions itself competitively in both premium and mass-market segments

---

- ★ Despite being seen as a premium brand, Tesla's innovations in manufacturing keep reducing production costs
- ★ Tesla's Gigafactories enable mass production of batteries and vehicles at lower costs, driving economies of scale
- ★ Plans for more affordable models indicate its ability to compete in mass-market segments



## CASE STUDY

VALUATION MASTER CLASS

by

*A. Stotz* INVESTMENT  
RESEARCH

Andrew Stotz, PhD, CFA



# Tesla is synonymous with electric vehicles and innovation holding a strong brand reputation



Andrew Stotz, PhD, CFA

# Elon Musk's vision and appeal gives Tesla unmatched access to capital and public attention



  
**CASE STUDY**  
VALUATION MASTER CLASS  
by  
*A. Stotz* INVESTMENT  
RESEARCH

**Andrew Stotz, PhD, CFA**

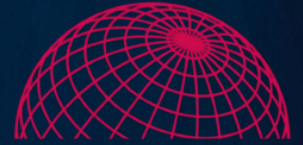
**This is not a recommendation  
or investment advice.**

Sources: Tesla.com



# Recap: What is its competitive strategy?

- Tesla's brand focuses on innovation, sustainability, and high performance
- Its D2C business model enhances control over pricing and customer experience



**CASE STUDY**

VALUATION MASTER CLASS

by

*A. Stotz*

INVESTMENT  
RESEARCH

Andrew Stotz, PhD, CFA

# Tesla's Next Big Play— Revolution or Risk?



**CASE STUDY**

VALUATION MASTER CLASS

by

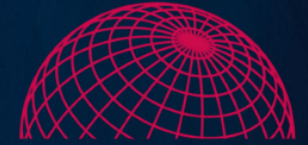
*A. Stotz* INVESTMENT  
RESEARCH

**This is not a recommendation  
or investment advice.**

- 🌐 What is the company's background?
- 🌐 What is its competitive strategy?
- 🌐 **Does that strategy lead to a competitive advantage?**
- 🌐 What does the valuation look like?



# I use my **World Class Benchmarking** scorecard to measure if a company has a **competitive advantage**



**CASE STUDY**

VALUATION MASTER CLASS

by

*A. Stotz*

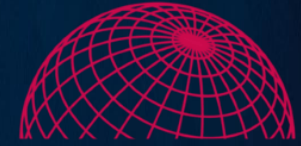
INVESTMENT  
RESEARCH

Andrew Stotz, PhD, CFA

# I developed this scorecard ten years ago; here's how we construct it

---

- ★ My team gathers the yearly and quarterly financial data of 26,000 companies worldwide
- ★ We then calculate each company's **Profitable Growth** score
  - Which is a composite measure of both profitability and growth



## CASE STUDY VALUATION MASTER CLASS

by  
*A. Stotz* INVESTMENT  
RESEARCH

Andrew Stotz, PhD, CFA



# I developed this scorecard ten years ago; here's how we construct it

---

- ★ After that, we rank the company relative to sector peers of similar size
  - A decile ranking of 1 or 2 is financially world class, while 10 is the worst
- ★ We assess the company's performance over the prior four years and the past 12 months (PTM)



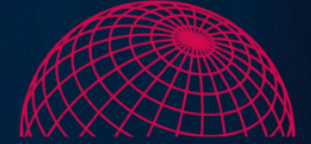
Andrew Stotz, PhD, CFA

**Is the company  
financially  
world class?**

# In this video I will

---

- ★ Share how Tesla's autonomous driving technology could make or break the company
- ★ Assess the effectiveness of Tesla's competitive advantage
- ★ Evaluate Tesla's potential using my Global Stock Tracker for assessing any stock's attractiveness



## CASE STUDY

VALUATION MASTER CLASS

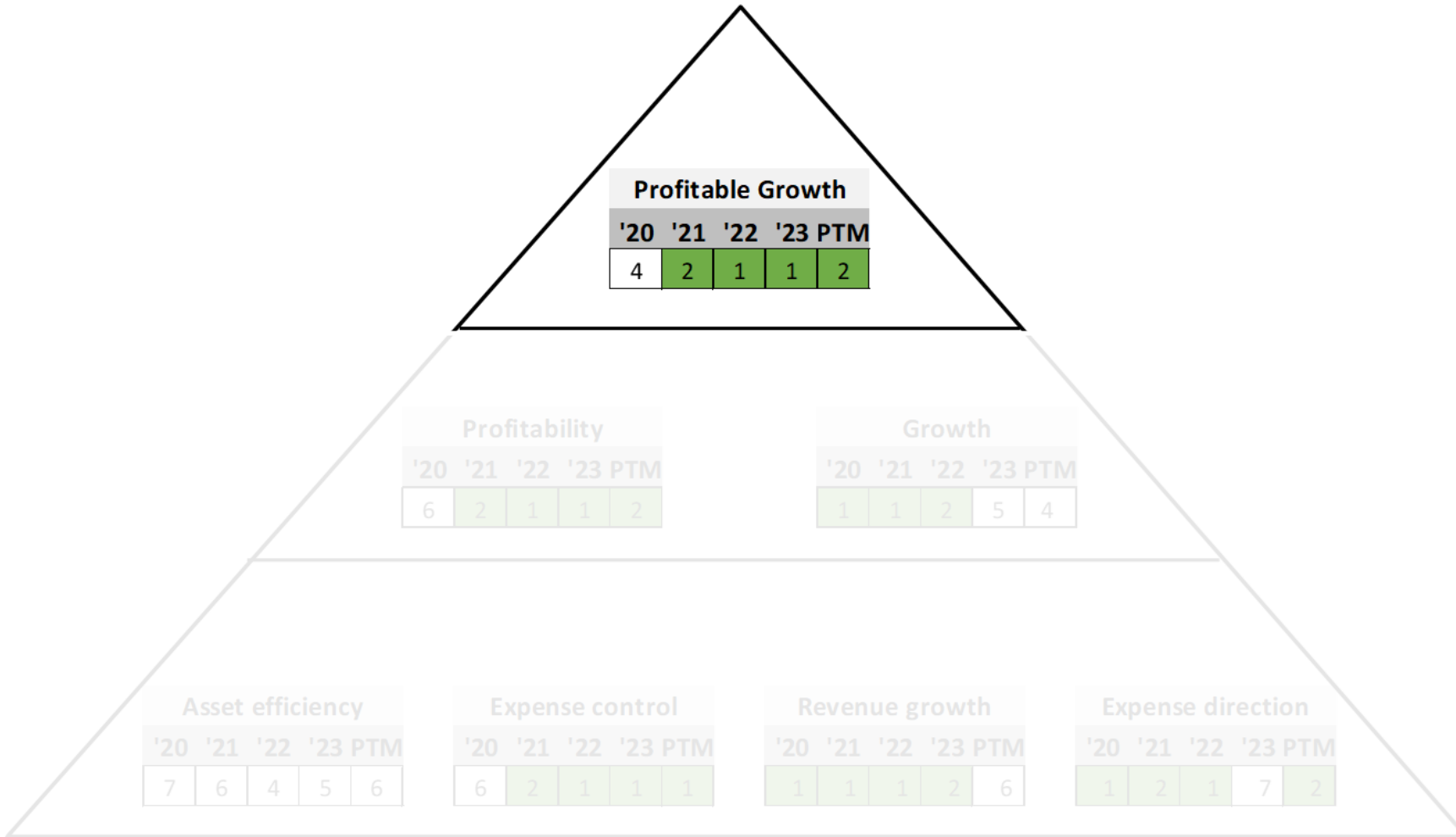
by

*A. Stotz* INVESTMENT  
RESEARCH

**Andrew Stotz, PhD, CFA**



# Tesla: A. Stotz Profitable Growth



## CASE STUDY VALUATION MASTER CLASS

by *A. Stotz* INVESTMENT RESEARCH

Andrew Stotz, PhD, CFA

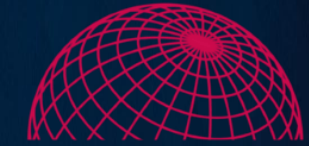
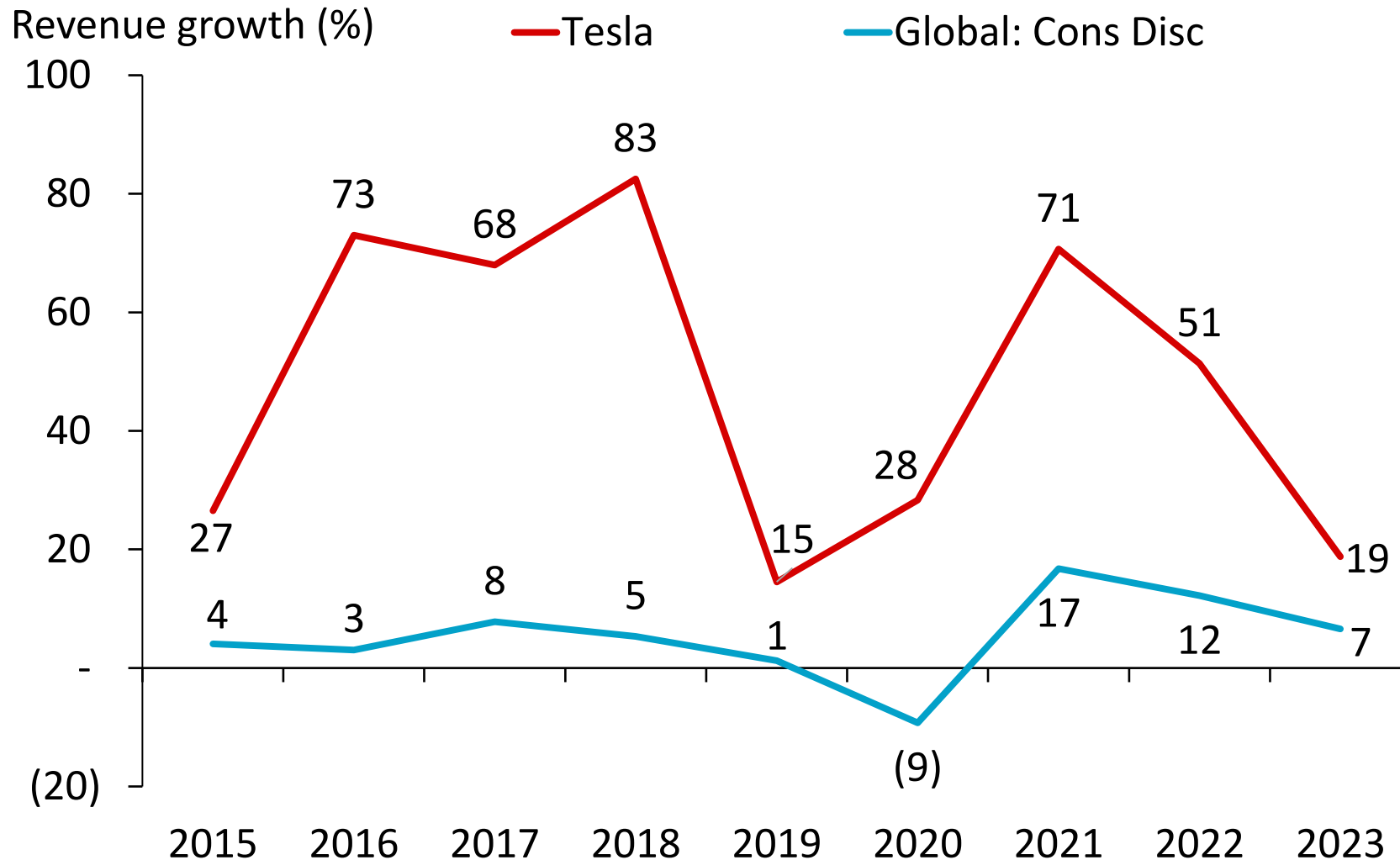


Benchmarked against 940 large Cons. Disc. companies worldwide.

**This is not a recommendation or investment advice.**

Sources: A. Stotz Investment Research. Notes: 1 = top ranking and 10 = worst. Most recent year's data is based on the past 12 months (PTM) of published data.

# Tesla's revenue growth has consistently outperformed the global sector average



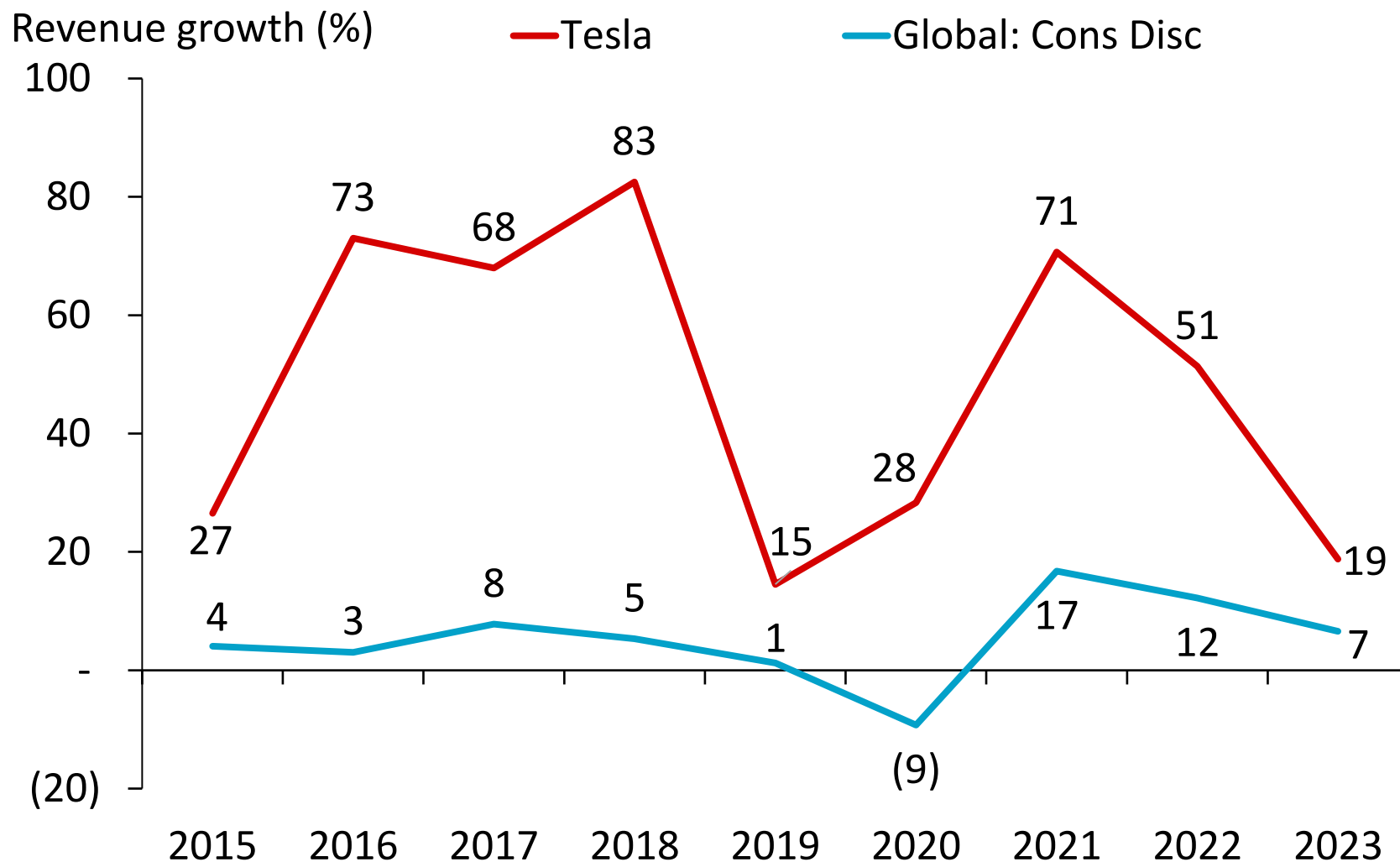
## CASE STUDY VALUATION MASTER CLASS

by  
*A. Stotz* INVESTMENT  
RESEARCH

Andrew Stotz, PhD, CFA



# However, it has recently slowed due to market maturity, price cuts, and rising competition

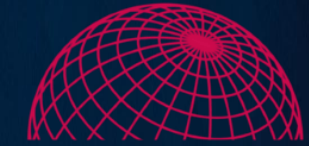
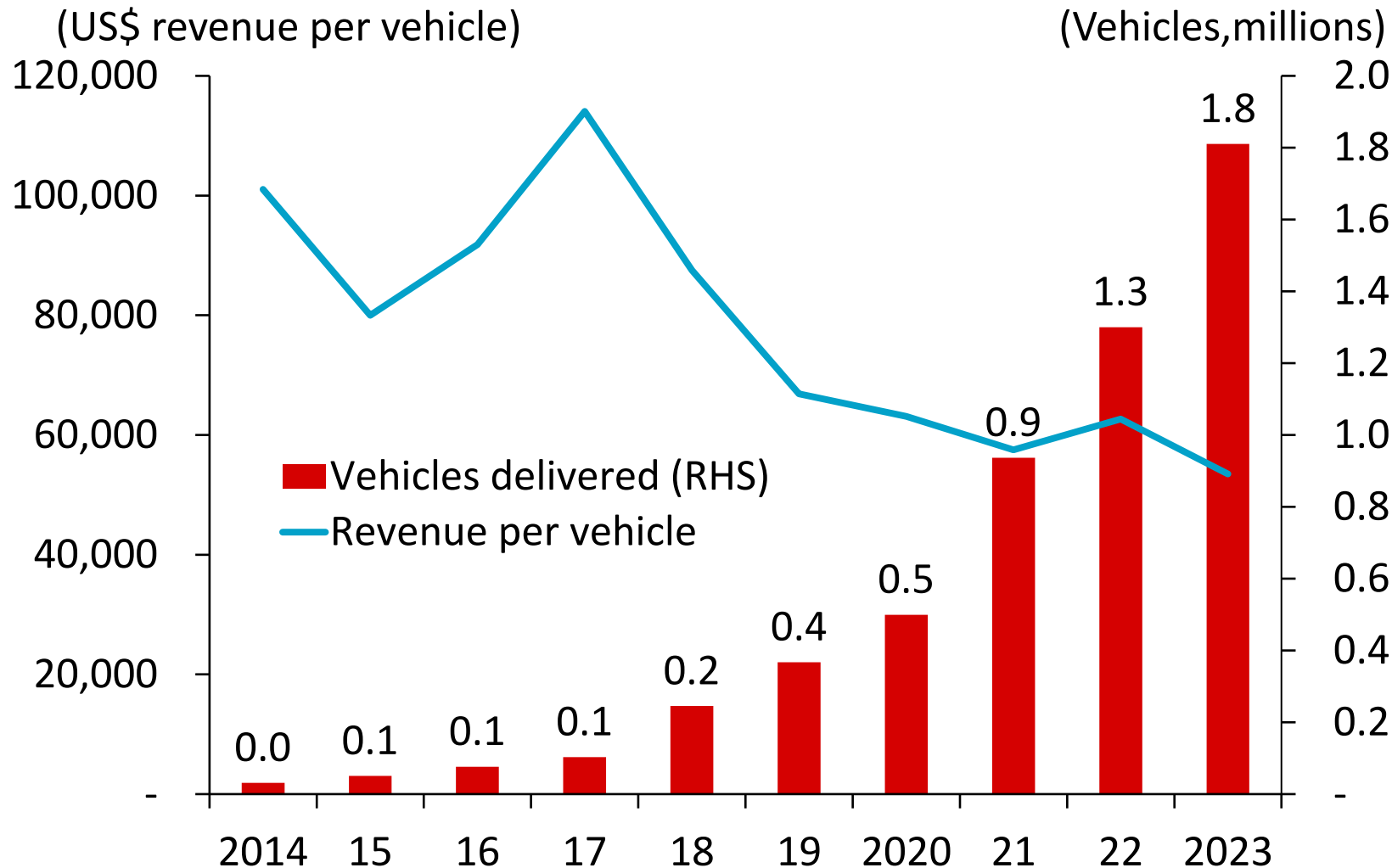


## CASE STUDY VALUATION MASTER CLASS

by  
*A. Stotz* INVESTMENT  
RESEARCH

Andrew Stotz, PhD, CFA

# 2024 production about in line with prior years, 2025 capacity is expected to be 2.5m vehicles



## CASE STUDY

VALUATION MASTER CLASS

by

*A. Stotz* INVESTMENT RESEARCH

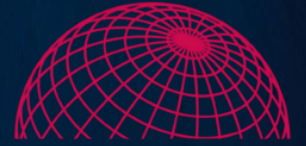
**Andrew Stotz, PhD, CFA**

- 2018: Production surged due to Model 3 ramp-up at Fremont Factory
- 2021: Jump driven by Gigafactory Shanghai, now at max capacity of 950,000
- 2025: Gigafactory Berlin and Texas are each expected to produce 500,000 vehicles annually



# Recap: Does its strategy lead to a competitive advantage?

- Yes
- Tesla has shown consistent profitable growth according to our scorecard



**CASE STUDY**

VALUATION MASTER CLASS

by

*A. Stotz*

INVESTMENT  
RESEARCH

Andrew Stotz, PhD, CFA

# Tesla's Next Big Play— Revolution or Risk?



**CASE STUDY**

VALUATION MASTER CLASS

by

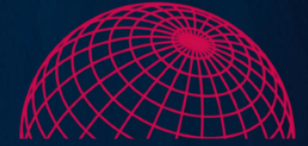
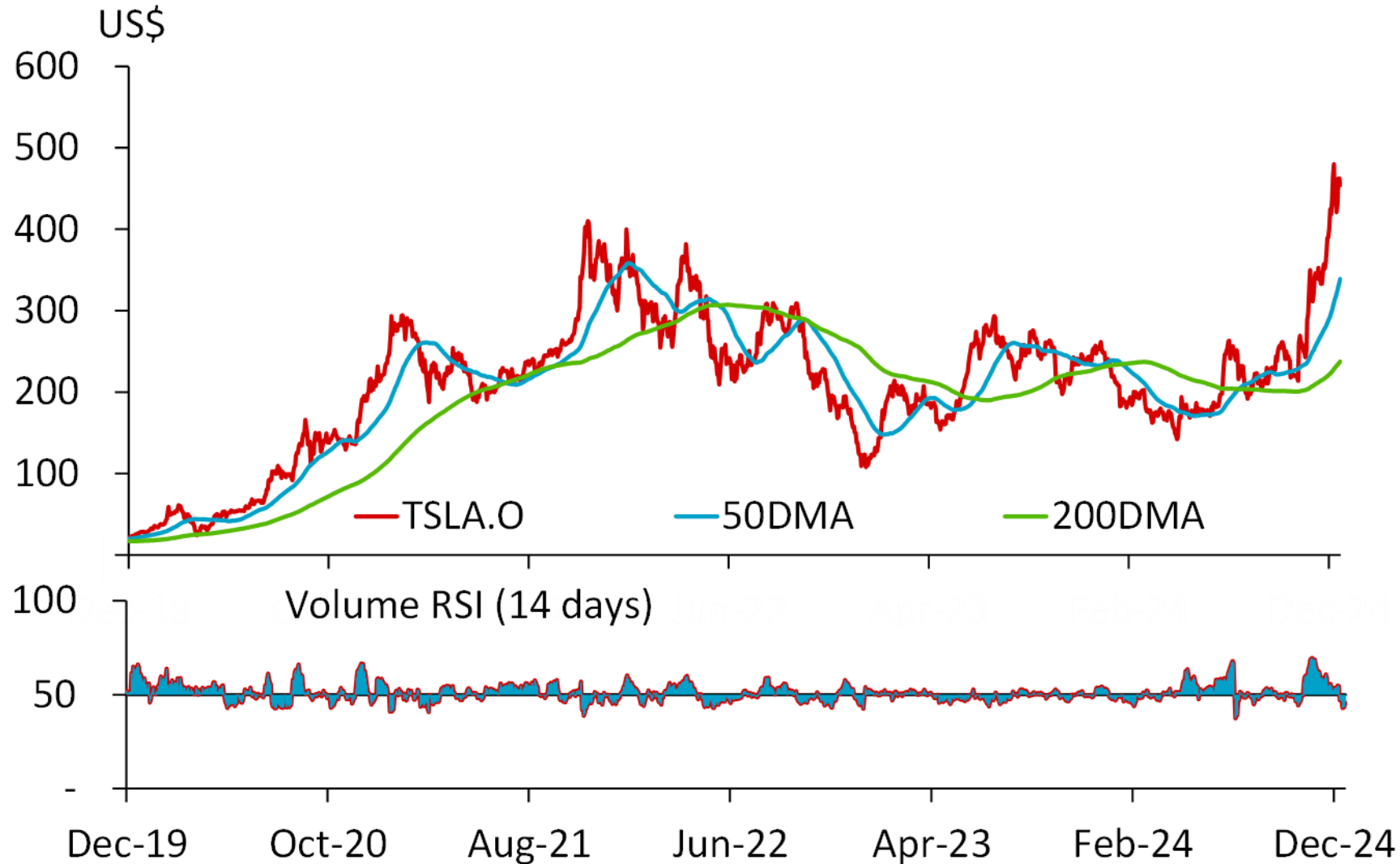
*A. Stotz* INVESTMENT  
RESEARCH

**This is not a recommendation  
or investment advice.**

- 🌐 What is the company's background?
- 🌐 What is its competitive strategy?
- 🌐 Does that strategy lead to a competitive advantage?
- 🌐 **What does the valuation look like?**



# Tesla is a highly active and speculative stock with significant volatility over the years



## CASE STUDY

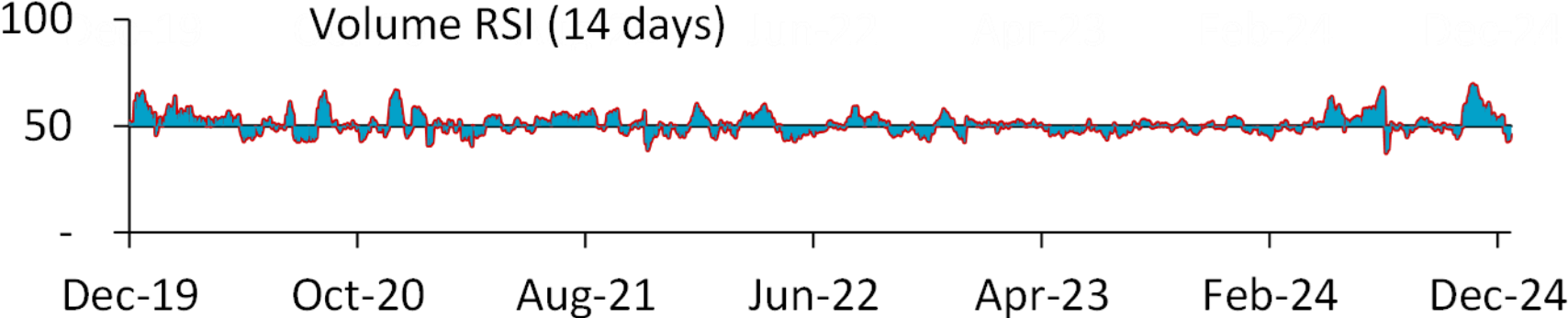
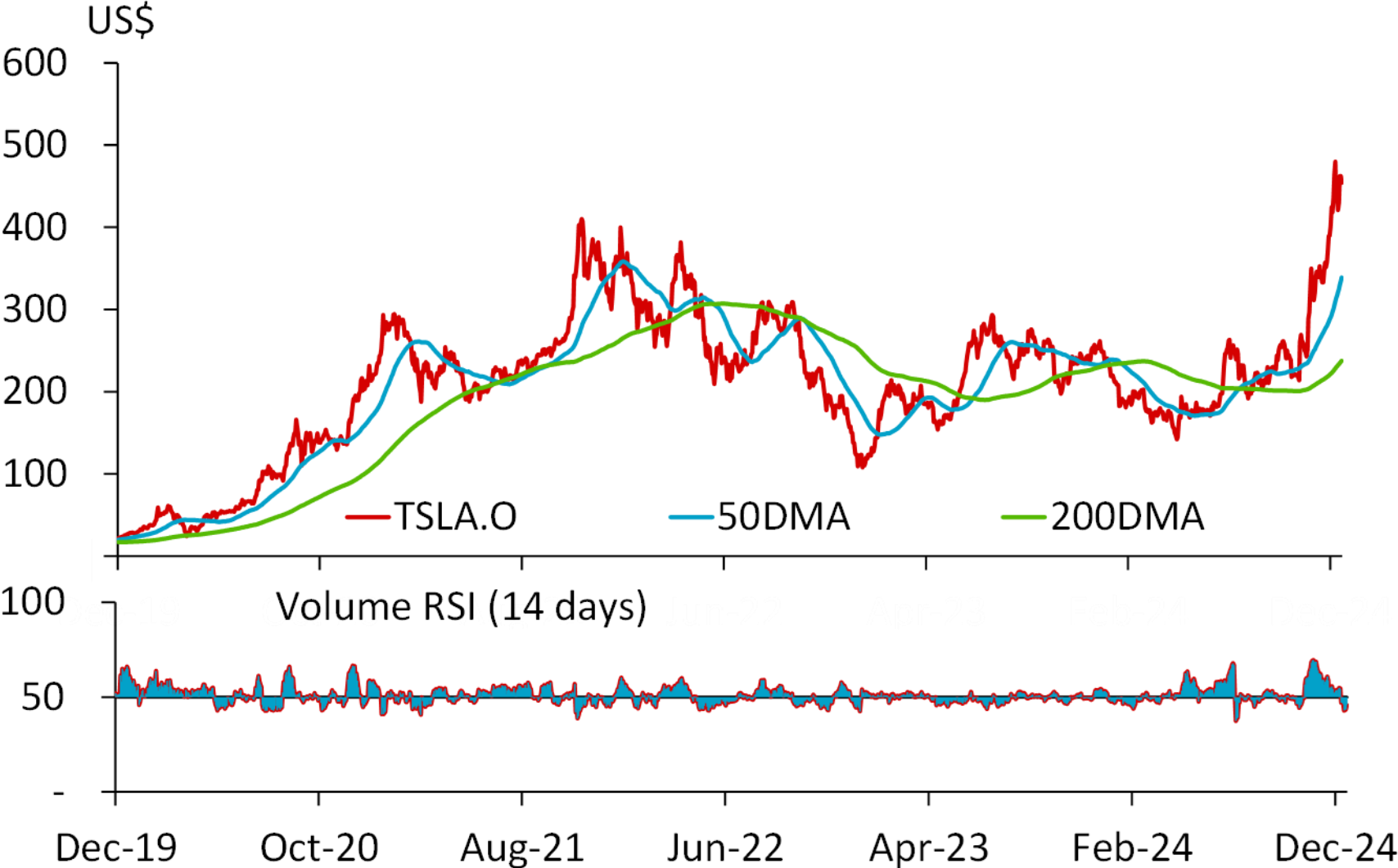
VALUATION MASTER CLASS

by

*A. Stotz* INVESTMENT  
RESEARCH

Andrew Stotz, PhD, CFA

# Recently, there's been a sharp rise, suggesting renewed bullish momentum



## CASE STUDY

VALUATION MASTER CLASS

by

*A. Stotz* INVESTMENT RESEARCH

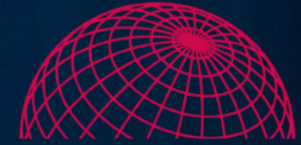
Andrew Stotz, PhD, CFA

This is not a recommendation or investment advice.

Sources: A. Stotz Investment Research, Refinitiv



I use my **FVMR** methodology  
to determine the  
**attractiveness** of the  
company



**CASE STUDY**  
VALUATION MASTER CLASS

by

*A. Stotz* INVESTMENT  
RESEARCH

Andrew Stotz, PhD, CFA

**Net profit margin (NPM)**  
**Return on assets (ROA)**

**MANAGEMENT**

**EARNINGS**

**FUNDAMENTALS**

**FVMR**

**INVESTORS**

**PRICE**

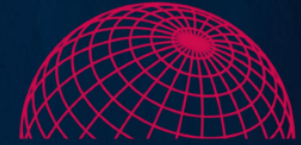




# Let's have a look at the net margins of Tesla

---

	<b>Tesla</b>
<b>US\$bn</b>	<b>2023</b>
Revenue	96.7
Net profit	15.0
<b>NPM (%)</b>	<b>15.5</b>



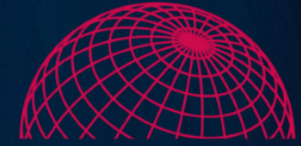
## **CASE STUDY** VALUATION MASTER CLASS

by  
*A. Stotz* INVESTMENT  
RESEARCH

**Andrew Stotz, PhD, CFA**

# Margins are much higher than GM and Ford's due to innovative ability and premium pricing

	<b>Tesla</b>	<b>GM</b>	<b>Ford</b>
<b>US\$bn</b>	<b>2023</b>	<b>2023</b>	<b>2023</b>
Revenue	96.7	157.3	166.0
Net profit	15.0	10.5	4.3
<b>NPM (%)</b>	<b>15.5</b>	<b>5.8</b>	<b>2.6</b>



## CASE STUDY

VALUATION MASTER CLASS

by

*A. Stotz* INVESTMENT  
RESEARCH

Andrew Stotz, PhD, CFA

MANAGEMENT

EARNINGS

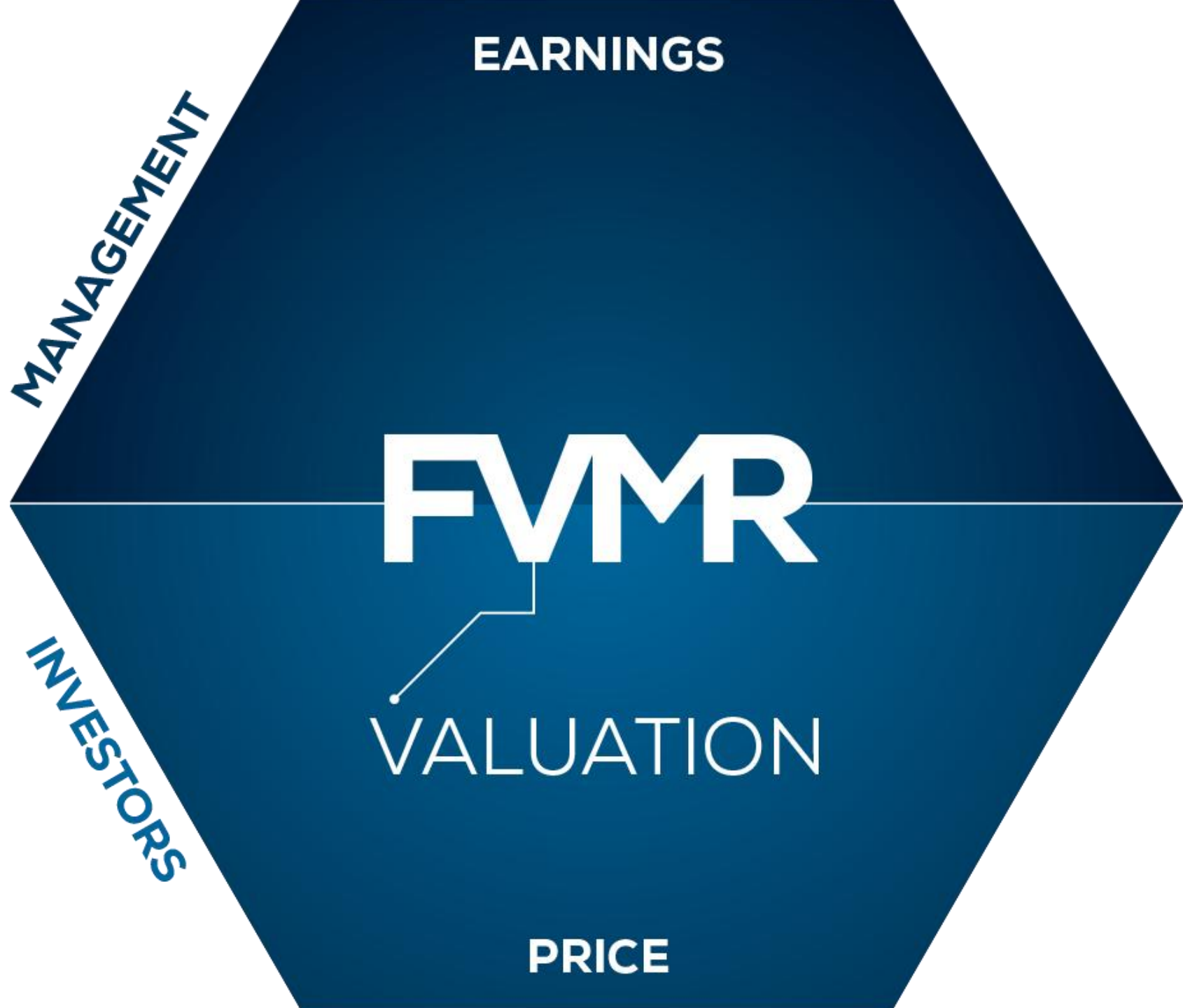
FVMR

VALUATION

PRICE

INVESTORS

Price-to-earnings (PE)  
Price-to-book value (PB)





EPS growth (EPS)

% Price change (Price\*)

MANAGEMENT

INVESTORS

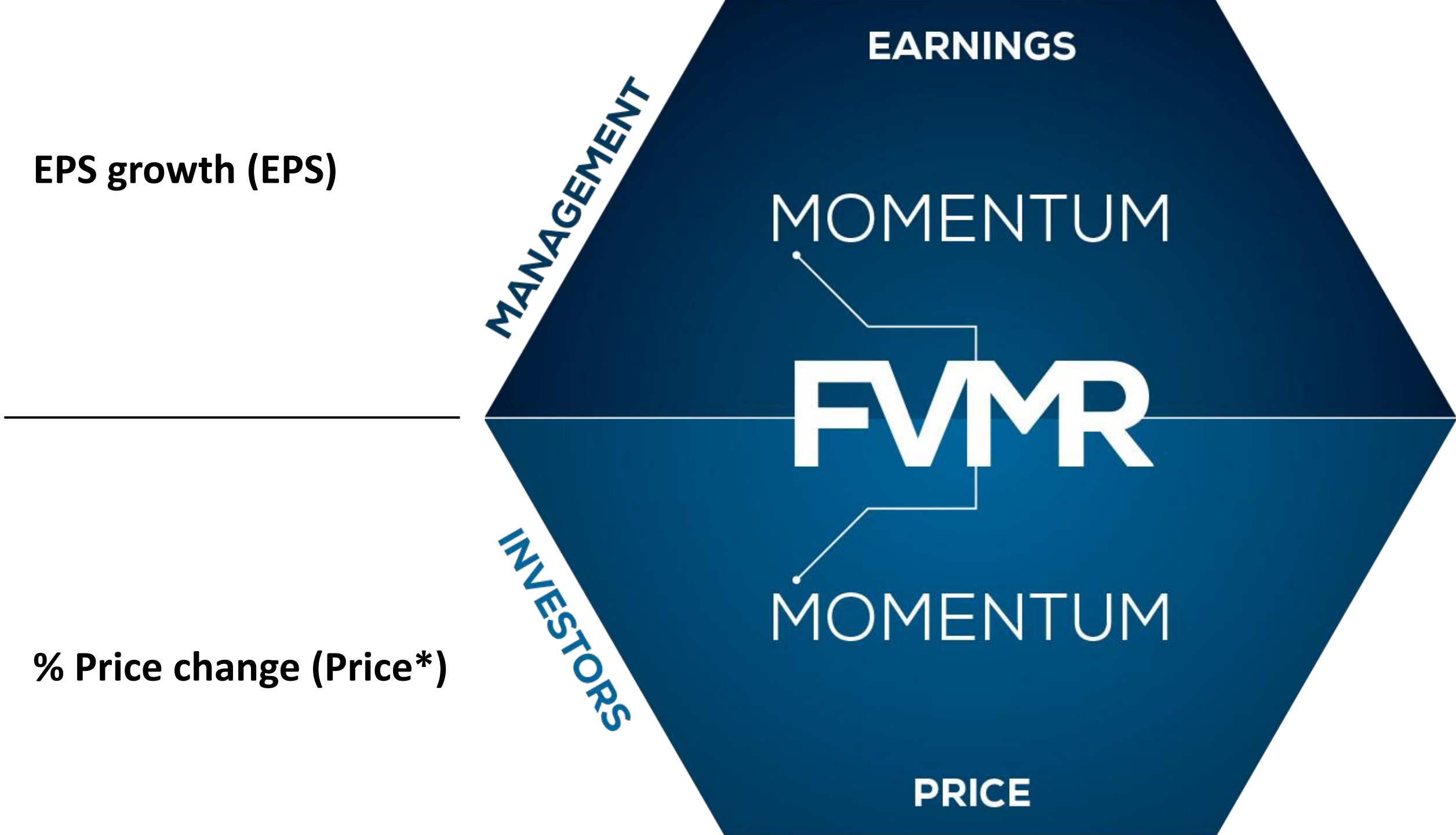
EARNINGS

MOMENTUM

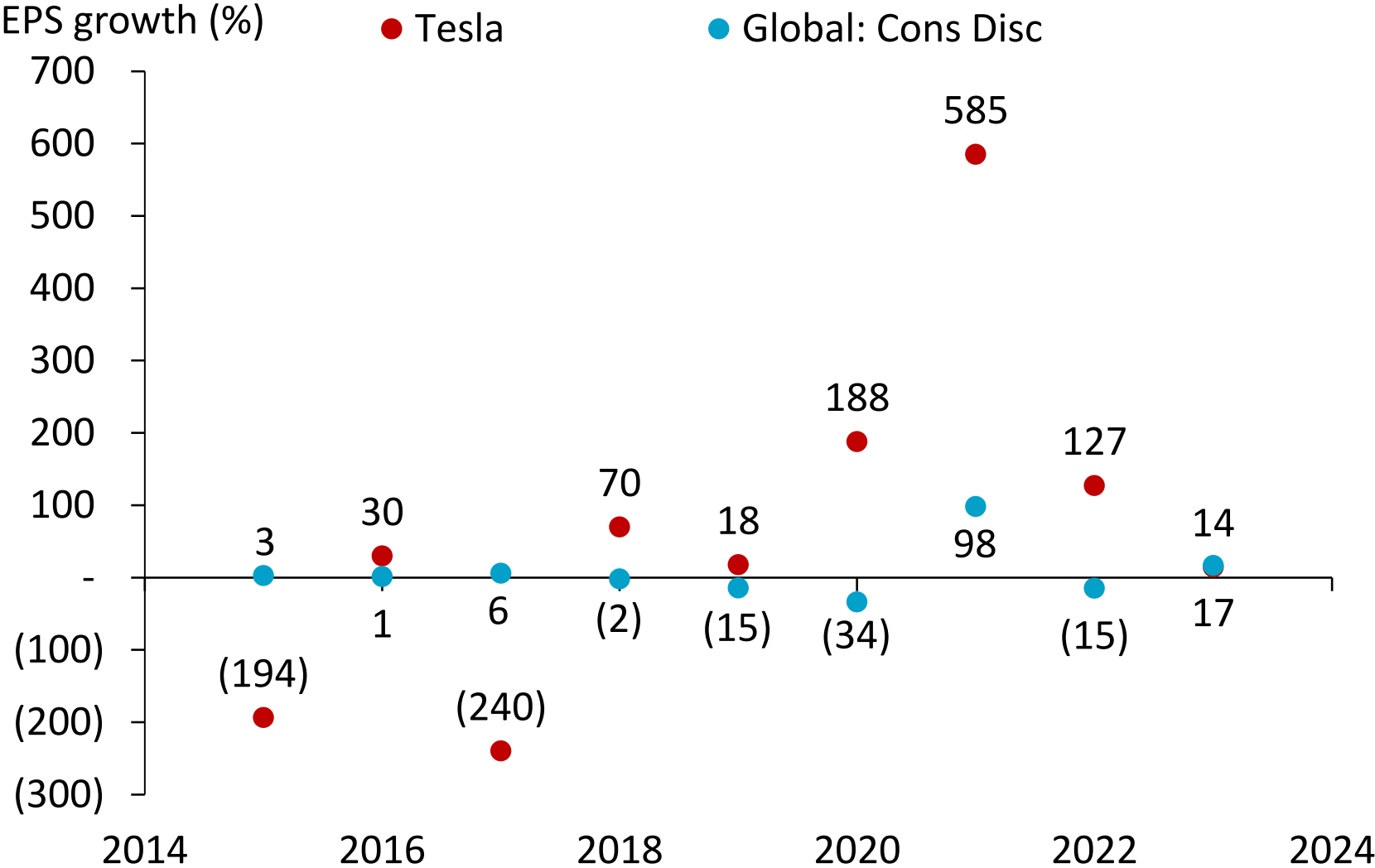
FVMR

MOMENTUM

PRICE



# EPS CAGR from 2015 to 2023 was 27%, 22 pts higher than the global sector average



**CASE STUDY**  
VALUATION MASTER CLASS  
by *A. Stotz* INVESTMENT RESEARCH

**Andrew Stotz, PhD, CFA**

🌐 2021 surge thanks to Gigafactory Shanghai ramping up

**This is not a recommendation or investment advice.**

Sources: A. Stotz Investment Research, Refinitiv

MANAGEMENT

EARNINGS

RISK

FVMR

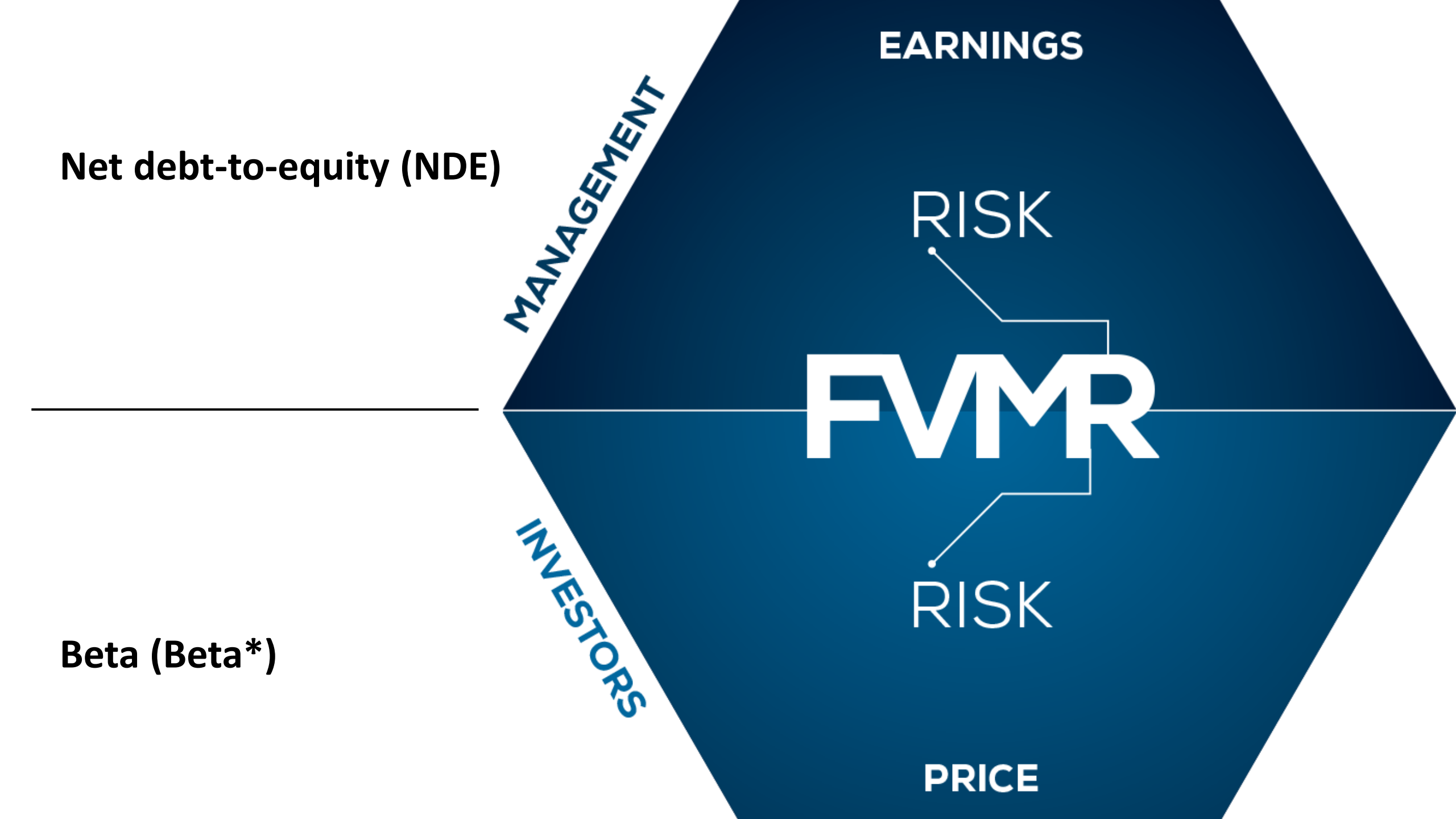
RISK

INVESTORS

PRICE

Net debt-to-equity (NDE)

Beta (Beta\*)





# In this video I will

---

- ★ Share how Tesla's autonomous driving technology could make or break the company
- ★ Assess the effectiveness of Tesla's competitive advantage
- ★ Evaluate Tesla's potential using my Global Stock Tracker for assessing any stock's attractiveness



## CASE STUDY

VALUATION MASTER CLASS

by

*A. Stotz* INVESTMENT  
RESEARCH

**Andrew Stotz, PhD, CFA**

# Let's look at **Tesla** on my **Global Stock Tracker**



**CASE STUDY**  
VALUATION MASTER CLASS

by

*A. Stotz* INVESTMENT  
RESEARCH

Andrew Stotz, PhD, CFA

# Tesla trades at a PE of 110x, the highest of all companies in the autos and comp. sector

## A. Stotz FVMR Methodology - Cons. Disc.: Autos & Comp.

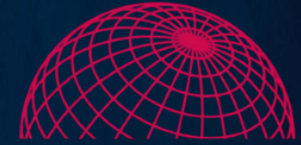
Company	Mcap US\$bn	Fund. (%)		Valuation (x)		Momo (% chg)		Risk (x)	
		NPM	ROA	PE	PB	EPS	Price*	NDE	Beta*
<b>Cons. Disc.: Autos &amp; Comp.</b>	<b>2,343</b>	<b>11.0</b>	<b>9.9</b>	<b>71.8</b>	<b>13.6</b>	<b>15.2</b>	<b>48.6</b>	<b>0.0</b>	<b>2.1</b>
Tesla Inc	1,400.1	13.1	12.7	109.9	20.0	17.5	78.8	(0.4)	3.4
Toyota Motor Corp	277.9	9.2	5.1	9.8	1.0	11.0	4.4	0.7	0.1
BYD Co Ltd	108.9	5.0	5.4	22.9	4.8	17.9	11.8	0.3	(0.1)
Ferrari NV	82.2	22.1	17.3	52.6	27.7	22.5	(4.3)	0.5	1.0
General Motors Co	55.4	6.0	4.0	5.0	0.8	31.7	3.5	1.2	0.9
Mercedes-Benz Group AG	53.3	7.4	4.1	4.5	0.6	(25.9)	(9.4)	0.9	(0.1)
Bayerische Motoren Werke AG	50.7	5.5	3.2	5.7	0.5	(28.4)	1.5	0.8	0.5
Volkswagen AG	45.9	3.8	2.0	3.4	0.3	(12.2)	(10.4)	0.9	0.3
Honda Motor Co Ltd	41.6	4.6	3.6	6.4	0.4	9.5	(21.0)	0.3	0.0
Stellantis NV	38.7	7.5	6.7	2.7	0.6	(29.8)	(11.4)	(0.3)	0.5
Ford Motor Co	38.7	1.9	1.3	11.0	0.9	(42.6)	(10.8)	2.2	1.0
Denso Corp	38.7	4.7	4.1	17.5	1.1	(9.1)	(1.3)	0.1	0.3
SAIC Motor Corp Ltd	29.1	1.5	1.0	21.8	0.7	(35.0)	55.0	0.5	(0.7)
Kia Corp	27.5	9.2	11.9	3.8	0.7	6.0	(2.8)	(0.3)	(0.2)
Great Wall Motor Co Ltd	27.4	6.4	6.5	15.7	3.0	138.1	13.5	0.5	(0.3)
Seres Group Co Ltd	27.1	3.1	6.8	49.7	13.2	211.3	71.7	0.7	0.3

Sector data is market cap weighted. \*Price change and beta over the past three months as of 19 December 2024

**This is not a recommendation or investment advice.**

Sources: A. Stotz Investment Research LSEG., Refinitiv

**The scorecard ranking should not be seen as investment advice, do your own research.**



## CASE STUDY

### VALUATION MASTER CLASS

by

*A. Stotz*

INVESTMENT  
RESEARCH

**Andrew Stotz, PhD, CFA**



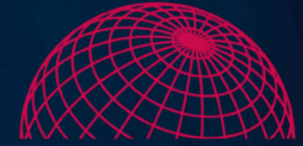
Investors are willing to pay a premium, betting on the company's long-term success in EV, autonomous driving, and energy solutions



# Tesla trades at a PE of 110x, the highest of all companies in the autos and comp. sector

---

- ★ Click the link in the description to get my Global Stock Tracker for the world's top 500 companies sent directly to your inbox every week
- ★ And if you want to take your valuation skills to the next level, join my next Valuation Master Class Boot Camp



## CASE STUDY

VALUATION MASTER CLASS

by

*A. Stotz* INVESTMENT  
RESEARCH

Andrew Stotz, PhD, CFA

# Should You **Sell** **Tesla** Stock Before It's **Too Late**?

