

Tesla's 4Q net loss doubles

10 February 2016

Electric car maker Tesla Motors says its net loss more than doubled to \$320 million in the fourth quarter, hurt by lower-than-planned production of its new Model X SUV.

The loss, equal to \$2.44 per share, compared to a loss of 86 cents per share in the same quarter a year ago.

Tesla said revenue rose 27 percent to \$1.2 billion for the quarter as worldwide deliveries of its Model S sedan increased to 17,478. The company delivered only 206 Model X SUVs.

For the full year, Tesla lost \$889 million, wider than a \$294 million loss in 2014. Palo Alto, California-based Tesla, which was founded in 2003, has never made a full-year profit.

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