LESSON 009 THE FIVE-NUMBER CHECKLIST

THE TESLA CHECKLIST

Five numbers that work on any company, read on Tesla.



ASSETWISP
SMART MONEY, SIMPLIFIED!

THE MAP

Five numbers, any company

From January to September 2026, GM earned $7.27B and Tesla $2.38B. Yet Tesla is worth about $1.47T, more than GM, Ford and Toyota combined ($344.8B), about 4.3 times over. These five numbers explain the gap, and they work on any stock.



NUMBER 1

The P/E

NUMBER 2

The margin

NUMBER 3

The beat

NUMBER 4

Cash

NUMBER 5

The bet

NUMBER 1

The P/E



409

Tesla's P/E: a share price of $372.22 over $0.91 of GAAP profit a share in the past four quarters

25.7

the P/E of the average S&P 500 company (FactSet)

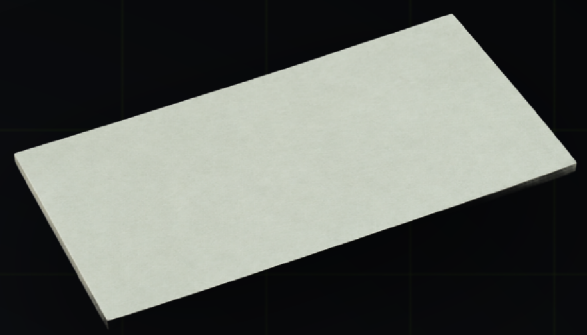
The P/E is what you pay for one dollar of yearly profit. Read it as years: at today's profit, it would take Tesla about 409 years to earn back its price.

Toyota's P/E is about 8.8 and GM's about 17.5. A high P/E is not a verdict: it is a bet that profit grows into the price.

In the app: Valuation Analysis puts the P/E next to its sector's median, over one to five years.

NUMBER 2

The margin



2.6%

Tesla's operating margin from July to September 2026: $718M of operating profit on $28.05B of sales

5.8%

the same quarter a year earlier

The margin is what is left of each sale as profit. Of every dollar Tesla sold, it kept about 2.6 cents.

Its gross margin, before research, overhead and other running costs, was 19.6%.

In the app: Revenue & Expenses draws the path from sales to net profit, quarter by quarter, and the Profitability pillar rates it.

NUMBER 3

The beat



48 cents

Tesla's adjusted profit a share, against about 45 cents expected (FactSet): a beat

-42.7%

Tesla's GAAP net income (the real profit) against the same quarter a year earlier

A beat means the company did better than Wall Street's guess. The stock still fell 3.08% the next day.

Always check which number beat. The adjusted number leaves some costs out; GAAP profit counts them all.

In the app: the Earnings chart marks each quarter Beat or Miss against the estimate.

NUMBER 4

Cash



$45.45B

cash and investments Tesla held at the end of September

$3.3B

free cash flow over the past four quarters, $1.53B of it from July to September

Cash tells you whether a company can ride out a bad stretch. Free cash flow is the cash left after running the business and paying for new factories and equipment.

So this is not a company in trouble. It is a price that expects a lot more.

In the app: the Financial Health pillar (current ratio, quick ratio, debt to equity) rates Tesla Very strong, and the Cash Flow pillar shows free cash flow.

NUMBER 5

The bet



2027

the year Tesla says its Megapack batteries are almost sold out for (earnings call)

$20B

the capital spending Tesla plans this year, at least (its quarterly filing)

Robotaxi rides in Cybercabs started in Austin in September, and Optimus robot production started in Fremont (Tesla's quarterly update).

None of this is in today's profit yet. That gap is what the P/E is pricing.

RISK

The honest part

Even Wall Street can't agree on Tesla. Of the 61 analysts in the AssetWisp app:

Bullish
49%
OF ANALYSTS

Hold
41%
OF ANALYSTS

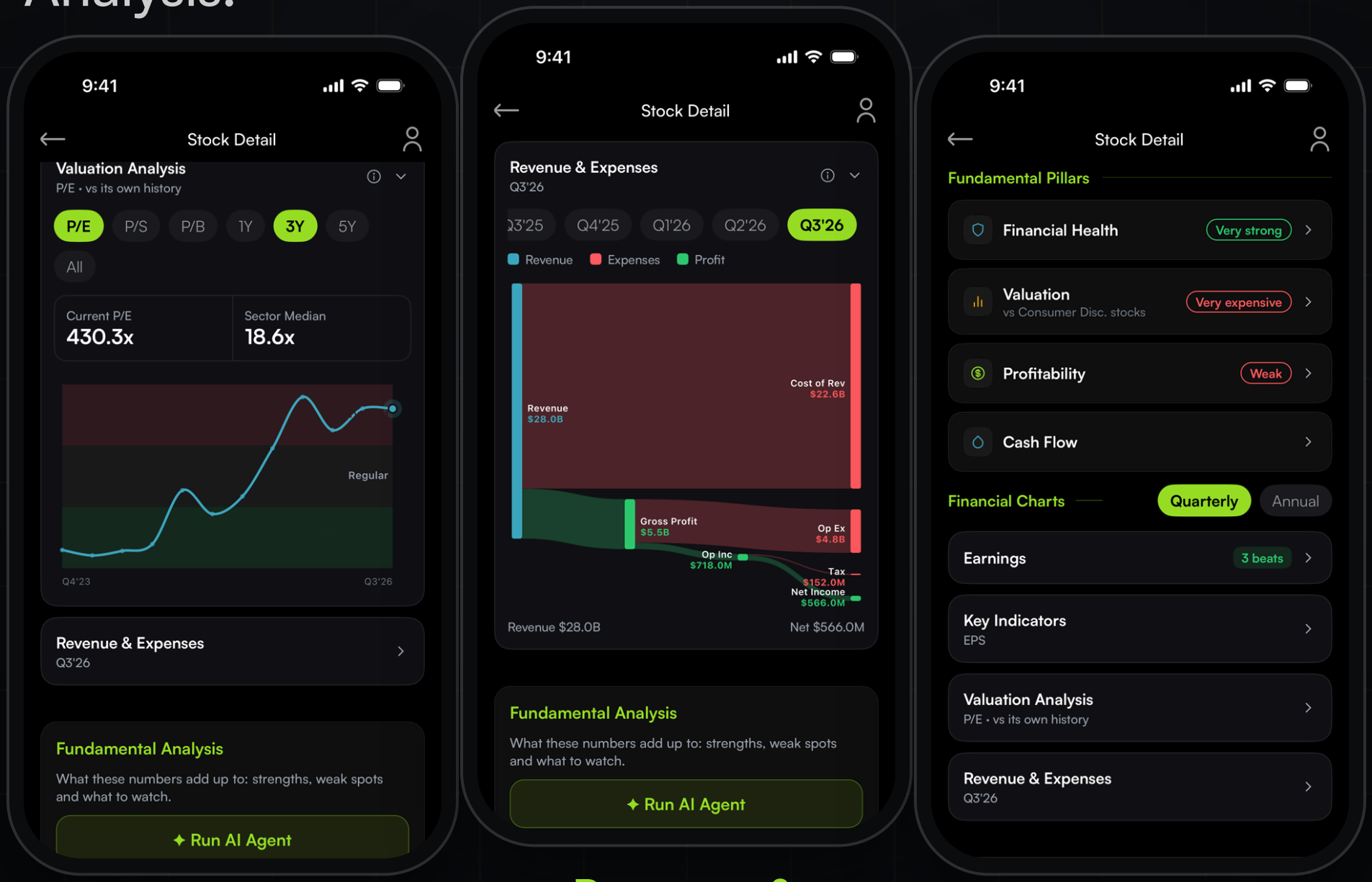
Bearish
10%
OF ANALYSTS

A P/E over 400 means buyers are paying today for profit that doesn't exist yet. If it shows up, that number shrinks fast. If it doesn't, today's profit is all that's underneath. Your call: is Tesla priced like a carmaker, or a robot company?

ASSETWISP

Where I check

All five numbers sit on one screen in AssetWisp. Open any stock, then Analysis, then Fundamental Analysis.



Valuation

Revenue & Expenses

Fundamental Analysis

App Store

Google Play

assetwisp.com

SOURCES

Where the numbers come from

1. GM Q3 2026 release (8-K, 2026-10-20) https://www.sec.gov/Archives/edgar/data/0001467858/000146785826000056/gmq32026pressreleaseandfin.htm (PRIMARY)
2. Tesla Q3 2026 Update, 8-K EX-99.1 (PRIMARY)
3. 10-Q https://www.sec.gov/ix?doc=/Archives/edgar/data/1318605/000162828026066775/tsla-20260930.htm (PRIMARY); close: Nasdaq.com historical (Tesla's listing exchange)
4. Share counts from each 10-Q cover / Toyota's Q1 FY2027 summary https://global.toyota/pages/global_toyota/ir/financial-results/2027_1q_summary_en.pdf (PRIMARY); prices Nasdaq.com, Toyota Tokyo close and FX Yahoo (SECONDARY)
5. Calculation: Tesla's market value over GM's, Ford's and Toyota's combined (10-Q / Q1 FY2027 share counts, closes on 2026-10-23)
6. Calculation: TSLA's Nasdaq.com close on 2026-10-23 divided by its GAAP earnings per share over the past four quarters (Tesla Q3 2026 Update)
7. Nasdaq.com TSLA historical data (exchange data)
8. Tesla Q3 2026 Update, quarterly income statement (PRIMARY)

SOURCES

Sources, continued

9. FactSet Earnings Insight 2026-10-23, https://advantage.factset.com/hubfs/Website/Resources%20Section/Research%20Desk/Earnings%20Insight/EarningsInsight_102326.pdf (SECONDARY, data vendor)
10. S&P Dow Jones Indices
11. Toyota FY2026 results (SEC 6-K) https://www.sec.gov/Archives/edgar/data/0001094517/000119312526213363/d125424dex991.htm and Q1 FY2027 summary (PRIMARY); Tokyo close Yahoo (SECONDARY)
12. GM releases above (PRIMARY); close Nasdaq.com
13. Tesla Q3 2026 Update (PRIMARY)
14. FactSet via Electrek 2026-10-21, https://electrek.co/2026/10/21/tesla-tsla-q3-2026-financial-results/ (SECONDARY)
15. Tesla Q3 2026 Update / 10-Q (PRIMARY)
16. Tesla Q3 2026 Update, TTM line (PRIMARY); TradingView free_cash_flow_ttm agrees
17. Q3 2026 earnings call 2026-10-21; Tesla posts no transcript, quote from Motley Fool transcript https://www.fool.com/earnings/call-transcripts/2026/10/22/tesla-tsla-q3-2026-earnings-call-transcript/ (SECONDARY)
18. 10-Q: 'in excess of $20 billion in 2026' (PRIMARY); CFO on the call: 'approximately $20 billion' (SECONDARY)
19. AssetWisp app, Analyst Sentiment tab, TSLA, 2026-10-26 (same split as 2026-10-23) (Finnhub) (SECONDARY)

SOURCES

Sources, continued

20. AssetWisp app, Analyst Sentiment tab, TSLA, 2026-10-26 (same split as 2026-10-23) (Finnhub recommendation trends, latest month) (SECONDARY)

Next: Lesson 10.

For educational purposes only. Not a recommendation to buy or sell any security. Figures are the latest reported at the time of writing; check them before acting on anything.