

Apple Inc.

CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS (Unaudited)

(In millions, except number of shares, which are reflected in thousands, and per-share amounts)

	Three Months Ended		Six Months Ended	
	March 30, 2024	April 1, 2023	March 30, 2024	April 1, 2023
Net sales:				
Products	\$ 66,886	\$ 73,929	\$ 163,344	\$ 170,317
Services	23,867	20,907	46,984	41,673
Total net sales <sup>(1)</sup>	90,753	94,836	210,328	211,990
Cost of sales:				
Products	42,424	46,795	100,864	107,560
Services	6,058	6,065	12,338	12,122
Total cost of sales	48,482	52,860	113,202	119,682
Gross margin	42,271	41,976	97,126	92,308
Operating expenses:				
Research and development	7,903	7,457	15,599	15,166
Selling, general and administrative	6,468	6,201	13,254	12,808
Total operating expenses	14,371	13,658	28,853	27,974
Operating income	27,900	28,318	68,273	64,334
Other income/(expense), net	158	64	108	(329)
Income before provision for income taxes	28,058	28,382	68,381	64,005
Provision for income taxes	4,422	4,222	10,829	9,847
Net income	\$ 23,636	\$ 24,160	\$ 57,552	\$ 54,158
Earnings per share:				
Basic	\$ 1.53	\$ 1.53	\$ 3.72	\$ 3.42
Diluted	\$ 1.53	\$ 1.52	\$ 3.71	\$ 3.41
Shares used in computing earnings per share:				
Basic	15,405,856	15,787,154	15,457,810	15,839,939
Diluted	15,464,709	15,847,050	15,520,675	15,901,384
<sup>(1)</sup> Net sales by reportable segment:				
Americas	\$ 37,273	\$ 37,784	\$ 87,703	\$ 87,062
Europe	24,123	23,945	54,520	51,626
Greater China	16,372	17,812	37,191	41,717
Japan	6,262	7,176	14,029	13,931
Rest of Asia Pacific	6,723	8,119	16,885	17,654
Total net sales	\$ 90,753	\$ 94,836	\$ 210,328	\$ 211,990
<sup>(1)</sup> Net sales by category:				
iPhone	\$ 115,934	\$ 115,334	\$ 115,665	\$ 117,109
Mac	7,451	7,168	15,231	14,903
iPad	5,559	6,670	12,582	16,066
Wearables, Home and Accessories	7,913	8,757	19,866	22,239
Services	23,867	20,907	46,984	41,673
Total net sales	\$ 90,753	\$ 94,836	\$ 210,328	\$ 211,990