

Net sales disaggregated by significant products and services for 2023, 2022 and 2021 were as follows (in millions):

	2023	2022	2021
iPhone ⁽¹⁾	\$ 200,583	\$ 205,489	\$ 191,973
Mac ⁽¹⁾	29,357	40,177	35,190
iPad ⁽¹⁾	28,300	29,292	31,862
Wearables, Home and Accessories ⁽¹⁾	39,845	41,241	38,367
Services ⁽²⁾	85,200	78,129	68,425
Total net sales	\$ 383,285	\$ 394,328	\$ 365,817

(1) Products net sales include amortization of the deferred value of unspecified software upgrade rights, which are bundled in the sales price of the respective product.

(2) Services net sales include amortization of the deferred value of services bundled in the sales price of certain products.

Total net sales include \$ 8.2 billion of revenue recognized in 2023 that was included in deferred revenue as of September 24, 2022, \$ 7.5 billion of revenue recognized in 2022 that was included in deferred revenue as of September 25, 2021, and \$ 6.7 billion of revenue recognized in 2021 that was included in deferred revenue as of September 26, 2020.

The Company's proportion of net sales by disaggregated revenue source was generally consistent for each reportable segment in Note 13, "Segment Information and Geographic Data" for 2023, 2022 and 2021, except in Greater China, where iPhone revenue represented a moderately higher proportion of net sales.

As of September 30, 2023 and September 24, 2022, the Company had total deferred revenue of \$ 12.1 billion and \$ 12.4 billion, respectively. As of September 30, 2023, the Company expects 67 % of total deferred revenue to be realized in less than a year, 25 % within one-to-two years, 7 % within two-to-three years and 1 % in greater than three years.

Note 3 – Earnings Per Share

The following table shows the computation of basic and diluted earnings per share for 2023, 2022 and 2021 (net income in millions and shares in thousands):

	2023	2022	2021
Numerator:			
Net income	\$ 96,995	\$ 99,803	\$ 94,680
Denominator:			
Weighted-average basic shares outstanding	15,744,231	16,215,963	16,701,272
Effect of dilutive share-based awards	68,316	109,856	163,647
Weighted-average diluted shares	15,812,547	16,325,819	16,864,919
Basic earnings per share	\$ 6.16	\$ 6.15	\$ 5.67
Diluted earnings per share	\$ 6.13	\$ 6.11	\$ 5.61

Approximately 24 million restricted stock units ("RSUs") were excluded from the computation of diluted earnings per share for 2023 because their effect would have been antidilutive.