

AAPL Financial Statements - Period 60

INCOME STATEMENT

Item	Type	Predicted	Actual	Error
Revenue	ML Driver	\$105.14B	\$102.47B	2.6%
Cost of Goods Sold	ML Driver	\$56.51B	\$54.12B	4.4%
Gross Profit	Derived	\$48.63B	\$48.34B	0.6%
Operating Expenses	ML Driver	\$15.51B	\$15.91B	2.6%
EBITDA	Derived	\$33.12B	\$35.93B	7.8%
Depreciation	Derived	\$3.00B	N/A	N/A
EBIT	Derived	\$30.12B	\$32.80B	8.2%
Interest Expense	Derived	\$96.8M	N/A	N/A
Other Income/Expense	Adjustment	\$-3.02B	N/A	N/A
EBT	Derived	\$27.29B	\$32.80B	16.8%
Income Tax	Derived	\$5.36B	\$5.34B	0.4%
Net Income	ML Driver	\$21.93B	\$27.47B	20.2%

BALANCE SHEET - ASSETS

Item	Type	Predicted	Actual	Error
Cash & Equivalents	CF Linkage	\$34.16B	\$35.93B	4.9%
Short-term Investments	Derived	\$20.23B	\$18.76B	7.8%
Accounts Receivable	Derived	\$55.28B	\$72.96B	24.2%
Inventory	Derived	\$6.84B	\$5.72B	19.7%
Prepaid Expenses	Derived	\$1.05B	N/A	N/A
Other Current Assets	Derived	\$16.05B	\$14.59B	10.1%
TOTAL CURRENT ASSETS	Sum	\$133.62B	\$147.96B	9.7%
PP&E (Net)	CF Linkage	\$48.73B	\$49.83B	2.2%
Goodwill	Constant	\$0	N/A	N/A
Intangible Assets	Derived	\$0	N/A	N/A
Long-term Investments	Derived	\$80.36B	\$77.72B	3.4%
Other Non-current Assets	Derived	\$84.84B	\$62.95B	34.8%
TOTAL NON-CURRENT ASSETS	Sum	\$213.94B	\$211.28B	1.3%
TOTAL ASSETS	Sum	\$347.55B	\$359.24B	3.3%

BALANCE SHEET - LIABILITIES & EQUITY

Item	Type	Predicted	Actual	Error
Accounts Payable	Derived	\$59.58B	\$69.86B	14.7%
Deferred Revenue	Derived	\$8.88B	\$9.05B	2.0%
Other Current Liabilities	Derived	\$69.88B	\$44.45B	57.2%
TOTAL CURRENT LIAB	Sum	\$157.60B	\$165.63B	4.8%
Long-term Debt	Constant	\$82.43B	\$78.33B	5.2%
Other Non-current Liab	Derived	\$42.61B	\$41.55B	2.6%
TOTAL NON-CURRENT LIAB	Sum	\$125.85B	\$119.88B	5.0%
TOTAL LIABILITIES	A - E	\$283.45B	\$285.51B	0.7%
Common Stock	Constant	\$89.81B	\$93.57B	4.0%
Additional Paid-in Capital	Constant	\$0	N/A	N/A
Retained Earnings	IS Linkage	\$-19.33B	\$-14.26B	35.5%
Treasury Stock	Derived	\$0	N/A	N/A
Accumulated OCI	Constant	\$-6.37B	\$-5.57B	14.3%
TOTAL EQUITY	Sum	\$64.10B	\$73.73B	13.1%

ACCOUNTING IDENTITY VERIFICATION

Identity	Calculation	Status
A = L + E	$\$347.55B = \$283.45B + \$64.10B$	✓
Current Assets Sum	$\$133.62B = \text{sum of components}$	✓
Non-Current Assets Sum	$\$213.94B = \text{sum of components}$	✓
Total Assets = CA + NCA	$\$347.55B = \$133.62B + \$213.94B$	✓
Total Liab = CL + NCL	$\$283.45B = \$157.60B + \$125.85B$	✓
GP = Rev - COGS	$\$48.63B = \$105.14B - \$56.51B$	✓
EBITDA = GP - OpEx	$\$33.12B = \$48.63B - \$15.51B$	✓
EBIT = EBITDA - D&A	$\$30.12B = \$33.12B - \$3.00B$	✓
NI = EBT - Tax	$\$21.93B = \$27.29B - \$5.36B$	✓
Equity Components	$\$64.10B = \text{sum of equity items}$	✓

Overall: 10/10 identities verified ✓ ALL PASS