

AAPL Financial Statements - Period 56

INCOME STATEMENT

| Item | Type | Predicted | Actual | Error |
|----------------------|------------|-----------|----------|-------|
| Revenue | ML Driver | \$90.40B | \$94.93B | 4.8% |
| Cost of Goods Sold | ML Driver | \$49.58B | \$51.05B | 2.9% |
| Gross Profit | Derived | \$40.82B | \$43.88B | 7.0% |
| Operating Expenses | ML Driver | \$13.62B | \$14.29B | 4.7% |
| EBITDA | Derived | \$27.20B | \$32.50B | 16.3% |
| Depreciation | Derived | \$2.69B | N/A | N/A |
| EBIT | Derived | \$24.50B | \$29.59B | 17.2% |
| Interest Expense | Derived | \$455.7M | N/A | N/A |
| Other Income/Expense | Adjustment | \$2.47B | N/A | N/A |
| EBT | Derived | \$26.83B | \$29.61B | 9.4% |
| Income Tax | Derived | \$4.11B | \$14.87B | 72.4% |
| Net Income | ML Driver | \$22.72B | \$14.74B | 54.2% |

BALANCE SHEET - ASSETS

| Item | Type | Predicted | Actual | Error |
|--------------------------|------------|-----------|-----------|-------|
| Cash & Equivalents | CF Linkage | \$25.32B | \$29.94B | 15.4% |
| Short-term Investments | Derived | \$37.21B | \$35.23B | 5.6% |
| Accounts Receivable | Derived | \$45.30B | \$66.24B | 31.6% |
| Inventory | Derived | \$6.04B | \$7.29B | 17.1% |
| Prepaid Expenses | Derived | \$904.0M | N/A | N/A |
| Other Current Assets | Derived | \$15.07B | \$14.29B | 5.5% |
| TOTAL CURRENT ASSETS | Sum | \$129.85B | \$152.99B | 15.1% |
| PP&E (Net) | CF Linkage | \$44.17B | \$45.68B | 3.3% |
| Goodwill | Constant | \$0 | N/A | N/A |
| Intangible Assets | Derived | \$0 | N/A | N/A |
| Long-term Investments | Derived | \$92.72B | \$91.48B | 1.4% |
| Other Non-current Assets | Derived | \$71.19B | \$55.34B | 28.7% |
| TOTAL NON-CURRENT ASSETS | Sum | \$208.08B | \$211.99B | 1.8% |
| TOTAL ASSETS | Sum | \$337.93B | \$364.98B | 7.4% |

BALANCE SHEET - LIABILITIES & EQUITY

| Item | Type | Predicted | Actual | Error |
|----------------------------|------------|-----------|-----------|-------|
| Accounts Payable | Derived | \$49.62B | \$68.96B | 28.1% |
| Deferred Revenue | Derived | \$7.59B | \$8.25B | 8.0% |
| Other Current Liabilities | Derived | \$64.17B | \$50.07B | 28.2% |
| TOTAL CURRENT LIAB | Sum | \$136.48B | \$176.39B | 22.6% |
| Long-term Debt | Constant | \$86.20B | \$85.75B | 0.5% |
| Other Non-current Liab | Derived | \$47.34B | \$35.09B | 34.9% |
| TOTAL NON-CURRENT LIAB | Sum | \$135.35B | \$131.64B | 2.8% |
| TOTAL LIABILITIES | A - E | \$271.83B | \$308.03B | 11.8% |
| Common Stock | Constant | \$79.85B | \$83.28B | 4.1% |
| Additional Paid-in Capital | Constant | \$0 | N/A | N/A |
| Retained Earnings | IS Linkage | \$-5.34B | \$-19.15B | 72.1% |
| Treasury Stock | Derived | \$0 | N/A | N/A |
| Accumulated OCI | Constant | \$-8.42B | \$-7.17B | 17.3% |
| TOTAL EQUITY | Sum | \$66.10B | \$56.95B | 16.1% |

ACCOUNTING IDENTITY VERIFICATION

| Identity | Calculation | Status |
|-------------------------|---|--------|
| $A = L + E$ | $\$337.93B = \$271.83B + \$66.10B$ | ✓ |
| Current Assets Sum | $\$129.85B = \text{sum of components}$ | ✓ |
| Non-Current Assets Sum | $\$208.08B = \text{sum of components}$ | ✓ |
| Total Assets = CA + NCA | $\$337.93B = \$129.85B + \$208.08B$ | ✓ |
| Total Liab = CL + NCL | $\$271.83B = \$136.48B + \$135.35B$ | ✓ |
| GP = Rev - COGS | $\$40.82B = \$90.40B - \$49.58B$ | ✓ |
| EBITDA = GP - OpEx | $\$27.20B = \$40.82B - \$13.62B$ | ✓ |
| EBIT = EBITDA - D&A | $\$24.50B = \$27.20B - \$2.69B$ | ✓ |
| NI = EBT - Tax | $\$22.72B = \$26.83B - \$4.11B$ | ✓ |
| Equity Components | $\$66.10B = \text{sum of equity items}$ | ✓ |

Overall: 10/10 identities verified ✓ ALL PASS