

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