

**Apple Inc.****Consolidated Income Statement**

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

	<b>Three Months Ended</b>	
	<b>June 26, 2021</b>	<b>June 27, 2020</b>
Net sales:		
Products	\$ 63,948	\$ 46,529
Services	17,486	13,156
Total net sales <sup>(1)</sup>	81,434	59,685
Cost of sales:		
Products	40,899	32,693
Services	5,280	4,312
Total cost of sales	46,179	37,005
Gross margin	35,255	22,680
Operating expenses:		
Research and development	5,717	4,758
Selling, general and administrative	5,412	4,831
Total operating expenses	11,129	9,589
Operating income	24,126	13,091
Other income/(expense), net	243	46
Income before provision for income taxes	24,369	13,137
Provision for income taxes	2,625	1,884
Net income	\$ 21,744	\$ 11,253