

Apple Inc.

CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS (Unaudited)

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

	Three Months Ended	
	June 26, 2021	June 27, 2020
Net sales:		
Products	\$ 63,948	\$ 46,529
Services	17,486	13,156
Total net sales ⁽¹⁾	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