

Apple Inc.

CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS (Unaudited)
(In millions)

	Nine Months Ended	
	June 25, 2022	June 26, 2021
Cash, cash equivalents and restricted cash, beginning balances	\$ 35,929	\$ 39,789
Operating activities:		
Net income	79,082	74,129
Adjustments to reconcile net income to cash generated by operating activities:		
Depreciation and amortization	8,239	8,295
Share-based compensation expense	6,760	5,961
Deferred income tax expense/(benefit)	2,756	(737)
Other	(61)	(689)
Changes in operating assets and liabilities:		
Accounts receivable, net	4,561	(1,316)
Inventories	1,049	(1,213)
Vendor non-trade receivables	4,789	4,892
Other current and non-current assets	(3,289)	(5,899)
Accounts payable	(6,108)	(1,786)
Deferred revenue	260	1,738
Other current and non-current liabilities	(14)	463
Cash generated by operating activities	98,024	83,838
Investing activities:		
Purchases of marketable securities	(70,178)	(94,052)
Proceeds from maturities of marketable securities	24,203	49,880
Proceeds from sales of marketable securities	33,609	36,745
Payments for acquisition of property, plant and equipment	(7,419)	(7,862)
Payments made in connection with business acquisitions, net	(169)	(13)
Other	(1,183)	(78)
Cash used in investing activities	(21,137)	(15,380)
Financing activities:		
Payments for taxes related to net share settlement of equity awards	(5,915)	(5,855)
Payments for dividends and dividend equivalents	(11,138)	(10,827)
Repurchases of common stock	(64,974)	(66,223)
Proceeds from issuance of term debt, net	—	13,923
Repayments of term debt	(6,750)	(7,500)
Proceeds from commercial paper, net	4,970	3,022
Other	(148)	489
Cash used in financing activities	(83,955)	(72,971)
Decrease in cash, cash equivalents and restricted cash	(7,068)	(4,513)
Cash, cash equivalents and restricted cash, ending balances	\$ 28,861	\$ 35,276
Supplemental cash flow disclosure:		
Cash paid for income taxes, net	\$ 12,251	\$ 18,536
Cash paid for interest	\$ 1,910	\$ 1,870

See accompanying Notes to Condensed Consolidated Financial Statements.