

# Research Report: Apple

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## Company Overview

Apple Inc. is an American multinational technology company headquartered at Apple Park in Cupertino, California, within Silicon Valley. The company operates globally and is best known for its consumer electronics, software services, and online services. It was founded on April 1, 1976, as Apple Computer Company by Steve Jobs, Steve Wozniak, and Ronald Wayne in Los Altos, California. The following year, on January 3, 1977, it was incorporated by Steve Jobs and Steve Wozniak as Apple Computer, Inc. The company rebranded to its current name, Apple Inc., in 2007.

The current leadership includes Tim Cook as CEO and Arthur Levinson as Chairman. Apple's extensive product portfolio encompasses AirPods, AirTag, Apple TV, Apple Vision Pro, Apple Watch, HomePod, iPad, iPhone, and Mac computers. Its services include the App Store, Apple Arcade, Apple Card, Apple Music, Apple Pay, Apple TV, CarPlay, iCloud, Pixelmator, and Shazam.

As of fiscal year ended September 27, 2025, Apple Inc. projects significant financial performance, with an estimated revenue of US\$416 billion, operating income of US\$133 billion, and net income of US\$112 billion. Total assets are projected at US\$359 billion, with total equity at US\$74 billion. The company employs approximately 166,000 individuals as of 2025 and operates 535 Apple Stores worldwide.

Apple Inc. is publicly traded on Nasdaq under the ticker symbol AAPL (ISIN US0378331005) and is a component of several major indices, including the Nasdaq-100, DJIA, S&P 100, and S&P 500. Key subsidiaries include Apple Financing, Apple Studios, Beats Electronics, Beddit, Braeburn Capital, Claris, and a 20% stake in Globalstar.

Historically, Apple began in Jobs' family garage, with its first product being the Apple I personal computer in 1976. Early commercial success followed with the Apple II in 1977–1978. The company introduced significant innovations in 1979, such as graphical user interfaces (GUI), mice, and icons. The 1980s saw competition from IBM and the introduction of the Macintosh, alongside Steve Jobs' departure. A period of leadership struggles followed until Jobs' return in 1997, leading to a renaissance and reinvention of the company through 2010. Tim Cook's leadership, which began in 2011, has overseen Apple's continued expansion and the development of Apple silicon, extending into the 2020s.

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