

PRESS RELEASE

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# Apple reports third quarter results

Services revenue reaches new all-time high

Installed base of active devices sets all-time record



CUPERTINO, CALIFORNIA — Apple today announced financial results for its fiscal 2023 third quarter ended July 1, 2023. The Company posted quarterly revenue of \$81.8 billion, down 1 percent year over year, and quarterly earnings per diluted share of \$1.26, up 5 percent year over year.

“We are happy to report that we had an all-time revenue record in Services during the June quarter, driven by over 1 billion paid subscriptions, and we saw continued strength in emerging markets thanks to robust sales of iPhone,” said Tim Cook, Apple’s CEO. “From education to the environment, we are continuing to advance our values, while championing innovation that enriches the lives of our customers and leaves the world better than we found it.”

“Our June quarter year-over-year business performance improved from the March quarter, and our installed base of active devices reached an all-time high in every geographic segment,” said Luca Maestri, Apple’s CFO. “During the quarter, we generated very strong operating cash flow of \$26 billion, returned over \$24 billion to our shareholders, and continued to invest in our long-term growth plans.”

Apple’s board of directors has declared a cash dividend of \$0.24 per share of the Company’s common stock. The dividend is payable on August 17, 2023 to shareholders of record as of the close of business on August 14, 2023.

Apple will provide live streaming of its Q3 2023 financial results conference call beginning at 2:00 p.m. PT on August 3, 2023 at [apple.com/investor/earnings-call](https://apple.com/investor/earnings-call). The webcast will be available for replay for approximately two weeks thereafter.

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Apple periodically provides information for investors on its corporate website, [apple.com](https://apple.com), and its investor relations website, [investor.apple.com](https://investor.apple.com). This includes press releases and other information about financial performance, reports filed or furnished with the SEC, information on corporate governance, and details related to its annual meeting of shareholders.

This press release contains forward-looking statements, within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements include without limitation those about payment of the Company's quarterly dividend. These statements involve risks and uncertainties, and actual results may differ materially from any future results expressed or implied by the forward-looking statements. Risks and uncertainties include without limitation: effects of global and regional economic conditions, including as a result of government policies, war, terrorism, natural disasters, and public health issues; risks relating to the design, manufacture, introduction, and transition of products and services in highly competitive and rapidly changing markets, including from reliance on third parties for components, technology, manufacturing, applications, and content; risks relating to information technology system failures, network disruptions, and failure to protect, loss of, or unauthorized access to, or release of, data; and effects of unfavorable legal proceedings, government investigations, and complex and changing laws and regulations. More information on these risks and other potential factors that could affect the Company's business, reputation, results of operations, financial condition, and stock price is included in the Company's filings with the SEC, including in the "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" sections of the Company's most recently filed periodic reports on Form 10-K and Form 10-Q and subsequent filings. The Company assumes no obligation to update any forward-looking statements, which speak only as of the date they are made.

### About Apple

Apple revolutionized personal technology with the introduction of the Macintosh in 1984. Today, Apple leads the world in innovation with iPhone, iPad, Mac, Apple Watch, and Apple TV. Apple's five software platforms — iOS, iPadOS, macOS, watchOS, and tvOS — provide seamless experiences across all Apple devices and empower people with breakthrough services including the App Store, Apple Music, Apple Pay, and iCloud. Apple's more than 100,000 employees are dedicated to making the best products on earth, and to leaving the world better than we found it.

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