

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		Twelve Months Ended	
	September 30, 2023	September 24, 2022	September 30, 2023	September 24, 2022
Net sales:				
Products	\$ 67,184	\$ 70,958	\$ 298,085	\$ 316,199
Services	22,314	19,188	85,200	78,129
Total net sales ⁽¹⁾	89,498	90,146	383,285	394,328
Cost of sales:				
Products	42,586	46,387	189,282	201,471
Services	6,485	5,664	24,855	22,075
Total cost of sales	49,071	52,051	214,137	223,546
Gross margin	40,427	38,095	169,148	170,782
Operating expenses:				
Research and development	7,307	6,761	29,915	26,251
Selling, general and administrative	6,151	6,440	24,932	25,094
Total operating expenses	13,458	13,201	54,847	51,345
Operating income	26,969	24,894	114,301	119,437
Other income/(expense), net	29	(237)	(565)	(334)
Income before provision for income taxes	26,998	24,657	113,736	119,103
Provision for income taxes	4,042	3,936	16,741	19,300
Net income	\$ 22,956	\$ 20,721	\$ 96,995	\$ 99,803
Earnings per share:				
Basic	\$ 1.47	\$ 1.29	\$ 6.16	\$ 6.15
Diluted	\$ 1.46	\$ 1.29	\$ 6.13	\$ 6.11
Shares used in computing earnings per share:				
Basic	15,599,434	16,030,382	15,744,231	16,215,963
Diluted	15,672,400	16,118,465	15,812,547	16,325,819
⁽¹⁾ Net sales by reportable segment:				
Americas	\$ 40,115	\$ 39,808	\$ 162,560	\$ 169,658
Europe	22,463	22,795	94,294	95,118
Greater China	15,084	15,470	72,559	74,200
Japan	5,505	5,700	24,257	25,977
Rest of Asia Pacific	6,331	6,373	29,615	29,375
Total net sales	\$ 89,498	\$ 90,146	\$ 383,285	\$ 394,328
⁽¹⁾ Net sales by category:				
iPhone	\$ 43,805	\$ 42,626	\$ 200,583	\$ 205,489
Mac	7,614	11,508	29,357	40,177
iPad	6,443	7,174	28,300	29,292
Wearables, Home and Accessories	9,322	9,650	39,845	41,241
Services	22,314	19,188	85,200	78,129
Total net sales	\$ 89,498	\$ 90,146	\$ 383,285	\$ 394,328