Apple Inc.

CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS (Unaudited) (In millions, except number of shares, which are reflected in thousands, and per-share amounts)

		Three Month			
	D	December 30, 2023		December 31, 2022	
Net sales:					
Products	\$	96,458	\$	96,388	
Services	_	23,117		20,766	
Total net sales (1)		119,575		117,154	
Cost of sales:					
Products		58,440		60,765	
Services		6,280		6,057	
Total cost of sales		64,720		66,822	
Gross margin		54,855		50,332	
Operating expenses:					
Research and development		7,696		7,709	
Selling, general and administrative		6,786		6,607	
Total operating expenses	<u> </u>	14,482		14,316	
Operating income		40,373		36,016	
Other income/(expense), net		(50)		(393)	
Income before provision for income taxes		40,323		35,623	
Provision for income taxes		6,407		5,625	
Net income	\$	33,916	\$	29,998	
Earnings per share:					
Basic	\$	2.19	\$	1.89	
Diluted	\$	2.18	\$	1.88	
Shares used in computing earnings per share:					
Basic		15,509,763		15,892,723	
Diluted		15,576,641		15,955,718	
(1) Net sales by reportable segment:					
Americas	\$	50,430	\$	49,278	
Europe		30,397		27,681	
Greater China		20,819		23,905	
Japan		7,767		6,755	
Rest of Asia Pacific		10,162		9,535	
Total net sales	\$	119,575	\$	117,154	
(1) Net sales by category:					
iPhone	\$	69,702	\$	65,775	
Mac		7,780		7,735	
iPad		7,023		9,396	
Wearables, Home and Accessories		11,953		13,482	
Services		23,117		20,766	
Total net sales	\$		\$	117,154	

Apple Inc.

CONDENSED CONSOLIDATED BALANCE SHEETS (Unaudited) (In millions, except number of shares, which are reflected in thousands, and par value)

December 3 2023		cember 30, 2023	September 30, 2023		
ASSETS:					
Current assets:					
Cash and cash equivalents	\$	40,760	\$	29,965	
Marketable securities		32,340		31,590	
Accounts receivable, net		23,194		29,508	
Vendor non-trade receivables		26,908		31,477	
Inventories		6,511		6,331	
Other current assets		13,979		14,695	
Total current assets		143,692		143,566	
Non-current assets:					
Marketable securities		99,475		100,544	
Property, plant and equipment, net		43,666		43,715	
Other non-current assets		66,681		64,758	
Total non-current assets		209,822		209,017	
Total assets	\$	353,514	\$	352,583	
				, , , , , , , , , , , , , , , , , , ,	
LIABILITIES AND SHAREHOLDERS' EQUITY:					
Current liabilities:					
Accounts payable	\$	58,146	\$	62,611	
Other current liabilities		54,611		58,829	
Deferred revenue		8,264		8,061	
Commercial paper		1,998		5,985	
Term debt		10,954		9,822	
Total current liabilities		133,973		145,308	
Non-current liabilities:					
Term debt		95,088		95,281	
Other non-current liabilities		50,353		49,848	
Total non-current liabilities		145,441		145,129	
Total liabilities		279,414		290,437	
Commitments and contingencies					
Shareholders' equity:					
Common stock and additional paid-in capital, \$0.00001 par value: 50,400,000 shares authorized; 15,460,223 and 15,550,061 shares issued and outstanding, respectively		75,236		73,812	
Retained earnings/(Accumulated deficit)		8,242		(214)	
Accumulated other comprehensive loss		(9,378)		(11,452)	
Total shareholders' equity		74,100		62,146	
·	\$		\$	352,583	
Total liabilities and shareholders' equity	\$	353,514	\$	352,	

Apple Inc.

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

Cash, cash equivalents and restricted cash, beginning balances				Three Months Ended			
	Dec	December 30, 2023		December 31, 2022			
	\$	30,737	\$	24,977			
Operating activities:							
Net income		33,916		29,998			
Adjustments to reconcile net income to cash generated by operating activities:		00,010		20,000			
Depreciation and amortization		2,848		2,916			
Share-based compensation expense		2,997		2,90			
Other		(989)		(317			
Changes in operating assets and liabilities:		(000)		(0			
Accounts receivable, net		6,555		4,275			
Vendor non-trade receivables		4,569		2,320			
Inventories		(137)		(1,807			
Other current and non-current assets		(1,457)		(4,099			
Accounts payable		(4,542)		(6,075			
Other current and non-current liabilities		(3,865)		3,88			
Cash generated by operating activities		39,895		34,00			
, , ,		· · ·		,			
nvesting activities:							
Purchases of marketable securities		(9,780)		(5,153			
Proceeds from maturities of marketable securities		13,046		7,127			
Proceeds from sales of marketable securities		1,337		509			
Payments for acquisition of property, plant and equipment		(2,392)		(3,787			
Other		(284)		(141			
Cash generated by/(used in) investing activities		1,927		(1,445			
Financing activities:							
Payments for taxes related to net share settlement of equity awards		(2,591)		(2,316			
Payments for dividends and dividend equivalents		(3,825)		(3,768			
Repurchases of common stock		(20,139)		(19,475			
Repayments of term debt		_		(1,401			
Repayments of commercial paper, net		(3,984)		(8,214			
Other		(46)		(389			
Cash used in financing activities		(30,585)		(35,563			
ncrease/(Decrease) in cash, cash equivalents and restricted cash		11,237		(3,003			
Cash, cash equivalents and restricted cash, ending balances	\$		\$	21,974			
Supplemental cash flow disclosure:							