
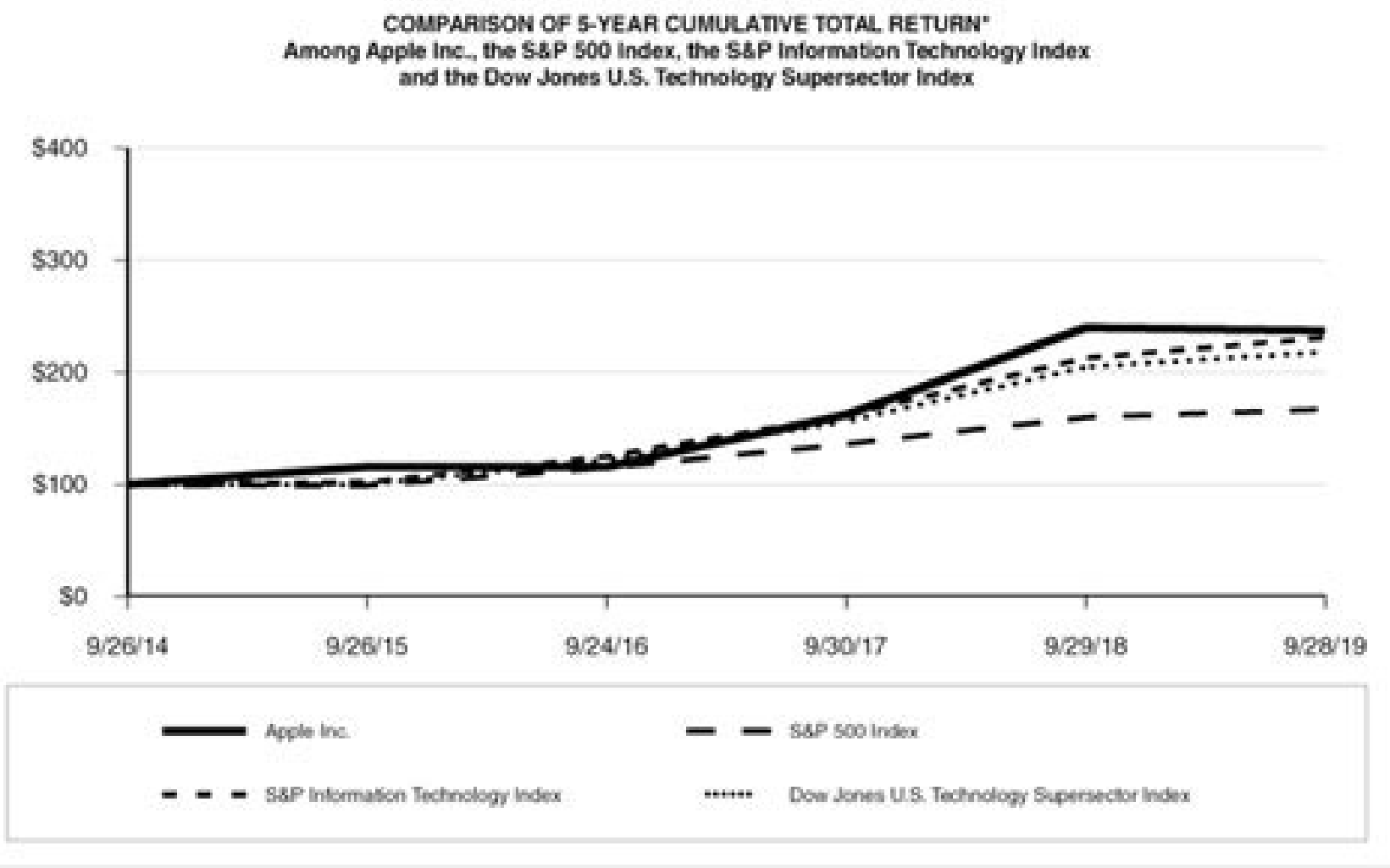


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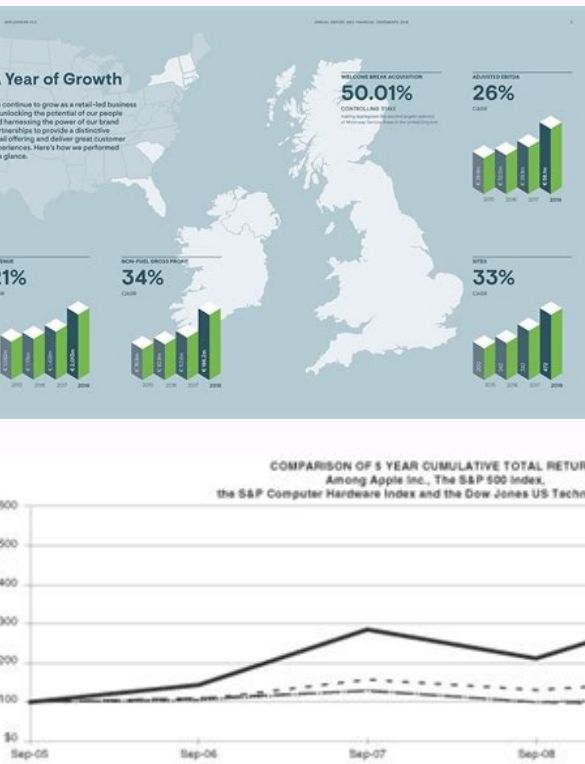
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Apple Inc.
CONSOLIDATED STATEMENTS OF OPERATIONS
(In millions, except number of shares which are reflected in thousands and per share amounts)

	Years ended		
	September 29, 2019	September 29, 2018	September 30, 2017
Net sales:			
Products	\$ 213,883	\$ 225,847	\$ 196,534
Services	48,291	39,748	32,700
Total net sales	260,174	265,595	229,234
Cost of sales:			
Products	144,996	148,164	126,337
Services	16,786	15,592	14,711
Total cost of sales	161,782	163,756	141,048
Gross margin	98,392	101,839	88,186
Operating expenses:			
Research and development	16,217	14,236	11,581
Selling, general and administrative	18,245	16,705	15,261
Total operating expenses	34,462	30,941	26,842
Operating income	63,930	70,898	61,344
Other income/(expense), net	1,807	2,005	2,745
Income before provision for income taxes	65,737	72,903	64,089
Provision for income taxes	10,481	13,372	15,738
Net income	\$ 55,256	\$ 59,531	\$ 48,351
Earnings per share:			
Basic	\$ 11.97	\$ 12.01	\$ 9.27
Diluted	\$ 11.89	\$ 11.91	\$ 9.21
Shares used in computing earnings per share:			
Basic	4,617,834	4,955,377	5,217,242
Diluted	4,648,913	5,000,109	5,251,692

See accompanying Notes to Consolidated Financial Statements.
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Biotechnology Healthcare Anichano Therapeutics Ltd. Aerospace/Defense a Major Diversified Industrial Goods Innoviva, Inc. Independent Oil & Gas Materias b4sicos Solicitud U.S. Gold Corp. Administraci4n de activos Financiera Virtusa Corp Informaci4n Technology Services Technology Vislink Technologies, Inc. Fabricantes de autom4viles a Major Consumer Goods Electro-Sensors Inc. Industrial Goods Pix Semiconductor a Circuitos Integrados Tecnolog4a Playa Hotels & Resorts N.V. Resorts & Casinos Consumer Goods Plexus Corp. Application Software Technology SRAX, Inc. Biotechnology Healthcare Computer Programs & Systems Inc. Regional a Mid-Atlantic Banks Solicitud financiera Columbia Banking System Inc. Regional a Mid-Atlantic Banks Financial Finish Line Inc. Financial Bank Financial Corporation Savings & Loans Financial Bankwell Financial Group, Inc. Aplicaci4n Software Tecnolog4a Compass Diversified Holdings Conglomerados Productos industriales Solicitud Compugen Ltd. Farm & Construction Machinery Productos industriales Astronics Corp. Vestimenta Bienes de consumo Qoutotiao Inc. Productos industriales Atlassian Corp Plc Aplicaci4n Software Tecnolog4a Atomera Inc Semiconductor Equipment & Materials Technology Atossa Therapeutics, Inc. Aplicaci4n Software Tecnolog4a Inter Parfums Productos personales Bienes de consumo Interactive Brokers Group, Inc. Aplicaci4n Software Tecnolog4a RISE Education Cayman Ltd Servicios de educaci4n y capacitaci4n Bienes de consumo Riverview Bancorp Inc. Inicio Muebles y accesorios Bienes de consumo Solicitud HOOKIPA Pharma Inc. Biotechnologia Salud Athlon Medical, Inc. Comunicaci4n Equipment Technology Daseki, Inc. Diversified Utilities Industrial Goods Tracoon Pharmaceuticals Biotechnology Healthcare Tractor Supply Company Specialty Retail, Other Services Tradeweb Markets Inc. REIT a Industrial Services Global Water Resources, Inc. Communication Equipment Technology Avid Bioservices, Inc. 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