



Apple Inc.

CONSOLIDATED STATEMENTS OF OPERATIONS

(In millions, except number of shares which are reflected in thousands and per share amounts)

	Years ended		
	September 26, 2020	September 26, 2019	September 26, 2018
Net sales			
Products	\$ 200,747	\$ 198,889	\$ 175,847
Services	11,748	16,291	19,718
Total net sales	212,495	215,180	195,565
Cost of sales			
Products	111,289	144,359	148,164
Services	14,219	11,796	13,000
Total cost of sales	125,508	156,155	161,164
Gross margin	86,986	59,025	34,401
Operating expenses			
Research and development	18,752	18,207	14,216
Selling, general and administrative	14,914	14,245	14,788
Total operating expenses	33,666	32,452	28,994
Operating income	53,320	26,573	5,407
Other income/expenses, net	893	1,897	1,395
Income before provision for income taxes	54,213	28,470	6,802
Provision for income taxes	9,680	10,480	15,572

Total income: 14

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**Jerry J. Weygandt, Paul D.
Kimmel, Donald E. Kieso**



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