



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	\$ 200,797	\$ 210,889	\$ 195,407
Services	10,798	16,291	19,718
Total net sales	211,595	227,180	215,125
Cost of sales			
Products	111,289	144,959	148,164
Services	16,273	15,796	13,002
Total cost of sales	127,562	160,755	161,166
Gross margin	84,033	66,425	53,959
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	29,004
Operating income	50,367	33,973	24,955
Other income/expenses, net	893	2,897	2,895
Income before provision for income taxes	51,260	36,870	27,850
Provision for income taxes	9,680	10,480	15,572

Apple Financial Statements

Annelies Wilder-Smith



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