



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	\$ 200,707	\$ 190,889	\$ 175,807
Services	10,708	10,291	10,710
Total net sales	211,415	201,180	186,517
Cost of sales			
Products	111,200	100,390	90,344
Services	10,273	10,700	10,000
Total cost of sales	121,473	111,090	100,344
Gross margin	90,942	90,090	86,173
Operating expenses			
Research and development	18,752	18,207	14,210
Selling, general and administrative	14,914	14,205	14,700
Total operating expenses	33,666	32,412	28,910
Operating income	57,276	57,678	57,263
Other income/expenses, net	803	1,807	1,000
Income before provision for income taxes	58,079	59,485	58,263
Provision for income taxes	9,600	10,000	10,000

Apple Financial Statements

**Robert Libby, Frank Hodge, Patricia
Libby**



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