



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	\$ 198,889	\$ 175,807
Services	18,798	16,291	18,218
Total net sales	219,595	215,180	194,025
Cost of sales			
Products	155,289	148,359	140,344
Services	16,219	15,796	13,000
Total cost of sales	171,508	164,155	153,344
Gross margin	48,086	50,993	40,681
Operating expenses			
Research and development	18,753	18,207	18,218
Selling, general and administrative	14,916	14,265	14,788
Total operating expenses	33,669	32,472	33,006
Operating income	14,417	18,521	7,675
Other income/expenses, net	893	2,897	2,895
Income before provision for income taxes	15,310	21,418	10,570
Provision for income taxes	5,680	10,680	15,072

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Apple Inc. 2019 Financial Statements and Financial Ratios Paul Borosky Mba, 2020-01-04 Apple Incorporated is one of the most sought after stocks in the world. The company's legendary founder Steve Jobs is world renowned. Apple Inc continues to innovate and disrupt their industry under the current leadership of Tim Cook. These circumstances have resulted in the organization becoming an industry leader. However, most investors prefer to have an in depth understanding of the company's financial statements and financial ratios before investing in the firm. Through a well rounded understanding of Apple's financial standing, investors may make better more informed investment decisions. Further predicting the company's future performance may very well be possible. This leads to the purpose of the book. This book was written to help investors, business students, finance students, and accounting students use basic and advanced accounting and finance concepts to analyze Apple's last five years financial statements, financial ratios, and possible future projections. Book and Chapter Structures: Apple Company Summary. In the company summary, a brief overview of Apple's current state is introduced. Topics covered include Apple's 52 week stock prices, dividend policy, and more. Apple Financial Statements. The financial statement sections start with a summarized version of Apple's income statement and balance sheet for the last five years. Following the financial statements is a brief financial analysis of each statement's highlights. With this foundation set, we then define, graph, and offer analysis tips about each financial statement line item, such as revenues and long term debt. Apple Financial Ratios. Regarding Apple's financial ratios, a similar approach is taken as with the financial statements. This section starts with the financial ratios calculated for five years and a summary analysis of important financial ratios. Each financial ratio is then defined, formulas provided, calculations for the ratios illustrated, financial analysis tips offered, and the actual individual ratio graphed, covering a five year time frame, in most cases. Important financial ratios defined, calculated, and analysis tips offered includes the current ratio, cash ratio, quick ratio, net working capital ratio, total asset turnover ratio, fixed asset turnover ratio, days sales outstanding, inventory turnover, accounts receivable turnover, working capital turnover, accounts payable turnover, return on assets, return on equity, profit margin, gross profit margin, and several more. Apple Free Cash Flows (FCF) and 5 Year Projections. We conclude the financial review of Apple by projecting their summarized income statement, balance sheet, and free cash flows for the NEXT 5 years. In the end, hopefully you will have a better understanding of Apple's financial statements, financial ratios, free cash flows (FCF), and financial projections in general. Further, you will also again hopefully have a thorough understanding of Apple's financial position now and in the future based on the reviews and brief analysis provided.

International Financial Statement Analysis Thomas R. Robinson, Elaine Henry, Wendy L. Pirie, Michael A. Broihahn, 2012-04-04 Up to date information on using financial statement analysis to successfully assess company performance from the seasoned experts at the CFA Institute. Designed to help investment professionals and students effectively evaluate financial statements in today's international and volatile markets amid an uncertain global economic

climate International Financial Statement Analysis Second Edition compiles unparalleled wisdom from the CFA in one comprehensive volume Written by a distinguished team of authors and experienced contributors the book provides complete coverage of the key financial field of statement analysis Fully updated with new standards and methods for a post crisis world this Second Edition covers the mechanics of the accounting process the foundation for financial reporting the differences and similarities in income statements balance sheets and cash flow statements around the world examines the implications for securities valuation of any financial statement element or transaction and shows how different financial statement analysis techniques can provide valuable clues into a company s operations and risk characteristics Financial statement analysis allows for realistic valuations of investment lending or merger and acquisition opportunities Essential reading for financial analysts investment analysts portfolio managers asset allocators graduate students and others interested in this important field of finance Includes key coverage of income tax accounting and reporting the difficulty of measuring the value of employee compensation and the impact of foreign exchange rates on the financial statements of multinational corporations Financial statement analysis gives investment professionals important insights into the true financial condition of a company and International Financial Statement Analysis Second Edition puts the full knowledge of the CFA at your fingertips

Financial Accounting Jerry J. Weygandt,Paul D. Kimmel,Jill E. Mitchell,2022-11-01 Maximize understanding and prepare students for future learning and careers in accounting and business Financial Accounting Twelfth Edition enhances its focus on real world decision making processes with data analytics and insights while retaining the pedagogy on which users have come to rely Thorough coverage of procedures early introduction of the Accounting Cycle from a corporate perspective and robust assignment content provide a solid foundation for learning the essential concepts techniques and methods of financial accounting **Financial and Managerial Accounting** Jerry J. Weygandt,Paul D. Kimmel,Jill E. Mitchell,2020-11-17 Financial and Managerial Accounting 4th Edition provides students with a clear introduction to the fundamental financial and managerial concepts needed for anyone pursuing a career in accounting or business Through a focus on accounting transactions real world industry examples and robust assessment students develop a solid understanding of how to apply accounting principles and techniques in practice By connecting the classroom to the business world with an emphasis on decision making and key data analysis skills appropriate at the introductory level Financial and Managerial Accounting ensures students are more engaged and better prepared for careers as professionals in the modern business world

Financial Accounting Paul D. Kimmel,Jerry J. Weygandt,Jill E. Mitchell,2021-12-06 Financial Accounting Tools for Business Decision Making by Paul Kimmel Jerry Weygandt and Jill Mitchell provides a practical introduction to financial accounting with a focus on how to use accounting information to make business decisions Through significant course updates the 10th Edition presents an active hands on approach to spark efficient and effective learning and develops the necessary skills to inspire and prepare students to be the accounting and business professionals of tomorrow To ensure maximum

understanding students work through integrated assessment at different levels of difficulty right at the point of learning The course s varied assessment also presents homework and assessment within real world contexts to help students understand the why and the how of accounting information and business application Throughout the course students also work through various hands on activities including Cookie Creations Cases Expand Your Critical Thinking Questions Excel Templates and Analytics in Action problems all within the accounting context These applications all map to chapter material making it easier for instructors to determine where and how to incorporate key skill development in their syllabus With Financial Accounting students will understand the foundations of financial accounting and develop the necessary tools for business decision making no matter what path they take

Corporate Financial Reporting and Analysis S. David Young, Jacob Cohen, Daniel A. Bens, 2018-11-07 Corporate Financial Reporting Analysis combines comprehensive coverage and a rigorous approach to modern financial reporting with a readable and accessible style Merging traditional principles of corporate finance and accepted reporting practices with current models enable the reader to develop essential interpretation and analysis skills while the emphasis on real world practicality and methodology provides seamless coverage of both GAAP and IFRS requirements for enhanced global relevance Two decades of classroom testing among INSEAD MBA students has honed this text to provide the clearest most comprehensive model for financial statement interpretation and analysis a concise logically organized pedagogical framework includes problems discussion questions and real world case studies that illustrate applications and current practices and in depth examination of key topics clarifies complex concepts and builds professional intuition With insightful coverage of revenue recognition inventory accounting receivables long term assets M A income taxes and other principle topics this book provides both education and ongoing reference for MBA students

Accounting Principles Jerry J. Weygandt, Paul D. Kimmel, Jill E. Mitchell, 2020-12-03 Accounting Principles 14th Edition provides students with a clear overview of fundamental financial and managerial accounting concepts with a focus on learning the accounting cycle from the sole proprietor perspective Through a primary review of accounting transactions integrated real world examples and a variety of practice opportunities students develop a thorough understanding of how to apply accounting principles and techniques in practice Students work through an entire program that builds their mastery of accounting concepts with an emphasis on decision making and key data analysis skills appropriate at the introductory level that keeps them engaged and better prepared to connect the classroom to the real world

Apple Inc. 2018 Financial Statements Analyzed...: And Explained in Understandable Terms (Helpful... Right?) Paul E. Borosky Mba Sr, 2019-03-19 Apple Incorporated is one of the most sought after stocks in the world The company s legendary founder Steve Jobs is world renowned Apple Inc continues to innovate and disrupt their industry under the current leadership of Tim Cook These circumstances have resulted in the organization becoming an industry leader For some investors these circumstances alone is justification for investing in a company However most investors prefer to have an in depth understanding of the company s

main financial statements which are their income statement and balance sheet By understanding the company s financial statements investors may be better informed before making an investment decision The purpose of this book is to help novice and seasoned investors alike better understand Apple s financial statements I do this by using a simple structure throughout the book First I introduce the company using a company profile format This includes a brief review of the company s history as well as the company s executive team products and services With this done I then walk you through a line by line review of Apple s 2018 income statement and balance sheet This review first starts by explaining what the line item in the financial statement means For example I will broadly explain the definition and importance of the revenue line item With this done I then explain and analyze the company s financial statement from the perspective of the line item which in this case would be revenues The objective of this format is to first educate you the reader as to the importance and relevance of the line item Then my hope is to further clarify the financial statement line item by offering a brief analysis in terms of Apple s most recent financial statement In the end hopefully not only will you have a better understanding of the income statement and balance sheet in general But you will also have a thorough understanding of Apple s financial position based on an in depth review and analysis of their most recent financial statement

Introduction to Accounting Penne Ainsworth, Dan Deines, 2019-06-12

The new revised and updated edition of the popular textbook for introductory accounting courses *Accounting* plays a central role in a multitude of areas from everyday personal finance to global corporate operations *Introduction to Accounting* helps students understand the concepts principles methods and mechanisms of the field Designed to benefit all students regardless of major this innovative textbook integrates life skills and business skills to provide an accessible engaging introduction to accounting Rather than separating financial accounting from managerial accounting this textbook demonstrates how to plan and evaluate business activities from both external and internal reporting perspectives Now in its eighth edition *Introduction to Accounting* enables students to understand both the nature and functions of business and the mechanics of the bookkeeping process Three organizing themes the accounting information system business processes and the balanced scorecard help students learn why and how activities are planned and evaluated by different stakeholders Based on extensive instructor feedback as well as the authors six decades of combined teaching experience this new edition has been thoroughly revised to enhance readability and highlight real world examples A complete array of pedagogical tools includes improved and expanded learning objectives updated definitions questions and problem sets new critical thinking and ethical challenge exercises and more Focuses on accounting as an information system used in each business processes to provide information to plan and evaluate activities Stimulates interest in the field of accounting with relatable reader friendly narrative Employs various pedagogical devices to stimulate active and cooperative learning for students Uses the example of Apple Inc throughout the text to illustrate central concepts and significant issues Includes extensive online support including test problems and essay exercises for every chapter of the text PowerPoint slides and Excel templates downloadable solution

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