## Apple Inc.

## **CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS (Unaudited)**

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

Three Months Ended			Twelve Months Ended				
Sep	otember 24, 2022	September 25, 2021		September 24, 2022		September 25, 2021	
\$	70,958	\$	65,083	\$	316,199	\$	297,392
	19,188		18,277		78,129		68,425
	90,146		83,360		394,328		365,817
	46,387		42,790		201,471		192,266
	5,664		5,396		22,075		20,715
	52,051		48,186		223,546		212,981
	38,095		35,174		170,782		152,836
	6,761		5,772		26,251		21,914
	6,440		5,616		25,094		21,973
	13,201		11,388		51,345	_	43,887
	24,894		23,786		119,437		108,949
	(237)		(538)		(334)		258
1			23,248		119,103		109,207
	3,936		2,697		19,300		14,527
\$	20,721	\$	20,551	\$	99,803	\$	94,680
\$	1.29	\$	1.25	\$	6.15	\$	5.67
\$	1.29	\$	1.24	\$	6.11	\$	5.61
1	16,030,382		16,487,121		16,215,963		16,701,272
1	16,118,465		16,635,097		16,325,819		16,864,919
\$	39,808	\$	36,820	\$	169,658	\$	153,306
	22,795		20,794		95,118		89,307
	15,470		14,563		74,200		68,366
	5,700		5,991		25,977		28,482
	6,373		5,192		29,375		26,356
\$	90,146	\$	83,360	\$	394,328	\$	365,817
\$	42,626	\$	38,868	\$	205,489	\$	191,973
	11,508		9,178		40,177		35,190
	7,174		8,252		29,292		31,862
	9,650		8,785		41,241		38,367
	19,188		18,277		78,129		68,425
	90,146	\$	83,360	_	394,328	_	365,817
	\$ \$ \$ \$	\$ 70,958 19,188 90,146 46,387 5,664 52,051 38,095 6,761 6,440 13,201 24,894 (237) 24,657 3,936 \$ 20,721  \$ 1.29 \$ 1.29 \$ 16,030,382 16,118,465 \$ 39,808 22,795 15,470 5,700 6,373 \$ 90,146  \$ 42,626 11,508 7,174 9,650	\$ 70,958 \$ 19,188 90,146 \$ 6,761 6,440 13,201 \$ 16,030,382 16,118,465 \$ 1,29 \$ 15,470 5,700 6,373 \$ 90,146 \$ \$ 42,626 \$ 11,508 7,174 9,650	September 24, 2022         September 25, 2021           \$ 70,958         \$ 65,083           19,188         18,277           90,146         83,360           46,387         42,790           5,664         5,396           52,051         48,186           38,095         35,174           6,761         5,772           6,440         5,616           13,201         11,388           24,894         23,786           (237)         (538)           24,657         23,248           3,936         2,697           \$ 20,721         \$ 20,551           \$ 1.29         \$ 1.25           \$ 1.29         \$ 1.24           16,030,382         16,487,121           16,118,465         16,635,097           \$ 39,808         \$ 36,820           22,795         20,794           15,470         14,563           5,700         5,991           6,373         5,192           \$ 90,146         \$ 38,868           11,508         9,178           7,174         8,252           9,650         8,785	September 24, 2021         September 25, 2021         September 25, 2021           \$ 70,958         \$ 65,083         \$ 19,188           19,188         18,277           90,146         83,360           46,387         42,790           5,664         5,396           52,051         48,186           38,095         35,174           6,761         5,772           6,440         5,616           13,201         11,388           24,894         23,786           (237)         (538)           24,657         23,248           3,936         2,697           \$ 20,721         \$ 20,551           \$ 1.29         1.25           \$ 1.29         1.24           \$ 16,030,382         16,487,121           16,118,465         16,635,097           \$ 39,808         36,820           \$ 22,795         20,794           15,470         14,563           5,700         5,991           6,373         5,192           \$ 90,146         \$ 33,868           \$ 11,508         9,178           7,174         8,252           9,650         8,785 </td <td>September 24, 2022         September 25, 2021         September 24, 2022           \$ 70,958         \$ 65,083         \$ 316,199           19,188         18,277         78,129           90,146         83,360         394,328           46,387         42,790         201,471           5,664         5,396         22,075           52,051         48,186         223,546           38,095         35,174         170,782           6,761         5,772         26,251           6,440         5,616         25,094           13,201         11,388         51,345           24,894         23,786         119,437           (237)         (538)         (334)           24,657         23,248         119,103           3,936         2,697         19,300           \$ 20,721         \$ 20,551         \$ 99,803           \$ 1.29         \$ 1.25         \$ 6.15           \$ 1.29         \$ 1.25         \$ 6.15           \$ 1.29         \$ 1.24         \$ 6.11           16,030,382         16,487,121         16,215,963           16,118,465         16,635,097         16,325,819           \$ 39,808         \$ 36,820</td> <td>September 24, 2022         September 25, 2021         September 24, 2022         September 24, 202         Se</td>	September 24, 2022         September 25, 2021         September 24, 2022           \$ 70,958         \$ 65,083         \$ 316,199           19,188         18,277         78,129           90,146         83,360         394,328           46,387         42,790         201,471           5,664         5,396         22,075           52,051         48,186         223,546           38,095         35,174         170,782           6,761         5,772         26,251           6,440         5,616         25,094           13,201         11,388         51,345           24,894         23,786         119,437           (237)         (538)         (334)           24,657         23,248         119,103           3,936         2,697         19,300           \$ 20,721         \$ 20,551         \$ 99,803           \$ 1.29         \$ 1.25         \$ 6.15           \$ 1.29         \$ 1.25         \$ 6.15           \$ 1.29         \$ 1.24         \$ 6.11           16,030,382         16,487,121         16,215,963           16,118,465         16,635,097         16,325,819           \$ 39,808         \$ 36,820	September 24, 2022         September 25, 2021         September 24, 2022         September 24, 202         Se

# Apple Inc.

# CONDENSED CONSOLIDATED BALANCE SHEETS (Unaudited)

(In millions, except number of shares which are reflected in thousands and par value)

Current assets:         \$ 23,646 \$ 34,000           Marketable securities         24,658 27,600           Accounts receivable, net         28,184 26,000           Inventories         4,946 6,000           Vendor non-trade receivables         32,748 25,000           Other current assets         21,223 14,11           Total current assets         135,405 134,600           Non-current assets:         120,805 127,8           Marketable securities         120,805 127,8           Property, plant and equipment, net         42,117 39,4           Other non-current assets         54,428 48,6           Total non-current assets         54,428 48,6           Total assets         54,428 48,6           Total assets         54,428 48,6           Total current liabilities:         217,350 216,1           LIABILITIES AND SHAREHOLDERS' EQUITY:           Current liabilities:           Accounts payable         64,115 \$ 54,7           Other current liabilities         9,982 6,6           Commercial paper         9,982 6,6           Term debt         11,128 9,6           Total current liabilities         153,982 125,4           Non-current liabilities         98,959 109,1           Total non-current liabilities		September 24, 2022		September 25, 2021	
Cash and cash equivalents         \$ 23,646         \$ 34,6           Marketable securities         24,668         27,6           Accounts receivable, net         28,184         26,2           Inventories         4,946         6,6           Vendor non-trade receivables         32,748         25,2           Other current assets         21,223         14,1           Total current assets         135,405         134,6           Non-current assets         120,805         127,8           Property, plant and equipment, net         42,117         39,4           Other non-current assets         54,428         48,8           Total non-current assets         217,350         216,1           Total assets         54,428         48,8           Total non-current liabilities         \$ 352,755         \$ 351,0           LIABILITIES AND SHAREHOLDERS' EQUITY:           Current liabilities         64,415         \$ 4,7           Other current liabilities         9,982         6,0           Total current liabilities         11,128         9,6           Total current liabilities         153,982         125,4           Non-current liabilities         49,142         53,3           Total non-	ASSETS:				
Marketable securities         24,658         27,6           Accounts receivable, net         28,184         26,1           Inventories         4,946         6,5           Vendor non-trade receivables         32,748         25,2           Other current assets         21,223         14,1           Total current assets         135,405         134,6           Non-current assets:         120,805         127,8           Property, plant and equipment, net         42,117         39,           Other non-current assets         217,350         216,1           Total non-current assets         217,350         216,1           Total assets         217,350         216,1           LIABILITIES AND SHAREHOLDERS' EQUITY:           Current liabilities:           Accounts payable         64,115         54,7           Other current liabilities         60,845         47,4           Other current liabilities         9,982         6,6           Term debt         11,128         9,6           Total current liabilities         153,982         125,4           Non-current liabilities         49,142         53,3           Total inon-current liabilities         148,101         162,2 <td></td> <td></td> <td></td> <td></td> <td></td>					
Accounts receivable, net         28,184         26,26           Inventories         4,946         6,8           Vendor non-trade receivables         32,748         25,2           Other current assets         21,223         14,1           Total current assets         135,405         134,8           Non-current assets:         ****         142,117         39,4           Other non-current assets         54,428         48,8           Total non-current assets         54,428         48,8           Total non-current assets         52,755         \$ 351,0           LIABILITIES AND SHAREHOLDERS' EQUITY:           Current liabilities:           Accounts payable         \$ 64,115         \$ 54,7           Other current liabilities         60,845         47,4           Deferred revenue         7,912         7,6           Commercial paper         9,982         6,6           Total current liabilities         153,982         125,4           Non-current liabilities         98,959         109,1           Total non-current liabilities         98,959         109,1           Other non-current liabilities         49,142         53,3           Total liabilities         302,083		\$	•	\$	34,940
Inventories			•		27,699
Vendor non-trade receivables         32,748         25,25           Other current assets         21,223         14,1           Total current assets         135,405         134,6           Non-current assets:         120,805         127,8           Property, plant and equipment, net         42,117         39,4           Other non-current assets         217,350         216,1           Total non-current assets         217,350         216,1           Total assets         217,350         216,1           Total assets         217,350         216,1           Total assets         217,350         216,1           Total assets         48,6         352,755         351,0           LIABILITIES AND SHAREHOLDERS' EQUITY:           Current liabilities:           Accounts payable         64,115         54,7           Other current liabilities         60,845         47,4           Deferred revenue         7,912         7,6           Commercial paper         99,952         6,0           Total current liabilities         11,128         9,6           Term debt         98,959         109,1           Other non-current liabilities         98,959         109,1	·		•		26,278
Other current assets         21,223         14,1           Total current assets         135,405         134,8           Non-current assets:         120,805         127,8           Marketable securities         120,805         127,8           Property, plant and equipment, net         42,117         39,4           Other non-current assets         54,428         48,6           Total non-current assets         217,350         216,1           Total assets         54,228         352,755         351,0           LIABILITIES AND SHAREHOLDERS' EQUITY:           Current liabilities:           Accounts payable         64,115         54,7           Other current liabilities         60,845         47,4           Other current liabilities         60,845         47,4           Commercial paper         9,982         6,6           Term debt         111,128         9,6           Total current liabilities         153,982         125,4           Non-current liabilities         98,959         109,1           Term debt         98,959         109,1           Other non-current liabilities         49,142         53,3           Total non-current liabilities         49,142 <td< td=""><td></td><td></td><td></td><td></td><td>6,580</td></td<>					6,580
Non-current assets:   120,805   127,806   12					25,228
Non-current assets:           Marketable securities         120,805         127,8           Property, plant and equipment, net         42,117         39,4           Other non-current assets         54,428         48,6           Total non-current assets         217,350         216,1           Total assets         535,2755         \$351,0           LIABILITIES AND SHAREHOLDERS' EQUITY:           Current liabilities:           Accounts payable         64,115         \$64,76           Other current liabilities         60,845         47,4           Deferred revenue         7,912         7,6           Commercial paper         9,982         6,0           Term debt         11,128         9,6           Total current liabilities:         153,982         125,4           Non-current liabilities:         49,142         53,3           Term debt         98,959         109,1           Other non-current liabilities         49,142         53,3           Total non-current liabilities         302,083         287,5           Commitments and contingencies         302,083         287,5           Commitment sond contingencies         49,142         53,3           Commo	Other current assets				14,111
Marketable securities         120,805         127,8           Property, plant and equipment, net         42,117         39,4           Other non-current assets         54,428         48,8           Total non-current assets         217,350         216,1           Total assets         352,755         \$ 351,00           LIABILITIES AND SHAREHOLDERS' EQUITY:           Current liabilities:           Accounts payable         64,115         \$ 54,74           Other current liabilities         60,845         47,4           Commercial paper         9,982         66,084           Term debt         11,128         9,6           Total current liabilities         153,982         125,4           Non-current liabilities:         153,982         125,4           Term debt         98,959         109,1           Other non-current liabilities         49,142         53,3           Total non-current liabilities         148,101         162,4           Total liabilities         302,083         287,8           Commitments and contingencies         Shareholders' equity:         64,849         57,3           Commitments and contingencies         64,849         57,3           Shareholders' equity: <td>Total current assets</td> <td></td> <td>135,405</td> <td></td> <td>134,836</td>	Total current assets		135,405		134,836
Property, plant and equipment, net         42,117         39,4           Other non-current assets         54,428         48,8           Total non-current assets         217,350         216,1           Total assets         \$352,755         \$351,00           LIABILITIES AND SHAREHOLDERS' EQUITY:           Current liabilities:           Accounts payable         \$64,115         \$54,7           Other current liabilities         60,845         47,4           Deferred revenue         7,912         7,6           Commercial paper         9,982         6,6           Term debt         11,128         9,6           Total current liabilities         153,982         125,4           Non-current liabilities           Term debt         98,959         109,1           Other non-current liabilities         49,142         53,3           Total non-current liabilities         148,101         162,4           Total liabilities         302,083         287,5           Commitments and contingencies         50,000         302,083         287,5           Common stock and additional paid-in capital, \$0,00001 par value: 50,400,000 shares authorized; 15,943,425 and 16,426,786 shares issued and outstanding, respectively         64,849	Non-current assets:				
Other non-current assets         54,428         48,8           Total non-current assets         217,350         216,10           Total assets         \$352,755         \$351,00           LIABILITIES AND SHAREHOLDERS' EQUITY:           Current liabilities:           Accounts payable         \$64,115         \$54,7           Other current liabilities         60,845         47,4           Deferred revenue         7,912         7,6           Commercial paper         9,982         6,0           Term debt         11,128         9,6           Total current liabilities:         153,982         125,4           Non-current liabilities           Term debt         98,959         109,1           Other non-current liabilities         49,142         53,3           Total non-current liabilities         302,083         287,5           Commitments and contingencies         50,000         302,083         287,5           Commitments and contingencies         40,142         53,3         60,000         64,849         57,3         64,849         57,3         64,849         57,3         64,849         57,3         64,849         57,3         64,849         67,3         64,849	Marketable securities		120,805		127,877
Total non-current assets         217,350         216,10           Total assets         217,350         216,10           LIABILITIES AND SHAREHOLDERS' EQUITY:           Current liabilities:           Accounts payable         \$ 64,115         \$ 54,7           Other current liabilities         60,845         47,4           Deferred revenue         7,912         7,6           Commercial paper         9,982         60,6           Term debt         11,128         9,6           Total current liabilities         153,982         125,4           Non-current liabilities         98,959         109,1           Other non-current liabilities         49,142         53,3           Total non-current liabilities         49,142         53,3           Total liabilities         302,083         287,9           Commitments and contingencies         Saccessible of the contingencies         49,142         53,3           Common stock and additional paid-in capital, \$0,0001 par value: 50,400,000 shares authorized; 15,943,425 and 16,426,786 shares issued and outstanding, respectively         64,849         57,3           Retained earnings/(Accumulated deficit)         (3,068)         5,8	Property, plant and equipment, net		42,117		39,440
Total assets	Other non-current assets		54,428		48,849
LIABILITIES AND SHAREHOLDERS' EQUITY:           Current liabilities:         64,115         \$ 54,7           Other current liabilities         60,845         47,4           Deferred revenue         7,912         7,6           Commercial paper         9,982         6,0           Term debt         11,128         9,6           Total current liabilities         153,982         125,4           Non-current liabilities:         1         1           Term debt         98,959         109,1           Other non-current liabilities         49,142         53,3           Total non-current liabilities         148,101         162,4           Total liabilities         302,083         287,5           Commitments and contingencies           Shareholders' equity:         Common stock and additional paid-in capital, \$0.00001 par value: 50,400,000 shares authorized; 15,943,425 and 16,426,786 shares issued and outstanding, respectively         64,849         57,3           Retained earnings/(Accumulated deficit)         (3,068)         5,8	Total non-current assets		217,350		216,166
Current liabilities:       \$ 64,115 \$ 54,7         Other current liabilities       60,845 47,4         Deferred revenue       7,912 7,6         Commercial paper       9,982 6,0         Term debt       11,128 9,6         Total current liabilities       153,982 125,4         Non-current liabilities:       49,142 53,3         Term debt       98,959 109,1         Other non-current liabilities       49,142 53,3         Total non-current liabilities       148,101 162,4         Total liabilities       302,083 287,5         Commitments and contingencies         Shareholders' equity:         Common stock and additional paid-in capital, \$0.00001 par value: 50,400,000 shares authorized; 15,943,425 and 16,426,786 shares issued and outstanding, respectively Retained earnings/(Accumulated deficit)       64,849 57,3	Total assets	\$	352,755	\$	351,002
Accounts payable       \$ 64,115       \$ 54,7         Other current liabilities       60,845       47,4         Deferred revenue       7,912       7,6         Commercial paper       9,982       6,0         Term debt       11,128       9,6         Total current liabilities:       153,982       125,4         Non-current liabilities:         Term debt       98,959       109,1         Other non-current liabilities       49,142       53,3         Total non-current liabilities       148,101       162,4         Total liabilities       302,083       287,9         Commitments and contingencies         Shareholders' equity:       Common stock and additional paid-in capital, \$0.00001 par value: 50,400,000 shares authorized; 15,943,425 and 16,426,786 shares issued and outstanding, respectively Retained earnings/(Accumulated deficit)       64,849       57,3	LIABILITIES AND SHAREHOLDERS' EQUITY:				
Other current liabilities         60,845         47,4           Deferred revenue         7,912         7,6           Commercial paper         9,982         6,0           Term debt         11,128         9,6           Total current liabilities         153,982         125,4           Non-current liabilities:         7         10,1           Term debt         98,959         109,1           Other non-current liabilities         49,142         53,3           Total non-current liabilities         148,101         162,4           Total liabilities         302,083         287,9           Commitments and contingencies         Shareholders' equity:         Common stock and additional paid-in capital, \$0.00001 par value: 50,400,000 shares authorized; 15,943,425 and 16,426,786 shares issued and outstanding, respectively         64,849         57,3           Retained earnings/(Accumulated deficit)         (3,068)         5,8	Current liabilities:				
Other current liabilities         60,845         47,4           Deferred revenue         7,912         7,6           Commercial paper         9,982         6,0           Term debt         11,128         9,6           Total current liabilities         153,982         125,4           Non-current liabilities:         7         7           Term debt         98,959         109,1           Other non-current liabilities         49,142         53,3           Total non-current liabilities         148,101         162,4           Total liabilities         302,083         287,9           Commitments and contingencies         Shareholders' equity:         64,849         57,3           Common stock and additional paid-in capital, \$0.00001 par value: 50,400,000 shares authorized; 15,943,425 and 16,426,786 shares issued and outstanding, respectively Retained earnings/(Accumulated deficit)         64,849         57,3	Accounts payable	\$	64,115	\$	54,763
Deferred revenue         7,912         7,6           Commercial paper         9,982         6,0           Term debt         11,128         9,6           Total current liabilities         153,982         125,4           Non-current liabilities:         7         7           Term debt         98,959         109,1           Other non-current liabilities         49,142         53,3           Total non-current liabilities         148,101         162,4           Total liabilities         302,083         287,9           Commitments and contingencies           Shareholders' equity:         Common stock and additional paid-in capital, \$0.00001 par value: 50,400,000 shares authorized; 15,943,425 and 16,426,786 shares issued and outstanding, respectively Retained earnings/(Accumulated deficit)         64,849         57,3			60,845		47,493
Commercial paper         9,982         6,0           Term debt         11,128         9,6           Total current liabilities         153,982         125,4           Non-current liabilities:         98,959         109,1           Other non-current liabilities         49,142         53,3           Total non-current liabilities         148,101         162,4           Total liabilities         302,083         287,9           Commitments and contingencies         Shareholders' equity:         Common stock and additional paid-in capital, \$0.00001 par value: 50,400,000 shares authorized; 15,943,425 and 16,426,786 shares issued and outstanding, respectively Retained earnings/(Accumulated deficit)         64,849         57,3	Deferred revenue		7,912		7,612
Term debt       11,128       9,6         Total current liabilities       153,982       125,4         Non-current liabilities:       98,959       109,1         Other non-current liabilities       49,142       53,3         Total non-current liabilities       148,101       162,4         Total liabilities       302,083       287,9         Commitments and contingencies         Shareholders' equity:       Common stock and additional paid-in capital, \$0.00001 par value: 50,400,000 shares authorized; 15,943,425 and 16,426,786 shares issued and outstanding, respectively Retained earnings/(Accumulated deficit)       64,849       57,3	Commercial paper		9,982		6,000
Non-current liabilities:  Term debt 98,959 109,1 Other non-current liabilities 49,142 53,3 Total non-current liabilities 148,101 162,4 Total liabilities 302,083 287,5  Commitments and contingencies  Shareholders' equity: Common stock and additional paid-in capital, \$0.00001 par value: 50,400,000 shares authorized; 15,943,425 and 16,426,786 shares issued and outstanding, respectively Retained earnings/(Accumulated deficit) (3,068) 5,5	Term debt		11,128		9,613
Term debt 98,959 109,1 Other non-current liabilities 49,142 53,3 Total non-current liabilities 148,101 162,4 Total liabilities 302,083 287,9  Commitments and contingencies  Shareholders' equity: Common stock and additional paid-in capital, \$0.00001 par value: 50,400,000 shares authorized; 15,943,425 and 16,426,786 shares issued and outstanding, respectively 64,849 57,3 Retained earnings/(Accumulated deficit) (3,068) 5,5	Total current liabilities		153,982		125,481
Term debt 98,959 109,1 Other non-current liabilities 49,142 53,3 Total non-current liabilities 148,101 162,4 Total liabilities 302,083 287,9  Commitments and contingencies  Shareholders' equity: Common stock and additional paid-in capital, \$0.00001 par value: 50,400,000 shares authorized; 15,943,425 and 16,426,786 shares issued and outstanding, respectively 64,849 57,3 Retained earnings/(Accumulated deficit) (3,068) 5,5	Non-current liabilities:				
Other non-current liabilities 49,142 53,3  Total non-current liabilities 148,101 162,4  Total liabilities 302,083 287,9  Commitments and contingencies  Shareholders' equity:  Common stock and additional paid-in capital, \$0.00001 par value: 50,400,000 shares authorized; 15,943,425 and 16,426,786 shares issued and outstanding, respectively 64,849 57,3  Retained earnings/(Accumulated deficit) (3,068) 5,5			98.959		109,106
Total non-current liabilities 148,101 162,4 Total liabilities 302,083 287,9  Commitments and contingencies  Shareholders' equity:  Common stock and additional paid-in capital, \$0.00001 par value: 50,400,000 shares authorized; 15,943,425 and 16,426,786 shares issued and outstanding, respectively 64,849 57,3  Retained earnings/(Accumulated deficit) (3,068) 5,5			•		53,325
Total liabilities 302,083 287,9  Commitments and contingencies  Shareholders' equity:  Common stock and additional paid-in capital, \$0.00001 par value: 50,400,000 shares authorized; 15,943,425 and 16,426,786 shares issued and outstanding, respectively 64,849 57,3 Retained earnings/(Accumulated deficit) (3,068) 5,5					162,431
Shareholders' equity:  Common stock and additional paid-in capital, \$0.00001 par value: 50,400,000 shares authorized; 15,943,425 and 16,426,786 shares issued and outstanding, respectively  Retained earnings/(Accumulated deficit)  (3,068)  5,5					287,912
Shareholders' equity:  Common stock and additional paid-in capital, \$0.00001 par value: 50,400,000 shares authorized; 15,943,425 and 16,426,786 shares issued and outstanding, respectively  Retained earnings/(Accumulated deficit)  (3,068)  5,5	Commitments and contingencies				
Common stock and additional paid-in capital, \$0.00001 par value: 50,400,000 shares authorized; 15,943,425 and 16,426,786 shares issued and outstanding, respectively 64,849 57,3 Retained earnings/(Accumulated deficit) (3,068) 5,5					
authorized; 15,943,425 and 16,426,786 shares issued and outstanding, respectively 64,849 57,3 Retained earnings/(Accumulated deficit) (3,068) 5,5	Shareholders' equity:				
Retained earnings/(Accumulated deficit) (3,068) 5,5			64,849		57,365
Accumulated other comprehensive income/(loss) (11,109)			•		5,562
	Accumulated other comprehensive income/(loss)		(11,109)		163
Total shareholders' equity 50,672 63,0	Total shareholders' equity		50,672		63,090
	· ·	\$		\$	351,002

## Apple Inc.

# CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS (Unaudited)

(In millions)

		Twelve Months Ended		
	September 24, 2022		September 25, 2021	
Cash, cash equivalents and restricted cash, beginning balances	\$	35,929	\$	39,789
Operating activities:				
Net income		99,803		94,680
Adjustments to reconcile net income to cash generated by operating activities:				
Depreciation and amortization		11,104		11,284
Share-based compensation expense		9,038		7,906
Deferred income tax expense/(benefit)		895		(4,774)
Other		111		(147)
Changes in operating assets and liabilities:				
Accounts receivable, net		(1,823)		(10,125)
Inventories		1,484		(2,642)
Vendor non-trade receivables		(7,520)		(3,903)
Other current and non-current assets		(6,499)		(8,042)
Accounts payable		9,448		12,326
Deferred revenue		478		1,676
Other current and non-current liabilities		5,632		5,799
Cash generated by operating activities		122,151		104,038
nvesting activities:				
Purchases of marketable securities		(76,923)		(109,558)
Proceeds from maturities of marketable securities		29,917		59,023
Proceeds from sales of marketable securities		37,446		47,460
Payments for acquisition of property, plant and equipment		(10,708)		(11,085)
Payments made in connection with business acquisitions, net		(306)		(33)
Other		(1,780)		(352)
Cash used in investing activities		(22,354)		(14,545)
Financing activities:				· · · · ·
Payments for taxes related to net share settlement of equity awards		(6,223)		(6,556)
Payments for dividends and dividend equivalents		(14,841)		(14,467)
Repurchases of common stock		(89,402)		(85,971)
Proceeds from issuance of term debt, net		5,465		20,393
Repayments of term debt		(9,543)		(8,750)
Proceeds from commercial paper, net		3,955		1,022
Other		(160)		976
Cash used in financing activities		(110,749)		(93,353)
Decrease in cash, cash equivalents and restricted cash		(10,952)		(3,860)
Cash, cash equivalents and restricted cash, ending balances	\$	24,977	\$	35,929
Supplemental cash flow disclosure:				
Cash paid for income taxes, net	\$	19,573	\$	25,385
Cash paid for interest	\$	2,865	\$	2,687