APPLE THREE-YEAR FINANCIAL HISTORY

Results of Operations

(in $ millions, except shares in thousands, per share amounts)	FY 2012	FY 2011	FY 2010
Net sales:			
Domestic	$60,949	$41,812	$28,633
International	95,559	66,437	36,592
Total net sales	156,508	108,249	65,225
Costs and operating expenses:			
Cost of sales	87,846	64,431	39,541
Research and development (R&D)	3,381	2,429	1,782
Selling, general and administrative (SG&A)	10,040	7,599	5,517
Total operating expenses	13,421	10,028	7,299
Operating income	55,241	33,790	18,385
Other income/(expense), net	522	415	155
Income before provision for income taxes	55,763	34,205	18,540
Provision for income taxes	14,030	8,283	4,527
Net income	$41,733	$25,922	$14,013
Diluted earnings per share	$44.15	$27.68	$15.15
Shares used in computing diluted earnings per share (in thousands)	945,355	936,645	924,712
Cash dividends declared per common share	$2.65	$0.00	$0.00

Financial Position

($ millions)	September 29, 2012	September 24, 2011	September 25, 2010
Cash, cash equivalents and marketable securities	$121,251	$81,570	$51,011
Accounts receivable, net	$10,930	$5,369	$5,510
Inventories	$791	$776	$1,051
Property, plant and equipment, net	$15,452	$7,777	$4,768
Total assets	$176,064	$116,371	$75,183
Current liabilities	$38,542	$27,970	$20,722
Non-current liabilities	$19,312	$11,786	$6,670
Shareholders' equity	$118,210	$76,615	$47,791

Other Data (Unaudited)	September 29, 2012	September 24, 2011	September 25, 2010
Regular employees	72,800	60,400	46,600
Temporary employees and contractors	3,300	2,900	2,800

	FY 2012	FY 2011	FY 2010
International net sales as a percentage of total net sales	61%	61%	56%
Gross margin as a percentage of net sales	43.9%	40.5%	39.4%
R&D as a percentage of net sales	2%	2%	3%
SG&A as a percentage of net sales	6%	7%	8%
Operating income as a percentage of net sales	35%	31%	28%
Return on net sales	27%	24%	21%
Price range per common share	$354.24 - $705.07	$275.00 - $422.86	$180.70 - $293.53