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## Company In Depth Fundamentals - Profile

Ticker: [APL US EQUITY](#)

**Apple Inc (NASDAQ GS: AAPL, Currency: USD)**

Sector: Tecnología de la información Industry: Almacenaje, hardware tecnológ Sub-Industry: Equipos tecnológicos, almacén

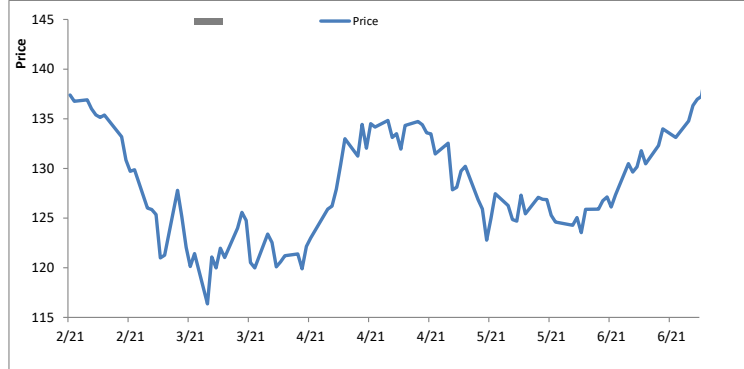
Website	www.apple.com
Number of Employees	100,000
Ticker:	AAPL US

1 Infinite Loop Cupertino, CA 95014 United States	
Phone :	1-408-996-1010
Fax :	1-408-974-2483

↓ **172.03** -0.65 (-0.38%)

FECHA: 30/06/2021

Stock Quote & Chart (Currency: USD )			
Last (delayed quote)	171.88	Market Cap (MM)	2,804,985.5
Open	171.68	Shares Out. (MM)	16,319.4
Previous Close	172.90	Float %	94.5%
Change	-2.94	Shares sold short (MM)	90,492,581.0
Change %	-1.67	Dividend Yield %	0.5
Day High/Day Low	172.9 / 170.7	Diluted EPS Excl. XO	6.0
52 Wk High/52 Wk low	182.9 / 116.2	P / Diluted EPS Before XO	28.5
Volume (MM)	38.20	Beta	1.02
Avg. Vol - 3 mo (MM)	99.42		



Financial Information (Currency: USD, in mm)			
Revenue - LTM	378,323.0	Cash & ST Invest.	190,516
EBIT - LTM	116,903.0	Total Assets	351,002.0
EBITDA - LTM	128,218.0	Total Debt	136,522.0
Net Income - LTM	100,555.0	Total Liabilities	287,912.0
Total Enterprise Value	2,725,192	Total Equity	63,090.0
TEV/ Total Revenue	7.4 x	Cash from Operations - LTM	112,241.0
TEV/ EBITDA	21.8 x	Cash From Investing - LTM	-22,067.0
		Cash from Financing -LTM	-89,263.0

Company Notes	
2016 Q2 Gaap Net Income(in million, pre-tax) a loss of \$76 for unrealized loss on securities	Reported EPS adjusted to exclude a after-tax loss of \$6 million from restructuring costs
2006 Q1 Net income includes (in millions, after-tax): A loss of \$30 on stock based expenses.	2004 Q2 Reported EPS adjusted to exclude an after-tax loss of \$7.0 million from restructuring.
2005 A1 Net Income includes: A gain of \$0.07/share from one-time items.	2004 Q1 Reported EPS adjusted to exclude an after-tax gain of \$3.0 million from investment.
2005 Q4 Net Income includes: A gain of \$0.11 per share from tax benefit	2003 A1 Reported EPS adjusted to exclude a pre-tax loss of \$26 million from restructuring costs, a gain of \$16 million for investments and other, and a pre-tax gain of \$1 million from cumulative effect of a change in accounting principle.
2005 Q2 Net income includes: (in millions, after-tax) a loss of \$10.0 from non-cash compensation	2003 Q4 Reported EPS adjusted to exclude an after-tax investment gain of \$6 million, a accounting transition adjustment gain of \$3 million related to Apple's stock repurchase agreement, and a gain on settlement of the stock repurchase agreement of \$6 million.
2004 A1 Reported EPS adjusted to exclude a pre-tax loss of \$23 million from restructuring costs and a pre-tax gain of \$4 million from investment.	2003 Q2 The company has a restructuring expense which had no effect on EPS.
2004 Q4 Reported EPS adjusted to exclude a pre-tax loss of \$5 million from restructuring costs.	2003 Q1 Reported EPS adjusted to exclude a loss of \$0.05 per share
2004 Q3	

Key Board Members			
Name	Title	Organization	
Albert Arnold Gore "Al"	Visiting Professor	University Of California	
	Visiting Professor	Middle Tennessee State Univers	
	Senior Advisor	Google Llc	
	Chairman/Co-Founder	Current Tv Llc	
	Vice Chairman	Metropolitan West Securities	
	Co-Founder	Current Media Inc	
	Chairman/Co-Founder	Generation Investment Manageme	
	Chairman/Co-Founder	Generation Foundation/The	
	Chairman/Co-Founder	Generation Investment Mgmt	
	Board Member	Apple Inc	
Arthur D Levinson "Art"	Chief Executive Officer	California Life Co	
	Ceo/Founder	Calico Llc	
	Chairman	Apple Inc	
	Board Member	Broad Institute Inc	
Ronald D Sugar "Ron"	Chairman Emeritus	Northrop Grumman Corp	
	Senior Advisor	Ares Management Llc	
	Senior Advisor	Bain & Co Inc	
	Chairman	Uber Technologies Inc	
	Lead Director	Chevron Usa Inc	
	Board Member	Apple Inc	
	Board Member	Amgen Inc	
	Board Member	Chevron Technology Ventures	
	Board Member	Nexii Building Solutions Inc	
	Board Member	Amgen Ventures Llc	
Andrea Jung	Trustee	University Of Southern Califor	
	President/Ceo	Grameen America Inc	
	Vice Chairman	Unilever Plc	
	Board Member	Rockefeller Capital Management	
	Board Member	Wayfair Inc	

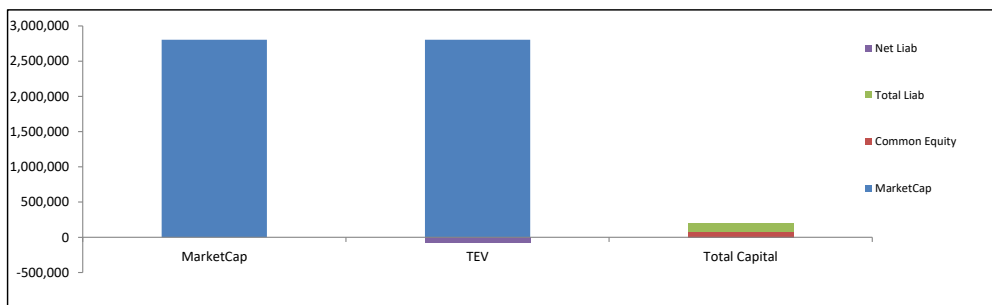
Ticker: AAPL US EQUITY  
 Period Type: Annuals

Apple Inc

Sector: Tecnología de la información Industry: Almacenaje, hardware tecnológ Sub-Industry: Equipos tecnológicos, almacén

Annuals	-6FY	-5FY	-4FY	-3FY	-2FY	-1FY	0FY	-0FQ	1FY	2FY	3FY			
For the Fiscal Period Ending	Actuals											LTM	Estimates	
Currency	26/09/2015	24/09/2016	30/09/2017	29/09/2018	28/09/2019	26/09/2020	25/12/2021	25/12/2021	30/09/2022	30/09/2023	30/09/2024			
	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD			
<b>Total Revenue</b>	233,715.0	215,639.0	229,234.0	265,595.0	260,174.0	274,515.0	365,817.0	378,323.0	93,788.6	93,788.6	93,788.6			
<i>Growth Over Prior Year</i>	27.9%	(7.7%)	6.3%	15.9%	(2.0%)	5.5%	33.3%	28.6%	4.7%	4.7%	4.7%			
<b>Gross Profit</b>	93,626.0	84,263.0	88,186.0	101,839.0	98,392.0	104,956.0	152,836.0	162,751.0	--	--	--			
<i>Margin %</i>	40.1%	39.1%	38.5%	38.3%	37.8%	38.2%	41.8%	43.0%	--	--	--			
<b>EBITDA</b>	82,487.0	70,529.0	71,501.0	81,801.0	76,477.0	78,844.0	121,933.0	128,218.0	30,688.0	30,688.0	30,688.0			
<i>Margin %</i>	35.3%	32.7%	31.2%	30.8%	29.4%	28.7%	33.3%	33.9%	32.7%	32.7%	32.7%			
<b>EBIT</b>	71,230.0	60,024.0	61,344.0	70,898.0	63,930.0	66,288.0	108,949.0	116,903.0	27,898.6	27,898.6	27,898.6			
<i>Margin %</i>	30.5%	27.8%	26.8%	26.7%	24.6%	24.1%	29.8%	30.9%	29.7%	29.7%	29.7%			
<b>Earnings from Cont. Ops.</b>	53,394.0	45,687.0	48,351.0	59,531.0	55,256.0	57,411.0	94,680.0	100,555.0	--	--	--			
<i>Margin %</i>	22.8%	21.2%	21.1%	22.4%	21.2%	20.9%	25.9%	26.6%	--	--	--			
<b>Net Income</b>	53,394.0	45,687.0	48,351.0	59,531.0	55,256.0	57,411.0	94,680.0	100,555.0	23,175.9	23,175.9	23,175.9			
<i>Margin %</i>	22.8%	21.2%	21.1%	22.4%	21.2%	20.9%	25.9%	26.6%	24.7%	24.7%	24.7%			
<b>Diluted EPS Excl. Extra Items</b>	2.3	2.1	2.3	3.0	3.0	3.3	5.6	6.0	1.4	1.4	1.4			
<i>Growth Over Prior Year</i>	42.9%	(9.9%)	10.8%	29.3%	(0.2%)	10.3%	71.0%	63.5%	1.7%	1.7%	1.7%			

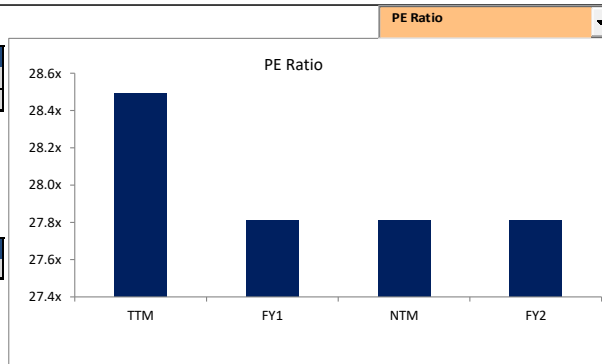
Current Capitalization (Millions)	
Currency	USD
Share Price (USD)	171.88
Shares Out.	16,319.44
<b>Market Capitalization (USD)</b>	<b>2,804,990.41</b>
- Cash & Short Term Investments	202,596.00
+ Total Debt	122,798.00
+ Pref. Equity	0.00
+ Total Minority Interest	0.00
<b>= Total Enterprise Value (USD)</b>	<b>2,725,192.41</b>
Book Value of Common Equity	71,932.00
+ Pref. Equity	0.00
+ Total Minority Interest	0.00
+ Total Debt	122,798.00
<b>= Total Capital</b>	<b>194,730.00</b>



Valuation Multiples based on Current Capitalization					
For the Fiscal Period Ending	Actual	LTM	Estimates		
	25/12/2021	25/12/2021	25/12/2021	25/12/2021	25/12/2021
TEV/Total Revenue	6.4x	7.4x	29.0x	29.0x	29.0x
TEV/EBITDA	19.4x	21.8x	20.7x	20.7x	20.7x
TEV/EBIT	21.6x	24.0x	22.7x	22.7x	22.7x
P/Diluted EPS Before Extra	26.2x	29.2x			
P/BV	38.3x	40.0x	39.2x	39.2x	39.2x
Price/Tang BV	38.3x	40.0x			

Valuation Multiples for Chart				
For the Fiscal Period Ending	TTM	FY1	NTM	FY2
PE Ratio	28.5x	27.8x	27.8x	27.8x
TEV / EBITDA	21.8x	20.7x	20.7x	20.7x
Price / CF	25.3x	23.8x	23.8x	23.8x
Price / Book	39.0x	39.2x	39.2x	39.2x
Dividend Yield	0.5x	0.6x	0.6x	0.6x



Ticker:	AAPL US EQUITY
Period Type	Annuals

AAPL US EQUITY	Ascend
Consolidated	Yes

Currency	Reporting	Change	USD
Accounting	Mixed		

## Apple Inc

Sector: Tecnología de la información Industry: Almacenaje, hardware tecnológ Sub-Industry: Equipos tecnológicos, almacén

Income Statement											
Income Sheet as of:	24/09/2011	29/09/2012	28/09/2013	27/09/2014	26/09/2015	24/09/2016	30/09/2017	29/09/2018	28/09/2019	26/09/2020	25/09/2021
Currency	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
Revenue	108,249.00	156,508.00	170,910.00	182,795.00	233,715.00	215,639.00	229,234.00	265,595.00	260,174.00	274,515.00	365,817.00
Other Revenue	-	-	-	-	-	-	-	-	-	-	-
<b>Total Revenue</b>	<b>108,249.00</b>	<b>156,508.00</b>	<b>170,910.00</b>	<b>182,795.00</b>	<b>233,715.00</b>	<b>215,639.00</b>	<b>229,234.00</b>	<b>265,595.00</b>	<b>260,174.00</b>	<b>274,515.00</b>	<b>365,817.00</b>
Cost Of Goods Sold	64,431.00	87,846.00	106,606.00	112,258.00	140,089.00	131,376.00	141,048.00	163,756.00	161,782.00	169,559.00	212,981.00
<b>Gross Profit</b>	<b>43,818.00</b>	<b>68,662.00</b>	<b>64,304.00</b>	<b>70,537.00</b>	<b>93,626.00</b>	<b>84,263.00</b>	<b>88,186.00</b>	<b>101,839.00</b>	<b>98,392.00</b>	<b>104,956.00</b>	<b>152,836.00</b>
Selling General & Admin Exp.	7,599.00	10,040.00	10,830.00	11,993.00	14,329.00	14,194.00	15,261.00	16,705.00	18,245.00	19,916.00	21,973.00
R & D Exp.	2,429.00	3,381.00	4,475.00	6,041.00	8,067.00	10,045.00	11,581.00	14,236.00	16,217.00	18,752.00	21,914.00
Depreciation & Amort.	-	-	-	-	-	-	-	-	-	-	-
Other Operating Expense/(Income)	-	-	-	-	-	-	-	-	-	-	-
<b>Operating Expense., Total</b>	<b>10,028.00</b>	<b>13,421.00</b>	<b>15,305.00</b>	<b>18,034.00</b>	<b>22,396.00</b>	<b>24,239.00</b>	<b>26,842.00</b>	<b>30,941.00</b>	<b>34,462.00</b>	<b>38,668.00</b>	<b>43,887.00</b>
<b>Operating Income</b>	<b>33,790.00</b>	<b>55,241.00</b>	<b>48,999.00</b>	<b>52,503.00</b>	<b>71,230.00</b>	<b>60,024.00</b>	<b>61,344.00</b>	<b>70,898.00</b>	<b>63,930.00</b>	<b>66,288.00</b>	<b>108,949.00</b>
Interest Expense	-	-	136.00	384.00	733.00	1,456.00	2,323.00	3,240.00	3,576.00	2,873.00	2,645.00
Interest Income	519.00	1,088.00	1,616.00	1,795.00	2,921.00	3,999.00	5,201.00	5,686.00	4,961.00	3,763.00	2,843.00
<b>Net Interest Exp.</b>	<b>(519.00)</b>	<b>(1,088.00)</b>	<b>(1,480.00)</b>	<b>(1,411.00)</b>	<b>(2,188.00)</b>	<b>(2,543.00)</b>	<b>(2,878.00)</b>	<b>(2,446.00)</b>	<b>(1,385.00)</b>	<b>(890.00)</b>	<b>(198.00)</b>
Currency Exchange Gains (Loss)	-	-	-	-	-	-	-	-	-	-	-
Other Non-Operating Inc. (Exp.)	104.00	566.00	324.00	431.00	903.00	1,195.00	133.00	441.00	(422.00)	87.00	(60.00)
<b>EBT Excl. Unusual Items</b>	<b>34,205.00</b>	<b>55,763.00</b>	<b>50,155.00</b>	<b>53,483.00</b>	<b>72,515.00</b>	<b>61,372.00</b>	<b>64,089.00</b>	<b>72,903.00</b>	<b>65,737.00</b>	<b>67,091.00</b>	<b>109,207.00</b>
Impairment of Goodwill	-	-	-	-	-	-	-	-	-	-	-
Gain (Loss) On Sale Of Assets	-	-	-	-	-	-	-	-	-	-	-
Asset Writedown	-	-	-	-	-	-	-	-	-	-	-
Legal Settlements	-	-	-	-	-	-	-	-	-	-	-
Other Unusual Items	-	-	-	-	-	-	-	-	-	-	-
<b>EBT Incl. Unusual Items</b>	<b>34,205.00</b>	<b>55,763.00</b>	<b>50,155.00</b>	<b>53,483.00</b>	<b>72,515.00</b>	<b>61,372.00</b>	<b>64,089.00</b>	<b>72,903.00</b>	<b>65,737.00</b>	<b>67,091.00</b>	<b>109,207.00</b>
Income Tax Expense	8,283.00	14,030.00	13,118.00	13,973.00	19,121.00	15,685.00	15,738.00	13,372.00	10,481.00	9,680.00	14,527.00
<b>Earnings from Cont. Ops.</b>	<b>25,922.00</b>	<b>41,733.00</b>	<b>37,037.00</b>	<b>39,510.00</b>	<b>53,394.00</b>	<b>45,687.00</b>	<b>48,351.00</b>	<b>59,531.00</b>	<b>55,256.00</b>	<b>57,411.00</b>	<b>94,680.00</b>
Extraord. Item & Account. Change	-	-	-	-	-	-	-	-	-	-	-
Minority Int. in Earnings	-	-	-	-	-	-	-	-	-	-	-
<b>Net Income</b>	<b>25,922.00</b>	<b>41,733.00</b>	<b>37,037.00</b>	<b>39,510.00</b>	<b>53,394.00</b>	<b>45,687.00</b>	<b>48,351.00</b>	<b>59,531.00</b>	<b>55,256.00</b>	<b>57,411.00</b>	<b>94,680.00</b>
Pref. Dividends	-	-	-	-	-	-	-	-	-	-	-
Other Adj	-	-	-	-	-	-	-	-	-	-	-
<b>NI to Common Incl Extra Items</b>	<b>25,922.00</b>	<b>41,733.00</b>	<b>37,037.00</b>	<b>39,510.00</b>	<b>53,394.00</b>	<b>45,687.00</b>	<b>48,351.00</b>	<b>59,531.00</b>	<b>55,256.00</b>	<b>57,411.00</b>	<b>94,680.00</b>
Abnormal Losses (Gains)	-	-	-	205.00	91.00	(461.00)	(739.00)	(256.00)	31.00	(82.00)	(284.00)
Tax Effect on Abnormal Items	-	-	-	(71.75)	(31.85)	161.35	258.65	62.72	(6.51)	17.22	59.64
<b>NI to Common Excl. Extra Items</b>	<b>25,922.00</b>	<b>41,733.00</b>	<b>37,037.00</b>	<b>39,643.25</b>	<b>53,453.15</b>	<b>45,387.35</b>	<b>47,870.65</b>	<b>59,337.72</b>	<b>55,280.49</b>	<b>57,346.22</b>	<b>94,455.64</b>
<b>Per Share Items</b>											
Basic EPS	1.00	1.59	1.43	1.62	2.32	2.09	2.32	3.00	2.99	3.31	5.67
Basic EPS Excl. Extra Items	1.00	1.59	1.43	1.62	2.32	2.09	2.32	3.00	2.99	3.31	5.67
Weighted Avg. Basic Shares Out.	25,879.22	26,174.90	25,909.27	24,342.29	23,013.68	21,883.28	20,868.97	19,821.51	18,471.34	17,352.12	16,701.27
Diluted EPS	0.99	1.58	1.42	1.61	2.31	2.08	2.30	2.98	2.97	3.28	5.61
Diluted EPS Excl. Extra Items	0.99	1.58	1.42	1.61	2.31	2.08	2.30	2.98	2.97	3.28	5.61
Weighted Avg. Diluted Shares Out.	26,226.06	26,469.94	26,086.54	24,490.65	23,172.28	22,001.12	21,006.77	20,000.44	18,595.65	17,528.21	16,864.92
Normalized Basic EPS	0.99	1.58	1.42	1.61	2.31	2.08	2.30	2.97	2.97	3.28	5.61
Normalized Diluted EPS	0.99	1.58	1.42	1.62	2.31	2.06	2.28	2.97	2.97	3.28	5.60
Dividends per Share	-	0.09	0.41	0.46	0.50	0.55	0.60	0.68	0.75	0.80	0.87
Payout Ratio %	-	5.94	28.48	27.92	21.41	26.19	25.90	22.64	25.07	24.03	15.26
<b>Supplemental Items</b>											
EBITA	34,004.00	55,918.00	49,956.00	53,549.00	73,287.00	62,229.00	63,301.00	72,501.00	65,177.00	69,144.00	112,433.00
EBIT	33,790.00	55,241.00	48,999.00	52,503.00	71,230.00	60,024.00	61,344.00	70,898.00	63,930.00	66,288.00	108,949.00
As Reported Total Revenue*	-	-	-	182,795.00	-	215,639.00	229,234.00	265,595.00	260,174.00	274,515.00	365,817.00
Effective Tax Rate %	24.22	25.16	26.15	26.13	26.37	25.56	24.56	18.34	15.94	14.43	13.30
Normalized Net Income	25,922.00	41,733.00	37,037.00	39,643.25	53,453.15	45,387.35	47,870.65	59,337.72	55,280.49	57,346.22	94,455.64
Interest Capitalized	-	-	-	-	-	-	-	-	-	-	-
<b>Supplemental Operating Expense Items</b>											
Net Rental Exp.	-	-	-	-	-	-	-	-	-	-	-
Stock-Based Comp., Unallocated	1,168.00	1,740.00	2,253.00	2,863.00	3,586.00	4,210.00	4,840.00	5,340.00	6,068.00	6,829.00	7,906.00
<b>Stock-Based Comp., Total</b>	<b>1,168.00</b>	<b>1,740.00</b>	<b>2,253.00</b>	<b>2,863.00</b>	<b>3,586.00</b>	<b>4,210.00</b>	<b>4,840.00</b>	<b>5,340.00</b>	<b>6,068.00</b>	<b>6,829.00</b>	<b>7,906.00</b>

Ticker:	AAPL US EQUITY
Period Type	Annuals

AAPL US EQUITY	Ascend
Consolidated	Yes

Currency	Reporting	Change	USD
Accounting	Mixed		

## Apple Inc

Sector: Tecnología de la información Industry: Almacenaje, hardware tecnológ Sub-Industry: Equipos tecnológicos, almacén

Balance Sheet	24/09/2011	29/09/2012	28/09/2013	27/09/2014	26/09/2015	24/09/2016	30/09/2017	29/09/2018	28/09/2019	26/09/2020	25/09/2021
Balance Sheet as of:	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
<b>ASSETS</b>											
Cash And Equivalents	9,815.00	10,746.00	14,259.00	13,844.00	21,120.00	20,484.00	20,289.00	25,913.00	48,844.00	38,016.00	34,940.00
Short Term Investments	16,137.00	18,383.00	26,287.00	11,233.00	20,481.00	46,671.00	53,892.00	40,388.00	51,713.00	52,927.00	27,699.00
<b>Total Cash &amp; ST Investments</b>	<b>25,952.00</b>	<b>29,129.00</b>	<b>40,546.00</b>	<b>25,077.00</b>	<b>41,601.00</b>	<b>67,155.00</b>	<b>74,181.00</b>	<b>66,301.00</b>	<b>100,557.00</b>	<b>90,943.00</b>	<b>62,639.00</b>
Accounts & Notes Receivable	5,369.00	10,930.00	13,102.00	17,460.00	16,849.00	15,754.00	17,874.00	23,186.00	22,926.00	16,120.00	26,278.00
<b>Total Receivables</b>	<b>5,369.00</b>	<b>10,930.00</b>	<b>13,102.00</b>	<b>17,460.00</b>	<b>16,849.00</b>	<b>15,754.00</b>	<b>17,874.00</b>	<b>23,186.00</b>	<b>22,926.00</b>	<b>16,120.00</b>	<b>26,278.00</b>
Inventories	776.00	791.00	1,764.00	2,111.00	2,349.00	2,132.00	4,855.00	3,956.00	4,106.00	4,061.00	6,580.00
Prepaid Exp.	-	-	-	-	-	-	-	-	-	-	-
Restricted Cash	-	-	-	-	-	-	-	-	-	-	-
Other Current Assets	12,891.00	16,803.00	17,874.00	23,883.00	28,579.00	21,828.00	31,735.00	37,896.00	35,230.00	32,589.00	39,339.00
<b>Total Current Assets</b>	<b>44,988.00</b>	<b>57,653.00</b>	<b>73,286.00</b>	<b>68,531.00</b>	<b>89,378.00</b>	<b>106,869.00</b>	<b>128,645.00</b>	<b>131,339.00</b>	<b>162,819.00</b>	<b>143,713.00</b>	<b>134,836.00</b>
<b>Net Property, Plant &amp; Equipment</b>	<b>7,777.00</b>	<b>15,452.00</b>	<b>16,597.00</b>	<b>20,624.00</b>	<b>22,471.00</b>	<b>27,010.00</b>	<b>33,783.00</b>	<b>41,304.00</b>	<b>37,378.00</b>	<b>45,336.00</b>	<b>49,527.00</b>
Long-term Investments	55,618.00	92,122.00	106,215.00	130,162.00	164,065.00	170,430.00	194,714.00	170,799.00	105,341.00	100,887.00	127,877.00
Deferred Charges, LT	-	-	-	-	-	-	-	-	-	-	-
Other Long-Term Assets	7,988.00	10,837.00	10,902.00	12,522.00	14,431.00	17,377.00	18,177.00	22,283.00	32,978.00	33,952.00	38,762.00
<b>Total Assets</b>	<b>116,371.00</b>	<b>176,064.00</b>	<b>207,000.00</b>	<b>231,839.00</b>	<b>290,345.00</b>	<b>321,686.00</b>	<b>375,319.00</b>	<b>365,725.00</b>	<b>338,516.00</b>	<b>323,888.00</b>	<b>351,002.00</b>
<b>LIABILITIES</b>											
Accrued Exp.	9,247.00	11,414.00	13,856.00	18,453.00	25,181.00	22,027.00	25,744.00	-	-	-	-
Short-term Borrowings	-	-	-	6,308.00	10,999.00	11,605.00	18,473.00	20,748.00	16,240.00	15,229.00	17,141.00
Accounts Payable	14,632.00	21,175.00	22,367.00	30,196.00	35,490.00	37,294.00	49,049.00	55,888.00	46,236.00	42,296.00	54,763.00
Curr. Income Taxes Payable	-	-	-	-	-	-	-	-	-	-	-
Other Current Liabilities	4,091.00	5,953.00	7,435.00	8,491.00	8,940.00	8,080.00	7,548.00	39,293.00	43,242.00	47,867.00	53,577.00
<b>Total Current Liabilities</b>	<b>27,970.00</b>	<b>38,542.00</b>	<b>43,658.00</b>	<b>63,448.00</b>	<b>80,610.00</b>	<b>79,006.00</b>	<b>100,814.00</b>	<b>115,929.00</b>	<b>105,718.00</b>	<b>105,392.00</b>	<b>125,481.00</b>
Long-Term Debt	-	-	16,960.00	28,987.00	53,329.00	75,427.00	97,207.00	93,735.00	91,807.00	107,049.00	119,381.00
Unearned Revenue, Non-Current	1,686.00	2,648.00	2,625.00	3,031.00	3,624.00	2,930.00	2,836.00	2,797.00	-	-	-
Other Non-Current Liabilities	10,100.00	16,664.00	20,208.00	24,826.00	33,427.00	36,074.00	40,415.00	46,117.00	50,503.00	46,108.00	43,050.00
<b>Total Liabilities</b>	<b>39,756.00</b>	<b>57,854.00</b>	<b>83,451.00</b>	<b>120,292.00</b>	<b>170,990.00</b>	<b>193,437.00</b>	<b>241,272.00</b>	<b>258,578.00</b>	<b>248,028.00</b>	<b>258,549.00</b>	<b>287,912.00</b>
Pref. Stock, Non-Redeem.	-	-	-	-	-	-	-	-	-	-	-
<b>Total Pref. Equity</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Minority Interest	-	-	-	-	-	-	-	-	-	-	-
Additional Paid In Capital	13,331.00	16,422.00	19,764.00	23,313.00	27,416.00	31,251.00	35,867.00	40,201.00	45,174.00	50,779.00	57,365.00
Retained Earnings	62,841.00	101,289.00	104,256.00	87,152.00	92,284.00	96,364.00	98,330.00	70,400.00	45,898.00	14,966.00	5,562.00
Treasury Stock	-	-	-	-	-	-	-	-	-	-	-
Comprehensive Inc. and Other	443.00	499.00	(471.00)	1,082.00	(345.00)	634.00	(150.00)	(3,454.00)	(584.00)	(406.00)	163.00
<b>Total Common Equity</b>	<b>76,615.00</b>	<b>118,210.00</b>	<b>123,549.00</b>	<b>111,547.00</b>	<b>119,355.00</b>	<b>128,249.00</b>	<b>134,047.00</b>	<b>107,147.00</b>	<b>90,488.00</b>	<b>65,339.00</b>	<b>63,090.00</b>
<b>Total Equity</b>	<b>76,615.00</b>	<b>118,210.00</b>	<b>123,549.00</b>	<b>111,547.00</b>	<b>119,355.00</b>	<b>128,249.00</b>	<b>134,047.00</b>	<b>107,147.00</b>	<b>90,488.00</b>	<b>65,339.00</b>	<b>63,090.00</b>
<b>Total Liabilities And Equity</b>	<b>116,371.00</b>	<b>176,064.00</b>	<b>207,000.00</b>	<b>231,839.00</b>	<b>290,345.00</b>	<b>321,686.00</b>	<b>375,319.00</b>	<b>365,725.00</b>	<b>338,516.00</b>	<b>323,888.00</b>	<b>351,002.00</b>
<b>Supplemental Items</b>											
Total Shares Out. on Filing Date	26,019.76	26,297.82	25,177.96	23,464.64	22,315.01	21,344.66	20,504.80	19,019.94	17,772.94	16,976.76	16,426.79
Total Shares Out. on Balance Sheet Date	26,019.76	26,297.82	25,177.96	23,464.64	22,315.01	21,344.66	20,504.80	19,019.94	17,772.94	16,976.76	16,426.79
Book Value/Share	2.94	4.50	4.91	4.75	5.35	6.01	6.54	5.63	5.09	3.85	3.84
Tangible Book Value	72,183.00	112,851.00	117,793.00	102,789.00	110,346.00	119,629.00	126,032.00	107,147.00	90,488.00	65,339.00	63,090.00
Tangible Book Value/Share	2.77	4.29	4.68	4.38	4.94	5.60	6.15	5.63	5.09	3.85	3.84
Total Debt	-	-	16,960.00	35,295.00	64,328.00	87,032.00	115,680.00	114,483.00	108,047.00	122,278.00	136,522.00
Net Debt	(81,570.00)	(121,251.00)	(129,801.00)	(119,944.00)	(141,338.00)	(150,553.00)	(153,215.00)	(122,617.00)	(97,851.00)	(69,552.00)	(53,994.00)
Total Minority Interest	-	-	-	-	-	-	-	-	-	-	-
Inventory Method	First-in-first-out	First-in-first-out	First-in-first-out	First-in-first-out	First-in-first-out	First-in-first-out	First-in-first-out	First-in-first-out	First-in-first-out	First-in-first-out	First-in-first-out
Raw Materials in Inventory	-	124.00	683.00	471.00	-	-	-	-	-	-	-
Work in Progress Inventory	-	-	-	-	-	-	-	-	-	-	-
Finished Goods Inventory	-	667.00	1,081.00	1,640.00	-	-	-	-	-	-	-
Other Inventory Accounts	-	-	-	-	-	-	-	-	-	-	-
Accum. Allowance for Doubtful Accts	53.00	98.00	99.00	86.00	63.00	53.00	58.00	-	-	-	-
Full Time Employees	60,400.00	72,800.00	80,300.00	92,600.00	110,000.00	116,000.00	123,000.00	132,000.00	137,000.00	147,000.00	154,000.00



Ticker: AAPL US EQUITY  
 Period Type: Annuals

Sort: Ascend  
 Consolidated: Yes

Accounting: Mixed

Apple Inc

Sector: Tecnología de la información Industry: Almacenaje, hardware tecnológ Sub-Industry: Equipos tecnológicos, almacen

Multiples		24/09/2011	29/09/2012	28/09/2013	27/09/2014	26/09/2015	24/09/2016	30/09/2017	29/09/2018	28/09/2019	26/09/2020	25/09/2021
TEV / LTM Total Revenue	Close	2.7x	3.2x	1.8x	2.6x	2.1x	2.1x	2.8x	3.6x	3.4x	6.7x	6.4x
	Average	4.0x	3.8x	2.1x	2.2x	3.1x	1.9x	2.6x	3.3x	2.9x	5.0x	7.7x
	High	5.1x	5.3x	3.2x	2.9x	3.6x	2.3x	3.2x	4.1x	3.8x	8.4x	9.2x
	Low	2.7x	2.4x	1.6x	1.8x	2.2x	1.5x	1.9x	2.8x	2.1x	3.4x	6.5x
TEV / LTM EBITDA	Close	8.3x	8.6x	5.5x	7.8x	6.0x	6.4x	8.9x	11.6x	11.4x	23.3x	19.4x
	Average	13.6x	11.5x	5.7x	6.9x	9.4x	5.3x	8.0x	10.6x	9.5x	17.1x	27.0x
	High	17.1x	16.2x	8.7x	8.8x	10.8x	6.6x	9.9x	13.3x	12.2x	28.7x	32.0x
	Low	8.2x	7.2x	4.2x	5.4x	6.2x	4.3x	5.9x	8.9x	6.7x	11.6x	19.5x
TEV / LTM EBIT	Close	8.7x	9.1x	6.2x	9.0x	7.0x	7.5x	10.4x	13.4x	13.7x	27.6x	21.6x
	Average	14.3x	12.1x	6.0x	7.8x	10.8x	6.1x	9.4x	12.4x	10.9x	20.5x	32.0x
	High	18.1x	17.1x	9.2x	10.0x	12.5x	7.6x	11.6x	15.5x	14.1x	34.4x	37.9x
	Low	8.7x	7.6x	4.4x	6.2x	7.2x	5.0x	6.9x	10.3x	7.8x	13.8x	21.8x
Price / LTM EPS	Close	14.6x	15.1x	12.1x	15.6x	12.4x	13.7x	16.9x	19.0x	18.4x	34.3x	26.3x
	Average	22.5x	19.0x	11.0x	14.7x	18.3x	11.4x	16.5x	20.0x	16.2x	27.1x	39.9x
	High	27.3x	25.4x	15.2x	18.2x	20.6x	13.7x	19.9x	25.0x	19.5x	45.1x	47.8x
	Low	14.6x	13.1x	8.8x	12.0x	12.4x	9.8x	12.8x	16.8x	12.0x	18.4x	26.3x
Price / Book Value	Close	4.9x	5.3x	3.5x	5.3x	5.4x	4.7x	5.9x	10.0x	10.7x	29.2x	38.3x
	Average	6.5x	6.4x	3.8x	4.3x	6.2x	4.9x	5.7x	7.0x	8.5x	15.9x	34.0x
	High	7.9x	8.5x	5.3x	5.3x	7.0x	5.7x	6.8x	10.0x	10.7x	29.2x	40.7x
	Low	4.9x	4.4x	3.1x	3.5x	5.1x	4.2x	4.4x	5.9x	6.3x	10.8x	28.3x
Price / Tangible Book Value	Close	5.2x	5.6x	3.7x	5.7x	5.8x	5.0x	6.3x	10.0x	10.7x	29.2x	38.3x
	Average	6.7x	6.8x	4.0x	4.5x	6.8x	5.3x	6.1x	7.4x	8.5x	15.9x	34.0x
	High	8.1x	9.0x	5.6x	5.7x	7.6x	6.2x	7.3x	10.0x	10.7x	29.2x	40.7x
	Low	5.2x	4.7x	3.3x	3.6x	5.5x	4.6x	4.7x	6.2x	6.3x	10.8x	28.3x
Price / Cash Flow	Close	10.0x	12.3x	8.3x	10.3x	8.1x	9.3x	12.5x	14.4x	14.6x	24.2x	23.6x
	Average	16.7x	13.0x	8.9x	10.1x	12.1x	7.4x	11.3x	14.8x	12.3x	21.5x	28.1x
	High	20.2x	17.3x	12.3x	12.5x	13.6x	9.3x	13.6x	18.6x	14.9x	35.7x	33.7x
	Low	10.0x	9.0x	7.2x	8.2x	8.1x	6.4x	8.7x	12.5x	9.1x	14.6x	23.4x
TEV / LTM FCF	Close	11.2x	14.7x	9.8x	12.2x	9.4x	11.5x	15.5x	17.4x	17.2x	26.6x	26.4x
	Average	18.7x	14.6x	10.6x	11.9x	14.4x	8.6x	14.0x	18.4x	14.8x	25.3x	31.0x
	High	22.7x	19.5x	14.7x	14.7x	16.1x	11.5x	16.8x	23.0x	17.9x	42.1x	37.1x
	Low	11.2x	10.1x	8.6x	9.7x	9.4x	7.4x	10.8x	15.5x	11.0x	17.2x	25.7x
Dividend Yield	Close	0.0	0.4	2.4	1.8	1.7	1.9	1.6	1.2	1.4	0.7	0.6
	Average	0.0	0.0	0.6	2.0	1.5	1.9	1.6	1.3	1.4	1.0	0.6
	High	0.0	0.4	2.4	2.4	1.9	2.2	2.1	1.6	1.9	1.4	0.7
	Low	0.0	0.0	0.4	1.6	1.4	1.6	1.3	1.1	1.2	0.6	0.5

Ticker:	AAPL US EQUITY
Period Type:	Quarters

AAPL US EQUITY	Ascend
Consolidated	Yes

Accounting	Mixed
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## Apple Inc

Sector: Tecnología de la información Industry: Almacenaje, hardware tecnológ Sub-Industry: Equipos tecnológicos, almacén

Ratios	29/06/2019	28/09/2019	28/12/2019	28/03/2020	27/06/2020	26/09/2020	26/12/2020	27/03/2021	26/06/2021	25/09/2021	25/12/2021
<b>Profitability</b>											
Return on Assets	16.6%	15.7%	16.1%	17.3%	18.3%	17.3%	18.4%	23.2%	26.8%	28.1%	27.4%
Return on Capital	27.1%	27.7%	27.6%	28.8%	30.6%	31.0%	34.5%	40.5%	46.8%	50.1%	55.2%
Return on Equity	52.7%	55.9%	55.5%	62.1%	69.2%	73.7%	82.1%	103.4%	127.1%	147.4%	145.6%
<b>Margin Analysis</b>											
Gross Margin	37.6%	38.0%	38.4%	38.4%	38.0%	38.2%	39.8%	42.5%	43.3%	42.2%	43.8%
SG&A Margin	--	--	--	--	--	--	--	--	--	--	--
EBITDA Margin	29.6%	29.4%	29.3%	29.0%	29.0%	28.6%	29.2%	30.9%	32.1%	32.9%	33.9%
EBIT Margin	24.9%	24.6%	24.7%	24.5%	24.5%	24.1%	25.2%	27.3%	28.8%	29.8%	30.9%
Earnings from Cont. Ops Margin	21.5%	24.4%	27.8%	22.0%	21.9%	22.8%	30.1%	30.7%	29.6%	28.5%	33.5%
Net Income Margin	18.7%	21.4%	24.2%	19.3%	18.9%	19.6%	25.8%	26.4%	26.7%	24.7%	27.9%
Normalized Net Income Margin	18.6%	21.3%	24.2%	19.3%	18.8%	19.5%	25.7%	26.3%	26.6%	24.7%	27.9%
Free Cash Flow Margin	17.9%	26.8%	30.9%	19.6%	24.6%	29.0%	31.6%	24.2%	23.3%	20.4%	35.6%
<b>Asset Turnover</b>											
Total Asset Turnover	0.8x	0.7x	0.7x	0.8x	0.9x	0.8x	0.8x	1.0x	1.1x	1.1x	1.0x
Fixed Asset Turnover	6.8x	6.6x	6.4x	6.5x	6.7x	6.6x	7.2x	8.0x	8.4x	7.7x	9.8x
Accounts Receivable Turnover	18.3x	11.3x	13.7x	17.4x	17.1x	14.1x	12.2x	19.0x	19.6x	17.3x	13.2x
Inventory Turnover	34.6x	40.1x	36.6x	40.4x	46.7x	41.5x	39.7x	45.7x	44.7x	40.0x	39.7x
<b>Short Term Liquidity</b>											
Current Ratio	1.5x	1.5x	1.6x	1.5x	1.5x	1.4x	1.2x	1.1x	1.1x	1.1x	1.0x
Quick Ratio	1.2x	1.2x	1.3x	1.1x	1.2x	1.0x	0.8x	0.8x	0.7x	0.7x	0.6x
Cash from Ops. To Curr Liab	1.1x	1.0x	1.0x	1.0x	1.0x	0.9x	0.6x	0.7x	0.6x	0.5x	0.4x
Ave. Davs Sales Out.	19.9x	32.3x	26.5x	20.9x	21.3x	25.9x	29.7x	19.1x	18.5x	21.1x	27.6x
Ave. Davs Inventory Out.	10.5x	9.1x	10.0x	9.0x	7.9x	8.8x	9.2x	8.0x	8.1x	9.1x	9.2x
Ave. Davs Pivable Out.	77.7x	114.8x	98.5x	69.6x	69.0x	95.1x	109.6x	66.8x	66.9x	82.0x	116.2x
Ave. Cash Conversion Cvcle	-47.4x	-73.5x	-62.0x	-39.7x	-39.9x	-60.4x	-70.7x	-39.8x	-40.2x	-51.8x	-79.5x
<b>Long Term Solvency</b>											
Total Debt/Equity	112.4%	119.4%	130.4%	151.4%	169.0%	187.1%	169.2%	175.8%	189.5%	216.4%	170.7%
Total Debt/Capital	52.9%	54.4%	56.6%	60.2%	62.8%	65.2%	62.9%	63.7%	65.5%	68.4%	63.1%
LT Debt/Equity	88.1%	101.5%	112.0%	123.9%	141.3%	163.8%	149.9%	157.0%	164.5%	189.2%	148.2%
LT Debt/Capital	41.5%	46.2%	48.6%	49.3%	52.5%	57.1%	55.7%	56.9%	56.8%	59.8%	54.8%
Total Liabilities/Total Assets	42.2%	42.0%	43.7%	45.5%	47.2%	47.3%	43.9%	47.9%	47.8%	46.3%	42.4%
EBIT / Interest Exp.	13.33x	19.29x	32.57x	16.98x	18.78x	23.30x	52.56x	41.05x	36.28x	35.40x	59.78x
EBITDA / Interest Exp.	16.72x	23.21x	36.63x	20.66x	23.28x	28.20x	56.74x	45.22x	40.54x	39.84x	63.67x
(EBITDA-CAPEX) / Interest Exp.	14.41x	19.79x	33.95x	18.21x	21.03x	25.38x	51.25x	41.84x	37.39x	35.05x	59.63x
Total Debt/EBITDA	1.42x	1.41x	1.47x	1.53x	1.53x	1.56x	1.30x	1.21x	1.09x	1.14x	0.96x
Net Debt/FRITDA	-1.34x	-1.78x	-1.13x	-0.95x	-0.90x	-0.89x	-0.97x	-0.87x	-0.65x	-0.45x	-0.67x
Altman Z Score	4.29	4.18	4.9	4.52	5.59	6.19	6.33	6.51	7.13	7.18	7.69
<b>Growth Over Prior Year</b>											
Total Revenue	1.0%	1.8%	8.9%	0.5%	10.9%	1.0%	21.4%	53.6%	36.4%	28.8%	11.2%
Gross Profit	(1.0%)	1.0%	9.9%	2.5%	12.1%	1.5%	25.9%	70.2%	55.4%	42.5%	22.4%
EBITDA	(5.2%)	(0.4%)	7.5%	(5.0%)	12.1%	(4.9%)	25.9%	93.7%	66.2%	49.8%	22.1%
EBITA	--	--	--	--	--	--	--	--	--	--	--
EBIT	(8.5%)	(3.1%)	9.5%	(4.2%)	13.4%	(5.4%)	31.2%	114.0%	84.3%	61.0%	23.7%
Earnings from Cont. Ops.	(12.8%)	(3.1%)	11.4%	(2.7%)	12.0%	(7.4%)	29.3%	110.1%	93.2%	62.2%	20.4%
Net Income	(17.8%)	(3.1%)	11.4%	(7.7%)	17.0%	(7.4%)	29.3%	110.1%	93.2%	62.2%	20.4%
Normalized Net Income	(8.8%)	(3.4%)	11.1%	(2.7%)	12.2%	(5.3%)	29.0%	108.8%	92.9%	63.1%	20.8%
Diluted EPS before Extra	(6.8%)	4.1%	19.4%	4.1%	18.3%	(3.6%)	34.6%	118.8%	101.6%	69.9%	25.0%
Accounts Receivable	0.3%	(1.1%)	16.0%	4.2%	26.4%	(29.7%)	29.2%	17.7%	(2.3%)	63.0%	11.5%
Inventory	(43.5%)	3.8%	(17.9%)	(31.7%)	18.6%	(1.1%)	21.4%	56.5%	30.2%	62.0%	18.2%
Net PP&E	(1.3%)	(9.5%)	11.9%	13.5%	16.5%	21.3%	(14.4%)	(14.0%)	(11.9%)	9.2%	3.5%
Total Assets	(7.7%)	(7.4%)	(8.9%)	(6.3%)	(1.5%)	(4.3%)	3.9%	5.2%	3.9%	8.4%	7.7%
Tangible Book Value	--	(9.6%)	--	--	--	(24.4%)	--	--	--	(0.2%)	11.8%
Common Equity	(16.1%)	(15.5%)	(24.1%)	(25.9%)	(25.1%)	(27.8%)	(26.0%)	(11.8%)	(11.1%)	(3.4%)	8.6%
Cash from Ops.	(19.7%)	2.0%	14.3%	19.3%	39.8%	3.3%	27.0%	80.7%	79.6%	(1.8%)	71.2%
Capital Expenditures	(38.8%)	(8.7%)	(37.2%)	(21.6%)	(21.8%)	(35.8%)	66.1%	22.5%	33.7%	80.7%	(19.9%)
Levered Free Cash Flow	(14.1%)	3.9%	21.7%	30.3%	52.6%	9.7%	24.1%	89.5%	29.2%	(9.7%)	25.2%
Unlevered Free Cash Flow	(20.6%)	5.4%	25.8%	51.1%	84.0%	11.9%	27.3%	126.0%	37.9%	(12.7%)	27.7%
Dividend per Share	5.5%	5.5%	5.5%	5.5%	6.5%	6.5%	6.5%	6.5%	7.3%	7.3%	7.3%

**CAGR Over Two Years**

Total Revenue	8.9%	10.4%	2.0%	(2.3%)	5.9%	1.4%	15.0%	24.3%	23.0%	14.1%	16.2%
Gross Profit	7.5%	10.4%	1.9%	(2.3%)	5.4%	1.7%	17.6%	32.1%	32.0%	20.3%	24.1%
EBITDA	5.0%	9.8%	(0.5%)	(8.4%)	3.1%	(2.7%)	16.3%	35.7%	36.5%	19.3%	24.0%
EBITA	--	--	--	--	--	--	--	--	--	--	--
FRIT	3.5%	9.1%	(1.4%)	(10.1%)	1.9%	(4.3%)	19.8%	43.7%	44.6%	23.4%	27.4%
Earnings from Cont. Ops.	7.3%	13.0%	5.3%	(9.8%)	(1.2%)	(5.3%)	20.0%	43.0%	47.1%	22.5%	24.8%
Net Income	7.3%	13.0%	5.3%	(9.8%)	(1.2%)	(5.3%)	20.0%	43.0%	47.1%	22.5%	24.8%
Normalized Net Income	7.4%	15.4%	5.4%	(9.8%)	(0.5%)	(5.6%)	19.7%	42.6%	47.1%	22.6%	24.8%
Diluted EPS before Extra	14.3%	21.0%	13.3%	(3.2%)	5.0%	0.2%	26.8%	50.9%	54.4%	27.9%	29.7%
Accounts Receivable	6.8%	13.3%	(5.4%)	4.8%	12.6%	(16.6%)	22.4%	10.8%	11.1%	7.1%	20.0%
Inventory	3.3%	(8.0%)	(3.7%)	(34.0%)	(18.1%)	1.3%	(0.2%)	3.4%	24.2%	26.6%	19.8%
Net PP&F	13.4%	5.7%	14.7%	17.0%	7.3%	4.8%	(7.1%)	(1.7%)	1.3%	15.1%	(5.9%)
Total Assets	(3.4%)	(5.0%)	(8.5%)	(6.6%)	(4.7%)	(5.9%)	(2.7%)	(0.7%)	1.2%	1.8%	5.8%
Tangible Book Value	--	(9.0%)	--	--	--	(17.3%)	--	--	--	(13.1%)	--
Common Equity	(14.7%)	(17.8%)	(20.1%)	(21.4%)	(20.7%)	(21.9%)	(25.1%)	(19.2%)	(18.4%)	(16.5%)	(10.4%)
Cash from Ops.	14.4%	12.4%	3.9%	(6.2%)	6.0%	2.7%	20.5%	46.6%	34.6%	0.7%	24.1%
Capital Expenditures	(3.6%)	(15.2%)	(13.4%)	(33.5%)	(30.8%)	(23.4%)	2.1%	(2.0%)	2.3%	7.7%	15.3%
Levered Free Cash Flow	19.5%	20.1%	5.6%	2.4%	14.5%	6.8%	22.9%	57.1%	40.4%	(0.5%)	24.7%
Unlevered Free Cash Flow	33.3%	25.9%	6.0%	2.2%	20.8%	8.6%	26.5%	84.8%	59.2%	(1.2%)	27.5%
Dividend per Share	10.6%	10.6%	10.6%	10.6%	6.0%	6.0%	6.0%	6.0%	6.9%	6.9%	6.9%

**CAGR Over Three Years**

Total Revenue	8.3%	11.0%	5.4%	3.3%	9.5%	7.2%	8.1%	13.6%	15.2%	9.8%	13.7%
Gross Profit	7.9%	10.9%	5.3%	2.8%	9.1%	7.4%	9.3%	17.6%	20.0%	13.5%	19.2%
EBITDA	4.7%	9.5%	3.0%	(1.6%)	7.3%	4.6%	7.6%	17.6%	20.8%	12.4%	18.7%
EBITA	--	--	--	--	--	--	--	--	--	--	--
EBIT	4.5%	9.9%	3.1%	(3.0%)	6.7%	4.0%	8.5%	20.1%	24.1%	13.9%	21.1%
Earnings from Cont. Ops.	8.8%	14.9%	7.5%	0.7%	8.9%	5.8%	12.7%	19.6%	23.6%	13.3%	20.2%
Net Income	8.8%	14.9%	7.5%	0.7%	8.9%	5.8%	12.7%	19.6%	23.6%	13.3%	20.2%
Normalized Net Income	8.8%	15.0%	7.5%	0.8%	9.0%	7.1%	12.8%	19.4%	24.1%	13.3%	20.1%
Diluted EPS before Extra	15.4%	22.0%	14.1%	6.8%	15.6%	12.2%	20.0%	27.1%	30.5%	19.5%	26.2%
Accounts Receivable	6.5%	13.3%	14.3%	10.7%	13.0%	(3.4%)	5.0%	8.9%	7.4%	4.3%	18.7%
Inventory	22.4%	24.4%	14.7%	4.6%	8.1%	(5.8%)	4.0%	(12.0%)	(4.5%)	18.5%	5.6%
Net PP&E	13.9%	11.4%	18.7%	17.4%	14.4%	10.3%	4.0%	2.5%	0.4%	6.2%	(0.3%)
Total Assets	1.8%	1.7%	0.9%	(1.4%)	(2.8%)	(4.8%)	(4.5%)	(2.8%)	(1.9%)	(1.4%)	0.7%
Tangible Book Value	--	(3.2%)	--	--	--	(14.4%)	(15.4%)	--	--	(12.0%)	--
Common Equity	(8.7%)	(11.0%)	(12.2%)	(16.4%)	(18.3%)	(21.3%)	(22.1%)	(18.3%)	(17.6%)	(16.2%)	(15.2%)
Cash from Ops.	3.0%	6.4%	3.9%	2.5%	22.3%	9.3%	11.1%	16.6%	13.3%	1.1%	20.7%
Capital Expenditures	(10.7%)	(11.3%)	(14.2%)	(14.6%)	(10.1%)	(22.7%)	7.6%	(18.5%)	(13.8%)	2.0%	(5.8%)
Levered Free Cash Flow	7.2%	10.9%	5.9%	6.9%	29.7%	16.5%	11.4%	25.7%	19.2%	1.0%	23.7%
Unlevered Free Cash Flow	9.0%	13.0%	6.2%	8.3%	48.4%	21.1%	12.6%	33.1%	26.3%	1.0%	26.9%
Dividend per Share	10.5%	10.5%	10.5%	10.5%	9.2%	9.2%	9.2%	9.2%	6.4%	6.4%	6.4%

**CAGR Over Five Years**

Total Revenue	7.5%	8.7%	4.7%	0.1%	3.8%	4.7%	8.0%	12.1%	14.0%	12.7%	9.6%
Gross Profit	6.5%	8.7%	3.4%	(1.1%)	2.9%	3.7%	7.8%	13.8%	17.0%	14.6%	12.4%
EBITDA	3.4%	7.4%	1.4%	(5.5%)	(1.1%)	0.2%	5.9%	13.0%	16.4%	13.4%	10.9%
EBITA	--	--	--	--	--	--	--	--	--	--	--
EBIT	2.3%	7.0%	1.1%	(6.8%)	(1.5%)	0.2%	6.8%	14.5%	19.0%	15.1%	12.2%
Earnings from Cont. Ops.	5.3%	10.1%	4.3%	(3.7%)	1.1%	2.6%	9.4%	17.6%	22.8%	17.9%	14.1%
Net Income	5.3%	10.1%	4.3%	(3.7%)	1.1%	2.6%	9.4%	17.6%	22.8%	17.9%	14.1%
Normalized Net Income	5.4%	10.2%	4.3%	(3.7%)	1.0%	2.5%	9.7%	17.4%	22.7%	18.0%	14.1%
Diluted EPS before Extra	11.2%	16.4%	10.3%	1.9%	6.9%	8.3%	15.4%	24.1%	29.6%	24.3%	20.1%
Accounts Receivable	5.6%	5.6%	4.6%	7.6%	11.5%	(0.9%)	15.9%	8.6%	8.3%	10.8%	16.5%
Inventory	16.0%	14.2%	12.4%	6.8%	14.3%	11.6%	15.2%	18.0%	23.1%	25.3%	16.7%
Net PP&E	16.4%	12.6%	16.8%	16.9%	15.7%	15.1%	11.2%	10.3%	8.7%	12.9%	8.2%
Total Assets	7.7%	7.9%	5.4%	4.2%	3.0%	2.2%	3.8%	2.0%	1.5%	1.8%	2.9%
Tangible Book Value	--	3.1%	--	--	--	(4.9%)	(6.0%)	--	--	(7.3%)	(5.7%)
Common Equity	(4.4%)	(4.1%)	(6.2%)	(9.5%)	(10.5%)	(11.4%)	(12.4%)	(11.9%)	(12.7%)	(13.2%)	(11.5%)
Cash from Ops.	2.6%	8.5%	(2.0%)	(6.9%)	1.7%	8.8%	7.1%	15.6%	14.7%	4.1%	11.5%
Capital Expenditures	(3.4%)	(6.2%)	(8.1%)	(4.8%)	(5.2%)	(13.2%)	(0.6%)	(0.6%)	(5.7%)	(4.1%)	(3.4%)
Levered Free Cash Flow	4.1%	12.7%	(1.4%)	(7.3%)	2.6%	13.8%	8.1%	18.6%	19.4%	6.2%	13.1%
Unlevered Free Cash Flow	3.7%	15.7%	(2.1%)	(10.4%)	2.2%	17.3%	8.7%	23.5%	26.9%	7.1%	14.2%
Dividend per Share	10.4%	10.4%	10.4%	10.4%	9.5%	9.5%	9.5%	9.5%	9.1%	9.1%	9.1%



Ticker: AAPL US EQUITY	Sort Ascend	Currency Reporting Change USD
Period Type Quarters	Consolidated Yes	Accounting Mixed

Apple Inc

Sector: Tecnología de la información Industry: Almacenaje, hardware tecnolg Sub-Industry: Equipos tecnológicos, almacén

WACC					
For the Fiscal Period Ending	26/12/2020	27/03/2021	26/06/2021	25/09/2021	25/12/2021
	%	%	%	%	%
Equity					
Cost of Equity	8.7%	9.6%	10.2%	10.5%	10.0%
Weight of Equity	95.2%	94.3%	94.8%	94.6%	95.9%
+ Debt					
Cost of Debt	0.8%	1.4%	1.3%	1.2%	1.3%
Weight of Debt	4.8%	5.7%	5.2%	5.4%	4.1%
+ Preferred Equity					
Cost of Pref Equity	--	--	--	--	--
Weight of Pref Equity	0.0%	0.0%	0.0%	0.0%	0.0%
WACC	8.3%	9.1%	9.7%	10.0%	9.7%

Capital Structure										
For the Fiscal Period Ending	26/12/2020		27/03/2021		26/06/2021		25/09/2021		25/12/2021	
Currency	Millions	% of Total	Millions	% of Total	Millions	% of Total	Millions	% of Total	Millions	% of Total
Hist Market Cap	2,220,166.0	95.2%	2,022,547.0	94.3%	2,203,894.5	94.8%	2,413,423.4	94.6%	2,880,565.2	95.9%
ST Borrowings	12,762.0	0.5%	13,003.0	0.6%	16,039.0	0.7%	17,141.0	0.7%	16,169.0	0.5%
LT Borrowings	99,281.0	4.3%	108,642.0	5.1%	105,752.0	4.5%	119,381.0	4.7%	106,629.0	3.6%
Pref Equity	0.0	0.0%	0.0	0.0%	0.0	0.0%	0.0	0.0%	0.0	0.0%
Total Capital	2,332,209.0	100.0%	2,144,192.0	100.0%	2,325,685.5	100.0%	2,549,945.4	100.0%	3,003,363.2	100.0%

Debt Summary Data										
For the Fiscal Period Ending	26/12/2020		27/03/2021		26/06/2021		25/09/2021		25/12/2021	
Currency	Millions	% of Total	Millions	% of Total	Millions	% of Total	Millions	% of Total	Millions	% of Total
Total Commercial Paper	5,000.0	4.5%	5,000.0	4.1%	8,000.0	6.6%	6,000.0	4.4%	5,000.0	4.1%
Total Revolving Credit	--	--	--	--	--	--	--	--	--	--
Total Capital Leases	--	--	--	--	848.0	0.6%	--	--	--	--
General/Other Borrowings	107,043.0	95.5%	116,645.0	95.9%	113,791.0	93.4%	129,674.0	95.0%	117,798.0	95.9%
Total Principal Due	112,043.0	100.0%	121,645.0	100.0%	121,791.0	100.0%	136,522.0	100.0%	122,798.0	100.0%
Total Debt Outstanding	112,043.0		121,645.0		121,791.0		136,522.0		122,798.0	
<b>Additional Totals</b>										
Total Cash & ST Investments	195,571.0	174.5%	204,373.0	168.0%	193,644.0	159.0%	190,516.0	139.5%	202,596.0	165.0%
Net Debt	-83,528.0	-74.5%	-82,728.0	-68.0%	-17,185.0	-9.0%	-59,904.0	-39.5%	-79,798.0	-65.0%
Total Short-Term Borrowings	12,762.0	11.4%	13,003.0	10.7%	16,039.0	13.2%	17,141.0	12.6%	16,169.0	13.2%
Curr. Port. of LT Debt/Cap. Leases	7,762.0	6.9%	8,003.0	6.6%	8,039.0	6.6%	11,141.0	8.2%	11,169.0	9.1%
Long-Term Debt (Incl. Cap. Leases)	99,281.0	88.6%	108,642.0	89.3%	105,752.0	86.8%	119,381.0	87.4%	106,629.0	86.8%
Total Secured Debt	--	--	--	--	--	--	--	--	--	--
Fixed Rate Debt	103,613.0	92.5%	114,255.0	93.9%	111,443.0	91.5%	116,313.0	85.2%	--	--
Variable Rate Debt	2,250.0	2.0%	1,750.0	1.4%	1,750.0	1.4%	1,750.0	1.3%	--	--
<b>Credit Ratios</b>										
Net Debt/EBITDA	-1.0x		-0.8x		-0.6x		-0.4x		-0.6x	
Total Debt/EBITDA	1.3x		1.2x		1.1x		1.1x		1.0x	
Operating Income/Total Debt	0.3x		0.2x		0.2x		0.2x		0.3x	
LTM FCF/Total Debt	0.7x		0.7x		0.8x		0.7x		0.8x	
LTM CFO/Total Debt	0.8x		0.8x		0.9x		0.8x		0.9x	
EBIT/Interest Expense	52.6x		41.0x		36.3x		35.4x		59.8x	
EBIT/Total Interest Expense	52.6x		41.0x		36.3x		35.4x		59.8x	
Degree of Financial Leverage	1.0x		1.0x		1.0x		1.0x		1.0x	
(EBITDA-CAPEX)/Interest Expense	51.3x		41.8x		37.4x		35.0x		59.6x	
EBITDA/Total Interest Expense	56.7x		45.2x		40.5x		39.8x		63.7x	

Debt Schedule										
Debt Schedule In Yr	26/12/2020	27/03/2021	26/06/2021	25/09/2021	25/12/2021					
	Millions	% of Total	Millions	% of Total	Millions					
Debt Schedule In Yr 1	--	--	--	9,583.0	8.1%					
Debt Schedule In Yr 2	--	--	--	11,391.0	9.6%					
Debt Schedule In Yr 3	--	--	--	10,202.0	8.6%					
Debt Schedule In Yr 4	--	--	--	10,914.0	9.2%					
Debt Schedule In Yr 5	--	--	--	11,408.0	9.7%					
Debt Schedule - Years 2 - 3	--	--	--	21,593.0	18.3%					
Debt Schedule - Years 4 - 5	--	--	--	22,322.0	18.9%					
Debt Schedule - Years 2 - 5	--	--	--	43,915.0	37.2%					
Debt Schedule Beyond Yr 5	--	--	--	64,565.0	54.7%					
<b>Debt Schedule - Total Debt</b>	<b>105,863.0</b>	<b>100.0%</b>	<b>116,005.0</b>	<b>113,193.0</b>	<b>118,063.0</b>					

Capital Lease Schedule										
Capital Leases - Year	26/12/2020	27/03/2021	26/06/2021	25/09/2021	25/12/2021					
	Millions	% of Total	Millions	% of Total	Millions					
Capital Leases - Year 1	--	--	--	104.0	8.2%					
Capital Leases - Year 2	--	--	--	123.0	9.7%					
Capital Leases - Year 3	--	--	--	99.0	7.8%					
Capital Leases - Year 4	--	--	--	46.0	3.6%					
Capital Leases - Year 5	--	--	--	26.0	2.1%					
Capital Leases - Years 2 - 3	--	--	--	222.0	17.5%					
Capital Leases - Years 4 - 5	--	--	--	72.0	5.7%					
Capital Leases - Years 2 - 5	--	--	--	294.0	23.2%					
Capital Leases Beyond Year 5	--	--	--	868.0	68.6%					
<b>Total Future Value of Capital Leases</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>1,266.0</b>	<b>100.0%</b>					
Present Value of ST Capital Leases	--	--	--	79.0	--					
Present Value of LT Capital Leases	--	--	--	769.0	--					

Operating Leases (Rental Expense) Schedule										
Rental Expense - Year	26/12/2020	27/03/2021	26/06/2021	25/09/2021	25/12/2021					
	Millions	% of Total	Millions	% of Total	Millions					
Rental Expense - Year 1	--	--	--	1,629.0	13.4%					
Rental Expense - Year 2	--	--	--	1,560.0	12.8%					
Rental Expense - Year 3	--	--	--	1,499.0	12.3%					
Rental Expense - Year 4	--	--	--	1,251.0	10.3%					
Rental Expense - Year 5	--	--	--	1,061.0	8.7%					
Rental Expense - Years 2 - 3	--	--	--	3,059.0	25.1%					
Rental Expense - Years 4 - 5	--	--	--	2,312.0	19.0%					
Rental Expense - Years 2 - 5	--	--	--	5,371.0	44.1%					
Rental Expense Beyond Year 5	--	--	--	5,187.0	42.6%					
Total Sublease Income	--	--	--	--	--					
<b>Future Min Oper Lease Obligations</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>12,187.0</b>	<b>100.0%</b>					

Contractual Obligation Schedule										
Contractual Obligations - Year	26/12/2020	27/03/2021	26/06/2021	25/09/2021	25/12/2021					
	Millions	% of Total	Millions	% of Total	Millions					
Contractual Obligations - Year 1	--	--	--	--	--					
Contractual Obligations - Years 2-3	--	--	--	--	--					
Contractual Obligations - Years 4-5	--	--	--	--	--					
Contractual Obligations - Years 2 - 5	--	--	--	--	--					
Contractual Obligations - Beyond Year 5	--	--	--	--	--					
<b>Total Contractual Obligations</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>220,400.0</b>	<b>100.0%</b>					

Purchase Obligations										
For the Fiscal Period Ending	26/12/2020	27/03/2021	26/06/2021	25/09/2021	25/12/2021					
Currency	Millions	% of Total	Millions	% of Total	Millions					
Purchase Obligations	53,600.0		44,000.0		47,600.0					

Interest Rate Data										
W/Ave. Interest Rate - Lone-term Debt	26/12/2020	27/03/2021	26/06/2021	25/09/2021	25/12/2021					
	%	%	%	%	%					
W/Ave. Interest Rate - Lone-term Debt	--	--	--	--	--					

Ticker: AAPL US EQUITY     
 AAPL US EQUITY    Ascend   
 Currency    Reporting    Change    USD   
 Period Type:    Annuals   
 Consolidated:    Yes   
 Accounting:    Mixed   

Apple Inc

Sector: Tecnología de la información    Industry: Almacenaje, hardware tecnológ    Sub-Industry: Equipos tecnológicos, almacén

REVENUE											
Revenue by Product											
For the Fiscal Period Ending	24/09/2011	29/09/2012	28/09/2013	27/09/2014	26/09/2015	24/09/2016	30/09/2017	29/09/2018	28/09/2019	26/09/2020	25/09/2021
Revenue	108,249.00	156,508.00	170,910.00	182,795.00	233,715.00	215,639.00	229,234.00	265,595.00	260,174.00	274,515.00	365,817.00
Products	45,998.00	78,692.00	91,279.00	101,991.00	155,041.00	136,700.00	196,534.00	225,847.00	213,883.00	220,747.00	297,392.00
Services	21,783.00	30,945.00	31,980.00	30,283.00	25,471.00	24,348.00	32,700.00	39,748.00	46,291.00	53,768.00	68,425.00
iPhone	19,168.00	23,221.00	21,483.00	24,079.00	23,227.00	22,831.00	-	-	-	-	-
iPad	9,373.00	12,890.00	16,051.00	18,063.00	19,909.00	20,628.00	-	-	-	-	-
#N/A Field Not Applicable	7,453.00	10,760.00	10,117.00	8,379.00	10,067.00	11,132.00	-	-	-	-	-
Mac	4,474.00	-	-	-	-	-	-	-	-	-	-
#N/A Field Not Applicable	-	-	-	-	-	-	-	-	-	-	-
#N/A Field Not Applicable	-	-	-	-	-	-	-	-	-	-	-
#N/A Field Not Applicable	-	-	-	-	-	-	-	-	-	-	-
#N/A Field Not Applicable	-	-	-	-	-	-	-	-	-	-	-
#N/A Field Not Applicable	-	-	-	-	-	-	-	-	-	-	-
Revenue by Geography											
For the Fiscal Period Ending	24/09/2011	29/09/2012	28/09/2013	27/09/2014	26/09/2015	24/09/2016	30/09/2017	29/09/2018	28/09/2019	26/09/2020	25/09/2021
Revenue	108,249.00	156,508.00	170,910.00	182,795.00	233,715.00	215,639.00	229,234.00	265,595.00	260,174.00	274,515.00	365,817.00
Americas	38,315.00	71,060.00	77,093.00	80,095.00	93,864.00	86,813.00	96,600.00	112,093.00	116,914.00	124,556.00	153,306.00
Europe	27,778.00	39,326.00	40,980.00	44,285.00	58,715.00	49,952.00	54,938.00	62,420.00	60,288.00	68,640.00	89,307.00
Greater China	14,127.00	23,756.00	27,016.00	31,853.00	50,337.00	48,492.00	44,764.00	51,942.00	43,678.00	40,308.00	68,366.00
Japan	12,690.00	11,453.00	13,782.00	15,314.00	15,706.00	16,928.00	17,733.00	21,733.00	21,506.00	21,418.00	28,482.00
#N/A Field Not Applicable	9,902.00	10,913.00	12,039.00	11,248.00	15,093.00	13,654.00	15,199.00	17,407.00	17,788.00	19,593.00	26,356.00
Reconciliation	5,437.00	-	-	-	-	-	-	-	-	-	-
Corporate	-	-	-	-	-	-	-	-	-	-	-
U.S.	-	-	-	-	-	-	-	-	-	-	-
International	-	-	-	-	-	-	-	-	-	-	-
#N/A Field Not Applicable	-	-	-	-	-	-	-	-	-	-	-

GROSS PROFIT BEF TAX

OPERATING PROFIT BEF TAX



