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PRESS RELEASE
February 2, 2023

Apple reports first quarter results

Installed base crosses 2 billion active devices and hits all-time high for all major product categories

Services set new all-time revenue record



CUPERTINO, CALIFORNIA – Apple today announced financial results for its fiscal 2023 first quarter ended December 31, 2022. The Company posted quarterly revenue of \$117.2 billion, down 5 percent year over year, and quarterly earnings per diluted share of \$1.88.

“As we all continue to navigate a challenging environment, we are proud to have our best lineup of products and services ever, and as always, we remain focused on the long term and are leading with our values in everything we do,” said Tim Cook, Apple’s CEO. “During the December quarter, we achieved a major milestone and are excited to report that we now have more than 2 billion active devices as part of our growing installed base.”

“We set an all-time revenue record of \$20.8 billion in our Services business, and in spite of a difficult macroeconomic environment and significant supply constraints, we grew total company revenue on a constant currency basis,” said Luca Maestri, Apple’s CFO. “We generated \$34 billion in operating cash flow and returned over \$25 billion to shareholders during the quarter while continuing to invest in our long-term growth plans.”

Apple’s board of directors has declared a cash dividend of \$0.23 per share of the Company’s common stock. The dividend is payable on February 16, 2023 to shareholders of record as of the close of business on February 13, 2023.

Apple will provide live streaming of its Q1 2023 financial results conference call beginning at 2:00 p.m. PT on February 2, 2023 at [apple.com/investor/earnings-call](#). This webcast will be available for replay for approximately two weeks thereafter.

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Apple periodically provides information for investors on its corporate website, [apple.com](#), and its investor relations website, [investor.apple.com](#). This includes press releases and other information about financial performance, reports filed or furnished with the SEC, information on corporate governance, and details related to its annual meeting of shareholders.

This press release contains forward-looking statements, within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements include without limitation those about the payment of the Company’s quarterly dividend, its installed base growth, and its long-term plans. These statements involve risks and uncertainties, and actual results may differ materially from any future results expressed or implied by the forward-looking statements. Risks and uncertainties include without limitation: effects of global and regional economic conditions, including as a result of government policies, war, terrorism, natural disasters, and public health issues; risks relating to the design, manufacture, introduction, and transition of products and services in highly competitive and rapidly changing markets, including from reliance on third parties for components, technology, manufacturing, applications, and content; risks relating to information technology system failures, network disruptions, and failure to protect, loss of, or unauthorized access to, or release of, data; and effects of unfavorable legal proceedings, government investigations, and complex and changing laws and regulations. More information on these risks and other potential factors that could affect the Company’s business, reputation, results of operations, financial condition, and stock price is included in the Company’s filings with the SEC, including in the “Risk Factors” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” sections of the Company’s most recently filed periodic reports on Form 10-K and Form 10-Q and subsequent filings. The Company assumes no obligation to update any forward-looking statements or information, which speak as of their respective dates.

About Apple

Apple revolutionized personal technology with the introduction of the Macintosh in 1984. Today, Apple leads the world in innovation with iPhone, iPad, Mac, Apple Watch, and Apple TV. Apple’s five software platforms — iOS, iPadOS, macOS, watchOS, and tvOS — provide seamless experiences across all Apple devices and empower people with breakthrough services including the App Store, Apple Music, Apple Pay, and iCloud. Apple’s more than 100,000 employees are dedicated to making the best products on earth, and to leaving the world better than we found it.

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