

PRESS RELEASE

May 2, 2024

Apple reports second quarter results

Services revenue reaches new all-time record

EPS sets March quarter record



CUPERTINO, CALIFORNIA — Apple today announced financial results for its fiscal 2024 second quarter ended March 30, 2024. The Company posted quarterly revenue of \$90.8 billion, down 4 percent year over year, and quarterly earnings per diluted share of \$1.53.

“Today Apple is reporting revenue of \$90.8 billion for the March quarter, including an all-time revenue record in Services,” said Tim Cook, Apple’s CEO. “During the quarter, we were thrilled to launch Apple Vision Pro and to show the world the potential that spatial computing unlocks. We’re also looking forward to an exciting product announcement next week and an incredible Worldwide Developers Conference next month. As always, we are focused on providing the very best products and services for our customers, and doing so while living up to the core values that drive us.”

“Thanks to very high levels of customer satisfaction and loyalty, our active installed base of devices has reached a new all-time high across all products and all geographic segments, and our business performance drove a new EPS record for the March quarter,” said Luca Maestri, Apple’s CFO. “Given our confidence in Apple’s future and the value we see in our stock, our Board has authorized an additional \$110 billion for share repurchases. We are also raising our quarterly dividend for the twelfth year in a row.”

Apple’s board of directors has declared a cash dividend of \$0.25 per share of the Company’s common stock, an increase of 4 percent. The dividend is payable on May 16, 2024 to shareholders of record as of the close of business on May 13, 2024. The board of directors has also authorized an additional program to repurchase up to \$110 billion of the Company’s common stock.

Apple will provide live streaming of its Q2 2024 financial results conference call beginning at 2:00 p.m. PT on May 2, 2024 at [apple.com/investor/earnings-call](#). The webcast will be available for replay for approximately two weeks thereafter.

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Consolidated Financial Statements

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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 Company’s plans for return of capital, the payment of its quarterly dividend, and future business 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, which speak only as of the date they are made.

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, AirPods, Apple Watch, and Apple Vision Pro. Apple’s six software platforms — iOS, iPadOS, macOS, watchOS, visionOS, and tvOS — provide seamless experiences across all Apple devices and empower people with breakthrough services including the App Store, Apple Music, Apple Pay, iCloud, and Apple TV+. Apple’s more than 150,000 employees are dedicated to making the best products on earth and to leaving the world better than we found it.

Press Contact

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