

PRESS RELEASE
October 31, 2024

Apple reports fourth quarter results

iPhone drives record September quarter revenue

Services revenue reaches new all-time high



CUPERTINO, CALIFORNIA — Apple today announced financial results for its fiscal 2024 fourth quarter ended September 28, 2024. The Company posted quarterly revenue of \$94.9 billion, up 6 percent year over year, and quarterly diluted earnings per share of \$0.97. Diluted earnings per share was \$1.64,¹ up 12 percent year over year when excluding the one-time charge recognized during the fourth quarter of 2024 related to the impact of the reversal of the European General Court’s State Aid decision.

“Today Apple is reporting a new September quarter revenue record of \$94.9 billion, up 6 percent from a year ago,” said Tim Cook, Apple’s CEO. “During the quarter, we were excited to announce our best products yet, with the all-new iPhone 16 lineup, Apple Watch Series 10, AirPods 4, and remarkable features for hearing health and sleep apnea detection. And this week, we released our first set of features for Apple Intelligence, which sets a new standard for privacy in AI and supercharges our lineup heading into the holiday season.”

“Our record business performance during the September quarter drove nearly \$27 billion in operating cash flow, allowing us to return over \$29 billion to our shareholders,” said Luca Maestri, Apple’s CFO. “We are very pleased that our active installed base of devices reached a new all-time high across all products and all geographic segments, thanks to our high levels of customer satisfaction and loyalty.”

Apple’s board of directors has declared a cash dividend of \$0.25 per share of the Company’s common stock. The dividend is payable on November 14, 2024 to shareholders of record as of the close of business on November 11, 2024.

Apple will provide live streaming of its Q4 2024 financial results conference call beginning at 2:00 p.m. PT on October 31, 2024 at [apple.com/investor/earnings-call](#). The webcast will be available for replay for approximately two weeks thereafter.

1. Non-GAAP measure. See the section titled “Reconciliation of Non-GAAP to GAAP Results of Operations” at the end of the accompanying financial statements.

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 payment of the Company’s 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, geopolitical tensions, conflict, 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, support, 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.

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