

PRESS RELEASE  
February 1, 2024

# Apple reports first quarter results

Services revenue reaches new all-time record

EPS up 16 percent to new all-time high

   

CUPERTINO, CALIFORNIA – Apple today announced financial results for its fiscal 2024 first quarter ended December 30, 2023. The Company posted quarterly revenue of \$119.6 billion, up 2 percent year over year, and quarterly earnings per diluted share of \$2.18, up 16 percent year over year.

"Today Apple is reporting revenue growth for the December quarter fueled by iPhone sales, and an all-time revenue record in Services," said Tim Cook, Apple's CEO. "We are pleased to announce that our installed base of active devices has now surpassed 2.2 billion, reaching an all-time high across all products and geographic segments. And as customers begin to experience the incredible Apple Vision Pro tomorrow, we are committed as ever to the pursuit of groundbreaking innovation — in line with our values and on behalf of our customers."

"Our December quarter top-line performance combined with margin expansion drove an all-time record EPS of \$2.18, up 16 percent from last year," said Luca Maestri, Apple's CFO. "During the quarter, we generated nearly \$40 billion of operating cash flow, and returned almost \$27 billion to our shareholders. We are confident in our future, and continue to make significant investments across our business to support our long-term growth plans."

Apple's board of directors has declared a cash dividend of \$0.24 per share of the Company's common stock. The dividend is payable on February 15, 2024 to shareholders of record as of the close of business on February 12, 2024.

Based on the Company's fiscal calendar, the Company's fiscal 2024 first quarter had 13 weeks, while the Company's fiscal 2023 first quarter had 14 weeks.

Apple will provide live streaming of its Q1 2024 financial results conference call beginning at 2:00 p.m. PT on February 1, 2024 at [apple.com/investor/earnings-call](http://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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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. 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, 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.

## Press Contact

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