

AAPL.OQ

Apple Inc

Country United States of America
Exchange NASDAQ/NGS (GLOBAL SELECT MARKET)
Industry Computers, Phones & Household Electronics
Sector Information Technology
Market Cap Currency USD

General Information (Currency: USD)

Price (Previous Close):	194.03	Beta 5 Year: (NASDAQ Composi	1.24
Price - 52 Week High:	199.62	Dividend Yield (Indicated):	0.5%
Price - % Below High:	-2.8%	Shares Outstanding (MIL):	15,334
Price - 52 Week Low:	164.08	Float Shares (MIL):	14,533
Price - % Above Low:	18.3%	Float % of O/S:	94.8%
Median Price Target:	200.00	Market Capitalization (MIL):	2,975,272
Implied Profit:	3.1%	Enterprise Value (MIL):	3,012,712

Consensus Recommendation

BUY



# of Analysts:	45
Upgrades Last 30 Days:	7
Downgrades Last 30 Days:	2

Estimates (Currency: USD)

Period	Sales (MIL)			EBITDA (MIL)			EPS			Est. 30		
	Mean Est.	High Est.	Low Est.	Mean Est.	High Est.	Low Est.	Mean Est.	High Est.	Low Est.	Mean Est.	High Est.	Low Est.
FY0 (Actual)	383,285			125,820			6.13					
FY1 (Current Year)	386,422	393,732	378,268	131,988	135,337	129,548	6.59	6.92	6.43			
% above/below mean		1.9%	-2.1%	0.0%	2.5%	-1.8%	0.0%	5.0%	-2.4%			
FY2 (Next Year)	411,127	436,000	382,083	139,645	146,888	126,873	7.22	7.90	6.40			
% above/below mean		6.0%	-7.1%	0.0%	5.2%	-9.1%	-0.2%	9.4%	-11.4%			

Valuation Ratios

Period	P/E	P/SALES	EV/REVS	EV/EBITDA
LTM (Last Twelve Months)	30.2x	7.8x	7.9x	23.2x
FY1 (Current Year)	29.5x	7.7x	7.8x	22.8x
FY2 (Next Year)	26.9x	7.2x	7.3x	21.6x

FY0 Per Share Metrics (Currency: USD)

Cash&STInv:	3.96	Sales:	24.24
Total Debt:	7.21	Cash Flow:	6.86
WorkingCap:	-0.11	Free CF:	5.35
Book Value:	3.95	Dividends:	0.94

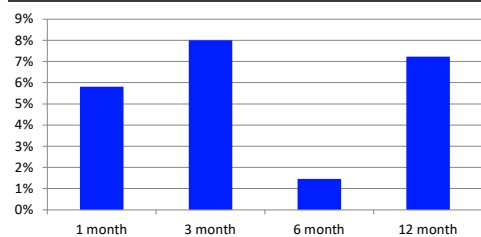
FY0 Employee Data

# of Emp:	161,000
Emp Grth:	-1.8%
Rev/Emp:	2,358,677
5 yr Avg:	2,227,398

Abbreviated Financials (Currency: USD)

Income Statement (MIL)			Balance Sheet (MIL)			Cash Flow Statement (MIL)		
	FY0	FY-1		FY0	FY-1		FY0	FY-1
Sales	383,285	394,328	Cash & ST Investments	61,555	48,304	Net Income	96,995	99,803
Gross Income	169,148	170,782	Fixed Assets	54,376	52,534	Funds From Operations	117,120	120,951
EBITDA	125,820	130,541	Total Assets	352,583	352,755	Cash From Operations	110,543	122,151
EBIT	114,301	119,437	Current Liabilities	145,308	153,982	Capital Expenditures	-10,959	-10,708
Pretax Income	113,736	119,103	LT Debt	96,140	99,771	Cash From Investments	3,705	-22,354
Net Income	96,995	99,803	Total Liabilities	290,437	302,083	Cash Dividends Paid	-15,025	-14,841
Common Shares	15,550	15,943	Total Shareholders Equity	62,146	50,672	Cash From Financing	-108,488	-110,749

Review of Stock Performance



Profitability

	FY0	5 Year Avg
Gross Margin	44.1%	41.5%
R/D % Sales	8%	7%
SGA % Sales	7%	7%
EBITDA Margin	32.8%	31.6%
Operating Margin	29.8%	28.2%
Pretax Margin	29.7%	28.3%
Net Margin	25.3%	24.1%
CF/Sales	28%	28%
Tax Rate	14.7%	15%
ROA	27.5%	23.4%
ROE	171.9%	124.9%

FY0 Sales By Region

Region	Sales
United States	138,573
China	72,559
Other countries	172,153
Segment Total	383,285
Consolidated Total	383,285

Price Chart (Currency: USD)

