

Strong Results for Apple in Q3 2018

Written by Frederick Douglas
10. August 2018

Apple continues making headway into becoming a \$1 trillion company, with revenues growing by 17% Y-o-Y to reach \$53.3 billion, leading to profits worth \$11.5bn, even during the traditionally slow fiscal Q3 2018 (ending June 2018).



“We’re thrilled to report Apple’s best June quarter ever, and our fourth consecutive quarter of double-digit revenue growth,” CEO Tim Cook says. “Our Q3 results were driven by continued strong sales of iPhone, Services and Wearables, and we are very excited about the products and services in our pipeline.”

For readers wanting to crunch the numbers further, the quarter sees the sale of 41.3 million iPhones, 11.55m iPads and 3.7m Macs. Interestingly, during the period Apple had increased the ASPs of iPhones, but according to the WSJ it only lead to a 20% Y-o-Y increase of revenues for the flagship Apple product, even as shipments are up by just 1% Y-o-Y.

Also boosting Apple results are services (covering digital content and services, AppleCare and ApplePay), with revenues growing by 31% and "Other Products" (a category including the Watch as well as AirPods, Apple TV, Beats products and iPod) seeing a 37% revenue increase.

As for the future, Apple expects fiscal Q4 2018 to bring revenues of \$60-62bn, with 38-38.5% gross margin and operating expenses of \$7.95-8.05bn.

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