

Apple crushes forecasts again with Q2 2011 results: Macs and iPhone up, iPad backlogged – ‘just’ 4.69 Million iPads sold

Apple Inc.
Q2 2011 Unaudited Summary Data

	Q2 2011		Q2 2010		Q2 2011		Q2 2010		Sequential Change		Year-over Change	
	US	Rest of World	US	Rest of World	US	Rest of World	US	Rest of World	US	Rest of World	US	Rest of World
Operating Segments												
Americas	1,365	\$9,318	\$11	\$4,803	1,217	\$5,323	1,176	\$6	+13%	+17%	+13%	+17%
Europe	1,243	7,234	699	6,033	893	6,037	1,036	+17%	+17%	+17%	+17%	
Japan	162	1,433	129	887	133	1,083	48	+2%	+2%	+2%	+2%	
Asia Pacific	316	4,947	138	1,886	289	4,743	109	+1%	+1%	+1%	+1%	
Rest of World	891	3,847	696	1,693	797	1,191	69	+1%	+1%	+1%	+1%	
Total Operating Segments	3,723	\$26,741	2,843	\$13,499	3,799	\$24,667	3,481	\$19,430	+9%	+9%	+28%	+28%
Product Summary												
Desktop (1)	1,237	\$1,731	1,147	\$1,532	1,209	\$1,441	1,099	+17%	+17%	+17%	+17%	
Portables (2)	1,243	5,499	1,196	2,238	1,217	3,533	1,036	+9%	+9%	+9%	+9%	
Segmental Q/Q	1,136	5,430	1,043	2,740	1,260	4,816	1,099	+8%	+8%	+28%	+28%	
iPhone	18,440	5,435	10,883	1,801	9,217	1,800	1,496	+14%	+14%	+14%	+14%	
Other Music Related Products and Services (3)	1,237	1,237	1,147	1,147	1,209	1,209	1,099	+17%	+17%	+17%	+17%	
Phone and Related Products and Services (4)	18,440	10,468	8,712	3,448	18,440	12,009	1,496	+14%	+14%	+14%	+14%	
Mac and Related Products and Services (5)	1,243	4,262	1,196	1,091	1,217	2,333	1,036	+9%	+9%	+9%	+9%	
Peripherals and Other Hardware (6)	316	589	138	472	289	581	109	+1%	+1%	+1%	+1%	
Software, Services and Other Sales (7)	891	3,847	696	1,693	797	1,191	69	+1%	+1%	+1%	+1%	
Total Apple	3,723	\$26,741	2,843	\$13,499	3,799	\$24,667	3,481	\$19,430	+9%	+9%	+28%	+28%

1. Includes sales of Mac OS X, iMac G4, and Mac mini. 2. Includes sales of iPod touch, iPod nano, and iPod classic. 3. Includes sales of iTunes Match, iTunes U, and iTunes Store. 4. Includes sales of iPhone OS, iPhone, and iPhone 2G. 5. Includes sales of Mac OS X, iMac G4, and Mac mini. 6. Includes sales of Apple Keyboard, Apple Mouse, and Apple Trackpad. 7. Includes sales of AppleCare, AppleCare+, and AppleCare Protection Plan.

Today, [Apple](#) [AAPL] reported earnings for the second fiscal quarter, including **revenue of \$24.67 billion and a net quarterly profit of \$5.99 billion, or \$6.40 earnings per share.**

Revenue nearly doubled from a year ago, blowing past Apple's low-ball guidance of \$22 billion, as well as Wall Street expectations of \$23 billion and change.

With quarterly revenue growth of 83 percent and profit growth of 95 percent, we're firing on all cylinders. We will continue to innovate on all fronts throughout the remainder of the year.

Original [Apple PR available here.](#)

The iPhone now makes up half of Apple's revenues, or \$12.3 billion in the quarter.

Sales grew 126 percent in dollar terms, with unit sales up 113 percent. In the U.S. alone, iPhone sales were up 155 percent. Bringing Verizon on board helped goose the numbers, but AT&T wasn't exactly complaining either.

As fast as U.S. sales of iPhones keep growing, it is not the fastest growing region. In "Greater China," iPhone sales were up 250 percent. Sales of all products across Asia Pacific were up 151 percent to \$4.7 billion. In contrast, Europe is a \$6 billion region for Apple, and the Americas is \$9.3 billion.

"Greater China" (which presumably includes Hong Kong, Taiwan and other Asian markets, *could soon become Apple's second largest region.*

Finally, Apple's MacBook sales were up 59 percent to \$3.5 billion in the quarter. Those MacBook Airs are very popular. Half of all Macs (both portable and desktop) sold were to new customers switching from Windows. Sales from its own retail stores were up 90 percent overall in the quarter to \$3.2 billion. And the iTunes store (which is all music, movies, and apps) is now doing \$1.4 billion a quarter.

Apple sold *just* 4.69 million iPads — which command an 80 percent share of a burgeoning tablet market in which Motorola Inc and Samsung Electronics also compete — but investors argued that would not detract from strong long-term demand.

So what happened to the iPad? Compared to 7.3 million in the December quarter, to some

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extent consumers delayed purchases in anticipation of the iPad 2, which came out at the end of the quarter.

Apple sold every iPad 2 it could make, but supply issues impacted how many it could manufacture. Apple says the iPad supply issues are now resolved, at least for this quarter.

[Via [Reuters](#), [TechCrunch](#) and others]