

# Apple Inc

AAPL

Sector:

Technology

Price	Earnings**	Div. F	P/E	P/E 3y
\$149,45	6,45	0,92	23,17	24,46
	<b>4,32%</b>	<b>0,62%</b>		

Year	EPS	Growth	Div.	Growth	Dividend / EPS
2003	\$0,01		\$0,00		0,0%
2009	\$0,32	90,4%	\$0,00		0,0%
2017	\$2,30		\$0,60		26,1%
2018	\$2,98	29,3%	\$0,68	13,3%	22,8%
2019	\$2,97	-0,2%	\$0,75	10,3%	25,2%
2020	\$3,28	10,3%	\$0,80	6,7%	24,4%
2021	\$5,61	71,0%	\$0,85	6,3%	15,2%
2021	\$5,02		\$0,86		17,1%

Growth/ann'l Yrs 18  
25,9%  
Growth/ann'l Yrs 12  
24,9%  
9,1% Growth/ann'l Yrs 4

Projections					
Year	EPS	Growth	Dividend	Growth	Dividend / EPS
2022	\$6,17	9,98%	\$0,92	8,24%	14,91%
2023	\$6,55	6,16%	\$0,98	6,52%	14,96%
2024	\$7,00	6,87%	\$1,05	7,14%	15,00%
2025	\$7,60	8,50%	\$1,14	8,50%	15,00%
2026	\$8,24	8,50%	\$1,24	8,50%	15,00%
2027	\$8,90	8,00%	\$1,33	8,00%	15,00%
EPS Growth		<b>7,60%</b>		<b>9,75%</b>	Div. Growth
EPS Growth (3y)		<b>10,43%</b>			

Projection 2026-2027		Price	Return	Return +Div.
Avg P/E Value Line	22,0	\$181,29	4,60%	5,31%
Median P/E (10y)	15,1	\$124,43	-4,18%	-3,24%
P/E (-25%)	13,0	107,13	-7,46%	-6,41%
<b>Estimated P/E *</b>	<b>19,0</b>	<b>\$156,57</b>	1,09%	<b>1,94%</b>

P/E Variation \*\* -4,52%

\* own considerations

\*\* Estimated

Projection 2026-2027			
EPS	\$8,25	Simple Gain	4,83%
Dividend	\$1,24	Ann'l Gain	1,10%
Price	\$156,66		

<b>Target Price</b>	<b>8,00%</b>	<b>\$116,72</b>	<b>Fair Value</b>
<b>Valuation (Hist.)</b>		<b>\$117,92</b>	<b>\$120,00</b>

ETF	Technology	VGT
Vanguard Information Technology ETF	Forecasted	21,71
	Relative P/E	1,07

Quarterly EPS	Reported/Est	Estimated
	2022	2023
1st Quarter	\$2,10	<b>\$2,20</b>
2nd Quarter	\$1,52	<b>\$1,55</b>
3rd Quarter	<b>\$1,20</b>	<b>\$1,35</b>
4th Quarter	<b>\$1,35</b>	<b>\$1,45</b>
<b>TOTAL</b>	<b>\$6,17</b>	<b>\$6,55</b>
	Fiscal Year	2022-09-30

Analyst Projections		
Earnings - Next 2 quarters	1,26	2,13
Earnings - Current fiscal yr	6,10	
Earnings - Next fiscal yr	6,44	
Earnings - Next 2 fiscal yr	6,80	
L.T EPS Growth - Mean	11,61%	
Price Target Analyst	\$181,03	0,83
<b>Morningstar Fair Value &amp; Value Line</b>	<b>\$130,00</b>	<b>\$143,45</b>
Price to Earnings Ratio & R.(Hist)	\$101,95	1,47
Price to Sales Ratio & R. (Hist)	\$163,59	0,91
Price to Cash Flow Ratio & R. (Hist)	\$88,20	1,69

Ratios:		
PEG & Growth / PE**	3,05	<b>0,33</b>
Mean P/E 10y	18,72	
Growth Rate - this year**	9,98%	
Relative P/E Ratio (median & fair)	1,53	1,22
Beta 5y	1,23	
Gordon Shapiro	8,26%	
Estimated repurchases ann'l	5,20%	
Dividend / EPS (this Yr & Hist)	15%	23%
Reinvestment rate (Yr & Hist.)	85%	77%

Apple designs a wide variety of consumer electronic devices, including smartphones (iPhone), tablets (iPad), PCs (Mac), smartwatches (Apple Watch), AirPods, and TV boxes (Apple TV), among others. The iPhone makes up the majority of Apple's total revenue. In addition, Apple offers its customers a variety of services such as Apple Music, iCloud, Apple Care, Apple TV+, Apple Arcade, Apple Card, and Apple Pay, among others. Apple's products run internally developed software and semiconductors, and the firm is well known for its integration of hardware, software and services. Apple's products are distributed online as well as through company-owned stores and third-party retailers. The company generates roughly 40% of its revenue from the Americas, with the remainder earned internationally.