

# Apple Sells Almost 34M iPhones, 4Q Beats Street

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Shares of Apple fell slightly in after hours trading following news that the company's fourth-quarter EPS of \$8.26 and revenue of \$37.5 billion had beaten estimates.

Bloomberg [estimated](#) [1] Apple would move 33 million iPhones this quarter and the company pushed past that mark with [33.8 million total iPhones shipped](#) [2], well ahead of the 26.9 million iPhones it sold in the same quarter last year. The 26 percent growth in iPhone sales was good enough to set a new September quarter record.

Despite accounting for only eight days of sales for Apple's new phones, this quarter stands out for being the first in which Apple sold two models of its iPhone. The iPhone 5S and the lower-cost iPhone 5C both came out in late September and Apple announced that it had [sold nine million iPhones over that launch weekend](#) [3].

Apple sold 14.1 million iPads during the quarter as well, level with the 14 million tablets it sold in the same quarter last year.

The quarterly revenue of \$37.5 billion marked an annual increase, but this quarter's \$7.5 billion net profit is down from the \$8.2 billion net profit posted one year ago.

CFO Peter Oppenheimer touted refreshes to Apple's desktop and mobile operating systems before reporting 29 million unique users for iTunes Radio, Apple's new streaming music service and a big feature of the new iOS 7.

Looking ahead to its holiday quarter, Apple is forecasting between \$55 billion and \$58 billion in revenue.

CEO Tim Cook and Oppenheimer were both optimistic about going into the holiday quarter with new iPhones and new iPads to drive revenue. But the guidance provided was close to the \$54.5 billion in revenue posted during Apple's previous holiday quarter, not showing too much of a difference expected from selling two different new iPhones.

When questioned about the pricing for the iPhone 5C, Cook reassured that Apple never intended to make the colorful plastic iPhone its entry-level device. When asked about new product categories, Cook reiterated that he assured new products in the fall. But for new product categories, Cook seemed confident that Apple could be competitive and break into categories in which it doesn't currently have a

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presence.

Following the Q&A portion of the earnings call, Apple shares were down about two percent in after-hours trading.

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### **Links:**

[1] <http://www.bloomberg.com/news/2013-10-28/apple-sales-set-to-show-mobile-shift-lifting-tech.html>

[2] <http://www.apple.com/pr/library/2013/10/28Apple-Reports-Fourth-Quarter-Results.html>

[3] <http://www.wirelessweek.com/news/2013/09/apple-sells-9-million-iphones-three-days>