

No Surprises in Apple Q2 Results

Written by Marco Attard
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Apple manages to exceed analyst expectations for Q2 2012-- with \$39.2 billion in revenues and net profits reaching \$6bn with 94% Y-o-Y growth.



Wall Street was expecting Apple revenues to reach \$36.81bn.

Apple also managed to beat analyst sales forecast-- at least when it comes to iPhones. Q2 2012 is the 2nd best quarter for iPhones on record (the best being Q1 2012), with total sales reaching 35.1m (with 88% Y-o-Y growth), up from an expected 30.5m.

On the other hand iPad sales see a slight Q-o-Q slump, reaching 11.8m units (with 151% Y-o-Y growth) since new iPad sales only account for 2 weeks out of Q2.

According to Apple, the iPad remains the fastest selling Apple product yet. The company also claims "the new iPad is on fire. We are selling them as fast as we can make them."

Mac sales for Q2 reach 4m units with 7% Y-o-Y growth, while iPod sales decline by 15% Y-o-Y to total 7.7m.

Speaking at the earnings call, Apple CEO Tim Cook commented on the current convergence trend-- noting the company will not get into the tablet-laptop hybrid market.

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"I think that anything can be forced to converge... But the problem is that these products are about tradeoffs. You begin to make tradeoffs to the point that what you have at the end of the day won't please anyone," Cook said.

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