

## Apple Beats Q2 Expectations

Written by Marco Attard  
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Apple's Q2 2015 might not reach the [world record of the previous quarter](#) , but it still has another record for the iPhone maker-- net quarterly profit of \$13.6 billion on \$58bn revenue, with gross margin of 40.8%.



In other words, Apple still manage to outdo all expectations, particularly as international sales continue driving results by accounting for 69% of revenues. For the record, Wall Street was expecting revenues reaching around \$56.06bn, while Apple itself was hoping for revenues between \$52 and \$55bn.

"We are thrilled by the continued strength of iPhone, Mac and the App Store, which drove our best March quarter results ever," CEO Tim Cook says. "We're seeing a higher rate of people switching to iPhone than we've experienced in previous cycles, and we're off to an exciting start to the June quarter with the launch of Apple Watch."

iPhone sales total 61.2 million, up from 43.7m on Q2 2014, if still down from the 74.5m record from Q1 2015. Mac sales also see growth (4.56m units, up from 4.1m in the year-ago quarter), while iPad sales reach 12.6m, down from 16.35m on Q2 2014.

"It is what it is. It will play out, and at some point it will stabilize," Cook remarks when asked about the drop in iPad sales. "I am not sure precisely when, but I'm pretty confident it will."

A key territory to fuel such results is China, the only region to actually show Q-o-Q growth

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following the monster that was Q1 2015. This should come to no surprise-- back in October 2014 [Cook told the Wall Street Journal](#) China's making the majority of Apple revenues is "just a matter of time."

As for the future, the company expects Q3 2015 revenues reaching \$46-48bn, with gross margins of around 38.5-39.5%. Q3 will be the first include Apple Watch sales, even if the device's lumping with the iPod, Apple TV and Beats accessories under the "other products" banner means the company might not unveil actual sales numbers. Unless it will want to boast about a particularly enormous number, of course.

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