Apple Inc.

AAPL

Nasdaq; business equipment; SIC 3571, Electronic Computers; CIK 0000320193

B

second fifth of 468 graded peers in business equipment

rank 130 of 468; percentile 27.6; sampling error 2.3 points; lower is stronger

A B C D E

B, the elk



Scoreboard

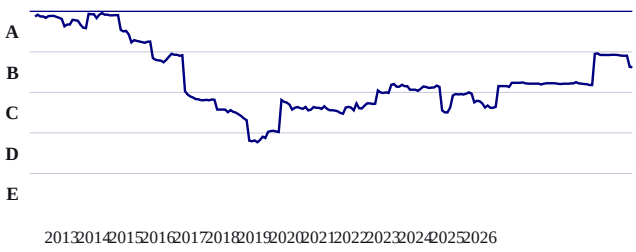
Profitability	B percentile 33.5
Solvency	C percentile 47.8
Growth and financing	C percentile 45.1
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $404.5B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered
Inputs computable	12 of 13
Graded from	filings received through Nov 3, 2026 15 days before the rescan; latest periodic filing 10-K received Nov 3, 2026
Last close	$350.10 2026-11-17; market equity $5.1T; no price enters the letter

Share price, twelve months to the rescan



Split-adjusted close. Each lollipop is a rescan and carries the letter held then.

Letter at every rescan, 2012 to 2026



Sector percentile at each rescan, stronger toward the top; facts filed by each date only.

Business, in the company's words

opening of Item 1 of the 10-K received Oct 31, 2025

The Company designs, manufactures and markets smartphones, personal computers, tablets, wearables and accessories, and sells a variety of related services. The Company's fiscal year is the 52- or 53-week period that ends on the last Saturday of September. iPhone® is the Company's line of smartphones based on its iOS operating system. The iPhone line includes iPhone 17 Pro, iPhone Air?, iPhone 17, iPhone 16 and iPhone 16e. Mac® is the Company's line of personal computers based on its macOS® operating system. The Mac line includes laptops MacBook Air® and MacBook Pro®, as well as desktops iMac®, Mac mini®, Mac Studio® and Mac Pro®.

The thirteen inputs

lower percentile is stronger; sleeves and inputs within a sleeve carry equal weight

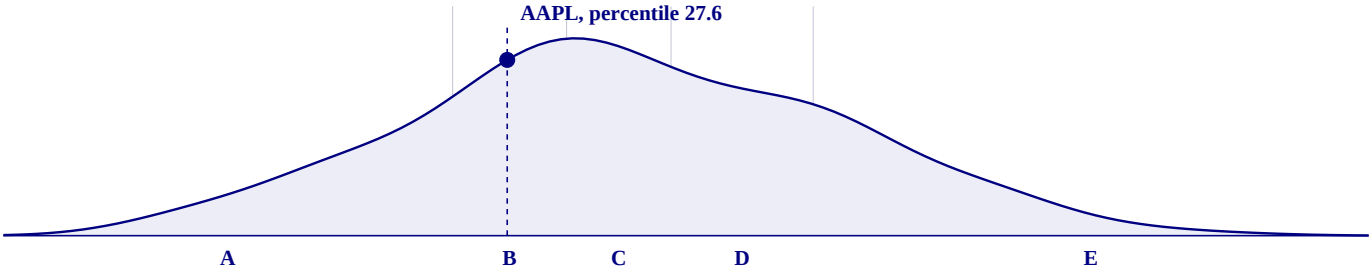
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 33.5						
Gross profitability	57.7%	29.2%		11.6	511	2026-09-26
Return on invested capital	92.9%	11.2%		4.1	123	2026-09-26

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Accruals ratio	(3.4%)	(7.4%)	73.6	565	2026-09-26
Gross margin stability, five years	2.0 pts	2.3 pts	44.6	405	2026-09-26
Solvency, sleeve percentile 47.8					
Altman Z double-prime	3.20	2.21	35.0	515	2026-09-26
Net debt to EBITDA	0.24x	1.11x	26.3	138	2026-09-26
Interest coverage	not computable	4.90x			
latest aligned inputs end 2023-09-30; latest annual assets end 2026-09-26					
Current ratio	1.02x	1.98x	82.1	599	2026-09-26
Growth and financing, sleeve percentile 45.1					
Revenue growth, three-year compound	7.7%	6.5%	45.2	501	2026-09-26
Free cash flow growth, three-year compound	11.0%	17.5%	56.7	253	2026-09-26
Reinvestment rate	13.1%	15.1%	51.2	212	2026-09-26
Asset growth, three years	4.7%	5.0%	49.3	518	2026-09-26
Net share issuance, one year	(1.7%)	0.5%	23.1	404	2026-10-23

Among 468 peers

business equipment; letters are fifths of this list



Composite score of every graded peer, smoothed; vertical rules are the letter band edges; stronger to the left.

Rank	Company	Percentile	Letter	Warnings
125	Quantum Computing Inc. (QUBT)	26.6	B	dilution
126	Odysight.ai Inc. (ODYS)	26.8	B	
127	Cytek Biosciences, Inc. (CTKB)	27.0	B	
128	Epam Systems, Inc. (EPAM)	27.2	B	fortress balance sheet
129	Diebold Nixdorf, Inc. (DBD)	27.4	B	
130	Apple Inc. (AAPL)	27.6	B	
131	Tenable Holdings, Inc. (TENB)	27.8	B	
132	Data Storage Corp. (DTST)	28.1	B	short runway, late filer, fortress balance sheet
133	Alkami Technology, Inc. (ALKT)	28.3	B	fortress balance sheet
134	Intellicheck, Inc. (IDN)	28.5	B	
135	Macom Technology Solutions Holdings, Inc. (MTSI)	28.7	B	

What the price implies

at the 2026-11-17 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	23.6%	(2.2%)	69
Distance from 52-week high	(1.2%)	(37.6%)	98
EBIT to enterprise value	3.1%	1.8%	61
Free cash flow yield	2.7%	3.0%	46
Book value to price	0.02	0.27	8
Sales to price	0.09	0.32	14
Composite equity issuance, five years	(14.7%)	4.3%	19
Relative strength against the sector, log excess return	(0.06)	(0.29)	69

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Twelve-month failure probability, CHS model	0.03%	0.05%	17

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score 9 of 9, period end 2026-09-26	
Return on assets above zero	pass
Operating cash flow above zero	pass
Return on assets improved	pass
Operating cash flow exceeds net income	pass
Long-term leverage fell	pass
Current ratio improved	pass
No new shares issued	pass
Gross margin improved	pass
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$36.3B
Operating cash flow, four quarters	$145.1B
Months of runway	not finite
Days since last periodic filing	15 (10-K received Nov 3, 2026)
Median daily dollar volume, 63 sessions	$12.7B

Sources

every fact behind the inputs; each row links to its filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	gross profit	us-gaap:GrossProfit	$233.6B	2026-09-26	2026-11-03	10-K	26-000026
2	assets	us-gaap:Assets	$404.5B	2026-09-26	2026-11-03	10-K	26-000026
3	operating income	us-gaap:OperatingIncomeLoss	$158.1B	2026-09-26	2026-11-03	10-K	26-000026
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$159.2B	2026-09-26	2026-11-03	10-K	26-000026
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$27.1B	2026-09-26	2026-11-03	10-K	26-000026
6	total debt	us-gaap:LongTermDebt	$78.1B	2026-09-26	2026-11-03	10-K	26-000026
7	book equity	us-gaap:StockholdersEquity	$112.1B	2026-09-26	2026-11-03	10-K	26-000026
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$36.3B	2026-09-26	2026-11-03	10-K	26-000026
9	total debt	us-gaap:LongTermDebt	$90.7B	2025-09-27	2026-11-03	10-K	26-000026
10	book equity	us-gaap:StockholdersEquity	$73.7B	2025-09-27	2026-11-03	10-K	26-000026
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$35.9B	2025-09-27	2026-11-03	10-K	26-000026
12	net income	us-gaap:NetIncomeLoss	$132.2B	2026-09-26	2026-11-03	10-K	26-000026
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$145.1B	2026-09-26	2026-11-03	10-K	26-000026
14	assets	us-gaap:Assets	$359.2B	2025-09-27	2026-11-03	10-K	26-000026
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$478.8B	2026-09-26	2026-11-03	10-K	26-000026
16	gross profit	us-gaap:GrossProfit	$195.2B	2025-09-27	2026-11-03	10-K	26-000026
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$416.2B	2025-09-27	2026-11-03	10-K	26-000026
18	gross profit	us-gaap:GrossProfit	$180.7B	2024-09-28	2026-11-03	10-K	26-000026
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$391.0B	2024-09-28	2026-11-03	10-K	26-000026
20	gross profit	us-gaap:GrossProfit	$169.1B	2023-09-30	2025-10-31	10-K	25-000079
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$383.3B	2023-09-30	2025-10-31	10-K	25-000079
22	gross profit	us-gaap:GrossProfit	$170.8B	2022-09-24	2024-11-01	10-K	24-000123
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$394.3B	2022-09-24	2024-11-01	10-K	24-000123
24	current assets	us-gaap:AssetsCurrent	$173.9B	2026-09-26	2026-11-03	10-K	26-000026
25	current liabilities	us-gaap:LiabilitiesCurrent	$169.9B	2026-09-26	2026-11-03	10-K	26-000026
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$13.7B	2026-09-26	2026-11-03	10-K	26-000026
27	liabilities	us-gaap:Liabilities	$292.5B	2026-09-26	2026-11-03	10-K	26-000026
28	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$13.4B	2026-09-26	2026-11-03	10-K	26-000026
29	operating income	us-gaap:OperatingIncomeLoss	$114.3B	2023-09-30	2025-10-31	10-K	25-000079
30	interest expense	us-gaap:InterestExpense	$3.9B	2023-09-30	2023-11-03	10-K	23-000106

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31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$9.0B	2026-09-26	2026-11-03	10-K	26-000026
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$111.5B	2025-09-27	2026-11-03	10-K	26-000026
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$12.7B	2025-09-27	2026-11-03	10-K	26-000026
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$118.3B	2024-09-28	2026-11-03	10-K	26-000026
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$9.4B	2024-09-28	2026-11-03	10-K	26-000026
36	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$110.5B	2023-09-30	2025-10-31	10-K	25-000079
37	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$11.0B	2023-09-30	2025-10-31	10-K	25-000079
38	current assets	us-gaap:AssetsCurrent	$148.0B	2025-09-27	2026-11-03	10-K	26-000026
39	current liabilities	us-gaap:LiabilitiesCurrent	$165.6B	2025-09-27	2026-11-03	10-K	26-000026
40	assets	us-gaap:Assets	$365.0B	2024-09-28	2025-10-31	10-K	25-000079
41	assets	us-gaap:Assets	$352.6B	2023-09-30	2024-11-01	10-K	24-000123
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	14,532,182,000	2026-10-23	2026-11-03	10-K	26-000026
43	shares outstanding	dei:EntityCommonStockSharesOutstanding	14,776,353,000	2025-10-17	2025-10-31	10-K	25-000079

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