

Apple's Q3 Disappoints Wall Street

Written by Marco Attard
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Wall Street sometimes gets too greedy-- despite fiscal Q3 2012 revenues reaching \$35 billion and profits worth \$8.8bn (up from \$7.3bn in Q3 2011) Apple misses Wall Street estimates, causing analysts to declare the quarter a bust.



International sales account for 62% of Q3 2012 revenues.

Strong earnings, but not strong enough for Thomson Reuters analysts expecting revenues worth \$37.2bn.

Mind, iDevice numbers see Q-o-Q declines-- Q3 iPhone sales reach 26 million, up by 28% Y-o-Y but down by -26% sequentially, maybe due to continual rumours on the next iPhone model. Meanwhile iPad sales reach 17m with 86% Y-o-Y growth.

Macs appear to beat the negative trend hitting the global PC market ([-0.1% Y-o-Y decline in Q2 2012 according to Gartner](#)) with sales reaching 4m units and 2% Y-o-Y growth.

The iPod however loses in popularity as sales drop by -10% Y-o-Y (or -12% Q-o-Q) to reach 6.8m.

Wall Street expected higher sales and growth for all devices... and as a result Apple share prices are down.

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Further Apple facts from the earnings call-- Q3 is the "best quarter" in Mac sales for the education segment, the latest OS X iteration (Mountain Lion) is now available and the new iPad is the most popular Apple tablet (even if the iPad 2 is "very popular" in education).

On future iPhone rumours, CEO Tim Cook claims "I'm not going to spend any energy stopping people from speculating about our next products. I'm glad that people want the next thing. I'm super happy about it."

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