

Apple Growth Slows Down

Written by Marco Attard
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Apple reports its first Y-o-Y decline since 2003-- Q2 2013 profits for the iPhone maker total \$9.5 billion (from revenues of \$43.6bn), down from Q2 2012 profits of \$11.6bn and revenues worth \$39.2bn.



Mind, it's still too early to start predicting doomsday scenarios for the company, not when it has a warchest worth \$145bn... but as Wall Street starts gnashing its teeth, even CEO Tim Cook admits the juggernaut is slowing down after the "tremendous successes" of the past years.

The company also expects flat Q3 2013 revenues with a gross margin decrease of 36-37%, meaning another dip in profits.

However Apple device sales remain fairly brisk-- Q2 2013 iPhone sales reach 37.4 million (up from 35.1m in Q2 2012), iPads total 19.5m (with 65% Y-o-Y growth) and Macs remain flat at 4m units.

The earnings call was even more of a shock for the Apple fans, since Cook revealed Apple will only announce new hardware, software and services "in the fall and across all of 2014." Such a statement contradicts recent Wall Street Journal reports suggesting Apple will reveal a "less expensive" iPhone as early as June 2013, possibly at Worldwide Developer Conference 2013

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(WWDC).

Then again, 2012 did see the iPhone 5, iPad mini, 2 iPad generations (3 and 4), a bevy of iMacs, iOS 6, iTunes 11 and Retina display MacBook releases. Like God on the 7th day, maybe even Apple needs a bit of rest...

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Go [Apple to Begin iPhone Production this Quarter \(WSJ.com\)](#)