

## Appendix

*Appendix 1: Simplified Balance Sheet based on audited financial statements of Samsung Electronics Co., Ltd (annual reports from 2010 till 2015)*

In millions of US dollars	2010	2011	2012	2013	2014	2015
<b>Total Assets</b>	<b>116,439</b>	<b>134,944</b>	<b>169,052</b>	<b>202,857</b>	<b>218,888</b>	<b>214,072</b>
<b>Current Assets</b>	<b>53,241</b>	<b>61,998</b>	<b>81,476</b>	<b>104,956</b>	<b>109,382</b>	<b>110,329</b>
Cash and cash equivalents	8,490	12,739	17,544	15,431	15,998	20,009
Short-term financial instruments	9,997	9,997	16,243	34,798	39,603	39,096
Available-for-sale financial assets	1,005	569	1,175	1,411	3,122	4,090
Trade and other receivables	18,476	20,943	24,904	26,415	23,458	22,247
Advances	1,129	1,245	1,563	1,827	1,890	1,508
Prepaid expenses	1,908	2,020	2,112	2,343	3,179	2,803
Inventories	11,588	13,628	16,569	18,132	16,451	16,628
Other current assets	647	857	137	2,024	1,705	915
<b>Noncurrent Assets</b>	<b>63,198</b>	<b>72,946</b>	<b>87,576</b>	<b>97,901</b>	<b>109,506</b>	<b>103,743</b>
Available-for-sale financial assets	2,636	2,795	4,882	5,911	12,033	7,365
Associates and joint ventures	7,227	7,981	8,202	6,086	4,971	4,664
Property, plant and equipment	45,924	53,797	63,939	71,540	76,824	76,440
Intangible assets	2,410	2,909	3,133	3,772	4,546	4,770
Deposits	569	687	739	-	-	-
Long-term prepaid expenses	3,073	2,995	3,225	3,284	4,614	3,796
Deferred income tax assets	975	1,400	1,665	4,380	4,300	4,940
Other non-current assets	384	383	413	2,928	2,218	1,767
<b>Total Liabilities &amp;Equity</b>	<b>116,439</b>	<b>134,944</b>	<b>169,052</b>	<b>202,857</b>	<b>218,888</b>	<b>214,072</b>
<b>Total Liabilities</b>	<b>38,966</b>	<b>46,637</b>	<b>55,636</b>	<b>60,702</b>	<b>59,214</b>	<b>55,794</b>
<b>Non-current liabilities</b>	<b>4,331</b>	<b>8,209</b>	<b>11,818</b>	<b>12,076</b>	<b>9,804</b>	<b>50,325</b>
Debentures	509	1,110	1,708	1,242	1,288	1,088
Long-term borrowings liabilities	550	3,193	3,383	933	97	236
Long-term other payables	930	889	1,088	999	2,434	2,689
Retirement benefit obligation	518	363	1,615	-	-	-
Deferred income tax liabilities	1,433	2,023	3,202	5,697	3,893	4,557
Provisions	256	315	381	5,697	474	462
Other non-current liabilities	134	316	441	1,010	1,427	1,805
<b>Current Liabilities</b>	<b>34,635</b>	<b>38,428</b>	<b>43,818</b>	<b>48,626</b>	<b>49,410</b>	<b>5,469</b>
Trade payables	13,916	16,049	15,768	16,710	7,518	9,861

Short-term borrowings	7,309	8,371	7,883	6,101	7,627	7,836
Advance received	766	1,258	1,417	1,617	1,356	1,188
Withholdings	913	1,487	902	1,114	1,103	878
Accrued expenses	6,158	6,784	8,865	10,750	12,232	10,279
Income tax payables	1,779	1,095	3,009	3,209	2,053	3,007
Current portion of long-term borrowings and debentures	975	26	933	2,299	1,690	196
Provisions	2,530	3,047	4,719	6,383	5,692	5,675
Other current liabilities	289	311	321	443	310	254
<b>Total Equity</b>						
	<b>77,473</b>	<b>88,308</b>	<b>113,416</b>	<b>142,155</b>	<b>159,673</b>	<b>154,384</b>
Preferred stock	104	104	112	113	113	106
Common stock	675	675	726	737	739	688
Share premium	3,819	3,819	4,112	4,173	4,183	3,893
Retained earnings	73,714	84,577	112,021	140,813	161,043	163,645
Other reserve	-4,098	-4,547	-7,649	-8,963	-12,092	-15,540
Non-controlling interest	3,260	3,681	4,095	5,281	5,611	5,465

*Appendix 2: Simplified Balance Sheet based on audited financial statements of Samsung Electronics Co., Ltd (annual reports from 2016 till 2020)*

<b>In millions of US dollars</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>
<b>Total Assets</b>	<b>226,045</b>	<b>266,783</b>	<b>308,448</b>	<b>298,668</b>	<b>320,415</b>
<b>Current Assets</b>	<b>121,940</b>	<b>129,949</b>	<b>158,786</b>	<b>153,657</b>	<b>167,914</b>
Cash and cash equivalents	27,686	27,005	27,577	22,776	24,891
Short-term financial instruments	45,207	43,717	59,892	64,595	78,310
Available-for-sale financial assets	3,137	2,822	-	-	-
Trade and other receivables	20,933	24,486	30,783	29,761	26,231
Advances	1,242	1,550	1,238	-	-
Prepaid expenses	3,019	3,391	3,759	2,038	1,920
Inventories	15,824	22,088	26,345	22,675	27,145
Other current assets	1,134	1,256	2,114	3,492	3,181
<b>Noncurrent Assets</b>	<b>104,105</b>	<b>136,834</b>	<b>149,662</b>	<b>145,011</b>	<b>152,500</b>
Available-for-sale financial assets	5,867	6,854	7,205	7,557	10,653
Associates and joint ventures	5,033	6,014	6,647	6,431	6,842
Property, plant and equipment	78,867	98,725	104,904	101,508	109,240
Intangible assets	4,608	13,050	13,535	17,539	15,645
Deposits	-	-	-	-	-
Long-term prepaid expenses	3,306	3,036	4,553	-	-
Deferred income tax assets	4,588	4,475	4,970	3,816	3,621
Other non-current assets	1,355	3,855	6,983	6,772	4,332
<b>Total Liabilities &amp; Equity</b>	<b>226,045</b>	<b>266,783</b>	<b>308,448</b>	<b>298,668</b>	<b>320,415</b>
<b>Total Liabilities</b>	<b>59,673</b>	<b>77,148</b>	<b>83,261</b>	<b>75,974</b>	<b>86,651</b>
<b>Non-current liabilities</b>	<b>12,508</b>	<b>17,758</b>	<b>20,471</b>	<b>21,942</b>	<b>22,604</b>
Debentures	50	843	874	826	803
Long-term borrowings liabilities	1,073	1,604	77	1,861	1,694
Long-term other payables	2,860	1,807	2,903	1,850	1,426

Retirement benefit obligation	-	-	-	-	-
Deferred income tax liabilities	6,288	10,354	13,782	14,447	15,935
Provisions	309	411	603	518	891
Other non-current liabilities	1,778	2,395	1,774	2,041	1,462
<b>Current Liabilities</b>	<b>47,165</b>	<b>59,390</b>	<b>62,789</b>	<b>54,032</b>	<b>64,047</b>
Trade payables	5,591	8,031	7,708	7,385	8,250
Short-term borrowings	10,990	13,940	12,349	12,193	14,023
Advance received	1,172	1,104	746	908	970
Withholdings	591	702	865	760	826
Accrued expenses	10,801	12,374	18,487	16,400	20,611
Income tax payables	2,446	6,550	7,926	1,176	3,753
Current portion of long-term borrowings and debentures	1,063	246	30	717	607
Provisions	3,964	3,797	3,985	3,447	3,685
Other current liabilities	303	356	959	878	955
<b>Total Equity</b>	<b>166,371</b>	<b>189,635</b>	<b>225,187</b>	<b>222,694</b>	<b>237,637</b>
Preferred stock	103	106	109	101	101
Common stock	671	688	707	659	659
Share premium	3,797	3,894	4,003	3,731	3,731
Retained earnings	166,478	190,802	220,594	215,665	229,630
Other reserve	-10,290	-12,288	-7,209	-4,209	-7,359
Non-controlling interest	5,638	6,435	6,984	6,747	7,012

*Appendix 3: Simplified Income Statement based on audited financial statements of Samsung Electronics Co., Ltd (annual reports from 2010 till 2015)*

<b>In millions of US dollars</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>
Revenue	135772	143069	187754	216709	195883	177365
Cost of Sales	90146	97238	118245	130481	121857	109151
<b>Gross profit</b>	<b>45626</b>	<b>45831</b>	<b>69510</b>	<b>86228</b>	<b>74026</b>	<b>68125</b>
Selling, informational & administrative expenses	23043	23777	42389	51371	50254	44867
<b>Operating profit</b>	<b>15187</b>	<b>14090</b>	<b>27121</b>	<b>34857</b>	<b>23772</b>	<b>23348</b>
Other non-operating income/expenses	1991	1213	1450	1250	1790	2775
Finance income	6555	6419	7316	7595	7846	9295
Finance expense	6761	6844	7408	7349	6929	8867
<b>EBIT</b>	<b>16971</b>	<b>14878</b>	<b>27929</b>	<b>36354</b>	<b>26750</b>	<b>22948</b>
Income Taxes	2794	2970	5667	7476	4256	6100
Net Income	14177	11908	22262	28878	22223	16848

*Appendix 4: Simplified Income Statement based on financial statements of Samsung Electronics Co., Ltd (annual reports from 2016 till 2020)*

<b>In millions of US dollars</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>
Revenue	174048	211812	221568	197691	200606
Cost of Sales	103703	114308	120336	126336	122400
<b>Gross profit</b>	<b>70345</b>	<b>97504</b>	<b>101233</b>	<b>71355</b>	<b>78206</b>
Selling, informational & administrative expenses	45134	50076	47709	47529	47714
<b>Operating profit</b>	<b>25211</b>	<b>47428</b>	<b>53523</b>	<b>23826</b>	<b>30491</b>
Other non-operating income/expenses	685	1585	802	667	507
Finance income	9817	8609	9089	8719	10392
Finance expense	9231	7938	7825	7100	9588
<b>EBIT</b>	<b>26481</b>	<b>49684</b>	<b>55589</b>	<b>26112</b>	<b>30789</b>
Income Taxes	6887	1239	15284	7459	8418
Net Income	19594	37298	40306	18653	22371

*Appendix 5: Simplified Balance Sheet based on audited financial statements of Apple Inc, (annual reports from 2016 till 2020)*

<b>In millions of US dollars</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>
<b>Current Assets</b>	89378	106869	128645	131339	162819
Cash and cash equivalents	21120	20484	20289	25913	48844
Short-term marketable securities	20481	46671	53892	40388	51713
Accounts receivable, net	16849	15754	17874	23186	22926
Inventories	2349	2132	4588	3956	4106
Vendor non-trade receivables	13494	13545	17799	25809	22878
Other current assets	15085	8283	13936	12087	12352
<b>Noncurrent Assets</b>	200967	214817	246674	234386	175697
Long-term marketable securities	164065	170430	194714	170799	105341
Property, plant and equipment, net	22471	27010	33783	41304	37378
Other non-current assets	14431	17377	18177	22283	32978
<b>Total Liabilities &amp; Equity</b>	290345	321686	375319	365725	338516
<b>Total Liabilities</b>	170990	193437	241272	258578	248028
<b>Non-current liabilities</b>	37051	39004	43251	48914	50503
Long-term debt	53329	75427	97207	93735	91807
Other non-current liabilities	37051	39004	43251	48914	50503
<b>Current Liabilities</b>	80610	79006	100814	115929	105718
Accounts payable	35490	37294	49049	55888	46236
Other current liabilities	25181	22027	25744	33327	37720
Deferred revenue	8940	8080	7548	5966	5522
Commercial paper	8499	8105	11977	11964	5980
Short-term debt	2500	3500	6496	8784	10260
<b>Total Equity</b>	119355	128249	134047	107147	90488
Common stock	27416	31251	35867	40201	45174
Retained earnings	92284	96364	98330	70400	45898
Accumulated other comprehensive income/(loss)	-345	634	-150	-3454	-584

*Appendix 6: Simplified Income Statement based on audited financial statements of Apple Inc, (annual reports from 2016 till 2020)*

<b>In millions of US dollars</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>
Revenue	233715	215639	229234	265595	260174
Cost of Sales	14089	131376	141048	163756	161756
<b>Gross profit</b>	<b>93626</b>	<b>84263</b>	<b>88186</b>	<b>101839</b>	<b>98392</b>
Selling, informational & administrative expenses	22396	24239	26842	30941	34462
<b>Operating profit</b>	<b>71230</b>	<b>60024</b>	<b>61344</b>	<b>70898</b>	<b>63930</b>
Other non-operating income/expenses	1285	1348	2745	2005	1807
<b>EBIT</b>	<b>72515</b>	<b>61372</b>	<b>64089</b>	<b>72903</b>	<b>65737</b>
Income Taxes	19121	15685	15738	1372	10481
Net Income	53394	45687	48351	59531	55256