

EXHIBIT 47



It has become a tradition for us at TechInsights... as the beautiful Fall season rolls around, we all prepare for our Apple Docket Alarm the new Apple iPhone.

You may still remember that Apple used the tagline “Say hello to the future” to introduce the Face ID-powered iPhone X. TechInsights blogged about the [Apple iPhone X teardown here](#), and conducted a [costing comparison of several different iPhone X models here](#)). This year, Apple is using the tagline “Welcome to the big screens” to unveil the iPhone Xs Max and iPhone Xs, which mean that larger screens are a key feature of this year’s iPhones.

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BCM15951 3D touch controller used in the iPhone X.

This increases the Display cost from \$80.50 to \$90.50, for a total cost of \$453.00.

Some of the increases in cost from the iPhone Xs to the iPhone Xs Max are in the areas of baseband, larger OLED display, volatile memory, and a significant increase in the cost of non-electronic components.

The iPhone Xs Max has larger, heavier housings than the iPhone X, and the internal frame carries more process costs and etc.

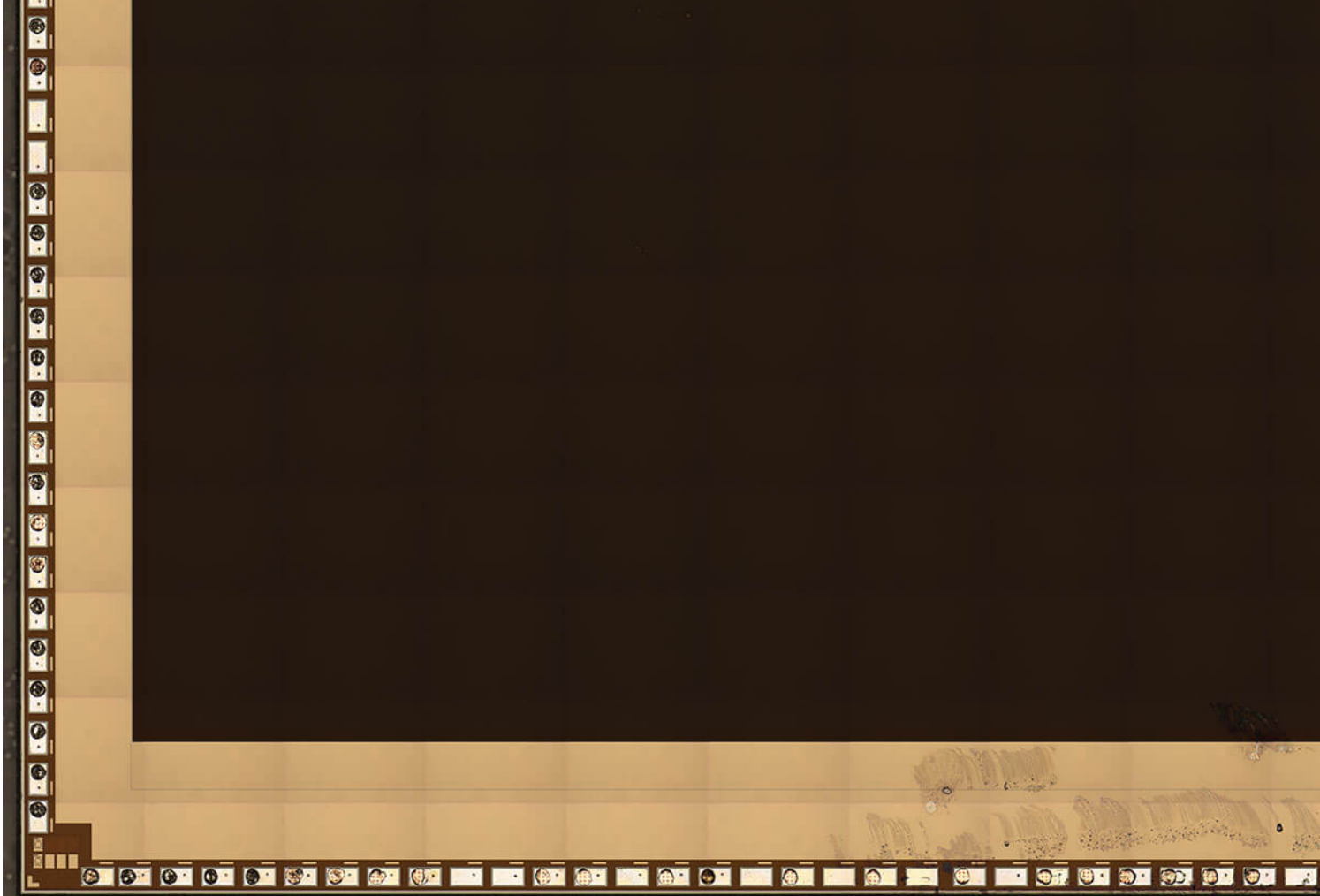
The OLED display in the iPhone Xs Max is larger, increasing its cost, but that increase is tempered by the removal of some components that were previously found in the iPhone X.

Costing note: All cost estimates provided here are compiled using information available to us at the time of the initial teardown. Some estimates have been made where concrete data is not yet available. We will continue to gather and refine this costing data through the teardown process and analysis. While we do not expect drastic cost changes, we do expect some adjustments.

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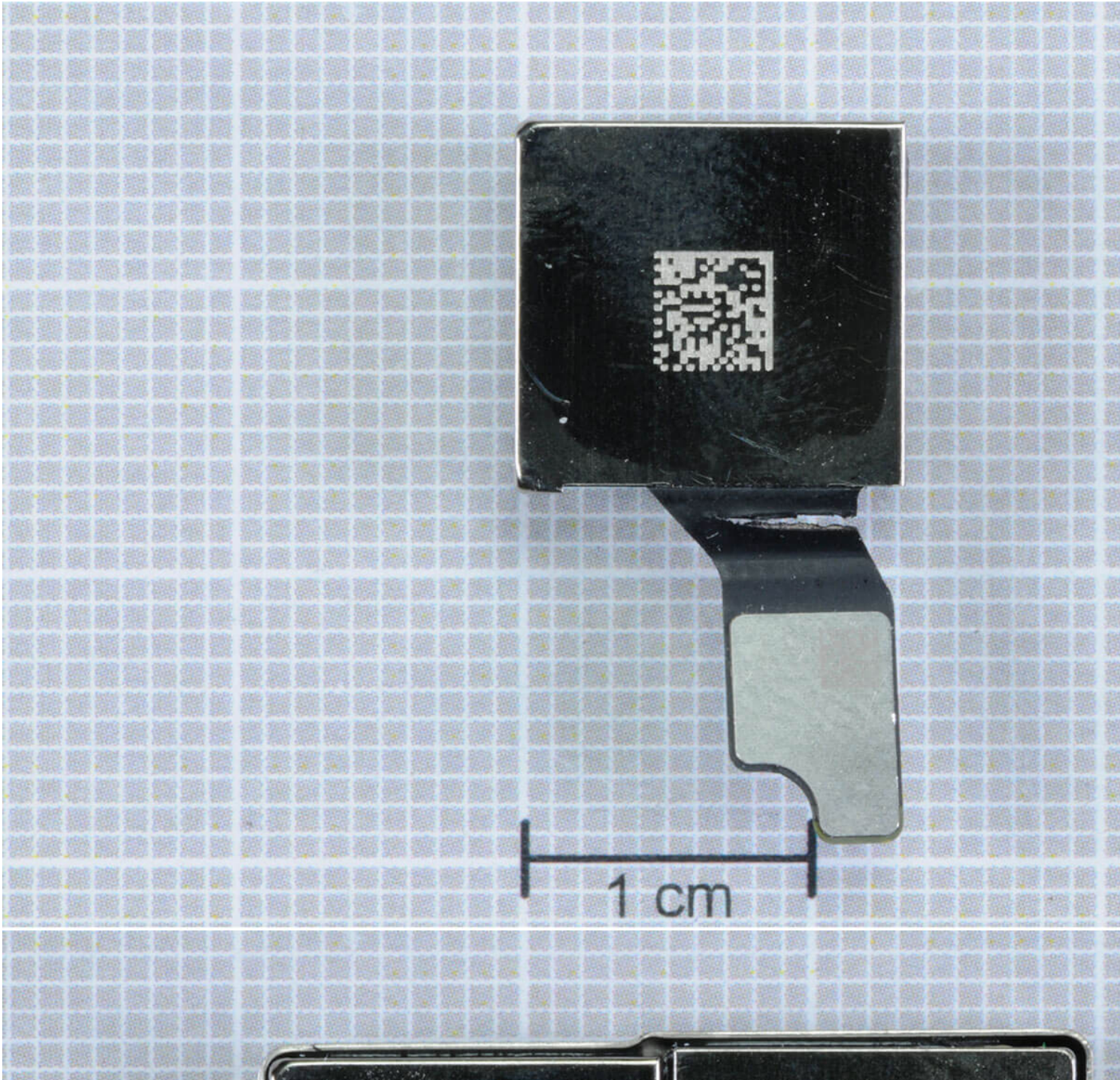
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