

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 10-Q

(Mark One)

☒ QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934
For the quarterly period ended October 1, 2022

or

☐ TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934
For the transition period from _____ to _____

Commission File Number 000-06217



INTEL CORPORATION

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of incorporation or organization)

2200 Mission College Boulevard,

Santa Clara,

California

(Address of principal executive offices)

94-1672743

(I.R.S. Employer Identification No.)

95054-1549

(Zip Code)

(408) 765-8080

(Registrant's telephone number, including area code)

N/A

(Former name, former address and former fiscal year, if changed since last report)

Securities registered pursuant to Section 12(b) of the Act:

Title of each class
Common stock, \$0.001 par value

Trading Symbol(s)
INTC

Name of each exchange on which registered
Nasdaq Global Select Market

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes ☒ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large Accelerated Filer
☒

Accelerated filer
☐

Non-accelerated filer
☐

Smaller reporting company
☐

Emerging growth company
☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ☐ No ☒

As of October 1, 2022, the registrant had outstanding 4,127 million shares of common stock.

Consolidated Condensed Balance Sheets

(In Millions; Unaudited)

	Oct 1, 2022	Dec 25, 2021
Assets		
Current assets:		
Cash and cash equivalents	\$ 4,529	\$ 4,827
Short-term investments	18,030	24,426
Accounts receivable	7,469	9,457
Inventories	12,831	10,776
Assets held for sale	56	6,942
Other current assets	6,348	2,130
Total current assets	49,263	58,558
Property, plant and equipment, net of accumulated depreciation of \$91,417 (\$85,294 as of December 25, 2021)	75,763	63,245
Equity investments	5,822	6,298
Goodwill	27,591	26,963
Identified intangible assets, net	6,268	7,270
Other long-term assets	10,134	6,072
Total assets	\$ 174,841	\$ 168,406
Liabilities and stockholders' equity		
Current liabilities:		
Short-term debt	\$ 2,283	\$ 4,591
Accounts payable	7,133	5,747
Accrued compensation and benefits	3,421	4,535
Other accrued liabilities	14,976	12,589
Total current liabilities	27,813	27,462
Debt	37,240	33,510
Income taxes payable	3,782	4,305
Deferred income taxes	361	2,667
Other long-term liabilities	5,760	5,071
Commitments and Contingencies (Note 12)		
Stockholders' equity:		
Common stock and capital in excess of par value, 4,127 issued and outstanding (4,070 issued and outstanding as of December 25, 2021)	30,912	28,006
Accumulated other comprehensive income (loss)	(2,051)	(880)
Retained earnings	71,024	68,265
Total stockholders' equity	99,885	95,391
Total liabilities and stockholders' equity	\$ 174,841	\$ 168,406

See accompanying notes.



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FORM 10-Q

(Mark One)

☒ QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended April 1, 2023

or

☐ TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____

Commission File Number: 000-06217



INTEL CORPORATION

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Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading symbol(s)	Name of each exchange on which registered
Common stock, \$0.001 par value	INTC	Nasdaq Global Select Market

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes ☒ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	Accelerated filer	Non-accelerated filer	Smaller reporting company	Emerging growth company
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ☐ No ☒

As of April 21, 2023, the registrant had outstanding 4,171 million shares of common stock.

Consolidated Condensed Balance Sheets

(In Millions; Unaudited)

	Apr 1, 2023	Dec 31, 2022
Assets		
Current assets:		
Cash and cash equivalents	\$ 8,232	\$ 11,144
Short-term investments	19,302	17,194
Accounts receivable, net	3,847	4,133
Inventories	12,993	13,224
Other current assets	3,940	4,712
Total current assets	48,314	50,407
Property, plant and equipment, net of accumulated depreciation of \$94,550 (\$93,386 as of December 31, 2022)	85,734	80,860
Equity investments	6,029	5,912
Goodwill	27,591	27,591
Identified intangible assets, net	5,567	6,018
Other long-term assets	12,068	11,315
Total assets	\$ 185,303	\$ 182,103
Liabilities and stockholders' equity		
Current liabilities:		
Short-term debt	\$ 1,437	\$ 4,367
Accounts payable	8,083	9,595
Accrued compensation and benefits	2,497	4,084
Income taxes payable	4,046	2,251
Other accrued liabilities	11,330	11,858
Total current liabilities	27,393	32,155
Debt	48,836	37,684
Long-term income taxes payable	3,831	3,796
Other long-term liabilities	4,840	5,182
Contingencies (Note 12)		
Stockholders' equity:		
Common stock and capital in excess of par value, 4,171 issued and outstanding (4,137 issued and outstanding as of December 31, 2022)	32,829	31,580
Accumulated other comprehensive income (loss)	(419)	(562)
Retained earnings	65,649	70,405
Total Intel stockholders' equity	98,059	101,423
Non-controlling interests	2,344	1,863
Total stockholders' equity	100,403	103,286
Total liabilities and stockholders' equity	\$ 185,303	\$ 182,103

See accompanying notes.

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FORM 10-Q

(Mark One)

☒ QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended July 1, 2023

or

☐ TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____

Commission File Number: 000-06217



INTEL CORPORATION

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Common stock, \$0.001 par value

Trading symbol(s)
INTC

Name of each exchange on which registered
Nasdaq Global Select Market

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

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Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer

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Accelerated filer

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Non-accelerated filer

☐

Smaller reporting company

☐

Emerging growth company

☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ☐ No ☒

As of July 21, 2023, the registrant had outstanding 4,188 million shares of common stock.

Consolidated Condensed Balance Sheets

(In Millions; Unaudited)

	Jul 1, 2023	Dec 31, 2022
Assets		
Current assets:		
Cash and cash equivalents	\$ 8,349	\$ 11,144
Short-term investments	15,908	17,194
Accounts receivable, net	2,996	4,133
Inventories	11,984	13,224
Other current assets	4,119	4,712
Total current assets	43,356	50,407
Property, plant, and equipment, net of accumulated depreciation of \$95,781 (\$93,386 as of December 31, 2022)	90,945	80,860
Equity investments	5,893	5,912
Goodwill	27,591	27,591
Identified intangible assets, net	5,173	6,018
Other long-term assets	12,671	11,315
Total assets	\$ 185,629	\$ 182,103
Liabilities and stockholders' equity		
Current liabilities:		
Short-term debt	\$ 2,711	\$ 4,367
Accounts payable	8,757	9,595
Accrued compensation and benefits	2,887	4,084
Income taxes payable	2,169	2,251
Other accrued liabilities	10,656	11,858
Total current liabilities	27,180	32,155
Debt	46,335	37,684
Other long-term liabilities	7,643	8,978
Contingencies (Note 13)		
Stockholders' equity:		
Common stock and capital in excess of par value, 4,188 issued and outstanding (4,137 issued and outstanding as of December 31, 2022)	34,330	31,580
Accumulated other comprehensive income (loss)	(544)	(562)
Retained earnings	67,231	70,405
Total Intel stockholders' equity	101,017	101,423
Non-controlling interests	3,454	1,863
Total stockholders' equity	104,471	103,286
Total liabilities and stockholders' equity	\$ 185,629	\$ 182,103

See accompanying notes.

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FORM 10-Q

(Mark One)

☒ QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934
For the quarterly period ended September 30, 2023

or

☐ TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934
For the transition period from _____ to _____

Commission File Number: 000-06217



INTEL CORPORATION

(Exact name of registrant as specified in its charter)

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If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ☐ No ☒

As of October 20, 2023, the registrant had outstanding 4,216 million shares of common stock.

Consolidated Condensed Balance Sheets

(In Millions; Unaudited)

	Sep 30, 2023	Dec 31, 2022
Assets		
Current assets:		
Cash and cash equivalents	\$ 7,621	\$ 11,144
Short-term investments	17,409	17,194
Accounts receivable, net	2,843	4,133
Inventories	11,466	13,224
Other current assets	4,472	4,712
Total current assets	43,811	50,407
Property, plant, and equipment, net of accumulated depreciation of \$97,122 (\$93,386 as of December 31, 2022)	93,352	80,860
Equity investments	5,700	5,912
Goodwill	27,591	27,591
Identified intangible assets, net	4,970	6,018
Other long-term assets	13,413	11,315
Total assets	\$ 188,837	\$ 182,103
Liabilities and stockholders' equity		
Current liabilities:		
Short-term debt	\$ 2,288	\$ 4,367
Accounts payable	8,669	9,595
Accrued compensation and benefits	3,115	4,084
Income taxes payable	2,112	2,251
Other accrued liabilities	12,430	11,858
Total current liabilities	28,614	32,155
Debt	46,591	37,684
Other long-term liabilities	7,946	8,978
Contingencies (Note 13)		
Stockholders' equity:		
Common stock and capital in excess of par value, 4,216 issued and outstanding (4,137 issued and outstanding as of December 31, 2022)	35,653	31,580
Accumulated other comprehensive income (loss)	(861)	(562)
Retained earnings	67,021	70,405
Total Intel stockholders' equity	101,813	101,423
Non-controlling interests	3,873	1,863
Total stockholders' equity	105,686	103,286
Total liabilities and stockholders' equity	\$ 188,837	\$ 182,103

See accompanying notes.

