

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.

