Washington, D.C. 20549

FORM 10-Q

(Mark On	e)					
☑	QUARTERLY REPORT PURSUAN For the quarterly period ended	NT TO SECTION 13 OR 15(c October 1, 2022	i) OF THE SECURITIES EXCH	IANGE ACT OF 1934		
	TRANSITION REPORT PURSUAN	NT TO SECTION 13 OR 15(d	or d) OF THE SECURITIES EXCH	IANGE ACT OF 1934		
	For the transition period from	to				
For the quarterly period ended October 1, 2022 or OF THE REPORT BURGLANT TO SECTION 40 OF THE RESULTING EXCLUSIVES FACTOR 4004						
			intel.			
	2200 Mission College Bouleva	<u>Delaware</u> other jurisdiction of incorpora <u>ard,</u> <u>Sa</u>	ntion or organization) anta Clara,	,	(I.R.S. Employer 95054	Identification No.) -1549
		(Regist		ling area code)		
		(Former name, former		r, if changed since last repor	rt)	
Securitie	Title of each class	Tra			•	•
	,		•	. ,	•	
	-					Regulation S-T (§232.405 of thi
Lar	-	rated filer N	lon-accelerated filer		ompany E	
	erging growth company, indicate by oles provided pursuant to Section 13(a		as elected not to use the exten	ded transition period for con	nplying with any new	or revised financial accountin
Indicate	by check mark whether the registran	nt is a shell company (as defi	ned in Rule 12b-2 of the Excha	nge Act). Yes □ No ☑		
As of Oc	toher 1 2022 the registrant had out	standing 4 127 million share	s of common stock			

	Three Mon	ths	Ended	Nine Months Ended					
(In Millions, Except Per Share Amounts; Unaudited)	Oct 1, 2022		Sep 25, 2021		Oct 1, 2022		Sep 25, 2021		
Net revenue	\$ 15,338	\$	19,192	\$	49,012	\$	58,496		
Cost of sales	8,803	_	8,446	_	27,646	_	25,690		
Gross margin	6,535		10,746		21,366		32,806		
Research and development	4,302		3,803		13,064		11,141		
Marketing, general and administrative	1,744		1,674		5,296		4,601		
Restructuring and other charges	664		42		(460)		2,597		
Operating expenses	6,710		5,519		17,900		18,339		
Operating income (loss)	(175)		5,227		3,466		14,467		
Gains (losses) on equity investments, net	(151)		1,707		4,082		2,370		
Interest and other, net	 138		(76)		1,016		(328)		
Income (loss) before taxes	(188)		6,858		8,564		16,509		
Provision for (benefit from) taxes	(1,207)		35		(114)		1,264		
Net income	\$ 1,019	\$	6,823	\$	8,678	\$	15,245		
Earnings per share—basic	\$ 0.25	\$	1.68	\$	2.11	\$	3.76		
Earnings per share—diluted	\$ 0.25	\$	1.67	\$	2.10	\$	3.73		
Weighted average shares of common stock outstanding:				_		_			
Basic	4,118		4,061	_	4,104	_	4,055		
Diluted	4,125		4,086		4,123		4,089		

See accompanying notes.

intel Financial Statements Consolidated Condensed Statements of Income

Washington, D.C. 20549

FORM 10-Q

(Mark One)

☑ QUARTERLY RI	EPORT PURSUANT TO	SECTION 13 OR 15(d) OF T	HE SECURITIES	EXCHANGE A	ACT OF 1934
For the quarterly	period ended April 1	, 2023			
		or			
☐ TRANSITION RI	EPORT PURSUANT TO	SECTION 13 OR 15(d) OF T	THE SECURITIES	EXCHANGE A	ACT OF 1934
For the transition	n period from t	0			
		Commission File Number: (000-06217		
		10 miles 1			
		intel	8		
	IN	TEL CORPOR	RATION		
	(Exac	t name of registrant as speci	fied in its charter)		
	<u>Delav</u>		,	94	<u>-1672743</u>
(State	e or other jurisdiction of in	ncorporation or organization)		(I.R.S. Employ	yer Identification No.)
2200 Mission Col	llege Boulevard,	Santa Clara,	<u>California</u>	<u>95</u>	<u>054-1549</u>
	(Address of principa	I executive offices)		(Z	Zip Code)
	(Regis	(408) 765-8080 trant's telephone number, inc	cluding area code))	
		N/A			
	(Former name, forme	er address and former fiscal y	ear, if changed si	nce last report)	
Securities registered pur	rsuant to Section 12(b) of	f the Act:			
Title of each	n class	Trading symbol(s)	Name of ea	ach exchange	on which registered
Common stock, \$0.	.001 par value	INTC	Na	sdaq Global Se	elect Market
Exchange Act of 1934 du	uring the preceding 12 m	has filed all reports required onths (or for such shorter pe or the past 90 days. Yes	riod that the regist		
	S-T (§232.405 of this cha	s submitted electronically eventury during the preceding 12			
company, or an emergin		a large accelerated filer, an a the definitions of "large accel f the Exchange Act.			
Large accelerated filer	Accelerated filer	Non-accelerated filer	Smaller reporti	ng company	Emerging growth company
\checkmark					
		k mark if the registrant has e unting standards provided pu			
Indicate by check mark v	whether the registrant is	a shell company (as defined	in Rule 12b-2 of th	ne Exchange A	ct). Yes □ No ☑
As of April 21, 2023, the	registrant had outstandir	ng 4,171 million shares of co	mmon stock.		

	Three Months Ended							
(In Millions, Except Per Share Amounts; Unaudited)	Apr	Apr 1, 2023		r 2, 2022				
Net revenue	\$	11,715	\$	18,353				
Cost of sales		7,707		9,109				
Gross margin		4,008		9,244				
Research and development		4,109		4,362				
Marketing, general, and administrative		1,303		1,752				
Restructuring and other charges		64		(1,211)				
Operating expenses		5,476		4,903				
Operating income (loss)		(1,468)		4,341				
Gains (losses) on equity investments, net		169		4,323				
Interest and other, net		141		997				
Income (loss) before taxes		(1,158)		9,661				
Provision for taxes		1,610		1,548				
Net income (loss)		(2,768)		8,113				
Less: Net income (loss) attributable to non-controlling interests		(10)						
Net income (loss) attributable to Intel	\$	(2,758)	\$	8,113				
Earnings (loss) per share attributable to Intel—basic	\$	(0.66)	\$	1.99				
Earnings (loss) per share attributable to Intel—diluted	\$	(0.66)	\$	1.98				
Weighted average shares of common stock outstanding:								
Basic		4,154		4,079				
Diluted		4,154		4,107				

See accompanying notes.

Washington, D.C. 20549

FORM 10-Q

(Mark One)

☑	QUARTERLY REPORT PURS For the quarterly period ended		R 15(d) OF THE SECURITI	ES EXCHANGE ACT OF	1934	
	TRANSITION REPORT PURS	SUANT TO SECTION 13 O	0.	ES EXCHANGE ACT OF	1934	
	For the transition period from	to				
			Commission File Numbe	r: <u>000-06217</u>		
			inte	*		
		II	NTEL CORPO	RATION		
		•	act name of registrant as spe	ecified in its charter)	_	
	(Ctata a	<u>Delaware</u>	tiiti\		_	4-1672743
	2200 Mission College Boul	or other jurisdiction of incorp	Santa Clara,	California		oyer Identification No.) i5054-1549
	<u>=====================================</u>	(Address of principal exe		<u> </u>	_	(Zip Code)
		(Reg	(408) 765-808 istrant's telephone number,			
		(Former name, forn	N/A ner address and former fisca	al year, if changed since la	ast report)	
Securities	s registered pursuant to Section	n 12(b) of the Act:				
	Title of each class		Trading symbol(s)	Name	e of each exchange of	o a
	Common stock, \$0.001 par v		INTC		Nasdaq Global Se	
	,	. ,		` '	•	or the past 90 days. Yes ☑ No ¨
	by check mark whether the regi apter) during the preceding 12			·		ule 405 of Regulation S-T (§232.405
	by check mark whether the region. See the definitions of "large and	· ·				coany, or an emerging growth Rule 12b-2 of the Exchange Act.
Larg	e accelerated filer Acce	elerated filer	Non-accelerated filer	•	rting company □	Emerging growth company
	rging growth company, indicate ng standards provided pursuant			the extended transition pe	eriod for complying w	ith any new or revised financial
ndicate t	by check mark whether the regi	strant is a shell company (a	as defined in Rule 12b-2 of t	he Exchange Act). Yes	□ No ☑	
As of July	/ 21, 2023, the registrant had o	utstanding 4,188 million sh	ares of common stock.			

	Three Months Ended			Six Months Ended				
(In Millions, Except Per Share Amounts; Unaudited)	J	ul 1, 2023	Jul 2, 2022		Jul 1, 2023			Jul 2, 2022
Net revenue	\$	12,949	\$	15,321	\$	24,664	\$	33,674
Cost of sales		8,311	_	9,734		16,018	_	18,843
Gross margin		4,638		5,587		8,646		14,831
Research and development		4,080		4,400		8,189		8,762
Marketing, general, and administrative		1,374		1,800		2,677		3,552
Restructuring and other charges		200		87		264		(1,124)
Operating expenses		5,654		6,287		11,130		11,190
Operating income (loss)		(1,016)		(700)		(2,484)		3,641
Gains (losses) on equity investments, net		(24)		(90)		145		4,233
Interest and other, net		224		(119)		365		878
Income (loss) before taxes		(816)		(909)		(1,974)		8,752
Provision for (benefit from) taxes		(2,289)		(455)		(679)		1,093
Net income (loss)	\$	1,473	\$	(454)	\$	(1,295)	\$	7,659
Less: Net income (loss) attributable to non-controlling interests		(8)				(18)		
Net income (loss) attributable to Intel	\$	1,481	\$	(454)	\$	(1,277)	\$	7,659
Earnings (loss) per share attributable to Intel—basic	\$	0.35	\$	(0.11)	\$	(0.31)	\$	1.87
Earnings (loss) per share attributable to Intel—diluted	\$	0.35	\$	(0.11)	\$	(0.31)	\$	1.86
Weighted average shares of common stock outstanding:								
Basic		4,182	_	4,100	_	4,168	_	4,095
Diluted		4,196		4,100		4,168		4,120

See accompanying notes.

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A Quarter in Review

Washington, D.C. 20549

FORM 10-Q

(Mark One	e)					
Ø	QUARTERLY REPOR		ION 13 OR 15(d) OF THE SECURITIE otember 30, 2023	S EXCHANGE ACT OF	1934	
	TRANSITION REPOR	RT PURSUANT TO SECT	or ION 13 OR 15(d) OF THE SECURITIE	S EXCHANGE ACT OF	1934	
	For the transition period	od fromto				
			Commission File Number:	000-06217		
			inte	# ®		
			INTEL CORPO	RATION		
		5	(Exact name of registrant as spec	cified in its charter)		0.4.40707.40
	2200 Mission Colle	(State or other jurisdiction ge Boulevard,	el <u>aware</u> n of incorporation or organization) <u>Santa Clara,</u> ncipal executive offices)	<u>California</u>	(I.R.S. Emp	94-1672743 bloyer Identification No.) 95054-1549 (Zip Code)
			(408) 765-8080 (Registrant's telephone number, in			
		(Former n	$\frac{N/A}{A}$ ame, former address and former fiscal	year, if changed since la	ast report)	
Securitie	s registered pursuant to	Section 12(b) of the Act:				
	Title of each of Common stock, \$0.00		Trading symbol(s) INTC	Name	e of each exchange Nasdaq Global S	•
	•	• ,	d all reports required to be filed by Sect required to file such reports), and (2) h	. ,	•	
	•	•	ted electronically every Interactive Data ch shorter period that the registrant was	•		• (0
	•		ccelerated filer, an accelerated filer, a raccelerated filer," "smaller reporting cor			
Larg	e accelerated filer ☑	Accelerated filer	Non-accelerated filer		rting company	Emerging growth company
		indicate by check mark if bursuant to Section 13(a)	the registrant has elected not to use the first the Exchange Act.	ne extended transition po	eriod for complying v	with any new or revised financial
Indicate I	by check mark whether	the registrant is a shell co	ompany (as defined in Rule 12b-2 of the	e Exchange Act). Yes	□ No ☑	
As of Oc	tober 20, 2023, the regi	strant had outstanding 4,2	216 million shares of common stock.			

		Three Moi	nths	Ended	Nine Months Ended				
(In Millions, Except Per Share Amounts; Unaudited)	Sep	ep 30, 2023		Oct 1, 2022		Sep 30, 2023		Oct 1, 2022	
Net revenue	\$	14,158	\$	15,338	\$	38,822	\$	49,012	
Cost of sales		8,140		8,803		24,158		27,646	
Gross margin		6,018		6,535		14,664		21,366	
Research and development		3,870		4,302		12,059		13,064	
Marketing, general, and administrative		1,340		1,744		4,017		5,296	
Restructuring and other charges		816		664		1,080		(460)	
Operating expenses		6,026		6,710		17,156		17,900	
Operating income (loss)		(8)		(175)		(2,492)		3,466	
Gains (losses) on equity investments, net		(191)		(151)		(46)		4,082	
Interest and other, net		147		138		512		1,016	
Income (loss) before taxes		(52)		(188)		(2,026)		8,564	
Provision for (benefit from) taxes		(362)		(1,207)		(1,041)		(114)	
Net income (loss)		310		1,019		(985)		8,678	
Less: Net income (loss) attributable to non-controlling interests		13				(5)		_	
Net income (loss) attributable to Intel	\$	297	\$	1,019	\$	(980)	\$	8,678	
Earnings (loss) per share attributable to Intel—basic	\$	0.07	\$	0.25	\$	(0.23)	\$	2.11	
Earnings (loss) per share attributable to Intel—diluted	\$	0.07	\$	0.25	\$	(0.23)	\$	2.10	
Weighted average shares of common stock outstanding:									
Basic		4,202		<mark>4,118</mark>		4,180		4,104	
Diluted		4,229		4,125		4,180		4,123	

See accompanying notes.

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Financial Statements

Consolidated Condensed Statements of Income

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