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				
			Commission File Number 000	<u>-06217</u>		
			intel.			
			TEL CORPORA			
	2200 Mission College Bouleva	<u>Delaware</u> other jurisdiction of incorpora	ntion or organization) anta Clara,	<u>California</u>	(I.R.S. Employer 95054	<u>72743</u> ldentification No.) <u>1549</u> Code)
		(Regist	<u>(408) 765-8080</u> rant's telephone number, includ	ling area code)		
		(Former name, former	<u>N/A</u> r address and former fiscal year	r, if changed since last repor	rt)	
Securitie	es registered pursuant to Section 12(Title of each class Common stock, \$0.001 par value	Tra	nding Symbol(s) INTC		ach exchange on wh sdaq Global Select N	•
	by check mark whether the registrant ich shorter period that the registrant		•	. ,	•	
	by check mark whether the registran during the preceding 12 months (or					Regulation S-T (§232.405 of thi
	by check mark whether the registran itions of "large accelerated filer," "ac					
Lar	ge Accelerated Filer Acceler ☑	rated filer N	lon-accelerated filer	Smaller reporting co	ompany E	Emerging growth company
	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 Months 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 Programme Control of the Con		4,125		4,086		4,123		4,089	

See accompanying notes.

intel	Financial Statements	Consolidated Condensed Statements of Income	3

Washington, D.C. 20549

FORM 10-Q

(Mark One)

QUARTERLY RE	EPORT PURSUANT TO	O SECTION 13 OR 15(d) C	F THE SECURITIE	S EXCHANGE	ACT OF 1934
For the quarterly	period ended April	1, 2023			
		or			
☐ TRANSITION RE	EPORT PURSUANT TO	O SECTION 13 OR 15(d) C	F THE SECURITIE	S EXCHANGE	ACT OF 1934
For the transition	n period from	_ to			
		Commission File Number	er: <u>000-06217</u>		
		inte			
	ll ll	NTEL CORPO	PRATION		
	(Exa	act name of registrant as sp	ecified in its charte	r)	
	<u>Dela</u>	<u>aware</u>		94	<u>4-1672743</u>
•		incorporation or organizati	•	•	oyer Identification No.)
2200 Mission Coll	_ _	Santa Clara,	<u>California</u>		5054-1549
	(Address of princip	pal executive offices)		(,	Zip Code)
	(Reg	<u>(408) 765-80)</u> Jistrant's telephone number		e)	
	(Former name, form	<u>N/A</u> ner address and former fisc	al year, if changed	since last report	t)
Securities registered pur	suant to Section 12(b)	of the Act:			
Title of each	class	Trading symbol(s)	Name of	each exchange	on which registered
Common stock, \$0.0	001 par value	INTC	N	lasdaq Global S	elect Market
Exchange Act of 1934 du	uring the preceding 12	has filed all reports requi months (or for such shorter for the past 90 days. Yes	period that the reg		d) of the Securities ired to file such reports), and
	S-T (§232.405 of this ch	nas submitted electronically napter) during the precedinເ			d to be submitted pursuant to riod that the registrant was
Indicate by check mark vicompany, or an emerging and "emerging growth co	g growth company. See		n accelerated filer, celerated filer," "acc	a non-accelerat celerated filer," "	ed filer, a smaller reporting smaller reporting company,"
Large accelerated filer	Accelerated filer	Non-accelerated filer	Smaller repor	ting company	Emerging growth company
\checkmark			I		
		eck mark if the registrant ha counting standards provided			
Indicate by check mark v	whether the registrant is	s a shell company (as defin	ed in Rule 12b-2 of	the Exchange A	Act). Yes □ No ☑
As of April 21, 2023, the	registrant had outstand	ding 4,171 million shares of	common stock.		

		Three Mor	nths E	nded
(In Millions, Except Per Share Amounts; Unaudited)	Ар	r 1, 2023	Арі	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.

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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 o	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)		Jul 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

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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	# 8		
			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 Months Ended					Nine Months Ended			
(In Millions, Except Per Share Amounts; Unaudited)	Se	ep 30, 2023		Oct 1, 2022	Se	p 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		4,118		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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