

ADVANCED MICRO DEVICES, INC. (NASDAQ:AMD)

COMPANY INFORMATION

Advanced Micro Devices, Inc. operates as a semiconductor company worldwide. The company operates in two segments, Computing and Graphics; and Enterprise, Embedded and Semi-Custom. Its products include x86 microprocessors as an accelerated processing unit, chipsets, discrete and integrated graphics processing units (GPUs), data center and professional GPUs, and development services; and server and embedded processors, and semi-custom System-on-Chip (SoC) products, development services, and technology for game consoles. The company provides processors for desktop and notebook personal computers under the AMD Ryzen, AMD Ryzen PRO, Ryzen Threadripper, Ryzen Threadripper PRO, AMD Athlon, AMD Athlon PRO, AMD FX, AMD A-Series, and AMD PRO A-Series processors brands; discrete GPUs for desktop and notebook PCs under the AMD Radeon graphics, AMD Embedded Radeon graphics brands; and professional graphics products under the AMD Radeon Pro and AMD FirePro graphics brands. It also offers Radeon Instinct, Radeon PRO V-series, and AMD Instinct accelerators for servers; chipsets under the AMD trademark; microprocessors for servers under the AMD EPYC; embedded processor solutions under the AMD Athlon, AMD Geode, AMD Ryzen, AMD EPYC, AMD R-Series, and G-Series processors brands; and customer-specific solutions based on AMD CPU, GPU, and multi-media technologies, as well as semi-custom SoC products. It serves original equipment manufacturers, public cloud service providers, original design manufacturers, system integrators, independent distributors, online retailers, and add-in-board manufacturers through its direct sales force, independent distributors, and sales representatives. The company was incorporated in 1969 and is headquartered in Santa Clara, California.

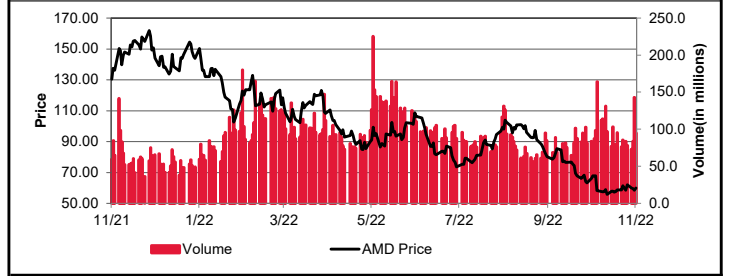
Stock Exchange	NasdaqGS	Latest Fiscal Year	12/25/2021	Primary Industry	Semiconductors	Next Earnings Date	1/26/2023
Website	http://www.amd.com	Latest Fiscal Quarter	9/24/2022	S&P LT Rating	A-	STARS Ranking	4
Employees	15,500	LTM as of	9/24/2022	S&P LT Rating Date	2/14/2022	Quality Ranking	B-
Current Investors	Mamoura Diversified Global Holding PJSC, Mubadala Technology						
Pending Investors	NA						

VALUATION

(in millions, except per share data)

Valuation		Market Data	
Current Price 11/03/2022	60.11	Dividend Yield	NA
52 Week High (11/30/2021)	164.46	5 Year Beta	1.95
52 Week Low (10/13/2022)	54.57	Float	1,605.4
Shares - Basic	1,612.4	Float %	99.4%
Marketcap - Basic	96,918.7	Short Int. as a % of S/O	2.4%
Plus: Total Debt	2,890.0	Shares Sold Short	37.9
Plus: Preferred Stock	0.0	Days Cover Short	0.5
Plus: Minority Interest	0.0	Average Trading Volume	
Less: Cash and ST Investments	(5,591.0)	Last Week	92.8
TEV - Basic	94,217.7	Last Month	95.1
Relative Performance		Last 3 Months	84.1
AMD YTD	(58.2%)	Last 6 Months	94.8
S&P 500 YTD	(22.0%)	Last Year	90.4

PRICE/VOLUME GRAPH



CAPITAL STRUCTURE*

Capital Structure			
Commercial Paper	0.0	Unamortized Premium	0.0
Revolving Credit	0.0	Unamortized Discount	0.0
Term Loans	0.0	Adjustments	0.0
Snr. Bonds and Notes	313.0	Total Debt	732.0
Sub Bonds and Notes	0.0		
Trust Preferred	0.0	Undrawn Revolver	486.0
Capital Leases	419.0	Undrawn Commercial Paper	0.0
Other	0.0	Undrawn Term Loans	0.0
Total Principal Due	732.0	Other Available Credit	0.0
		Total Undrawn Credit	486.0

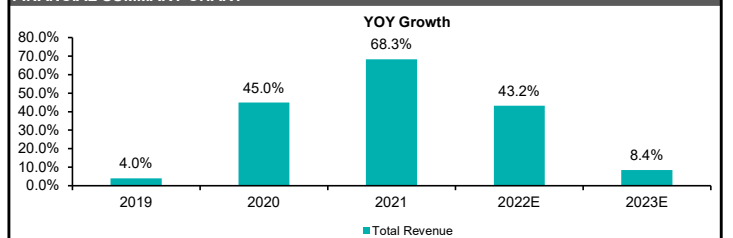
FINANCIAL SUMMARY

	Fiscal Year Ending,			LTM	Fiscal Year Ending,	
	12/28/19	12/26/20	12/25/21	9/24/22	2022E	2023E
Income Statement						
Revenue	6,731.0	9,763.0	16,434.0	22,828.0	23,538.5	25,516.2
EBITDA	853.0	1,681.0	4,055.0	6,467.0	8,531.6	8,907.9
Margin (%)	12.7%	17.2%	24.7%	28.3%	36.2%	34.9%
EBIT	631.0	1,369.0	3,648.0	2,809.0	6,275.6	7,149.9
Margin (%)	9.4%	14.0%	22.2%	12.3%	26.7%	28.0%
Net Income	341.0	2,490.0	3,162.0	2,273.0	5,500.9	5,965.9
Margin (%)	5.1%	25.5%	19.2%	10.0%	23.4%	23.4%
Diluted EPS	0.30	2.06	2.57	1.54	3.51	3.67
Cash Flow Statement						
Cash from Operations	493.0	1,071.0	3,521.0	0.0	5,113.4	5,754.9
Cash from Investing	(149.0)	(952.0)	(686.0)	0.0		
Cash from Financing	43.0	6.0	(1,895.0)	0.0		
Change in Cash	387.0	125.0	940.0	0.0		
Balance Sheet						
				Latest		
Total Assets	6,028.0	8,962.0	12,419.0	67,811.0		
Total Liabilities	3,201.0	3,125.0	4,922.0	13,269.0		
Total Equity	2,827.0	5,837.0	7,497.0	54,542.0		

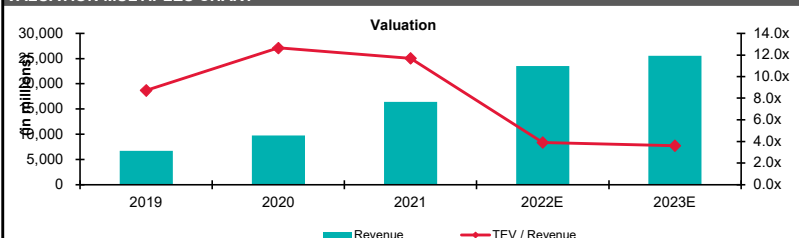
VALUATION MULTIPLES - BASIC

	Fiscal Year Ending,			LTM	Fiscal Year Ending,	
	12/28/19	12/26/20	12/25/21	9/24/22	2022E	2023E
TEV / Revenue	8.7x	12.6x	11.7x	4.0x	3.9x	3.6x
TEV / EBITDA	82.7x	72.0x	49.3x	13.9x	10.8x	10.3x
TEV / EBIT	147.4x	95.2x	56.9x	32.6x	14.6x	12.8x
P / E	241.7x	124.3x	45.1x	38.9x	17.1x	16.4x
P / BV	23.6x	28.5x	24.8x	1.8x	1.7x	1.7x
1 Year Growth						
Total Revenue	4.0%	45.0%	68.3%	53.7%	43.2%	8.4%
EBITDA	37.4%	97.1%	141.2%	90.3%	110.4%	4.4%
EBIT	39.9%	117.0%	166.5%	(7.0%)	72.0%	13.9%
Net Income	1.2%	630.2%	27.0%	(42.7%)	74.0%	8.5%
EPS	(6.3%)	587.9%	24.5%	(52.4%)	36.7%	4.3%

FINANCIAL SUMMARY CHART



VALUATION MULTIPLES CHART



KEY EXECUTIVES & BOARD MEMBERS

Key Execs	Title
Su, Lisa	President, CEO & Chair of the Board
Kumar, Devinder	Executive VP, CFO & Treasurer
Papernmaster, Mark	CTO and Executive VP of Technology & Engineering
Grasby, Paul	Executive VP, Chief Sales Officer & President of EMEA
Selected Board Members	
Su, Lisa	President, CEO & Chair of the Board
Sanders, W.	Chairman Emeritus
Caldwell, John	Lead Independent Director
Denzel, Nora	Independent Director
Householder, Joseph	Independent Director
Marren, John	Independent Director

DIVIDEND HISTORY

Ex-Date	Record Date	Pay Date	Type	Amount	Next Ex-Date	Next Div.
					NA	NA

OWNERSHIP

Top 10 Institutional Holders	MM Shares	% Held
The Vanguard Group, Inc.	133.6	8.29%
Blackrock, Inc.	116.4	7.22%
State Street Global Advisors, Inc.	65.1	4.04%
T. Rowe Price Group, Inc.	53.6	3.32%
Fmr Llc	46.3	2.87%
Geode Capital Management, Llc	28.3	1.76%
J.P. Morgan Asset Management, Inc.	27.4	1.70%
Fisher Asset Management, Llc	25.1	1.56%
Northern Trust Global Investments	16.5	1.02%
Ubs Asset Management	14.6	0.91%
Su, Lisa T.	3.5	0.22%
Total Shares Outstanding	1,612.4	100.00%

* Denotes financial data as of latest fiscal year.

Source: S&P Capital IQ

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