

RECENT PRICE	130.87	P/E RATIO	28.5 (Trailing: 43.6 Median: 50.0)	RELATIVE P/E RATIO	1.50	DIV'D YLD	Nil	VALUE LINE
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[illegible]

2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	© VALUE LINE PUB. LLC	27-29
9.54	8.05	9.51	9.41	7.32	7.03	7.17	5.04	4.57	5.51	6.44	5.75	8.06	13.62	14.64	14.03	15.80	19.95	Sales per sh ^(A)	30.15
d.19	.27	1.09	.99	.20	.20	.33	d.32	.02	.33	.68	.83	1.56	3.18	3.80	3.06	5.05	7.30	"Cash Flow" per sh	10.15
d2.20	d1.42	.49	.50	d.16	d.11	.06	d.54	d.14	.17	.46	.64	1.29	2.79	3.50	2.65	3.40	5.60	Earnings per sh ^(A B)	7.70
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1.02	.69	.22	.36	.18	.11	.12	.12	.08	.12	.16	.19	.24	.25	.28	.34	.35	.40	Cap'l Spending per sh	.45
d.13	.97	1.48	2.28	.73	.72	.24	d.52	.45	.63	1.26	2.42	4.82	6.21	33.96	34.59	35.95	38.85	Book Value per sh ^(D)	48.60
609.00	671.00	683.00	698.00	741.00	754.00	768.00	792.00	935.00	967.00	1005.0	1170.0	1211.0	1207.0	1612.0	1616.0	1623.00	1624.00	Common Shs Outs'tg ^(C)	1625.00
--	--	16.2	14.3	--	--	NMF	--	--	NMF	37.4	47.2	NMF	36.2	26.1	39.1	Bold figures are Value Line estimates		Avg Ann'l P/E Ratio	30.0
--	--	1.03	.90	--	--	NMF	--	--	NMF	2.02	2.51	NMF	1.96	1.51	2.19			Relative P/E Ratio	1.65
--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--			Avg Ann'l Div'd Yield	Nil

(SMILL.)			
Cash Assets	5855	5773	4544
Receivables	4128	5376	7241
Inventory (FIFO)	3771	4351	5374
Other	1265	1268	1576
Current Assets	15019	16768	18735
Accts Payable	2956	2418	2991
Debt Due	--	751	--
Other	3413	3520	4509
Current Liab.	6369	6689	7500
ANNUAL RATES	Past	Past	Est'd '21-'23
of change (per sh)	10 Yrs.	5 Yrs.	to '27-'29
Sales	6.0%	20.5%	13.5%
"Cash Flow"	22.0%	57.5%	20.5%
Earnings	--	78.5%	17.0%
Dividends	--	--	Nil
Book Value	35.0%	100.0%	12.0%

BUSINESS: Advanced Micro Devices, Inc. is a leading maker of integrated circuits. Produces microprocessors for desktop PCs, portable computers, and servers, including *Athlon*, *Turion*, and *Opteron* designs compatible with Windows apps. Also manufactures graphics processors (through ATI acquisition in 10/06) and circuits for communications equipment. Manufacturing joint venture formed

Advanced Micro Devices reported strong September-quarter earnings and exceeded revenue estimates. Data center revenue surged 122% year-over-year. However, AMD's fourth-quarter revenue forecast slightly missed analyst expectations, raising concerns about poten-

in 2009. Foreign business accounts for 65% of sales, R&D: 26% of 2023 sales. Has 26,000 employees. The Vanguard Group, owns 8.9% of outstanding shares; BlackRock, Inc., 7.8%; Off. & Dir., less than 1% (3/24 proxy). Chairman.: John Caldwell. President and CEO: Dr. Lisa T. Su. Inc.: DE. Address: 2485 Augustine Dr, Santa Clara, CA 95054. Tel.: 408-749-4000. Internet: www.amd.com.

The company is advancing in the AI chip market but faces stiff competition from NVIDIA, the market leader. We doubt AMD can match NVIDIA's dominance anytime soon, but note its growing AI GPU sales, driven by partnerships with Meta and customers in the Middle East.

Calendar	QUARTERLY DIVIDENDS PAID				Full Year
	Mar.31	Jun.30	Sep.30	Dec.31	
2020	NO CASH DIVIDENDS BEING PAID				<p>stems from an emphasis on performance, power efficiency, and consistent roadmap execution. The company aims to sustain its performance leadership with the new “Turin” CPU, which it believes will out-perform Intel’s competing Granite Rapids and Sierra Forest offerings.</p> <p>approximately 4%.</p> <p>Although untimely, we believe AMD shares present a compelling opportunity to capitalize on favorable long-term megatrends in the technology sector.</p> <p><i>Kevin Downing</i> <i>December 20, 2024</i></p>
2021					
2022					
2023					
2024					

<p>(A) Year ends last Sunday in December. Excl. GLOBALFOUNDRIES deconsolidated in 2010. (B) Diluted Earnings. Excludes non-recurring gains (losses): '08, (\$2.90); '09, \$1.87; '10, \$0.15; '11, \$0.18; '12, (\$1.44); '14, (\$0.59); '15, (\$0.30); '16, (\$0.46); '17, (\$0.13); '18, (\$0.14); '19, (\$0.34); '21, \$1.22; '22, (\$2.26); '23 (\$2.12); '24 (\$1.53). Next earnings report due early Feb. (C) In millions.</p> <p>(D) Incl. goodwill & intangibles: \$45.6 bill., \$28.23/share, at 12/31/23. (E) Quarters may not sum due to changes in shares.</p>		<p>Company's Financial Strength A</p> <p>Stock's Price Stability 25</p> <p>Price Growth Persistence 100</p> <p>Earnings Predictability 45</p>
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