

**AMD  
FINANCIAL  
RESULTS**

**Second Quarter 2022**

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August 2, 2022

## CAUTIONARY STATEMENT

**This presentation contains forward-looking statements concerning Advanced Micro Devices, Inc. (AMD) such as the features, functionality, performance, availability, timing and expected benefits of AMD products and AMD's expected third quarter 2022 and fiscal 2022 financial outlook, including revenue, non-GAAP gross margin, non-GAAP operating expenses, non-GAAP operating expenses as a percentage of revenue, non-GAAP interest expense, taxes and other, non-GAAP tax rates and diluted share count, which are made pursuant to the Safe Harbor provisions of the Private Securities Litigation Reform Act of 1995.** Forward-looking statements are commonly identified by words such as "would," "may," "expects," "believes," "plans," "intends," "projects" and other terms with similar meaning. Investors are cautioned that the forward-looking statements in this presentation are based on current beliefs, assumptions and expectations, speak only as of the date of this presentation and involve risks and uncertainties that could cause actual results to differ materially from current expectations. Such statements are subject to certain known and unknown risks and uncertainties, many of which are difficult to predict and generally beyond AMD's control, that could cause actual results and other future events to differ materially from those expressed in, or implied or projected by, the forward-looking information and statements. Material factors that could cause actual results to differ materially from current expectations include, without limitation, the following: Intel Corporation's dominance of the microprocessor market and its aggressive business practices; global economic uncertainty; loss of a significant customer; impact of the COVID-19 pandemic on AMD's business, financial condition and results of operations; competitive markets in which AMD's products are sold; market conditions of the industries in which AMD products are sold; cyclical nature of the semiconductor industry; quarterly and seasonal sales patterns; AMD's ability to adequately protect its technology or other intellectual property; unfavorable currency exchange rate fluctuations; ability of third party manufacturers to manufacture AMD's products on a timely basis in sufficient quantities and using competitive technologies; availability of essential equipment, materials, substrates or manufacturing processes; ability to achieve expected manufacturing yields for AMD's products; AMD's ability to introduce products on a timely basis with expected features and performance levels; AMD's ability to generate revenue from its semi-custom SoC products; potential security vulnerabilities; potential security incidents including IT outages, data loss, data breaches and cyber-attacks; uncertainties involving the ordering and shipment of AMD's products; AMD's reliance on third-party intellectual property to design and introduce new products in a timely manner; AMD's reliance on third-party companies for design, manufacture and supply of motherboards, software and other computer platform components; AMD's reliance on Microsoft and other software vendors' support to design and develop software to run on AMD's products; AMD's reliance on third-party distributors and add-in-board partners; impact of modification or interruption of AMD's internal business processes and information systems; compatibility of AMD's products with some or all industry-standard software and hardware; costs related to defective products; efficiency of AMD's supply chain; AMD's ability to rely on third party supply-chain logistics functions; AMD's ability to effectively control sales of its products on the gray market; impact of government actions and regulations such as export administration regulations, tariffs and trade protection measures; AMD's ability to realize its deferred tax assets; potential tax liabilities; current and future claims and litigation; impact of environmental laws, conflict minerals-related provisions and other laws or regulations; impact of acquisitions, joint ventures and/or investments on AMD's business, and ability to integrate acquired businesses, such as Xilinx and Pensando; impact of any impairment of the combined company's assets on the combined company's financial position and results of operation; restrictions imposed by agreements governing AMD's notes, the guarantees of Xilinx's notes and the revolving credit facility; AMD's indebtedness; AMD's ability to generate sufficient cash to meet its working capital requirements or generate sufficient revenue and operating cash flow to make all of its planned R&D or strategic investments; political, legal, economic risks and natural disasters; future impairments of goodwill and technology license purchases; AMD's ability to attract and retain qualified personnel; AMD's stock price volatility; and worldwide political conditions. Investors are urged to review in detail the risks and uncertainties in AMD's Securities and Exchange Commission filings, including but not limited to AMD's most recent reports on Forms 10-K and 10-Q.

## NON-GAAP FINANCIAL MEASURES

In this presentation, in addition to GAAP financial results, AMD has provided non-GAAP financial measures including non-GAAP gross profit, non-GAAP operating expenses, non-GAAP operating income, non-GAAP net income, non-GAAP earnings per share and free cash flow. AMD uses a normalized tax rate in its computation of the non-GAAP income tax provision to provide better consistency across the reporting periods. For fiscal 2022, AMD uses a projected non-GAAP tax rate of 13%, which excludes the tax impact of pre-tax non-GAAP adjustments, reflecting currently available information, and a projected non-GAAP cash tax rate of approximately 10% that includes the projected current income tax liability plus known foreign withholding tax obligations paid expressed as a percentage of non-GAAP profit before tax. AMD is providing these financial measures because it believes this non-GAAP presentation makes it easier for investors to compare its operating results for current and historical periods and also because AMD believes it assists investors in comparing AMD's performance across reporting periods on a consistent basis by excluding items that it does not believe are indicative of its core operating performance. The non-GAAP financial measures disclosed in this presentation should be viewed in addition to and not as a substitute for or superior to AMD's reported results prepared in accordance with GAAP and should be read only in conjunction with AMD's Consolidated Financial Statements prepared in accordance with GAAP. These non-GAAP financial measures referenced are reconciled to their most directly comparable GAAP financial measures in the Appendices at the end of this presentation. This presentation also contains forward-looking non-GAAP measures concerning AMD's financial outlook such as gross margin, operating expenses, interest expense, taxes and other. These forward-looking non-GAAP measures are based on current expectations as of August 2, 2022, and assumptions and beliefs that involve numerous risks and uncertainties. AMD undertakes no intent or obligation to publicly update or revise its forward-looking statements made in this presentation except as may be required by law.

# AMD

## OUR JOURNEY

**Best Product  
Portfolio in History**

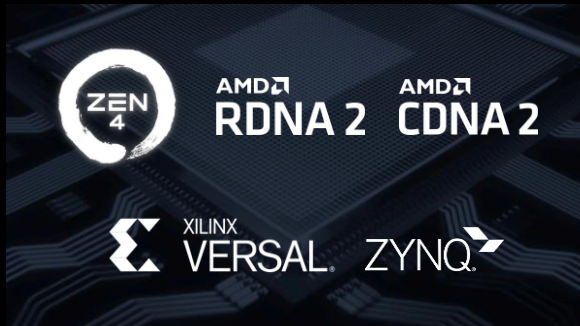
**Expanding Customer  
& Partner Ecosystem**

**Significant Business  
Acceleration**

**Outstanding Financial  
Performance**

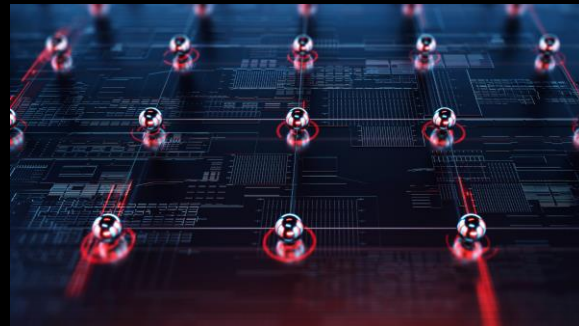


# OUR LEADERSHIP TECHNOLOGY



## Industry-Leading IP

Executing leadership CPU, GPU, DPU, FPGA and Adaptive SOC products and roadmaps



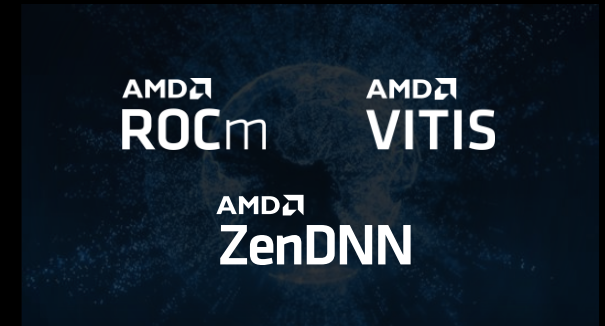
## Advanced Technology

Driving leadership process technology and 3D chiplet packaging



## Data Center Leadership

Driving innovation in cloud, enterprise, AI and accelerated computing



## Software Enablement

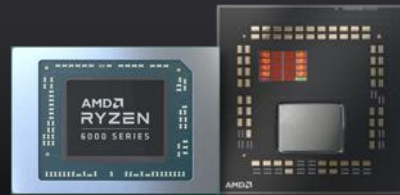
Open-source software co-designed with hardware and optimized for performance across heterogeneous solutions

# OUR BEST EVER PRODUCT PORTFOLIO



## Data Center

Leadership data center solutions with EPYC™ server processors, AMD Instinct™ GPUs, FPGAs, DPUs, SmartNICs, and adaptive SOCs



## Client

Leadership Ryzen™ processors for notebook and desktop PCs and commercial workstations



## Gaming

Top-to-bottom Radeon™ desktop and notebook GPUs and premium game console and semi-custom products



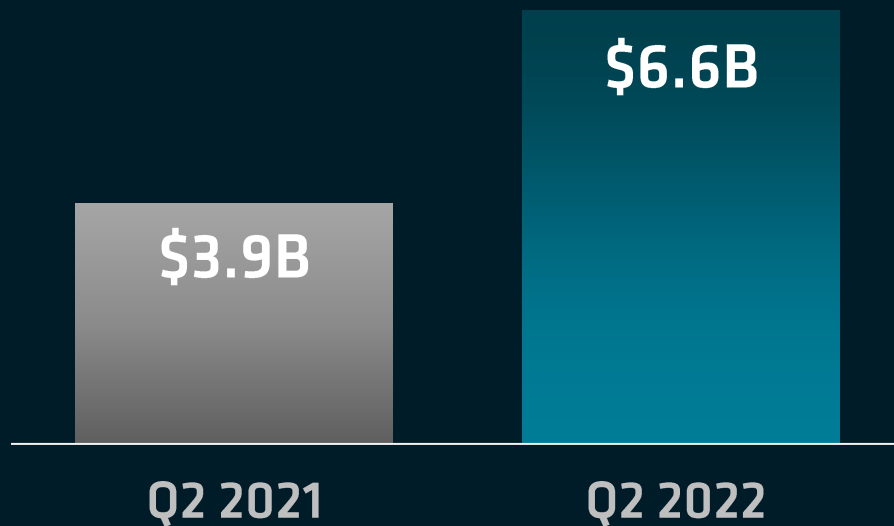
## Embedded

Leadership FPGAs, Adaptive SOCs and Embedded CPUs and GPUs for a broad set of markets



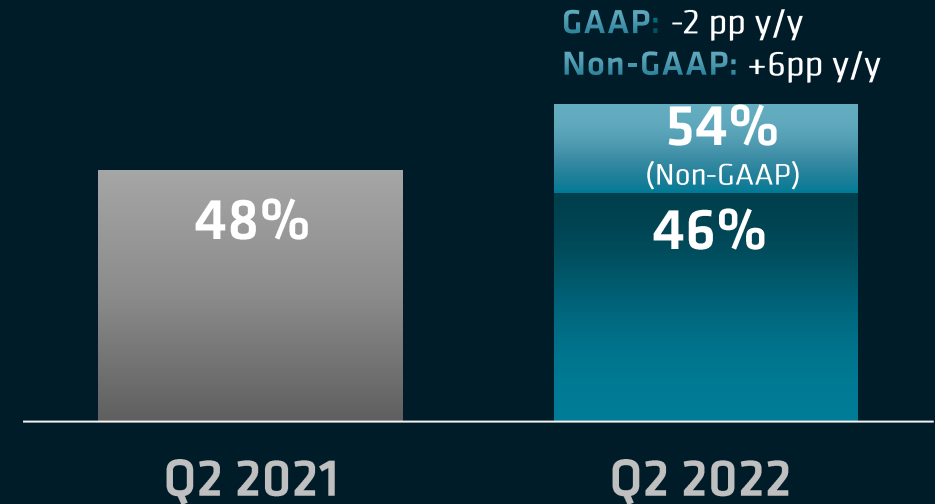
# QUARTERLY SUMMARY Q2 2022<sup>1</sup>

## Revenue



- Record revenue of \$6.6 billion grew 70% y/y
- Growth across all segments: Data Center, Client, Gaming and Embedded

## Gross Margin



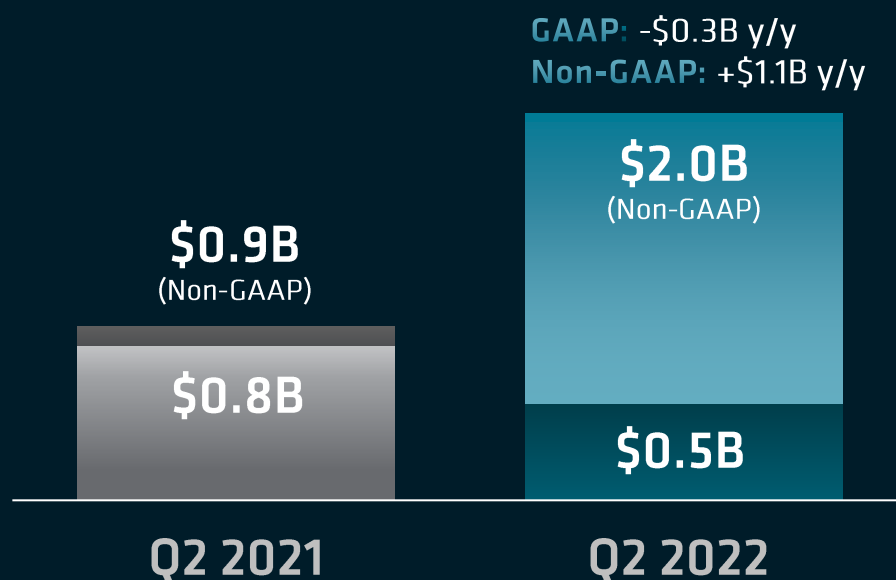
- GAAP gross margin includes amortization of acquisition-related intangible assets
- Non-GAAP gross margin primarily driven by higher Data Center and Embedded revenue

1. See Appendices for GAAP to Non-GAAP reconciliation

# QUARTERLY SUMMARY Q2 2022<sup>1</sup>

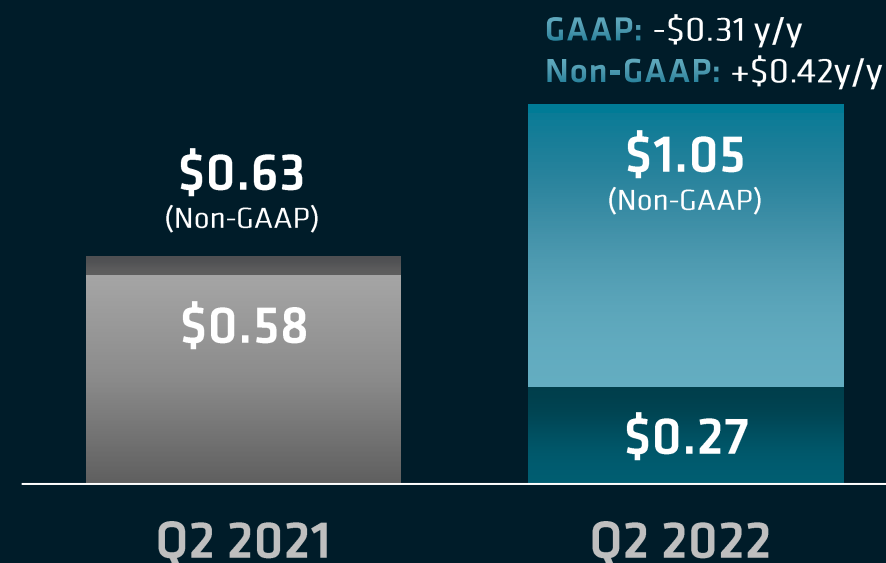


## Operating Income



- Operating income includes amortization of acquisition-related intangible assets
- Record non-GAAP operating income of \$2.0B

## Earnings Per Share



- Net income \$447 million; Non-GAAP net income \$1.7 billion
- EPS reflects lower net income and higher share count as a result of Xilinx acquisition; Non-GAAP EPS primarily driven by higher net income

1. See Appendices for GAAP to Non-GAAP reconciliation

# Q2 2022 SUMMARY P&L | GAAP

(\$ in millions, except per share data)	Q2'22	Q2'21	Y/Y
<b>Revenue</b>	\$6,550	\$3,850	Up 70%
<b>Gross Profit</b>	\$3,028	\$1,830	Up 65%
<b>Gross Margin %</b>	46%	48%	Down 140 bps
<b>Operating Expenses</b>	\$2,508	\$1,000	Up 151%
<b>Operating Expense/Revenue %</b>	38%	26%	Up 12 pp
<b>Operating Income</b>	\$526	\$831	Down 37%
<b>Operating Margin %</b>	8%	22%	Down 14 pp
<b>Net Income</b>	\$447	\$710	Down 37%
<b>Earnings Per Share</b>	\$0.27	\$0.58	Down 53%

Q2'22 includes a full quarter of amortization of intangible assets associated with the Xilinx acquisition.



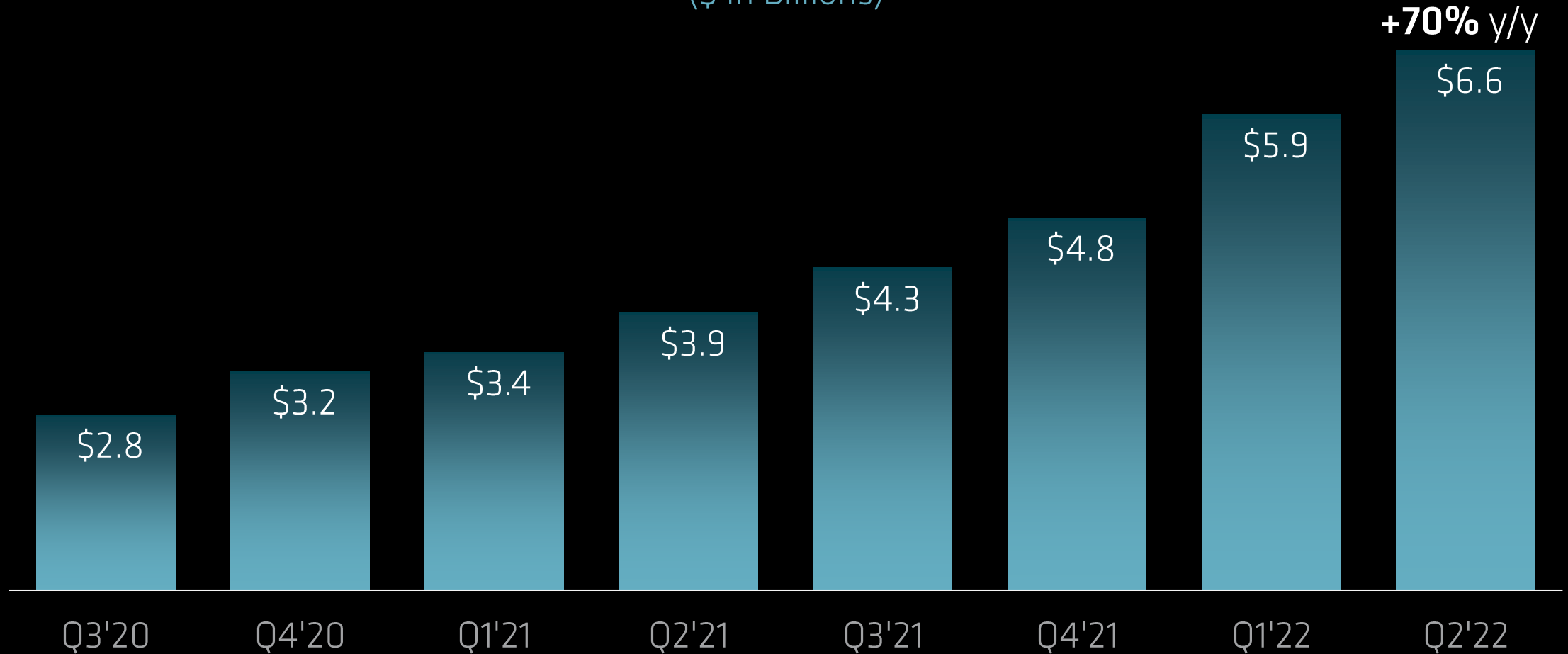
# Q2 2022 SUMMARY P&L | NON-GAAP<sup>1</sup>

(\$ in millions, except per share data)	Q2'22	Q2'21	Y/Y
Revenue	\$6,550	\$3,850	Up 70%
Gross Profit	\$3,538	\$1,832	Up 93%
Gross Margin %	54%	48%	Up 640 bps
Operating Expenses	\$1,562	\$909	Up 72%
Operating Expense/Revenue %	24%	24%	Flat
Operating Income	\$1,982	\$924	Up 115%
Operating Margin %	30%	24%	Up 6 pp
Net Income	\$1,707	\$778	Up 119%
Earnings Per Share <sup>1</sup>	\$1.05	\$0.63	Up 67%

1. See Appendices for GAAP to Non-GAAP reconciliation and share count reference

# REVENUE TREND

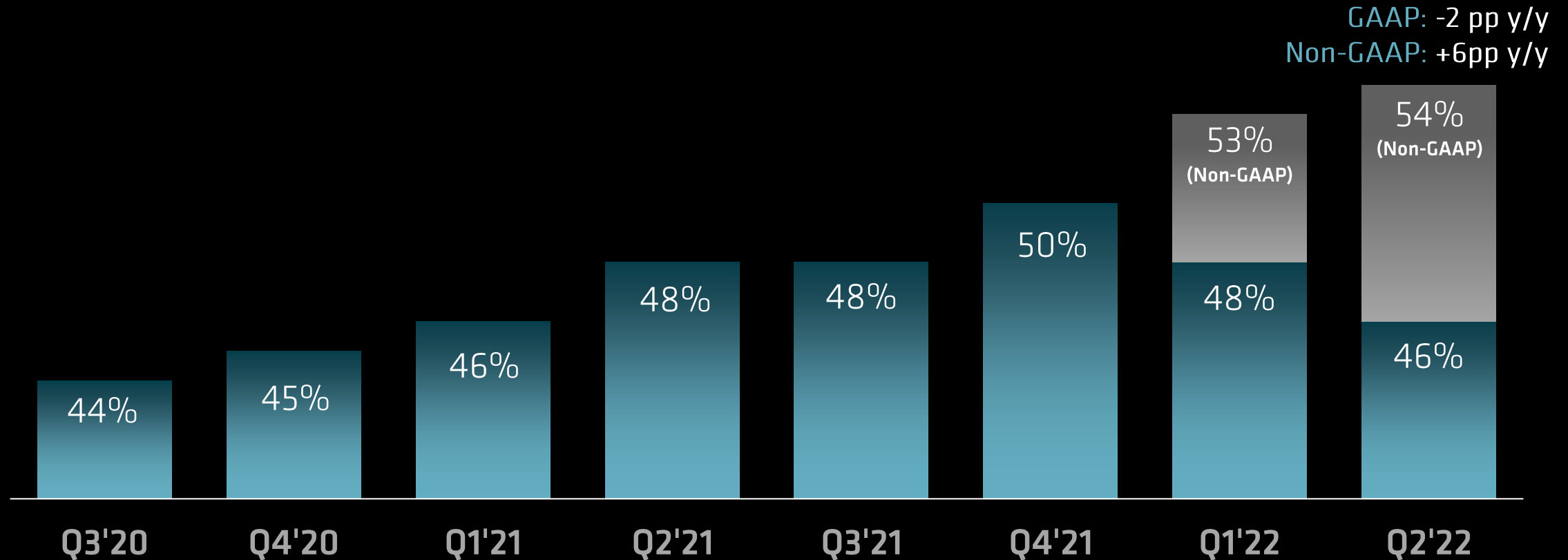
(\$ in Billions)



## SIGNIFICANT REVENUE GROWTH

# GROSS MARGIN TREND

(GAAP and Non-GAAP)\*

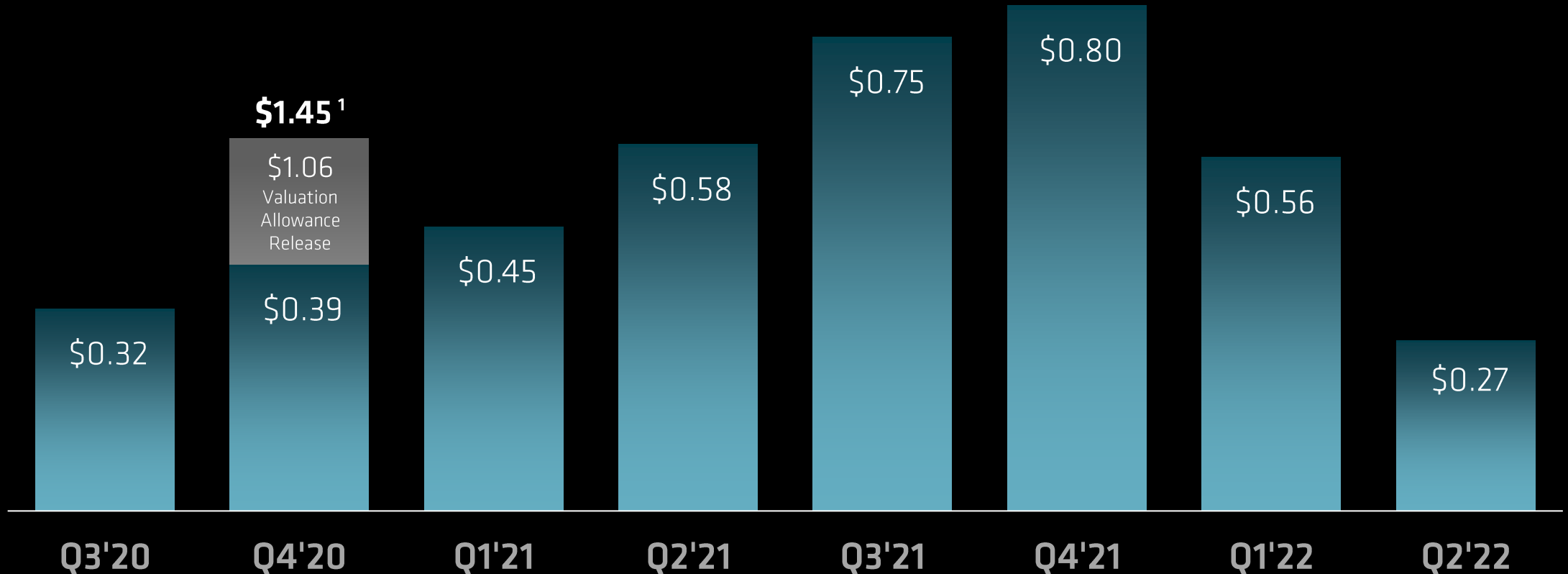


## DATA CENTER & EMBEDDED GROWTH DRIVE HIGHER MARGIN

\*See Appendices for GAAP to Non-GAAP reconciliation. GAAP and non-GAAP gross margin are the same for all quarters except for Q1'22 and Q2'22.

# EARNINGS PER SHARE TREND

(GAAP)

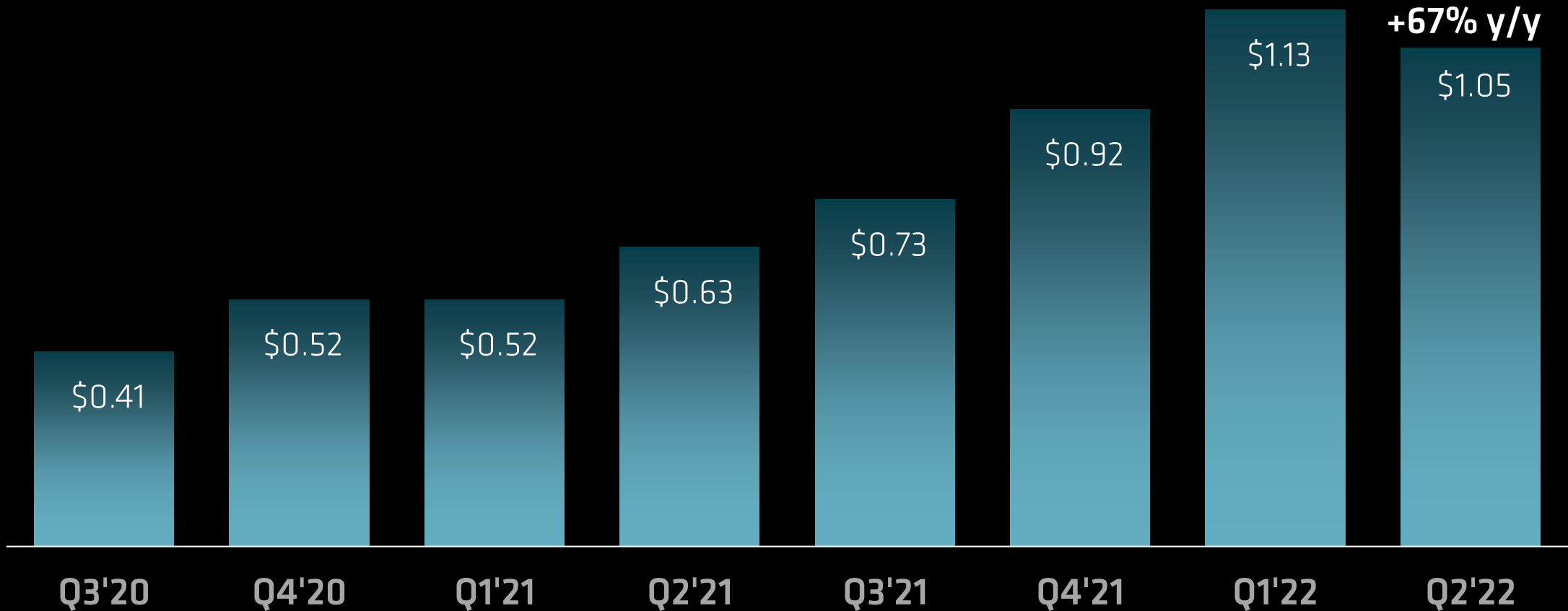


## 2022 EPS INCLUDES ACQUISITION-RELATED AMORTIZATION

1. In Q4 2020, AMD released \$1.3 billion of its \$2.9 billion income tax valuation allowance. The valuation allowance release had a \$1.06 benefit to Q4 2020 earnings per share.

# EARNINGS PER SHARE TREND

(Non-GAAP)\*



## SIGNIFICANT Y/Y GROWTH IN NON-GAAP EPS

# Q2 2022 SUMMARY BALANCE SHEET ITEMS

(\$ in millions)	Q2'22	Q2'21	Y/Y
Cash, Cash Equivalents and Short-term Investments	\$5,992	\$3,793	Up \$2,199
Accounts Receivable, Net	\$4,050	\$2,020	Up \$2,030
Inventories	\$2,648	\$1,765	Up \$883
Total Debt (principal amount) <sup>1</sup>	\$2,813	\$313	Up \$2,500
Total Debt, Net <sup>1</sup>	\$2,777	\$313	Up \$2,464

## STRONG & GROWING CASH POSITION

Cash from operations \$1.04 billion; free cash flow \$906 million<sup>2</sup>  
 Repurchased \$920 million of common stock



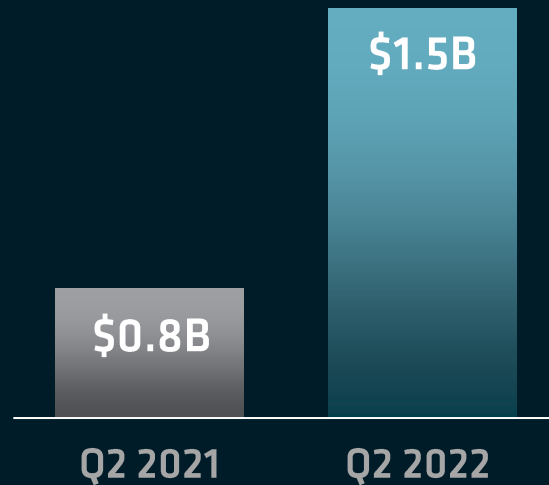
# Q2 2022 SEGMENT RESULTS

(GAAP)

(\$ in millions)	Q2'22	Q2'21	Y/Y
<b>Data Center</b>			
Net Revenue	\$1,486	\$813	Up 83%
Operating Income	\$472	\$204	Up 131%
<b>Client</b>			
Net Revenue	\$2,152	\$1,728	Up 25%
Operating Income	\$676	\$538	Up 26%
<b>Gaming</b>			
Net Revenue	\$1,655	\$1,255	Up 32%
Operating Income	\$187	\$175	Up 7%
<b>Embedded</b>			
Net Revenue	\$1,257	\$54	Up 2,228%
Operating Income	\$641	\$6	Up 10,583%

# DATA CENTER SEGMENT Q2 2022

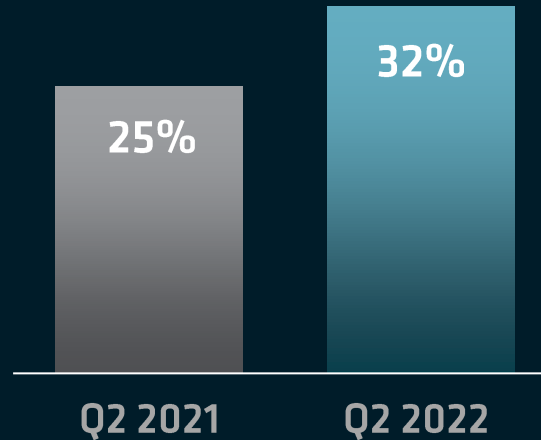
## Quarterly Revenue



Revenue  
**\$1.5 Billion**  
Up 83% y/y

Strong sales of EPYC™ server processors

## Operating Margin



Operating Income  
**\$472 Million**  
vs. \$204 Million a year ago

Growth in operating income primarily driven by higher revenue, partially offset by higher operating expenses

AMD  
EPYC INSTINCT XILINX PENSANDO

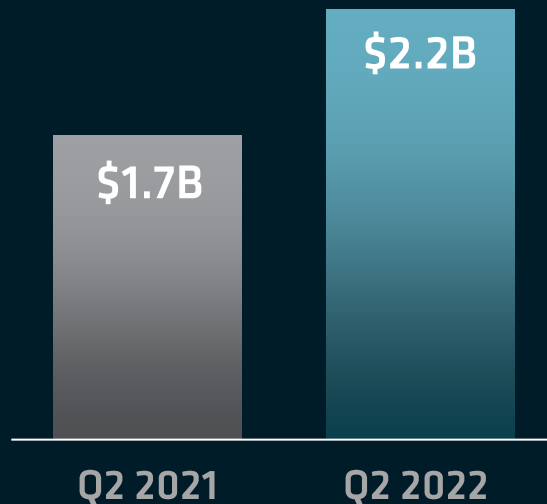
## Strategic Highlights

- 60+ new EPYC processor-based cloud instances across Tier 1 customers
- Enterprise OEM adoption accelerated in Q2
- Frontier supercomputer #1 spot on TOP500 and GREEN500 lists
- Microsoft Azure deploying AMD Instinct MI200 accelerators
- Successfully completed the acquisition of Pensando Systems

# CLIENT SEGMENT Q2 2022



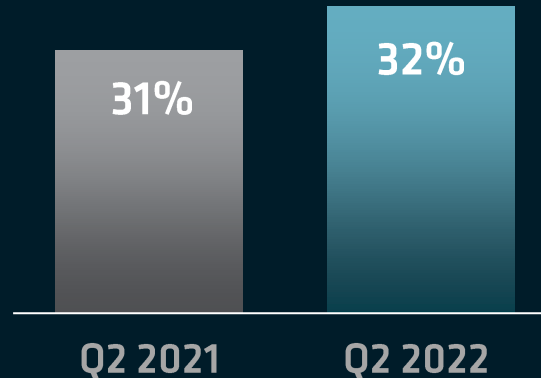
## Quarterly Revenue



Revenue  
**\$2.2 Billion**  
Up 25% y/y

Driven by Ryzen™  
mobile processor sales

## Operating Margin



Operating Income  
**\$676 Million**  
vs. \$538 Million a year ago

Growth in operating income primarily  
driven by higher revenue, partially  
offset by higher operating expenses

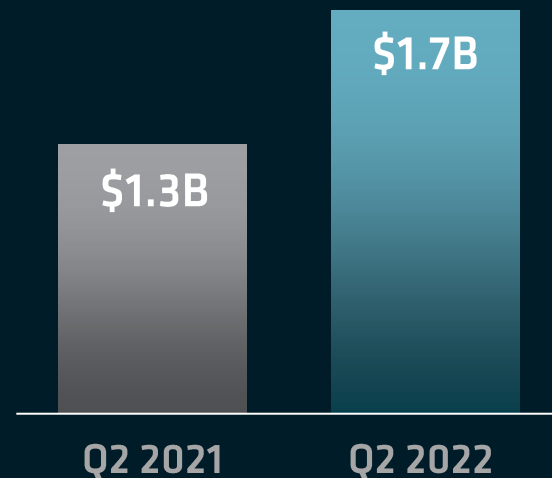
AMD RYZEN AMD RYZEN PRO AMD THREADRIPPER PRO

## Strategic Highlights

- Announced Ryzen 7000 Series desktop processors based on 5nm “Zen 4” architecture
- HP and Lenovo launched 50+ AMD Ryzen processor-based commercial notebooks
- Dell announced its 1st AMD processor-based Precision workstation

# GAMING SEGMENT Q2 2022

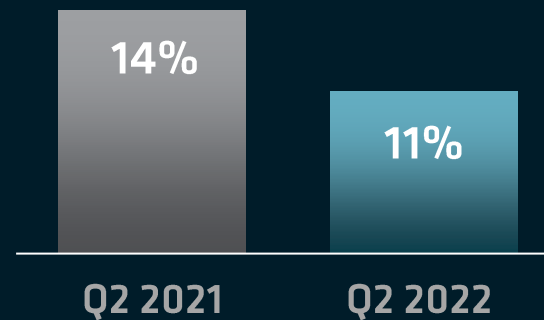
## Quarterly Revenue



Revenue  
**\$1.7 Billion**  
Up 32% y/y

Driven by higher semi-custom product sales, partially offset by a decline in gaming graphics

## Operating Margin



Operating Income  
**\$187 Million**  
vs. \$175 Million a year ago

Growth in operating income driven by higher semi-custom revenue, partially offset by higher operating expenses

AMD  
**RADEON**

## Strategic Highlights

- Announced new Radeon™ RX 6950 XT, RX 6750 XT, and RX 6650 XT graphics cards
- Launched AMD Advantage gaming notebooks; Alienware m17 named best gaming laptop by Laptop Magazine
- Continued strong demand for semi-custom game consoles; on track for record annual revenue

# EMBEDDED SEGMENT Q2 2022

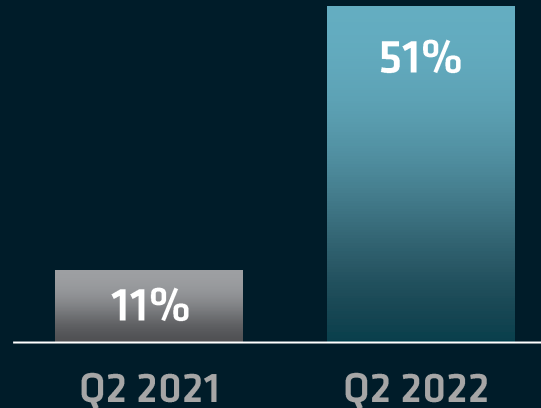
## Quarterly Revenue



**Revenue**  
**\$1.3 Billion**  
Up 2,228% y/y

Primarily driven by inclusion of  
Xilinx embedded revenue

## Operating Margin



**Operating Income**  
**\$641 Million**  
vs. \$6 Million a year ago

Growth in operating income  
primarily driven by higher revenue



## Strategic Highlights

- Canon selected Versal™ AI Core series for Canon Free Viewpoint Video System transforming live sports broadcasts
- Introduced Versal Premium series with AI Engines for the aerospace, defense and test and measurement markets

# FINANCIAL OUTLOOK – NON-GAAP<sup>1</sup>

(\$ in millions)	Q3'22	FY 2022
<b>Revenue</b>	<b>~\$6.7 Billion +/- \$200 Million Growth of ~55% y/y</b>	<b>~\$26.3 Billion +/- \$300 Million Growth of ~60% y/y</b>
<b>Gross Margin %</b>	<b>~54%</b>	<b>~54%</b>
<b>Operating Expenses Operating Expenses/Revenue %</b>	<b>~\$1.64 Billion ~24.5%</b>	<b>~24%</b>
<b>Interest Expense, Taxes and Other</b>	<b>~\$270 Million</b>	<b>--</b>
<b>Effective Tax Rate</b>	<b>~13% of pre-tax income</b>	
<b>Cash Tax Rate</b>	<b>--</b>	<b>~10% of pre-tax income</b>
<b>Diluted Share Count<sup>2</sup></b>	<b>~1.63 billion shares</b>	<b>~1.57 billion shares</b>

1. See Cautionary Statement on Slide 2. These forward-looking outlook statements and non-GAAP measures are based on current expectations as of August 2, 2022, and assumptions and beliefs that involve numerous risks and uncertainties. AMD undertakes no intent or obligation to publicly update or revise its outlook statements as a result of new information, future events or otherwise, except as may be required by law. All items, except revenue, are on a non-GAAP basis. Adjustments to arrive at the GAAP financial outlook typically include stock-based compensation, amortization of acquired intangible assets, income tax provision, equity income in investee, and other non-recurring items such as loss on debt redemption/conversion, impairment charges and acquisition-related costs. The timing and impact of such adjustments are dependent on future events that are typically uncertain or outside of AMD's control; therefore, a reconciliation to equivalent GAAP measures is not practicable at this time.

2. Refer to Diluted Share Count overview in the Appendices



# Q2 2022 SUMMARY<sup>1</sup>

**Revenue \$6.6B**  
**Up 70% Y/Y**

**Gross Margin of 46%**  
**Non-GAAP GM of 54%**

**Cash from Ops \$1.04B**  
**Free Cash Flow \$906M**

**Repurchased \$920M**  
**Common Stock**

**STRONG REVENUE DIVERSITY AND CASH GENERATION**

# AMD COMMITMENT TO ESG



## Environmental

Steadfast commitment to environmental stewardship and contributing to our local communities



## Social

Creating a culture that drives innovation by fostering diversity, inclusion and belonging



## Governance

Delivering industry leading products with integrity, innovation and quality in order to help solve global challenges

**CORPORATE RESPONSIBILITY REPORT ON [AMD.COM](https://www.amd.com)**

# OUR NEXT JOURNEY

**Large and  
Compelling  
\$300B TAM**

**Unmatched  
Technology  
Leadership**

**Expanding  
Data Center  
Leadership and  
Pervasive AI**

**World-Class  
Execution  
and Focus**

**Best-in-Class  
Growth**

**DRIVING COMPELLING SHAREHOLDER RETURNS**

# APPENDICES

## RECONCILIATION OF GAAP TO NON-GAAP GROSS PROFIT AND GROSS MARGIN

(Millions) (Unaudited)	Q3'20	Q4'20	Q1'21	Q2'21	Q3'21	Q4'21	Q1'22	Q2'22
<b>GAAP gross profit</b>	\$ 1,230	\$ 1,451	\$ 1,587	\$ 1,830	\$ 2,086	\$ 2,426	\$ 2,818	\$ 3,028
GAAP gross margin %	44%	45%	46%	48%	48%	50%	48%	46%
Stock-based compensation	1	1	1	2	1	1	4	8
Acquisition-related costs <sup>(1)</sup>	–	–	–	–	–	–	92	95
Amortization of acquired intangible assets	–	–	–	–	–	–	186	407
<b>Non-GAAP gross profit</b>	\$ 1,231	\$ 1,452	\$ 1,588	\$ 1,832	\$ 2,087	\$ 2,427	\$ 3,100	\$ 3,538
Non-GAAP gross margin %	44%	45%	46%	48%	48%	50%	53%	54%

## RECONCILIATION OF GAAP TO NON-GAAP OPERATING EXPENSES

(Millions) (Unaudited)	Q2'22	Q2'21
<b>GAAP operating expenses</b>	\$ 2,508	\$ 1,000
GAAP Operating Expenses/Revenue %	38%	26%
Stock-based compensation	251	81
Acquisition-related costs <sup>(1)</sup>	79	10
Amortization of acquired intangible assets	616	–
<b>Non-GAAP operating expenses</b>	\$ 1,562	\$ 909
Non-GAAP Operating Expenses/Revenue %	24%	24%

# APPENDICES

## RECONCILIATION OF GAAP OPERATING INCOME TO NON-GAAP OPERATING INCOME

<b>(Millions) (Unaudited)</b>	<b>Q2'22</b>	<b>Q2'21</b>
<b>GAAP operating income</b>	<b>\$ 526</b>	<b>\$ 831</b>
GAAP operating margin %	<b>8%</b>	<b>22%</b>
Stock-based compensation	<b>259</b>	<b>83</b>
Acquisition-related costs <sup>(1)</sup>	<b>174</b>	<b>10</b>
Amortization of acquired intangible assets	<b>1,023</b>	<b>-</b>
<b>Non-GAAP operating income</b>	<b>\$ 1,982</b>	<b>\$ 924</b>
Non-GAAP operating margin %	<b>30%</b>	<b>24%</b>

# APPENDICES

## RECONCILIATION OF GAAP TO NON-GAAP NET INCOME / EARNINGS PER SHARE

(Millions, except per share data) (Unaudited)	Q3'20		Q4'20		Q1'21		Q2'21		Q3'21		Q4'21		Q1'22		Q2'22	
GAAP net income / earnings per share	\$ 390	\$ 0.32	\$ 1,781	\$ 1.45	\$ 555	\$ 0.45	\$ 710	\$ 0.58	\$ 923	\$ 0.75	\$ 974	\$ 0.80	\$ 786	\$ 0.56	\$ 447	\$ 0.27
Loss on debt redemption/conversion	38	0.03	16	0.01	14	0.02	1	-	-	-	-	-	-	-	-	-
(Gains) losses on equity investments, net	-	-	-	-	-	-	-	-	(60)	(0.05)	(4)	-	44	0.03	10	-
Non-cash interest expense related to convertible debt	2	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Stock-based compensation	76	0.06	79	0.06	85	0.07	83	0.06	99	0.08	112	0.09	174	0.12	259	0.16
Equity income in investee	(1)	-	(3)	-	(2)	-	(2)	-	(2)	-	-	-	(3)	-	(4)	-
Acquisition-related costs <sup>(1)</sup>	-	-	14	0.01	15	0.01	10	0.01	8	0.01	9	-	233	0.17	174	0.11
Amortization of acquired intangible assets	-	-	-	-	-	-	-	-	-	-	-	-	479	0.34	1,023	0.63
Release of valuation allowance on deferred tax assets	-	-	(1,301)	(1.06)	-	-	-	-	-	-	-	-	-	-	-	-
Income tax provision	(4)	-	50	0.05	(25)	(0.03)	(24)	(0.02)	(75)	(0.06)	31	0.03	(124)	(0.09)	(202)	(0.12)
Non-GAAP net income / earnings per share	\$ 501	\$ 0.41	\$ 636	\$ 0.52	\$ 642	\$ 0.52	\$ 778	\$ 0.63	\$ 893	\$ 0.73	\$ 1,122	\$ 0.92	\$ 1,589	\$ 1.13	\$ 1,707	\$ 1.05

Shares used and net income adjustment in earnings per share calculation																
Shares used in per share calculation (GAAP) <sup>(2)</sup>		1,215		1,226		1,231		1,232		1,230		1,222		1,410		1,632
Interest expense add back to GAAP net income <sup>(2)</sup>		\$ 1		\$ -		\$ -		\$ -		\$ -		\$ -		\$ -		\$ -
Shares used in per share calculation (Non-GAAP)		1,230		1,232		1,233		1,232		1,230		1,222		1,410		1,632
Interest expense add back to Non-GAAP net income		\$ 1		\$ -		\$ -		\$ -		\$ -		\$ -		\$ -		\$ -

(1) Acquisition-related costs primarily comprised of transaction costs, purchase price adjustments for inventory and certain compensation charges.

(2) Q3'20 and Q4'20 GAAP diluted EPS calculation includes 11 million and 3 million shares, respectively, related to the assumed conversion of the Company's 2026 Convertible Notes and the associated \$1 million and \$0 million interest expense, respectively, add-back to net income under the "if converted" method. The 20 million (15 million weighted-average), 8 million shares (6 million weighted-average) and 3 million shares (2 million weighted-average) issued in exchange for \$165 million, \$60 million and \$24 million of convertible debt in Q3'20, Q4'20 and Q1'21, respectively, were not included as their inclusion would have been anti-dilutive.



# APPENDICES

## RECONCILIATION OF OPERATING CASH FLOW TO FREE CASH FLOW

<b>(Millions) (Unaudited)</b>	<b>Q2'22</b>
Operating cash flow	<b>1,038</b>
Operating cash flow margin %	<b>16%</b>
Purchases of property and equipment	<b>(132)</b>
Free cash flow	<b>906</b>
Free cash flow margin %	<b>14%</b>

## TOTAL DEBT (NET)

<b>(Millions) (Unaudited)</b>	<b>Q2'22</b>	<b>Q2'21</b>
7.50% Senior Notes due 2022	\$ 312	\$ 312
2.95% Senior Notes due 2024	750	-
2.125% Convertible Senior Notes due 2026	1	1
2.375% Senior Notes due 2030	750	-
3.924% Senior Notes due 2032	500	-
4.393% Senior Notes due 2052	500	-
Total Debt (principal amount)	\$ 2,813	\$ 313
Unamortized debt discount and issuance costs	(36)	-
Total Debt (net)	\$ 2,777	\$ 313

# APPENDICES

## SHARE COUNT OVERVIEW

Shares (millions) <sup>(1)</sup>	Q1'22	Q2'22	Q3'22	2022
	Actual	Actual	Estimate	Estimate
Basic shares	1,393	1,618	1,617	1,563
Dilutive impact from:				
Employee equity grants and warrant <sup>(2)</sup>	17	14	11	11
Diluted shares	1,410	1,632	1,628	1,574

The table above provides actual share count for Q1'22 and Q2'22 and an estimate of share count to use when calculating GAAP and non-GAAP diluted earnings per share for Q3'22 and FY 2022.

(1) Share counts are weighted average shares.

(2) The dilutive impact of employee equity grants is based on the Treasury Stock method and is dependent upon the average stock price during the period. The Q1'22 and Q2'22 average stock price was \$121.81 and \$96.04, respectively. The Q2'22 average stock price of \$96.04 was assumed for Q3'22 and FY22 average stock price estimates.

# APPENDICES

## HISTORICAL SEGMENT RESULTS

(\$ in millions)	Q1'21	Q2'21	Q3'21	Q4'21	Q1'22	Q2'22	2020	2021
<b>Data Center</b>								
Net Revenue	\$610	\$813	\$1,108	\$1,163	\$1,293	\$1,486	\$1,685	\$3,694
Operating Income	\$110	\$204	\$308	\$369	\$427	\$472	\$198	\$991
<b>Client</b>								
Net Revenue	\$1,638	\$1,728	\$1,692	\$1,829	\$2,124	\$2,152	\$5,189	\$6,887
Operating Income	\$530	\$538	\$490	\$530	\$692	\$676	\$1,608	\$2,088
<b>Gaming</b>								
Net Revenue	\$1,155	\$1,255	\$1,434	\$1,763	\$1,875	\$1,655	\$2,746	\$5,607
Operating Income (Loss)	\$121	\$175	\$231	\$407	\$358	\$187	\$(138)	\$934
<b>Embedded</b>								
Net Revenue	\$42	\$54	\$79	\$71	\$595	\$1,257	\$143	\$246
Operating Income (Loss)	\$(3)	\$6	\$23	\$18	\$277	\$641	\$(11)	\$44
<b>All Other</b>								
Operating Loss	\$(96)	\$(92)	\$(104)	\$(117)	\$(803)	\$(1,450)	\$(288)	\$(409)
<b>TOTAL</b>								
Net Revenue	\$3,445	\$3,850	\$4,313	\$4,826	\$5,887	\$6,550	\$9,763	\$16,434
Operating Income	\$662	\$831	\$948	\$1,207	\$951	\$526	\$1,369	\$3,648

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