

Update on Intel External Foundry Revenue from Q1 2024

In December, I published my forecast for Intel External Foundry Revenue. These are sales of Wafers to other companies. Intel has shown "foundry" numbers of \$200M-400M per quarter using the previous reporting structure.

I frequently pointed out that MOST of the revenue was from Mask operations and some of it was from packaging. So actual wafer sales of products was less than 50% of those numbers. Making Intel ~ the 20th largest wafer foundry in the world.

With the new foundry finances report out, Intel counts sales (at market price) to Internal groups as "revenue". This allows the product groups to have a P&L reflective of what it would be if they purchased from TSMC or another factory. Intel foundry takes the billions in losses from the fact that Intel costs are higher than TSMC prices.

My worry was that NOW we won't ever be able to check external foundry wafer sales and it would all be hidden. But we are Blessed to have a 10Q from Intel

Intel Foundry Revenue in Q1:

4.4B for total "sales" including external and Internal.

\$27M in sales to external companies. This includes Assembly, Test, and Wafer Sales. **\$27M**.

In Q1 2023, the sales to external companies was \$118M. 4 times the sales shown here

From the Intel 10Q

"Intel Foundry also includes certain third party foundry and assembly and test revenues from external customers that were \$27 million in first three months of 2024 and \$118 million in the first three months of 2023"

We can discuss what these numbers mean and what this changes in our model Contact us for more Info.

Mark Webb www.mkwventures.com

Mark@mkwventures.com

505-681-7614