

AMD Q4 AND FULL YEAR 2023 FINANCIAL RESULTS



NASDAQ: AMD

FY'23 REVENUE

DATA CENTER AND EMBEDDED SEGMENT REVENUE GROWTH MORE THAN OFFSET BY LOWER CLIENT AND GAMING SEGMENT REVENUE

\$22.7B

▼ 4% Y/Y

Gross Margin

46%

▲ 1 ppt. Y/Y

Higher Embedded segment revenue and lower amortization of acquisition-related intangible assets, partially offset by lower Client segment revenue and product mix

Non-GAAP Gross Margin*

50%

▼ 2 ppts. Y/Y

Due to lower Client segment revenue and product mix, partially offset by higher Embedded segment revenue

\$6.5B

Data Center Revenue

\$4.7B

Client Revenue

\$6.2B

Gaming Revenue

\$5.3B

Embedded Revenue

Q4'23 REVENUE

DATA CENTER AND CLIENT SEGMENT REVENUE GROWTH PARTIALLY OFFSET BY LOWER EMBEDDED AND GAMING SEGMENT REVENUE

\$6.2B

▲ 10% Y/Y

Data Center Revenue

\$2.3B

Driven by strong growth in AMD Instinct™ GPUs and 4th Gen AMD EPYC™ CPUs

▲ 38% Y/Y

Client Revenue

\$1.5B

Primarily driven by higher AMD Ryzen™ 7000 Series CPU sales

▲ 62% Y/Y

Gaming Revenue

\$1.4B

Due to lower semi-custom revenue, partially offset by higher AMD Radeon™ GPU sales

▼ 17% Y/Y

Embedded Revenue

\$1.1B

Primarily due to customers reducing their inventory levels

▼ 24% Y/Y

Gross Margin

47%

▲ 4 ppts. Y/Y

Higher revenue contribution from Data Center and Client segments and lower amortization of acquisition-related intangible assets, partially offset by lower Embedded segment revenue

Non-GAAP Gross Margin*

51%

FLAT Y/Y

Higher revenue contribution from Data Center and Client segments offset by lower Embedded segment revenue



We finished 2023 strong, with sequential and year-over-year revenue and earnings growth driven by record quarterly AMD Instinct GPU and EPYC CPU sales and higher AMD Ryzen processor sales. Demand for our high-performance data center product portfolio continues to accelerate, positioning us well to deliver strong annual growth in what is an incredibly exciting time as AI re-shapes virtually every part of the computing market.

DR. LISA SU
AMD Chair and CEO

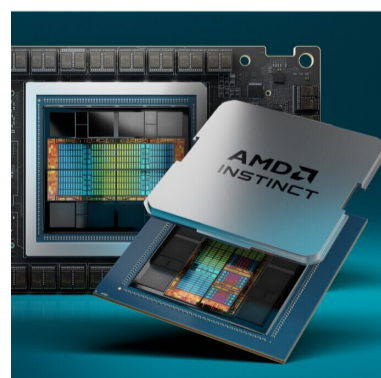


AMD executed well in 2023 despite a mixed demand environment. We drove year-over-year revenue growth in our Data Center and Embedded segments and successfully launched our AMD Instinct MI300 GPUs positioning us for a strong product ramp in 2024.

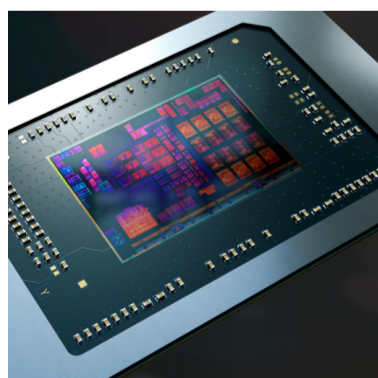
JEAN HU
AMD EVP, CFO and Treasurer

RECENT HIGHLIGHTS

AMD together we advance



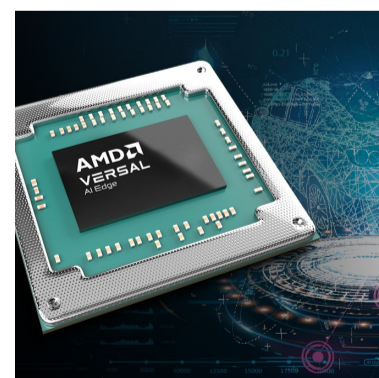
Launched the AMD Instinct™ MI300 accelerators with industry leaders including Microsoft, Meta, Oracle, Dell Technologies, HPE, Lenovo, Supermicro, Arista, Broadcom and Cisco showcasing how they are leveraging MI300X to power cloud and enterprise AI infrastructure



Announced AMD Ryzen™ 8040 Series mobile processors with an updated on-chip NPU on select models to accelerate AI workloads



Announced the new Eni supercomputer, HPCG, is powered by AMD EPYC™ CPUs and AMD Instinct GPUs and will be one of the world's most powerful supercomputers for industrial applications



Introduced the automotive-focused AMD Versal™ AI Edge XA Series and AMD Ryzen Embedded v2000A processors designed for infotainment, advanced driver safety and autonomous driving

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*See financial tables for full reconciliation of GAAP to non-GAAP measures: amd.com/Q4-2023-financial-tables

