INTEL NDQ-INTC	RE	ecent Rice	54.17	P/E Ratio	• <b>12.</b> ′	1 (Traili Media	ng: 11.8) an: 12.0)	RELATIVI P/E RATI	<b>0.7</b>	<b>O</b> DIV'D YLD	2.3	8%	/ALUI LINE	Ξ		
TIMELINESS         2         Raised 2/8/19         High: Low:         26.3 12.1	21.3 24.4 12.0 17.6	25.8 19.2	29.3 19.2	26.0 20.1	37.9 23.5	37.5 24.9	38.4 27.7	47.6 33.2	57.6 42.0	54.7 44.4				Price		
SAFETY 1 Raised 4/10/09 TECHNICAL 3 Lowered 3/8/19	low" p sh															
BETA 1.05 (1.00 = Market) Options: Yes Shaded area indicate	ũ														120	
2022-24 PROJECTIONS															-80	
Price         Gain         Return           High         105         (+95%)         20%           Low         90         (+65%)         15%									ր <sup>րդ</sup> եր	, I <b>•</b>					60 50 40	
Insider Decisions					!'	հրդեր	կայ <sup>րու</sup> մ	րորը՝							30	
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$		առակո	րորու <sup>ր</sup> ներ	կորող	ци».	-									20	
Options         6         1         6         6         1         8           to Sell         4         0         2         3         0         1         1         1           Institutional Decisions         •••••         •••••         •••••         •••••         •••••			•••••••					•		••		% TC	T. RETUR		15	
202018 302018 402018 Percent 36		••••	·•••	••••		····,··	********	····,·· · ·				1 yr.	THIS STOCK 10.1	/L ARITH.* INDEX 3.9	F	
to Sell 1157 1112 1021 Hid's(0000)307318130245272991779				hthu	hillili	սիսիրը				I		3 yr. 5 yr.	94.4 146.8	49.2 39.6	F	
	2009 2010	2011	2012 2	2013	2014	2015	2016	2017	2018	2019	2020		UE LINE P	UB. LLC		
4.65         5.47         6.56         6.14         6.59         6.76           1.59         1.94         2.20         1.68         1.98         1.74	6.36 7.92 1.65 2.92	10.80 3.62	10.79 3.51	10.61 3.30	11.77 4.02	11.72 4.07	12.56 4.10	13.39 5.02	15.69 6.26	22.15 6.30	16.55 6.65	Sales p "Cash F	er sn Flow" per⊧	sh	20.15 8.65	
.86         1.16         1.40         .86         1.18         .92           .08         .16         .32         .41         .45         .55	.77 2.05 .56 .63	2.39 .78	2.13 .87	1.89 .90	2.31 .90	2.33 .96	2.72 1.04	3.47 1.08	4.59 1.20	4.50 1.26	4.75 1.30		s per sh Decl'd per		6.50 1.50	
.56 .61 .98 1.00 .86 .93	.82 .94	2.15	2.23	2.16	2.13	1.55	2.03	2.51	3.37	3.75	4.25	Cap'l S	pending p	er sh	6.00	
5.83 6.17 6.11 6.37 7.35 7.03 6487.0 6253.0 5919.0 5766.0 5818.0 5562.0 5	7.55 8.97 5523.0 5511.0	9.18 5000.0	10.36 4944.0	11.73 4967.0	11.77 4748.0	13.12 4725.0	14.19 4730.0	14.91 4687.0	16.51 4516.0	17.80 4500.0	19.10 4450.0		alue per sl on Shs Out		22.75 4400.0	
27.5 22.1 17.8 23.3 19.9 21.7	22.2 10.1	9.2	11.7	12.2	13.2	13.8	12.3	10.9	10.7	Bold fig	ures are Line	Avg An	n'I P/E Rat	io	15.0	
1.57         1.17         .95         1.26         1.06         1.31           .3%         .6%         1.3%         2.0%         1.9%         2.8%	1.48 .64 3.3% 3.0%	.58 3.5%	.74 3.5%	.69 3.9%	.69 3.0%	.69 3.0%	.65 3.1%	.55 2.9%	.58 2.4%		nates		e P/E Ratio n'l Div'd Y		.85 1.5%	
	35127 43623	53999		52708	55870	55355	59387	62761	70848	71050	73750				88750	
LT Debt \$25,098 mill. LT Interest \$248.0 mill.	29.8% 45.9% 4744.0 4398.0	42.4% 5141.0		36.2% 6790.0	41.7% 7380.0	40.5% 7821.0	35.9% 6266.0	40.2%	43.5% 7520.0	44.0% 8000	45.0% 8400		ng Margin ation (\$m	II) D	48.0% 9500	
Interest Coverage. 24.0x	4369.0 11692 23.4% 28.7%	12942 27.2%		9620.0 23.7%	11704 25.9%	11420 19.6%	13146 24.0%	16756 46.6%	20730 9.9%	20250 10.0%	21140 12.0%		fit (\$mill) Tax Rate		28600	
	23.4% 28.7% 12.4% 26.8%	21.2%		23.7% 18.3%	25.9% 20.9%	20.6%	24.0%	46.6%	9.9% 29.3%	28.5%	28.7%		fit Margin		14.0% 32.2%	
Dfd Stock None	13566 22284 2049.0 2077.0	13844 7084.0		18516 13165	11711 12107	24689 20036	15206 20649	12079 25037	12161 25098	13000 25000	14000 22000		g Cap'l (\$r erm Debt (		17000 20000	
Common Stock 4.497.000.000 shs.	41704 49430	45911	51203	58256	55865	61982	67108	69885	74563	80000	85000	Shr. Eq	uity (\$mill		100000	
	10.0% 22.8% 10.5% 23.7%	24.5% 28.2%		13.6% 16.5%	17.3% 21.0%	14.1% 18.4%	15.3% 19.6%	18.0%	<b>21.0%</b> 27.8%	19.5% 25.5%	20.0% 25.0%		on Total C on Shr. Eq		24.0% 28.5%	
CURRENT POSITION 2016 2017 12/29/18 (\$MILL.)	3.0% 16.6%	19.2%	13.0%	8.8%	13.1%	11.1%	12.3%	16.7%	20.5%	18.0%	18.0%	Retaine	d to Com	Eq	22.0%	
Cash Assets 17099 140002 11650	71% 30% BUSINESS: Inte	32% elisale	40%	47% Sufactur	38% er of inte	40%	37%	30%	26% 0% of '1	28%	27% R&D: 20		ales. '17		<b>23%</b>	
Inventory (FIFO) 5553 6983 7253 Other 8166 2908 3162	Markets served: munications, inc	primarily	makers of	f persor	nal comp	uters; als	o com-	Has 103	3,700 em	npl. Off./c	dir. own l	less thar	1% of c .3%. (4/18	ommon	shares;	
Accts Payable 2475 2928 3824	equipment. Main	n product	s: micropr	ocessor	rs (notab	ly, the P	entium	Andy B	ryant. Pr	es.: Ven	kata Rer	nduchinta	ala. Interir	n CEÓ:	Robert	
Other 13193 12717 11541	series), microcol modules and b												ollege Blv ww.intc.co		i Clara,	
	Intel rep												t begi			
of change (per sh) 10 Yrs. 5 Yrs. to '22-'24	during it call. The	Dece	mber <sup>°</sup> q	juart	er wa	as a	good						ear's f Heno			
"Cash Flow" 8.5% 5.5% 10.0% one for the chip behemoth, with earnings ab								absolute basis, 2019 should be a pretty good year, thanks to predominately favor-								
Dividends 10.0% 6.0% 5.5%	$\frac{1000}{100}$ $\frac{10.0\%}{8.0\%}$ $\frac{6.0\%}{7.0\%}$ sharply above the previous year tally of able								le global economic conditions.							
Cal- QUARTERLY SALES (\$ mill.) Full	S1.01. The increase at the top line (9.4% we have boosted our 3- to 5-year earn-															
	broad base booking a												otimist nings			
2017 14796 14763 16149 17053 62761	<sup>62761</sup> period tallies. The Mobileye unit was the on average, coupled with us rolling out our															
2019 16000 16850 19000 19200 71050	belle of the ball, registering a year-over- projections by a year to 2022-2024. year improvement of 43% (albeit off a <b>These shares are an interesting</b>															
Cal- EARNINGS PER SHARE A Full	$\frac{2}{2}$ smaller base than most of the other seg- <b>choice for investors of all ilks.</b> Indeed															
endar Mar.31 Jun.30 Sep.30 Dec.31 Year	the first qu	uarter	of 201	9 wa	isn't g	uite ı	ip to	perfo	rmers	in t	he ye	ar ah	ead, v	vhile	also	
<b>2017</b> .66 .72 1.01 1.08 3.47	sales during the March interim will be								offering solid risk-adjusted total return potential over the pull to 2022-2024. An							
<b>2018</b> .87 1.04 1.40 1.28 4.59 <b>2019</b> .87 1.01 1.30 1.32 4.50	about \$16 billion, with share earnings of \$0.85 to \$0.90. This pales in comparison to								increasing dividend, which is well covered by future earnings according to our fore-							
	our expecta	ations	s of thre	ee m	onths	ago.		cast,	ought	t to ei	ntice i	incom	e-hun	gry ir	ves-	
endar Mar.31 Jun.30 Sep.30 Dec.31 Year	We believ take a s												excelle ts se			
<b>2015</b> .24 .24 .24 .24 .96	<b>though tl</b> As noted	his r	equire	s an	exp	lanat	ion.	prese	ence i	n the	e sem	icond	uctor score	indu	stry.	
<b>2017</b> .26 .273 .273 .273 1.08	first_quart	ter of	this	year	will	likely	y be	avera	ige, a	nd no	ear_tł	ne fro	ont of			
	roughly or tally. Com								ig its G. He		onduc	tor pe	eers. <i>Marc</i>	h 29.	2019	
(A) Dil. egs. Excl. nonrecurr. gains (losses): Aug., a	and Nov.  Divi	dend rei				,				Cor			al Streng		A++	
egs. report due late April. (D) Ex	ble. (C) In million cludes amortizati	ion of go	odwill and o	other						Pric	ck's Pric	h Persis	stence		75 55	
(B) Dividends historically paid late Feb., May, acquis 2019 Value Line, Inc. All rights reserved. Factual material			nelieved to	he reliat	nle and is	nrovided	without v	varranties	of any kir		nings Pr				75	

(b) Excludes amortization of goodwill and other
 (c) In (4¢); '16, (60¢). Next
 (c) In millions.
 (c) In mi

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