



Analyst estimates as of Jan 27, 2026	Q1 2026 E	Q2 2026 E	Q3 2026 E	Q4 2026 E	FY 2026 E
All estimates in € m unless otherwise stated	Consensus				
Revenue	3.621	3.796	3.979	4.254	15.668
- Growth rate Q-o-Q for quarter / Y-o-Y for fiscal year	-8%	5%	5%	7%	7%
Gross profit margin reported (in %)	38,8	39,5	40,8	42,1	40,3
Gross profit margin adjusted (in %)	40,7	41,4	42,4	43,3	42,0
Segment Result	607	677	776	887	2.954
- Segment Result margin	16,8%	17,8%	19,5%	20,9%	18,9%
Income from continuing operations	290	348	418	508	1.592
Net income (incl disc. operations)	289	348	418	506	1.587
EPS (diluted) in € (incl disc. operations)	0,22	0,26	0,32	0,39	1,21
Adjusted EPS (diluted) in € (from cont. operations)	0,33	0,37	0,42	0,49	1,62
Investments (Infineon Definition)	-	-	-	-	2.247
Net cash provided by operating activities (cont. operations)	-	-	-	-	3.750
Free cash flow reported	-	-	-	-	1.475
Free cash flow adjusted	-	-	-	-	1.897
Revenue ATV	1.792	1.858	1.936	2.024	7.627
Segment Result ATV	352	384	422	461	1.615
- Segment Result margin	19,6%	20,7%	21,8%	22,8%	21,2%
Revenue GIP	383	412	434	464	1.696
Segment Result GIP	46	54	67	78	246
- Segment Result margin	11,9%	13,0%	15,5%	16,9%	14,5%
Revenue PSS	1.119	1.175	1.243	1.370	4.906
Segment Result PSS	183	203	237	292	923
- Segment Result margin	16,3%	17,3%	19,1%	21,3%	18,8%
Revenue CSS	325	349	364	395	1.433
Segment Result CSS	29	38	45	52	167
- Segment Result margin	9,0%	10,9%	12,2%	13,1%	11,7%

Provided by



Disclaimer

The earnings estimates of the following institutions were included in the above figures: AlphaValue, BofA, Barclays, Berenberg, Bernstein, Charter Equity, citi, Deutsche Bank, DZ Bank, Exane, Goldman Sachs, HSBC, Jefferies, J.P. Morgan, Kepler Cheuvreux, Morgan Stanley, New Street Research, Oddo, Susquehanna, TD Cowen, UBS, Warburg

This document has been issued by Vara Research GmbH for information purposes only and is not intended to constitute investment advice. It is based on estimates and forecasts of various analysts regarding revenues, earnings and business developments of the relevant company. The company did not participate in the compilation of the estimates and it does not endorse them. Such estimates and forecasts cannot be independently verified by reason of the subjective character. Vara Research GmbH gives no guarantee, representation or warranty and is not responsible or liable as to its accuracy and completeness.