PRESS RELEASE

Slight increase in revenue and earnings in Q3 FY 2024. Further improvement expected in Q4 FY 2024. Full-year forecast well within the previously guided range

- **Q3 FY 2024: Revenue €3.702 billion, Segment Result €734 million, Segment Result Margin 19.8 percent**
- **Outlook for Q4 FY 2024: Assuming an exchange rate of US$1.10 to the euro, revenue of around €4.0 billion expected. On this basis, the Segment Result Margin is forecast to be around 20 percent**
- **Outlook for FY 2024: Based on the results from the first three quarters and the outlook for the fourth quarter, revenue of around €15.0 billion and a Segment Result Margin of around 20 percent is expected. Adjusted gross margin is expected to be in the low-forties percentage range. Investments are planned at around €2.8 billion. Adjusted Free Cash Flow, which is adjusted for investments in large frontend buildings and the purchase of GaN Systems, is expected to be about €1.5 billion and reported Free Cash Flow about minus €200 million**

Neubiberg, 5 August 2024 – Today, Infineon Technologies AG is reporting results for the third quarter of its 2024 fiscal year (period ended 30 June 2024).

"In a market environment that remains challenging, Infineon continues to hold up well," says Jochen Hanebeck, CEO of Infineon. "The recovery in our target markets is progressing only slowly. Prolonged weak economic momentum has resulted in inventory levels in many areas overlaying end demand. In addition to managing the current demand cycle, we are working on further strengthening our competitiveness through the "Step Up" structural improvement program."

Group performance in the third quarter of the 2024 fiscal year

In the third quarter of the 2024 fiscal year, Infineon's Group revenue improved slightly to €3,702 million, up 2 percent from the revenue generated in the prior quarter of €3,632 million. The main contributors to this increase in revenue were the Automotive (ATV) and Power & Sensor Systems (PSS) segments. Revenue in the Green Industrial Power (GIP) and Connected Secure Systems (CSS) segments was virtually unchanged from the previous quarter.

Andre Tauber (Headquarters)	+49 89 234 23888	andre.tauber@infineon.com	**Investor Relations:**
Agnes Toan (Americas)	+1 408 250 1814	agnes.toan@infineon.com	+49 89 234 26655
Chi Kang David Ong (Asia-Pacific)	+65 6876 3070	david.ong@infineon.com	investor.relations@infineon.com
Lin Zhu (Greater China)	+86 21 6101 9199	lin.zhu@infineon.com	
Yasuyuki Kamiseki (Japan)	+81 3 4595 7079	yasuyuki.kamiseki@infineon.com	

€ in millions (unless otherwise stated)	Q3 FY 2024	Q2 FY 2024	Change vs. previous quarter +/- in %	Q3 FY 2023	Change vs. previous year quarter +/- in %
Revenue	3,702	3,632	2	4,089	(9)
Gross margin (in %)	40.2%	38.6%		44.5%	
Adjusted gross margin[1] (in %)	42.2%	41.1%		46.2%	
Segment Result	734	707	4	1,067	(31)
Segment Result Margin (in %)	19.8%	19.5%		26.1%	
Profit (loss) from continuing operations	404	394	3	835	(52)
Profit (loss) from discontinued operations, net of income taxes	(1)	-	---	(4)	75
Profit (loss) for the period	403	394	2	831	(52)
Basic earnings per share from continuing operations (in euro)	0.31	0.30	3	0.63	(51)
Diluted earnings per share from continuing operations (in euro)	0.30	0.30	–	0.63	(52)
Adjusted earnings per share (in euro) – diluted[2,3]	0.43	0.42	2	0.68	(37)

1 The reconciliation of cost of goods sold to adjusted cost of goods sold and adjusted gross margin is presented on page 10.

2 The calculation for earnings per share and adjusted earnings per share is based on unrounded figures.

3 The reconciliation of profit (loss) for the period to adjusted profit (loss) for the period and adjusted earnings per share is presented on page 9.

The gross margin in the third quarter of the current fiscal year rose to 40.2 percent, compared with 38.6 percent in the prior quarter. The adjusted gross margin increased to 42.2 percent, compared with 41.1 percent in the second quarter.

The Segment Result improved in the third quarter of the 2024 fiscal year to €734 million, from €707 million in the prior quarter. The Segment Result Margin rose to 19.8 percent, from 19.5 percent in the second quarter.

The Non-Segment Result for the third quarter of the 2024 fiscal year was a net loss of €215 million, compared with a net loss of €211 million in the prior quarter. The third-quarter Non-Segment Result comprised €71 million relating to cost of goods sold, €15 million relating to research and development expenses and €54 million relating to selling, general and administrative expenses. In addition, it included net other operating expenses of €75 million. A significant component of this figure corresponded to write-downs of plant and machinery at the Regensburg site that can now only be used to a limited extent or not at all in connection with the "Step Up" structural improvement program.

In the third quarter of the 2024 fiscal year, operating profit improved to €519 million, up from €496 million in the prior quarter.

The financial result in the third quarter of the current fiscal year was a net loss of €30 million, compared with a net loss of €12 million in the preceding quarter.

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Agnes Toan (Americas)	+1 408 250 1814	agnes.toan@infineon.com	+49 89 234 26655
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Lin Zhu (Greater China)	+86 21 6101 9199	lin.zhu@infineon.com	
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The tax expense in the third quarter of the current fiscal year was €88 million, compared with €93 million in the prior quarter.

Profit from continuing operations in the third quarter of the 2024 fiscal year increased to €404 million, compared with €394 million in the prior quarter. The result from discontinued operations was a loss of €1 million, after €0 million in the preceding quarter. The profit for the period improved in the third quarter of the current fiscal year to €403 million, up from the €394 million achieved in the second quarter of the 2024 fiscal year.

Earnings per share from continuing operations (basic) improved slightly in the third quarter of the 2024 fiscal year to €0.31, from €0.30 in the previous quarter. Diluted earnings per share from continuing operations remained unchanged from the prior quarter at €0.30. Adjusted earnings per share[1] (diluted) rose slightly in the third quarter of the current fiscal year to €0.43, compared with €0.42 in the prior quarter.

Investments – which Infineon defines as the sum of investments in property, plant and equipment, investments in other intangible assets and capitalized development costs – increased in the third quarter of the current fiscal year to €700 million, up from €643 million in the prior quarter. Depreciation and amortization in the third quarter of the 2024 fiscal year amounted to €470 million, compared with €467 million in the preceding quarter.

Free Cash Flow[2] improved in the third quarter of the current fiscal year to €393 million from €82 million in the prior quarter.

The gross cash position at the end of the third quarter of the current fiscal year was €2,345 million, compared with €2,583 million at the end of the prior quarter. Financial debt decreased from €5,941 million at 31 March 2024 to €5,386 million at 30 June 2024. Capital market liabilities of US$ 350 million were repaid in the third quarter. The net cash position improved by €317 million from net financial debt of €3,358 million at the end of the second quarter to net financial debt of €3,041 million at the end of the third quarter of the 2024 fiscal year.

Segment earnings for the third quarter of the 2024 fiscal year

Revenue in the Automotive segment rose in the third quarter of the 2024 fiscal year to €2,112 million, up from €2,078 million in the prior quarter. The 2 percent increase was the result of stronger demand in the area of software-defined vehicles including E/E architecture, benefitting in particular microcontrollers. The Segment Result improved to

[1] Adjusted profit/loss for the period and adjusted earnings per share (diluted) should not be seen as a replacement or as superior performance indicators, but rather as additional information to profit/loss for the period and earnings per share (diluted) determined in accordance with IFRS. The detailed calculation of adjusted earnings per share is presented on page 9.

[2] For definitions and the calculation of Free Cash Flow and of the gross and net cash positions, see page 12.

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Agnes Toan (Americas)	+1 408 250 1814	agnes.toan@infineon.com	+49 89 234 26655
Chi Kang David Ong (Asia-Pacific)	+65 6876 3070	david.ong@infineon.com	investor.relations@infineon.com
Lin Zhu (Greater China)	+86 21 6101 9199	lin.zhu@infineon.com	
Yasuyuki Kamiseki (Japan)	+81 3 4595 7079	yasuyuki.kamiseki@infineon.com	

€537 million from €512 million in the second quarter of the current fiscal year. The Segment Result Margin rose to 25.4 percent, up from 24.6 percent in the prior quarter.

In the third quarter of the 2024 fiscal year, revenue in the Green Industrial Power segment remained virtually unchanged from the prior quarter at €475 million, compared with €469 million in the second quarter of the fiscal year. Demand in the areas of electric buses and trucks, trains as well as home appliances increased slightly, while demand was somewhat lower in automation and industrial drives as well as air conditioning systems. The Segment Result achieved in the third quarter of the current fiscal year was €88 million, compared with €89 million in the second quarter of the 2024 fiscal year. The Segment Result Margin was 18.5 percent, compared with 19.0 percent in the prior quarter.

Revenue in the Power & Sensor Systems segment rose in the third quarter of the 2024 fiscal year by 5 percent to €749 million, up from €713 million in the prior quarter. The reason for the increase in revenue was rising demand for components in the area of servers and data centers as well as USB controllers and silicon microphones. The Segment Result increased in the third quarter of the current fiscal year to €70 million, up from €64 million in the prior quarter. The Segment Result Margin improved slightly to 9.3 percent, from 9.0 percent in the second quarter.

Revenue in the Connected Secure Systems segment remained virtually unchanged in the third quarter of the 2024 fiscal year at €366 million, compared with €371 million in the prior quarter. Demand in the area of Wi-Fi was slightly weaker, while it remained more or less unchanged in other applications compared with the previous quarter. At €42 million, the Segment Result remained unchanged. The Segment Result Margin improved slightly to 11.5 percent, up from 11.3 percent in the second quarter of the current fiscal year.

Outlook for the fourth quarter of the 2024 fiscal year

Assuming an exchange rate of US$1.10 to the euro, Infineon expects to generate revenue of around €4.0 billion in the fourth quarter of the 2024 fiscal year. It is anticipated that revenue will increase in all four segments compared with the preceding quarter. In the Power & Sensor Systems and Connected Secure Systems segments, the growth rate is expected to significantly exceed the forecast growth rate for the Group. In the Automotive and Green Industrial Power segments, the growth rate is expected to be lower than the average rate for the Group. It is expected that the Segment Result Margin will be around 20 percent.

Outlook for the 2024 fiscal year

Andre Tauber (Headquarters)	+49 89 234 23888	andre.tauber@infineon.com	**Investor Relations:**
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Chi Kang David Ong (Asia-Pacific)	+65 6876 3070	david.ong@infineon.com	investor.relations@infineon.com
Lin Zhu (Greater China)	+86 21 6101 9199	lin.zhu@infineon.com	
Yasuyuki Kamiseki (Japan)	+81 3 4595 7079	yasuyuki.kamiseki@infineon.com	

Based on the results for the first three quarters and the outlook for the fourth quarter, Infineon expects to generate revenue of around €15.0 billion in the 2024 fiscal year. In the Automotive segment, revenue growth for the year is expected to be about 3 percent. The decrease in revenue in the Green Industrial Power segment is expected to be a low-teens percentage figure. The decline in revenue in the Power & Sensor Systems segment compared with the prior fiscal year is forecast to be in the high-teens and in the Connected Secure Systems segment in the mid-twenties percentage range.

With expected Group revenue in the 2024 fiscal year of €15.0 billion, the adjusted gross margin is still forecast to be in the low-forties percentage range and the Segment Result Margin to be around 20 percent.

Investments – which Infineon defines as the sum of investments in property, plant and equipment, investments in other intangible assets and capitalized development costs – are expected to reach around €2.8 billion in the 2024 fiscal year. The focus here is on investment in manufacturing modules for compound semiconductors on the Kulim site (Malaysia) and for analog/mixed-signal components in Dresden (Germany).

Depreciation and amortization are anticipated to be around €1.9 billion in the 2024 fiscal year, of which around €400 million is attributable to amortization of purchase price allocations arising mainly from the acquisition of Cypress. Adjusted Free Cash Flow, which is adjusted for investment in large frontend buildings and the purchase of GaN Systems, is expected to be about €1.5 billion, which is about 10 percent of the forecast revenue for the year. Reported Free Cash Flow should be around minus €200 million. Without the purchase price payment for the acquisition of GaN Systems reported Free Cash Flow would probably reach around plus €600 million. Return on Capital Employed (RoCE) is forecast to be around 9 percent.

Telephone press conference and analyst telephone conference

On 5 August 2024 the Management Board of Infineon will host a telephone press conference with the media at 8:00 am (CEST), 2:00 am (EDT). It can be followed over the Internet in both English and German. In addition a telephone conference call including a webcast for analysts and investors (in English only) will take place at 9:30 am (CEST), 3:30 am (EDT). During both calls, the Infineon Management Board will present the Company's results for the third quarter of the 2024 fiscal year as well as the outlook for the fourth quarter and the 2024 fiscal year. The conferences will also be available live and for download on Infineon's website at www.infineon.com/investor

The **Q3 Investor Presentation** is available (in English only) at:

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Chi Kang David Ong (Asia-Pacific)	+65 6876 3070	david.ong@infineon.com	investor.relations@infineon.com
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Infineon Financial Calendar (* preliminary)

➢ 27 Aug 2024	Jefferies Global Semiconductor, IT Hardware & Communications Technology Conference, Chicago
➢ 28 Aug 2024	DB Dana Point Conference, Los Angeles
➢ 4 - 5 Sep 2024	DB Access European TMT Conference, London
➢ 4 - 5 Sep 2024	Citi Global Technology Conference, New York
➢ 23 Sep 2024	Berenberg Goldman Sachs German Corporate Conference, Munich
➢ 24 Sep 2024	Baader Investment Conference, Munich
➢ 25 Sep 2024	Bernstein Pan European Annual Strategic Decisions Conference, London
➢ 12 Nov 2024*	Earnings Release for the Fourth Quarter and the 2024 Fiscal Year
➢ 21 Nov 2024	Morgan Stanley European TMT Conference, Barcelona
➢ 4 Dec 2024	ATV presentation and roadshow with Peter Schiefer, Head of ATV, London
➢ 4 - 5 Dec 2024	UBS Global TMT Conference, Scottsdale
➢ 4 Feb 2025*	Earnings Release for the First Quarter of the 2025 Fiscal Year
➢ 20 Feb 2025*	Annual General Meeting 2025

About Infineon

Infineon Technologies AG is a global semiconductor leader in power systems and IoT. Infineon drives decarbonization and digitalization with its products and solutions. The Company had around 58,600 employees worldwide (end of September 2023) and generated revenue of about €16.3 billion in the 2023 fiscal year (ending 30 September). Infineon is listed on the Frankfurt Stock Exchange (ticker symbol: IFX) and in the USA on the OTCQX International over-the-counter market (ticker symbol: IFNNY).
Further information is available at https://www.infineon.com/
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FINANCIAL INFORMATION
According to IFRS – Unaudited

The following financial data relates to the third quarter of the 2024 fiscal year ended 30 June 2024 and the corresponding prior quarter and prior year period.

Consolidated Statement of Profit or Loss

€ in millions	Q3 FY 2024	Q2 FY 2024	Q3 FY 2023	9M FY 2024	9M FY 2023
Revenue	3,702	3,632	4,089	11,036	12,160
Cost of goods sold	(2,212)	(2,229)	(2,268)	(6,543)	(6,554)
Gross profit	1,490	1,403	1,821	4,493	5,606
Research and development expenses	(509)	(487)	(496)	(1,509)	(1,468)
Selling, general and administrative expenses	(390)	(375)	(396)	(1,161)	(1,200)
Other operating income	11	13	79	47	159
Other operating expenses	(83)	(58)	(12)	(153)	(62)
Operating profit	519	496	996	1,717	3,035
Financial income	21	36	32	91	70
Financial expenses	(51)	(48)	(37)	(108)	(116)
Share of profit (loss) of associates and joint ventures accounted for using the equity method	3	3	11	10	22
Profit (loss) from continuing operations before income taxes	492	487	1,002	1,710	3,011
Income taxes	(88)	(93)	(167)	(314)	(621)
Profit (loss) from continuing operations	404	394	835	1,396	2,390
Profit (loss) from discontinued operations, net of income taxes	(1)	-	(4)	(12)	(6)
Profit (loss) for the period	403	394	831	1,384	2,384
Attributable to:					
Shareholders and hybrid capital investors of Infineon Technologies AG	403	394	831	1,384	2,384
Earnings per share (in euro) attributable to shareholders of Infineon Technologies AG[1]					
Weighted average shares outstanding (in million) – basic	1,299	1,302	1,304	1,302	1,303
Basic earnings per share (in euro) from continuing operations	0.31	0.30	0.64	1.06	1.82
Basic earnings per share (in euro) from discontinued operations	(0.01)	-	(0.01)	(0.01)	(0.01)
Basic earnings per share (in euro)	0.30	0.30	0.63	1.05	1.81
Weighted average shares outstanding (in million) – diluted	1,304	1,307	1,308	1,306	1,306
Diluted earnings per share (in euro) from continuing operations	0.30	0.30	0.63	1.05	1.81
Diluted earnings per share (in euro) from discontinued operations	-	-	-	(0.01)	-
Diluted earnings per share (in euro)	0.30	0.30	0.63	1.04	1.81

1 The calculation of earnings per share is based on unrounded figures. For the consideration of the compensation of hybrid capital investors when determining earnings per share, see “Reconciliation to adjusted earnings and adjusted earnings per share” on page 9.

Andre Tauber (Headquarters) +49 89 234 23888 andre.tauber@infineon.com
Agnes Toan (Americas) +1 408 250 1814 agnes.toan@infineon.com
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Lin Zhu (Greater China) +86 21 6101 9199 lin.zhu@infineon.com
Yasuyuki Kamiseki (Japan) +81 3 4595 7079 yasuyuki.kamiseki@infineon.com

Investor Relations:
+49 89 234 26655
investor.relations@infineon.com

Revenues, Results and Margins of the Segments

Segment Result is defined as operating profit excluding certain net impairments and reversal of impairments, the impact on earnings of restructuring and closures, share-based payment, acquisition-related depreciation/amortization and other expense, impact on earnings of sales of businesses or interests in subsidiaries, and other income (expense).

€ in millions (unless otherwise stated)	Q3 FY 2024	Q2 FY 2024	Change vs. previous quarter in %	Q3 FY 2023	Change vs. previous year quarter in %	9M FY 2024	9M FY 2023
Automotive							
Segment Revenue	2,112	2,078	2	2,129	(1)	6,275	6,080
Segment Result	537	512	5	583	(8)	1,614	1,763
Segment Result Margin (in %)	25.4%	24.6%		27.4%		25.7%	29.0%
Green Industrial Power							
Segment Revenue	475	469	1	565	(16)	1,431	1,623
Segment Result	88	89	(1)	171	(49)	307	496
Segment Result Margin (in %)	18.5%	19.0%		30.3%		21.5%	30.6%
Power & Sensor Systems							
Segment Revenue	749	713	5	917	(18)	2,227	2,886
Segment Result	70	64	9	191	(63)	232	689
Segment Result Margin (in %)	9.3%	9.0%		20.8%		10.4%	23.9%
Connected Secure Systems							
Segment Revenue	366	371	(1)	474	(23)	1,100	1,556
Segment Result	42	42	-	119	(65)	121	398
Segment Result Margin (in %)	11.5%	11.3%		25.1%		11.0%	25.6%
Other Operating Segments							
Segment Revenue	-	1	(100)	4	---	3	15
Segment Result	-	-	-	1	---	-	5
Corporate and Eliminations							
Segment Revenue	-	-	-	-	-	-	-
Segment Result	(3)	-	---	2	---	(1)	3
Infineon total							
Segment Revenue	3,702	3,632	2	4,089	(9)	11,036	12,160
Segment Result	734	707	4	1,067	(31)	2,273	3,354
Segment Result Margin (in %)	19.8%	19.5%		26.1%		20.6%	27.6%

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Andre Tauber (Headquarters) +49 89 234 23888 andre.tauber@infineon.com
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Chi Kang David Ong (Asia-Pacific) +65 6876 3070 david.ong@infineon.com
Lin Zhu (Greater China) +86 21 6101 9199 lin.zhu@infineon.com
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Investor Relations:
+49 89 234 26655
investor.relations@infineon.com

Reconciliation of Segment Result to operating profit

€ in millions	Q3 FY 2024	Q2 FY 2024	Q3 FY 2023
Segment Result:	734	707	1,067
Plus/minus:			
Certain reversal of impairments (impairments)	(64)	(37)	-
Gains (losses) from restructuring and closures	(10)	(13)	4
Share-based payment	(35)	(28)	(29)
Acquisition-related depreciation/amortization and other expenses	(98)	(122)	(106)
Gains (losses) on sales of businesses, or interests in subsidiaries	-	-	-
Other income and expenses	(8)	(11)	60
Total Non Segment Result	(215)	(211)	(71)
Operating profit	519	496	996

Reconciliation to adjusted earnings and adjusted earnings per share – diluted

Earnings per share in accordance with IFRS are influenced by amounts relating to purchase price allocations for acquisitions (in particular Cypress), as well as by other exceptional items. To enable better comparability of operating performance over time, Infineon computes adjusted earnings per share (diluted) as follows:

€ in millions (unless otherwise stated)	Q3 FY 2024	Q2 FY 2024	Q3 FY 2023
Profit (loss) from continuing operations – diluted	404	394	835
Compensation of hybrid capital investors[1]	(7)	(7)	(7)
Profit (loss) from continuing operations attributable to shareholders of Infineon Technologies AG – diluted	397	387	828
Plus/minus:			
Non Segment Result[2]	215	211	71
Acquisition-related expenses within financial result	-	-	1
Tax effect on adjustments	(55)	(47)	(13)
Adjusted profit (loss) for the period from continuing operations attributable to shareholders of Infineon Technologies AG – diluted	557	551	887
Weighted-average number of shares outstanding (in millions) – diluted	1,304	1,307	1,308
Adjusted earnings per share (in euro) – diluted[3]	0.43	0.42	0.68

1 Including the cumulative tax effect.

2 The calculation of the Non Segment Result can be found in the table "Reconciliation of Segment Result to operating profit".

3 The calculation of the adjusted earnings per share is based on unrounded figures.

Adjusted profit (loss) for the period and adjusted earnings per share (diluted) should not be seen as a replacement or superior performance indicator, but rather as additional information to the profit (loss) for the period and earnings per share (diluted) determined in accordance with IFRS.

Reconciliation to adjusted cost of goods sold and gross margin

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Andre Tauber (Headquarters)	+49 89 234 23888	andre.tauber@infineon.com
Agnes Toan (Americas)	+1 408 250 1814	agnes.toan@infineon.com
Chi Kang David Ong (Asia-Pacific)	+65 6876 3070	david.ong@infineon.com
Lin Zhu (Greater China)	+86 21 6101 9199	lin.zhu@infineon.com
Yasuyuki Kamiseki (Japan)	+81 3 4595 7079	yasuyuki.kamiseki@infineon.com

Investor Relations:
+49 89 234 26655
investor.relations@infineon.com

The cost of goods sold and the gross margin in accordance with IFRS are influenced by amounts relating to purchase price allocations for acquisitions (in particular Cypress) as well as by other exceptional items. To enable better comparability of operating performance over time, Infineon computes the adjusted gross margin as follows:

€ in millions (unless otherwise stated)	Q3 FY 2024	Q2 FY 2024	Q3 FY 2023
Cost of goods sold	2,212	2,229	2,268
Plus/minus:			
Gains (losses) from restructuring and closures	-	(3)	4
Share-based payment	(5)	(4)	(4)
Acquisition-related depreciation/amortization and other expenses	(62)	(79)	(62)
Other income and expenses, net	(4)	(5)	(5)
Adjusted cost of goods sold	2,141	2,138	2,201
Adjusted gross margin (in %)	42.2%	41.1%	46.2%

Adjusted cost of goods sold and the adjusted gross margin should not be seen as a replacement or superior performance indicator, but rather as additional information to cost of goods sold and the gross margin determined in accordance with IFRS.

Number of employees

	30 Jun 24	31 Mar 24	30 Jun 23
Infineon	59,666	59,364	57,888
Thereof: Research and development	13,285	13,194	12,638

Andre Tauber (Headquarters) +49 89 234 23888 andre.tauber@infineon.com
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Lin Zhu (Greater China) +86 21 6101 9199 lin.zhu@infineon.com
Yasuyuki Kamiseki (Japan) +81 3 4595 7079 yasuyuki.kamiseki@infineon.com

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+49 89 234 26655
investor.relations@infineon.com

Consolidated Statement of Financial Position

€ in millions	30 Jun 24	31 Mar 24	30 Sep 23
ASSETS			
Cash and cash equivalents	1,744	1,786	1,820
Financial investments	601	797	1,770
Trade receivables	2,142	2,000	1,991
Inventories	4,429	4,404	3,974
Current income tax receivables	83	50	63
Contract assets	117	108	115
Other current assets	1,124	1,046	959
Assets classified as held for sale	61	57	-
Total current assets	10,301	10,248	10,692
Property, plant and equipment	7,777	7,532	7,045
Goodwill	7,098	7,030	6,547
Other intangible assets	2,952	3,002	2,977
Right-of-use assets	393	399	405
Investments accounted for using the equity method	119	116	114
Non-current income tax receivables	1	2	2
Deferred tax assets	257	271	268
Other non-current assets	476	494	389
Total non-current assets	19,073	18,846	17,747
Total assets	29,374	29,094	28,439
LIABILITIES AND EQUITY			
Short-term financial debt and current portion of long-term financial debt	999	1,573	330
Trade payables	1,953	2,003	2,765
Current provisions	568	473	799
Current income tax payables	276	277	418
Current lease liabilities	75	73	72
Current contract liabilities[1]	97	119	99
Other current liabilities[1]	1,449	1,160	1,186
Liabilities classified as held for sale	24	24	-
Total current liabilities	5,441	5,702	5,669
Long-term financial debt	4,387	4,368	4,403
Pensions and similar commitments	234	276	268
Deferred tax liabilities	276	275	254
Other non-current provisions	319	326	300
Non-current lease liabilities	295	302	309
Non-current contract liabilities[1]	91	90	29
Other non-current liabilities[1]	605	553	163
Total non-current liabilities	6,207	6,190	5,726
Total liabilities	11,648	11,892	11,395
Equity:			
Ordinary share capital	2,612	2,612	2,612
Additional paid-in capital	6,723	6,737	6,684
Retained earnings	7,121	6,695	6,204
Other reserves	264	173	354
Own shares	(187)	(238)	(13)
Hybrid capital	1,193	1,223	1,203
Total equity	17,726	17,202	17,044
Total liabilities and equity	29,374	29,094	28,439

1 Due to the increasing significance of contract liabilities for the financial position, these are now presented as a separate line item in the statement of financial position (but were previously included under other current and non-current liabilities). The prior year was adjusted accordingly.

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Andre Tauber (Headquarters)	+49 89 234 23888	andre.tauber@infineon.com
Agnes Toan (Americas)	+1 408 250 1814	agnes.toan@infineon.com
Chi Kang David Ong (Asia-Pacific)	+65 6876 3070	david.ong@infineon.com
Lin Zhu (Greater China)	+86 21 6101 9199	lin.zhu@infineon.com
Yasuyuki Kamiseki (Japan)	+81 3 4595 7079	yasuyuki.kamiseki@infineon.com

Investor Relations:
+49 89 234 26655
investor.relations@infineon.com

Consolidated Statement of Cash Flows

Gross and Net Cash Position

The following table shows the gross cash position and the net cash position. Since some liquid funds are held in the form of financial investments which for IFRS purposes are not classified as cash and cash equivalents, Infineon reports on its gross and net cash positions in order to provide investors with a better understanding of its overall liquidity situation. The gross and net cash positions are determined as follows from the Consolidated Statement of Financial Position:

€ in millions	30 Jun 24	31 Mar 24	30 Sep 23
Cash and cash equivalents	1,744	1,786	1,820
Financial investments	601	797	1,770
Gross cash position	2,345	2,583	3,590
Minus:			
Short-term financial debt and current portion of long-term financial debt	999	1,573	330
Long-term financial debt	4,387	4,368	4,403
Gross financial debt	5,386	5,941	4,733
Net cash position	(3,041)	(3,358)	(1,143)

Free Cash Flow

Infineon reports the Free Cash Flow figure, defined as cash flows from operating activities and cash flows from investing activities, both from continuing operations, after adjusting for cash flows from the purchase and sale of financial investments. Free Cash Flow serves as an additional performance indicator, since Infineon holds part of its liquidity in the form of financial investments. This does not mean that the Free Cash Flow calculated in this way is available to cover other disbursements, as dividends, debt-servicing obligations and other fixed disbursements have not been deducted. Free Cash Flow should not be seen as a replacement or as a superior performance indicator, but rather as a useful item of information in addition to the disclosure of the cash flow reported in the Consolidated Statement of Cash Flows, and as a supplementary disclosure to other liquidity performance indicators and other performance indicators determined in accordance with IFRS. Free Cash Flow is derived as follows from the Consolidated Statement of Cash Flows:

€ in millions	Q3 FY 2024	Q2 FY 2024	Q3 FY 2023
Cash flow from operating activities[1]	1,092	744	1,033
Cash flow from investing activities[1]	(500)	(360)	(141)
Purchases of (proceeds from sales of) financial investments, net	(199)	(302)	(566)
Free Cash Flow	393	82	326

1 From continuing operations.

Andre Tauber (Headquarters)	+49 89 234 23888	andre.tauber@infineon.com
Agnes Toan (Americas)	+1 408 250 1814	agnes.toan@infineon.com
Chi Kang David Ong (Asia-Pacific)	+65 6876 3070	david.ong@infineon.com
Lin Zhu (Greater China)	+86 21 6101 9199	lin.zhu@infineon.com
Yasuyuki Kamiseki (Japan)	+81 3 4595 7079	yasuyuki.kamiseki@infineon.com

Investor Relations:
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investor.relations@infineon.com

Condensed Consolidated Statement of Cash Flows

€ in millions	Q3 FY 2024	Q2 FY 2024	Q3 FY 2023	9M GJ 2024	9M GJ 2023
Profit (loss) for the period	403	394	831	1,384	2,384
Plus: profit (loss) from discontinued operations, net of income taxes	1	-	4	12	6
Adjustments to reconcile to cash flows from operating activities:					
Depreciation and amortization	470	467	441	1,392	1,303
Other expenses and income	218	203	131	580	635
Change in assets, liabilities and equity	184	(193)	(215)	(1,135)	(1,569)
Interests received and paid	(67)	7	(59)	(78)	(85)
Income taxes received (paid)	(117)	(134)	(100)	(464)	(363)
Cash flows from operating activities from continuing operations	1,092	744	1,033	1,691	2,311
Cash flows from operating activities from discontinued operations	(3)	1	-	(4)	(3)
Cash flows from operating activities	1,089	745	1,033	1,687	2,308
Proceeds from sales of (purchases of) financial investments, net	199	302	566	1,149	837
Payments for the aquisition of subsidiaries or other businesses, net of cash acquired	-	-	(20)	(802)	(20)
Purchases of other intangible assets and other assets	(64)	(71)	(63)	(205)	(181)
Purchases of property, plant and equipment	(636)	(572)	(705)	(1,792)	(1,756)
Other investing activities	1	(19)	81	(14)	192
Cash flows from investing activities from continuing operations	(500)	(360)	(141)	(1,664)	(928)
Cash flows from investing activities from discontinued operations	-	-	-	-	-
Cash flows from investing activities	(500)	(360)	(141)	(1,664)	(928)
Issuance of (repayment of) long-term financial debt	(323)	500	(752)	177	(753)
Issuance of (repayment of) short-term financial debt	(250)	-	-	500	-
Proceeds from hybrid capital (cash outflow to hybrid capital investors)	(39)	-	(39)	(39)	(39)
Proceeds from issuance/payments for repurchase of ordinary shares	-	(233)	-	(233)	-
Dividend payments	-	(456)	-	(456)	(417)
Other financing activities	(20)	(19)	2	(44)	(71)
Cash flows from financing activities from continuing operations	(632)	(208)	(789)	(95)	(1,280)
Cash flows from financing activities from discontinued operations	-	-	-	-	-
Cash flows from financing activities	(632)	(208)	(789)	(95)	(1,280)
Net change in cash and cash equivalents	(43)	177	103	(72)	100
Effect of foreign exchange rate changes on cash and cash equivalents	1	2	(5)	(4)	(15)
Cash and cash equivalents at beginning of period	1,786	1,607	1,425	1,820	1,438
Cash and cash equivalents at end of period	1,744	1,786	1,523	1,744	1,523

Andre Tauber (Headquarters) +49 89 234 23888 andre.tauber@infineon.com
Agnes Toan (Americas) +1 408 250 1814 agnes.toan@infineon.com
Chi Kang David Ong (Asia-Pacific) +65 6876 3070 david.ong@infineon.com
Lin Zhu (Greater China) +86 21 6101 9199 lin.zhu@infineon.com
Yasuyuki Kamiseki (Japan) +81 3 4595 7079 yasuyuki.kamiseki@infineon.com

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D I S C L A I M E R

The Consolidated Statement of Financial Position, the Consolidated Statement of Income and the (condensed) Consolidated Statement of Cash Flows have been prepared in accordance with IAS 34, “Interim Financial Reporting”. The disclosures required by IAS 34 are not made.

The same accounting policies are applied as in the most recently published consolidated financial statements. An exception to this principle is the application of new and revised standards and interpretations that have become effective during the year.

The Quarterly Group Statement is prepared in accordance with the Frankfurt Stock Exchange’s stock exchange regulation 53 paragraph.

The Quarterly Group Statement contains forward-looking statements about the business, financial condition and earnings performance of the Infineon Group.

These statements are based on assumptions and projections resting upon currently available information and present estimates. They are subject to a multitude of uncertainties and risks. Actual business development may therefore differ materially from what has been expected. Beyond disclosure requirements stipulated by law, Infineon does not undertake any obligation to update forward-looking statements.

Due to rounding, numbers presented throughout this Quarterly Group Statement and other reports may not add up precisely to the totals provided and percentages may not precisely reflect the absolute figures.

All figures mentioned in this Quarterly Group Statement are unaudited.

Andre Tauber (Headquarters)	+49 89 234 23888	andre.tauber@infineon.com	**Investor Relations:**
Agnes Toan (Americas)	+1 408 250 1814	agnes.toan@infineon.com	+49 89 234 26655
Chi Kang David Ong (Asia-Pacific)	+65 6876 3070	david.ong@infineon.com	investor.relations@infineon.com
Lin Zhu (Greater China)	+86 21 6101 9199	lin.zhu@infineon.com	
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