



## PRESS RELEASE

### **Growth prospects improved: Infineon raises full-year guidance. AI boom strengthens further. Automotive order intake improves. Revised segment structure effective from the fourth quarter**

- **Q2 FY 2026: Revenue €3.812 billion, Segment Result €653 million, Segment Result Margin 17.1 percent**
- **Outlook Q3 FY 2026: Based on an assumed EUR/USD exchange rate of 1.17, revenue of about €4.1 billion is expected. The Segment Result Margin is forecast to be in the high-teens percent range**
- **Outlook FY 2026: Based on an assumed EUR/USD exchange rate of 1.17 (previously 1.15), revenue is now expected to rise significantly year-on-year (previously moderate increase). The adjusted gross margin should be in the low-to-mid forties percent range (previously low forties percent range) and the Segment Result Margin should reach around 20 percent (previously high-teens percent range). Adjusted Free Cash Flow is now expected to be around €1.65 billion (previously €1.4 billion) and Free Cash Flow should reach around €1.25 billion (previously €1.0 billion)**
- **Effective from Q4 FY 2026, the number of business segments will be reduced from four to three. The revised organization will consist of Automotive (ATV), Power Systems (PS), and Edge Systems (ES)**

Neubiberg, 6 May 2026 – Today, Infineon Technologies AG is reporting results for the second quarter of the 2026 fiscal year (period ended 31 March 2026).

“Infineon fully achieved its targets in the first half of the fiscal year,” said Jochen Hanebeck, CEO of Infineon. “In the second half, we will grow more strongly than previously expected, with a broader upcycle across many end markets now in sight. The AI boom strengthens further, and our power supply solutions for AI data centers are in very high demand. The expansion of power infrastructure is gaining momentum and is becoming an increasingly important growth driver for our industrial business. In Automotive, we are seeing positive developments, especially in software-defined vehicles, dampened by a challenging high-voltage business for e-mobility. Further market share gains in Automotive confirm we are overall on the right track. We are entering the second half of the year with confidence, while continuing to closely monitor geopolitical and macroeconomic risks. We are consistently developing and streamlining our organizational structure. With a clearer ownership of focus applications, we bring innovative system solutions to customers faster and accelerate decision-making.”

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## Group performance in the second quarter of the 2026 fiscal year

In the second quarter of the 2026 fiscal year, Group revenue rose by €150 million to €3,812 million, compared with €3,662 million in the previous quarter. The 4 percent increase was driven by improved demand in the Automotive (ATV), Green Industrial Power (GIP), and Power & Sensor Systems (PSS) segments. Revenue in the Connected Secure Systems (CSS) segment remained nearly unchanged.

€ in millions (unless otherwise stated)	Q2 FY 2026	Q1 FY 2026	Change vs. previous quarter in %	Q2 FY 2025	Change vs. previous year quarter in %
Revenue	3,812	3,662	4	3,591	6
Gross margin (in %)	38.7%	39.9%		38.7%	
Adjusted gross margin <sup>1</sup> (in %)	41.0%	43.0%		40.9%	
Segment Result	653	655	0	601	9
Segment Result Margin (in %)	17.1%	17.9%		16.7%	
Profit (loss) from continuing operations	301	256	18	230	31
Profit (loss) from discontinued operations, net of income taxes	-	-	-	2	---
Profit (loss) for the period	301	256	18	232	30
Basic earnings per share (in euro) from continuing operations <sup>2</sup>	0.23	0.19	21	0.18	28
Diluted earnings per share (in euro) from continuing operations <sup>2</sup>	0.23	0.19	21	0.17	35
Adjusted earnings per share (in euro) from continuing operations – diluted <sup>2,3</sup>	0.34	0.35	(3)	0.34	-

1 The reconciliation of cost of goods sold to adjusted cost of goods sold and adjusted gross margin is presented on page 11.

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 10.

Gross margin in the second quarter of the current fiscal year was 38.7 percent, compared with 39.9 percent in the previous quarter. The adjusted gross margin was 41.0 percent, compared with 43.0 percent in the first quarter of the 2026 fiscal year. The decline in gross margin in the second quarter was due to lower revenue in the business relating to high-voltage components for electric vehicles and costs associated with the restructuring of this business. In addition, price adjustments at the beginning of the year occurred as planned.

Segment Result in the second quarter of the 2026 fiscal year stood at €653 million, virtually unchanged from €655 million in the previous quarter. The Segment Result Margin was 17.1 percent, compared with 17.9 percent in the previous quarter.

Non-Segment Result was minus €195 million in the second quarter of the 2026 fiscal year, compared with minus €267 million in the previous quarter. Of the total amount, €85 million related to cost of goods sold, €29 million to research and development expenses, and

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€52 million to selling, general and administrative expenses. In addition, there were other operating expenses (net) of €29 million.

In the second quarter of the 2026 fiscal year, operating profit rose to €458 million, compared with €388 million in the previous quarter.

Financial result in the second quarter of the current fiscal year was minus €68 million, compared with minus €56 million in the previous quarter.

Tax expense in the second quarter of the 2026 fiscal year amounted to €91 million, compared with €82 million in the first quarter.

Income from continuing operations improved to €301 million in the second quarter of the current fiscal year, compared with €256 million in the first quarter. Profit for the period also rose to €301 million, compared with €256 million in the first quarter of the current fiscal year.

Basic earnings per share from continuing operations and diluted earnings per share from continuing operations both improved to €0.23 in the second quarter of the 2026 fiscal year, compared with €0.19 in each case previously. Adjusted earnings per share (diluted)<sup>1</sup> were €0.34 in the second quarter of the current fiscal year, compared with €0.35 in the previous quarter.

Investments – which Infineon defines as the sum of investments in property, plant and equipment, investments in other intangible assets and capitalized development costs – amounted to €541 million in the second quarter of the current fiscal year, compared with €582 million in the previous quarter. Depreciation and amortization stood at €452 million in the second quarter of the 2026 fiscal year, compared with €478 million in the first quarter.

Free Cash Flow<sup>2</sup> stood at minus €63 million in the second quarter of the current fiscal year, compared with minus €199 million in the first quarter of the 2026 fiscal year.

At the end of the second quarter of the 2026 fiscal year, the gross cash position amounted to €2,153 million, compared with €1,849 million at the end of the previous quarter. At the end of March 2026, financial debt totaled €7,874 million, compared with €6,829 million as of 31 December 2025. The net cash amounted to minus €5,721 million as of 31 March 2026, compared with minus €4,980 million at the end of the previous quarter.

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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 10.

2 For definitions and the calculation of Free Cash Flow and of the gross and net cash positions; see page 13.

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### **Segment earnings for the second quarter of the 2026 fiscal year<sup>3</sup>**

Revenue in the Automotive segment rose slightly to €1,830 million in the second quarter of the 2026 fiscal year, compared with €1,821 million in the previous quarter. Segment Result was €331 million, compared with €403 million in the first quarter of the 2026 fiscal year. The Segment Result Margin stood at 18.1 percent, compared with 22.1 percent in the previous quarter. The decline was, as mentioned above, due to lower revenue in the business relating to high-voltage components for electric vehicles as well as costs associated with the restructuring of this business. In addition, seasonally typical price reductions occurred as planned.

In the second quarter of the 2026 fiscal year, revenue in the Green Industrial Power segment increased to €403 million from €349 million in the previous quarter. The 15 percent rise was driven by stronger demand in many areas, in particular power infrastructure, heating ventilation and air conditioning, and home appliances. Segment Result improved to €47 million in the second quarter, compared with €31 million in the first quarter of the current fiscal year. The Segment Result Margin rose to 11.7 percent, compared with 8.9 percent in the previous quarter.

Revenue in the Power & Sensor Systems segment increased to €1,260 million in the second quarter of the 2026 fiscal year, compared with €1,171 million in the previous quarter. The 8 percent rise was driven by continued strong demand in the area of servers and data centers for artificial intelligence as well as increasing demand for automotive radar sensors, mobile devices, and in nearly all power semiconductor applications. Segment Result increased to €257 million in the second quarter, compared with €204 million in the first quarter. The Segment Result Margin improved to 20.4 percent, compared with 17.4 percent in the previous quarter.

In the Connected Secure Systems segment, revenue in the second quarter of the 2026 fiscal year was €319 million, on par with the previous quarter (€321 million). Revenue growth in the areas of connectivity and microcontrollers was offset by a decline in the area of government IDs. Segment Result reached €18 million, compared with €23 million in the first quarter of the current fiscal year. The Segment Result Margin was 5.6 percent, compared with 7.2 percent in the previous quarter.

### **Outlook for the third quarter of the 2026 fiscal year**

In the third quarter of the 2026 fiscal year, based on an assumed EUR/USD exchange rate of 1.17, Infineon expects revenue to reach about €4.1 billion. Slight growth is expected in the ATV segment. In the GIP, PSS and CSS segments, revenue growth

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<sup>3</sup> The product line „Power Drivers & Signal ICs“, which was previously allocated to the Green Industrial Power segment, was reclassified to the Power & Sensor Systems segment with effect from 1 October 2025. The figures for the comparative periods have been adjusted accordingly.

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quarter-on-quarter should be significant. The Segment Result Margin is forecast to be in the high-teens percent range.

### **Outlook for the 2026 fiscal year**

Based on an assumed EUR/USD exchange rate of 1.17 for the second half of the fiscal year (previously 1.15), Infineon now expects revenue in the 2026 fiscal year to rise significantly year-on-year (previously moderate increase), despite negative currency effects. Growth in the ATV segment is expected to be lower than the Group average. The subdued demand for high-voltage components for e-mobility is being offset by the positive momentum in the area of software-defined vehicles. In contrast, revenue in the PSS segment is expected to grow significantly faster than the Group average, driven by very dynamic demand for products used in power supply solutions for AI data centers. For the GIP segment, revenue is expected to rise moderately year-on-year, while revenue in the CSS segment is expected to remain roughly unchanged. The adjusted gross margin should now be in the low-to-mid forties percent range (previously low-forties percent range), and the Segment Result Margin should reach around 20 percent (previously high-teens percent range). This outlook does not take into account the risk of a weakening of the global economy resulting from a further escalation of the conflict in the Middle East or other unexpected geopolitical developments.

For the 2026 fiscal year, investments – which Infineon defines as the sum of investments in property, plant and equipment, investments in other intangible assets and capitalized development costs – are still planned at around €2.7 billion. Key focus areas include the completion and start-up of production in the fourth module building in Dresden (Germany), as well as further manufacturing investments aligned with the rapidly growing customer demand for power supply solutions for AI data centers. In this area, notwithstanding a weaker currency, revenue of around €1.5 billion is expected for the 2026 fiscal year and around €2.5 billion for the 2027 fiscal year.

Depreciation and amortization is expected to amount to €2.0 billion in the 2026 fiscal year. Around €400 million of that relates to depreciation and amortization from purchase price allocations, mainly in connection with the acquisition of Cypress as well as the Automotive Ethernet business from Marvell. Adjusted Free Cash Flow is now expected to be around €1.65 billion, compared with €1.4 billion previously. Free Cash Flow should reach around €1.25 billion (previously €1.0 billion).

Return on capital employed (RoCE) is expected to reach a mid-single-digit percentage.

The outlook for the 2026 fiscal year is presented without taking into account the planned acquisition of the sensor portfolio from ams OSRAM, which was announced in a press release on 3 February 2026. In particular, neither the purchase price payment of

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€570 million nor the expected revenue for the 2026 fiscal year are included, as the transaction is still subject to customary closing conditions. Completion of the transaction is expected in the second quarter of calendar year 2026.

### **Revised segment structure effective from the fourth fiscal quarter**

Effective 1 July 2026, Infineon will reduce the number of its business segments from four to three. The revised organization will comprise Automotive (ATV), Power Systems (PS), and Edge Systems (ES). This will enable a clearer allocation of business responsibility for focus applications. Innovative system solutions can thus generate value for customers more quickly. Internally, decision-making paths will be accelerated and the organization streamlined.

ATV will assume a limited number of automotive-specific applications in the on-board charger area from other segments, but will otherwise largely retain its current scope. PS will be responsible for all non-automotive applications in which power semiconductors are the system-defining element. This includes, for example, power supplies for AI data centers, power generation and grid infrastructure, as well as other industrial and communications applications. PS will be formed by combining GIP with the power part of PSS. ES will focus on applications that connect the physical with the digital world, where the interplay of microcontrollers, sensors, connectivity, and security is crucial. Examples include Edge AI, robotics, industrial automation, and home appliances. ES will be created by combining CSS with the sensor, RF and USB business from PSS.

For reporting purposes, the revised segment structure will be applied from its effective date in the fourth quarter of the current fiscal year. Financial metrics for historical comparative periods will be provided on a pro forma basis.

### **Press and analyst conference call**

On 6 May 2026 the Management Board of Infineon will host a press conference call 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 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 conferences, the Infineon Management Board will present the Company's results for the second quarter as well as the outlook for the third quarter and the 2026 fiscal year. The conferences will also be available live and as replay on Infineon's website at

<https://www.infineon.com/about/investor/reports-presentations/financial-results>

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The **Q2 Investor Presentation** is available (in English only) at:

<https://www.infineon.com/about/investor/reports-presentations/financial-results>

### **Infineon Financial Calendar** (\*preliminary)

18 May 2026	JPM Global TMT Conference, Boston
20 May 2026	Berenberg European Conference, New York
20 May 2026	UBS Technology, Media and Internet Conference, London
21 May 2026	JPM TMT Conference, London
27 May 2026	DB Access Championship Conference, Frankfurt
2 June 2026	Bank Pekao Technology & Consumer Conference, virtual
2 June 2026	BofA Global Tech Conference, San Francisco
2–3 June 2026	BNP Paribas CEO Conference, Paris
8 June 2026	Barclays EMEA Technology Conference, London
9 June 2026	BofA C-Suite TMT Conference, London
9 June 2026	PCIM, Nuremberg
23 June 2026	Jefferies German & Swiss Corporate Conference, Baden-Baden
5 August 2026*	Earnings Release for the Third Quarter of the 2026 Fiscal Year
10 November 2026*	Earnings Release for the Fourth Quarter and the 2026 Fiscal Year

### **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 57,000 employees worldwide (end of September 2025) and generated revenue of about €14.7 billion in the 2025 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 second quarter of the 2026 fiscal year ended 31 March 2026 and the corresponding prior quarter and prior year period.

#### Condensed Consolidated Statement of Profit or Loss

€ in millions	Q2 FY 2026	Q1 FY 2026	Q2 FY 2025
Revenue	3,812	3,662	3,591
Cost of goods sold	(2,335)	(2,200)	(2,200)
Gross profit	1,477	1,462	1,391
Research and development expenses	(612)	(626)	(559)
Selling, general and administrative expenses	(379)	(409)	(376)
Other operating income	15	8	22
Other operating expenses	(43)	(47)	(160)
Operating profit	458	388	318
Financial income	15	17	18
Financial expenses	(83)	(73)	(46)
Share of profit (loss) of associates and joint ventures accounted for using the equity method	2	6	3
Profit (loss) from continuing operations before income taxes	392	338	293
Income taxes	(91)	(82)	(63)
Profit (loss) from continuing operations	301	256	230
Profit (loss) from discontinued operations, net of income taxes	-	-	2
Profit (loss) for the period	301	256	232
Attributable to:			
Shareholders and hybrid capital investors of Infineon Technologies AG	301	256	232
Earnings per share (in euro) attributable to shareholders of Infineon Technologies AG <sup>1</sup>			
Weighted average shares outstanding (in million) – basic	1,302	1,302	1,299
Basic earnings per share (in euro) from continuing operations	0.23	0.19	0.18
Basic earnings per share (in euro) from discontinued operations	-	-	-
Basic earnings per share (in euro)	0.23	0.19	0.18
Weighted average shares outstanding (in million) – diluted	1,314	1,311	1,307
Diluted earnings per share (in euro) from continuing operations	0.23	0.19	0.17
Diluted earnings per share (in euro) from discontinued operations	-	-	-
Diluted earnings per share (in euro)	0.23	0.19	0.17

<sup>1</sup> 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 10.

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## Revenues, Results and Margins of the Segments

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

€ in millions (unless otherwise stated)	Q2 FY 2026	Q1 FY 2026	Change vs. previous quarter in %	Q2 FY 2025	Change vs. previous year quarter in %
<b>Automotive</b>					
Segment Revenue	1,830	1,821	0	1,858	(2)
Segment Result	331	403	(18)	385	(14)
Segment Result Margin (in %)	18.1%	22.1%		20.7%	
<b>Green Industrial Power<sup>1</sup></b>					
Segment Revenue	403	349	15	377	7
Segment Result	47	31	52	41	15
Segment Result Margin (in %)	11.7%	8.9%		10.9%	
<b>Power &amp; Sensor Systems<sup>1</sup></b>					
Segment Revenue	1,260	1,171	8	999	26
Segment Result	257	204	26	135	90
Segment Result Margin (in %)	20.4%	17.4%		13.5%	
<b>Connected Secure Systems</b>					
Segment Revenue	319	321	(1)	356	(10)
Segment Result	18	23	(22)	40	(55)
Segment Result Margin (in %)	5.6%	7.2%		11.2%	
<b>Other Operating Segments</b>					
Segment Revenue	-	-	-	1	---
Segment Result	-	-	-	-	-
<b>Corporate and Eliminations</b>					
Segment Revenue	-	-	-	-	-
Segment Result	-	(6)	+++	-	-
<b>Infineon total</b>					
Segment Revenue	3,812	3,662	4	3,591	6
Segment Result	653	655	0	601	9
Segment Result Margin (in %)	17.1%	17.9%		16.7%	

<sup>1</sup> The product line „Power Drivers & Signal ICs“, which was previously allocated to the Green Industrial Power segment, was reclassified to the Power & Sensor Systems segment with effect from 1 October 2025. The figures for the comparative periods have been adjusted accordingly.

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## Reconciliation of Segment Result to operating profit

€ in millions	Q2 FY 2026	Q1 FY 2026	Q2 FY 2025
Segment Result:	653	655	601
Plus/minus:			
Certain reversal of impairments (impairments)	1	(2)	(129)
Gains (losses) from restructuring and closures	(31)	(39)	(16)
Share-based payment	(68)	(88)	(38)
Acquisition-related depreciation/amortization and other expenses	(96)	(133)	(99)
Gains (losses) on sales of businesses or of interests in subsidiaries	8	-	8
Other income and expenses	(9)	(5)	(9)
Total Non Segment Result	(195)	(267)	(283)
Operating profit	458	388	318

## Reconciliation to adjusted earnings and adjusted earnings per share – diluted

Earnings per share in accordance with IFRS® Accounting Standards (International Financial Reporting Standards) are influenced by, among other things, effects from the purchase price allocation for acquisitions (in particular the acquisition of Cypress and Marvell's Automotive Ethernet business), expenses for share-based compensation, and other exceptional items (e.g., from restructuring measures). To improve the comparability of operating performance over time and against competitors, Infineon calculates adjusted earnings per share (diluted) as follows:

€ in millions (unless otherwise stated)	Q2 FY 2026	Q1 FY 2026	Q2 FY 2025
Profit (loss) from continuing operations – diluted	301	256	230
Compensation of hybrid capital investors <sup>1</sup>	(4)	(4)	(4)
Profit (loss) from continuing operations attributable to shareholders of Infineon Technologies AG – diluted	297	252	226
Plus/minus:			
Non Segment Result <sup>2</sup>	195	267	283
Tax effect on adjustments	(43)	(64)	(62)
Adjusted profit (loss) for the period from continuing operations attributable to shareholders of Infineon Technologies AG – diluted	449	455	447
Weighted-average number of shares outstanding (in millions) – diluted	1,314	1,311	1,307
Adjusted earnings per share (in euro) from continuing operations – diluted <sup>3</sup>	0.34	0.35	0.34

<sup>1</sup> Including the cumulative tax effect.

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

<sup>3</sup> 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) are not substitutes for, or superior to, IFRS-based profit (loss) for the period or earnings per share (diluted) but should be regarded solely as supplementary information.

## Reconciliation to adjusted cost of goods sold and adjusted gross margin

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The cost of goods sold and the gross margin in accordance with IFRS are influenced by effects from the purchase price allocation for acquisitions (in particular the acquisition of Cypress and Marvell's Automotive Ethernet business), by expenses for share-based compensation and by other exceptional items. To improve the comparability of operating performance over time and against competitors, Infineon calculates the adjusted gross margin as follows:

€ in millions (unless otherwise stated)	Q2 FY 2026	Q1 FY 2026	Q2 FY 2025
Cost of goods sold	2,335	2,200	2,200
Plus/minus:			
Gains (losses) from restructuring and closures	-	-	(1)
Share-based payment	(12)	(17)	(7)
Acquisition-related depreciation/amortization and other expenses	(69)	(92)	(64)
Other income and expenses	(4)	(4)	(4)
Adjusted cost of goods sold	2,250	2,087	2,124
Adjusted gross margin (in %)	41.0%	43.0%	40.9%

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

	31 Mar 26	31 Dec 25	31 Mar 25
Infineon	56,500	57,280	57,397
Thereof: Research and development	14,385	14,314	13,338

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## Condensed Consolidated Statement of Financial Position

€ in millions	31 Mar 26	31 Dec 25	31 Mar 25
<b>ASSETS</b>			
Cash and cash equivalents	1,300	1,236	1,215
Financial investments	853	613	472
Trade receivables	2,285	1,981	2,017
Inventories	4,540	4,485	4,333
Current income tax receivables	75	75	114
Contract assets	125	110	120
Other current assets	1,345	1,270	1,213
Assets classified as held for sale	-	60	119
<b>Total current assets</b>	<b>10,523</b>	<b>9,830</b>	<b>9,603</b>
Property, plant and equipment	8,461	8,309	8,189
Goodwill	8,012	7,845	7,028
Other intangible assets	3,223	3,238	2,736
Right-of-use assets	437	456	393
Investments accounted for using the equity method	111	106	101
Non-current income tax receivables	20	20	1
Deferred tax assets	256	255	273
Other non-current assets	673	679	616
<b>Total non-current assets</b>	<b>21,193</b>	<b>20,908</b>	<b>19,337</b>
<b>Total assets</b>	<b>31,716</b>	<b>30,738</b>	<b>28,940</b>
<b>LIABILITIES AND EQUITY</b>			
Short-term financial debt and current portion of long-term financial debt	1,814	1,047	400
Trade payables	2,068	2,081	1,974
Current provisions	559	475	530
Current income tax payables	323	351	219
Current lease liabilities	77	88	78
Current contract liabilities	56	51	104
Other current liabilities	1,719	1,600	1,468
Liabilities classified as held for sale	-	18	46
<b>Total current liabilities</b>	<b>6,616</b>	<b>5,711</b>	<b>4,819</b>
Long-term financial debt	6,060	5,782	5,116
Pensions and similar commitments	137	159	237
Deferred tax liabilities	157	144	183
Other non-current provisions	112	111	151
Non-current lease liabilities	343	352	296
Non-current contract liabilities	114	123	131
Other non-current liabilities	769	913	897
<b>Total non-current liabilities</b>	<b>7,692</b>	<b>7,584</b>	<b>7,011</b>
<b>Total liabilities</b>	<b>14,308</b>	<b>13,295</b>	<b>11,830</b>
<b>Equity:</b>			
Ordinary share capital	2,612	2,612	2,612
Capital reserve	7,000	6,937	6,841
Retained earnings	7,724	7,867	7,031
Other reserves	(295)	(503)	194
Own shares / obligation to acquire own shares	(246)	(77)	(181)
Hybrid capital	613	607	613
<b>Total equity</b>	<b>17,408</b>	<b>17,443</b>	<b>17,110</b>
<b>Total liabilities and equity</b>	<b>31,716</b>	<b>30,738</b>	<b>28,940</b>

## Condensed Consolidated Statement of Cash Flows

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€ in millions	Q2 FY 2026	Q1 FY 2026	Q2 FY 2025
Profit (loss) for the period	301	256	232
Plus: profit (loss) from discontinued operations, net of income taxes	-	-	(2)
Adjustments to reconcile to cash flows from operating activities:			
Depreciation and amortization	452	478	483
Other expenses and income	214	224	244
Change in assets, liabilities and equity	(359)	(434)	(215)
Interest received and paid	(63)	(39)	(23)
Income taxes received (paid)	(109)	(70)	(80)
Cash flows from operating activities	436	415	639
Proceeds from sales of (payments for the acquisition of) financial investments, net	(238)	132	236
Payments for the acquisition of other intangible assets	(85)	(117)	(73)
Payments for the acquisition of property, plant and equipment	(456)	(465)	(397)
Other investing activities	42	(32)	5
Cash flows from investing activities	(737)	(482)	(229)
Issuance of (repayment of) long-term financial debt and hybrid capital	1,000	-	(350)
Issuance of (repayment of) short-term financial debt	-	-	400
Proceeds from hybrid capital (cash outflow to hybrid capital investors)	-	-	(13)
Proceeds from issuance/payments for the acquisition of own shares	(178)	(17)	-
Dividend payments	(456)	-	(455)
Other financing activities	(25)	(21)	(22)
Cash flows from financing activities	341	(38)	(440)
Net change in cash and cash equivalents	40	(105)	(30)
Currency effects on cash and cash equivalents	3	-	(9)
Change in cash and cash equivalents reclassified as held for sale	21	(15)	-
Cash and cash equivalents at beginning of period	1,236	1,356	1,254
Cash and cash equivalents at end of period	1,300	1,236	1,215

## Key financial figures

### 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 a portion of Infineon's liquidity is held in the form of financial investments. This does not imply that the Free Cash Flow calculated in this way, can be used for other expenditure, since dividends, debt service obligations, and other fixed payments have not yet been deducted.

Free Cash Flow should not be considered as substitutes or superior performance indicator, but should be seen as additional information along with the cash flow presented in the Consolidated Statement of Cash Flows, other liquidity performance indicators and

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other performance indicators determined in accordance with IFRS. Free Cash Flow is derived from the Consolidated Statement of Cash Flows as follows:

€ in millions	Q2 FY 2026	Q1 FY 2026	Q2 FY 2025
Cash flows from operating activities <sup>1</sup>	436	415	639
Cash flows from investing activities <sup>1</sup>	(737)	(482)	(229)
Payments for the acquisition of (proceeds from sales of) financial investments, net	238	(132)	(236)
Free Cash Flow	(63)	(199)	174

<sup>1</sup> From continuing operations.

### Gross Cash Position and Net Cash Position

The following table shows the gross and net cash positions. Since Infineon holds some of its liquid funds in the form of financial investments that are not classified as cash and cash equivalents under IFRS, it reports both the gross and net cash positions to provide investors with a clearer picture of its overall liquidity situation. The gross and net cash positions are derived from the Consolidated Statement of Financial Position as follows:

€ in millions	31 Mar 26	31 Dec 25	31 Mar 25
Cash and cash equivalents	1,300	1,236	1,215
Financial investments	853	613	472
Gross cash position	2,153	1,849	1,687
Minus:			
Short-term financial debt and current portion of long-term financial debt	1,814	1,047	400
Long-term financial debt	6,060	5,782	5,116
Gross financial debt	7,874	6,829	5,516
Net cash position	(5,721)	(4,980)	(3,829)

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## **DISCLAIMER**

This press release 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 press release 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 press release are unaudited.

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