First Quarter FY 2018 Quarterly Update

Infineon Technologies AG
Investor Relations

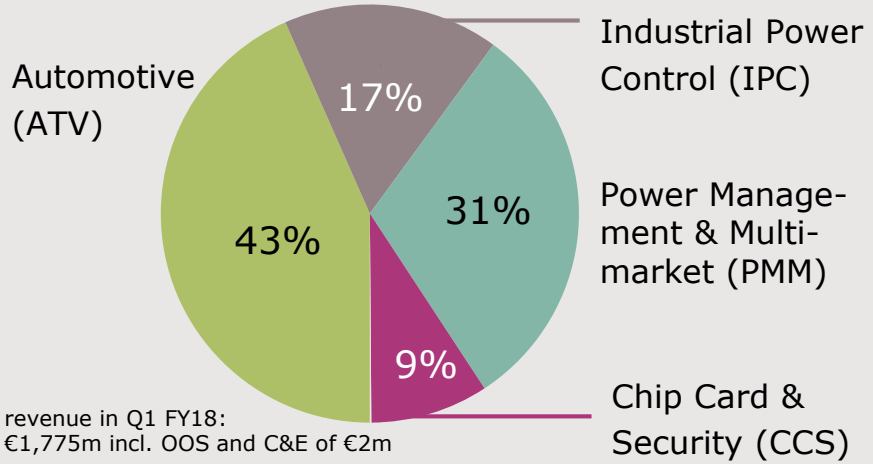
Agenda

1. Infineon at a glance
2. Quarterly highlights
3. Growth drivers
   - Automotive
   - Power Management
   - Security
4. Selected financial figures

Please regard the "Notes" and "Glossary" at the end of the presentation.

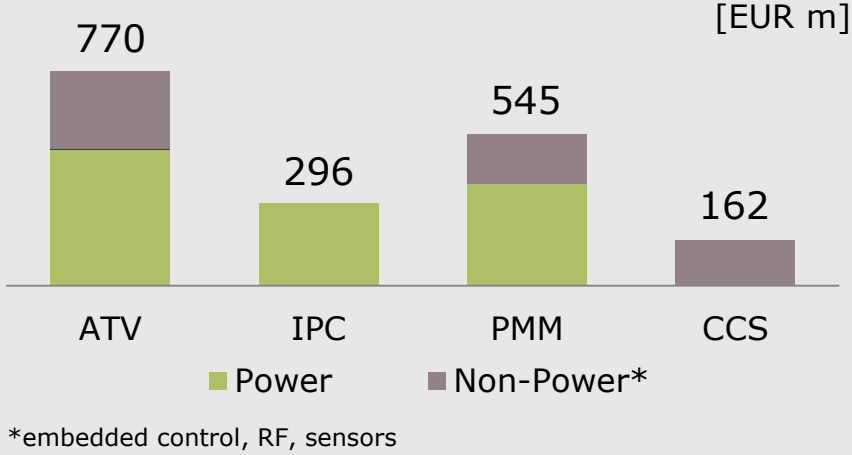
Infineon at a glance

Business Segments



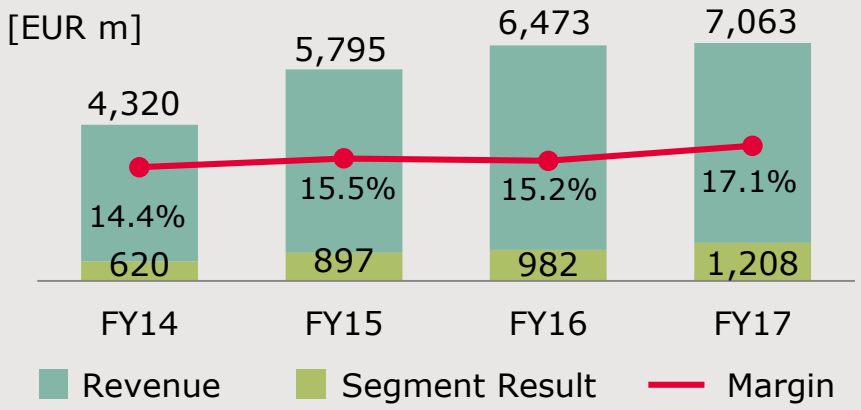
revenue in Q1 FY18:
€1,775m incl. OOS and C&E of €2m

Power represents ~65% of revenue



*embedded control, RF, sensors

Financials



Market Position

Automotive	Power	Smart card ICs
		
# 2	**# 1**	**# 1**
Strategy Analytics, April 2017	IHS Markit, Technology Group, August 2017	IHS Markit, Technology Group, July 2017

Our strategy is targeted at value creation through sustainable organic growth

Focus	Technology leadership	System understanding
› Focus on fastest growing segments of semi market › Tackle global megatrends	› Leverage core competencies in different end markets to maximize ROI	› Create value for customers through system under-standing

Auto	Power	RF & Sensors	Security
System leader in automotive	#1; system and technology leader	Broad RF and sensor technology portfolio	#1 in Security Solutions

Average-cycle financial targets

~8% p.a. Revenue growth	~17% Segment Result margin	~13% Investment-to-sales (*thereof capex*: ~11%*)

Continued value creation for shareholders

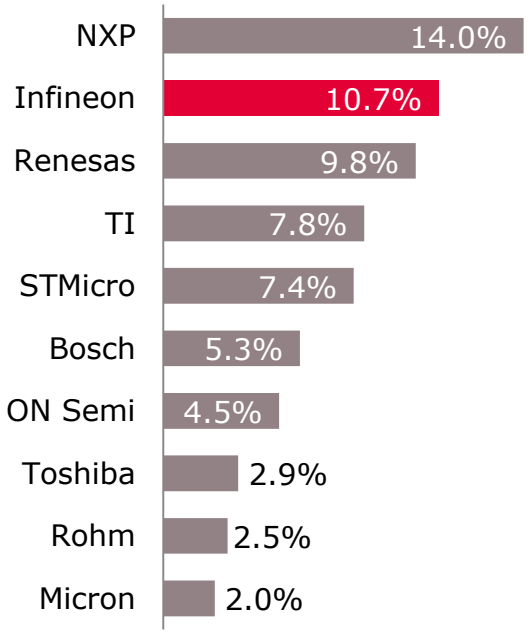
- Organic RoCE ≙ ~2x WACC; paying out at least a constant dividend even in periods of slower growth
- continuous EPS increase

* Infineon reports under IFRS and has therefore to capitalize development costs which represents currently ~2% of sales.

Infineon increased relative market share in power and outperformed the chip card market

Automotive semiconductors

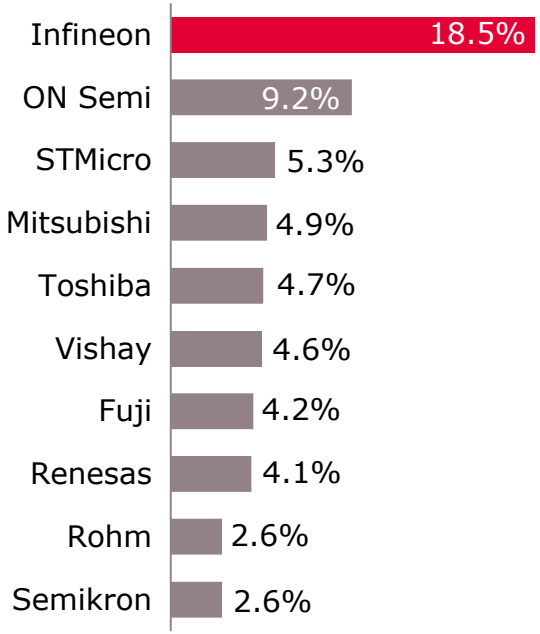
total market in 2016: $30.2bn



Source: Strategy Analytics, "2016 Automotive Semiconductor Vendor Share", April 2017

Power discretes and modules

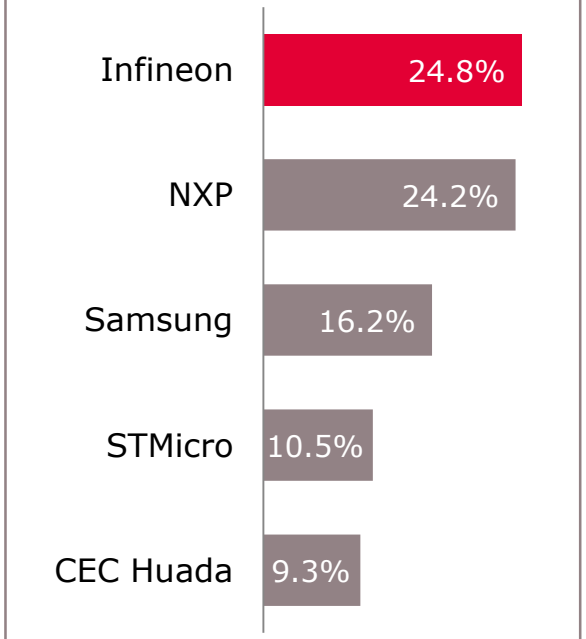
total market in 2016: $15.9bn



Source: Based on or includes content supplied by IHS Markit, Technology Group, "Power Semiconductor Annual Market Share Report", August 2017

microcontroller-based Smart Card ICs

total market in 2016: $2.79bn



Source: Based on or includes content supplied by IHS Markit, Technology Group, "Smart Cards Semiconductors Report", July 2017

Tight customer relationships, based on system know-how and application understanding

ATV

Autoliv, BOSCH, Continental, BYD, DELPHI, HELLA, DENSO, HYUNDAI, HITACHI Inspire the Next, LEAR CORPORATION, KEIHIN, Mando, MITSUBISHI ELECTRIC, preh, OMRON, Valeo, ZF

IPC

ABB, ALSTOM, BOMBARDIER, Danfoss, 中国中车 CRRC, EMERSON, EATON, Midea, GOLDWIND, Rockwell Automation, Schneider Electric, SIEMENS, SUNGROW, TOSHIBA, YASKAWA, Vestas

PMM

ARTESYN EMBEDDED TECHNOLOGIES, CISCO, BOEING, DELL, DELTA, ERICSSON, Hewlett Packard Enterprise, HUAWEI, LG, Lenovo, makita, LITEON, OSRAM, NOKIA, Quanta Computer, Panasonic, ZTE, SAMSUNG

CCS

gemalto security to be free, GPO, hp, IDEMIA augmented identity, Lenovo, Microsoft, SAMSUNG, Watchdata

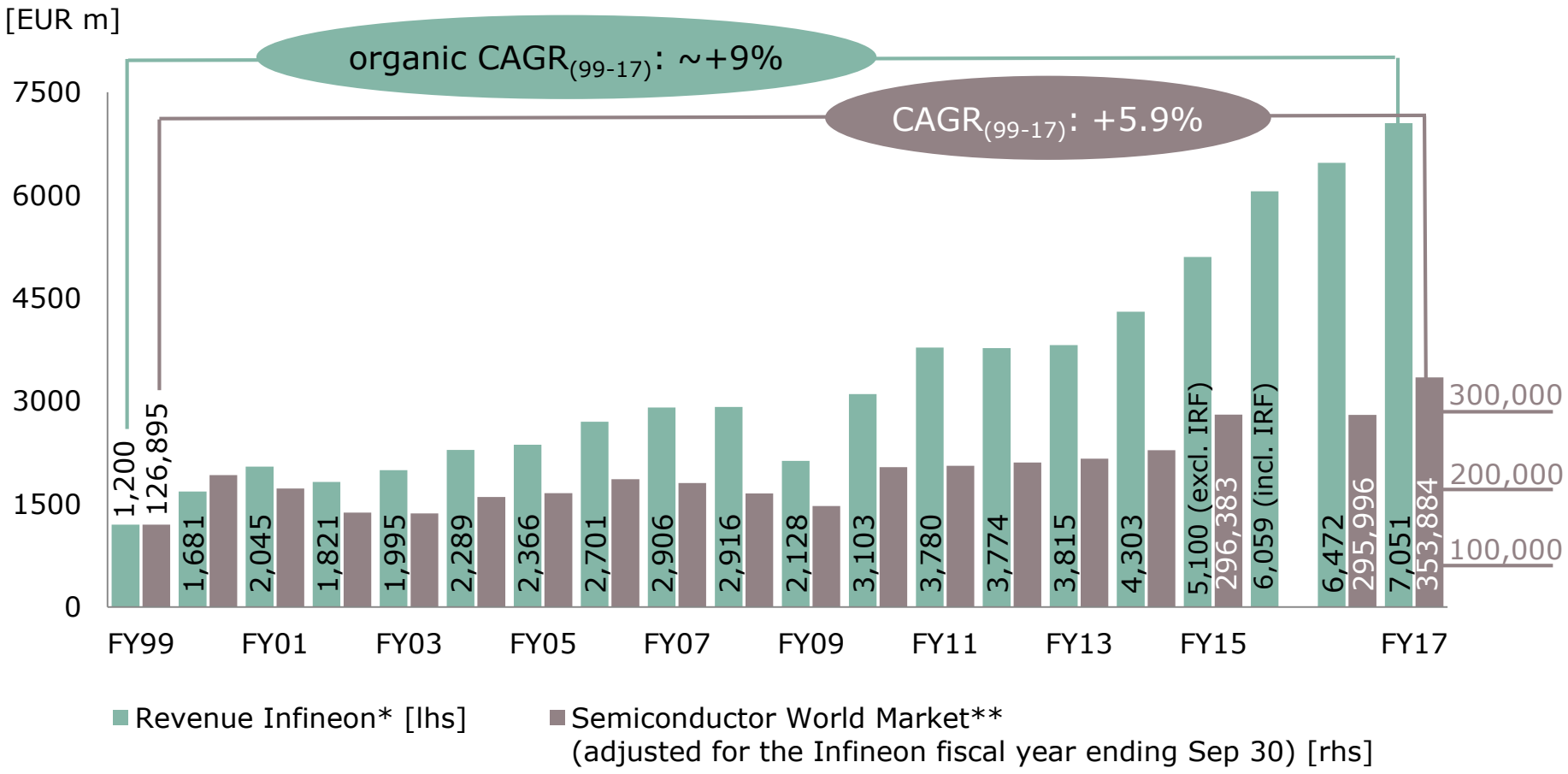
EMS partners

flex, FOXCONN

Distribution partners

arrow, AVNET Reach Further, intron 英恒, JCET 晶川电子, MACNICA, NEXTY Electronics Corporation, RUTRONIK ELECTRONICS WORLDWIDE, ASC, 威健 WEIKENG

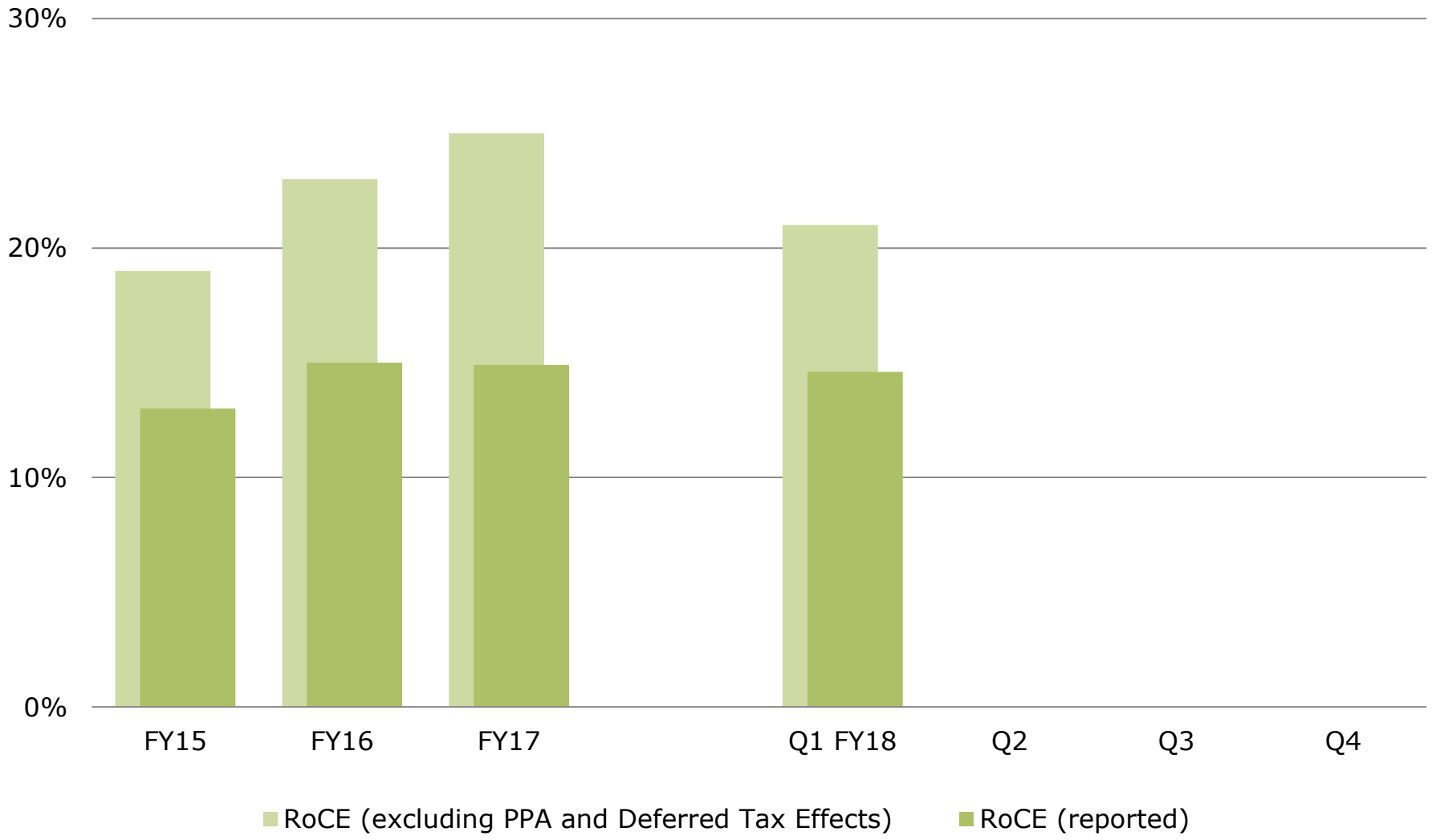
Infineon's organic revenue development clearly outperformed the total semi market



* Based on Infineon's portfolio (excl. Other Operating Segments and Corporate & Eliminations) per end of FY17.

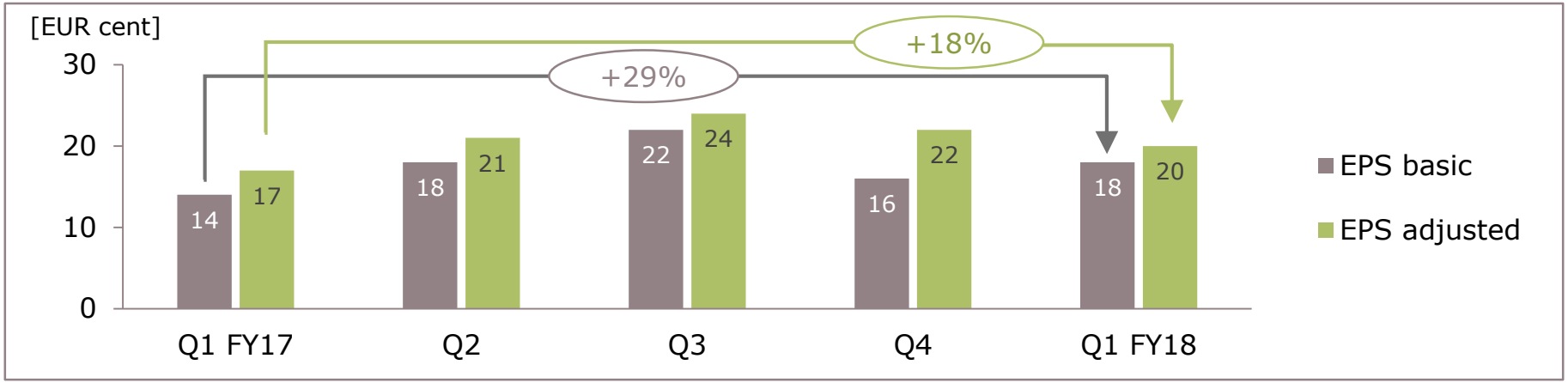
** Source: WSTS (World Semiconductor Trade Statistics) in EUR, October 2017

Organic RoCE as the key value metric typically amounts to ~2x WACC

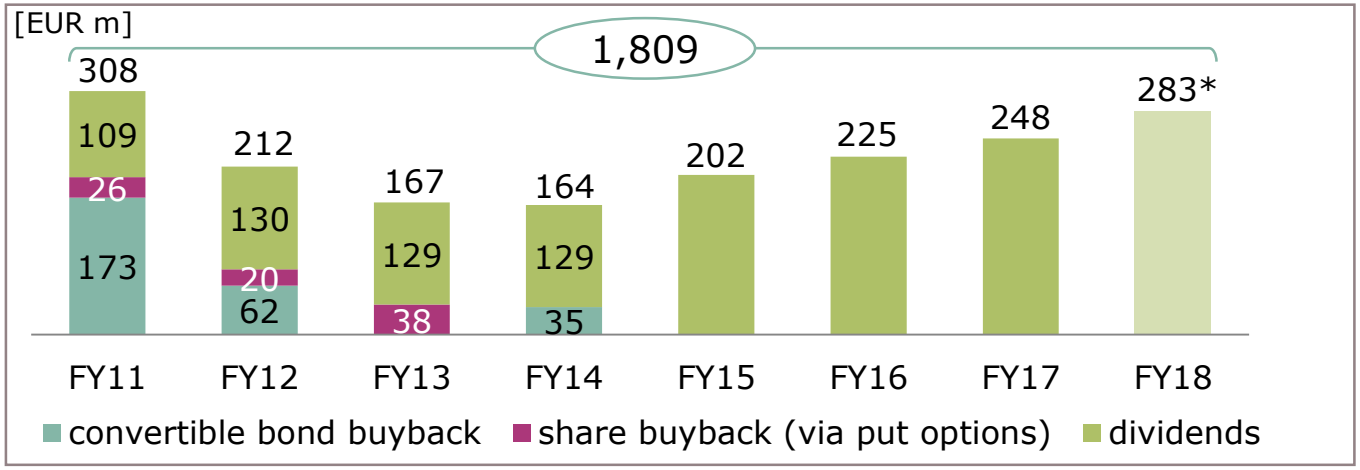


Our commitment to investors: Continued value creation through growth

Earnings-per-share (EPS) development



Total cash return to shareholders



- Policy of sustainable dividend payout
- Increase of dividend from €0.22 to €0.25*
- Payment of €283m*

* Proposal to the AGM to be held on 22 February 2018

Outlook for Q2 FY18 and FY18

	Outlook Q2 FY18*	Outlook FY18* (compared to FY17)
Revenue	Increase of 4% +/- 2%-points	Increase of 5% +/- 2%-points (prev.: "Increase of 9% +/- 2%-points"**)
Segment Result Margin	At the mid-point of the revenue guidance: ~16%	At the mid-point of the revenue guidance: ~16.5% (previously: 17% **)
Investments in FY18		€1.1bn to €1.2bn
D&A in FY18		About €880m***

* Based on an assumed average exchange rate of $1.25 for €1.00. ** Previously based on $1.15 for €1.00.
*** Including D&A on tangible and intangible assets from purchase price allocation of International Rectifier.

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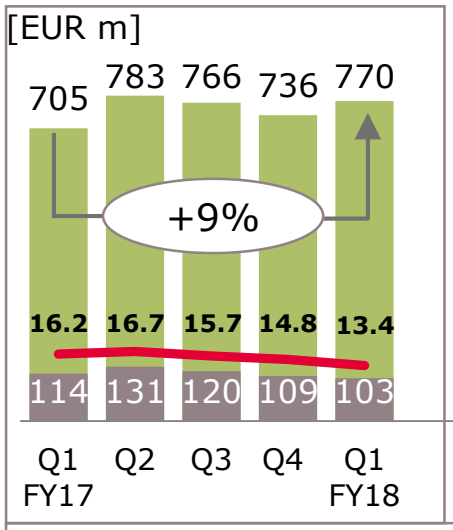
Q1 FY18 Group and Division Performance

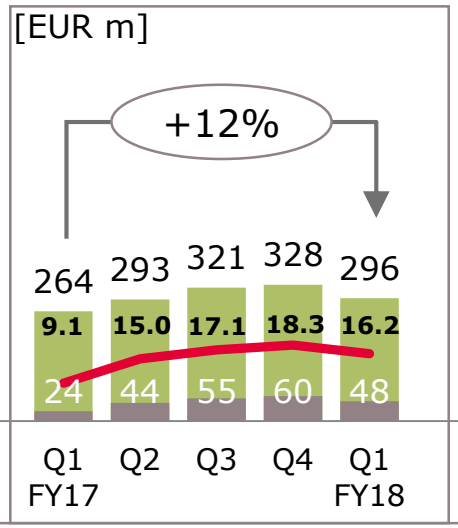
IFX	Revenue: €1,775m (+8% y-y)	Segment Result: €283m (+15% y-y)	Segment Result Margin: 15.9%

ATV



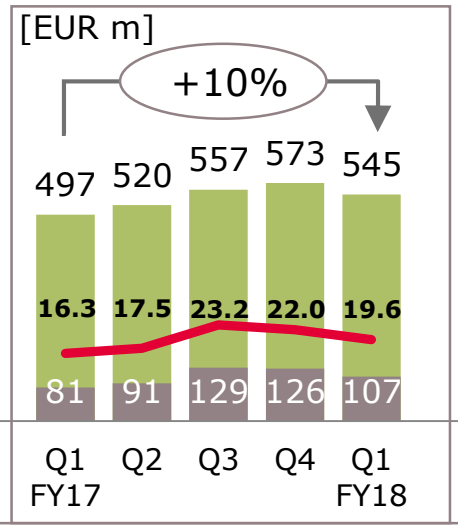
- Q1 FY18: q-q revenue increase mainly due to xEV

IPC



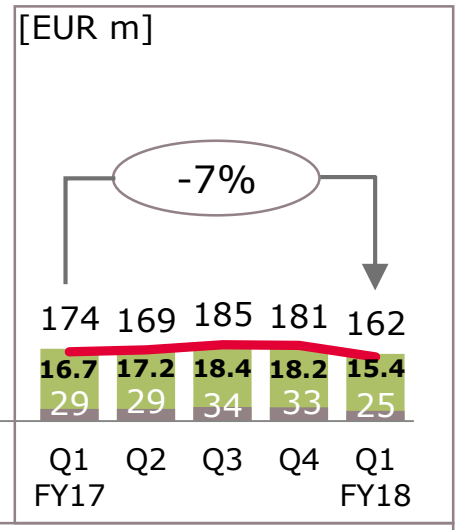
- Q1 FY18: q-q seasonal revenue decline mainly driven by renewables, drives and home appliances

PMM



- Q1 FY18: q-q seasonal revenue decline mainly driven by less demand in mobile devices

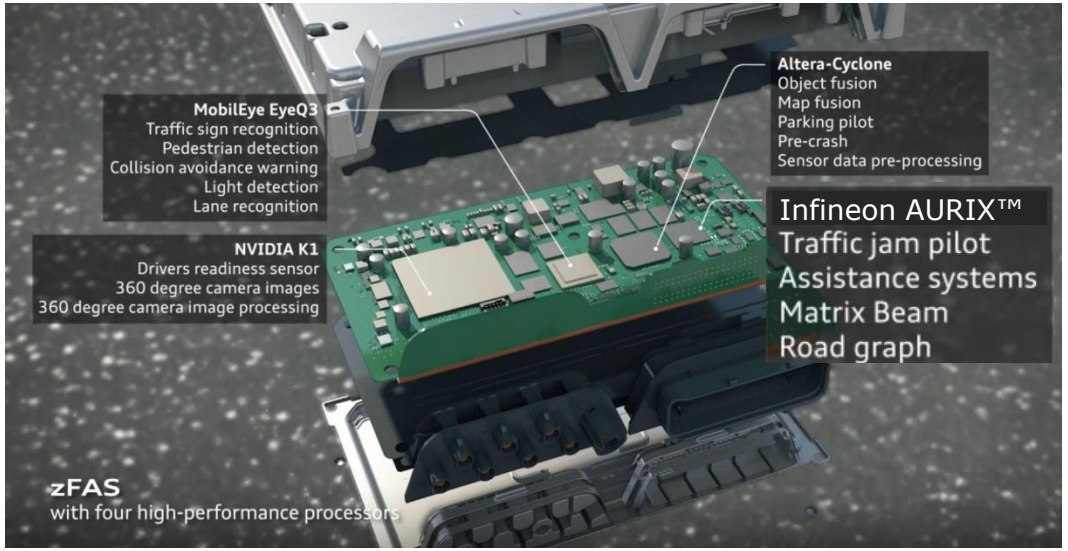
CCS



- Q1 FY18: q-q revenue decline mainly due to GovID, TPM, authentication and eSIM; Payment increased

Revenue | Segment Result | Segment Result Margin in %

We are part of world‘s 1st series production car with L3 autonomous driving features



Infineon supplies key components for Audi A8. Examples:

- 77 GHz radar sensor chips of our RASIC™ family are installed in the front and corner radar
- Audi‘s zFAS („zentrales Fahrerassistenzsystem“ = sensor fusion ECU) features AURIX™ microcontroller
- Power semiconductors are used in the 48 V board system

Innovative drivetrain topologies push demand for more power semiconductors, see NIO ES8

Courtesy: NextEV

- End of 2017, NIO launched its first mass production car, the ES8 electric SUV
- Innovative drivetrain concept:
  - dual-electric motor
  - 6-phase motor on each axle
- Infineon provides all major semis for the drivetrain: 4x IGBT modules, 48x drivers, 2x AURIX™ microcontrollers

Front and rear motor with total 480 kW system performance

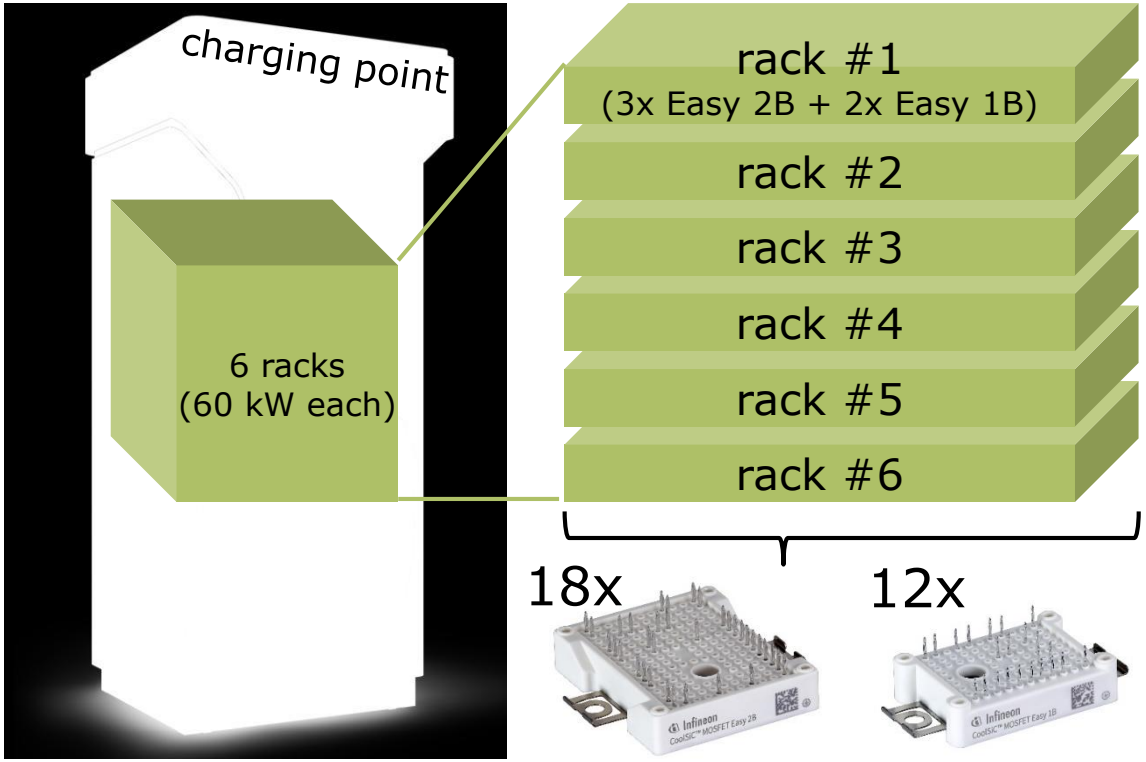
2x HybridPACK™ Drive for 6-phase front motor

2x HybridPACK™ Drive for 6-phase rear motor

- Very high semiconductor content per car: > $900

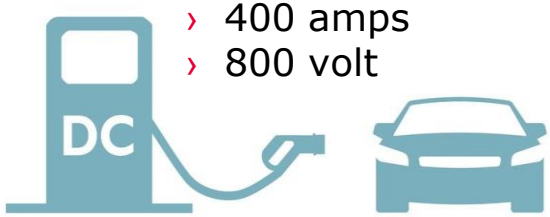
Infineon secured SiC design-win for ultra high-power charging station network

SiC-based 350 kW ultra high-power charging point



CoolSiC™ MOSFET Easy 2B

CoolSiC™ MOSFET Easy 1B



- 400 amps
- 800 volt

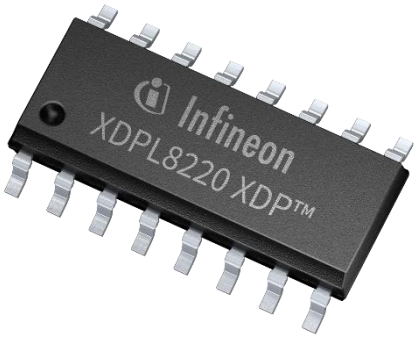
- 20 min charging time
- water-cooled charging cable
- ~400 charging stations in 18 EU countries by 2020
- ~6 charging points per charging station

- Total SiC-based power semiconductor content per charging point: more than $3,500

PMM is unlocking further growth potential by extending its power IC portfolio

Latest example: XDP™ – solution for digital power control

Adapters and chargers



Commercial lighting

More than 60m pieces shipped since market launch in 2015;
shipment of another 60m pieces expected in FY18

- XDP™ is addressing key industry needs, i.e. high efficiency, size reduction, flexibility in design and production
- High-profile customer base has already adopted XDP™ controllers: Focus on high-density adapters for TV, chargers for PC/notebooks and commercial lighting
- Many customers combine the controller with Infineon CoolMOS™ transistor

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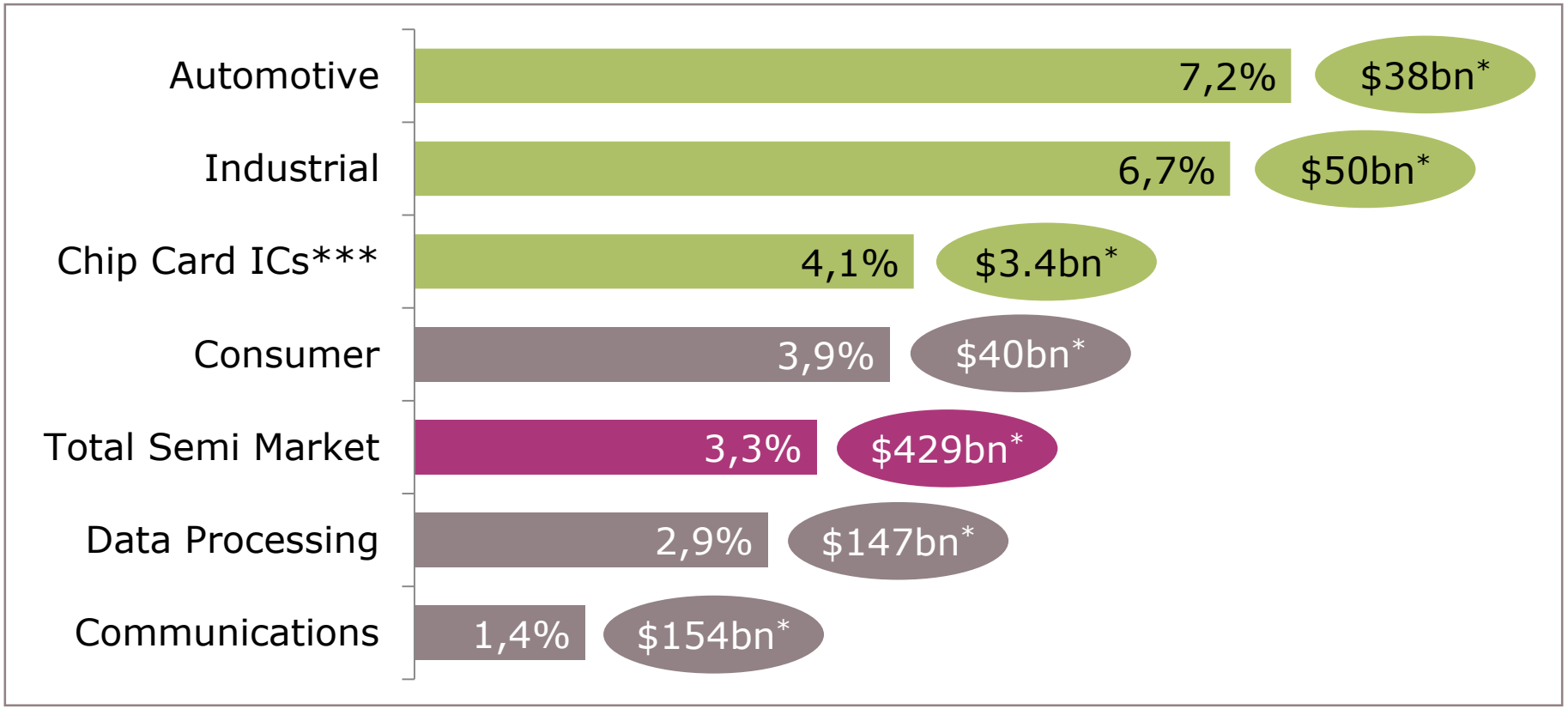
Reference to web presentations

10 Oct 2017:	ATV Division Call by Peter Schiefer, Division President Automotive www.infineon.com/atv-call
29 Jun 2017:	PMM Division Call by Andreas Urschitz Division President Power Management & Multimarket www.infineon.com/pmm-call
11 May 2017:	Deutsche Bank AutoTech Conference by Dr. Jürgen Rebel, CVP Investor Relations www.infineon.com/db-autotech
16 Mar 2017:	Bernstein xEV and Energy Storage Conference by Hans Adlkofer, VP Automotive System Group www.infineon.com/bernstein

Infineon benefits from industrial and auto, the by far fastest growing segments

CAGR 2017 – 2021** by Semiconductor Industry Segment



* Market size in calendar year 2017

** Source: Based on or includes content supplied by IHS Markit, Technology Group, "Worldwide Semiconductor Shipment Forecast", December 2017

*** Source: ABI Research, "Secure Smart Card & Embedded Security IC Technologies", August 2017; microcontroller ICs

Infineon's long-term growth is based on sustainable growth drivers

ATV	IPC	PMM	CCS
 Courtesy: Hyundai			
› CO_2 reduction › Advanced Driver Assistance Systems	› Energy efficiency › Automation › Productivity increase	› Energy efficiency › Power density › BLDC motors › Mobile device	› Security as a function › Mobile payments › Authentication › Internet of Things

~8% p.a. through-cycle growth

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Infineon is system leader in automotive; making cars clean, safe and smart

#2 with market share gains in power and sensors:
- #1 in power semiconductors*
- #2 in sensors*
- #4 in microcontrollers* (#1 in powertrain**)

Most balanced portfolio with sensors, micro-controllers and power for system approach

Leader in electric drivetrain and CO_2 reduction
- making cars clean

Leader in ADAS
- making autonomous driving safe and reliable

Leading product portfolio of sensors and security ICs for individual convenience and connectivity
- making cars smart

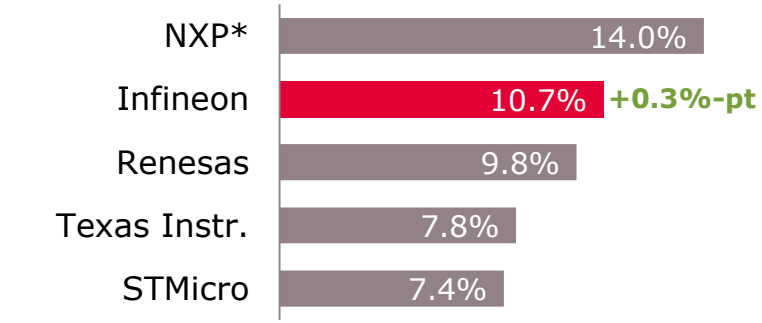
Focus on sustainable high-bill-of-material areas: powertrain, safety/ADAS/autonomous cars, body

Infineon is well positioned to benefit from ADAS/AD, xEV, and connected cars and to gain further market share in the automotive market

* Source: Strategy Analytics, April 2017; ** Infineon estimate.

Infineon's position in the automotive semiconductor universe

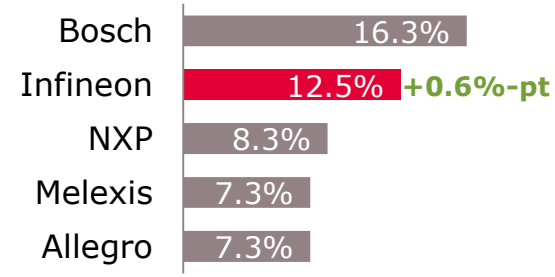
Automotive semiconductors
2016 total market size: $30.2bn



Market share trend

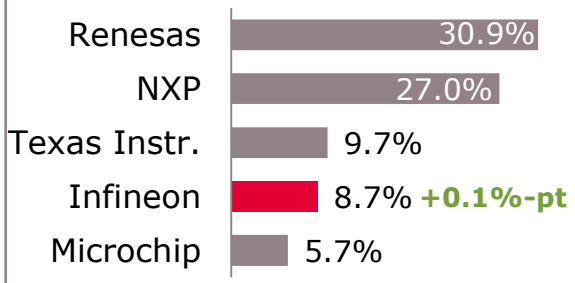
- Infineon benefits disproportionately from the two mega trends
  - ADAS/AD
  - clean cars

Sensors



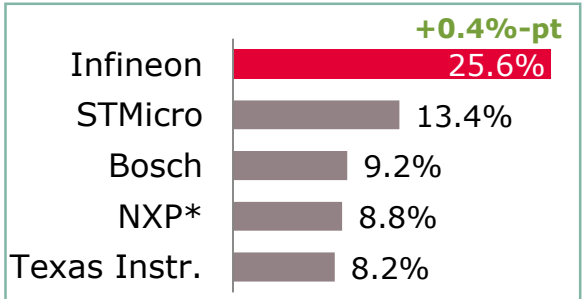
long-term drivers:
- 24 / 77 GHz radar
- lidar

Microcontrollers



long-term drivers:
- ADAS/AD
- Powertrain

Power



long-term drivers:
- xEV penetration
- EPS
- Lighting

* Divestiture of NXP's Standard Product business ("Nexperia") closed on 16 Feb 2017; hence included in the 2016 ranking.
Source: Strategy Analytics, "Automotive Semiconductor Vendor Market Shares", April 2017

Megatrends shaping the automotive market; significantly increasing semi content per car

Enabling the communication of cars

ADAS/AD and clean cars will generate half of the 8% trendline growth of ATV

Enabling safety towards Vision Zero

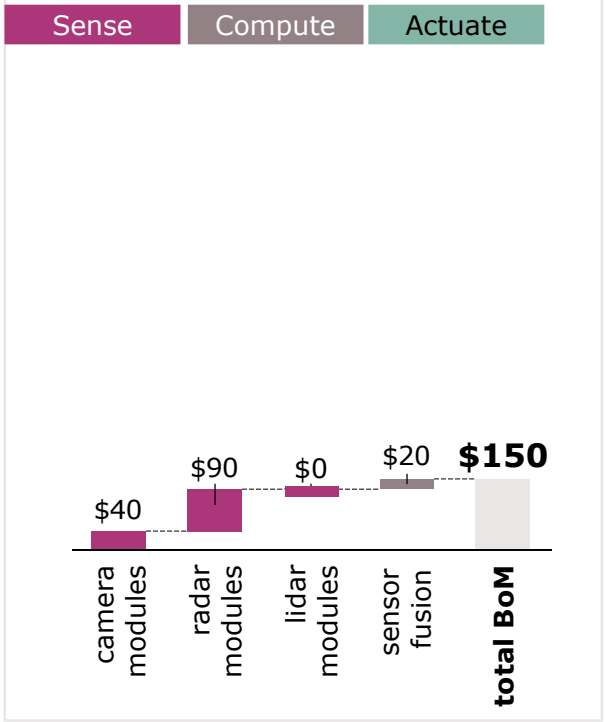
Enabling CO_2 reduction

Enabling security in connected cars

ADAS/AD semi growth driven by radar and camera sensor modules over the next 5 years

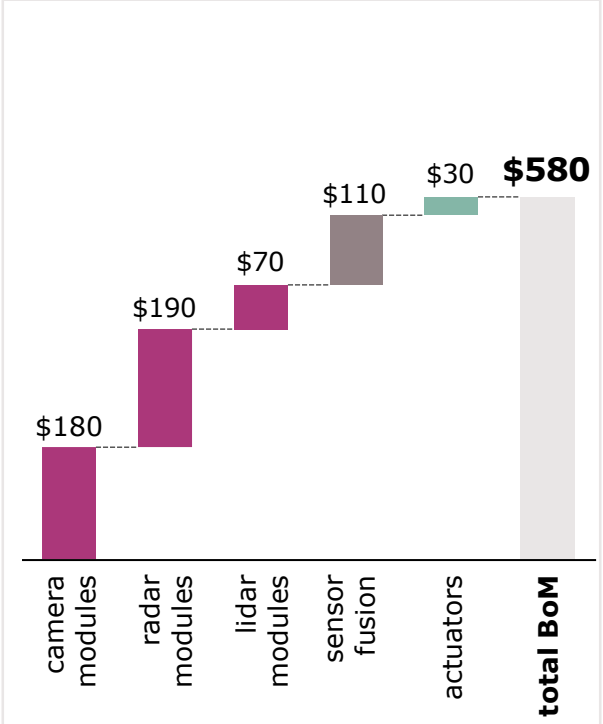
Average semiconductor content per car by level of automation

Level 2 (~2020)



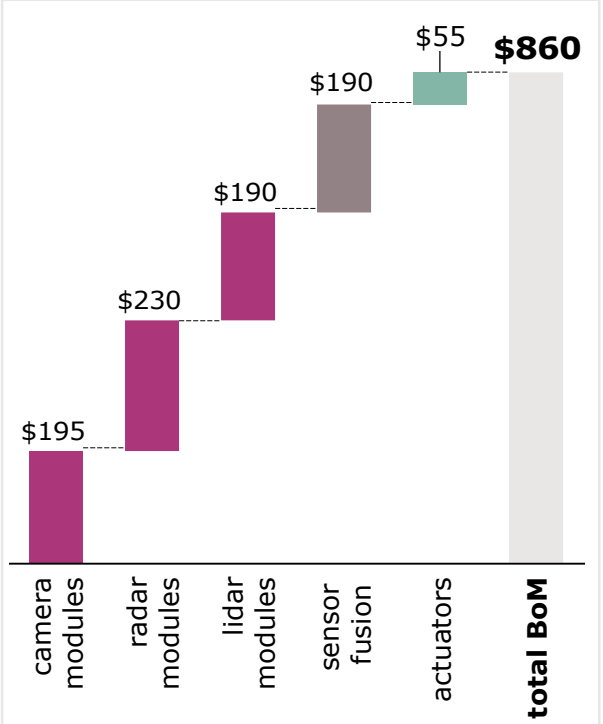
L2 vehicles in 2020:~8m

Level 3 (~2025)



L3 vehicles in 2025: ~3m

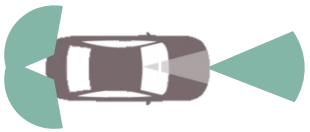
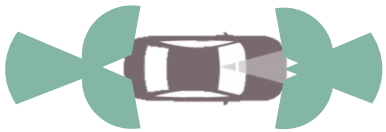
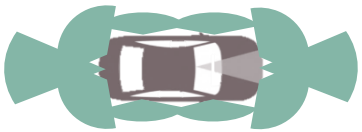
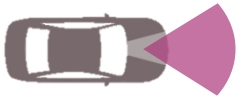
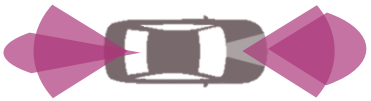
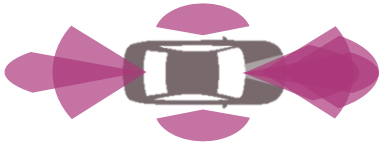
Level 4/5 (~2030)



L4/L5 vehicles in 2030: ~4m

Source: Strategy Analytics; Infineon.
Bill of material contains all type of semiconductors (e.g. radar modules include µC).

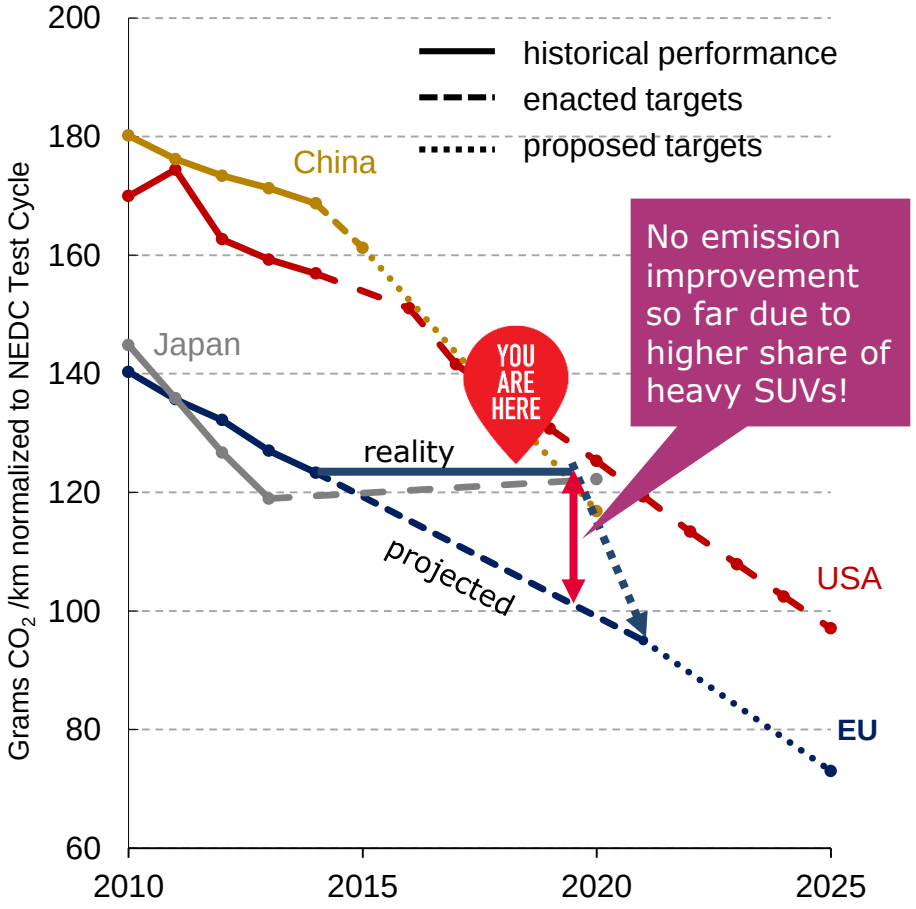
More sensors required for any next level of automation will lead to sensor cocoon in L4/5

	Level of automation		
	Level 2	Level 3	Level 4/5
Application*	Automatic emergency brake/ forward collision warning		
	Parking assist		Valet parking
	Lane keep assist	Highway assist	Highway and urban chauffeur
Radar # of modules**	 ≥ 3	 ≥ 6	 ≥ 10
Camera # of modules**	 ≥ 1	 ≥ 4	 ≥ 8
Lidar # of modules**	0	 ≤ 1	 ≥ 1
Others	Ultrasonic	Ultrasonic Interior camera	Ultrasonic Interior camera V2X

* Source: VDA (German Association of the Automotive Industry); Society of Automotive Engineers
** Market assumption

CO_2 emission targets are the key triggering points for increase in semiconductors

National fleet emissions



Source: The International Council for Clean Transportation, 2017

CO_2 drives three major trends

(1) Higher efficiency of the 'classic' ICE:

- EPS (electric power steering)
- start-stop
- dual-clutch
- alternator

(2) Energy efficiency of body applications:

- power distribution
- electric motors for pumps and fans

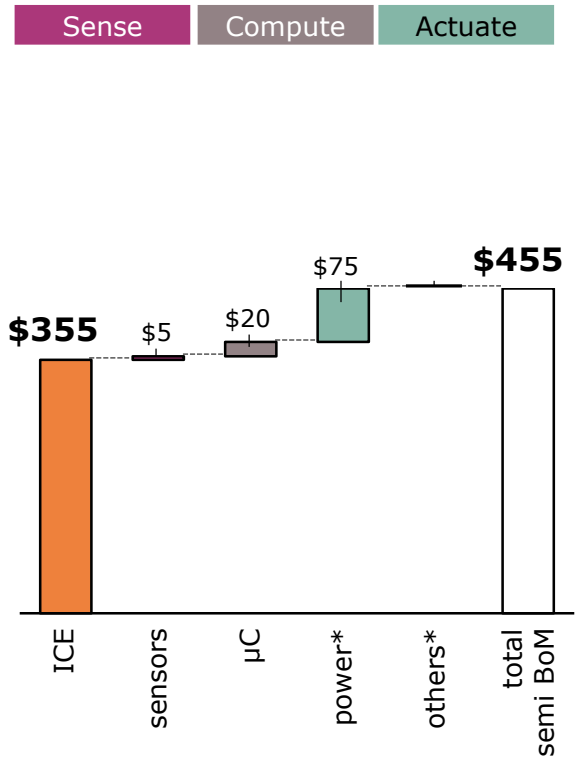
(3) Electrification of the drivetrain:

- main inverter
- auxiliary inverter
- onboard charger
- battery management

The incremental demand of power semi-conductors is a significant opportunity

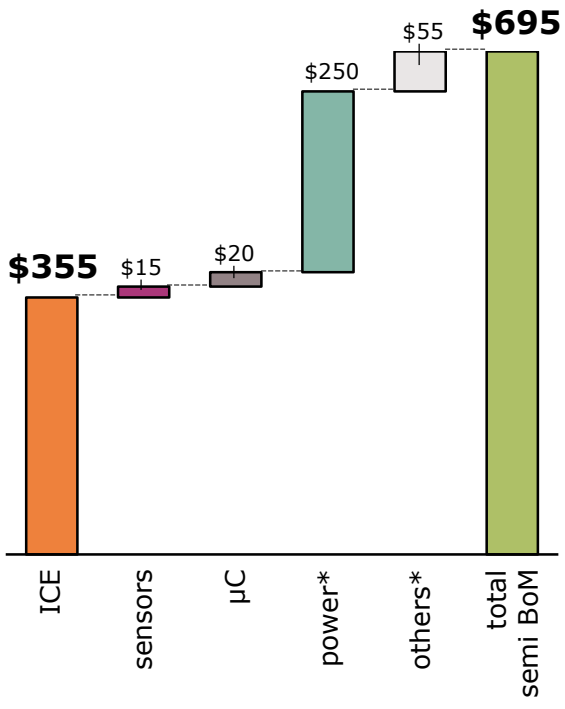
2017 average xEV semiconductor content by degree of electrification

48 V / MHEV



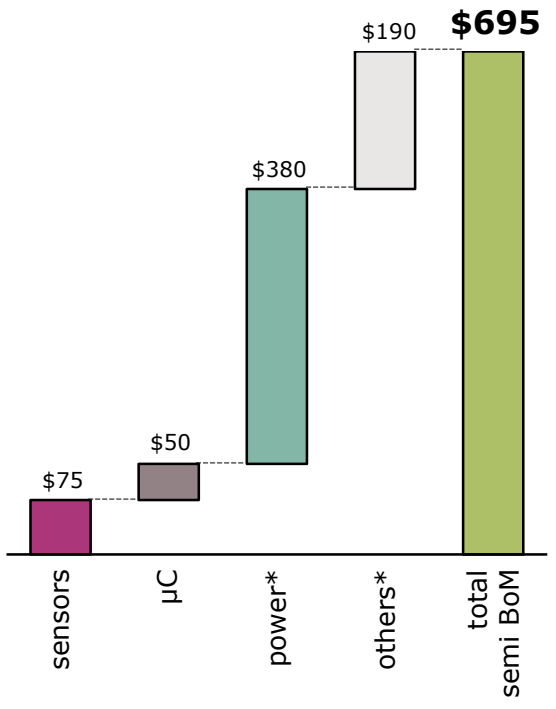
48 V / MHEV veh. in 2025: ~15m

HEV / PHEV



PHEV vehicles in 2025: ~9m

BEV



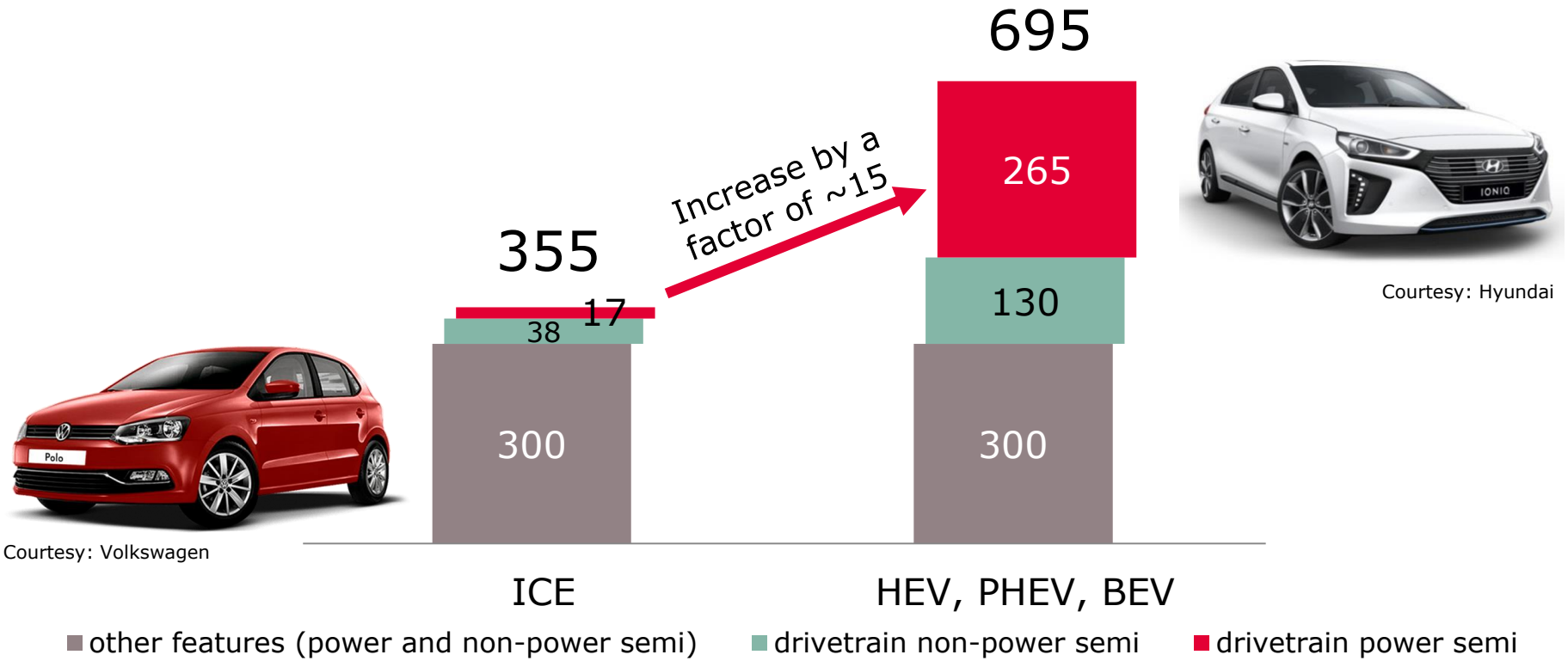
BEV vehicles in 2025: ~6m

Source: Strategy Analytics, "Automotive Semiconductor Content", May 2017; Infineon
* "power" includes linear and ASIC; "others" include opto, small signal discrete, memory

With the transition from ICE to xEV the power semi content in powertrain increases by ~15x

Average semiconductor content by type of car

[USD]

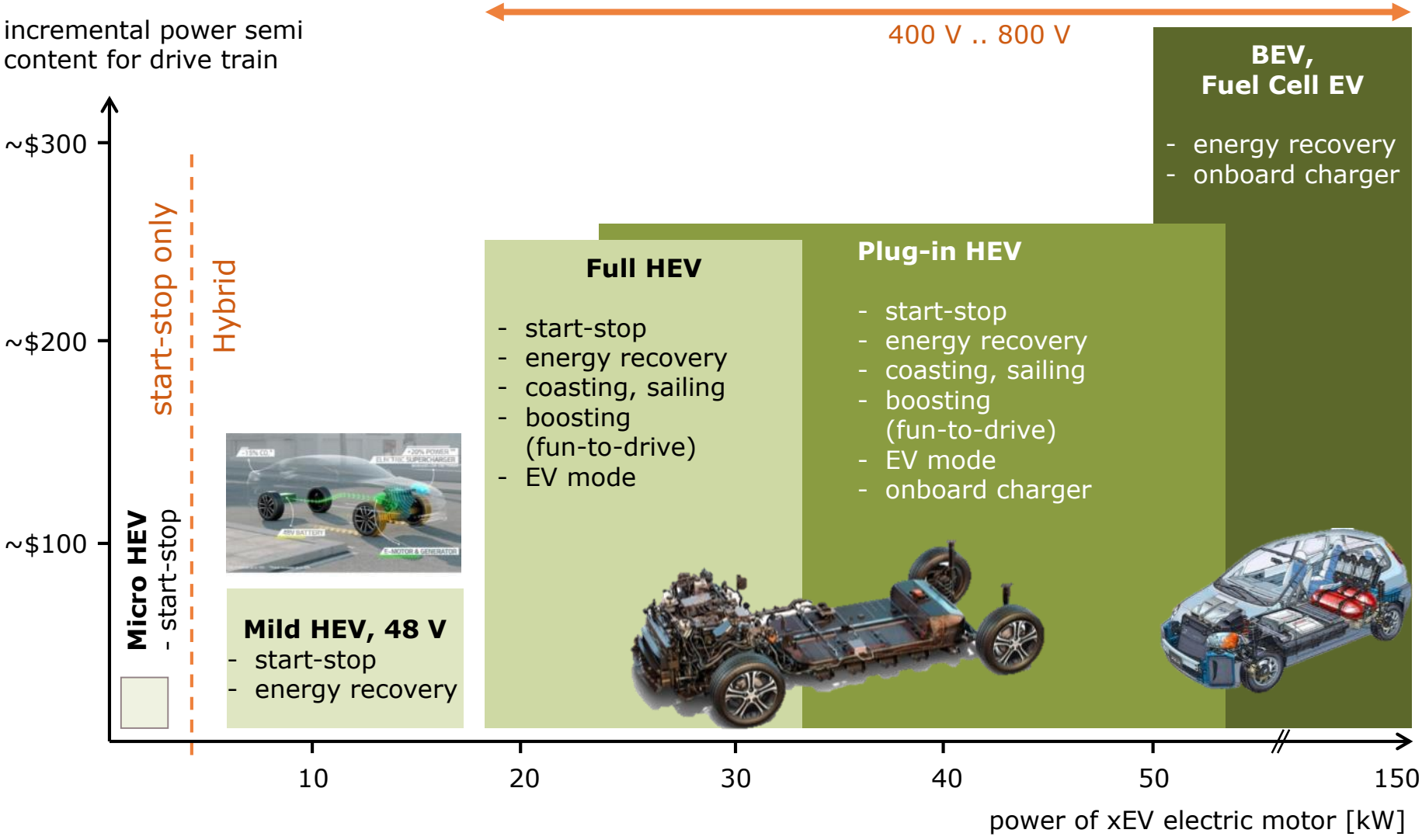


Courtesy: Hyundai

Courtesy: Volkswagen

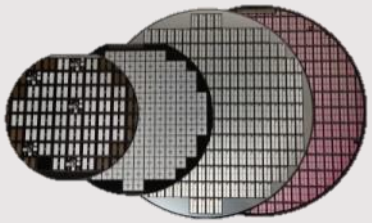
Source: Strategy Analytics, "Automotive Semiconductor Content", May 2017; Infineon

Power semiconductor demand for all different levels of electrification



Infineon has unparalleled package expertise for high-power main inverter applications

Bare die	Discretes	Scalable products	Plug-n-Play



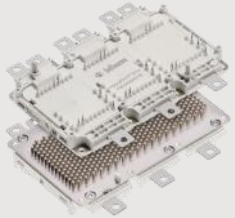
Si bare dies

SiC bare dies

Si IGBT

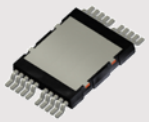
SiC MOSFET

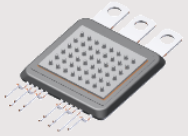
HybridPACK™ Double-Sided Cooling

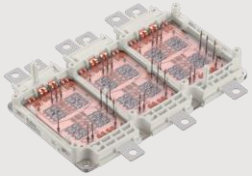


HybridPACK™ solutions

Easy modules







SiC optimized package solution

ADAS/AD, clean cars, and adoption of premium features drive growth

Vehicle production	Drivers for semiconductor content per car		
	Clean cars	ADAS/AD	Comfort, premium
			

› 2% growth p.a.	› Legislation
	› Improvements of ICE
	› Higher efficiency of all electric consumers
	› Adoption of xEV
		› Today:
		  › crash avoidance
		  › ADAS
		› Tomorrow:
		  › Autonomous Driving
			› Premium cars are early adopters of high-end comfort and safety features
			› Trickling down to mid-range

~8% p.a. through-cycle growth

Agenda

1. Infineon at a glance
2. Quarterly highlights
3. Growth drivers
   - Automotive
   - **Power Management**
   - Security
4. Selected financial figures

Infineon is #1 and technology leader in power semiconductors

#1 in the market* for MOSFETs, discrete IGBTs, IGBT-based modules and total market

Broad product and technology portfolio

Addressing broadest range of applications

Key areas of innovation

- 300 mm thin-wafer manufacturing for power semiconductors
- System leader with digitalization of the control loop and functional integration
- Leader in next-generation power semiconductor materials SiC and GaN

Infineon is well positioned to gain further market share and earn clearly above market-average margins in power semiconductors

* Source: IHS Markit, Technology Group, "Power Semiconductor Annual Market Share Report", August 2017

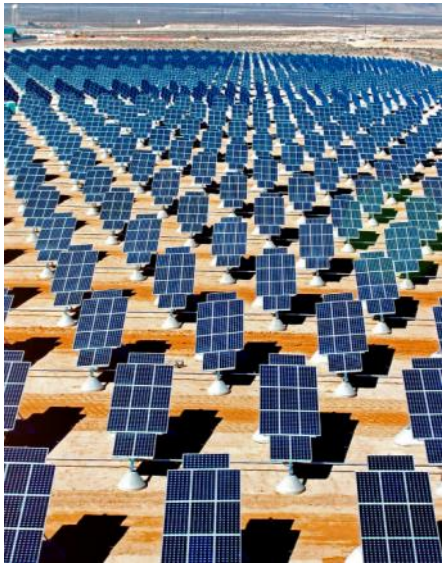
Efficiency, productivity and legislation are main market drivers for power applications

IPC

Drives

- Energy efficiency
- Automation
- Productivity increase

Renewables



- Legislation
- Growing share of renewables as part of the energy generation mix

MHA

- Energy efficiency
- Growing VSD penetration

Traction

- Growing population in mega cities
- Fast and efficient mass transport system

IPC is perfectly positioned to outperform traditional markets and leverage emerging ones

Traditional markets with <5% p.a.

- Portfolio for automation application to compensate low demand in drives
- Strong position in stable wind market
- Broad traction portfolio including high-speed trains, metro, trams, and urban transportation
- Weakest level of growth in oil & gas (process automation) passed as capex slowly recovers



+

Emerging markets with >5% p.a.

- Comprehensive offering and expertise in innovative material SiC
- Ongoing inverterization of home appliances
- Long-term high-growth applications like PV, transmission & distribution, and commercial, construction and agricultural vehicles
- Emerging applications like energy storage, EV charging, and robotics



Industrial Power Control to grow ~8% p.a.

PMM's growth is built on many applications from different sectors

PMM

Computing

- Server
- PC
- Notebook
- Peripherals

Industrial

- Industrial power supplies
- xEV charger
- PV roof-top inverter
- DIY power tools
- Lighting

Consumer / Misc

- Pedelecs / eBikes
- Multicopter
- Aviation
- Space
- Oil exploration

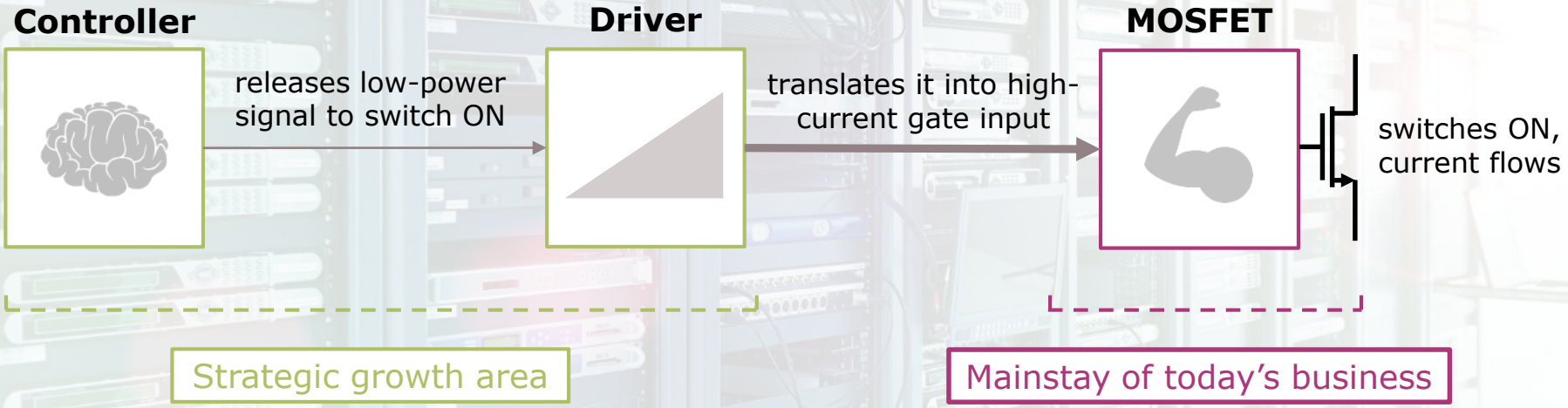
Communications

- Handsets
- Wearables
- Cellular infrastructure

AC-DC DC-DC RFS

Product-to-System approach opens growth opportunities beyond MOSFETs

Essential parts of any electronic system (e.g. in an SMPS); can be realized with separate components or as an integrated power stage as system-on-chip



Driving system approach creates opportunities for further growth

- Expansion of IC product portfolio increases addressable market
- TAM in 2021*: ~€7.0bn

- MOSFETs account for ~80% of today's PMM power business
- TAM in 2021*: ~€6.3bn

* Infineon estimates

Strengthening IC business allows for faster growth in power than market average






Average through-cycle growth of power business: 8% p.a.

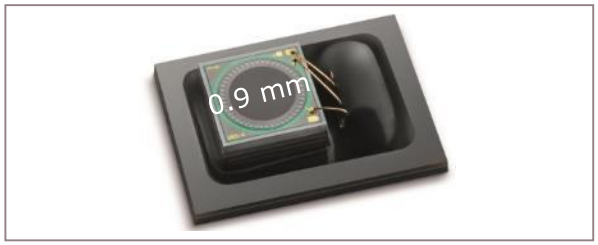
2-3%-pt p.a.	from power ICs	+	5-6%-pt p.a.	from MOSFETs

- Expand product portfolio
- Bundle with MOSFETs
- Tailor go-to-market strategy
- Leverage system knowhow

- Maintain technology leadership
- Capitalize on scale advantage
- Further extend market leadership

PMM is a leader in core technologies for ambient sensing, thus driving innovation

MEMS

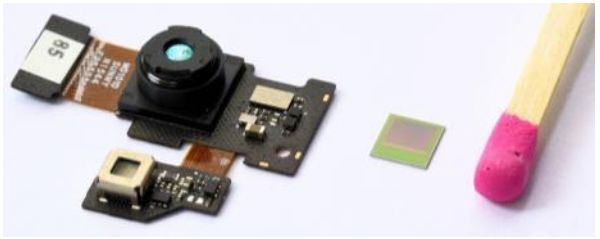


- #2 in the market (33.5%) for silicon microphones*
- World's best signal-to-noise ratio
- Integration of additional sensing functions

Radar

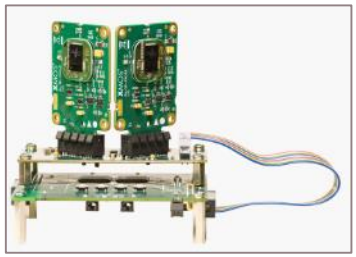
- 60 GHz radar sensors e.g. for gesture sensing (example: Google Soli)
- 24 GHz radar sensors e.g. for automotive, robotics and smart home

Time of Flight



- XENSIV™ REAL3™ image sensor for AR/VR applications in smartphones and automotive driver monitoring
- High-resolution 3D image sensor available with 19k, 38k and 100k pixels
- Measuring brightness and distance for every single pixel

Sensor fusion



- Combination of microphone and radar with audio processor from XMOS enables far-field voice capture by audio beamforming combined with radar target presence detection

* Source: IHS Markit, Technology Group, "MEMS microphone database", October 2017

Tailored growth strategies help maintain leadership position in both major segments

Power

Current position

- Scale and technology leader in power MOSFETs
- Broadest portfolio: 25 V – 900 V
- Addressing all applications
- #1 holding ~1/3 of the market

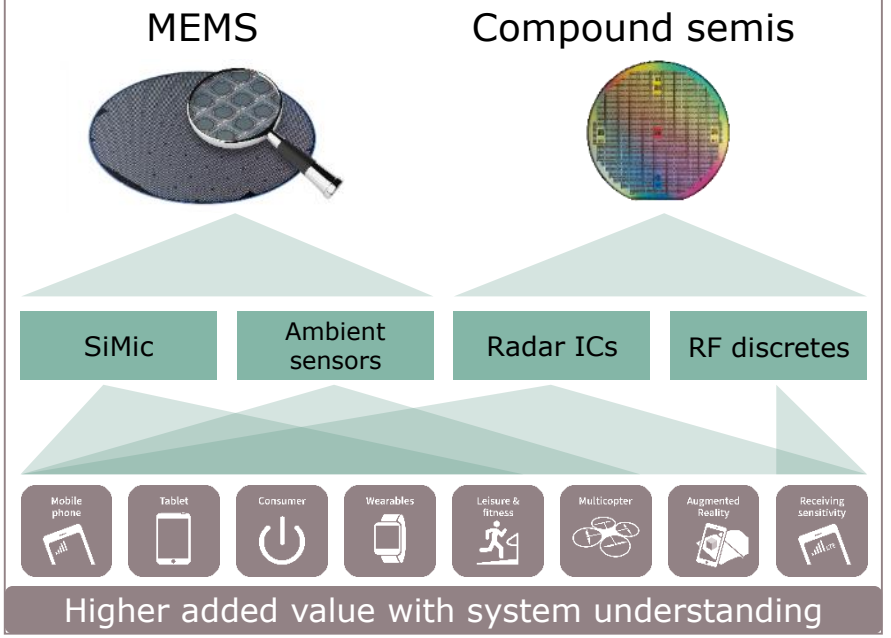
Growth levers

- Capitalize on scale and tech-nology leadership in discretes
- Double TAM by pushing into power management ICs

Growth of ~8% p.a.

RF & Sensing

Growth based on 3-layer-model



- Core **technologies** enable broad portfolio of **products** for even more **applications**.

Growth of ~8% p.a.

Agenda

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Infineon is the leader in security solutions for the connected world

#1 in microcontroller-based smart card ICs*

Complete portfolio of hardware, software, services and turnkey solutions

Leading in growth segments payment, government ID, connected car security, IoT, and Information and Communications Technology security

Infineon is well positioned to benefit from the growth trends in the security controller market

* Source: IHS Markit, Technology Group, "Smart Card Semiconductors Report", July 2017

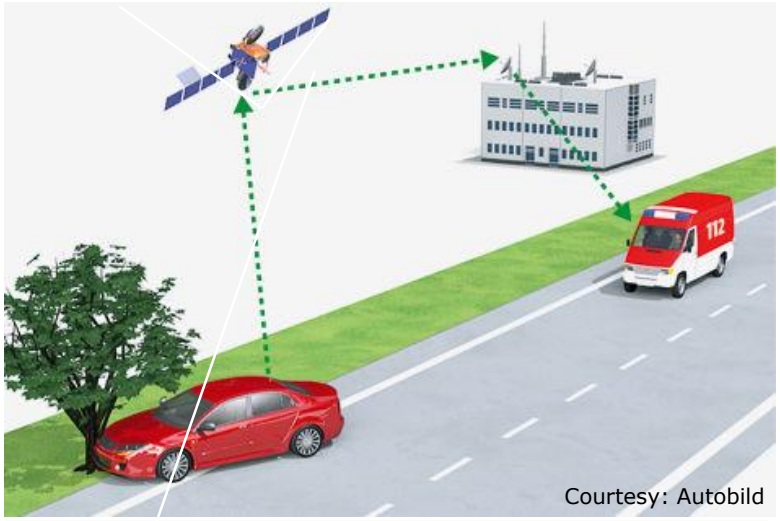
Tailored embedded security µC portfolio for applications in the hyper-connected IoT world

- Infineon AURIX™ microcontroller with HSM for onboard communication
- Security microcontrollers (e.g. eSIMs, TPMs) enable various functions like eCall, software over-the-air, vehicle-to-infrastructure, and on-board multimedia

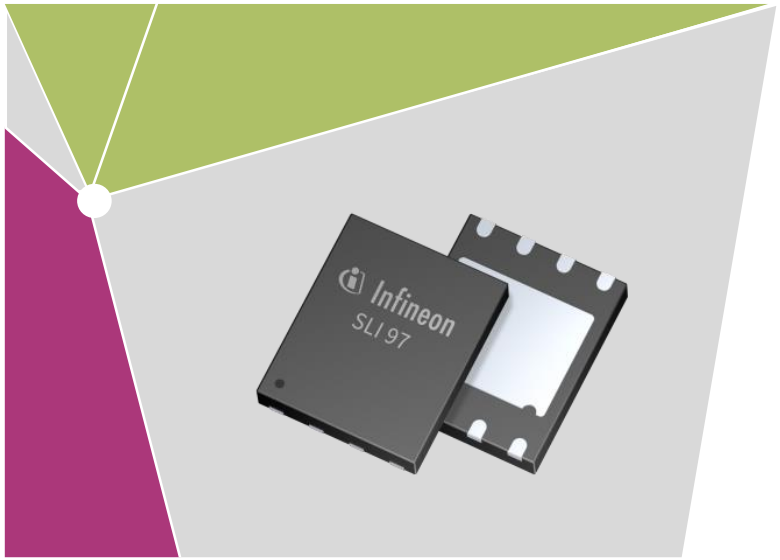
- Security microcontroller for Infineon MIPAQ™ Pro IPM enabling authentication
- Security chips are integrated in solutions for Industry 4.0 applications, e.g. robots

- OPTIGA™ TPM and OPTIGA™ Trust for devices like smart home routers and gateways (e.g. Google OnHub), smart meters, smart lighting etc.

Infineon is the leading supplier of eSIM for emergency call (eCall) system for cars



Courtesy: Autobild



eSIM

- Emergency call function (eCall) will be mandatory for all new registered cars in the EU as of 31 March 2018
- Infineon is world's leading supplier of embedded SIMs (eSIMs) used for eCall function
- In addition to eCall eSIMs enable various functions like
  - software over-the-air (SOTA)
  - vehicle-to-infrastructure
  - on-board multimedia
- Infineon's related eSIM revenue almost doubled in FY17; for FY18, again strong growth expected

Agenda

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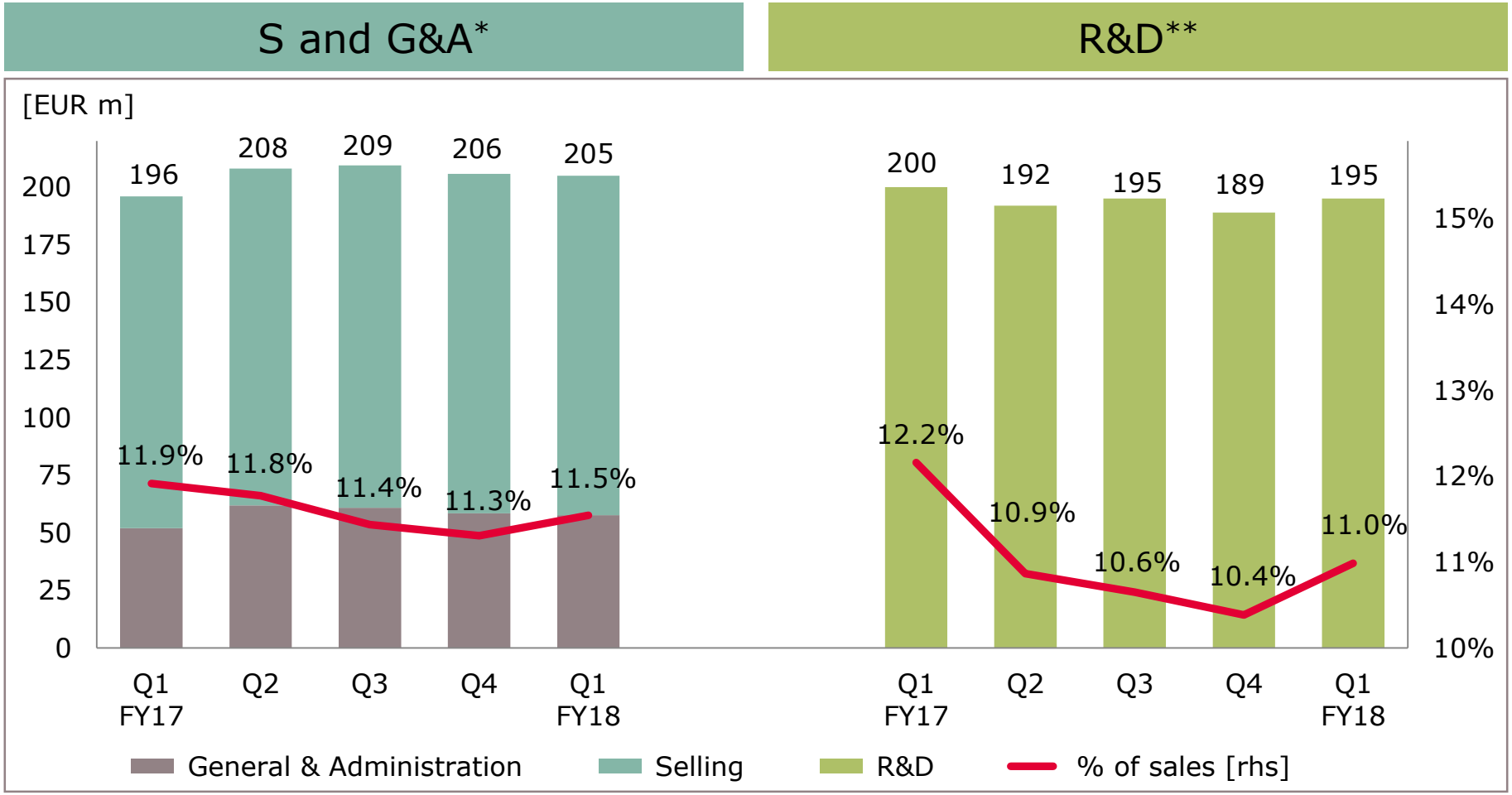
Opex level right on target

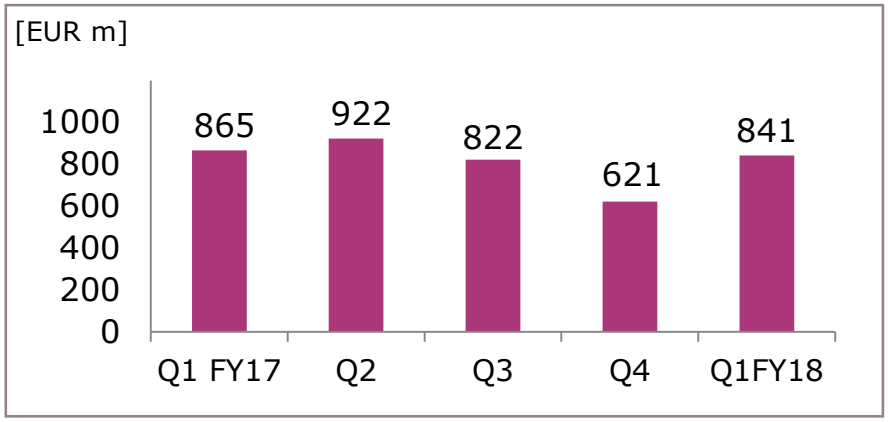


* Target range for SG&A: „Low teens percentage of sales".

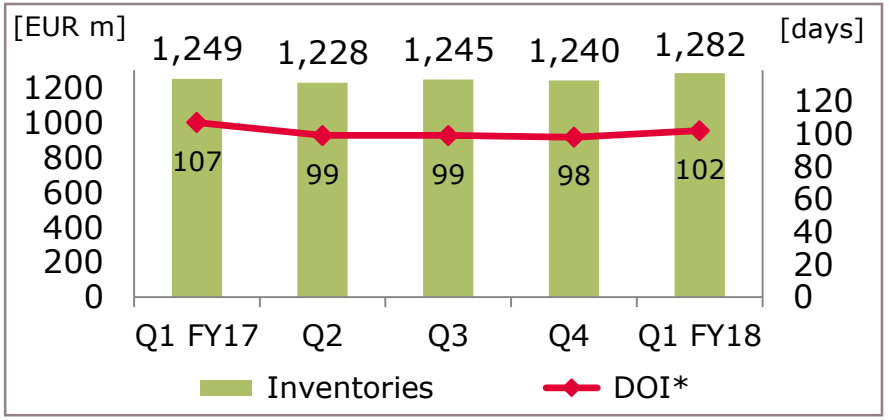
** Target range for R&D: „Low to mid teens percentage of sales". In FY17, R&D expenses amounted to €776m, incl. reduction of €68m of grants received. Not included are €129m of capitalized development costs.

Increase in trade payables due to high investments

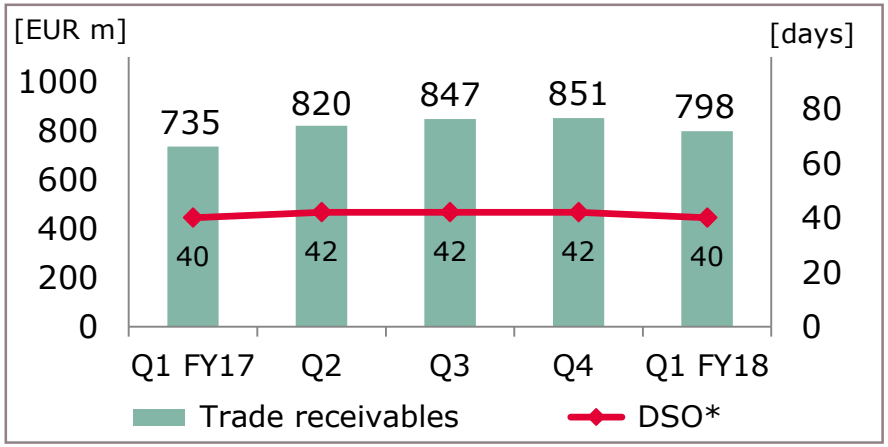
Working capital*



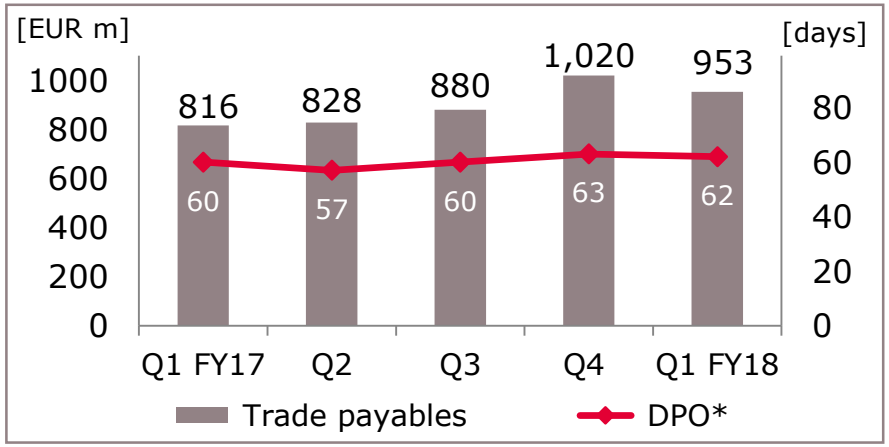
Inventories



Trade receivables

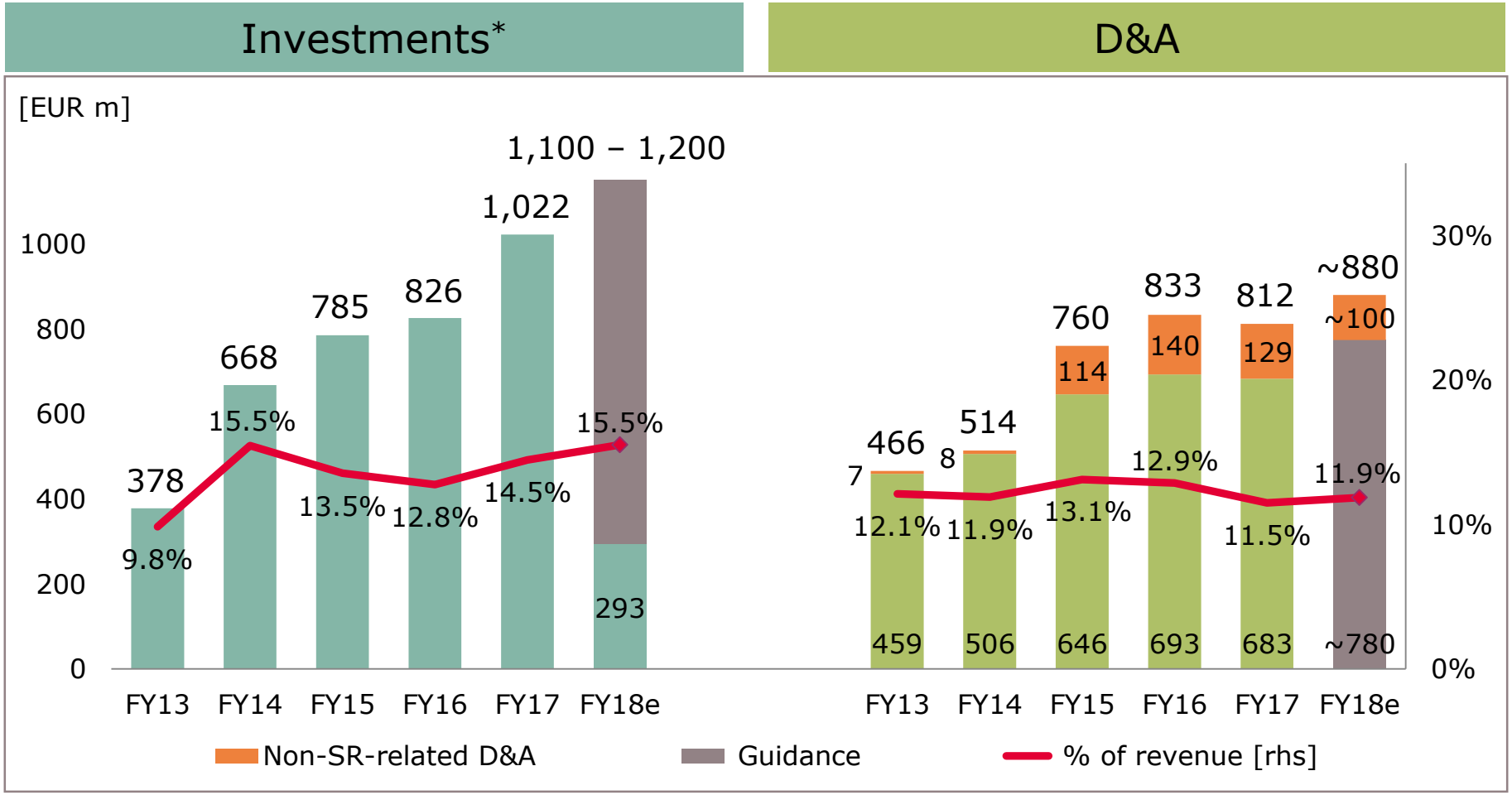


Trade payables



* For definition please see page "Notes".

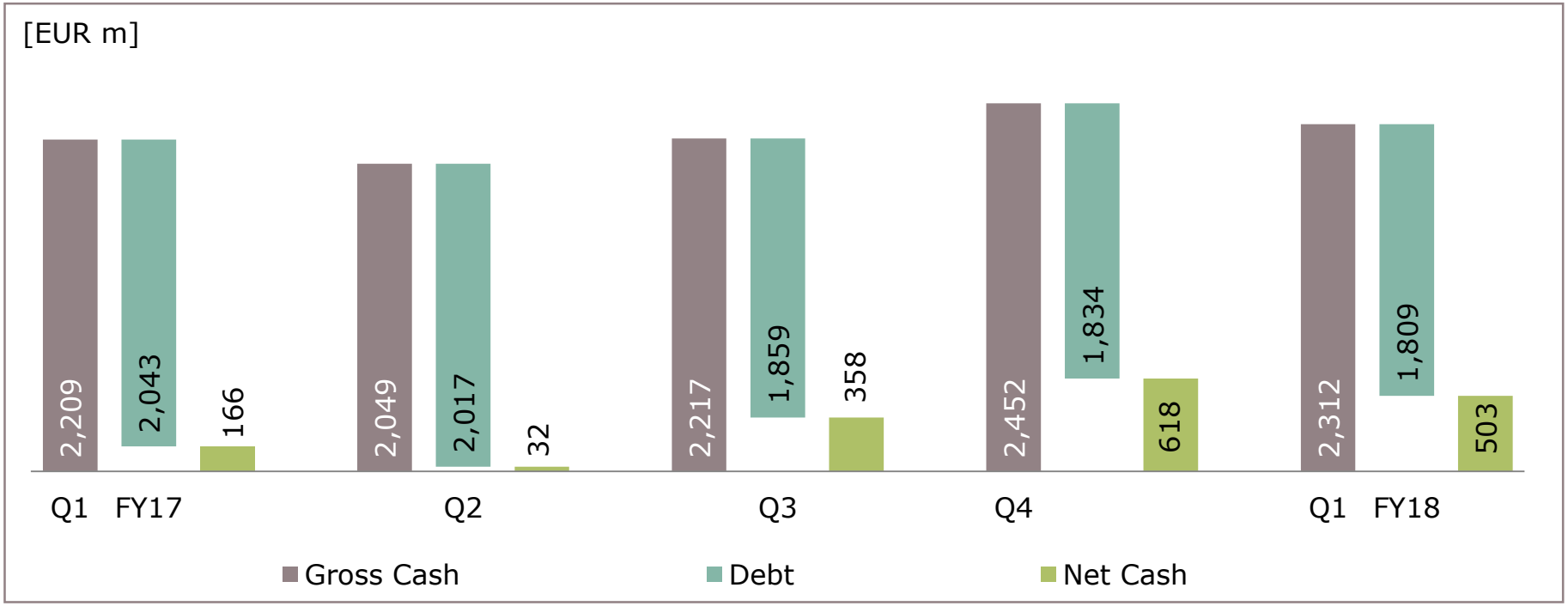
Investments between €1.1bn and €1.2bn due to strong underlying growth in demand



* For definition please see page „Notes".

Healthy gross cash and net cash position

Liquidity development

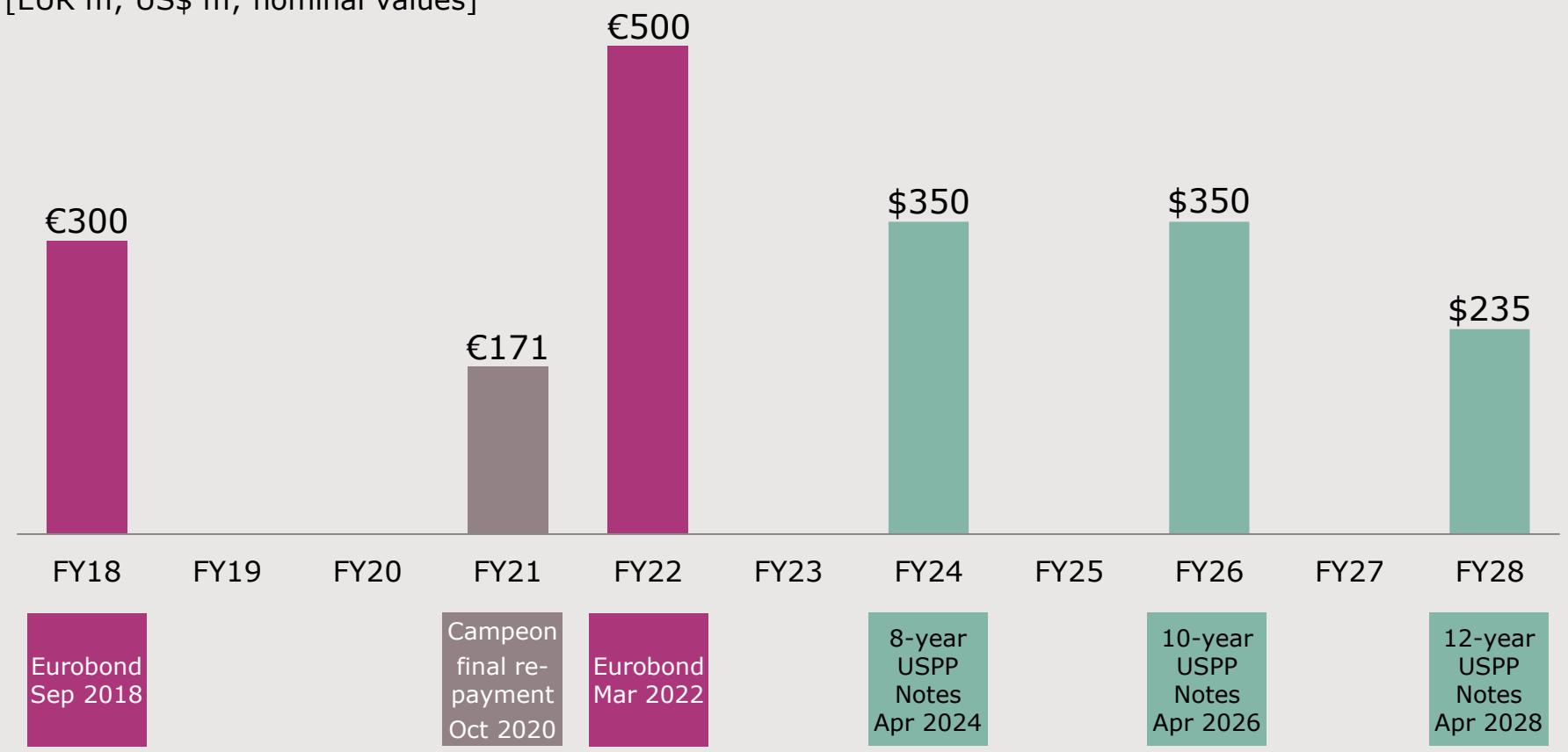


- Operating cash flow from continuing operations was €158m
- Free Cash Flow from continuing operations was -€135m
- Debt decreased by €25m due to repayments of €13m and a change in FX-rates used for valuing of US$-based debt

Infineon has a balanced maturity profile and a solid investment grade rating (BBB) from S&P

Maturity profile

[EUR m; US$ m; nominal values]



Note: Additional debt with maturities between 2018 and 2023 totaling €61m of which €32m repayments related to Campeon.

Part of your life. Part of tomorrow.

Infineon

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Disclaimer:

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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.

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Infineon is a long-standing member of Europe's leading sustainability indices

Infineon's most recent achievements

MEMBER OF Dow Jones Sustainability Indices In Collaboration with RobecoSAM

- Jan 2018: Infineon is listed in the Sustainability Yearbook for the 8th consecutive year and has received the Bronze Class distinction for its excellent sustainability performance.
- Sep 2017: Infineon is listed in the Dow Jones Sustainability Europe Index (as the only semiconductor company) for the 8th consecutive year and in the World Index for the 3rd time

- Sep 2016: Infineon is listed in the STOXX® Global ESG Leaders Indices, which serves as an indicator of the quality of Infineon's performance in the governance, social and environmental areas (ESG)

Member 2016/2017 STOXX ESG LEADERS INDICES

FTSE4Good

- Infineon was added to the FTSE4Good Index Series in 2001 and has been confirmed as a member since then
- Jul 2017: Most recent review

- Since 2014, Infineon has been publishing information on opportunities and risks due to climate change through the "Carbon Disclosure Project" (CDP).
- For 2017, Infineon has earned a spot among the three best companies in the "Information Technology" sector in the Germany, Austria and Switzerland region.

CDP DRIVING SUSTAINABLE ECONOMIES

included in ETHIBEL SUSTAINABILITY INDEX EXCELLENCE Europe

- Mar 2017: Infineon has been reconfirmed as a constituent of the Ethibel Sustainability Index (ESI) Excellence Europe

Financial calendar

Date	Location	Event
22 Feb 2018	Munich	Annual General Meeting
26 – 28 Feb 2018	Barcelona	Mobile World Congress
03 May 2018*		Q2 FY18 Results
12 June 2018	London	Capital Markets Day "IFX Day 2018"
01 Aug 2018*		Q3 FY18 Results
30 Aug 2018	Frankfurt	Commerzbank Sector Conference
24 Sep 2018	Unterschleißheim nearby Munich	Berenberg and Goldman Sachs 7th German Corporate Conference
25 Sep 2018	Munich	Baader Investment Conference
12 Nov 2018*		Q4 FY18 and FY 2018 Results

* preliminary

Notes

Investments =
'Purchase of property, plant and equipment'
+ 'Purchase of intangible assets and other assets' *incl. capitalization of R&D expenses*

Capital Employed =
'Total assets'
– 'Cash and cash equivalents'
– 'Financial investments'
– 'Assets classified as held for sale'
– ('Total Current liabilities'
– 'Short-term debt and current maturities of long-term debt'
– 'Liabilities classified as held for sale')

Please note:
All positions in ' ' refer to the respective accounting position and therefore should be applied with the positive or negative sign used in the relevant accounting table.

RoCE =
NOPAT / Capital Employed =
('Income from continuing operations'
– 'financial income'
– 'financial expense')
/ Capital Employed

Working Capital =
('Total current assets'
– 'Cash and cash equivalents'
– 'Financial investment'
– 'Assets classified as held for sale')
– ('Total current liabilities'
– 'Short term debt and current maturities of long-term debt'
– 'Liabilities classified as held for sale')

DOI (days of inventory; quarter-to-date) =
('Net Inventories' / 'Cost of goods sold') * 90

DSO (days sales outstanding; quarter-to-date) =
('Trade receivables' / 'revenue') * 90

DPO (days payables outstanding; quarter-to-date) =
('Trade payables' / ['Cost of goods sold' + 'Purchase of property, plant and equipment']) * 90

Glossary

AD	automated driving
ADAS	advanced driver assistance system
AEB	automatic emergency braking
AR	augmented reality
BoM	bill of material
DPM	digital power management
eCall	emergency call
EPS	electric power steering
eSIM	embedded subscriber identity module
EV	electric vehicle
HEV	mild and full hybrid electric vehicle
HSM	hardware security module
ICE	internal combustion engine
IPM	intelligent power module

MHA	major home appliances
micro-hybrid	vehicles using start-stop systems and limited recuperation
mild-hybrid	vehicles using start-stop systems, recuperation, DC-DC conversion, e-motor
OBC	onboard charger
PHEV	plug-in hybrid electric vehicle
SiC	silicon carbide
SiGe	silicon germanium
SOTA	software over-the-air
TPM	trusted platform module
UPS	uninterruptible power supply
V2X	vehicle-to-everything communication
VR	virtual reality
VSD	variable speed drive
xEV	all degrees of vehicle electrification (EV, HEV, PHEV)

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