



PRESS RELEASE

Infineon has a slightly better start to the fiscal year than expected and raises its outlook for the year due to currency effects

- **Q1 FY 2025: Revenue €3.424 billion, Segment Result €573 million, Segment Result Margin 16.7 percent**
- **Outlook for Q2 FY 2025: Based on an assumed exchange rate of US\$1.05 to the euro, revenue of around €3.6 billion expected. On this basis, Segment Result Margin forecast to be in the mid-teens percentage range**
- **Outlook for FY 2025: Based on an assumed exchange rate of US\$1.05 to the euro (previously US\$1.10), revenue is now expected to be flat to slightly up (previously: to decline slightly) compared with the prior year. The adjusted gross margin should be around 40 percent and the Segment Result Margin in the mid-to-high-teens percentage range. Investments of approximately €2.5 billion planned. Free Cash Flow adjusted for investments in frontend buildings should be around €1.7 billion and reported Free Cash Flow around €900 million**

Neubiberg, 4 February 2025 – Today, Infineon Technologies AG is reporting results for the first quarter of the 2025 fiscal year (period ended 31 December 2024).

"Infineon has held up well in a weak market environment, closing its first quarter slightly ahead of expectations," says Jochen Hanebeck, CEO of Infineon. "Against a continued uncertain economic backdrop, our business trajectory in this fiscal year is following the pattern we expected: Following the expected inventory reduction, we continue to anticipate that the recovery in demand will be gradual for the current fiscal year. The positive stand-out is the move towards increased use of artificial intelligence, which is driving demand for our leading power supply solutions for AI data centers. This is a prime example of our long-term growth drivers, digitalization and decarbonization."

Group performance in the first quarter of the 2025 fiscal year

In the first quarter of the 2025 fiscal year, Group revenue decreased to €3,424 million, compared with €3,919 million in the prior quarter. The 13 percent decline in revenue was the result of weaker demand in all four segments: Automotive (ATV), Green Industrial Power (GIP), Power & Sensor Systems (PSS) and Connected Secure Systems (CSS).

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€ in millions (unless otherwise stated)	Q1 FY 2025	Q4 FY 2024	Change vs. previous quarter in %	Q1 FY 2024	Change vs. previous year quarter in %
Revenue	3,424	3,919	(13)	3,702	(8)
Gross margin (in %)	39.2%	41.4%		44.4%	
Adjusted gross margin ¹ (in %)	41.1%	43.3%		46.1%	
Segment Result	573	832	(31)	831	(31)
Segment Result Margin (in %)	16.7%	21.2%		22.4%	
Profit (loss) from continuing operations	243	384	(37)	598	(59)
Profit (loss) from discontinued operations, net of income taxes	3	(468)	+++	(11)	+++
Profit (loss) for the period	246	(84)	+++	587	(58)
Basic earnings per share (in euro) from continuing operations ²	0.18	0.29	(38)	0.45	(60)
Diluted earnings per share (in euro) from continuing operations ²	0.18	0.29	(38)	0.45	(60)
Adjusted earnings per share (in euro) from continuing operations – diluted ^{2,3}	0.33	0.49	(33)	0.53	(38)

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.

The gross margin in the first quarter of the current fiscal year was 39.2 percent, compared with 41.4¹ percent in the prior quarter. The adjusted gross margin reached 41.1 percent, compared with 43.3¹ percent in the fourth quarter of the 2024 fiscal year.

The Segment Result in the first quarter of the 2025 fiscal year declined to €573 million. Included in this figure is a compensation payment from a customer of a mid-double-digit million amount. The Segment Result in the prior quarter was €832 million. The Segment Result Margin decreased to 16.7 percent, compared with 21.2 percent for the last quarter of the 2024 fiscal year.

The first-quarter Non-Segment Result was a net loss of €255 million, compared with a net loss of €359 million in the prior quarter. The Non-Segment Result for the first quarter comprised €64 million relating to cost of goods sold, €18 million relating to research and development expenses and €56 million relating to selling, general and administrative expenses. In addition, it included other operating expenses of €117 million. In the course of restructuring its production process and portfolio as part of its Step Up program, impairment losses of €101 million were recognized and provisions for anticipated losses of €12 million were set up in the first fiscal quarter of 2025.

Operating profit for the first quarter of the current fiscal year reached €318 million, compared with €473 million in the prior quarter.

¹ To provide more meaningful information, Infineon changed its accounting policy on the allocation of certain expenses with effect from 1 October 2024. This resulted in expenses that were previously included in cost of goods sold being reclassified as research and development expenses. The prior-year figures have been adjusted accordingly.

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The financial result in the first quarter of the 2025 fiscal year was a net financial loss of €17 million, compared with a net financial loss of €26 million in the prior quarter.

The tax expense in the first quarter of the current fiscal year was €60 million, compared with €64 million in the final quarter of the 2024 fiscal year.

Profit from continuing operations in the first quarter of the current fiscal year amounted to €243 million, compared with €384 million in the preceding quarter. The result from discontinued operations in the first quarter was a profit of €3 million due to trailing tax effects. In the prior quarter, Infineon recognized a loss from discontinued operations of €468 million as a result of the settlement with the insolvency administrator of Qimonda. The profit for the period in the first quarter rose to €246 million, compared with a loss for the period of €84 million in the prior quarter.

Earnings per share from continuing operations (basic and diluted) stood at €0.18 at the end of the first quarter of the 2025 fiscal year, compared with €0.29 in each case one quarter earlier. Adjusted earnings per share² (diluted) amounted to €0.33 in the first quarter of the current fiscal year, compared with €0.49 in the preceding quarter.

Investments – which Infineon defines as the sum of investments in property, plant and equipment, investments in other intangible assets and capitalized development costs – in the first quarter of the 2025 fiscal year stood at €731 million, after €722 million in the prior quarter. Depreciation and amortization in the first quarter amounted to €487 million, compared with €473 million in the fourth quarter of the 2024 fiscal year.

Free Cash Flow³ in the first quarter of the current fiscal year was a negative figure of €237 million, compared with a positive figure of €1,145 million in the prior quarter.

The gross cash position at the end of the first quarter of the current fiscal year was €1,957 million, compared with €2,201 million at the end of the prior quarter. Due to the strength of the US dollar, financial debt increased slightly from €4,811 million at 30 September 2024 to €4,943 million at 31 December 2024. The net debt position at the end of the first quarter was €2,986 million, compared with €2,610 million at the end of the prior quarter.

Termination and early redemption of the €600 million hybrid bond on 28 March 2025

On 27 January 2025, Infineon issued an irrevocable redemption notice for the outstanding €600 million subordinated notes. The hybrid bond, which was disclosed in equity at 31 December 2024, will be redeemed on 28 March 2025 at the principal amount plus accrued interest to the redemption date.

² 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.

³ For definitions and the calculation of Free Cash Flow and of the gross and net cash positions, see page 15.

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The €600 million hybrid bond with a first call date of 1 January 2028 will continue to be recognized in equity in accordance with IFRS.

Segment earnings for the first quarter of the 2025 fiscal year

Revenue in the Automotive⁴ segment decreased from €2,149 million in the final quarter of the 2024 fiscal year to €1,919 million in the first quarter of the 2025 fiscal year. The 11 percent decline in revenue was primarily the result of the expected inventory adjustments at customers. The Segment Result reached €363 million, compared with €551 million in the fourth quarter of the past fiscal year. The Segment Result Margin was 18.9 percent, compared with 25.6 percent in the prior quarter.

In the first quarter of the 2025 fiscal year, revenue in the Green Industrial Power segment declined to €340 million. Revenue generated in the prior quarter was €503 million. The 32 percent decrease in revenue was caused by ongoing adjustments to inventory levels, especially affecting industrial drives and renewable energies, as well as by an overall rather weak market environment. The Segment Result fell in the first quarter of the current fiscal year to €34 million, from €111 million in the fourth quarter. The Segment Result Margin was 10.0 percent, compared with 22.1 percent in the prior quarter.

Revenue in the Power & Sensor Systems⁴ segment in the first quarter of the current fiscal year was €820 million, compared with €861 million in the prior quarter. Whereas there was a significantly positive trend in revenue from products for servers and data centers, especially for artificial intelligence, revenue in other areas remained stable or was down slightly. The overall reduction in revenue compared with the prior quarter was 5 percent. In contrast, the Segment Result improved from €105 million in the fourth quarter to €149 million in the first quarter of the current fiscal year. This figure includes a compensation payment from a customer of a mid-double-digit million amount. The Segment Result Margin rose to 18.2 percent from 12.2 percent in the prior quarter.

The Connected Secure Systems segment generated revenue in the first quarter of the current fiscal year of €344 million, compared with €406 million in the prior quarter. The 15 percent decline in revenue was primarily the result of lower revenue from payment cards and some consumer applications. The Segment Result reached €30 million, compared with €62 million in the fourth quarter of the 2024 fiscal year. The Segment Result Margin decreased from 15.3 percent in the fourth quarter of the 2024 fiscal year to 8.7 percent in the first quarter of the current fiscal year.

⁴ From 1 January 2025, the "Sense & Control" business line, which was previously allocated to the Automotive segment, will be reclassified to the Power & Sensor Systems segment. The business line generated revenue of €707 million in the 2024 fiscal year. (Q1 FY24: €175 million, Q2 FY24: €167 million, Q3 FY24: €185 million, Q4 FY24: €180 million). In the first quarter of the 2025 fiscal year, this business line generated revenue of €167 million.

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Outlook for the second quarter of the 2025 fiscal year

Based on an assumed exchange rate of US\$1.05 to the euro, Infineon expects to generate revenue of around €3.6 billion in the second quarter of the 2025 fiscal year. Revenue in the ATV segment is expected to increase at around the Group average percentage rate. The increase in revenue in the GIP segment should exceed the Group average, while revenue in the PSS and CSS segments is anticipated to remain more or less constant. The Segment Result Margin is expected to be in the mid-teens percentage range.

Outlook for the 2025 fiscal year

Based on an assumed exchange rate of US\$1.05 to the euro (previously US\$1.10), revenue in the 2025 fiscal year is now forecast to be flat to slightly up in comparison with the 2024 fiscal year. The previous forecast was for a slight decline in revenue. The increase of the annual prediction is thus primarily related to the expected stronger US dollar. Revenue in the ATV and CSS segments is expected to increase at around the Group average percentage rate. Compared with the prior year, a significant decline in revenue is anticipated in the GIP segment and a significant increase in revenue in the PSS segment. The adjusted gross margin should be around 40 percent and the Segment Result Margin in the mid-to-high-teens percentage range.

From 1 January 2025, the "Sense & Control" business line, which was previously allocated to the ATV segment, was reclassified to the PSS segment. This business line is expected to generate more or less the same level of revenue in the second quarter of the 2025 fiscal year respectively in the full 2025 fiscal year as it achieved in the first quarter of the 2025 fiscal year respectively in the full 2024 fiscal year (€707 million). The revenue forecasts for the segments presented above for the second quarter and for the 2025 fiscal year are thus based on the assumption that the revised segment structure had already been applied in the first quarter of the 2025 fiscal year and in the 2024 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 – continue to be planned at around €2.5 billion for the 2025 fiscal year.

Depreciation and amortization are anticipated to be around €2.0 billion in the 2025 fiscal year, of which approximately €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 investments in frontend buildings, is expected to be about €1.7 billion. Reported Free Cash Flow should be around €900 million.

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Telephone press conference and analyst telephone conference

On 4 February 2025 the Management Board of Infineon will host a telephone press conference with the media at 8:00 am (CET), 2:00 am (ET). 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 (CET), 3:30 am (ET). During both calls, the Infineon Management Board will present the Company's results for the first quarter as well as the outlook for the second quarter and the 2025 fiscal year. The conferences will also be available live and for download on Infineon's website at www.infineon.com/investor

The **Q1 Investor Presentation** is available (in English only) at:

<https://www.infineon.com/cms/en/about-infineon/investor/reports-and-presentations/>

Infineon Financial Calendar (* preliminary)

- 20 Feb 2025 Annual General Meeting 2025
- 13 Feb 2025 Morgan Stanley The Investment Forum Middle East, Abu Dhabi
- 25 – 26 Feb 2025 Goldman Sachs Flagship European Technology Conference, London
- 5 March 2025 Morgan Stanley TMT Conference, San Francisco
- 6 – 7 March 2025 Oddo BHF TMT Forum, virtual
- 11 March 2025 Exane BNP TMT Conference, London
- 12 March 2025 Citi TMT Conference, London
- 28 March 2025 Stifel Copenhagen Summit, Copenhagen
- 8 May 2025* Earnings Release for the Second Quarter of the 2025 Fiscal Year
- 5 August 2025* Earnings Release for the Third Quarter of the 2025 Fiscal Year
- 13 November 2025* Earnings Release for the Fourth Quarter and the 2025 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 58,060 employees worldwide (end of September 2024) and generated revenue of about €15 billion in the 2024 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 first quarter of the 2025 fiscal year ended 31 December 2024 and the corresponding prior quarter and prior year period.

Condensed Consolidated Statement of Profit or Loss

€ in millions	Q1 FY 2025	Q4 FY 2024	Q1 FY 2024
Revenue	3,424	3,919	3,702
Cost of goods sold ¹	(2,081)	(2,298)	(2,059)
Gross profit	1,343	1,621	1,643
Research and development expenses ¹	(544)	(522)	(556)
Selling, general and administrative expenses	(395)	(393)	(395)
Other operating income	63	12	23
Other operating expenses	(149)	(245)	(13)
Operating profit	318	473	702
Financial income	27	28	34
Financial expenses	(44)	(54)	(9)
Share of profit (loss) of associates and joint ventures accounted for using the equity method	2	1	5
Profit (loss) from continuing operations before income taxes	303	448	732
Income taxes	(60)	(64)	(134)
Profit (loss) from continuing operations	243	384	598
Profit (loss) from discontinued operations, net of income taxes	3	(468)	(11)
Profit (loss) for the period	246	(84)	587
Attributable to:			
Shareholders and hybrid capital investors of Infineon Technologies AG	246	(84)	587
Earnings per share (in euro) attributable to shareholders of Infineon Technologies AG ²			
Weighted average shares outstanding (in million) – basic	1,299	1,299	1,304
Basic earnings per share (in euro) from continuing operations	0.18	0.29	0.45
Basic earnings per share (in euro) from discontinued operations	-	(0.36)	(0.01)
Basic earnings per share (in euro)	0.18	(0.07)	0.44
Weighted average shares outstanding (in million) – diluted	1,305	1,304	1,308
Diluted earnings per share (in euro) from continuing operations	0.18	0.29	0.45
Diluted earnings per share (in euro) from discontinued operations	-	(0.36)	(0.01)
Diluted earnings per share (in euro)	0.18	(0.07)	0.44

¹ In order to provide more meaningful information, the accounting policy was changed as of 1 October 2024 with regard to the allocation of certain expenses. This led to a reclassification of expenses from cost of goods sold to research and development expenses. The previous year's figures have been adjusted accordingly.

² 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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Condensed Consolidated Statement of Comprehensive Income

€ in millions	Q1 FY 2025	Q4 FY 2024	Q1 FY 2024
Profit (loss) for the period	246	(84)	587
Actuarial gains (losses) on pensions and similar commitments	15	(49)	(51)
Total items that will not be reclassified subsequently to profit or loss	15	(49)	(51)
Currency effects	702	(415)	(392)
Gains (losses) resulting from hedge accounting	1	-	6
Cost of hedging	-	1	6
Total items that may be reclassified subsequently to profit or loss	703	(414)	(380)
Other comprehensive income (loss), net of tax	718	(463)	(431)
Total comprehensive income (loss), net of tax	964	(547)	156
Attributable to:			
Shareholders and hybrid capital investors of Infineon Technologies AG	964	(547)	156

Revenue by region

€ in millions, except percentages	Q1 FY 2025		Q4 FY 2024		Q1 FY 2024	
Europe, Middle East, Africa	758	22%	976	25%	934	25%
therein: Germany	286	8%	374	10%	440	12%
Asia-Pacific (excluding Japan, Greater China)	586	17%	668	17%	541	15%
Greater China ¹	1,342	39%	1,396	36%	1,323	35%
therein: Mainland China, Hong Kong	1,027	30%	1,092	28%	1,081	29%
Japan	333	10%	369	9%	400	11%
Americas	405	12%	510	13%	504	14%
therein: USA	333	10%	421	11%	422	11%
Total	3,424	100%	3,919	100%	3,702	100%

¹ Greater China comprises Mainland China, Hong Kong and Taiwan.

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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)	Q1 FY 2025	Q4 FY 2024	Change vs. previous quarter in %	Q1 FY 2024	Change vs. previous year quarter in %
Automotive					
Segment Revenue	1,919	2,149	(11)	2,085	(8)
Segment Result	363	551	(34)	564	(36)
Segment Result Margin (in %)	18.9%	25.6%		27.1%	
Green Industrial Power					
Segment Revenue	340	503	(32)	487	(30)
Segment Result	34	111	(69)	130	(74)
Segment Result Margin (in %)	10.0%	22.1%		26.7%	
Power & Sensor Systems					
Segment Revenue	820	861	(5)	765	7
Segment Result	149	105	42	99	51
Segment Result Margin (in %)	18.2%	12.2%		12.9%	
Connected Secure Systems					
Segment Revenue	344	406	(15)	364	(5)
Segment Result	30	62	(52)	37	(19)
Segment Result Margin (in %)	8.7%	15.3%		10.2%	
Other Operating Segments					
Segment Revenue	1	-	+++	1	-
Segment Result	-	-	-	-	-
Corporate and Eliminations					
Segment Revenue	-	-	-	-	-
Segment Result	(3)	3	---	1	---
Infineon total					
Segment Revenue	3,424	3,919	(13)	3,702	(8)
Segment Result	573	832	(31)	831	(31)
Segment Result Margin (in %)	16.7%	21.2%		22.4%	

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Reconciliation of Segment Result to operating profit

€ in millions	Q1 FY 2025	Q4 FY 2024	Q1 FY 2024
Segment Result:	573	832	831
Plus/minus:			
Certain reversal of impairments (impairments)	(101)	(3)	-
Gains (losses) from restructuring and closures	(18)	(214)	-
Share-based payment	(49)	(35)	(31)
Acquisition-related depreciation/amortization and other expenses	(83)	(96)	(94)
Gains (losses) on sales of businesses, or interests in subsidiaries	-	(5)	-
Other income and expenses	(4)	(6)	(4)
Total Non Segment Result	(255)	(359)	(129)
Operating profit	318	473	702

Reconciliation to adjusted earnings and adjusted earnings per share – diluted

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

€ in millions (unless otherwise stated)	Q1 FY 2025	Q4 FY 2024	Q1 FY 2024
Profit (loss) from continuing operations – diluted	243	384	598
Compensation of hybrid capital investors ¹	(7)	(7)	(7)
Profit (loss) from continuing operations attributable to shareholders of Infineon Technologies AG – diluted	236	377	591
Plus/minus:			
Non Segment Result ²	255	359	129
Tax effect on adjustments	(57)	(95)	(29)
Adjusted profit (loss) for the period from continuing operations attributable to shareholders of Infineon Technologies AG – diluted	434	641	691
Weighted-average number of shares outstanding (in millions) – diluted	1,305	1,304	1,308
Adjusted earnings per share (in euro) from continuing operations – diluted ³	0.33	0.49	0.53

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 indicators, but rather as additional information to the profit (loss) for the period and earnings per share (diluted) determined in accordance with IFRS.

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Reconciliation to adjusted cost of goods sold and adjusted gross margin

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 calculates the adjusted gross margin as follows:

€ in millions (unless otherwise stated)	Q1 FY 2025	Q4 FY 2024	Q1 FY 2024
Cost of goods sold ¹	2,081	2,298	2,059
Plus/minus:			
Gains (losses) from restructuring and closures	-	(2)	-
Share-based payment	(9)	(5)	(5)
Acquisition-related depreciation/amortization and other expenses	(52)	(64)	(56)
Other income and expenses	(3)	(6)	(4)
Adjusted cost of goods sold ¹	2,017	2,221	1,994
Adjusted gross margin (in %)	41.1%	43.3%	46.1%

¹ In order to provide more meaningful information, the accounting policy was changed as of 1 October 2024 with regard to the allocation of certain expenses. This led to a reclassification of expenses from cost of goods sold to research and development expenses. The previous year's figures have been adjusted accordingly.

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 Dec 24	30 Sep 24	31 Dec 23
Infineon	58,008	58,065	59,340
Thereof: Research and development	13,343	13,253	13,116

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Condensed Consolidated Statement of Financial Position

€ in millions	31 Dec 24	30 Sep 24
ASSETS		
Cash and cash equivalents	1,254	1,806
Financial investments	703	395
Trade receivables	2,059	2,250
Inventories	4,385	3,990
Current income tax receivables	114	101
Contract assets	111	105
Other current assets	1,311	1,146
Total current assets	9,937	9,793
Property, plant and equipment	8,273	8,002
Goodwill	7,308	6,797
Other intangible assets	2,874	2,820
Right-of-use assets	417	374
Investments accounted for using the equity method	124	117
Non-current income tax receivables	1	1
Deferred tax assets	268	264
Other non-current assets	528	471
Total non-current assets	19,793	18,846
Total assets	29,730	28,639
LIABILITIES AND EQUITY		
Short-term financial debt and current portion of long-term financial debt	500	500
Trade payables	2,105	1,990
Current provisions	506	698
Current income tax payables	222	301
Current lease liabilities	81	73
Current contract liabilities	125	75
Other current liabilities	1,477	1,509
Total current liabilities	5,016	5,146
Long-term financial debt	4,443	4,311
Pensions and similar commitments	289	303
Deferred tax liabilities	185	177
Other non-current provisions	215	196
Non-current lease liabilities	315	284
Non-current contract liabilities	136	152
Other non-current liabilities	896	851
Total non-current liabilities	6,479	6,274
Total liabilities	11,495	11,420
Equity:		
Ordinary share capital	2,612	2,612
Capital reserve	6,815	6,763
Retained earnings	7,229	6,978
Other reserves	553	(150)
Own shares	(187)	(187)
Hybrid capital	1,213	1,203
Total equity	18,235	17,219
Total liabilities and equity	29,730	28,639

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Condensed Consolidated Statement of Changes in Equity

€ in millions	Share capital	Capital reserves	Retained earnings	Other reserves		
				Currency effects	Hedges	Cost of hedging
Balance as of 1 October 2024	2,612	6,763	6,978	(177)	25	2
Total comprehensive income (loss), net of tax						
Profit (loss) for the period	-	-	236	-	-	-
Other comprehensive income (loss), net of tax	-	-	15	702	1	-
Total comprehensive income (loss), net of tax	-	-	251	702	1	-
Transactions with owners						
Contributions by and distributions to owners						
Share-based payment	-	49	-	-	-	-
Other contributions and distributions	-	3	-	-	-	-
Total contributions by and distributions to owners	-	52	-	-	-	-
Total transactions with owners	-	52	-	-	-	-
Balance as of 31 December 2024	2,612	6,815	7,229	525	26	2
Balance as of 1 October 2023	2,612	6,684	6,204	342	16	(4)
Total comprehensive income (loss), net of tax						
Profit (loss) for the period	-	-	577	-	-	-
Other comprehensive income (loss), net of tax	-	-	(51)	(392)	6	6
Total comprehensive income (loss), net of tax	-	-	526	(392)	6	6
Transactions with owners						
Contributions by and distributions to owners						
Share-based payment	-	31	-	-	-	-
Other contributions and distributions	-	3	-	-	-	-
Total contributions by and distributions to owners	-	34	-	-	-	-
Total transactions with owners	-	34	-	-	-	-
Balance as of 31 December 2023	2,612	6,718	6,730	(50)	22	2

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€ in millions	Own shares	Equity attributable to shareholders of Infineon Technologies AG	Equity attributable to hybrid capital investors	Total equity
Balance as of 1 October 2024	(187)	16,016	1,203	17,219
Total comprehensive income (loss), net of tax				
Profit (loss) for the period	-	236	10	246
Other comprehensive income (loss), net of tax	-	718	-	718
Total comprehensive income (loss), net of tax	-	954	10	964
Transactions with owners				
Contributions by and distributions to owners				
Share-based payment	-	49	-	49
Other contributions and distributions	-	3	-	3
Total contributions by and distributions to owners	-	52	-	52
Total transactions with owners	-	52	-	52
Balance as of 31 December 2024	(187)	17,022	1,213	18,235
Balance as of 1 October 2023	(13)	15,841	1,203	17,044
Total comprehensive income (loss), net of tax				
Profit (loss) for the period	-	577	10	587
Other comprehensive income (loss), net of tax	-	(431)	-	(431)
Total comprehensive income (loss), net of tax	-	146	10	156
Transactions with owners				
Contributions by and distributions to owners				
Share-based payment	-	31	-	31
Other contributions and distributions	-	3	-	3
Total contributions by and distributions to owners	-	34	-	34
Total transactions with owners	-	34	-	34
Balance as of 31 December 2023	(13)	16,021	1,213	17,234

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Consolidated Statement of Cash Flows

Gross cash position 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	31 Dec 24	30 Sep 24	31 Dec 23
Cash and cash equivalents	1,254	1,806	1,607
Financial investments	703	395	1,105
Gross cash position	1,957	2,201	2,712
Minus:			
Short-term financial debt and current portion of long-term financial debt	500	500	1,067
Long-term financial debt	4,443	4,311	4,331
Gross financial debt	4,943	4,811	5,398
Net cash position	(2,986)	(2,610)	(2,686)

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 acquisition 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, because 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	Q1 FY 2025	Q4 FY 2024	Q1 FY 2024
Cash flows from operating activities ¹	539	1,850	(145)
Cash flows from investing activities ¹	(1,082)	(503)	(804)
Payments for the acquisition of (proceeds from sales of) financial investments, net	306	(202)	(648)
Free Cash Flow	(237)	1,145	(1,597)

¹ From continuing operations.

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Condensed Consolidated Statement of Cash Flows

€ in millions	Q1 FY 2025	Q4 FY 2024	Q1 FY 2024
Profit (loss) for the period	246	(84)	587
Plus: profit (loss) from discontinued operations, net of income taxes	(3)	468	11
Adjustments to reconcile to cash flows from operating activities:			
Depreciation and amortization	487	473	456
Other expenses and income	226	153	159
Change in assets, liabilities and equity	(251)	897	(1,128)
Interests received and paid	(14)	12	(17)
Income taxes received (paid)	(152)	(69)	(213)
Cash flows from operating activities from continuing operations	539	1,850	(145)
Cash flows from operating activities from discontinued operations	-	(757)	(2)
Cash flows from operating activities	539	1,093	(147)
Proceeds from sales of (payments for the acquisition of) financial investments, net	(306)	202	648
Payments for the acquisition of subsidiaries or other businesses, net of cash acquired	-	-	(802)
Payments for the acquisition of other intangible assets	(66)	(82)	(69)
Payments for the acquisition of property, plant and equipment	(665)	(640)	(584)
Other investing activities	(45)	17	3
Cash flows from investing activities	(1,082)	(503)	(804)
Issuance of (repayment of) short-term financial debt	-	(500)	750
Other financing activities	(24)	(20)	(5)
Cash flows from financing activities	(24)	(520)	745
Net change in cash and cash equivalents	(567)	70	(206)
Currency effects on cash and cash equivalents	15	(8)	(7)
Cash and cash equivalents at beginning of period	1,806	1,744	1,820
Cash and cash equivalents at end of period	1,254	1,806	1,607

Basis of presentation

The condensed Consolidated Statement of Financial Position, the condensed Consolidated Statement of Profit or Loss, the condensed Consolidated Statement of Comprehensive Income, the condensed Consolidated Statement of Cash Flows and the condensed Consolidated Statement of Changes in Equity have been prepared in accordance with the IFRS, as adopted by the EU and in accordance with IAS 34 “Interim Financial Reporting”. The selected explanatory disclosure notes required by IAS 34 are not provided.

In general the same accounting policies were applied as used for the Consolidated Financial Statements as of 30 September 2024. An exemption to this principle is the application of new or revised standards and interpretations that became effective during the year and the change of the accounting policy as of 1 October 2024 in relation to certain expenses, which are now recognized in research and development expenses instead of cost of goods sold. The application of these new or revised standards and the adjusted accounting policy does not have any material impact on Infineon’s financial position, results of operations and cash flows.

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DISCLAIMER

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.

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