



PRESS RELEASE

Q3 FY 2025 revenue as guided, Segment Result above forecast. Further growth expected in the current quarter despite ongoing tariff uncertainties and weaker US dollar

- **Q3 FY 2025: Revenue €3.704 billion, Segment Result €668 million, Segment Result Margin 18.0 percent**
- **Outlook for Q4 FY 2025: Assuming an exchange rate of US\$1.15 to the euro (previously US\$1.125), revenue of around €3.9 billion expected. On this basis, the Segment Result Margin is forecast to be in the high-teens percentage range**
- **Outlook for FY 2025: Based on an assumed exchange rate for Q4 of US\$1.15 to the euro (previously US\$1.125), Infineon expects revenue for the full fiscal year to be around €14.6 billion, slightly down on the prior year. The adjusted gross margin should be at least 40 percent (previously around 40 percent) and the Segment Result Margin should now be in the high-teens percentage range (previously in the mid-teens percentage range). Investments will now total around €2.2 billion (previously €2.3 billion). The Free Cash Flow should now organically amount to around €1.0 billion (previously around €0.9 billion). Considering the upcoming completion of the acquisition of the Automotive Ethernet business from Marvell Free Cash Flow should reach around negative €1.2 billion. The Adjusted Free Cash Flow (Free Cash Flow adjusted for investment in frontend buildings and large M&A transactions) should now be around €1.7 billion (previously €1.6 billion)**

Neubiberg, 5 August 2025 – Today, Infineon Technologies AG is reporting results for the third quarter of the 2025 fiscal year (period ended 30 June 2025).

"In the third quarter, Infineon has again achieved solid results in a very volatile environment," says Jochen Hanebeck, CEO of Infineon. "Inventory corrections in our target markets have progressed a lot. However, we and our customers are continuing to navigate our way through an uncertain macroeconomic and geopolitical situation. At the same time, we are taking advantage of opportunities in strategic growth areas: software-defined vehicles – strengthened by our upcoming acquisition of Marvell's Automotive Ethernet business – power supply solutions for AI data centers, rapidly increasing investment in energy infrastructure, as well as, going forward, humanoid robots. In these areas, semiconductor demand is increasing in the long term. Infineon, with its portfolio

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encompassing power semiconductors, analog & sensors, as well as control & connectivity, is ideally positioned to play a role in shaping these markets."

Group performance in the third quarter of the 2025 fiscal year

Group revenue rose from €3,591 million in the second quarter of the 2025 fiscal year to €3,704 million in the third quarter. Despite the headwind caused by the noticeably weaker US dollar compared to the previous quarter, revenue increased by 3 percent. Had the US dollar exchange rate remained unchanged, revenue increase would even have amounted to 9 percent. Revenue rose significantly in the Green Industrial Power (GIP) and Power & Sensor Systems (PSS) segments and slightly in the Automotive (ATV) segment. Revenues fell slightly in the Connected Secure Systems (CSS) segment.

€ in millions (unless otherwise stated)	Q3 FY 2025	Q2 FY 2025	Change vs. previous quarter +/- in %	Q3 FY 2024	Change vs. previous year quarter +/- in %
Revenue	3,704	3,591	3	3,702	0
Gross margin (in %)	40.9%	38.7%		41.4%	
Adjusted gross margin ¹ (in %)	43.0%	40.9%		43.4%	
Segment Result	668	601	11	734	(9)
Segment Result Margin (in %)	18.0%	16.7%		19.8%	
Profit (loss) from continuing operations	293	230	27	404	(27)
Profit (loss) from discontinued operations, net of income taxes	12	2	+++	(1)	+++
Profit (loss) for the period	305	232	31	403	(24)
Basic earnings per share (in euro) from continuing operations ²	0.22	0.18	22	0.31	(29)
Diluted earnings per share (in euro) from continuing operations ²	0.22	0.17	29	0.30	(27)
Adjusted earnings per share (in euro) from continuing operations – diluted ^{2,3}	0.37	0.34	9	0.43	(14)

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

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

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

The gross margin improved from 38.7 percent in the second quarter to 40.9 percent in the third quarter of the current fiscal year. The adjusted gross margin rose to 43.0 percent, compared with 40.9 percent in the second quarter of the 2025 fiscal year.

The Segment Result increased by 11 percent in the third quarter of the 2025 fiscal year to €668 million, up from €601 million in the second quarter. The Segment Result Margin improved to 18.0 percent from 16.7 percent in the prior quarter.

The Non-Segment Result for the third quarter of the current fiscal year amounted to minus €244 million, compared with minus €283 million in the second quarter. The third-quarter Non-Segment Result comprised €76 million relating to cost of goods sold, €18 million relating to research and development expenses and €50 million relating to selling, general

and administrative expenses. In addition, it included net operating expenses of €100 million.

In the third quarter of the 2025 fiscal year, operating profit improved to €424 million, up from €318 million in the prior quarter.

The financial result in the third quarter of the current fiscal year was a net negative of €40 million, compared with a net negative of €28 million in the second quarter.

The tax expense in the third quarter of the 2025 fiscal year amounted to €95 million, compared with €63 million in the prior quarter.

Profit from continuing operations rose from €230 million in the second quarter to €293 million in the third quarter of the current fiscal year. The result from discontinued operations was €12 million, after €2 million in the prior quarter. Profit for the period improved in the third quarter to €305 million from €232 million in the second quarter.

Basic earnings per share from continuing operations improved in the third quarter of the 2025 fiscal year to €0.22, from €0.18 in the prior quarter. Diluted earnings per share also stood at €0.22, up from €0.17 in the second quarter. Adjusted earnings per share¹ (diluted) improved in the third quarter of the current fiscal year to €0.37, compared with €0.34 in the second quarter.

Investments – which Infineon defines as the sum of investments in property, plant and equipment, investments in other intangible assets and capitalized development costs – decreased from €470 million in the second quarter of the 2025 fiscal year to €442 million in the third quarter. Depreciation and amortization in the third quarter of the current fiscal year amounted to €463 million, compared with €483 million in the second quarter.

Free Cash Flow² increased from €174 million in the second quarter to €288 million in the third quarter of the 2025 fiscal year.

The gross cash position at the end of the third quarter of the current fiscal year amounted to €1,539 million, compared with €1,687 million at the end of the prior quarter. Financial debt at 30 June 2025 stood at €4,984 million, compared with €5,516 million at 31 March 2025. Factors contributing to the decrease in financial debt were the repayment of €400 million in current financial liabilities and a weaker US dollar. The net cash position

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

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

improved from net financial debt of €3,829 million at the end of the second quarter to net financial debt of €3,445 million at the end of the third quarter of the 2025 fiscal year.

Segment earnings for the third quarter of the 2025 fiscal year³

Automotive segment revenue saw a slight improvement in the third quarter of the 2025 fiscal year to €1,870 million, from €1,858 million in the prior quarter. The 1 percent increase was the result of slightly higher revenue from a variety of vehicle applications, including software-defined vehicles. The Segment Result was €371 million, compared with €385 million in the second quarter of the current fiscal year. The Segment Result Margin was 19.8 percent in the third quarter, after 20.7 percent in the second quarter.

In the third quarter of the 2025 fiscal year, revenue in the Green Industrial Power segment rose to €431 million. In the prior quarter, this segment generated revenue of €397 million. The 9 percent increase was the result of improved demand in the following areas: energy infrastructure, renewable energy as well as automation and industrial drives. The Segment Result improved in the third quarter to €61 million, up from €38 million in the second quarter of the current fiscal year. The Segment Result Margin increased to 14.2 percent, compared with 9.6 percent in the prior quarter.

Revenue in the Power & Sensor Systems segment improved by 8 percent in the third quarter of the 2025 fiscal year to €1,053 million, up from €979 million in the prior quarter. Revenue from products for servers and data centers, especially for artificial intelligence, continued its upward trend. Semiconductor demand for some consumer applications also picked up considerably. The Segment Result rose to €198 million in the third quarter of the current fiscal year, from €138 million in the second quarter. The Segment Result Margin increased to 18.8 percent, up from 14.1 percent in the prior quarter.

The Connected Secure Systems segment generated revenue in the third quarter of the 2025 fiscal year of €349 million, compared with €356 million in the second quarter. The Segment Result amounted to €39 million, compared with €40 million in the second quarter of the 2025 fiscal year. At 11.2 percent, the Segment Result Margin remained unchanged from the prior quarter.

Outlook for the fourth quarter of the 2025 fiscal year

The following outlook for the fourth quarter and the full financial year 2025 does include effects from the upcoming completion of the acquisition of the Automotive Ethernet business of Marvell Technology, Inc, USA ("Marvell") only insofar as they relate to the expected Free Cash Flow, which takes into account the purchase price payment of

³ On 1 January 2025, the "Sense & Control" business line, which was previously allocated to the Automotive segment, was transferred to the Power & Sensor Systems segment. The comparative figures have been adjusted accordingly.

USD 2.5 billion for the 2025 financial year. The effects on the other forecast key figures are immaterial.

In the fourth quarter of the 2025 fiscal year, based on an assumed exchange rate of US\$1.15 to the euro, Infineon expects revenue to reach around €3.9 billion. It is anticipated that revenue will increase in all four segments compared with the preceding quarter. The GIP and PSS segments should see a percentage growth rate that is higher than the Group average, while in the ATV segment it is forecast to be lower. The increase in revenue in the CSS segment should be at around the Group average rate. Consequently, the Segment Result Margin is expected to be in the high-teens percentage range.

Outlook for the 2025 fiscal year

Based on the results for the first three quarters the outlook for the fourth quarter and an assumed exchange rate for Q4 of US\$1.15 to the euro (previously US\$1.125), Infineon expects to generate revenue of around €14.6 billion in the 2025 fiscal year, a slight decline when compared with the 2024 fiscal year.

The adjusted gross margin is expected to reach at least 40 percent (previously around 40 percent) and the Segment Result Margin should now be in the high-teens percentage range (previously in the mid-teens percentage range).

Investments – which Infineon defines as the sum of investments in property, plant and equipment, investments in other intangible assets and capitalized development costs – are now planned to be around €2.2 billion for the 2025 fiscal year (previously around €2.3 billion). Depreciation and amortization should still amount to around €1.9 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.

Free Cash Flow should now organically amount to around €1.0 billion (previously around €0.9 billion). Considering the upcoming completion of the acquisition of the Automotive Ethernet business from Marvell Free Cash Flow should reach around negative €1.2 billion. The Adjusted Free Cash Flow (Free Cash Flow adjusted for investment in frontend buildings and large M&A transactions) should now be around €1.7 billion (previously €1.6 billion).

It is still expected that Return on Capital Employed (RoCE) will reach a mid-single-digit percentage rate.

Telephone press conference and analyst telephone conference

On 5 August 2025 the Management Board of Infineon will host a telephone press conference with the media at 8:00 am (CEST), 2:00 am (EDT). It can be followed over the Internet in both English and German. In addition a telephone conference call including a webcast for analysts and investors (in English only) will take place at 9:30 am (CEST), 3:30 am (EDT). During both calls, the Infineon Management Board will present the Company's results for the third quarter as well as the outlook for the fourth quarter and the 2025 fiscal year. The conferences will also be available live and as replay on Infineon's website at www.infineon.com/investor

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

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

Infineon Financial Calendar (*preliminary)

- 25 – 26 August 2025 Jefferies Global Semiconductor, IT Hardware & Communications Technology Conference, Chicago
- 28 August 2025 Deutsche Bank Technology Conference, Dana Point, California
- 3 September 2025 Deutsche Bank Access European TMT Conference, London
- 3 September 2025 Citi Global Technology Conference, New York
- 8 September 2025 Goldman Sachs Communacopia + Technology Conference, San Francisco
- 22 September 2025 Berenberg and Goldman Sachs German Corporate Conference, Munich
- 24 September 2025 BNP Paribas Exane ESG Conference, Paris
- 12 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 third quarter of the 2025 fiscal year ended 30 June 2025 and the corresponding prior quarter and prior year period.

Consolidated Statement of Profit or Loss

€ in millions	Q3 FY 2025	Q2 FY 2025	Q3 FY 2024
Revenue	3,704	3,591	3,702
Cost of goods sold ¹	(2,189)	(2,200)	(2,168)
Gross profit	1,515	1,391	1,534
Research and development expenses ¹	(560)	(559)	(553)
Selling, general and administrative expenses	(410)	(376)	(390)
Other operating income	8	22	11
Other operating expenses	(129)	(160)	(83)
Operating profit	424	318	519
Financial income	18	18	21
Financial expenses	(58)	(46)	(51)
Share of profit (loss) of associates and joint ventures accounted for using the equity method	4	3	3
Profit (loss) from continuing operations before income taxes	388	293	492
Income taxes	(95)	(63)	(88)
Profit (loss) from continuing operations	293	230	404
Profit (loss) from discontinued operations, net of income taxes	12	2	(1)
Profit (loss) for the period	305	232	403
Attributable to:			
Shareholders and hybrid capital investors of Infineon Technologies AG	305	232	403
Earnings per share (in euro) attributable to shareholders of Infineon Technologies AG ²			
Weighted average shares outstanding (in million) – basic	1,302	1,299	1,299
Basic earnings per share (in euro) from continuing operations	0.22	0.18	0.31
Basic earnings per share (in euro) from discontinued operations	0.01	-	(0.01)
Basic earnings per share (in euro)	0.23	0.18	0.30
Weighted average shares outstanding (in million) – diluted	1,308	1,307	1,304
Diluted earnings per share (in euro) from continuing operations	0.22	0.17	0.30
Diluted earnings per share (in euro) from discontinued operations	0.01	-	-
Diluted earnings per share (in euro)	0.23	0.17	0.30

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 9.

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Revenues, Results and Margins of the Segments

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, impact on earnings of sales of businesses or interests in subsidiaries, and other income (expense).

€ in millions (unless otherwise stated)	Q3 FY 2025	Q2 FY 2025	Change vs. previous quarter in %	Q3 FY 2024	Change vs. previous year quarter in %
Automotive ¹					
Segment Revenue	1,870	1,858	1	1,927	(3)
Segment Result	371	385	(4)	498	(26)
Segment Result Margin (in %)	19.8%	20.7%		25.8%	
Green Industrial Power					
Segment Revenue	431	397	9	475	(9)
Segment Result	61	38	61	88	(31)
Segment Result Margin (in %)	14.2%	9.6%		18.5%	
Power & Sensor Systems ¹					
Segment Revenue	1,053	979	8	934	13
Segment Result	198	138	43	109	82
Segment Result Margin (in %)	18.8%	14.1%		11.7%	
Connected Secure Systems					
Segment Revenue	349	356	(2)	366	(5)
Segment Result	39	40	(3)	42	(7)
Segment Result Margin (in %)	11.2%	11.2%		11.5%	
Other Operating Segments					
Segment Revenue	1	1	-	-	+++
Segment Result	(1)	-	---	-	---
Corporate and Eliminations					
Segment Revenue	-	-	-	-	-
Segment Result	-	-	-	(3)	+++
Infineon total					
Segment Revenue	3,704	3,591	3	3,702	0
Segment Result	668	601	11	734	(9)
Segment Result Margin (in %)	18.0%	16.7%		19.8%	

¹ The business line „Sense & Control“, which was previously allocated to the Automotive segment, was reclassified to the Power & Sensor Systems segment with effect from 1 January 2025. The comparative previous year period has been adjusted accordingly.

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Reconciliation of Segment Result to operating profit

€ in millions	Q3 FY 2025	Q2 FY 2025	Q3 FY 2024
Segment Result:	668	601	734
Plus/minus:			
Specific impairment reversals (impairments)	(25)	(129)	(64)
Gains (losses) from restructuring and closures	(23)	(16)	(10)
Share-based payment	(48)	(38)	(35)
Acquisition-related depreciation/amortization and other expenses	(95)	(99)	(98)
Gains (losses) on sales of businesses, or interests in subsidiaries	(2)	8	-
Other income and expenses	(51)	(9)	(8)
Total Non Segment Result	(244)	(283)	(215)
Operating profit	424	318	519

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 (in particular in conjunction with “Step Up”). To enable better comparability of operating performance over time, Infineon calculates adjusted earnings per share (diluted) as follows:

€ in millions (unless otherwise stated)	Q3 FY 2025	Q2 FY 2025	Q3 FY 2024
Profit (loss) from continuing operations – diluted	293	230	404
Compensation of hybrid capital investors ¹	(4)	(4)	(7)
Profit (loss) from continuing operations attributable to shareholders of Infineon Technologies AG – diluted	289	226	397
Plus/minus:			
Non Segment Result ²	244	283	215
Acquisition-related expenses within financial result	3	-	-
Tax effect on adjustments	(51)	(62)	(55)
Adjusted profit (loss) for the period from continuing operations attributable to shareholders of Infineon Technologies AG – diluted	485	447	557
Weighted-average number of shares outstanding (in millions) – diluted	1,308	1,307	1,304
Adjusted earnings per share (in euro) from continuing operations – diluted ³	0.37	0.34	0.43

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)	Q3 FY 2025	Q2 FY 2025	Q3 FY 2024
Cost of goods sold ¹	2,189	2,200	2,168
Plus/minus:			
Gains (losses) from restructuring and closures	-	(1)	-
Share-based payment	(6)	(7)	(5)
Acquisition-related depreciation/amortization and other expenses	(64)	(64)	(62)
Other income and expenses	(6)	(4)	(4)
Adjusted cost of goods sold ¹	2,113	2,124	2,097
Adjusted gross margin (in %)	43.0%	40.9%	43.4%

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

	30 Jun 25	31 Mar 25	30 Jun 24
Infineon	56,371	57,397	59,666
Thereof: Research and development	13,472	13,338	13,285

Consolidated Statement of Financial Position

€ in millions	30 Jun 25	31 Mar 25	30 Sep 24
ASSETS			
Cash and cash equivalents	1,279	1,215	1,806
Financial investments	260	472	395
Trade receivables	2,052	2,017	2,250
Inventories	4,280	4,333	3,990
Current income tax receivables	123	114	101
Contract assets	120	120	105
Other current assets	1,521	1,213	1,146
Assets classified as held for sale	-	119	-
Total current assets	9,635	9,603	9,793
Property, plant and equipment	7,930	8,189	8,002
Goodwill	6,503	7,028	6,797
Other intangible assets	2,565	2,736	2,820
Right-of-use assets	404	393	374
Investments accounted for using the equity method	98	101	117
Non-current income tax receivables	1	1	1
Deferred tax assets	310	273	264
Other non-current assets	613	616	471
Total non-current assets	18,424	19,337	18,846
Total assets	28,059	28,940	28,639
LIABILITIES AND EQUITY			
Short-term financial debt and current portion of long-term financial debt	1,047	400	500
Trade payables	1,898	1,974	1,990
Current provisions	575	530	698
Current income tax payables	301	219	301
Current lease liabilities	78	78	73
Current contract liabilities	96	104	75
Other current liabilities	1,432	1,468	1,509
Liabilities classified as held for sale	-	46	-
Total current liabilities	5,427	4,819	5,146
Long-term financial debt	3,937	5,116	4,311
Pensions and similar commitments	249	237	303
Deferred tax liabilities	177	183	177
Other non-current provisions	143	151	196
Non-current lease liabilities	309	296	284
Non-current contract liabilities	135	131	152
Other non-current liabilities	969	897	851
Total non-current liabilities	5,919	7,011	6,274
Total liabilities	11,346	11,830	11,420
Equity:			
Ordinary share capital	2,612	2,612	2,612
Capital reserve	6,806	6,841	6,763
Retained earnings	7,323	7,031	6,978
Other reserves	(528)	194	(150)
Own shares	(96)	(181)	(187)
Hybrid capital	596	613	1,203
Total equity	16,713	17,110	17,219
Total liabilities and equity	28,059	28,940	28,639

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Condensed Consolidated Statement of Cash Flows

€ in millions	Q3 FY 2025	Q2 FY 2025	Q3 FY 2024
Profit (loss) for the period	305	232	403
Plus: profit (loss) from discontinued operations, net of income taxes	(12)	(2)	1
Adjustments to reconcile profit (loss) for the period to cash flows from operating activities:			
Depreciation and amortization	463	483	470
Other expenses and income	234	244	218
Change in assets, liabilities and equity	(224)	(215)	184
Interests received and paid	(58)	(23)	(67)
Income taxes received (paid)	(87)	(80)	(117)
Cash flows from operating activities from continuing operations	621	639	1,092
Cash flows from operating activities from discontinued operations	21	-	(3)
Cash flows from operating activities	642	639	1,089
Proceeds from sales of (payments for the acquisition of) financial investments, net	210	236	199
Payments for the acquisition of subsidiaries or other businesses, net of cash acquired	(7)	-	-
Payments for the acquisition of other intangible assets	(78)	(73)	(64)
Payments for the acquisition of property, plant and equipment	(364)	(397)	(636)
Other investing activities	116	5	1
Cash flows from investing activities	(123)	(229)	(500)
Issuance of (repayment of) long-term financial debt and hybrid capital	-	(350)	(323)
Issuance of (repayment of) short-term financial debt	(400)	400	(250)
Proceeds from hybrid capital (cash outflow to hybrid capital investors)	(22)	(13)	(39)
Dividend payments	-	(455)	-
Other financing activities	(21)	(22)	(20)
Cash flows from financing activities	(443)	(440)	(632)
Net change in cash and cash equivalents	76	(30)	(43)
Currency effects on cash and cash equivalents	(12)	(9)	1
Cash and cash equivalents at beginning of period	1,215	1,254	1,786
Cash and cash equivalents at end of period	1,279	1,215	1,744

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Financial key 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 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	Q3 FY 2025	Q2 FY 2025	Q3 FY 2024
Cash flows from operating activities ¹	621	639	1,092
Cash flows from investing activities ¹	(123)	(229)	(500)
Payments for the acquisition of (proceeds from sales of) financial investments, net	(210)	(236)	(199)
Free Cash Flow	288	174	393

¹ From continuing operations.

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	30 Jun 25	31 Mar 25	30 Sep 24
Cash and cash equivalents	1,279	1,215	1,806
Financial investments	260	472	395
Gross cash position	1,539	1,687	2,201
Minus:			
Short-term financial debt and current portion of long-term financial debt	1,047	400	500
Long-term financial debt	3,937	5,116	4,311
Gross financial debt	4,984	5,516	4,811
Net cash position	(3,445)	(3,829)	(2,610)

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DISCLAIMER

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

The same accounting policies are applied as in the most recently published consolidated financial statements as of 30 September 2024. An exception to this principle is the application of new and revised standards and interpretations that have become effective during the year as well as a change in accounting policy as of 1 October 2024, relating to certain expenses that are now recognized in research and development costs instead of cost of sales.

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.