

このリリースは、独インフィニオンテクノロジーズ社が8月3日付けで発表した資料の日本語訳です。原文(英語版、ドイツ語版)は、インフィニオンのドイツ本社のホームページに掲載しております。

インフィニオン、第3四半期業績は好調

2023会計年度通期見通しを確認

- 2023会計年度第3四半期：売上高は40億8,900万ユーロ、事業部合計利益は10億6,700万ユーロ、事業部合計利益率は26.1%
- 2023会計年度第4四半期見通し：平均為替レートを1ユーロ=1.10ドルとする想定に基づき、売上高は約40億ユーロ、事業部合計利益率は約25%と予想
- 2023会計年度通期見通し：平均為替レートを1ユーロ=1.10ドルとする想定に基づき、売上高は引き続き約162億ユーロ、調整後粗利益率は約47%、事業部合計利益率は約27%と予想。投資は約30億ユーロに達する見通し。フロントエンド施設への投資計画を考慮し、現時点でフリーキャッシュフローは約12億ユーロ(以前は11億ユーロ)、調整後フリーキャッシュフローは約17億ユーロ(以前は18億ユーロ)を見込む

2023年8月3日、ノイビーベルク(ドイツ)

インフィニオンテクノロジーズ(FSE: IFX / OTCQX: IFNNY)は本日、2023会計年度第3四半期(至2023年6月30日)の業績を発表しました。

インフィニオンの最高経営責任者(CEO)、ヨッヘンハネベック(Jochen Hanebeck)は「半導体市場の動向は引き続き明暗入り混じった状況を示していますが、当社の第3四半期業績は好調に推移しました。エレクトロモビリティ、再生可能エネルギーおよび関連アプリケーション分野で高需要が続く一方で、PCおよびスマートフォンなどの消費者向けアプリケーションの需要は低水準にとどまっています。当社は、デジタル変革およびグリーン経済への移行のための構造的成長要因に注力し続けることで、こうした難しい市場環境下でも好調な業績を上げています。これこそが、当社が将来を見据えた長期的アプローチを採用し、製造能力の拡大に投資している理由です」と述べています。

€ in millions (unless otherwise stated)	Q3 FY 2023	Q2 FY 2023	Change vs. previous quarter in %	Q3 FY 2022	Change vs. previous year quarter in %
Revenue	4,089	4,119	(1)	3,618	13
Gross margin (in %)	44.5%	46.6%		43.2%	
Adjusted gross margin ¹ (in %)	46.2%	48.6%		45.4%	
Segment Result	1,067	1,180	(10)	842	27
Segment Result Margin (in %)	26.1%	28.6%		23.3%	
Profit (loss) from continuing operations	835	827	1	525	59
Profit (loss) from discontinued operations, net of income taxes	(4)	(1)	---	(8)	50
Profit (loss) for the period	831	826	1	517	61
Basic earnings per share (in euro)	0.63	0.63	-	0.39	62
Diluted earnings per share (in euro)	0.63	0.63	-	0.39	62
Adjusted earnings per share (in euro) – diluted^{2,3}	0.68	0.69	(1)	0.49	39

1 The reconciliation of cost of goods sold to adjusted cost of goods sold and adjusted gross margin is presented on page 12.

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 11.

2023 会計年度 第 3 四半期グループ業績

2023 会計年度第 3 四半期のインフィニオングループの売上高は 40 億 8,900 万ユーロでした。前四半期の 41 億 1,900 万ユーロからは 1%の減少となりました（ドル建てでは前四半期から若干の減少）。オートモーティブ (ATV) 事業部およびグリーン インダストリアルパワー (GIP) 事業部の売上高は若干増加しました。パワー&センサーシステムズ (PSS) 事業部の売上高は若干減少しましたが、コネクテッドセキュアシステムズ (CSS) 事業部の売上高はそれよりもやや速いペースで減少しました。

第 3 四半期の粗利益率は前四半期の 46.6%に対し 44.5%でした。調整後粗利益率は前四半期の 48.6%に対し 46.2%でした。

事業部合計利益は前四半期の 11 億 8,000 万ユーロに対し 10 億 6,700 万ユーロでした。事業部合計利益率は前四半期の 28.6%に対し 26.1%でした。

非事業部損益は前四半期の 1 億 700 万ユーロの純損失に対し 7,100 万ユーロの純損失となりました。第 3 四半期の非事業部損益の内訳は売上原価 6,700 万ユーロ、販売および一般管理費 5,500 万ユーロ、ならびに研究開発費 1,200 万ユーロです。これらの他、その他の純営業収益 6,300 万ユーロも含まれていますが、これには、米国のテメキュラの施設を売却したことによる利益が含まれています。

営業利益は前四半期の 10 億 7,300 万ユーロに対し 9 億 9,600 万ユーロでした。

財務収支は前四半期の 1,700 万ユーロの純損失に対し 500 万ユーロの純損失となりました。

法人所得税費用は前四半期の 2 億 3,700 万ユーロから 1 億 6,700 万ユーロに減少しました。

継続事業からの利益は前四半期の 8 億 2,700 万ユーロから 8 億 3,500 万ユーロに若干改善しました。非継続事業からの損益は前四半期の 100 万ユーロの損失に対し 400 万ユーロの損失となりました。純利益は前四半期の 8 億 2,600 万ユーロから 8 億 3,100 万ユーロに若干改善しました。

継続事業からの 1 株当たり利益は、前四半期の 0.63 ユーロ（基本的小および希薄化後とも）から変化がありませんでした。調整後 1 株当たり利益¹（希薄化後）は前四半期の 0.69 ユーロに対し 0.68 ユーロでした。

当社が有形固定資産および無形資産の購入額ならびに資産計上された開発費の合計として定義する投資額は、前四半期の 5 億 6,500 万ユーロから 7 億 6,800 万ユーロに増加しました。減価償却費および償却費は前四半期の 4 億 3,400 万ユーロに対し 4 億 4,100 万ユーロでした。

フリーキャッシュフロー²は前四半期の 1 億 9,300 万ユーロから 3 億 2,600 万ユーロに改善しました。営業活動によるキャッシュフローは前四半期の 6 億 4,700 万ユーロから 10 億 3,300 万ユーロに増加しました。

2023 会計年度第 3 四半期末（2023 年 6 月 30 日）現在のグロスキャッシュポジションは、前四半期末（2023 年 3 月 31 日）現在の 34 億 4,600 万ユーロに対し 29 億 8,600 万ユーロでした。第 3 四半期末現在の金融負債は、資本市場を通じた負債 7 億 5,200 万ユーロを約定返済したため、前四半期末現在の 54 億 2,800 万ユーロから 46 億 7,900 万ユーロに減少しました。ネットキャッシュポジションは、前四半期末現在の純金融負債 19 億 8,200 万ユーロに対し純金融負債 16 億 9,300 万ユーロでした。

2023 会計年度 第 4 四半期見通し

平均為替レートを 1 ユーロ=1.10 ドルとする想定に基づき、当社は 2023 会計年度第 4 四半期の売上高を約 40 億ユーロと予想しています。ATV、GIP、PSS および CSS の 4 つの事業部の売上高は、第 3 四半期比で概ね安定的に推移する見込みです。このグループ全体の予想売上高の水準が達成された場合、事業部合計利益率は約 25%になる見通しです。これは、第 3 四半期比でアイドルコストが増加することが主な理由の 1 つです。

2023 会計年度 通期見通し

平均為替レートを 1 ユーロ=1.10 ドルとする想定に基づき、当社は 2023 会計年度の売上高を約 162 億ユーロと予想し、従来予想を維持しました。これは、前年度比 14%の成長率に相当します。ATV 事業部および GIP 事業部の売上高成長率はいずれもグループ全体の平均成長率を上回る見通しです。CSS 事業部の売上高成長率はグループ全体の平均成長率に近い水準となる見込みですが、PSS 事業部の売上高は前年度比で減少する見込みです。この約 162 億ユーロの予想売上高の水準が達成された場合、調整後粗利益率は約 47%、事業部合計利益率は約 27%になる見通しです。

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 11.

² For the definitions and the calculation of Free Cash Flow and of the gross and net cash positions, please see page 16.

2023 会計年度では、有形固定資産および無形資産の購入額ならびに資産計上された開発費の合計として当社が定義する投資額は約 30 億ユーロを計画しています。この計画では、クリム (マレーシア) の工場で化合物半導体を製造するための第 3 製造モジュールの建設、ドレスデン (ドイツ) でアナログ / ミックスド シグナル コンポーネントおよびパワー半導体を製造するための第 4 製造モジュールの建設作業計画の着手、ならびにとりわけドレスデン (ドイツ) およびフィラッハ (オーストリア) におけるフロントエンド製造能力の持続的な拡張に注力しています。

減価償却費および償却費は約 18 億ユーロと予想しています。このうち約 4 億 5,000 万ユーロは、主としてサイプレス社の買収に伴う取得原価配分によるものです。フロントエンド施設への投資計画を考慮し、フリーキャッシュフローは現時点で約 12 億ユーロ (以前は 11 億ユーロ) と予想しています。調整後フリーキャッシュフローは現時点で約 17 億ユーロ (以前は 18 億ユーロ) に達する見込みで、これは 2023 会計年度の予想売上高 162 億ユーロの 10%超に相当します。

インフィニオンの 2023 会計年度通期見通しの説明では GaN Systems の買収計画 (特に、購入価格の支払い) が考慮されていませんが、これは、当該買収計画に関して慣習的なクロージング条件 (規制当局の承認を含む) がまだ満たされていないためです。

2023 会計年度 第 3 四半期事業部別業績

2023 会計年度第 3 四半期の ATV 事業部の売上高は、前四半期の 20 億 8,000 万ユーロから 21 億 2,900 万ユーロへと引き続き増加しました。この 2%の売上増は、マイクロコントローラーの売上増およびエレクトロモビリティの堅調な需要の継続が主な要因でした。事業部利益は前四半期の 6 億 4,700 万ユーロに対し 5 億 8,300 万ユーロでした。事業部利益率は前四半期の 31.1%に対し 27.4%でした。

第 3 四半期の GIP 事業部の売上高は、前四半期の 5 億 5,800 万ユーロから 5 億 6,500 万ユーロに若干増加しました。この 1%の増加は、輸送、エネルギー インフラおよび再生可能エネルギーの各アプリケーション分野で需要が増加したことによるものです。自動化および産業用ドライブ分野の売上高は前四半期比で安定的に推移しましたが、家電分野の売上高は減少しました。事業部利益は前四半期の 1 億 8,100 万ユーロに対し 1 億 7,100 万ユーロでした。事業部利益率は前四半期の 32.4%に対し 30.3%でした。

第 3 四半期の PSS 事業部の売上高は、前四半期の 9 億 2,500 万ユーロから 9 億 1,700 万ユーロへと 1%の微減となりました。大半のアプリケーションの需要は引き続き若干減少しましたが、低水準にあったスマートフォン向け USB コントローラーおよび製品の売上高は増加しました。事業部利益は前四半期の 1 億 9,700 万ユーロに対し 1 億 9,100 万ユーロでした。事業部利益率は前四半期の 21.3%に対し 20.8%でした。

第 3 四半期の CSS 事業部の売上高は、前四半期の 5 億 5,000 万ユーロから 4 億 7,400 万ユーロに減少しました。この 14%の減少は、マイクロコントローラーおよび Wi-Fi 分野の需要が減少したことによるものでした。その他の分野の売上高は安定的に推移しました。事業部利益は前四半期の 1 億

5,500万ユーロに対し1億1,900万ユーロでした。事業部利益率は前四半期の28.2%に対し25.1%でした。

インフィニオンについて

インフィニオンテクノロジーズは、パワーシステムとIoTにおける半導体分野のグローバルリーダーであり、製品とソリューションを通じて、脱炭素化とデジタル化を推進しています。全世界で約56,200人の従業員を擁し、2022年会計度(2021年10月～2022年9月)の売上高は約142億ユーロです。ドイツではフランクフルト証券取引所(銘柄コード:IFX)、米国では店頭取引市場のOTCQX(銘柄コード:IFNNY)に上場しています。ウェブサイト www.infineon.com/jp

報道関係のお問い合わせ先

インフィニオンテクノロジーズ

広報渉外グループ 豊田

TEL: 070-8819-0095 / E-mail: Yufuko.Toyoda@infineon.com

FINANCIAL INFORMATION

According to IFRS – Unaudited

The following financial data relates to the third quarter of the 2023 fiscal year ended 30 June 2023 and the corresponding prior quarter and prior year period.

Consolidated Statement of Profit or Loss

€ in millions	Q3 FY 2023	Q2 FY 2023	Q3 FY 2022	9M FY 2023	9M FY 2022
Revenue	4,089	4,119	3,618	12,160	10,075
Cost of goods sold	(2,268)	(2,199)	(2,054)	(6,554)	(5,784)
Gross profit	1,821	1,920	1,564	5,606	4,291
Research and development expenses	(496)	(487)	(466)	(1,468)	(1,312)
Selling, general and administrative expenses	(396)	(394)	(414)	(1,200)	(1,113)
Other operating income	79	62	18	159	94
Other operating expenses	(12)	(28)	(12)	(62)	(36)
Operating profit	996	1,073	690	3,035	1,924
Financial income	32	22	(1)	70	3
Financial expenses	(37)	(39)	(39)	(116)	(130)
Share of profit (loss) of associates and joint ventures accounted for using the equity method	11	8	9	22	30
Profit (loss) from continuing operations before income taxes	1,002	1,064	659	3,011	1,827
Income taxes	(167)	(237)	(134)	(621)	(372)
Profit (loss) from continuing operations	835	827	525	2,390	1,455
Profit (loss) from discontinued operations, net of income taxes	(4)	(1)	(8)	(6)	(11)
Profit (loss) for the period	831	826	517	2,384	1,444
Attributable to:					
Shareholders and hybrid capital investors of Infineon Technologies AG	831	826	517	2,384	1,444
Earnings per share (in euro) attributable to shareholders of Infineon Technologies AG ¹					
Weighted average shares outstanding (in million) – basic	1,304	1,302	1,302	1,303	1,302
Basic earnings per share (in euro) from continuing operations	0.64	0.63	0.40	1.82	1.10
Basic earnings (loss) per share (in euro) from discontinued operations	(0.01)	-	(0.01)	(0.01)	(0.01)
Basic earnings per share (in euro)	0.63	0.63	0.39	1.81	1.09
Weighted average shares outstanding (in million) – diluted	1,308	1,305	1,304	1,306	1,305
Diluted earnings per share (in euro) from continuing operations	0.63	0.63	0.40	1.81	1.10
Diluted earnings (loss) per share (in euro) from discontinued operations	-	-	(0.01)	-	(0.01)
Diluted earnings per share (in euro)	0.63	0.63	0.39	1.81	1.09

¹ The calculation of earnings per share is based on unrounded figures. For the consideration of the compensation of hybrid capital investors when determining earnings per share, see "Reconciliation to adjusted earnings and adjusted earnings per share" on page 11.

Consolidated Statement of Comprehensive Income

€ in millions	Q3 FY 2023	Q2 FY 2023	Q3 FY 2022	9M GJ 2023	9M GJ 2022
Profit (loss) for the period	831	826	517	2,384	1,444
Actuarial gains (losses) on pensions and similar commitments	3	1	161	4	249
Total items that will not be reclassified subsequently to profit or loss	3	1	161	4	249
Currency effects	(9)	(160)	520	(937)	837
Net change in fair value of hedging instruments	2	(6)	1	4	6
Cost of hedging	(3)	(4)	-	(7)	-
Total items that may be reclassified subsequently to profit or loss	(10)	(170)	521	(940)	843
Other comprehensive income (loss), net of tax	(7)	(169)	682	(936)	1,092
Total comprehensive income (loss), net of tax	824	657	1,199	1,448	2,536
Attributable to:					
Shareholders and hybrid capital investors of Infineon Technologies AG	824	657	1,199	1,448	2,536

Revenue by region

€ in millions, except percentages	Q3 FY 2023		Q2 FY 2023		Q3 FY 2022		9M FY 2023		9M FY 2022	
Revenue:										
Europe, Middle East, Africa	1,149	28%	1,139	28%	855	24%	3,241	27%	2,431	24%
therein: Germany	526	13%	553	13%	403	11%	1,500	12%	1,150	11%
Asia-Pacific (excluding Japan, Greater China)	640	16%	663	16%	590	16%	1,942	16%	1,662	16%
Greater China ¹	1,311	32%	1,271	31%	1,313	36%	3,911	32%	3,675	37%
therein: Mainland China, Hong Kong	1,058	26%	956	23%	1,031	28%	3,035	25%	2,860	28%
Japan	411	10%	443	11%	364	10%	1,293	10%	1,006	10%
Americas	578	14%	603	14%	496	14%	1,773	15%	1,301	13%
therein: USA	469	11%	506	12%	419	12%	1,483	12%	1,093	11%
Total	4,089	100%	4,119	100%	3,618	100%	12,160	100%	10,075	100%

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

Revenues, Results and Margins of the Segments

Segment Result is defined as operating profit excluding certain net impairments and reversal of impairments (in particular on goodwill), 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).

With effect from 1 April 2023, the "Industrial Power Control" segment was renamed "Green Industrial Power". Decarbonization, electrification and energy efficiency are important drivers of the business in this segment. This focus and the significant contribution made by this segment to CO2 reduction are now also reflected in the new name. The change of name has no impact on the organizational structure, strategy or scope of the business.

€ in millions (unless otherwise stated)	Q3 FY 2023	Q2 FY 2023	Change vs. previous quarter in %	Q3 FY 2022	Change vs. previous year quarter in %	9M FY 2023	9M FY 2022
Automotive							
Segment Revenue	2,129	2,080	2	1,701	25	6,080	4,582
Segment Result	583	647	(10)	399	46	1,763	984
Segment Result Margin (in %)	27.4%	31.1%		23.5%		29.0%	21.5%
Green Industrial Power							
Segment Revenue	565	558	1	436	30	1,623	1,247
Segment Result	171	181	(6)	82	+++	496	247
Segment Result Margin (in %)	30.3%	32.4%		18.8%		30.6%	19.8%
Power & Sensor Systems							
Segment Revenue	917	925	(1)	1,021	(10)	2,886	2,901
Segment Result	191	197	(3)	277	(31)	689	799
Segment Result Margin (in %)	20.8%	21.3%		27.1%		23.9%	27.5%
Connected Secure Systems							
Segment Revenue	474	550	(14)	456	4	1,556	1,331
Segment Result	119	155	(23)	84	42	398	292
Segment Result Margin (in %)	25.1%	28.2%		18.4%		25.6%	21.9%
Other Operating Segments							
Segment Revenue	4	6	(33)	4	-	15	14
Segment Result	1	2	(50)	1	-	5	3
Corporate and Eliminations							
Segment Revenue	-	-	-	-	-	-	-
Segment Result	2	(2)	+++	(1)	+++	3	(5)
Infineon total							
Segment Revenue	4,089	4,119	(1)	3,618	13	12,160	10,075
Segment Result	1,067	1,180	(10)	842	27	3,354	2,320
Segment Result Margin (in %)	26.1%	28.6%		23.3%		27.6%	23.0%

Reconciliation of Segment Result to operating profit

€ in millions	Q3 FY 2023	Q2 FY 2023	Q3 FY 2022
Segment Result:	1,067	1,180	842
Plus/minus:			
Impact on earnings of restructuring and closures, net	4	-	-
Share-based payment	(29)	(14)	(22)
Acquisition-related depreciation/amortization and other expenses	(106)	(127)	(122)
Gains (losses) on sales of businesses, or interests in subsidiaries, net	-	30	-
Other income and expenses, net	60	4	(8)
Total Non Segment Result	(71)	(107)	(152)
Operating profit	996	1,073	690

Reconciliation to adjusted earnings and adjusted earnings per share – diluted

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

€ in millions (unless otherwise stated)	Q3 FY 2023	Q2 FY 2023	Q3 FY 2022
Profit from continuing operations – diluted	835	827	525
Compensation of hybrid capital investors ¹	(7)	(7)	(7)
Profit from continuing operations attributable to shareholders of Infineon Technologies AG – diluted	828	820	518
Plus/minus:			
Non Segment Result ²	71	107	152
Acquisition-related expenses within financial result	1	1	-
Tax effect on adjustments	(13)	(28)	(31)
Revaluation of deferred tax assets resulting from the annually updated earnings forecast	-	-	(1)
Adjusted profit (loss) for the period from continuing operations attributable to shareholders of Infineon Technologies AG – diluted	887	900	638
Weighted-average number of shares outstanding (in millions) – diluted	1,308	1,305	1,304
Adjusted earnings per share (in euro) – diluted ³	0.68	0.69	0.49

¹ Including the cumulative tax effect.

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

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

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

Reconciliation to adjusted cost of goods sold and gross margin

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

€ in millions (unless otherwise stated)	Q3 FY 2023	Q2 FY 2023	Q2 FY 2022
Cost of goods sold	2,268	2,199	2,054
Plus/minus:			
Impact on earnings of restructuring and closures, net	4	-	-
Share-based payment	(4)	(2)	(4)
Acquisition-related depreciation/amortization and other expenses	(62)	(75)	(70)
Other income and expenses, net	(5)	(4)	(4)
Adjusted cost of goods sold	2,201	2,118	1,976
Adjusted gross margin (in %)	46.2%	48.6%	45.4%

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 23	31 Mar 23	30 Jun 22
Infineon	57,888	57,217	54,946
Thereof: Research and development	12,638	12,430	11,636

Consolidated Statement of Financial Position

€ in millions	30 Jun 23	31 Mar 23	30 Sep 22
ASSETS			
Cash and cash equivalents	1,521	1,423	1,438
Financial investments	1,465	2,023	2,279
Trade receivables	2,014	1,960	1,887
Inventories	3,754	3,499	3,081
Current income tax receivables	44	41	58
Contract assets	107	112	85
Other current assets	923	757	625
Assets classified as held for sale	-	15	-
Total current assets	9,828	9,830	9,453
Property, plant and equipment	6,353	5,946	5,545
Goodwill	6,389	6,356	7,083
Other intangible assets	2,985	3,053	3,483
Right-of-use assets	389	405	405
Investments accounted for using the equity method	107	98	100
Non-current income tax receivables	1	1	2
Deferred tax assets	327	401	527
Other non-current assets	389	345	314
Total non-current assets	16,940	16,605	17,459
Total assets	26,768	26,435	26,912
LIABILITIES AND EQUITY			
Short-term financial debt and current portion of long-term financial debt	322	752	752
Trade payables	2,193	2,078	2,260
Current provisions	710	606	983
Current income tax payables	491	449	356
Current lease liabilities	69	71	76
Other current liabilities	1,308	1,261	1,161
Total current liabilities	5,093	5,217	5,588
Long-term financial debt	4,357	4,676	4,910
Pensions and similar commitments	285	290	297
Deferred tax liabilities	226	274	371
Other non-current provisions	298	290	289
Non-current lease liabilities	300	314	310
Other non-current liabilities	202	184	203
Total non-current liabilities	5,668	6,028	6,380
Total liabilities	10,761	11,245	11,968
Equity:			
Ordinary share capital	2,612	2,612	2,612
Additional paid-in capital	6,640	6,615	6,579
Retained earnings	5,448	4,623	3,506
Other reserves	127	137	1,067
Own shares	(13)	(20)	(23)
Hybrid capital	1,193	1,223	1,203
Total equity	16,007	15,190	14,944
Total liabilities and equity	26,768	26,435	26,912

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 2022	2,612	6,579	3,506	1,060	7	-
Total comprehensive income (loss), net of tax						
Profit (loss) for the period	-	-	2,355	-	-	-
Other comprehensive income (loss), net of tax	-	-	4	(937)	4	(7)
Total comprehensive income (loss), net of tax	-	-	2,359	(937)	4	(7)
Transactions with owners						
Contributions by and distributions to owners						
Dividends	-	-	(417)	-	-	-
Share-based payment	-	53	-	-	-	-
Other contributions and distributions	-	8	-	-	-	-
Total contributions by and distributions to owners	-	61	(417)	-	-	-
Total transactions with owners	-	61	(417)	-	-	-
Transactions with hybrid capital investors						
Compensations to hybrid capital investors	-	-	-	-	-	-
Total transactions with hybrid capital investors	-	-	-	-	-	-
Balance as of 30 June 2023	2,612	6,640	5,448	123	11	(7)
Balance as of 1 October 2021	2,612	6,513	1,407	(309)	3	-
Total comprehensive income (loss), net of tax						
Profit (loss) for the period	-	-	1,415	-	-	-
Other comprehensive income (loss), net of tax	-	-	249	837	6	-
Total comprehensive income (loss), net of tax	-	-	1,664	837	6	-
Transactions with owners						
Contributions by and distributions to owners						
Dividends	-	-	(351)	-	-	-
Share-based payment	-	38	-	-	-	-
Disposal (purchase) of own shares	-	-	-	-	-	-
Other contributions and distributions	-	7	-	-	-	-
Total contributions by and distributions to owners	-	45	(351)	-	-	-
Total transactions with owners	-	45	(351)	-	-	-
Transactions with hybrid capital investors						
Compensations to hybrid capital investors	-	-	-	-	-	-
Total transactions with hybrid capital investors	-	-	-	-	-	-
Balance as of 30 June 2022	2,612	6,558	2,720	528	9	-

€ in millions	Own shares	Equity attributable to share-holders of Infineon Technologies AG	Equity attributable to hybrid capital investors	Total equity
Balance as of 1 October 2022	(23)	13,741	1,203	14,944
Total comprehensive income (loss), net of tax				
Profit (loss) for the period	-	2,355	29	2,384
Other comprehensive income (loss), net of tax	-	(936)	-	(936)
Total comprehensive income (loss), net of tax	-	1,419	29	1,448
Transactions with owners				
Contributions by and distributions to owners				
Dividends	-	(417)	-	(417)
Share-based payment	-	53	-	53
Other contributions and distributions	-	8	-	8
Total contributions by and distributions to owners	10	(346)	-	(346)
Total transactions with owners	10	(346)	-	(346)
Transactions with hybrid capital investors				
Compensations to hybrid capital investors	-	-	(39)	(39)
Total transactions with hybrid capital investors	-	-	(39)	(39)
Balance as of 30 June 2023	(13)	14,814	1,193	16,007
Balance as of 1 October 2021	(28)	10,198	1,203	11,401
Total comprehensive income (loss), net of tax				
Profit (loss) for the period	-	1,415	29	1,444
Other comprehensive income (loss), net of tax	-	1,092	-	1,092
Total comprehensive income (loss), net of tax	-	2,507	29	2,536
Transactions with owners				
Contributions by and distributions to owners				
Dividends	-	(351)	-	(351)
Share-based payment	-	38	-	38
Disposal (purchase) of own shares	5	5	-	5
Other contributions and distributions	-	7	-	7
Total contributions by and distributions to owners	5	(301)	-	(301)
Total transactions with owners	5	(301)	-	(301)
Transactions with hybrid capital investors				
Compensations to hybrid capital investors	-	-	(39)	(39)
Total transactions with hybrid capital investors	-	-	(39)	(39)
Balance as of 30 June 2022	(23)	12,404	1,193	13,597

Consolidated Statement of Cash Flows

Gross and Net Cash Position

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

€ in millions	30 Jun 23	31 Mar 23	30 Sep 22
Cash and cash equivalents	1,521	1,423	1,438
Financial investments	1,465	2,023	2,279
Gross cash position	2,986	3,446	3,717
Minus:			
Short-term financial debt and current portion of long-term financial debt	322	752	752
Long-term financial debt	4,357	4,676	4,910
Gross financial debt	4,679	5,428	5,662
Net cash position	(1,693)	(1,982)	(1,945)

Free Cash Flow

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

€ in millions	Q3 FY 2023	Q2 FY 2023	Q3 FY 2022
Cash flow from operating activities ¹	1,033	647	996
Cash flow from investing activities ¹	(141)	(181)	(607)
Purchases of (proceeds from sales of) financial investments, net	(566)	(273)	51
Free Cash Flow	326	193	440

¹ From continuing operations.

Condensed Consolidated Statement of Cash Flows

€ in millions	Q3 FY 2023	Q2 FY 2023	Q3 FY 2022	9M GJ 2023	9M GJ 2022
Profit (loss) for the period	831	826	517	2,384	1,444
Plus: profit (loss) from discontinued operations, net of income taxes	4	1	8	6	11
Adjustments to reconcile to cash flows from operating activities:					
Depreciation and amortization	441	434	422	1,303	1,221
Other expenses and income	131	235	177	635	499
Change in assets, liabilities and equity	(215)	(685)	13	(1,569)	(485)
Interests received and paid	(59)	7	(75)	(85)	(134)
Income taxes received (paid)	(100)	(171)	(66)	(363)	(150)
Cash flows from operating activities from continuing operations	1,033	647	996	2,311	2,406
Cash flows from operating activities from discontinued operations	-	(1)	(1)	(3)	(2)
Cash flows from operating activities	1,033	646	995	2,308	2,404
Proceeds from sales of (purchases of) financial investments, net	566	273	(51)	837	200
Acquisitions of businesses, net of cash acquired	(20)	-	(17)	(20)	(36)
Purchases of other intangible assets and other assets	(63)	(61)	(67)	(181)	(166)
Purchases of property, plant and equipment	(705)	(504)	(475)	(1,756)	(1,278)
Other investing activities	81	111	3	190	13
Cash flows from investing activities	(141)	(181)	(607)	(930)	(1,267)
Proceeds from issuance of (repayment of) short-/long-term financial debt	(752)	(1)	(2)	(753)	(835)
Proceeds from hybrid capital (cash outflow to hybrid capital investors)	(39)	-	(39)	(39)	(39)
Dividend payments	-	(417)	-	(417)	(351)
Other financing activities	2	(47)	(20)	(71)	(59)
Cash flows from financing activities	(789)	(465)	(61)	(1,280)	(1,284)
Net change in cash and cash equivalents	103	-	327	98	(147)
Effect of foreign exchange rate changes on cash and cash equivalents	(5)	2	(17)	(15)	(8)
Cash and cash equivalents at beginning of period	1,423	1,421	1,284	1,438	1,749
Cash and cash equivalents at end of period	1,521	1,423	1,594	1,521	1,594

Basis of presentation

The Consolidated Statement of Financial Position, the Consolidated Statement of Profit or Loss, the Consolidated Statement of Comprehensive Income, the condensed Consolidated Statement of Cash Flows and the 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".

In general the same accounting policies applied as used for the Consolidated Financial Statements as of 30 September 2022. An exemption to this principle is the application of new or revised standards and interpretations which are effective for fiscal years starting from 1 January 2021. The application of these new or revised standards does not have any material impact on Infineon's financial position, results of operations and cash flows.

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.