

German chip maker Infineon raises yearly sales target

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The German chip maker Infineon raised on Wednesday its annual sales target after swinging into profit in the third quarter of its 2010 fiscal year.

"Infineon is now anticipating revenue growth for the 2010 [fiscal year](#) compared to the 2009 fiscal year to be a mid to high 40's percentage, up from a high 30's percentage in the previous outlook," a company statement said.

The company also expects its operating profit margin to exceed 10 percent and raised projected investments to more than 400 million euros (520 million dollars), from more than 300 million previously.

In its third quarter which ended on June 30, Infineon reported a [net profit](#) of 126 million euros, compared with a loss of 23 million one year earlier, on sales that grew to 1.2 billion euros from 761 million.

After getting slammed by the global [economic downturn](#), the German [chip maker](#) has posted a strong rebound, and has already raised forecasts several times.

In the three months to the end of June, it benefitted from "strong demand in all of the company's operating segments" and a stronger dollar, which together contributed five percentage points to the 17 percent rise in quarterly sales.

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