

Revived Infineon raises full-year targets

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German semi-conductor company Infineon raised on Tuesday its 2011 sales and profit margin targets after posting a more than three-fold increase in net profit for the first quarter of its fiscal year.

A statement issued by the newly revived [Infineon](#) said it now expected sales to gain around 15 percent, compared with a previous forecast of 10 percent.

The group's 2010/2011 [profit margin](#) is estimated at close to 20 percent, up from the previous range of 15-20 percent.

In the first three months of the year that began on October 1, Infineon rang up 922 million euros (\$1.3 billion) in sales, a leap of 34 percent from the same period a year earlier.

The group's profit margin came to 19.2 percent.

Close to [bankruptcy](#) two years ago, Infineon has gone through a severe period of restructuring and has also benefitted from the global economic rebound via stronger sales of its computer products to the automobile industry.

Sales at the auto division jumped by an annualised 27 percent in the first quarter to 354 million euros.

Infineon's main industrial division posted an even better result however, with sales soaring by 51 percent to 423 million euros.

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