

# German chip maker Infineon raises quarterly sales target

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Long-suffering German semi-conductor maker Infineon raised its quarterly sales target Tuesday owing to stronger demand from clients in the automotive and energy sectors.

Infineon now expects sales in the first quarter of its 2009-2010 [fiscal year](#) to be nearly 10 percent higher than in the previous quarter, when they amounted to 855 million euros (1.2 billion dollars).

When it reported results for the fiscal year that ended on September 30, Infineon anticipated sales of around the same level in the first quarter.

After several years of poor results, the company said last month it saw brighter prospects having gotten rid of the loss-making subsidiary Qimonda.

The [earnings](#) revision was the result of "strict cost control combined with an improvement in the industrial context," board chairman Peter Bauer was quoted by a statement as saying.

The group now hopes for a pick-up in the automobile sector, which consumes more and more electronic components as it develops fuel efficient and [hybrid vehicles](#).

Investors cheered Tuesday's news meanwhile, and [Infineon](#) shares showed a gain of 2.96 percent to 3.83 euros in midday trading on the Frankfurt stock exchange, while the DAX index of German blue-chips was 0.43 percent higher overall.

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