

SAP says profits up in first quarter

April 25 2012

German software giant SAP said Wednesday it was sticking to its full-year targets for 2012 after net profit rose 10 percent in the first three months.

Co-chief executives Bill McDermott and Jim Hagemann said they saw "strong momentum" for group's products after [net profit](#) rose by 10 percent to 583 million euros (\$769 million) in the period from January to March.

As already reported earlier this month, [operating profit](#) edged up 7.0 percent to 834 million euros in the three-month period.

Total revenues were up 10 percent at 3.357 billion euros, and revenues from software and software-related services grew by 12 percent to 2.626 billion euros.

On the back of its first-quarter performance, SAP reiterated its full-year forecast for a 10-12-percent increase in revenues from software and software-related services from 11.35 billion euros in 2011.

In addition, SAP also provided a forecast for the second quarter, when software and software-related service revenues were expected to increase by 14-16 percent.

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