

German software giant SAP unveils solid Q2 profits

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Shares in German software giant SAP soared on Thursday as it announced what it hailed as its "best-ever second quarter performance", beating analysts' expectations for operating profits.

Profits rose to 920 million euros (\$1.1 billion) for the [second quarter](#) of the year, a gain of seven percent on the same period last year, the firm said.

Analysts surveyed by [Dow Jones](#) Newswires had expected profits of 880 million euros.

Markets cheered the news, with [SAP](#) stock up more than 4.5 percent in early afternoon trade, the top gainer on the German DAX index of leading shares as the broader index was down by 0.8 percent.

Turnover rose by 18 percent to 3.92 billion euros, the firm said in a statement, also beating market forecasts.

The firm said it was releasing preliminary figures for the second quarter, ahead of a full report on July 24.

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