

SAP confirms forecasts after 'solid' first quarter

April 19 2013

German software giant SAP said Friday it is standing by its forecast for double-digit increases in both sales and profits this year after a "solid" first quarter.

"SAP had a solid start to 2013," with revenues from software and cloud computing business rising by 23 percent to 824 million euros (\$1.1 billion), the group said in a statement.

Total revenues advanced by 8.0 percent to 3.636 billion euros in the period from January to March, operating profit was up 8.0 percent at 901 million euros and [net profit](#) grew by 18 percent to 689 million euros, the statement said.

On the basis of the first-quarter numbers, SAP said it "reiterates the outlook for the full year", with revenues from software and cloud computing projected to rise by 14-20 percent from 5.0 billion euros last year.

Sales from software and software-related services would rise by 11-13 percent in 2013 from 13.25 billion euros in 2012 and [operating profit](#) would amount to 5.85-5.95 billion euros, compared with 5.21 billion euros, [SAP](#) said.

(c) 2013 AFP

Citation: SAP confirms forecasts after 'solid' first quarter (2013, April 19) retrieved 25 April

2024 from <https://phys.org/news/2013-04-sap-solid-quarter.html>

This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.