

# SAP tops 2015 targets due to 'exceptional' cloud business

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Bill McDermott, CEO of German software company SAP, speaks to reporters during a meeting at the Foreign Correspondent Association in Singapore, on January 11, 2016

German software giant SAP said on Tuesday that full-year earnings exceeded targets last year, powered by "exceptional" growth in its cloud business.

"SAP had exceptional momentum with fast growth in cloud and double-digit growth in its core license business in the fourth quarter. For the full year, cloud and software revenue ... exceeded the outlook," the group said in a statement.

SAP said revenues were up 18 percent at 20.8 billion euros (\$22.7 billion) in 2015, while underlying or operating profit slipped by two percent to 4.25 billion euros.

"We decisively beat our full year guidance for cloud and software revenue," said chief executive Bill McDermott.

"SAP gained significant share against core and best of breed competitors."

Looking ahead to the current year, SAP said that "based on the continued strong momentum in our cloud business," it expects sales and [operating profit](#) to continue to rise in 2016.

Full details of its 2015 [business](#) year would be published on January 22, SAP added.

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