

Business software firm SAP sees rise in profit, sales

July 20 2016

Business software maker SAP SE reported Wednesday that its second-quarter net income rose to 816 million euros (\$900 million) from 469 million euros a year earlier as it expanded sales in all regions.

The company based in Walldorf, Germany, said its revenues grew to 5.24 billion euros from 4.97 billion euros, beating [market expectations](#). The average estimate of eight analysts surveyed by financial information company FactSet was for revenue of 5.23 billion euros.

The company stuck to its outlook for 2016, which includes a forecast for revenue from cloud and [software services](#) to rise by between 6 percent and 8 percent.

Luka Mucic, the [chief financial officer](#), said: "We did what we said we would do - we delivered a strong Q2."

Shares in SAP were up 4 percent at 75.60 euros in Frankfurt.

© 2016 The Associated Press. All rights reserved.

Citation: Business software firm SAP sees rise in profit, sales (2016, July 20) retrieved 22 June 2024 from <https://phys.org/news/2016-07-business-software-firm-sap-profit.html>

<p>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.</p>
--