

# SAP misses 3Q profit forecasts, raises outlook slightly

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German business software company SAP SE on Friday reported third-quarter earnings of \$814.6 million.

The company missed [analyst estimates](#) for [net profit](#), but increased its outlook for the year slightly after recording a 28 percent increase in revenue for its cloud computing business.

The Walldorf, Germany-based company said it had profit of 68 cents per share. Earnings, adjusted for stock option expense, were \$1.02 per share.

The results did not meet Wall Street expectations. The average estimate of seven analysts surveyed by Zacks Investment Research was for earnings of \$1.05 per share.

The company posted revenue of \$6 billion in the period, which beat Street forecasts. Six analysts surveyed by Zacks expected \$5.9 billion.

The company raised its outlook for full-year 2016 operating earnings to 6.5 billion euros to 6.7 billion euros (\$7.1 to \$7.3 billion) from the earlier range of 6.4 billion euros to 6.7 billion euros (\$7.0 billion to \$7.3 billion).

SAP shares have risen 10 percent since the beginning of the year. The stock has increased 16 percent in the last 12 months.

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