

FIVE-YEAR SUMMARY

SAP Group

€ millions, unless otherwise stated	2003	2004	2005	2006	2007
Revenue and income					
Software revenue	2,147	2,361	2,743	3,003	3,407
– thereof EMEA	1,245	1,292	1,368	1,492	1,697
– thereof Americas	627	780	1,024	1,133	1,228
– thereof Asia Pacific Japan	275	289	351	378	482
Software and software-related service revenue	4,716	5,184	5,955	6,596	7,427
Total revenue	7,025	7,514	8,509	9,393	10,242
% product revenue	67%	69%	70%	70%	73%
Operating Income	1,724	2,018	2,337	2,578	2,732
Operating margin in %	25%	27%	27%	27%	27%
Stock-based compensation charges	130	38	45	99	95
Acquisition-related charges	26	30	34	43	61
Interest income, net	43	56	90	120	135
Financial income, net	16	41	10	122	124
Income before income taxes	1,777	2,073	2,323	2,688	2,857
Profit sales ratio (income before income taxes as a percentage of total revenue)	25%	28%	27%	29%	28%
Return on equity (net income as a percentage of average equity)	33%	32%	29%	35%	31%
Income taxes	– 693	– 757	– 818	– 805	– 921
Net income	1,077	1,311	1,496	1,871	1,919
Liquidity and Cash flow					
Net cash provided by operating activities from continuing operations	1,499	1,845	1,612	1,855	1,950
Net cash used in investing activities from continuing operations	– 1,193	– 748	– 574	– 132	– 1,392
Net cash used in/provided by financing activities from continuing operations	– 315	– 388	– 555	– 1,375	– 1,287
Cash and cash equivalents	839	1,506	2,064	2,399	1,608
Restricted cash	n/a	n/a	n/a	n/a	550
Short-term investments	n/a	n/a	1,782	931	598
Group liquidity (cash and cash equivalents/short-term investments); 2003–2004 Liquid assets	2,096	3,197	3,846	3,330	2,756
Days sales outstanding (DSO)	76	71	68	68	66

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Assets and Equity					
Accounts receivable	1,771	1,929	2,250	2,440	2,895
Current assets	5,380	4,850	6,520	6,324	6,408
Long-term assets	946	2,735	2,520	3,179	3,958
Current liabilities (including deferred income)	2,237	2,592	2,743	2,773	3,199
Long-term liabilities (including deferred income and minority interest)	379	399	515	594	664
Shareholders' equity (incl. temporary equity)	3,709	4,594	5,782	6,136	6,503
Total assets	6,326	7,585	9,040	9,503	10,366
Equity ratio (Equity as a percentage of the Total assets)	59%	61%	64%	65%	63%
Debt-equity ratio (Liabilities as a percentage of Total assets)	41%	39%	36%	35%	37%
Purchase of intangible assets, property, plant, and equipment (incl. acquisitions)	275	338	504	912	1,100
Depreciation and amortization	216	210	204	215	263
Depreciation and amortization as a % of purchase	78%	62%	40%	24%	24%
Employees¹⁾ and personnel expenses					
Number of employees, year-end	29,610	32,205	35,873	39,355	44,023
Number of employees, annual average	29,098	31,224	34,550	38,053	42,302
Personnel expenses	2,937	2,968	3,365	3,833	4,174
Personnel expenses – excluding stock-based compensation	2,807	2,930	3,320	3,788	4,129
Personnel expenses per employee – excluding share-based compensation in thousands of €	96	94	96	100	98
Research and development expenses					
Research and development expenses	872	908	1,089	1,335	1,458
as a percentage of total revenue	12%	12%	13%	14%	14%
Number of employees in R&D, year-end ¹⁾	8,854	9,882	10,215	11,801	12,951

¹⁾ Based on full-time equivalents.

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Financial performance measures					
Shares outstanding as of year-end in million ²⁾	1,262	1,264	1,266	1,268	1,246
Weighted average shares – basic in million ²⁾	1,243	1,243	1,239	1,226	1,207
Earnings per share from continuing operations in € ²⁾	0,87	1,05	1,21	1,53	1,60
Weighted average shares – diluted in million ²⁾	1,246	1,249	1,243	1,231	1,210
Earnings per share from continuing operations – diluted in € ²⁾	0,87	1,05	1,21	1,53	1,60
Dividend per common share in € ^{2), 3)}	0,20	0,28	0,36	0,46	0,50
Dividend distributions ³⁾	249	340	447	556	587
Dividend distributions as a percentage of net income ³⁾	23%	26%	30%	30%	31%
Stock prices at year-end – common share in € ²⁾	33,29	32,85	38,29	40,26	35,53
Stock prices – common share – peak in € ²⁾	33,50	35,68	39,11	46,86	42,27
Stock prices – common share – lowest in € ²⁾	16,91	29,03	27,66	34,56	33,37
Market capitalization in billions of €	42,0	41,5	48,5	51,0	44,3
Return on SAP common shares 1 year investment period in % ⁴⁾	80,28	– 1,32	17,75	6,00	– 10,60
Return on SAP common shares 5 years investment period in % ⁴⁾	2,10	– 3,80	4,96	2,60	14,50
Return on SAP common shares 10 years investment period in % ⁴⁾	36,75	22,88	15,60	16,90	5,20
Cash earnings according to DVFA/SG ⁵⁾	1,478	1,606	1,753	2,104	2,241

²⁾ All amounts shown reflect the issuance of bonus shares at a 1-to-3 ratio under the capital increase described in Note 23. Prior period amounts have been adjusted accordingly.

³⁾ For the year 2007 proposed dividend and based on 2007 closing level of Treasury stock.

⁴⁾ Assuming all dividends are reinvested (no tax credit).

⁵⁾ Cash Earnings according to DVFA is based on the numbers from continued operations