



**FINANCIAL INFORMATION
FOR THE FIRST QUARTER 2012**
(Condensed and Unaudited)

	Page
Financial Statements (IFRS)	
Income Statements	F1
Statements of Financial Position	F2-F3
Statements of Cash Flows	F4
Supplementary Financial Information	
Reconciliations from Non-IFRS Numbers to IFRS Numbers	F5-F6
Revenue by Region	F7

Financial Statements (IFRS)

CONSOLIDATED INCOME STATEMENT

For the three months ended March 31

(Unaudited)

€ millions, unless otherwise stated	2012	2011	Change in %
Software	637	615	4
Support	1,953	1,708	14
Cloud subscriptions and support	29	4	625
Software and software-related service revenue	2,619	2,327	13
Consulting	597	570	5
Other services	134	127	6
Professional services and other service revenue	731	697	5
Total revenue	3,350	3,024	11
Cost of software and software-related services	-538	-495	9
Cost of professional services and other services	-624	-577	8
Total cost of revenue	-1,162	-1,072	8
Gross profit	2,188	1,952	12
Research and development	-523	-498	5
Sales and marketing	-831	-677	23
General and administration	-209	-177	18
Restructuring	0	0	0
TomorrowNow litigation	7	-2	<-100
Other operating income/expense, net	-1	-1	0
Total operating expenses	-2,719	-2,427	12
Operating profit	631	597	6
Other non-operating income/expense, net	-8	0	N/A
Finance income	24	29	-17
Finance Cost TomorrowNow litigation	-1	0	N/A
Other finance costs	-39	-43	-9
Finance costs	-40	-43	-7
Financial income, net	-16	-14	14
Profit before tax	607	583	4
Income tax TomorrowNow litigation	-2	0	N/A
Other income tax expense	-161	-180	-11
Income tax expense	-163	-180	-9
Profit after tax	444	403	10
Profit attributable to non-controlling interests	0	0	0
Profit attributable to owners of parent	444	403	10
Basic earnings per share, in €*	0.37	0.34	9
Diluted earnings per share, in €*	0.37	0.34	9

* for the three months ended March 31, 2012 and 2011 the weighted average number of shares were 1,190 million (diluted: 1,191million) and 1,188 million (diluted: 1,189 million), respectively (treasury stock excluded).

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

As at March 31, 2012 and December 31, 2011

(Unaudited)

€ millions	2012	2011
Cash and cash equivalents	4,548	4,965
Other financial assets	753	817
Trade and other receivables	3,442	3,493
Other non-financial assets	275	187
Tax assets	175	207
Total current assets	9,193	9,669
Goodwill	10,765	8,711
Intangible assets	2,679	2,024
Property, plant, and equipment	1,576	1,551
Other financial assets	649	538
Trade and other receivables	88	84
Other non-financial assets	51	39
Tax assets	152	146
Deferred tax assets	480	465
Total non-current assets	16,440	13,558
Total assets	25,633	23,227

€ millions	2012	2011
Trade and other payables	856	937
Tax liabilities	338	409
Financial liabilities	1,675	1,331
Other non-financial liabilities	1,276	1,981
Provision TomorrowNow litigation	218	231
Other provisions	390	331
Provisions	608	562
Deferred income	3,389	1,046
Total current liabilities	8,142	6,266
Trade and other payables	40	43
Tax liabilities	432	408
Financial liabilities	2,893	2,925
Other non-financial liabilities	99	92
Provisions	369	268
Deferred tax liabilities	573	474
Deferred income	38	44
Total non-current liabilities	4,444	4,254
Total liabilities	12,586	10,520
Issued capital	1,228	1,228
Share premium	437	419
Retained earnings	12,912	12,466
Other components of equity	-155	-37
Treasury shares	-1,384	-1,377
Equity attributable to owners of parent	13,038	12,699
Non-controlling interests	9	8
Total equity	13,047	12,707
Equity and liabilities	25,633	23,227

CONSOLIDATED STATEMENTS OF CASH FLOWS

For the three months ended March 31

(Unaudited)

€ millions	2012	2011
Profit after tax	444	403
Adjustments to reconcile profit after taxes to net cash provided by operating activities:		
Depreciation and amortization	192	178
Income tax expense	163	180
Financial income, net	16	14
Decrease/increase in sales and bad debt allowances on trade receivables	28	21
Other adjustments for non-cash items	-30	-10
Decrease/increase in trade receivables	36	-233
Decrease/increase in other assets	-89	-105
Decrease/increase in trade payables, provisions and other liabilities	-688	-593
Decrease/increase in deferred income	2,277	1,944
Cash outflows due to TomorrowNow litigation	0	-2
Interest paid	-28	-21
Interest received	26	20
Income taxes paid, net of refunds	-276	-204
Net cash flows from operating activities	2,071	1,592
Purchase of intangible assets and property, plant and equipment and business combinations *)	-2,728	-141
Proceeds from sales of intangible assets or property, plant, and equipment	13	10
Purchase of equity or debt instruments of other entities	-478	-79
Proceeds from sales of equity or debt instruments of other entities	430	103
Net cash flows from investing activities	-2,763	-107
Purchase of non-controlling interests	0	-21
Purchase of treasury shares	-53	-158
Proceeds from reissuance of treasury shares	48	141
Proceeds from issuing shares (share-based compensation)	10	29
Proceeds from borrowings	1,000	2
Repayments of borrowings	-600	-504
Net cash flows from financing activities	405	-511
Effect of foreign exchange rates on cash and cash equivalents	-130	-15
Net decrease/increase in cash and cash equivalents	-417	959
Cash and cash equivalents at the beginning of the period	4,965	3,518
Cash and cash equivalents at the end of the period	4,548	4,477

*) In 2012 thereof: €2,615 million business combinations, net of cash and cash equivalents acquired.

Supplementary Financial Information

RECONCILIATIONS FROM NON-IFRS NUMBERS TO IFRS NUMBERS

(Unaudited)

The following table presents a reconciliation from our non-IFRS numbers (including our non-IFRS at constant currency numbers) to the respective most comparable IFRS numbers. Note: Our non-IFRS numbers are not prepared under a comprehensive set of accounting rules or principles.

for the three months ended March 31											
€ millions, unless otherwise stated	2012					2011			Change in %		
	IFRS	Adj.*	Non-IFRS*	Currency impact**	Non-IFRS constant currency**	IFRS	Adj.*	Non-IFRS*	IFRS	Non-IFRS*	Non-IFRS constant currency**
Revenue Numbers											
Software	637	0	637	-14	623	615	0	615	4	4	1
Support	1,953	1	1,954	-43	1,911	1,708	17	1,725	14	13	11
Cloud subscriptions and support	29	6	35	-2	33	4	0	4	625	775	725
Software and software-related service revenue	2,619	7	2,626	-59	2,567	2,327	17	2,344	13	12	10
Consulting	597	0	597	-14	583	570	0	570	5	5	2
Other services	134	0	134	-2	132	127	0	127	6	6	4
Professional services and other service revenue	731	0	731	-16	715	697	0	697	5	5	3
Total revenue	3,350	7	3,357	-75	3,282	3,024	17	3,041	11	10	8
Operating Expense Numbers											
Cost of software and software-related services	-538	71	-467			-495	77	-418	9	12	
Cost of professional services and other services	-624	30	-594			-577	13	-564	8	5	
Total cost of revenue	-1,162	101	-1,061			-1,072	90	-982	8	8	
Gross profit	2,188	108	2,296			1,952	107	2,059	12	12	
Research and development	-523	23	-500			-498	23	-475	5	5	
Sales and marketing	-831	55	-776			-677	38	-639	23	21	
General and administration	-209	24	-185			-177	12	-165	18	12	
Restructuring	0	0	0			0	0	0	0	0	
TomorrowNow litigation	7	-7	0			-2	2	0	<-100	0	
Other operating income/expense, net	-1	0	-1			-1	0	-1	0	0	
Total operating expenses	-2,719	196	-2,523	46	-2,477	-2,427	165	-2,262	12	12	10
Profit Numbers											
Operating profit	631	203	834	-29	805	597	182	779	6	7	3
Other non-operating income/expense, net	-8	0	-8			0	0	0	N/A	N/A	
Finance income	24	0	24			29	0	29	-17	-17	
Finance Cost TomorrowNow litigation	-1	1	0			0	0	0	N/A	0	
Other finance costs	-39	0	-39			-43	0	-43	-9	-9	
Finance costs	-40	1	-39			-43	0	-43	-7	-9	
Financial income, net	-16	1	-15			-14	0	-14	14	7	
Profit before tax	607	204	811			583	182	765	4	6	
Income tax TomorrowNow litigation	-2	2	0			0	0	0	N/A	0	
Other income tax expense	-161	-67	-228			-180	-57	-237	-11	-4	
Income tax expense	-163	-65	-228			-180	-57	-237	-9	-4	
Profit after tax	444	139	583			403	125	528	10	10	
Profit attributable to non-controlling interests	0	0	0			0	0	0	0	0	
Profit attributable to owners of parent	444	139	583			403	125	528	10	10	
Key Ratios											
Operating margin in %	18.8		24.8		24.5	19.7		25.6	-0.9pp	-0.8pp	-1.1pp
Effective tax rate in %	26.9		28.1			30.9		31.0	-4.0pp	-2.9pp	
Basic earnings per share, in €* 	0.37		0.49			0.34		0.44	9	11	

* Adjustments in the revenue line items are for support revenue, cloud subscription revenue and other similarly recurring revenues that entities acquired by SAP would have recognized had they remained stand-alone entities but that SAP is not permitted to recognize as revenue under IFRS as a result of business combination accounting rules. Adjustments in the operating expense line items are for acquisition-related charges, share-based compensation expenses, restructuring expenses and discontinued activities.

** Constant currency revenue figures are calculated by translating revenue of the current period using the average exchange rates from the previous year's respective period instead of the current period. Constant currency period-over-period changes are calculated by comparing the current year's non-IFRS constant currency numbers with the non-IFRS number of the previous year's respective period.

Differences may exist due to rounding.

REVENUE BY REGION

(Unaudited)

The following table presents our IFRS and non-IFRS revenue by region based on customer location. The table also presents a reconciliation from our non-IFRS revenue (including our non-IFRS revenue at constant currency) to the respective most comparable IFRS revenue. Note: Our non-IFRS revenues are not prepared under a comprehensive set of accounting rules or principles.

for the three months ended March 31											
€ millions	2012					2011			Change in %		
	IFRS	Adj.*	Non-IFRS*	Currency impact**	Non-IFRS constant currency**	IFRS	Adj.*	Non-IFRS*	IFRS	Non-IFRS*	Non-IFRS constant currency**
Software revenue by region											
EMEA	279	0	279	-2	277	267	0	267	4	4	4
Americas	236	0	236	-9	227	245	0	245	-4	-4	-7
APJ	123	0	123	-4	119	103	0	103	19	19	16
Software revenue	637	0	637	-14	623	615	0	615	4	4	1
Software and software-related service revenue by region											
Germany	371	0	371	0	371	331	0	331	12	12	12
Rest of EMEA	862	1	863	-7	856	795	5	800	8	8	7
Total EMEA	1,233	1	1,234	-6	1,228	1,126	5	1,131	10	9	9
United States	692	6	698	-29	669	620	9	629	12	11	6
Rest of Americas	255	0	255	-2	253	222	1	223	15	14	13
Total Americas	946	6	952	-30	922	842	11	853	12	12	8
Japan	144	0	144	-11	133	124	1	125	16	15	6
Rest of APJ	297	0	297	-12	285	236	1	237	26	25	20
Total APJ	440	0	440	-22	418	360	1	361	22	22	16
Software and software-related service revenue	2,619	7	2,626	-59	2,567	2,327	17	2,344	13	12	10
Total revenue by region											
Germany	517	0	517	0	517	485	0	485	7	7	7
Rest of EMEA	1,058	1	1,059	-7	1,052	997	5	1,002	6	6	5
Total EMEA	1,575	1	1,576	-8	1,568	1,482	5	1,487	6	6	5
United States	913	6	919	-38	881	819	9	828	11	11	6
Rest of Americas	333	0	333	-3	330	292	1	293	14	14	13
Total Americas	1,246	6	1,252	-41	1,211	1,111	11	1,122	12	12	8
Japan	165	0	165	-12	153	140	1	141	18	17	9
Rest of APJ	364	0	364	-15	349	291	1	292	25	25	20
Total APJ	529	0	529	-27	502	431	1	432	23	22	16
Total revenue	3,350	7	3,357	-75	3,282	3,024	17	3,041	11	10	8

* Adjustments in the revenue line items are for support revenue, cloud subscription revenue and other similarly recurring revenues that entities acquired by SAP would have recognized had they remained stand-alone entities but that SAP is not permitted to recognize as revenue under IFRS as a result of business combination accounting rules.

** Constant currency revenue figures are calculated by translating revenue of the current period using the average exchange rates from the previous year's respective period instead of the current period. Constant currency period-over-period changes are calculated by comparing the current year's non-IFRS constant currency numbers with the non-IFRS number of the previous year's respective period.

Differences may exist due to rounding.

For a more detailed description of these adjustments and their limitations as well as our constant currency and free cash flow figures see *Explanations of Non-IFRS Measures* online (www.sap.com/corporate-en/investors/reports).