**Sap (Xet) SAPX.DE** | XETRA Exch | Computer Sftwr-Enterprse | MktCap €325.68B Sales €35.15B | Shares 1.229B Float 1.081B | EPS Due 7/22/2025e

496227747474 sap.com Walldorf, GERMANY Inc 1972 MGMT owns --
EPS Rank 72

SAP SE engages in the provision of enterprise application software and software related services. It operates through the following segments: Applications, Technology, and Support; Qualtrics; and Services. The Applications, Technology, and Services segment includes sale of software licenses, support offerings, and cloud subscriptions. The Qualtrics segment sells experience management cloud solutions. The Services segment offers professional services, premium support services, implementation services for software products, and education services on the use of products. The company was founded by Hasso Plattner, Klaus Tschira, Claus Wellenreuther, Dietmar Hopp, and Hans Werner Hector in 1972 and is headquartered in Walldorf, Germany. LESS

| ANNUAL - DEC END | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 |
|---|---|---|---|---|---|---|---|---|---|
| EPS EUR | 3.04 | 3.35 | 3.42 | 2.78 | 4.35 | 4.45 | 1.95 | 2.21 | 2.68 |
| CASH FLOW/SHR EUR | 3.86 | 4.21 | 3.60 | 2.93 | 6.09 | 5.27 | 4.81 | 5.37 | 4.42 |
| PRETAX MARGIN % | 22% | 21% | 23% | 17% | 26% | 25% | 15% | 17% | 14% |
| RETURN ON EQUITY % | 15% | 16% | 15% | 11% | 17% | 15% | 8% | 9% | 7% |
| SALES % CHANGE | 6% | 6% | 5% | 12% | -1% | 2% | 6% | 6% | 10% |
| SALES (MIL) EUR | 22K | 23K | 25K | 28K | 27K | 28K | 30K | 31K | 34K |

| WEEKLY | Mar 28 | Apr 4 | Apr 11 | Apr 18 | Apr 25 | May 2 | May 9 | May 16 | May 20 |
|---|---|---|---|---|---|---|---|---|---|
| DATAGRAPH RATING | 70 | 65 | 55 | 57 | 71 | 76 | 79 | 80 | 77 |
| AVG DAILY VOL (000) | 1,729 | 1,874 | 2,081 | 2,111 | 2,204 | 2,290 | 2,252 | 2,217 | 2,190 |
| UP DOWN VOLUME | 1.4 | 1.0 | 0.8 | 0.8 | 0.7 | 0.8 | 0.9 | 1.0 | 1.0 |
| ACCUM/DIST RATING | -17 | -45 | -31 | -32 | -11 | -11 | 2 | 6 | 7 |
| RELATIVE STRENGTH | 84 | 84 | 81 | 79 | 82 | 85 | 85 | 84 | 82 |
| GROUP RANK | 5 | 22 | 54 | 52 | 39 | 37 | 18 | 24 | 45 |

| 2025 Estimate | 2026 Estimate |
|---|---|
| 6.16 130% | |
| **Earnings Growth Rate** | **Sales Growth Rate** |
| 2023-25 0% (39 Stability) | 6% |
| 2021-25 -14% (34 Stability) | 5% |
| COMP RATING 91 | SMR RATING B |
| INV T/O -- | |

| | | | |
|---|---|---|---|
| DEBT % 2022-24 | 22% | 17% | 15% |
| TAX RATE 2022-24 | 32% | 33% | 34% |
| BACKLOG 2022-24 | -- | -- | -- |
| R & D 19.00% | BK VAL 6.81x '24 | | |
| DIV EUR 2.35 (0.9%) | DIV GR RT+8% (3) | | |
| BETA 1.16(53.00) | ALPHA 0.05 (0.03) | | |
| 2024 EMPLOYEES 109,121 (1%) | | | |

+ 2% from Pivot in 4 Weeks

Europe Long +3.84% in 2.9 WKS

OH -6% LOG (Fixed) PRICE

The stock is trading 2% above the pivot of a stage-three 10-week double-bottom base. It is above all its key moving averages. Next support is at its 10-DMA (-1%)

Acc/Dist Rating has remained positive over the past three weeks, indicating accumulation

Good Composite Rating of 91. Upwardly revised EPS growth estimates for 2025

265.10 EUR
-1.15 -0.43%

82
B-

RS line is trending upward, with an RS Rating of 82 and an Acc/Dist Rating of B-

LOG VOLUME

Institutional sponsorship rose 14% y/y

-37%
2.8M

| FINANCIALS | n 20 | Sep 20 | Dec 20 | Mar 21 | Jun 21 | Sep 21 | Dec 21 | Mar 22 | Jun 22 | Sep 22 | Dec 22 | Mar 23 | Jun 23 | Sep 23 | Dec 23 | Mar 24 | Jun 24 | Sep 24 | Dec 24 | Mar 25 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| EPS (EUR) | | | 4.35 | 0.88 | 1.15 | 1.19 | 1.24 | | | | 1.95 | 0.41 | 0.22 | 1.09 | 1.02 | -0.71 | 0.76 | 1.25 | 1.37 | 1.53 |
| EPS % CHANGE | | | | | | | | | | | | | | | | -273% | +245% | +15% | +34% | +315% |
| SALES (MIL EUR) | | | 27,338.0 | 6,348.0 | 6,669.0 | 6,845.0 | 7,981.0 | | | | 29,520.0 | 7,441.0 | 7,554.0 | 7,744.0 | 8,468.0 | 8,041.0 | 8,288.0 | 8,470.0 | 9,378.0 | 9,013.0 |
| SALES % CHANGE | | | | | | | | | | | | | | | | +8% | +10% | +9% | +11% | +12% |
| MARGIN AFTER TAX | | | +18.8% | +16.4% | +20.3% | +20.5% | +18.3% | | | | +7.7% | +6.4% | +45.8% | +16.5% | +14.0% | -10.3% | +10.7% | +17.3% | +17.1% | +19.7% |
| EPS % SURPRISE | | | +5.4% | +34.1% | +44.9% | +18.8% | +7.8% | | | | -27.0% | +15.0% | -8.2% | +8.1% | -11.4% | -17.8% | +3.5% | +3.3% | +4.5% | +9.3% |
| FUNDS | ,517 | 3,673 | 3,551 | 3,496 | 3,569 | 3,587 | 3,668 | 3,702 | 3,686 | 3,648 | 3,689 | 3,762 | 3,858 | 4,026 | 4,204 | 4,307 | 4,403 | 4,509 | 4,767 | 4,930 |

| P/E | 54 |
|---|---|
| 2025 Est.: | 43.1 |
| 2026 Est.: | |
| 5-yr High: | 114 |
| 5-yr Low: | 21 |
| vs Ind. Avg: | 1.4x |

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