

Diese Meldung kann unter <http://www.presseportal.de/pm/61534/1508987/eans-news-saf-ag-saf-records-revenue-growth-of-15-3-percent-for-the-first-nine-months-2009> abgerufen werden.



**EANS-News: SAF AG**  
**SAF records revenue growth of 15.3 percent for the first nine months 2009**

10.11.2009 - 07:01 Uhr, SAF AG

Weak license business in Q3/09 and additional costs due to the takeover affect earnings

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quarterly report

Subtitle: Weak license business in Q3/09 and additional costs due to the takeover affect earnings

Tägerwilen (euro adhoc) - - Revenues of EUR 3.1 million in Q3/09 (Q3/08: EUR 4.9 Mio.) - License revenues decreased by 77.5 percent in Q3/09 - Maintenance business increased again by 26.6 percent within the quarter - Additional costs in the course of the takeover affect earnings - SAP is major shareholder with approx. 70 percent

Tägerwilen/Switzerland, November 10, 2009. Since September 2009 the longstanding OEM partner SAP holds approximately 70 percent of SAF's share capital, making it the new major shareholder of SAF, which is listed in the Prime Standard of the Frankfurt Stock Exchange (ISIN CH0024848738). The additional costs in the course of the takeover affect earnings in the third quarter 2009 but in the first nine months of the year SAF disclosed a revenue increase of 15.3 percent.

From an earnings standpoint, the licensing business experienced a disappointing third quarter this year. Licensing revenues were down by roughly 78 percent as compared to the third quarter 2008, the best quarter ever. SAF generated a total of EUR 3.1 million in revenues. Having generated EUR 2.0 million in revenues, the maintenance business contributed the most to that figure. This segment has developed into a reliable source of revenues, growing with every new licensing agreement signed. The fact that SAF is able to cope with even a weaker quarter becomes evident in light of its performance in the first nine months of this year. SAF enjoyed good momentum during that period, and lifted its revenues by 15.3 percent to EUR 12.1 million.

The takeover has also had its effect on earnings for the third quarter, in which we recorded a sizeable consolidated net loss of EUR 2.1 million. This result was due to non-recurring expenses, primarily for the recognition of one-off accruals for personnel-related expenses. In addition to these, there were expenses incurred to execute the stock option plan, and other expenses in relation to the takeover. The third-quarter revenues did not compensate for these non-recurring expenses, which amounted to approximately EUR 2.3 million.

Given the projected revenues from the maintenance and services business, the Company is confident that in the 2009 fiscal year it will outstrip the EUR 13.4 million in revenues it generated in 2008, and continues to grow. "How large the expected jump in revenues will be, depends mainly on how the licensing business will develop in the fourth quarter", comments Dr. Andreas von Beringe, CEO at SAF, the outlook for the fiscal year. It is currently expected that this additional takeover costs will not be compensated during the running year and will be reflected in the net profit. Von Beringe adds, "Our Company is excellently positioned for further growth under SAP's aegis. SAP has announced its intention to preserve SAF as an independent entity. This applies to our products and locations, as well as our direct sales force, which we have expanded considerably in recent years."

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About SAF AG SAF Simulation, Analysis and Forecasting AG specializes in the development of automated ordering and forecasting software for retailers and industrial manufacturers. SAF deploys the demand chain management approach, which controls replenishment planning based on consumer demand patterns. SAF software assists users to realize substantial cost savings and optimizes general logistics conditions through its simulation capabilities. As a result, significant competitive advantages are achieved along the entire value chain: lower inventories, improved product availability, and last, but not least, a higher level of customer satisfaction.

SAF AG was established in 1996 by Dr. Andreas von Beringe and Prof. Dr. Gerhard Arminger.

SAF shares are listed at the official market (Prime Standard) at the Frankfurt Stock Exchange (FWB). Today, the company employs approx. 100 people. Consolidated sales revenues for fiscal year 2008, were approx. 13.4 million EUR with consolidated profit of 2.1 million EUR according to IFRS statements. SAF's products are distributed in many European countries as well as in the United States. The company is headquartered in Tägerwilten, Switzerland. SAF also has a subsidiary in the United States: SAF Simulation, Analysis and Forecasting U.S.A., Inc., Grapevine, Texas and in Slovakia, Bratislava: SAF Simulation, Analysis and Forecasting Slovakia s.r.o. with the focus on Nearshore- Development.

Forward Looking Statements and Estimates This information contains forward looking statements based on assumptions and estimates of SAF's Management Board. Although we assume the expectations in these forward looking statements are realistic, we cannot guarantee they will prove to be correct. The assumptions may harbor risks and uncertainties that may cause the actual figures to differ considerably from the forward looking statements. Factors that may cause such discrepancies include, among other things, risks that are mentioned in the annual report 2008. SAF does not plan to update the forward looking statements, nor does it assume the obligation to do so.

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Berlin / free trade  
Stuttgart / free trade  
Düsseldorf / free trade  
München / free trade

Originaltext:

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