Diese Meldung kann unter http://www.presseportal.de/pm/61534/1578632/eans-news-saf-ag-correction-saf-records-revenue-growth-of-24-0-percent-for-fiscal-year-2009 abgerufen werden.

EANS-News: SAF AG
CORRECTION - SAF records revenue growth of 24.0 percent for fiscal year 2009

16.03.2010 - 09:45 Uhr, SAF AG

One-time costs due to takeover by SAP affect net profit

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-- annual report/Financial results 2009

Subtitle: One-time costs due to takeover by SAP affect net profit

Tägerwilen (euro adhoc) - - Total annual revenue 2009 increased from EUR 13.4 million to EUR 16.6 million - Total license sales 2009 increased by 36.4 percent - Maintenance business grew by 26.6 percent in fiscal year 2009 - Additional costs due to takeover affect net profit - SAP is major shareholder with approx. 70 percent

Tägerwilen/Switzerland, March, 16, 2010. SAF AG, which is listed in the Prime Standard of the Frankfurt Stock Exchange (ISIN CH0024848738), announced revenues for fiscal year 2009 of EUR 16.6 (FY/08: EUR 13.4 million) as well as a net profit of EUR 0.7 million (FY/08: EUR 2.1 million). Consolidated net profit fell by 65.7 percent from EUR 2.1 million to EUR 0.7 million due to one-off expenses of EUR 2.8 million incurred as a result of SAP's acquisition of SAF.

SAF AG can look back on a year that has been both eventful and successful. Despite a difficult economic environment faced by the entire industry, SAF lifted its sales by an encouraging 24.0 percent to EUR 16.6 million. This growth was buoyed by strong demand for software licenses, sales of which rose by 36.4 percent to reach EUR 7.0 million as a result. Last year, SAF entered into direct business agreements amongst others with two top companies - the leading US supermarket chain Winn-Dixie and the perfumery retailer Douglas. In addition to these two agreements, SAF sold 12 OEM licenses in the year under revenue, as compared to 10 in fiscal year 2008.

The maintenance business grew by 26.6 percent, generating EUR 8.0 million in revenues. This area is sure to provide a firm foundation for the Company's growth in the current year since every software license sold translates into additional maintenance sales.

Sales fell by 18 percent to EUR 1.6 million in our third business unit, services, since a number of larger service projects had been completed by the beginning of the reporting period. Consolidated net profit fell by 65.7 percent from EUR 2.1 million to EUR 0.7 million due to one-off expenses of EUR 2.8 million incurred as a result of SAP's acquisition of SAF.

"Fiscal year 2009 was marked not only by the continuation of our expansion but also by a key mi-lestone in the Company's history", comments Dr. Andreas von Beringe, CEO and president of the Board of Directors the past business year and the friendly takeover by the SAP Group, which has held approximately 70 percent of SAF's share capital since the autumn of 2009.

In these times of ever more fierce competition, SAF could not be better positioned than under the wing of the world's market leader for standard business software. SAP's global sales network offers SAF the ideal springboard for further expanding sales of our superior ordering and forecast-ing systems worldwide. SAP is offering SAF strong momentum, as it plans to market SAF systems as a component of SAP's F&R (Forecasting & Replenishment) solution even more intensively.

SAF will remain an independent and powerful company going forward. This applies to products, locations and the direct sales business, which is growing ever stronger. This year, SAF intends to concentrate in particular on winning over new customers in Europe and the US. The new face of SAF's Executive Management sends a clear signal as to its continued independence. "My succes-sor as CEO, Udo Meyzis, comes from within SAF. This will ensure that SAF's successful strategy remains on track. Going forward, SAF will continue to operate as an SAP OEM partner as well as under its own flag on the automated ordering systems market" explains von Beringe SAF's future and adds: "The future CTO, Uwe Zachmann, and the new CFO, Philipp Zielke, both come to us from SAP. SAF will therefore benefit from a close cooperation with its majority shareholder, in the area of product development as well as in the area of finance."

SAF's superior expertise as the technological leader for automated replenishment planning, coupled with SAP's strong market presence, will open doors to new markets. Going forward, SAF could support retailers as well as businesses in other sectors in optimizing their supply chains on the basis of reliable forecasting.

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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 2009, according to IFRS statements, were EUR 16.6 million with consolidated profit of EUR 0.7 million which were affected by one-time costs of EUR 2.8 million due to the takeover by SAP. SAP currently holds approx. 70 percent of SAF´s shares. SAF´s products are distributed in many European coun-tries as well as in the United States. The company is headquartered in Tägerwilen, 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 2009. SAF does not plan to update the forward looking statements, nor does it assume the obligation to do so.

end of announcement   euro adhoc
-- Further inquiry note:

Astrid Strömer
+41 (0)71 666 79 48
astrid.stroemer@saf-ag.com

Branche: Software
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