

# Software AG

## Financial Information

### Q2 / 2018

*July 18, 2018*  
(unaudited)



## Table of Contents

p. 3	Key Figures as of June 30, 2018
p. 4	Consolidated Income Statement for the Six Months Ended June 30, 2018
p. 5	Consolidated Balance Sheet as of June 30, 2018
p. 6	Consolidated Statement of Cash Flows for the Six Months Ended June 30, 2018
p. 7	Segment Report for the Six Months Ended June 30, 2018
p. 8	Segment Report for the Second Quarter 2018
p. 9	Segment DBP with Revenue Split for the Six Months Ended June 30, 2018
p. 10	Segment DBP with Revenue Split for the Second Quarter 2018
p. 11	Statement of Comprehensive Income for the Six Months Ended June 30, 2018

## Key Figures as of June 30, 2018

(IFRS, unaudited)

in € millions (unless otherwise stated)	6M 2018 (as stated)	6M 2018 (acc*)	6M 2017 (as stated)	Δ in %	Δ in % acc*	Q2 2018 (as stated)	Q2 2018 (acc*)	Q2 2017 (as stated)	Δ in %	Δ in % acc*
<b>Revenue</b>	<b>392.3</b>	<b>416.2</b>	<b>413.3</b>	<b>-5%</b>	<b>1%</b>	<b>205.7</b>	<b>215.2</b>	<b>207.4</b>	<b>-1%</b>	<b>4%</b>
DBP incl. IoT/Cloud	202.9	215.9	210.3	-4%	3%	107.1	111.9	104.4	3%	7%
Thereof DBP excl. IoT/Cloud	191.3	203.8	203.9	-6%	0%	101.8	106.5	100.9	1%	6%
Thereof IoT/Cloud	11.6	12.1	6.4	81%	88%	5.3	5.4	3.5	52%	56%
A&N	97.3	104.6	100.3	-3%	4%	52.6	55.8	52.3	0%	7%
Licenses	87.6	92.7	92.2	-5%	1%	53.5	55.4	47.3	13%	17%
Maintenance	204.2	219.0	214.0	-5%	2%	101.7	107.7	107.0	-5%	1%
SaaS	8.1	8.4	4.1	98%	107%	4.3	4.5	2.2	97%	103%
ARR DBP incl. IoT/Cloud ****	287.5		262.8							
ARR IoT/Cloud ****	24.8		12.2							

	6M 2018	6M 2017	Δ in %	Q2 2018	Q2 2017	Δ in %
<b>Operating EBITA (non-IFRS)</b>	<b>112.7</b>	<b>117.6</b>	<b>4%</b>	<b>61.5</b>	<b>61.3</b>	<b>0%</b>
as % of revenue	28.7%	28.4%		29.9%	29.5%	
DBP segment earnings	57.5	60.6	-5%	30.8	30.6	1%
Segment margin	28.3%	28.8%		28.8%	29.3%	
A&N segment earnings	68.7	67.4	2%	37.5	36.4	3%
Segment margin	70.6%	67.2%		71.3%	69.6%	
<b>Net income (non-IFRS)</b>	<b>78.7</b>	<b>77.5</b>	<b>1%</b>	<b>42.2</b>	<b>40.2</b>	<b>5%</b>
<b>Earnings per share (non-IFRS)**</b>	<b>1.06</b>	<b>1.03</b>	<b>3%</b>	<b>0.57</b>	<b>0.54</b>	<b>6%</b>
<b>Operating Cash Flow</b>	<b>95.1</b>	<b>108.4</b>	<b>-12%</b>	<b>33.5</b>	<b>46.6</b>	<b>-28%</b>
CapEx***	6.5	22.6		5.0	4.1	
<b>Free Cash Flow</b>	<b>88.6</b>	<b>85.8</b>	<b>3%</b>	<b>28.5</b>	<b>42.5</b>	<b>-33%</b>

Balance sheet	Jun. 30, 2018	Dec. 31, 2017	
<b>Total assets</b>	<b>1,897.3</b>	<b>1,907.5</b>	<b>-1%</b>
Cash and cash equivalents	388.0	365.8	6%
Net cash	72.7	55.2	32%
<b>Employees (FTE)</b>	<b>4,655</b>	<b>4,596</b>	<b>1%</b>

\* acc = at constant currency

\*\* Based on weighted average shares outstanding (basic) Q2 2018: 74.0m / Q2 2017: 74.8m / 6M 2018: 74.0m / 6M 2017: 75.3m

\*\*\* Cash flow from investing activities adjusted for acquisitions and investments in debt instruments

\*\*\*\* Annual recurring revenue.

As the indicators in this report are stated in accordance with commercial rounding principles, totals and percentages may not always be exact.

## Consolidated Income Statement for the Six Months Ended June 30, 2018

(IFRS, unaudited)

in € thousands	6M 2018	6M 2017 *	Δ as %	Q2 2018	Q2 2017 *	Δ as %
Licenses	87,636	92,213	-5%	53,471	47,315	13%
Maintenance	204,168	213,952	-5%	101,710	107,008	-5%
SaaS	8,062	4,065	98%	4,312	2,193	97%
Services	92,100	102,708	-10%	46,039	50,649	-9%
Other	368	384	-4%	169	217	-22%
<b>Total revenue</b>	<b>392,334</b>	<b>413,322</b>	<b>-5%</b>	<b>205,701</b>	<b>207,382</b>	<b>-1%</b>
Costs of sales	-97,876	-106,664	-8%	-48,369	-51,629	-6%
<b>Gross profit</b>	<b>294,458</b>	<b>306,658</b>	<b>-4%</b>	<b>157,332</b>	<b>155,753</b>	<b>1%</b>
Research and development expenses	-58,378	-60,655	-4%	-30,034	-30,839	-3%
Sales, marketing and distribution expenses	-110,462	-121,703	-9%	-58,426	-59,284	-1%
General and administrative expenses	-35,029	-38,006	-8%	-17,982	-19,542	-8%
Other taxes	-3,212	-3,738	-14%	-1,416	-1,781	-20%
<b>Operating earnings</b>	<b>87,377</b>	<b>82,556</b>	<b>6%</b>	<b>49,474</b>	<b>44,307</b>	<b>12%</b>
Other income / expenses, net	3,685	3,323		1,324	2,000	
Financing expenses, net	2,087	-23		722	170	
<b>Earnings before income taxes</b>	<b>93,149</b>	<b>85,856</b>	<b>8%</b>	<b>51,520</b>	<b>46,477</b>	<b>11%</b>
Income taxes	-27,375	-27,270	0%	-15,695	-15,209	3%
<b>Net income</b>	<b>65,774</b>	<b>58,586</b>	<b>12%</b>	<b>35,825</b>	<b>31,268</b>	<b>15%</b>
<b>Thereof attributable to shareholders of Software AG</b>	<b>65,665</b>	<b>58,465</b>	<b>12%</b>	<b>35,753</b>	<b>31,210</b>	<b>15%</b>
<b>Thereof attributable to non-controlling interests</b>	<b>109</b>	<b>121</b>		<b>72</b>	<b>58</b>	
Earnings per share (€, basic)	0.89	0.78	14%	0.48	0.42	14%
Earnings per share (€, diluted)	0.89	0.78	14%	0.48	0.42	14%
Weighted average number of shares outstanding (basic)	73,977,152	75,326,261	-	73,978,064	74,758,325	-
Weighted average number of shares outstanding (diluted)	73,980,793	75,336,515	-	73,981,746	74,769,971	-

## Consolidated Balance Sheet as of June 30, 2018

(IFRS, unaudited)

Assets (in € thousands)	Jun. 30, 2018	Dec. 31, 2017
<b>Current assets</b>		
Cash and cash equivalents	387,972	365,815
Other financial assets	5,782	26,165
Trade receivables and other receivables	179,452	226,314
Other non-financial assets	20,531	17,366
Income tax receivables	25,393	14,632
	<b>619,130</b>	<b>650,292</b>
<b>Non-current assets</b>		
Intangible assets	137,134	131,664
Goodwill	953,256	921,415
Property, plant and equipment	71,675	72,815
Other financial assets	42,919	54,730
Trade receivables and other receivables	46,592	53,273
Other non-financial assets	2,783	199
Income tax receivables	8,838	8,575
Deferred tax receivables	14,987	14,507
	<b>1,278,184</b>	<b>1,257,178</b>
<b>Total Assets</b>	<b>1,897,314</b>	<b>1,907,470</b>
<b>Equity and Liabilities (in € thousands)</b>	<b>Jun. 30, 2018</b>	<b>Dec. 31, 2017</b>
<b>Current liabilities</b>		
Financial liabilities	115,023	210,347
Trade payables and other liabilities	30,704	37,617
Other non-financial liabilities	91,019	150,416
Other provisions	36,420	43,708
Income tax liabilities	28,875	27,505
Deferred income	152,854	112,964
	<b>454,895</b>	<b>582,557</b>
<b>Non-current liabilities</b>		
Financial liabilities	200,203	100,250
Trade payables and other liabilities	3,630	3,677
Other non-financial liabilities	568	640
Other provisions	31,282	34,297
Provisions for pensions and similar obligations	43,708	43,869
Income tax liabilities	4,199	4,509
Deferred tax liabilities	16,306	11,599
Deferred income	14,604	7,790
	<b>314,500</b>	<b>206,631</b>
<b>Equity</b>		
Share capital	74,000	76,400
Capital reserves	22,665	22,715
Retained earnings	1,102,479	1,176,722
Other reserves	-70,913	-66,905
Treasury shares	-757	-91,249
<b>Attributable to shareholders of Software AG</b>	<b>1,127,474</b>	<b>1,117,683</b>
<b>Non-controlling interests</b>	<b>445</b>	<b>599</b>
	<b>1,127,919</b>	<b>1,118,282</b>
<b>Total Equity and Liabilities</b>	<b>1,897,314</b>	<b>1,907,470</b>

## Consolidated Statement of Cash Flows for the Six Months Ended June 30, 2018

(IFRS, unaudited)

in € thousands	6M 2018	6M 2017	Q2 2018	Q2 2017
Net income	65,774	58,586	35,825	31,268
Income taxes	27,375	27,270	15,695	15,209
Net financial income/expense	-2,087	23	-722	-170
Amortization/depreciation of non-current assets	15,971	22,022	7,981	11,361
Other non-cash income/expense	-1,921	-234	-14	-825
Changes in receivables and other assets	70,330	61,026	18,387	36,747
Changes in payables and other liabilities	-45,651	-16,096	-19,105	-19,233
Income taxes paid/received	-36,346	-44,668	-25,381	-28,213
Interest paid	-3,542	-4,152	-1,731	-1,829
Interest received	5,170	4,611	2,530	2,331
<b>Net cash provided by operating activities</b>	<b>95,073</b>	<b>108,388</b>	<b>33,465</b>	<b>46,646</b>
Proceeds from the sale of property, plant and equipment/intangible assets	220	256	109	110
Purchase of property, plant and equipment/intangible assets	-4,259	-20,599	-2,407	-1,928
Proceeds from the sale of non-current financial assets	250	101	0	3
Purchase of non-current financial assets	-2,674	-2,376	-2,668	-2,362
Proceeds from the sale of current financial assets	188	4,128	185	128
Purchase of current financial assets	-534	-520	-166	-56
Payment for acquisitions, net	-29,609	-49,420	-29,609	0
<b>Net cash used in investing activities</b>	<b>-36,418</b>	<b>-68,430</b>	<b>-34,556</b>	<b>-4,105</b>
Repurchase of treasury shares	0	-89,587	0	-65,062
Sale of treasury stock	88	1,330	88	1,330
Dividends paid	-48,348	-44,343	-48,085	-44,343
Proceeds and payments from current financial liabilities	11,815	41,895	56,373	31,057
Proceeds from non-current financial liabilities	100,013	0	0	0
Repayment of non-current financial liabilities	-100,011	-10,574	-11	-10,013
<b>Net cash provided by/used in financing activities</b>	<b>-36,443</b>	<b>-101,279</b>	<b>8,365</b>	<b>-87,031</b>
Change in cash and cash equivalents from cash relevant transactions	22,212	-61,321	7,274	-44,490
Currency translation adjustment	-55	-9,443	8,550	-13,951
<b>Net change in cash and cash equivalents</b>	<b>22,157</b>	<b>-70,764</b>	<b>15,824</b>	<b>-58,441</b>
Cash and cash equivalents at the beginning of the period	365,815	374,611	372,148	362,288
<b>Cash and cash equivalents at the end of the period</b>	<b>387,972</b>	<b>303,847</b>	<b>387,972</b>	<b>303,847</b>
<b>Free Cash Flow</b>	<b>88,610</b>	<b>85,770</b>	<b>28,499</b>	<b>42,469</b>

## Segment Report for the Six Months Ended June 30, 2018

(IFRS, unaudited)

in € thousands	DBP incl. IoT/Cloud			A&N			Consulting			Reconciliation		TOTAL		
	6M 2018	6M 2018	6M 2017	6M 2018	6M 2018	6M 2017	6M 2018	6M 2018	6M 2017	6M 2018	6M 2017	6M 2018	6M 2018	6M 2017
	as stated	at constant currency	as stated *	as stated	at constant currency	as stated *	as stated	at constant currency	as stated	as stated	as stated	as stated	at constant currency	as stated *
Licenses	61,099	64,877	71,151	26,537	27,862	21,062	0	0	0	0	0	87,636	92,739	92,213
Maintenance	133,696	142,568	135,004	70,472	76,459	78,948	0	0	0	0	0	204,168	219,027	213,952
SaaS	8,062	8,434	4,065	0	0	0	0	0	0	0	0	8,062	8,434	4,065
<b>Product revenue</b>	<b>202,857</b>	<b>215,879</b>	<b>210,220</b>	<b>97,009</b>	<b>104,321</b>	<b>100,010</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>299,866</b>	<b>320,200</b>	<b>310,230</b>
Services	0	0	0	0	0	0	92,100	95,670	102,708	0	0	92,100	95,670	102,708
Other	41	46	30	323	324	334	4	4	20	0	0	368	374	384
<b>Total revenue</b>	<b>202,898</b>	<b>215,925</b>	<b>210,250</b>	<b>97,332</b>	<b>104,645</b>	<b>100,344</b>	<b>92,104</b>	<b>95,674</b>	<b>102,728</b>	<b>0</b>	<b>0</b>	<b>392,334</b>	<b>416,244</b>	<b>413,322</b>
Cost of sales	-17,704	-18,541	-14,360	-2,679	-2,917	-4,819	-73,506	-76,281	-80,300	-3,987	-7,185	-97,876		-106,664
<b>Gross profit</b>	<b>185,194</b>	<b>197,384</b>	<b>195,890</b>	<b>94,653</b>	<b>101,728</b>	<b>95,525</b>	<b>18,598</b>	<b>19,393</b>	<b>22,428</b>	<b>-3,987</b>	<b>-7,185</b>	<b>294,458</b>		<b>306,658</b>
Sales, marketing and distribution expenses	-80,847	-85,860	-86,670	-14,458	-14,928	-16,076	-8,637	-9,104	-9,890	-6,520	-9,067	-110,462		-121,703
<b>Segment contribution</b>	<b>104,347</b>	<b>111,524</b>	<b>109,220</b>	<b>80,195</b>	<b>86,800</b>	<b>79,449</b>	<b>9,961</b>	<b>10,289</b>	<b>12,538</b>	<b>-10,507</b>	<b>-16,252</b>	<b>183,996</b>		<b>184,955</b>
Research and development expenses	-46,867	-48,811	-48,654	-11,511	-11,600	-12,001	0	0	0	0	0	-58,378		-60,655
<b>Segment earnings</b>	<b>57,480</b>	<b>62,713</b>	<b>60,566</b>	<b>68,684</b>	<b>75,200</b>	<b>67,448</b>	<b>9,961</b>	<b>10,289</b>	<b>12,538</b>	<b>-10,507</b>	<b>-16,252</b>	<b>125,618</b>		<b>124,300</b>
General and administrative expenses												-35,029		-38,006
Other taxes												-3,212		-3,738
<b>Operating earnings</b>												<b>87,377</b>		<b>82,556</b>
Other income / expenses, net												3,685		3,323
Net financial income / expenses												2,087		-23
<b>Earnings before income taxes</b>												<b>93,149</b>		<b>85,856</b>
Income Taxes												-27,375		-27,270
<b>Net income</b>												<b>65,774</b>		<b>58,586</b>

\* In order to provide more relevant information and to improve the value of its financial statements, in particular the financial performance, Software AG made changes to the presentation/structure of the Income Statement by introducing a new revenue line. As of January 1st, 2018 revenues from Software as a Service contracts are shown in a separate line. Prior year's figures have been adjusted accordingly.

## Segment Report for the Second Quarter 2018

(IFRS, unaudited)

in € thousands	DBP incl. IoT/Cloud			A&N			Consulting			Reconciliation		TOTAL		
	Q2 2018	Q2 2018	Q2 2017	Q2 2018	Q2 2018	Q2 2017	Q2 2018	Q2 2018	Q2 2017	Q2 2018	Q2 2017	Q2 2018	Q2 2018	Q2 2017
	as stated	at constant currency	as stated *	as stated	at constant currency	as stated *	as stated	at constant currency	as stated	as stated	as stated	as stated	at constant currency	as stated *
Licenses	35,901	37,126	34,077	17,570	18,237	13,238	0	0	0			53,471	55,363	47,315
Maintenance	66,894	70,321	68,094	34,816	37,347	38,914	0	0	0			101,710	107,668	107,008
SaaS	4,312	4,453	2,193	0	0	0	0	0	0			4,312	4,453	2,193
<b>Product revenue</b>	<b>107,107</b>	<b>111,900</b>	<b>104,364</b>	<b>52,386</b>	<b>55,584</b>	<b>52,152</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>159,493</b>	<b>167,484</b>	<b>156,516</b>
Services	0	0	0	0	0	0	46,039	47,592	50,649			46,039	47,592	50,649
Other	1	0	16	168	168	178	0	0	23			169	168	217
<b>Total revenue</b>	<b>107,108</b>	<b>111,900</b>	<b>104,380</b>	<b>52,554</b>	<b>55,752</b>	<b>52,330</b>	<b>46,039</b>	<b>47,592</b>	<b>50,672</b>	<b>0</b>	<b>0</b>	<b>205,701</b>	<b>215,244</b>	<b>207,382</b>
Cost of sales	-9,144	-9,475	-6,999	-1,251	-1,362	-1,975	-35,982	-37,131	-38,687	-1,992	-3,968	-48,369		-51,629
<b>Gross profit</b>	<b>97,964</b>	<b>102,425</b>	<b>97,381</b>	<b>51,303</b>	<b>54,390</b>	<b>50,355</b>	<b>10,057</b>	<b>10,461</b>	<b>11,985</b>	<b>-1,992</b>	<b>-3,968</b>	<b>157,332</b>		<b>155,753</b>
Sales, marketing and distribution expenses	-43,077	-45,007	-41,846	-7,844	-8,222	-8,026	-4,255	-4,459	-4,910	-3,250	-4,502	-58,426		-59,284
<b>Segment contribution</b>	<b>54,887</b>	<b>57,418</b>	<b>55,535</b>	<b>43,459</b>	<b>46,168</b>	<b>42,329</b>	<b>5,802</b>	<b>6,002</b>	<b>7,075</b>	<b>-5,242</b>	<b>-8,470</b>	<b>98,906</b>		<b>96,469</b>
Research and development expenses	-24,061	-24,862	-24,927	-5,973	-5,963	-5,912	0	0	0	0	0	-30,034		-30,839
<b>Segment earnings</b>	<b>30,826</b>	<b>32,556</b>	<b>30,608</b>	<b>37,486</b>	<b>40,205</b>	<b>36,417</b>	<b>5,802</b>	<b>6,002</b>	<b>7,075</b>	<b>-5,242</b>	<b>-8,470</b>	<b>68,872</b>		<b>65,630</b>
General and administrative expenses												-17,982		-19,542
Other taxes												-1,416		-1,781
<b>Operating earnings</b>												<b>49,474</b>		<b>44,307</b>
Other income / expenses, net												1,324		2,000
Net financial income / expenses												722		170
<b>Earnings before income taxes</b>												<b>51,520</b>		<b>46,477</b>
Income Taxes												-15,695		-15,209
<b>Net income</b>												<b>35,825</b>		<b>31,268</b>

\* In order to provide more relevant information and to improve the value of its financial statements, in particular the financial performance, Software AG made changes to the presentation/structure of the Income Statement by introducing a new revenue line. As of January 1st, 2018 revenues from Software as a Service contracts are shown in a separate line. Prior year's figures have been adjusted accordingly.



## Segment DBP with Revenue Split for the Six Months Ended June 30, 2018

(IFRS, unaudited)

in € thousands	IoT/Cloud			DBP excl. IoT/Cloud			DBP incl. IoT/Cloud		
	6M 2018	6M 2018	6M 2017	6M 2018	6M 2018	6M 2017	6M 2018	6M 2018	6M 2017
	as stated	at constant currency	as stated *	as stated	at constant currency	as stated *	as stated	at constant currency	as stated *
Licenses	1,993	2,035	1,333	59,106	62,842	69,818	61,099	64,877	71,151
Maintenance	1,575	1,610	1,038	132,121	140,958	133,966	133,696	142,568	135,004
SaaS	8,062	8,434	4,065	0	0	0	8,062	8,434	4,065
<b>Product revenue</b>	<b>11,630</b>	<b>12,079</b>	<b>6,436</b>	<b>191,227</b>	<b>203,800</b>	<b>203,784</b>	<b>202,857</b>	<b>215,879</b>	<b>210,220</b>
Services	0	0	0	0	0	0	0	0	0
Other	0	0	0	41	46	30	41	46	30
<b>Total revenue</b>	<b>11,630</b>	<b>12,079</b>	<b>6,436</b>	<b>191,268</b>	<b>203,846</b>	<b>203,814</b>	<b>202,898</b>	<b>215,925</b>	<b>210,250</b>
Cost of sales							-17,704	-18,541	-14,360
<b>Gross profit</b>							<b>185,194</b>	<b>197,384</b>	<b>195,890</b>
Sales, marketing and distribution expenses							-80,847	-85,860	-86,670
<b>Segment contribution</b>							<b>104,347</b>	<b>111,524</b>	<b>109,220</b>
Research and development expenses							-46,867	-48,811	-48,654
<b>Segment earnings</b>							<b>57,480</b>	<b>62,713</b>	<b>60,566</b>

## Segment DBP with Revenue Split for the Second Quarter 2018

(IFRS, unaudited)

in € thousands	IoT/Cloud			DBP excl. IoT/Cloud			DBP incl. IoT/Cloud		
	Q2 2018	Q2 2018	Q2 2017	Q2 2018	Q2 2018	Q2 2017	Q2 2018	Q2 2018	Q2 2017
	as stated	at constant currency	as stated *	as stated	at constant currency	as stated *	as stated	at constant currency	as stated *
Licenses	206	209	678	35,695	36,917	33,399	35,901	37,126	34,077
Maintenance	752	768	607	66,142	69,553	67,487	66,894	70,321	68,094
SaaS	4,312	4,453	2,193	0	0	0	4,312	4,453	2,193
<b>Product revenue</b>	<b>5,270</b>	<b>5,430</b>	<b>3,478</b>	<b>101,837</b>	<b>106,470</b>	<b>100,886</b>	<b>107,107</b>	<b>111,900</b>	<b>104,364</b>
Services	0	0	0	0	0	0	0	0	0
Other	0	0	0	1	0	16	1	0	16
<b>Total revenue</b>	<b>5,270</b>	<b>5,430</b>	<b>3,478</b>	<b>101,838</b>	<b>106,470</b>	<b>100,902</b>	<b>107,108</b>	<b>111,900</b>	<b>104,380</b>
Cost of sales							-9,144	-9,475	-6,999
<b>Gross profit</b>							<b>97,964</b>	<b>102,425</b>	<b>97,381</b>
Sales, marketing and distribution expenses							-43,077	-45,007	-41,846
<b>Segment contribution</b>							<b>54,887</b>	<b>57,418</b>	<b>55,535</b>
Research and development expenses							-24,061	-24,862	-24,927
<b>Segment earnings</b>							<b>30,826</b>	<b>32,556</b>	<b>30,608</b>

## Statement of Comprehensive Income for the Six Months Ended June 30, 2018

(IFRS, unaudited)

in € thousands	6M 2018	6M 2017	Q2 2018	Q2 2017
<b>Net income</b>	<b>65,774</b>	<b>58,586</b>	<b>35,825</b>	<b>31,268</b>
Currency translation differences from foreign operations	4,285	-43,881	26,967	-48,400
Net gain/loss on remeasuring financial assets	-9,330	193	-1,430	341
Currency translation gain/loss from net investments in foreign operations	1,071	-3,236	2,063	-2,641
<b>Items to be reclassified to the income statement if certain conditions are met</b>	<b>-3,974</b>	<b>-46,924</b>	<b>27,600</b>	<b>-50,700</b>
Net actuarial gain/loss on pension obligations	-34	625	405	617
<b>Items not to be reclassified to the income statement</b>	<b>-34</b>	<b>625</b>	<b>405</b>	<b>617</b>
<b>Other comprehensive income</b>	<b>-4,008</b>	<b>-46,299</b>	<b>28,005</b>	<b>-50,083</b>
<b>Total comprehensive income</b>	<b>61,766</b>	<b>12,287</b>	<b>63,830</b>	<b>-18,815</b>
Thereof attributable to shareholders of Software AG	61,657	12,166	63,758	-18,873
Thereof attributable to non-controlling interests	109	121	72	58

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