

INVESTMENTS

OF SAP AKTIENGESELLSCHAFT AND THE GROUP

(As of December 31, 1997: figures in thousands of DM, except for % and employee information)

Name and location of company	Ownership %	Sales in 1997 ¹⁾	Net income/ loss (-) for 1997 ¹⁾	Equity 12/31/1997 ¹⁾	Number of employees as of 12/31/1997 ²⁾
I. AFFILIATED COMPANIES					
GERMANY					
SRS Software- und Systemhaus Dresden GmbH, Dresden	50	70,867	3,239	8,899	299
SAP Retail Solutions GmbH & Co., St. Ingbert	100	62,566	11,885	20,345	170
Steeb Anwendungssysteme GmbH, Abstatt	100	32,797	2,238	5,766	106
SAP Systems Integration GmbH, Alsbach-Haehnlein	60	13,130	-2,689	27,311	105
AsseT GmbH Assessment & Training Technologies, Friedrichshafen	75	3,296	446	1,169	12
SAP Retail Solutions Beteiligungsgesellschaft mbH, Walldorf	100	0	-2	50	0
STEEB-CAS Informationstechnik GmbH i.L., Abstatt	100	0	116	885	0
DACOS Software Holding GmbH, St. Ingbert	100	0	-632	13,830	0
REST OF EUROPE					
SAP (UK) Limited, Feltham/UK	100	355,195	52,113	122,430	297
SAP FRANCE SYSTEMES APPLICATIONS ET PRODIGES S.A., Paris/France	100	184,789	11,972	44,803	263
SAP (Schweiz) AG, Biel/Switzerland	100	160,990	21,512	165,654	187
SAP Nederland B.V., 's Hertogenbosch/Netherlands	100	124,893	23,112	53,049	149
SAP Österreich, Systeme, Anwendungen und Produkte in der Datenverarbeitung Gesellschaft m.b.H., Vienna/Austria	100	98,095	15,471	35,808	120
SAP Danmark A/S, Brøndby/Denmark	100	94,495	19,067	39,750	136
SAP Svenska Aktieföretag, Stockholm/Sweden	100	83,121	23,438	29,299	101
SAP ESPANA Y PORTUGAL SISTEMAS APLICACIONES Y PRODUCTOS EN LA INFORMATICA, S.A., Madrid/Spain	100	81,488	9,179	23,516	116
S.A.P. Italia Sistemi Applicazioni Prodotti in Data Processing S.p.A., Milan/Italy	100	81,001	7,611	21,257	110
NV SAP BELGIUM SA, Brussels/Belgium	100	72,830	10,793	32,977	97
SAP CR, s.r.o., Prague/Czech Republic	100	45,233	2,755	13,172	113
SAP Polska Sp. z o.o., Warsaw/Poland	100	18,160	1,137	6,895	54
SAP Consult C.I.S., Moscow/Russia	100	6,711	941	2,411	53
SAP Service and Support Centre (Ireland) Limited, Dublin/Ireland	100	2,101	-392	2,220	42
DACOS Software S.A., Vaumarcus (NE) /Switzerland ³⁾	52	252	-21	384	1
STEEB-CAS Informationstechnik AG in Liq., Pieterlen/Switzerland	100	0	0	0	0
SAP Ireland Ltd., Dublin/Ireland	100	0	2,494	82,291	6
SAP Retail Solutions Nederland B.V., 's Hertogenbosch/Netherlands	100	0	0	222	0
SAP Hungary Rendszerek, Alkalmazások és Termékek az Adatfeldolgozásban Kft., Budapest/Hungary	100	0	-12	2,452	0
AMERICAS					
SAP America, Inc., Wayne, PA/USA	100	2,105,707	199,588	702,937	2,580
SAP Canada Systems, Applications and Products in Data Processing Inc., North York, ONT/Canada	100	238,641	21,992	60,216	350

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SAP BRASIL COMERCIO E REPRESENTACOES LTDA.,					
São Paulo/Brazil	100	121,362	11,756	20,182	213
SAP Labs, Inc. formerly SAP Technology, Inc., Palo Alto, CA/USA	100	89,735	4,333	10,826	258
SAP MEXICO S.A. DE C.V., Mexico City/Mexico	100	67,832	15,230	23,080	125
SAP ARGENTINA S.A., Buenos Aires/Argentina	100	48,796	10,259	16,722	90
SAP Andina y del Caribe S.A., Caracas/Venezuela	100	38,754	-6,125	4,565	101
SAP International, Inc., Miami, FL/USA	100	5,977	216	466	15
SAP America Public Sector, Inc., Washington DC/USA	100	3,806	-286	-257	53
WS Investment Holdings, L.P., Wilmington, DE/USA ³⁾	99	2,254	528	14,773	0
ASIA/PACIFIC					
SAP Japan Co., Ltd., Tokyo/Japan	100	416,719	29,706	104,776	666
SAP AUSTRALIA PTY LTD, Sydney/Australia	100	188,287	12,797	40,986	249
SAP Asia Systems, Applications and Products in Data Processing Pte. Ltd., Singapore	100	86,422	-329	12,355	202
SAP Korea Limited, Seoul/Korea	100	34,997	2,622	5,415	69
SAP India Systems, Applications and Products in Data Processing Private Limited, Bangalore/India	100	26,060	2,272	5,037	74
SAP Data Processing (Malaysia) Sdn Bhd, Kuala Lumpur/Malaysia	100	25,838	2,089	4,884	58
SAP New Zealand Limited, Auckland/New Zealand	100	20,404	1,794	8,500	24
SAP SYSTEMS, APPLICATIONS AND PRODUCTS					
IN DATA PROCESSING (THAILAND) LTD., Bangkok/Thailand	100	12,622	-1,252	1,277	39
SAP (Beijing) Software System Co., Ltd., Beijing/China	100	10,510	-2,955	6,207	91
SAP Taiwan Co. Ltd., Taipei/Taiwan	100	10,058	1,424	5,347	38
SAP HONG KONG Co. Limited, Taikoo Shing/Hong Kong	100	7,564	1,148	5,758	27
SAP PHILIPPINES SYSTEMS, APPLICATIONS AND PRODUCTS IN DATA PROCESSING, INC., Makati City/Philippines					
	100	5,888	-1,568	-523	33
SAP India (Holding) Pte. Ltd., Singapore	100	0	-11	794	0
PT SAP Asia, Jakarta/Indonesia	100	0	-671	-167	16
AFRICA					
SYSTEMS APPLICATIONS PRODUCTS (SOUTHERN AFRICA) (PTY) LTD, Woodmead/South Africa					
	100	80,831	9,083	13,921	125
II. ASSOCIATED COMPANIES					
IDS Prof. Scheer Gesellschaft für integrierte Datenverarbeitungssysteme mbH, Saarbrücken/Germany⁴⁾					
	25.2	80,246	1,653	56,352	513
SAP Solutions GmbH, Freiberg/Germany					
	40	48,456	8,362	11,432	299
Schmidt, Vogel und Partner Consult, Gesellschaft für Organisation und Managementberatung mbH, Bielefeld/Germany⁴⁾					
	25.2	32,469	1,081	1,450	127

¹⁾ These figures are not consolidated and therefore do not reflect the contributions of these companies to the consolidated financial statements

²⁾ As of 12/31/1997, including managing directors

³⁾ Not consolidated according to Article 296 (2) of the German Commercial Code

⁴⁾ Included in the consolidated financial statements for the first time