

nexus/ag



QUARTERLY REPORT
01st of January to
31th of March 2016

Letter to Our Stockholders

Dear Stockholders,

The NEXUS team can also present a very pleasant result for the first quarter 2016. Even after our very strong year in 2015, we have been able to again provide proof for our sustained course of growth in the first quarter.

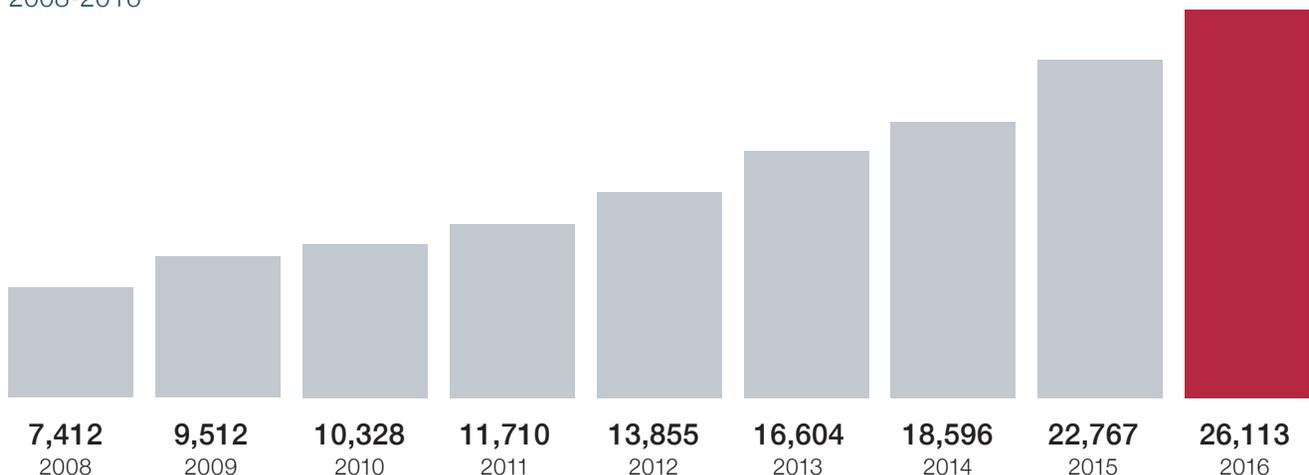
Sales increased by approx. 15% in the first quarter compared to the previous year, the result before taxes and interest increased by approx. 22% and our operative cash flow reached approx. 14 million euros. As a result, we were able to continue our development of increasing sales with increasing profits at the same time. The positive trend of business was accompanied by a number of strategic measures for internationalizing our company and strengthening business fields.

In this context, the focus of our strategic activities is on implementing our NEXT / NEXUS program. NEXT / NEXUS is a synonym for our new software generation .ng (NEXUS / NEXT GENERATION). This new software generation is not just a further technical development, but it is also basically focusing on new, intuitive user prompting. Long menu trees or intensive software training sessions are a thing of the past. The NEXT GENERATION software provides process-oriented screen layouts that users can easily navigate and which can be customized. We are distinguishing ourselves from our competitors very clearly with this. We are taking the new and bold step to design our software completely process-oriented and user-related as well as to change the market standard.

Highlights 1st Quarter – 2016 Company development

- + Strong increases in sales in the 1st quarter
- + High number of received orders in radiology and cardiology
- + Two large Managed Service contracts signed
- Delays in joint project with Olympus

Development of Group Sales (3 months) in KEUR
2008-2016



We are also very pleased with our operative result. The number of incoming orders developed positively in the first quarter. We were able to sign contracts with six new customers for our comprehensive NEXUS system in Germany, Switzerland and France. In addition, two new, large orders in the area of “Managed Services” were received. We also received numerous orders in the diagnostic field, in particular in the areas of radiology (the new NEXUS / RIS), endoscopy and cardiology (E&L). On the other hand, our joint development with the medical engineering company Olympus has been delayed. While the results of our collaboration in the form of a new product are very promising, we are behind schedule and only expect initial sales in the fourth quarter.

We have continued the strategic further development of NEXUS Group over the past weeks with the acquisition of swit-spot GmbH, Neckarsulm, on 4 May 2016. We want to strengthen our high-growth area of “Human Resource Management Systems” in hospitals with the purchase of this company. NEXUS will continue to be receptive to the idea of acquiring small and medium-sized firms with special know-how or regional presence.

Dear Stockholders, NEXUS is continuing to grow and is consistently pursuing the core strategic topics of “European Perspective” and our product initiative “NEXT / NEXUS”. Both are very challenging projects, which will require substantial efforts by our complete staff. We are working on this convincing strategy for the future with a lot of ambition, but are also aware of the risks involved with these projects at the same time.

We want to thank you, dear Shareholders, for your trust.

Warm regards,



Dr. Ingo Behrendt
CEO



Financial Highlights

for the 1st Quarter 2016 und 2015

	31/03/2016	31/03/2015	Changes
	KEUR	KEUR	%
Sales	26,113	22,767	14.7
Sales Healthcare Software	24,335	21,159	15.0
Sales Healthcare Service	1,778	1,608	10.6
Domestic sales	12,755	11,015	15.8
Sales in foreign countries	13,358	11,752	13.7
Group results before interest and taxes on earnings (EBIT)	2,590	2,126	21.8
Consolidated surplus	2,353	2,087	12.7
EBITA	4,503	3,964	13.6
EBITDA	4,839	4,332	11.7
Cash flow from current business transactions	13,977	11,870	17.8
Net income per share (undiluted / diluted) in EUR	0.14 / 0.14	0.14 / 0.14	0.0
Share price (closing price, XETRA) in EUR	16,56	15,90	4.2
Capitalization of software developments	1,491	1,316	13.3
Depreciation	2,248	2,205	2.0
Balance Sheet Total	147,018	129,691 ¹⁾	13.4
Net Liquidity	32,902	23,736	38.6
Equity Capital	91,443	89,060 ¹⁾	2.7
Equity Ratio in %	62.2	68.7 ¹⁾	-9.4
Employees (as of the cut-off date)	835	802	4.1

¹⁾ Cut-off date 31 December 2015

Interim Annual Report

Report about the Profit, Financial and Asset Situation

NEXUS Group sales increased from KEUR 22,767 to KEUR 26,113 (+14.7 %) in the first three months of the year 2016.

The decisive growth impulses came from the area of Healthcare Software. Sales increased from KEUR 21,159 to KEUR 24,335 (+15.0 %) in this division. The Healthcare Service Division has developed positively (+10.6 %) and achieved sales of KEUR 1,778 following KEUR 1,608 (Q1-2015) in the previous year.

We were able to increase sales in Germany by 15.8 % to KEUR 12,755 (Q1-2015: KEUR 11,015). In international business, we recorded sales of KEUR 13,358 in the first quarter 2016 compared to KEUR 11,752 in the previous year (+13.7 %). There were sales effects from exchange rate fluctuations of the Swiss franc in the amount of KEUR 60. The average exchange rate of the Swiss franc of SFR 1.10 on 31 March 2016 was below of the average price on 31 December 2015 (SFR 1.09).

The result before taxes and interest (EBIT) increased considerably. It improved by 21.8 % to KEUR 2,590 (Q1-2015: KEUR 2,126). A value of KEUR 4,503 was achieved in EBITA and consequently was 13.6 % above the value of previous year (Q1-2015: KEUR 3,964). EBITDA reached KEUR 4,839 in the first quarter of 2016 (Q1-2015: KEUR 4,332) and consequently was 11.7 % higher than the previous year.

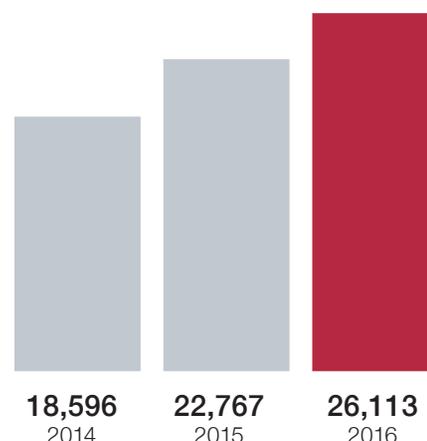
The cash flow from on-going business transactions developed positively. This reached a value of KEUR 13,977 and thus an increase of 17.8 % compared to the previous year (Q1-2015: KEUR 7,799). This increase is thanks to incoming payments from maintenance revenues, which have increased overall.

The consolidated surplus amounted to KEUR 2,353 for the first quarter 2016 following KEUR 2,087 (Q1-2015) and consequently increased by 12.7 %. The undiluted earnings per share reached 14 cents (previous year: 14 cents) (diluted: 14 cents; previous year: 14 cents).

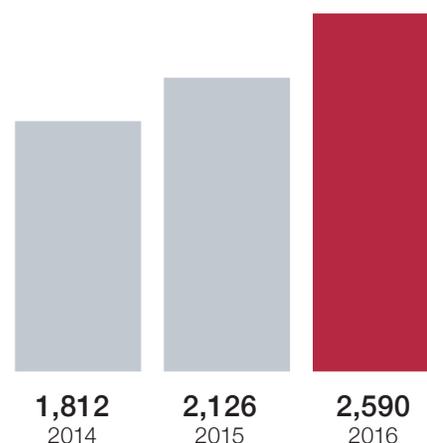
Cash including short-term financial assets amounted to KEUR 32,902 on 31 March 2016 (31 March 2015: KEUR 22,578). Investments in tangible and intangible assets were made in the amount of KEUR 1,997 in the first quarter (Q1-2015: KEUR 2,724). This includes KEUR 1,491 (Q1-2015: KEUR 1,316) for capitalizing software developments.

The balance sheet total increased from KEUR 129,691 to KEUR 147,018 compared to 31 December 2015. Intangible assets, goodwill and balanced-out deferred taxes add up to a total of KEUR 73,730 following KEUR 74,138 (31 December 2015). Receivables from customers amount to KEUR 22,728 following KEUR 20,411 on 31 December 2015.

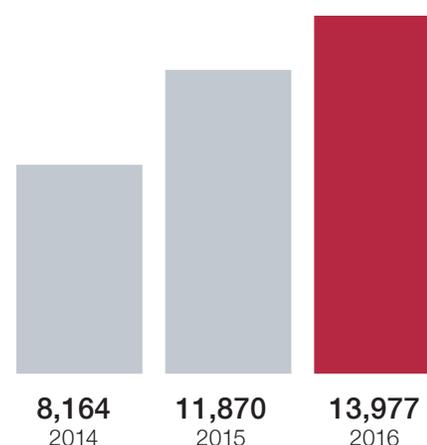
Group sales (3 months) in KEUR
+14,7 % compared to previous year



Profit before interest and tax
(3 months) in KEUR
+21,8 % compared to previous year



Cash flow from current business transactions (3 months) in KEUR
+17,8 % compared to previous year



Employees

NEXUS Group employed a total of 835 people as of 31 March 2016 (31 March 2015: 802 employees). A total of 771 employees (31 March 2015: 745) are employed in the Healthcare Software Division. The Healthcare Service segment employed 64 people (31 March 2015: 57).

Annual Stockholders Meeting and Dividends

The annual stockholders meeting of NEXUS AG 2016 will take place in the Haus der Wirtschaft in Stuttgart at 10 a.m. on Friday, 13 May 2016. The Executive Board and Supervisory Board will propose at the annual stockholders meeting to pay to shareholders a one cent higher dividend compared to the previous year, i.e., 0.14 EUR.

Finance Highlights 1st Quarter - 2016

- + 14.7 % sales increase in first quarter 2016 from KEUR 22,767 (Q1-2015) to KEUR 26,113
- + 21.8 % increase in result before taxes and interest (EBIT) from KEUR 2,126 (Q1-2015) to KEUR 2,590
- + Increase of net liquidity from KEUR 23,736 (31 March 2015) to KEUR 32,902 (31 March 2016)
- + Strongly positive operative cash flow (+17.8 %) KEUR 13,977 following KEUR 11,870 (Q1-2015)

Sales by region

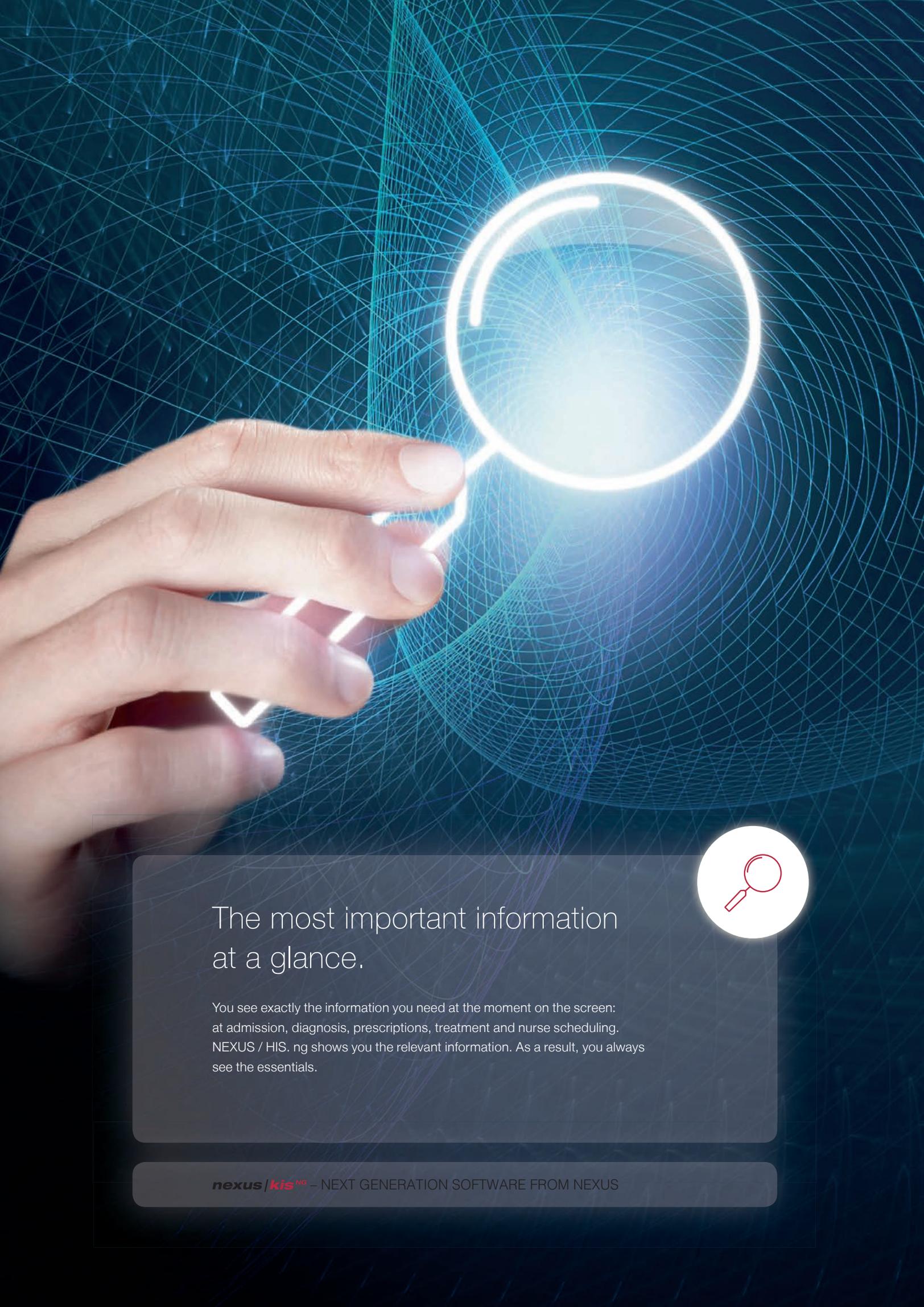
	01/01/ - 31/03/16	01/01/ - 31/03/15	Changes
	KEUR	KEUR	%
Germany	12,755	11,015	15.8
Switzerland	7,097	6,601	7.5
Netherlands	4,273	3,007	42.1
France	1,324	1,290	2.6
Austria	390	573	-31.9
Other countries	274	281	-2.5
Total	26,113	22,767	14.7

Sales by division

	01/01/ - 31/03/16	01/01/ - 31/03/15	Changes
	KEUR	KEUR	%
Healthcare Software	24,335	21,159	15.0
Healthcare Service	1,778	1,608	10.6
Total	26,113	22,767	14.7

Events after the Balance Sheet Date

NEXUS AG acquired 90 % of the shares of switspot GmbH, Neckarsulm, on 4 May 2016.



The most important information at a glance.

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at admission, diagnosis, prescriptions, treatment and nurse scheduling.
NEXUS / HIS. ng shows you the relevant information. As a result, you always
see the essentials.



NEXUS Group Information and Outlook

Chances and Risks Report

Please refer to the explanations in the annual report of 31 December 2015 for information about the essential chances and risks in the development of NEXUS Group. There have been no essential changes in the meantime.

Outlook: NEXT / NEXUS

We were able to finish the first quarter 2016 very successfully, continuing our unabated positive development of the last years. A sales increase of approx. 15 % and an increase in the result before taxes and interest (EBIT) of approx. 20 % as well as our extraordinary strong operative cash flow of approx. € 14 million are a good start into the current year. Although we already had outstanding increase rates in the previous years, we are still able to improve our figures continually.

However, maintaining these increase rates and advancing our strategic projects "NEXT / NEXUS" and "Regional Expansion" remain a great challenge. We have been able to pursue these two goal parallel until now, and the NEXUS team is working intensively to continue this development.

Accounting and Valuation Methods

This interim report from the NEXUS Group of 31 March 2016 has been prepared in keeping with the International Financial Reporting Standards (IFRS) as they are applied in the EU. The interpretations of the International Financial Reporting Interpretation Committee (IFRIC) have been taken into account.

The regulations of IAS 34 were observed in the interim report of 31 March 2016. This refers to a summarized report, which does not contain all information of an IFRS Group Financial Statement, and consequently this report should be read in connection with the Appendix of the Group Financial Statement 2015. The same accounting and valuation methods were used in the Group Financial Statement for the business year 2015.

The report has not been audited.

Directors' Holdings

The director's holders of the Supervisory Board and the Executive Board are as follows on 31 March 2016 in comparison to the previous year: cf. table.

Supervisory Board	Numbers of stock owned	Numbers of options
Dr. jur. Hans-Joachim König	89,900 previous year (101,239)	0 previous year (0)
Prof. Dr. Alexander Pocsay	121,500 previous year (121,500)	0 previous year (0)
Prof. Dr. Ulrich Krystek	0 previous year (0)	0 previous year (0)
Wolfgang Dörflinger	0 previous year (0)	0 previous year (0)
Gerald Glasauer	0 previous year (-)	0 previous year (-)
Prof. Dr. med Felicia M. Rosenthal	315 previous year (-)	0 previous year (-)

Executive Board	Numbers of stock owned	Numbers of options
Dr. Ingo Behrendt	111,900 previous year (112,000)	0 previous year (0)
Ralf Heilig	137,650 previous year (135,350)	0 previous year (0)
Edgar Kuner	250,351 previous year (248,051)	0 previous year (0)

Capital market, event and finance data 2016

Investor Relations

Active communication with our stockholders, potential investors, analysts and the finance market are the focal point of our investor relation activities. We continually inform all market participants promptly and comprehensively via press releases and ad hoc announcements as well as the mandatory quarterly, semi-annual and annual financial reports.

In addition, we cultivate intensive dialog with institutional investors and finance analysts via telephone conferences, one-on-one meetings and on roadshows. Our Investor Relations team is of course at your disposal as contact persons.

Frankfurt Stock Exchange stock prices (1-year period)



Stock Market Highlights (XETRA closing prices)

- + Initial listing on
4 January 2016: 18.72 €
- + Highest price on
5 January 2016: 19.45 €
- + Stock market capitalization
on 31 March 2016:
260.6 million €

24/05 - 28/05/2016

HIT, Paris (F)

25/05 - 28/05/2016

OEGGG, Linz (AT)

17/06 - 18/06/2016

HISTOLOGICA, Essen

27/09 - 28/09/2016

INUG-Jahrestagung, Berlin

02/10 - 04/10/2016

DGSV Kongress Fulda

07/10 - 09/10/2016

Deutsche Pathologietage, Berlin

14/10 - 16/10/2016

KTQ-Forum, Berlin

25/10 - 28/10/2016

IFAS, Zürich

26/10 - 27/10/2016

ConSozial, Nürnberg

30/11 - 02/12/2016

DIVI-Kongress, Hamburg

13/05/2016

Annual Stockholders Meeting,
Stuttgart

16/08/2016

Semi-Annual Report 2016

08/11/2016

Quarterly Report Q3-2016

21/11 - 23/11/2016

Analyst Event, Frankfurt

Consolidated profit and loss account

for the period from 01 January to 31 March 2016 and 2015

	01/01/-31/03/2016	01/01/-31/03/2015
	KEUR	KEUR
Revenue	26,113	22,767
Development work capitalized	1,491	1,316
Other operating income	352	961
Cost of materials including purchased services	3,706	3,735
Personnel costs	14,974	13,579
Depreciation	2,248	2,205
Other operating expenses	4,438	3,399
Operating Result	2,590	2,126
Finance Income	54	21
Finance Expenses	73	9
Result before Tax on Profit	2,571	2,138
Taxes on profit	218	51
Consolidated surplus	2,353	2,087
of the consolidated surplus, accounted to:		
– Stockholders of NEXUS AG	2,265	2,126
– Shares of non-controlling partners	88	-39
Consolidated surplus per share in EUR		
Weighted average (undiluted/diluted) of issued shares in circulation (in thousands)	15,731 / 15,775	15,502 / 15,502
Undiluted / diluted	0.14 / 0.14	0.14 / 0.14

Consolidated profit and loss account

for the period from 01 January to 31 March 2016 and 2015

	01/01/-31/03/2016	01/01/-31/03/2015
	KEUR	KEUR
Consolidated Surplus	2,353	2,087
Actuarial profits and losses	32	-649
Tax effects	7	93
Differences from the conversion of foreign currency	-78	2,488
Other Overall Result	-39	1,932
Overall Result of the Period	2,314	4,019
of the overall result of period, accounted to:		
- Stockholders of NEXUS AG	2,226	4,058
- Shares of non-controlling partners	88	-39

Consolidated Balance Sheet

as of 31 March 2016 and 31 December 2015

Assets	31/03/2016	31/12/2015
	KEUR	KEUR
Long-Term Assets		
Goodwill	39,073	39,126
Other intangible assets	35,569	36,000
Fixed (Intangible) assets	5,126	4,901
Shares in companies valued at equity	31	31
Deferred tax assets	4,104	4,123
Other financial assets	297	297
Total of Long-Term Assets	84,200	84,478
Short-Term Assets		
Inventories	890	706
Trade receivables and other receivables	22,728	20,411
Receivables from tax on profits	914	702
Other non-financial assets	5,028	2,126
Other financial assets	356	325
Short-term financial assets	2,682	2,744
Cash and balance in bank	30,220	18,199
Total of Short-Term Assets	62,818	45,213
Balance Sheet Total	147,018	129,691

Liabilities	31/03/2016	31/12/2015
	KEUR	KEUR
Equity Capital		
Subscribed capital	15,736	15,736
Capital reserves	34,118	34,044
Profit carried forward	44,617	37,034
Consolidated surplus	2,265	7,583
Other cumulated Group result	-5,081	-5,042
Own shares	-36	-37
Equity capital attributable to stockholders of the parent company	91,619	89,318
Shares of non-controlling partners	-176	-258
Total Equity Capital	91,443	89,060
Long-term debts		
Pension obligations	10,820	10,815
Deferred tax liabilities	5,016	5,111
Other financial debts	1,209	1,206
Total of Long-Term Debts	17,045	17,132
Short-term debts		
Accruals	882	938
Financial liabilities	14	14
Trade accounts payable	4,320	4,795
Liabilities from tax on profit	2,253	2,414
Deferred revenue	18,473	3,185
Other non-financial debts	9,092	8,805
Other financial debts	3,496	3,348
Total of Short-Term Debts	38,530	23,499
Balance Sheet Total	147,018	129,691

Consolidated Cash Flow Statement

from 01 January to 31 March 2016 and 2015

	2016	2015
	KEUR	KEUR
1. Cash Flow from Current Business Transactions		
Group annual result before tax on income	2,571	2,138
Write-offs (+) / write-ups (-) on intangible assets, tangible assets and financial assets	2,248	2,205
Other expenses not affecting payment (+) / revenue (-)	-215	0
Increase (-) / decrease (+) in inventories	-184	-432
Gain (-) / loss (+) on disposal of fixed assets and securities	139	0
Increase (-) / decrease (+) in receivables and other assets from operating activities	-5,443	276
Increase (+) / decrease (-) of accruals insofar as not entered in other comprehensive income	-51	-200
Increase (+) / decrease (-) in liabilities from operating activities	15,012	7,895
Paid interest (-)	-74	-9
Received interest (+)	57	29
Taxes on profit paid (-)	-151	-97
Taxes on profit received (+)	68	65
	13,977	11,870
2. Cash Flow from Investment Activities		
Payments (-) for investments in intangible and fixed assets	-1,997	-2,724
Payments (-) for the acquisition of companies consolidated minus cash acquired	0	-13,995
	-1,997	-16,719
3. Cash Flow from Financing Activities		
Receipts (+) from the issue of new shares in a capital increase	0	8,597
Payments (-) for the acquisition of non-controlling interests for already consolidated companies	0	-3,087
Receipts (+) from the sale of own shares	9	52
Payments (-) / receipts (+) due to taking long-term loans	0	-27
	9	5,535
Cash relevant changes in cash and cash equivalents (sum of 1 + 2 + 3)	11,989	686
Exchange rate changes on cash and cash equivalents	46	725
Cash and cash equivalents at beginning of period	18,185	13,107
Cash and cash equivalents at end of period	30,220	14,518
Composition of cash and cash equivalents		
Liquid funds	30,220	19,398
Bank liabilities due on demand	0	-4,880
	30,220	14,518

Statement of Changes in Consolidated Equity

as of 31 March 2016 and 31 March 2015

	Subscribed capital	Capital reserves	Equity capital difference from currency conversion	Pensions provisions	Profit carried forward	Annual Net Profit - Shortfall	Own Shares	Equity capital attributable to stock of parent company	Shares of non-controlling partners	Equity Capital total	Authorized Capita
	KEUR	KEUR	KEUR	KEUR	KEUR	KEUR	KEUR	KEUR	KEUR	KEUR	KEUR
Consolidated Equity as of 01/01/2015	15,105	25,980	897	-3,971	30,705	8,279	-280	76,715	-903	75,812	6,353
Posting of the consolidated profit 2014 in the Group profit carried forward					8,279	-8,279		0		0	
Total of the result entered directly into equity capital			2,488	-556				1,932	-41	1,891	
Other Comprehensive Income After Taxes 31/03/2015	0	0	2,488	-556	8,279	-8,279	0	1,932	-41	1,891	0
Consolidated surplus Q1-2015						2,126		2,126	-39	2,087	
Overall Result of the Period	0	0	2,488	-556	8,279	-6,153	0	4,058	-80	3,978	0
Purchase / sale of own shares		45					7	52		52	
Stock-Based Payment	631	7,966						8,597		8,597	-631
Consolidated Equity as of 31/03/2015	15,736	33,991	3,385	-4,527	38,984	2,126	-273	89,422	-983	88,439	5,722
Consolidated Equity as of 01/01/2016	15,736	34,044	2,585	-7,627	37,034	7,583	-37	89,318	-258	89,060	5,722
Posting of consolidated surplus 2015 in the Group loss carried forward					7,583	-7,583		0		0	
Currency differences			-78	39				-39	-5	-45	
Other comprehensive income after taxes 31/03/2016	0	0	-78	39	7,583	-7,583	0	-39	-5	-45	0
Consolidated surplus Q1-2016						2,265		2,265	88	2,353	
Overall Result of the Period	0	0	-78	39	7,583	-5,318	0	2,226	83	2,308	0
Purchase/sale of own shares		8					1	9		9	
Stock-Based Payment		66						66		66	
Increase of capital stock											-631
Consolidated equity as of 31/03/2016	15,736	34,118	2,507	-7,588	44,617	2,265	-36	91,619	-176	91,443	5,091

Declaration according to § 37y No. 1 WpHG

To the best of our knowledge, and in accordance with the applicable reporting principles for interim financial reporting, the interim consolidated financial statements give a true and fair view of the assets, liabilities, financial position and profit or loss of the group, and the interim management report of the group includes a fair review of the development and performance of the business and the position of the group, together with a description of the principal opportunities and risks associated with the expected development of the group for the remaining months of the financial year.

Villingen-Schwenningen, 09 May 2016

NEXUS AG
The Executive Board

nexus/ag

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