

QUARTERLY REPORT

From the 01st of January to the 31th of March 2015



Frankfurt Stock Exchange stock prices (5-year period)



+23.1 % compared to the previous year
Result before tax on income in KEUR



NEXUS / NEXT GENERATION: A personal workspace: adapts to your work steps!

We are introducing a fundamental new operating concept in NEXUS / HIS with the NEXT GENERATION software from NEXUS: faster use through interfaces that adapt to individual worker processes.

Letter to Our Stockholders

Dear Stockholders:

Following the strong year 2014, we are also very pleased to be able to report about the very positive development of our business and decisive future-oriented factors for the first quarter 2015! With substantial increases in sales and earnings as well as our strategic entry into the Dutch market, the NEXUS team has recorded a very successful start into the new year.

Sales increased by approx. 22 % in the first quarter, and the result before interests and taxes (EBIT) improved significantly by approx. 17 % during the same period. As a result, we were able to continue our development of increasing sales with increasing profits at the same time. The companies in the first quarter recently acquired are consolidated completely or partially in these figures.

We are extremely pleased with the results, especially against this background. We were able to surpass the strong growth of the last few quarters and simultaneously cover the acquisition and integration costs completely in the result. This is not a matter of course with the strong increase in our sales and earnings level.

It is very pleasing that there continues to be a strong demand among customers for our products and especially for new NEXUS products. The wide range of our product portfolio has been beneficial in this respect. We have a number of market-leading diagnostic modules in addition to our core product „NEXUS / HIS“, which can be marketed within NEXUS / HIS or independent of it. We provide very competitive complete solutions for senior citizen homes and rehabilitation institutions at the same time. This wide-ranged product portfolio enables us to adapt sales and project priorities to the respective market situation.

Highlights 1st Quarter - 2015 Development of Business

- + Strong increases in sales in the first quarter
- + Acquisition of a Dutch KIS provider
- + Acquisitions and currency rate-related special factors in the first quarter
- + High number of received orders in radiology and cardiology
- + Capital increase by 4.2 %

In addition, we have received new attention on the market thanks to three fundamental innovations this year. We are implementing an **entirely new user interface** within our products and thereby are defining a new way of using clinical software products. Dynamic „workspaces“ appear in place of static, monolithic screen layouts, the content and functions of which are based on standardized components that can be designed individually. This means that the user accesses his individual process with one click; long menu trees and intensive software training are a thing of the past.

We are also expanding our mobility concept „NEXUS / MOBILE“ considerably and consequently designing the application of NEXUS / HIS to be increasing mobile. The third aspect of our innovation offensive concerns automated and intelligent support for diagnostic processes: „NEXUS / **Special Diagnostics**“. Medical findings are thereby greatly accelerated and increase the economic efficiency of the application. We ascribe great importance to these three innovations in creating economic efficiency, acceptance and more widespread use of clinical information systems.

Our strong focus on innovation sets an important signal in the market at the same time. There is currently the impression that the HIS market is losing some of its basic dynamics and potential and has been marked mainly by consolidations over the past months. Several companies were sold whole or in part. At this point, we consider it important to reemphasize and further expand the innovation potential of e-health solutions for hospitals.

In addition, we are working intensively on our improvement processes with a focus on the service sector. We have to make service processes leaner and shape customer targeting more directly. This is a project that we are also intensively pursuing in 2015 together with the NEXUS customer group (INUG).

We were able to win a number of important orders in the first quarter. We were able to fire the enthusiasm of five new customers in Germany, the Switzerland and France for complete NEXUS systems. We also received numbers orders in the diagnostic field, in particular in the areas of radiology (the new NEXUS / RIS) and cardiology (E&L).

We continued the strategic further development of the NEXUS Group with the acquisition of quCare, Utrecht, in the first quarter. We have won a strong company in the Dutch market with it, which today trades under name NEXUS / NEDERLAND. We expect substantial stimuli from the acquisition in the internationalization of our business, but also significant synergy effects on product levels.

For partial refinancing of acquisitions made over the past few months, NEXUS has increased the capital stock of NEXUS AG of 4.2 % in February. About 8.6 million euros were taken in.

Dear shareholders, NEXUS continues to pursue a very promising growth path. We are proud that our products and services are received positively on the market and see a compelling future strategy in the European perspective, which we are currently building up.

Of course, there are also challenges and risks here. We will have to prove that we are able to manage this internationalized structure successfully and can make NEXUS into the leading European provider of e-health solutions.

We are committed to this goal and look forward to the challenges associated with it. We want to thank you, dear shareholders, for your trust.

Warm regards,



Dr. Ingo Behrendt
CEO



Financial Highlights

for the 1st Quarter 2015

	1st Quarter 2015	1st Quarter 2014	Changes
	KEUR	KEUR	%
Sales	22,767	18,596	22.4
HC Software Sales	21,159	16,652	27.1
HC Service Sales	1,608	1,944	-17.3
Domestic Sales	11,015	10,054	9.6
Sales in foreign countries	11,752	8,542	37.6
Group result before interests and tax on income (EBIT)	2,126	1,812	17.3
Consolidated Surplus	2,087	1,806	15.6
EBITDA	4,332	3,460	25.2
EBITA	3,964	2,790	42.1
Earnings per Share	0.14	0.13	7.7
Depreciation	2,205	1,648	33.8
Net Liquidity	23,736	29,952	-20.8
Cash Flow from current business transactions	11,870	8,164	45.4
Employees (as of the record date)	802	654	22.6

Interim Annual Report

Report about the Profit, Financial and Asset Situation

NEXUS Group sales increased from KEUR 18,596 to KEUR 22,767 (+22.4 %) in the first three months of the year 2015.

The decisive growth impulses came from the area of Healthcare Software. Sales in this segment increased from KEUR 16,652 to KEUR 21,159 (+27.1 %). The Healthcare Service Division generated sales of KEUR 1,608 (Q1 2014: KEUR 1,944), which was significantly below the previous year (-17.3 %).

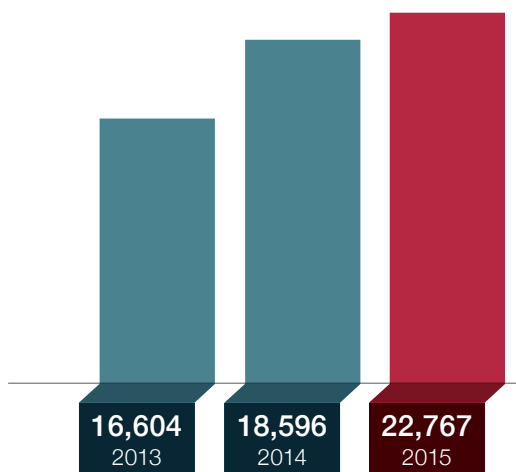
We were able to increase sales in Germany by 9.6 % to KEUR 11,015 (Q1 2014: KEUR 10,054). In international business, we recorded sales of KEUR 11,752 in the first quarter compared to KEUR 8,542 in the previous year (+ 37.6 %). The increase is due decisively to initial consolidation of NEXUS / NEDERLAND, Utrecht for the months February and March. The international share of total business volume was 51.6 % in the first quarter 2015 (Q1 2014: 45.9 %). We also had a significant revenue increase to KEUR 1,290 (Q1 2014: KEUR 652) in France, where we consolidated our subsidiary CS3I, Vichy. There were sales effects from exchange rate fluctuations of the Swiss franc in the amount of KEUR 999. The average exchange rate of the Swiss franc of SFR 1.04 on 31 March 2015 was below of the average price on 31 Dec. 2014 (SFR 1.21).

The operating result before taxes and interest (EBIT) improved by 17.3 % to KEUR 2,126 (Q1 2014: KEUR 1,812). EBITA rose very significantly. We reached a value of KEUR 3,964 there and were 42.1 % above the value of previous year (Q1 2014: KEUR 2,790) as a result. EBITDA also developed strongly. KEUR 4,332 (Q1 2014: KEUR 3,460) were recorded there in the first quarter 2015, and consequently there was an increase of 25.2 % compared to the previous year.

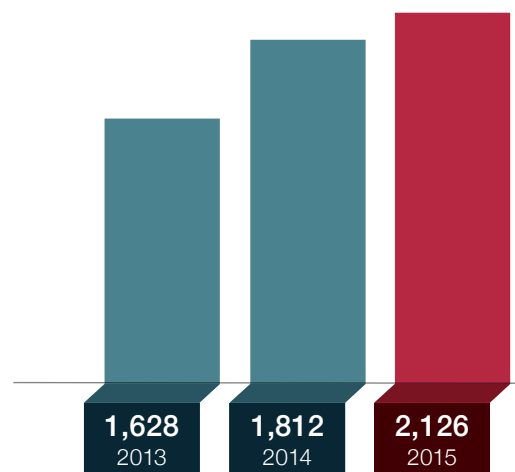
The operational cash flow developed even more clearly. With an increase of 45.4 % to KEUR 11,870, the cash flow was KEUR 3,706 higher than the already high figure of the previous year (Q1 2014: KEUR 8,167). This increase is thanks to incoming payments from maintenance revenues, which have increased substantially overall.

The consolidated surplus amounted to KEUR 2,087 for the first quarter 2015 following KEUR 1,806 (Q1 2014) and consequently increased by approx. 15.6 %. Earnings per share also evolved upwards and amounted to EUR 0.14 (Q1 2014: EUR 0.13).

Group sales (3 months) in KEUR
+22.4 % as of previous year



Profit before interest and tax (3 months) in KEUR
+17.3 % as of previous year



Cash and cash equivalents including securities amounted to KEUR 23,736 on 31 March 2015 (31 Dec. 2014: KEUR 22,578).

Investments in tangible and intangible assets were made in the amount of KEUR 2,724 in the first quarter (Q1 2014: KEUR 1,874). This includes KEUR 1,300 for the acquisition of land and buildings. NEXUS is investing in a new headquarters, which we will move into at the end of 2015.

A total of KEUR 17,082 was invested in the first quarter for the acquisition of the quCare Group, Utrecht, Netherlands, and for payment of residual purchase price claims from previous acquisitions after deduction of cash acquired.

The balance sheet total increased from KEUR 108,189 to KEUR 148,683 compared to 31 December 2014. Intangible assets, goodwill and balanced-out deferred taxes add up to a total of KEUR 78,554 following KEUR 57,283 (31 Dec. 2014). Due to consolidation and accounting effects, the receivables from customers increased from KEUR 19,275 to KEUR 25,486 compared to 31 Dec. 2014.

Capital

The Executive Board of NEXUS AG decided on 26 February 2015 on a capital increase with the consent of the Supervisory Board for partial refinancing of acquisitions made over the past few months. Using the authorized capital available, the capital stock of NEXUS AG was increased by EUR 630,515 (4.2 %) from the previous EUR 15,105,150 to EUR 15,735,665 against cash investment via issue of 630,515 registered shares with exclusion of subscription rights. Thanks to the placement of new shares among investors, 8.8 million euros gross were taken in. The issue price was 13.95 euros.

Highlights 1st Quarter - 2015

- + 22.4 % sales increase from KEUR 18,596 (Q1 2014) to KEUR 22,767 in first quarter 2015
- + 17.3 % increase in result before interests and taxes from KEUR 1,812 (Q1 2014) to KEUR 2,126
- + Increase in EBITDA by 25.2 % to KEUR 4,332 (Q1 2014: KEUR 3,460).
- + Strongly positive operative cash flow (+45.4 %): KEUR 11,870 following KEUR 8,164 (Q1 2014)

Employees

NEXUS Group employed a total of 802 people as of 31 March 2015 (Q1 2014: 654 employees). A total of 745 employees (Q1 2014: 600) are employed in the Healthcare Software Division. The Health Care Service Division employed 57 people (Q1 2014: 54).

Sales by region

	01/01/ - 03/31/15	01/01/ - 03/31/14	Changes
	KEUR	KEUR	%
Germany	11,015	10,054	9.6
Switzerland	6,601	6,742	-2.1
Netherlands	3,007	0	>100
France	1,290	652	97.9
Austria	573	511	12.1
Other countries	281	637	-55.9
Total	22,767	18,596	22.4

Sales by division

	01/01/ - 03/31/15	01/01/ - 03/31/14	Changes
	KEUR	KEUR	%
Healthcare Software	21,159	16,652	27.1
Healthcare Service	1,608	1,944	-17.3
Total	22,767	18,596	22.4

Innovative software solutions

A modular overall concept:



Patient and Workflow Management

- Patient Management
- Billing
- DRG work station
- Out-Patient Billing
- Casemaps
- Job management
- Appointment/ resource planning
- PEPP
- Bed planning

Hospital and organizational management

- Financial management
- Controlling
- Materials Management
- Business Intelligence
- Quality management
- Duty Scheduling
- Referrer portal

Treatment Management

- Ward management (nursing documentation/charts)
- Interdisciplinary medical and nursing records
- Medication process
- Outpatient Management

Ward solutions

- OP
- Endoscopy
- Gynecology
- Ophthalmology
- Pathology
- CSSD
- PDMS
- Angiography
- Gynaecology
- Oncology
- Cythologie
- Radiotherapy
- Anesthesia
- Sonography
- Cardiology
- Neonatology
- Neurology

Clinic solutions

- Psychiatry
- Geriatrics
- Rehabilitation

Radiology and image archiving

- RIS
- PACS
- Dicom archive
- Equipment integration

Electronic Content Management (ECM): ▪ Document archiving

NEXUS Group Information and Outlook

Chances and Risks Report

Please refer to the explanations in the annual report of 31 December 2014 for information about the essential chances and risks in the development of NEXUS Group. There have been no essential changes in the meantime.

Outlook: A European Perspective

We were again able to finish the first quarter 2015 very successfully and consequently continue our unabated positive development of the last year. A sales increase of 22.4 % and an increase in the result before interests and taxes of 17.3 % as well as our strong operative cash flow of approx. 11.9 million euros (+45,4 %) are very impressive results. Although we already had outstanding increase rates in the previous years, we are still able to improve our figures continually. The initial consolidation of NEXUS / NEDERLAND sales for two months and the favorable development of the exchange rate for the Swiss franc for NEXUS in the first quarter helped additionally.

The development of the first quarter is in line with our goals. We are working hard to position the NEXUS as strong European e-health company. We see great opportunities for growth and increased earnings therein. The exchange of products, knowledge and technology between the European countries is very promising. With our new technology base, our wide product range and good organizational structure, we are well prepared for this task. We will have to prove during the next periods that we can continue to improve and expand this starting situation as well as our extraordinary development.

Accounting and Valuation Methods

This interim report from the NEXUS Group of 31 March 2015 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 2015. 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 2014. The same accounting and valuation methods were used in the Group Financial Statement for the business year 2014.

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 2015 in comparison to the previous year: cf. Table.

Superviory Board	Numbers of stock owned	Numbers of options
Dr. jur. Hans-Joachim König	101,239 previous year (101,239)	0 previous year (0)
Prof. Dr. Alexander Pocsay	121,500 previous year (121,500)	0 previous year (0)
Erwin Hauser	15,000 previous year (15,000)	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)
Matthias Gaebler	0 previous year (0)	0 previous year (0)

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

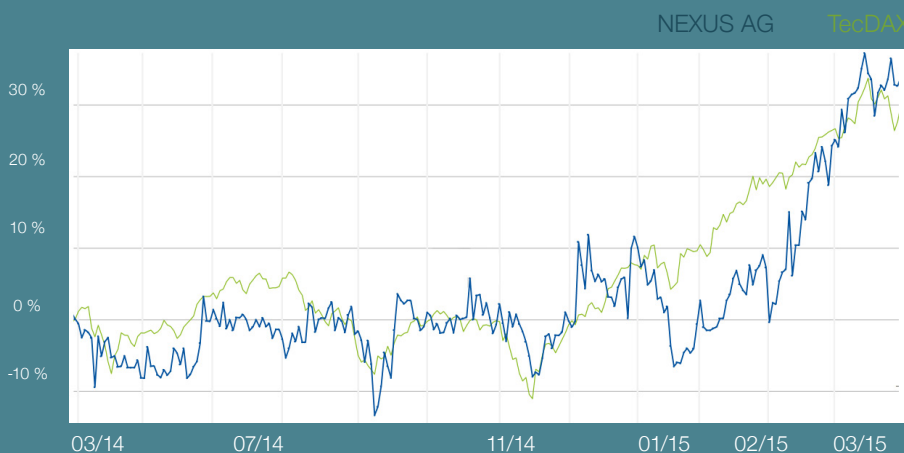
Capital market, event and finance data 2014

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 2 January 2015: €11.87
- + Highest price on 14 April 2015: €18.02
- + Stock market capitalization on 31 March 2015: €250.2 million

05/14 - 05/15/2015

Röntgenkongress, Hamburg

05/19 - 05/21/2015

HIT, Paris (F)

06/11 - 06/12/2015

ÖGSV-Kongress, Graz (A)

06/23 - 06/24/2015

6. Forum Qualitätskliniken, Berlin

09/23 - 09/26/2015

VKD Tagung, Sellin

10/16 - 10/17/2015

KTQ-Forum, Berlin

12/01 - 12/03/2015

27. Deutscher Kongress für Perinatale Medizin, Berlin

12/02 - 12/04/2015

DIVI-Kongress für Intensiv- und Notfallmedizin, Leipzig

15 May 2015

Quarterly Report Q1-2015

18 May 2015

General Stockholders Meeting 2015

18 August 2015

Half Year Report 2015

10 November 2015

Quarterly Report Q3-2015

23 - 25 November 2015

German Equity Forum, Frankfurt

Consolidated profit and loss account for the period from 01. Jan. to 31. March 2015 and 2014

	1st Quarter 2015	1st Quarter 2014
	KEUR	KEUR
Revenue	22,767	18,596
Development work capitalized	1,316	1,238
Other operating income	961	139
Cost of materials including purchased services	3,735	3,518
Personnel costs	13,579	10,587
Depreciation	2,205	1,648
Other operating expenses	3,399	2,408
Operating Result	2,126	1,812
Finance Income	21	68
Finance Expenses	9	2
Result before Tax on Profit	2,138	1,878
Taxes on profit	51	72
Consolidated Surplus	2,087	1,806
of the consolidated surplus, accounted to:		
- Stockholders of NEXUS AG	2,126	1,979
- Shares of non-controlling partners	-39	-173
Consolidated surplus per share in EUR		
Weighted average of issued shares in circulation (in thousands)	15,502	15,064
- Simple	0.14	0.13
- Diluted	0.14	0.13

Consolidated profit and loss account for the period from 01. Jan. to 31. March 2015 and 2014

	1st Quarter 2015	1st Quarter 2014
	KEUR	KEUR
Consolidated Surplus	2,087	1,806
Actuarial profits and losses (after taxes on profit)	-649	-16
Tax effects	93	0
Differences from the conversion of foreign currency (after taxes on profit)	2,488	112
Other Overall Result	1,932	96
Overall Result of the Period	4,019	1,902
of the overall result of period, accounted to:		
- Stockholders of NEXUS AG	4,058	2,075
- Shares of non-controlling partners	-39	-173

Consolidated Balance Sheet

as of 31 March 2015 and 31 December 2014

Assets	03/31/2015	12/31/2014
	KEUR	KEUR
Long-Term Assets		
Goodwill	39,922	27,976
Other intangible assets	39,991	27,996
Fixed assets	4,067	2,241
Shares in companies valued at equity	30	34
Diferred tax assets	4,923	4,828
Other financial assets	265	400
Total of Long-Term Assets	89,198	63,475
Short-Term Assets		
Inventories	971	589
Trade receivables and other receivables	25,486	19,275
Receivables from tax on profits	650	675
Other non-financial assets	3,115	1,029
Other financial assets	647	568
Short-term financial assets	9,218	9,218
Cash and balance in bank	19,398	13,360
Total of Short-Term Assets	59,485	44,714
Total Assets	148,683	108,189

Liabilities	03/31/2015	12/31/2014
	KEUR	KEUR
Capital and Accruals		
Authorized capital	15,736	15,105
Capital reserves	33,991	25,980
Profit carried forward	38,984	30,705
Consolidated surplus	2,126	8,279
Other cumulated Group result	-1,142	-3,074
Own shares	-273	-280
Equity Capital Attributable to Stockholders of the Parent Company	89,422	76,715
Shares of non-controlling partners	-983	-903
Total Equity Capital	88,439	75,812
Long-term debts		
Pension obligations	8,191	5,987
Deferred tax liabilities	6,282	3,517
Financial liabilities	15	15
Other financial debts	1,258	2,288
Total of Long-Term Debts	15,746	11,807
Short-Term Debts		
Accruals	1,091	1,291
Financial liabilities	4,738	253
Trade accounts payable	4,874	4,890
Liabilities from tax on profit	2,495	996
Deferred revenue	17,835	985
Other non-financial debts	7,715	4,991
Other financial debts	5,750	7,164
Total of Short-Term Debts	44,498	20,570
Balance Sheet Total	148,683	108,189

Consolidated Cash Flow Statement

for the period from 01. Jan. to 31. March 2015 and 2014

	1st Quarter 2015	1st Quarter 2014
	KEUR	KEUR
1. Cash flow from business operations		
Group result before tax on income	2,138	1,878
Depreciation and amortization of intangible assets and plant, equipment and other fixed assets	2,205	1,648
Other expenses / income with no impact on cash	0	96
Increase / decrease in inventories	-432	-87
Profit / loss from loss of assets	0	4
Increase / decrease in trade receivables and other assets that cannot be allocated to investing or financing activities	276	-197
Increase / decrease of accruals insofar as not entered in other comprehensive income	-200	-137
Increase / decrease in liabilities from trade receivables as well as other liabilities, that cannot be allocated to investing or financing activities	7,895	4,914
Paid interest	-9	-2
Received interest	29	83
Income taxes paid	-97	-39
Income taxes received	65	3
	11,870	8,164
2. Cash Flow from Investment Activities		
Cash paid for investments in intangible and fixed assets	-2,724	-1,874
Purchase of companies after deduction of acquired payment means	-13,995	0
	-16,719	-1,874
3. Cash Flow from Financing Activities		
Other changes of non-cash items	8,597	0
Share purchase of already completely consolidated companies	-3,087	0
Sale of own shares	52	0
Payouts / payments due to taking long-term loans	-27	0
	5,535	0
4. Cash and cash equivalents at end of period		
Cash relevant changes in cash and cash equivalents (sum of 1 + 2 + 3)	686	6,290
Change in currency conversion adjustment	725	0
Cash and cash equivalents at beginning of fiscal year	13,107	15,467
	14,518	21,757
5. Composition of cash and cash equivalents		
Liquid Funds	19,398	21,810
Bank liabilities due on demand	-4,880	-53
	14,518	21,757

Statement of Changes in Consolidated Equity

as of 31 March 2015 and 31 March 2014

	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 Capital
	KEUR	KEUR	KEUR	KEUR	KEUR	KEUR	KEUR	KEUR	KEUR	KEUR	KEUR
Consolidated Equity as of 01/01/2014	15,105	25,780	504	-1,592	25,293	7,221	-290	72,021	-526	71,495	6,353
Posting of the consolidated profit 2013 in the Group profit carried forward					7,221	-7,221		0		0	
Total of the result entered directly into equity capital			101	-5				96		96	
Other Comprehensive Income After Taxes 03/31/2014	0	0	101	-5	7,221	-7,221	0	96	0	96	0
Consolidated surplus Q1-2014						1,979		1,979	-173	1,806	
Overall Result of the Period	0	0	101	-5	7,221	-5,242	0	2,075	-173	1,902	0
Consolidated Equity as of 03/31/2014	15,105	25,780	605	-1,597	32,514	1,979	-290	74,096	-699	73,397	6,353
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 consolidated surplus 2014 in the Group loss carried forward					8,279	-8,279		0		0	
Actuarial profits and losses				-649				-649		-649	
Deferred taxes entered in other comprehensive income				93				93		93	
Currency differences			2,488					2,488	-41	2,447	
Other Overall Result	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	
Capital Increase	631	7,966						8,597		8,597	-631
Consolidated Equity as of 03/31/2015	15,736	33,991	3,385	-4,527	38,984	2,126	-273	89,422	-983	88,439	5,722

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, 15 May 2015

NEXUS AG
The Executive Board

nexus/ag

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