

**nexus | ag**



# HALF-YEAR REPORT

01<sup>ST</sup> JANUARY TO 30<sup>TH</sup> OF JUNE 2021

# Financial Highlights for the Half-Year 2021 and 2020

	30/06/2021	30/06/2020	Change
Sales and operating result	KEUR	KEUR	(in %)
Sales	90,857	77,659	17.0
Segment revenues Healthcare Software (unconsolidated)	87,185	73,340	18.9
Segment revenues Healthcare Service (unconsolidated)	7,159	6,063	18.1
Domestic sales	48,537	43,392	11.9
Sales in foreign countries	42,320	34,267	23.5
EBITDA	18,391	16,663	10.4
EBITA	12,329	10,375	18.8
EBIT	10,147	8,462	19.9
EBT	9,932	8,235	20.6
Consolidated net income	7,580	6,201	22.2
Cash flow from operating activities	27,070	26,081	3.8
Earnings per share (undiluted/diluted) in EUR	0.48	0.39	23.1
Ongoing development costs and depreciations			
Capitalization of software developments	1,340	1,398	-4.1
Total depreciation	8,244	8,201	0.5
Acquisition-related depreciation from purchase price allocation	2,182	1,913	14.1
Assets and equity capital			
Non-current assets	180,933	159,021 <sup>1)</sup>	13.8
Current assets	72,242	64,141 <sup>1)</sup>	12.6
Liquid assets	29,553	28,177 <sup>1)</sup>	4.9
Equity capital	128,800	123,583 <sup>1)</sup>	4.2
Share price (closing price, Xetra, in EUR)	62.80	39.10	60.6
Employees (Half-Year average)	1,448	1,303	11.1

<sup>1)</sup> Key date 31/12/2020

*As rounded figures are used in this report, it is possible that the totals and calculated percentage figures may vary slightly.*

# Letter to our Shareholders

Dear Shareholders,

The NEXUS team was able to successfully cope with the emergency situation caused by the COVID-19 pandemic in the first six months of 2021. The focus was on helping our customers with their numerous challenges. **Over the past one and a half years**, healthcare institutes have been called upon to implement hygiene measures, priorities and new treatment methods, while at the same time compensating for staff shortages. The use of IT solutions played an essential role in this.

It has been important for us and our customers over the past six months to **get away from simple crisis management** and to move ahead with digitization projects in a sustainable and rapid manner. The state-sponsored digitization programs launched in the pandemic, such as the Hospital Future Act in Germany (KHZG), also had to be conceptualized and prepared. The application deadlines are short and the hospitals are preparing intensively for the awarding of contracts.

NEXUS is ready to meet this demand with an extensive and **modern product range**, and we have worked with our customers to prepare for the implementation of numerous projects. For the industry as a whole, it will be a challenge and an opportunity to complete the projects within the **set timeframe**.

However, the **pandemic is not over yet**. We still need to adapt to further restrictions. This applies to our customers, but also to us as a company. We must continue to be prepared to maintain our performance, successfully implement projects and protect employees to the maximum.

It is therefore very positive that we **have completed the first half of the year extremely successfully**. We were able to show a very strong increase in sales and earnings and thus successfully continue our **two decades of continuous growth** in sales and profits.

In the first half of the year, our **sales** increased by approx. **17%** compared to the previous year, to **EUR 90.86 million**. Earnings before interest and income taxes (**EBIT**) increased by approx. **20%** to **EUR 10.15 million**, and **EBITDA** reached around **EUR 18.39 million** and thus a margin of approx. 20%. The figures include the companies RVC Medical IT Holding B.V., ITR Software GmbH and ANT-Informatik AG, which were consolidated for the first time. Without these consolidations, the growth of the NEXUS Group (**organic**) would have been approx. **10.0%**. EBIT changed only slightly as a result of the consolidation of the companies.

**Cash flow from operating activities** amounted to EUR 27.1 million and continues to demonstrate the stability of our earnings performance. Our cash resources increased to EUR 29.6 million as of 30/06/2021, although we invested a total of EUR 14.7 million in company acquisitions in the first half of the year. The **result per share** increased by **23%** from EUR 0.39 (6M-2020) to **EUR 0.48**.

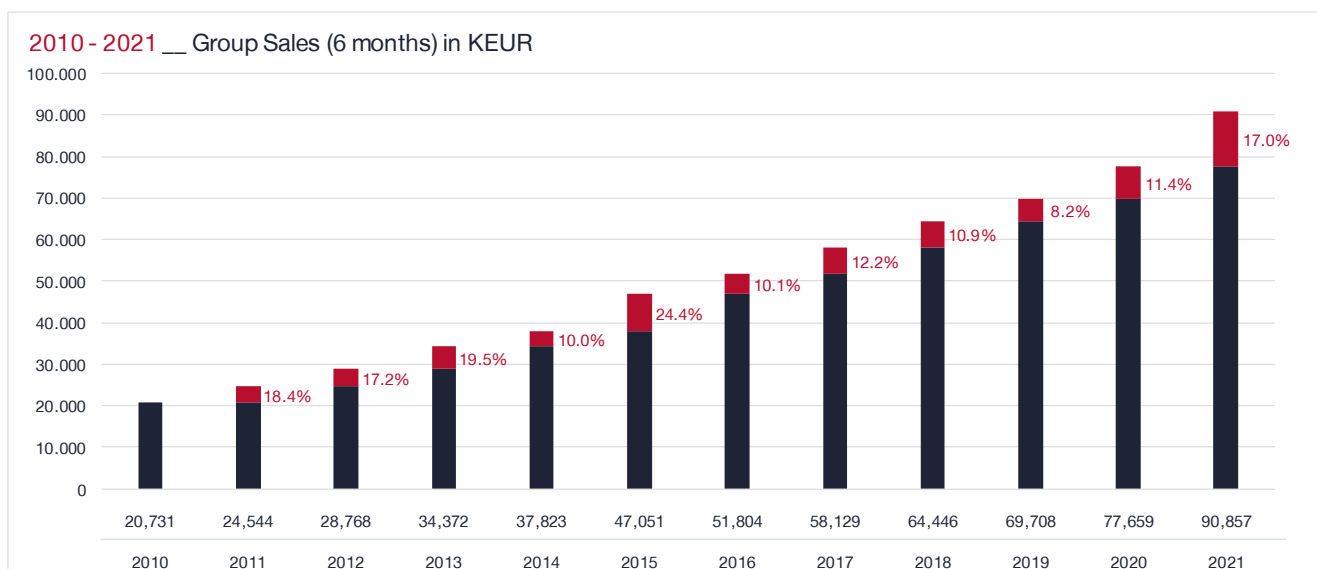


\_\_\_ Dr. Ingo Behrendt, Chief Executive Officer (CEO)

To be able to present such a convincing result in this exceptional period is not a matter of course. However, the **support of our customers and the safety of our employees** will continue to be an absolute priority during the further course of the pandemic.

## Products

In the first half of the year, we continued to pursue our **innovations and new developments** and develop them to market maturity. This includes the "NEXUS / Portal" module, which improves digital communication between those providing treatment and patients. This is a topic that is promoted within the framework of the Health Future Act and is in strong demand by our customers.



In diagnostics, we are eagerly awaiting the market launch of our **"NEXUS / ADVANCED REPORTING"** module: The creation of diagnostic statements and diagnoses based on image analysis, predefined terminology and experience knowledge (AI) is considerably facilitated. We are convinced that this new **software can fundamentally accelerate the process of diagnostic findings**: This will provide significant simplification of work and improvement of quality for hospitals.

## Market

**In terms of sales**, we focused on the processing of national funding programs the first half of the year. This applies to France, the Netherlands, Poland and Germany. In Germany in particular, we have supported our customers in submitting applications and helped them to meet the tight deadlines. The upcoming tenders will now have to be processed in the coming weeks and months.

Despite this intensive focus on sales, we managed to win very important tenders in the first six months, irrespective of the funding programs. In Switzerland, we will **introduce OUR NEXUS / HIS<sup>NG</sup> at the Notwil Paraplegic Center**. In Germany, our contract with a large hospital group is particularly noteworthy. It commissioned us with the implementation of digital medical records in almost 100 hospitals. The **University Hospital Aachen** has commissioned us with the digitization of its pathology area, and the **University Hospital Rostock** with the digitization of all special diagnostics. In Poland, we were able to win a tender for the **introduction of HIS in 30 hospitals** in the Wielkopolska region.

The order examples show that the market trusts our products and our company. This has been reinforced by the numerous acquisitions of competitive products on the German and international markets. Concentration on the supplier side has not diminished in recent months either. This is a chance for us; we can offer the customers of the acquired companies a modern system and thus facilitate the replacement decision.

## Acquisitions

We also strengthened our position in the first half of the year thanks to acquisitions. We have been able to attract **smaller, highly specialized teams** to advance our technological development and market development. In February 2021, we acquired a 51% interest in **ITR Software GmbH**, Lindenberg im Allgäu. Thanks to its staff and the integration of its software products, we can serve the **REHA market even more thoroughly** and expand our position. At the beginning of April, we acquired a majority stake in **ANT-Informatik AG**, Zurich. This

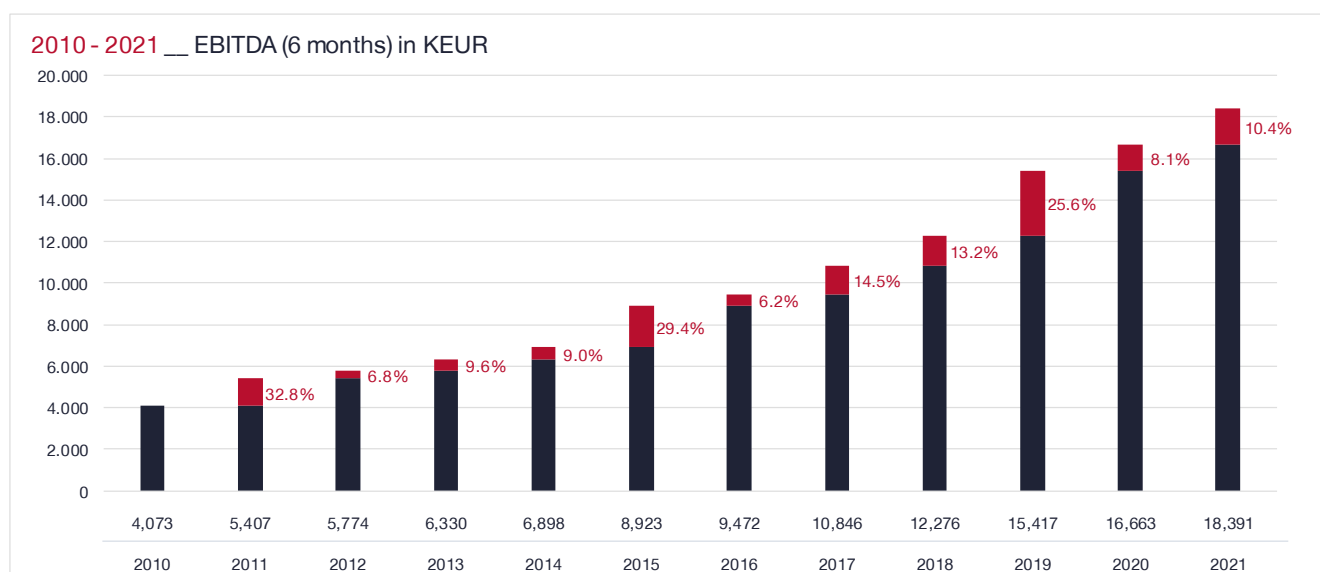
## Highlights Half-Year 2021 – Company development

- + Very strong sales development in the first half of 2021 thanks to increasing demand for digitization
- + COVID-19 effects: Regions affected to varying degrees, but without significant influence
- + COVID-19 effects: The Hospital Future Act (KHZG) binds significant sales capacities
- + High success rate in tenders in the first half of the year (Germany, Poland and Switzerland)

shows that we attach great importance to the area of **CRM systems** in hospitals and donation organizations and want to strengthen our previous activities further in this field. In June 2021, we acquired the company **DC-Systeme Informatik GmbH**, Heiligenhaus. The company specializes in the development and distribution of pathology, cytology and archive systems. With 45 employees, it serves more than 170 customers. NEXUS is already the market leader in this area, and we are significantly strengthening our joint market position through this merger. Together, we are able to significantly accelerate the development of **"digital pathology"** and thus invest in a growth driver of the coming years. The **digitization of the entire process chain in pathology** requires substantial know-how and sophisticated IT solutions. This includes the integration of laser cassette and slide printers and digital microscopy as well as the creation of intelligent worklists and structured findings. Together with the team of DC-Systeme, NEXUS is the innovation and market leader in this market.

In Switzerland, we acquired the majority of **osoTec GmbH**, Affoltern am Albis, after the cut-off date. The small team provides software for billing **personal services** and services in hospitals. These include services such as telephony, internet, the hotel industry and video on demand, i.e., additional services that play an increasingly important role in the economic viability of hospitals.

With the company acquisitions in the first half of the year, we show very clearly that we **use acquisitions** to acquire know-how, technologies or market access. This is a strategy that further strengthens our product portfolio and our customer loyalty.



## OUTLOOK: USING OUR MOMENTUM

The first half of 2021 was challenging, and we are very pleased to be able to present a successful NEXUS to our customers, employees and shareholders. With a 17% increase in sales and a 20% increase in EBIT, we have demonstrated **strong continuation of our two decades of continuous growth**. We have also succeeded in winning major customers and further strengthened our company through new developments and company acquisitions. With the momentum of the first half of the year, we have every reason to be optimistic about the rest of 2021 and 2022.

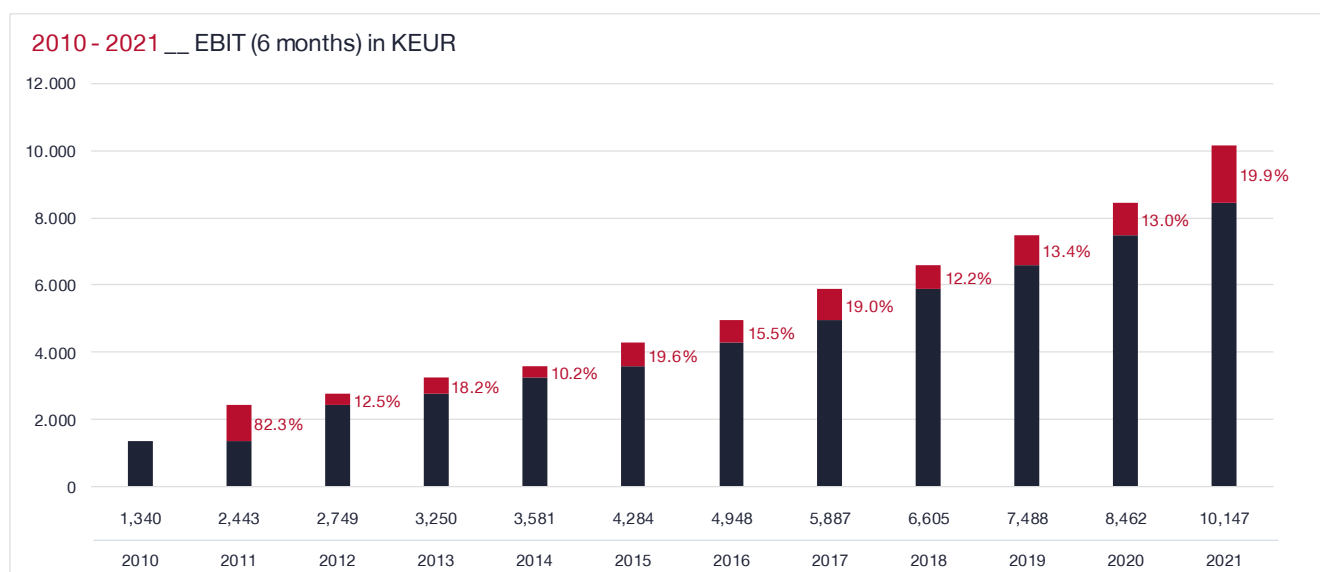
However, we also see uncertainties about the further course of business in the coming months. The pandemic development can again restrict the activities of hospitals and our ability to work. We must **continue to be cautious** here and react very quickly to developments.

We currently have a **good starting point**: The opportunities offered by the Hospital Future Act as well as other national funding programs and the good demand for our products provide a solid basis. We also see potential in our recent **new developments and acquisitions to improve** our product and market position further. We are already positioned as a provider today to implement a fully digital hospital with all special applications from our own product portfolio: With the new companies and product developments, we can **further expand our strong position in the market**. The NEXUS team is looking forward to these challenges.

Warm regards,



Dr. Ingo Behrendt  
Chief Executive Officer





# Interim Annual Report of Nexus AG

## REPORT ABOUT THE PROFIT, FINANCIAL AND ASSET SITUATION

NEXUS Group sales increased from KEUR 77,659 to KEUR 90,857 (+17.0%) in the first six months of the year 2021. The stable, positive sales development of NEXUS Group of recent years could be continued with that.

In the Healthcare Service Division, sales of KEUR 7,159 were achieved after KEUR 6,063 (6M-2020), i.e., approx. 18.1% more than in the previous year. This includes sales of KEUR 3,455 ((6M-2020): KEUR 1,711) with the Healthcare Software segment. On the other hand, sales increased from KEUR 73,340 (6M-2020) to KEUR 87,185 (+18.9%) in the Healthcare Software Division. This includes sales of KEUR 32 ((6M-2020): KEUR 33) with the Healthcare Service segment. The values include the figures of RVC Medical IT Holding B.V., which was consolidated for the first time and contributed to about 5% of the growth of the NEXUS Group (KEUR 4,545).

ITR Software GmbH, Lindenberg im Allgäu (De), first consolidated in February 2021, and ANT-Informatik AG, Zurich (CH), which was consolidated for the first time in April 2021, did not yet have a significant impact on the Nexus Group's half-year sales and half-year results. 2021.

We respect to the regional development of sales, we were able to increase sales in Germany by 11.9% to KEUR 48,537 ((6M-2020): KEUR 43,392). In international business, we achieved sales of KEUR 42,320 in the first half-year 2021 compared to KEUR 34,267 in the previous year (+23.5%). Sales in Switzerland (+17.7%), the Netherlands (+38.6%), Poland (47.2%) and France (+15.8%) and were very strong, while business performance in Austria increased slightly (+1.1%).

Consolidated earnings before income interest and taxes (EBIT) developed very positively. They improved by 19.9% to KEUR 10,147 ((6M-2020): KEUR 8,462). RVC, consolidated for the first time, had no significant impact on the EBIT development in the first half-year. A value of KEUR 12,329 was achieved in EBITA and consequently was 18.8% over the value of previous year ((6M-2020): KEUR 10,375). EBITDA reached KEUR 18,391 in the first half-year of 2021 ((6M-2020): KEUR 16,663) and consequently was 10.4% higher than in the previous year. The non-recurring costs for the integration of the new companies in the first half-year of 2021 amounted to approx. KEUR 1,217.

Cash flow from operating activities amounted to KEUR 27,070 (6M-2020: KEUR 26,081) in the first half-year, which is 3.8% higher than in the previous year. This is a high value, which especially resulted from prepayments on projects and maintenance contracts.

The consolidated surplus increased by 22.2% and amounted to KEUR 7,580 for the first half-year 2021 following KEUR 6,201 (6M-2020). There is a slight decrease in the tax rate there. The diluted result per share amounted to EUR 0.48 ((6M-2020): EUR 0.39) (diluted: EUR 0.48; (6M-2020): EUR 0.39).

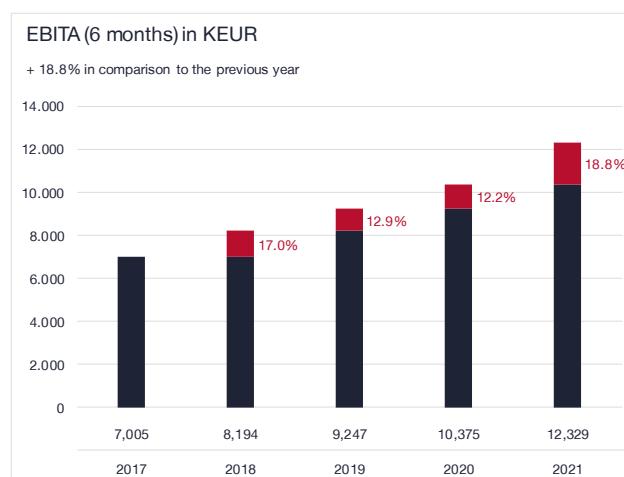
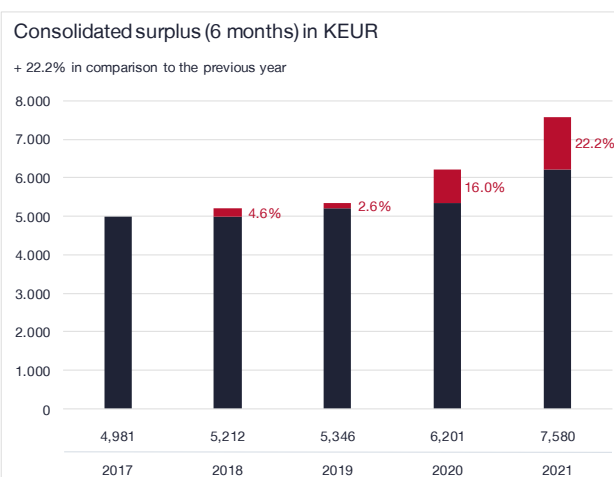
Cash resources including short-term financial assets amounted to KEUR 29,553 on 30/06/2021 (31/12/2020: KEUR 28,177).

Investments in tangible and intangible assets were made in the amount of KEUR 2,323 in the first half-year 2021 ((6M-2020): KEUR 2,143). This includes KEUR 1,340 ((6M-2020): KEUR 1,398) for capitalizing software developments.

The balance sheet total increased from KEUR 223,162 to KEUR 253,175 compared to 31/12/2020 (13.5%). Intangible assets, goodwill and balanced-out deferred taxes add up to a total of KEUR 150,785 following previously KEUR 134,648 (31/12/2020). Receivables from customers amount to KEUR 30,988 following KEUR 27,550 on 31/12/2020.

### EMPLOYEES

NEXUS Group employed an average of 1,448 people in the first six months (6M-2020: 1,303 employees).



## CHANGES IN OWNERSHIP INTEREST

The following changes were implemented in the ownership interest structure:

- + With the merger agreement dated 28/11/2020, NEXUS . IT GmbH SÜDOST, Donaueschingen, (Germany) merged with NEXUS / CLOUD IT GmbH, Donaueschingen (Germany) as of 01/01/2021.
- + Nexus AG acquired 51.00% of the shares in ITR Software GmbH, Lindenberg im Allgäu (Germany) on 04/02/2021. A put/call option contract exists for a further 49.00% of the shares.
- + Nexus AG acquired a further 5.02% of the shares of the subsidiary NEXUS POLSKA sp. z o.o., Poznan, (Poland) on 24/03/2021 from the existing option agreement.
- + With the merger agreement dated 24/03/2021, NEXUS AEGERUS SL, Sabadell, (Spain) merged with NEXUS SISINF SL, Sabadell (Spain) as of 01/01/2021.
- + NEXUS Schweiz AG, a wholly owned subsidiary of Nexus AG, acquired 63.92% of the shares of ANT-Informatik AG, Zurich (Switzerland), on 01/04/2021. A put/call option contract exists for a further 36.08% of the shares.
- + Nexus AG acquired a further 6.33% of the shares of the subsidiary NEXUS POLSKA sp. z o.o., Poznan, (Poland) on 22/04/2021 from the existing option agreement.
- + Nexus AG acquired 100.00% of the shares in DC-Systeme Informatik GmbH, Heiligenhaus, (Germany) on 21/06/2021.

## Finance Highlights Half-Year 2021

- + 22.2% increase in the consolidated surplus from KEUR 6,201 (6M-2020) to KEUR 7,580
- + 19.9% increase in Group result for earnings before interest and taxes (EBIT) from KEUR 8,462 (6M-2020) to KEUR 10,147
- + Continued very strong operational cash flow in the first half-year of KEUR 27,070
- + High net liquidity of KEUR 29,553

## EVENTS AFTER THE BALANCE SHEET DATE

NEXUS Schweiz AG, a wholly owned subsidiary of Nexus AG, acquired 55.00% of the shares in osoTec, Affoltern am Albis (Switzerland) on 01/07/2021. A put/call option contract exists for a further 45.00% of the shares.

## SALES BY REGION

	01/01/2021- 30/06/2021	01/01/2020- 30/06/2020	Change	01/04/2021- 30/06/2021	01/04/2020- 30/06/2020	Change
	KEUR	KEUR	%	KEUR	KEUR	%
Germany	48,537	43,392	11.9	25,325	23,201	9.2
Switzerland /Liechtenstein	19,695	16,737	17.7	9,852	7,271	35.5
Netherlands	10,069	7,264	38.6	5,092	3,527	44.4
Poland	3,592	2,441	47.2	2,413	1,446	66.9
France	3,460	2,989	15.8	1,752	1,444	21.3
Austria	1,545	1,528	1.1	673	501	34.3
Other countries	3,959	3,308	19.7	1,810	1,399	29.4
<b>Total</b>	<b>90,857</b>	<b>77,659</b>	<b>17.0</b>	<b>46,917</b>	<b>38,789</b>	<b>21.0</b>

## SALES BY OPERATING SEGMENTS

	Healthcare Software		Healthcare Service		Consolidation		Group	
	01/01/2021- 30/06/2021	01/01/2020- 30/06/2020	01/01/2021- 30/06/2021	01/01/2020- 30/06/2020	01/01/2021- 30/06/2021	01/01/2020- 30/06/2020	01/01/2021- 30/06/2021	01/01/2020- 30/06/2020
	KEUR	KEUR	KEUR	KEUR	KEUR	KEUR	KEUR	KEUR
Sales to third parties	87,153	73,307	3,704	4,352	—	—	90,857	77,659
Sales between segments	32	33	3,455	1,711	-3,487	-1,744	—	—
<b>Segment revenues</b>	<b>87,185</b>	<b>73,340</b>	<b>7,159</b>	<b>6,063</b>	<b>-3,487</b>	<b>-1,744</b>	<b>90,857</b>	<b>77,659</b>

# \_\_ Stock Market, Event and Financial Data

## Investor Relations – Successful Together!

We rely on transparent, regular and timely communication in dialog with the capital market. Our goal is to build trust and work together with our investors on the success of NEXUS. We provide our investors a wide range of opportunities to exchange ideas at conferences, road shows and one-on-one meetings.



**Melanie Ilic**

**Investor Relations**

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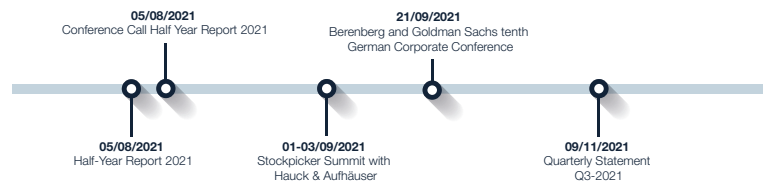
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## Stock market prices

- + Initial listing on 04/01/2021: 50.60 EUR
- + Highest price on 15/06/2021: 69.90 EUR
- + Stock market capitalization on 30/06/2021: 989.24 M EUR
- + Closing price on 30/06/2021: 62.80 EUR

## Financial calendar



## Frankfurt stock exchange stock prices ( 1-year period)





# Focus Topic

## The **VNA** platform of the future

With our focus topics in 2021, we are continuing to work on fulfilling the NEXUS promise of “facilitating digitization in the healthcare sector”. This year, we are launching three new products that promise a leap in quality in our customers’ digitization strategy. We present **NEXUS / DeepView®** in the Half-Year Report.

Consolidate images and documents from multiple systems, departments, institutions and vendors and always view them with the appropriate viewer: NEXUS has created a central platform for clinical patient data with the newly developed product **NEXUS / DeepView®**. Medical and administrative documents, videos and DICOM data are all available together.

The data are accessed with specific viewers, according to the requirements of the specialist department. The platform is complemented by “Share” and “Process” functions.



### **Data formats**

Manufacturer-neutral, holistic archive platform for medical documents AND images, administrative documents and structured (discrete) data

### **Imaging**

Fully integrated MDR-compliant viewer for the interpretation of image data

### **Share function (networking)**

Standard-compliant data exchange with external market participants or for data analysis

### **Process function (workflows)**

Control of documents and process automation via own workflow engine

# Consolidated Balance Sheet of Nexus AG

ASSETS	30/06/2021	31/12/2020
Non-current assets	KEUR	KEUR
Goodwill	100,110	87,493
Other intangible assets	47,594	43,846
Fixed assets	11,657	9,862
Right-of-use assets	16,494	13,066
Contract assets	1,618	1,066
Deferred tax assets	3,081	3,309
Other financial assets	379	379
<b>Total non-current assets</b>	<b>180,933</b>	<b>159,021</b>
Current assets		
Inventories	2,486	2,051
Trade and other receivables	30,988	27,550
Contract assets	954	1,270
Income tax receivables	1,726	1,758
Other non-financial assets	5,449	2,427
Other financial assets	1,086	908
Financial assets	-	1,728
Cash and cash equivalents	29,553	26,449
<b>Total current assets</b>	<b>72,242</b>	<b>64,141</b>
<b>Total assets</b>	<b>253,175</b>	<b>223,162</b>

LIABILITIES	30/06/2021	31/12/2020
Equity capital and reserves	KEUR	KEUR
Subscribed capital	15,752	15,752
Capital reserves	33,307	33,307
Retained earnings	86,112	81,703
Other comprehensive income	-9,938	-10,669
Capital redemption reserve	174	108
<b>Shareholders' equity attributable to parent</b>	<b>125,407</b>	<b>120,201</b>
Non-controlling interests	3,393	3,382
<b>Total equity capital</b>	<b>128,800</b>	<b>123,583</b>
Non-current liabilities		
Pension obligations	18,924	18,818
Deferred tax liabilities	11,263	9,815
Other financial liabilities	8,645	7,606
Lease liabilities	12,174	9,142
<b>Total non-current liabilities</b>	<b>51,006</b>	<b>45,381</b>
Current liabilities		
Accrued liabilities	10,076	9,085
Financial liabilities	721	-
Trade payables	4,982	8,650
Income tax liabilities	2,309	2,432
Deferred revenue	25,105	6,708
Other non-financial liabilities	4,869	3,041
Other financial liabilities	18,976	18,026
Lease liabilities	4,458	4,012
Contract liabilities	1,873	2,244
<b>Total current liabilities</b>	<b>73,369</b>	<b>54,198</b>
<b>Balance sheet total</b>	<b>253,175</b>	<b>223,162</b>

# Consolidated Profit and Loss Account of Nexus AG

	01/01/2021-30/06/2021	01/01/2020-30/06/2020	01/04/2021-30/06/2021	01/04/2020-30/06/2020
	KEUR	KEUR	KEUR	KEUR
Revenue	90,857	77,659	46,917	38,789
Capitalized development costs	1,340	1,398	670	695
Other operating income	1,925	5,542	944	2,924
Cost of goods sold	14,408	10,823	8,096	5,885
Staff costs	54,692	47,487	27,915	23,429
Other operating expenses	6,631	9,626	3,215	4,850
<b>EBITDA</b>	<b>18,391</b>	<b>16,663</b>	<b>9,305</b>	<b>8,244</b>
Depreciation	8,244	8,201	4,207	4,117
<b>EBIT</b>	<b>10,147</b>	<b>8,462</b>	<b>5,098</b>	<b>4,127</b>
Financial income	17	28	1	-
Financial expenses	232	255	137	97
<b>EBT</b>	<b>9,932</b>	<b>8,235</b>	<b>4,962</b>	<b>4,030</b>
Taxes	2,352	2,034	1,202	866
<b>Consolidated net income</b>	<b>7,580</b>	<b>6,201</b>	<b>3,760</b>	<b>3,164</b>
Consolidated net income apportioned to:				
- Nexus AG shareholders	7,528	6,140	3,847	3,218
- Non-controlling interests	52	61	-87	-54
Consolidated earnings per share				
Weighted average (undiluted) of issued shares in circulation (in thousands)	15,748	15,752	15,748	15,751
Weighted average (diluted) of issued shares in circulation (in thousands)	15,748	15,752	15,748	15,751
Undiluted in EUR	0.48	0.39	0.24	0.20
Diluted in EUR	0.48	0.39	0.24	0.20

# Consolidated Statement of Comprehensive Income of Nexus AG

	01/01/2021- 30/06/2021	01/01/2020- 30/06/2020
	KEUR	KEUR
Consolidated net income	7,580	6,201
Other comprehensive income		
Items that will not be reclassified to profit / loss		
Remeasurement from pension plans recognised in equity	1,866	453
Deferred taxes on revaluation from pension plans recognised in equity	-301	-78
Items that may be reclassified to profit / loss		
Currency translation differences	-797	-608
Deferred taxes on currency translation differences	-34	-
Other comprehensive income before taxes	1,069	-155
Deferred taxes on other comprehensive income	-335	-78
Other comprehensive income after taxes	734	-233
<b>Consolidated income</b>	<b>8,314</b>	<b>5,968</b>
Consolidated income apportioned to:		
– Nexus AG shareholders	8,259	5,902
– Non-controlling interests	55	66

# Consolidated Cash Flow Statement of Nexus AG

	01/01/2021-30/06/2021	01/01/2020-30/06/2020
<b>1. Cash flow from operating activities</b>	<b>KEUR</b>	<b>KEUR</b>
EBIT	10,147	8,462
Depreciation (+)/amortization (-) on intangible assets and fixed assets	5,772	5,999
Depreciation (+) on rights of use leased assets	2,472	2,202
Other non-operating expenses (+)/income (-)	372	-98
Increase (-)/decrease (+) in inventory	367	65
Gains (-)/losses (+) on the disposal of assets and investments	-22	8
Increase (-)/decrease (+) in receivables and other assets	-5,817	841
Increase (+) / decrease (-) in provisions	17	-97
Increase (+)/decrease (-) in liabilities	16,067	10,268
Interest paid (-) / interest received (+)	-218	-227
Income taxes paid (-) / income tax refunds (+)	-2,088	-1,342
	<b>27,070</b>	<b>26,081</b>
<b>2. Cash flow from investment activities</b>		
Payments (-) for investments in intangible assets and property, plant and equipment	-2,323	-2,143
Proceeds (+) from the disposal of intangible assets and property, plant and equipment	23	-
Payments (-) for the acquisition of consolidated companies less the funds acquired	-14,709	-541
Payments (-) / receipts (+) from the acquisition / disposal of short-term financial assets	1,728	-
	<b>-15,281</b>	<b>-2,684</b>
<b>3. Cash flow from financing activities</b>		
Payments (-) for purchase of non-controlling interests for already consolidated companies	-1,545	-1,674
Payments (-) for redemption of lease liabilities	-2,284	-2,537
Payments (-) for redemption of loan liabilities	-721	-
Dividends paid (-)	-2,992	-2,835
Dividends paid to non-controlling interests (-)	-44	-228
Payments (-) for the purchase of treasury stock	-	-59
Proceeds (+) from the sale of treasury stock	66	94
	<b>-7,520</b>	<b>-7,239</b>
Change in cash and cash equivalents	4,270	16,158
Effect of exchange rate changes on cash and cash equivalents	-1,164	-123
<b>Cash and cash equivalents at the start of the period</b>	<b>26,449</b>	<b>33,533</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>29,555</b>	<b>49,568</b>
<b>Composition of cash and cash equivalents</b>		
Cash and bank balances	29,553	49,568
	<b>29,553</b>	<b>49,568</b>



# Consolidated Statement of Changes in Equity of Nexus AG

	Subscribed capital	Capital reserves	Retained earnings	Accumulated other comprehensive income
	KEUR	KEUR	KEUR	KEUR
Capital and reserves as at 01/01/2020	15,752	32,987	71,268	-8,666
Remeasurement from pension plans recognised in equity	-	-	-	452
Profit-neutral reclassification	-	267	-	-
Deferred taxes on revaluation from pension plans recognised in equity	-	-	-	-78
Currency translation differences	-	-	-	-612
Other comprehensive income after taxes	-	267	-	-238
Consolidated net income 6M-2020	-	-	6,140	-
Consolidated income	-	267	6,140	-238
Dividend payouts	-	-	-2,835	-
Dividend payouts to non-controlling interests	-	-	-	-
Purchase of treasury stock	-	-113	-	-
Issuance of treasury stock	-	-	-	-
Addition (+) and disposal (-) of non-controlling interests	-	-	-1,646	-
Capital and reserves as at 30/06/2020	15,752	33,141	72,927	-8,904
Capital and reserves as at 01/01/2021	15,752	33,307	81,703	-10,669
Remeasurement from pension plans recognised in equity	-	-	-	1,862
Deferred taxes on revaluation from pension plans recognised in equity	-	-	-	-300
Currency translation differences	-	-	-	-797
Deferred taxes on currency translation differences	-	-	-	-34
Other comprehensive income after taxes	-	-	-	731
Consolidated net income 6M-2021	-	-	7,528	-
Consolidated income	-	-	7,528	731
Dividend payouts	-	-	-2,992	-
Dividend payouts to non-controlling interests	-	-	-	-
Issuance of treasury stock	-	-	-	-
Addition (+) and disposal (-) of non-controlling interests	-	-	-127	-
Capital and reserves as at 30/06/2021	15,752	33,307	86,112	-9,938

	Capital redemption reserve	Shareholders' equity attributable to parent	Non-controlling interests	Total equity capital	Authorised capital
	KEUR	KEUR	KEUR	KEUR	KEUR
Capital and reserves as at 01/01/2020	173	111,514	3,621	115,135	2,984
Remeasurement from pension plans recognised in equity	-	452	1	453	-
Profit-neutral reclassification	-267	-	-	-	-
Deferred taxes on revaluation from pension plans recognised in equity	-	-78	-	-78	-
Currency translation differences	-	-612	4	-608	-
Other comprehensive income after taxes	-267	-238	5	-233	-
Consolidated net income 6M-2020	-	6,140	61	6,201	-
Consolidated income	-267	5,902	66	5,968	-
Dividend payouts	-	-2,835	-	-2,835	-
Dividend payouts to non-controlling interests	-	-	-228	-228	-
Purchase of treasury stock	54	-59	-	-59	-
Issuance of treasury stock	94	94	-	94	-
Addition (+) and disposal (-) of non-controlling interests	-	-1,646	-86	-1,732	-
Capital and reserves as at 30/06/2020	54	112,970	3,373	116,343	2,984
Capital and reserves as at 01/01/2021	108	120,201	3,382	123,583	2,984
Remeasurement from pension plans recognised in equity	-	1,862	4	1,866	-
Deferred taxes on revaluation from pension plans recognised in equity	-	-300	-1	-301	-
Currency translation differences	-	-797	-	-797	-
Deferred taxes on currency translation differences	-	-34	-	-34	-
Other comprehensive income after taxes	-	731	3	734	-
Consolidated net income 6M-2021	-	7,528	52	7,580	-
Consolidated income	-	8,259	55	8,314	-
Dividend payouts	-	-2,992	-	-2,992	-
Dividend payouts to non-controlling interests	-	-	-44	-44	-
Issuance of treasury stock	66	66	-	66	-
Addition (+) and disposal (-) of non-controlling interests	-	-127	-	-127	-
Capital and reserves as at 30/06/2021	174	125,407	3,393	128,800	2,984

# Notes to the Consolidated Interim Financial Report of Nexus AG

## 1. ACCOUNTING AND VALUATION METHOD

This interim report of the NEXUS Group of 30/06/2021 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 30/06/2021. 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 Notes to the Group Financial Statement 2020. The same accounting and valuation methods were used in the Group Financial Statement for the fiscal year 2020.

The report has not been audited.

The Group Financial Statement 2020 and the interim report of 30/06/2021 can be seen on the homepage in the internet at [www.nexus-ag.de](http://www.nexus-ag.de).

List of consolidated subsidiaries		30/06/2021	31/12/2020
Full consolidation	Country		Capital share in %
ANT-Informatik AG, Zürich <sup>1)</sup>	Switzerland	100.00	-
ANT-Informatik GmbH, Siegburg <sup>2)</sup>	Germany	100.00	-
ASTRAIA Software GmbH, München <sup>3)</sup>	Germany	100.00	100.00
Creativ Software AG, Widnau <sup>4)</sup>	Switzerland	100.00	100.00
DC-Systeme Informatik GmbH, Heiligenhaus <sup>5)</sup>	Germany	100.00	-
E&L medical systems GmbH, Erlangen <sup>6)</sup>	Germany	100.00	100.00
highsystem ag, Zürich <sup>7)</sup>	Switzerland	95.00	95.00
ifa systems AG, Frechen	Germany	52.56	52.56
ifa united i-tech Inc., Fort Lauderdale <sup>8)</sup>	USA	100.00	100.00
ifa-systems informationssysteme für augenärzte GmbH, Wien <sup>9)</sup>	Austria	100.00	100.00
Inoveon Corp., Oklahoma City <sup>8)</sup>	USA	100.00	100.00
ITR Software GmbH, Lindenberg im Allgäu <sup>9)</sup>	Germany	100.00	-
NEXUS . IT GmbH SÜDOST, Donaueschingen <sup>6)</sup> <sup>10)</sup>	Germany	-	100.00
NEXUS / CHILI GmbH, Dossenheim	Germany	83.73	83.73
NEXUS / CLOUD IT GmbH, Donaueschingen <sup>6)</sup>	Germany	100.00	100.00
NEXUS / ENTERPRISE SOLUTIONS GmbH, Donaueschingen	Germany	100.00	100.00
Nexus / IPS GmbH, Donaueschingen <sup>6)</sup>	Germany	100.00	100.00
NEXUS / MARABU GmbH, Berlin <sup>6)</sup>	Germany	100.00	100.00
NEXUS AEGERUS SL, Sabadell <sup>11)</sup>	Spain	-	100.00
Nexus Deutschland GmbH, Donaueschingen <sup>6)</sup>	Germany	100.00	100.00
NEXUS Digitale Dokumentationssysteme Projektentwicklungsges.m.b.H., Wien	Austria	100.00	100.00
NEXUS Nederland B.V., Nieuwegein	Netherlands	100.00	100.00
NEXUS POLSKA Sp. z o.o., Posen <sup>12)</sup>	Poland	100.00	100.00
NEXUS Schweiz AG, Altshofen	Switzerland	100.00	100.00
NEXUS SISINF SL, Sabadell	Spain	100.00	100.00
NEXUS SWISSLAB GmbH, Berlin <sup>6)</sup>	Germany	100.00	100.00

List of consolidated subsidiaries		30/06/2021	31/12/2020
Full consolidation	Country		Capital share in %
nexus/cso GmbH, Donaueschingen <sup>6)</sup>	Germany	100.00	100.00
nexus/dis GmbH, Frankfurt am Main <sup>6)</sup>	Germany	100.00	100.00
Nexus/France S.A.S. Grenoble	France	100.00	100.00
nexus/qm GmbH, Singen Hohentwiel <sup>6)</sup>	Germany	100.00	100.00
RVC Medical IT B.V., Amersfoort <sup>13)</sup>	Netherlands	100.00	100.00
RVC Medical IT GmbH, Freiburg im Breisgau <sup>13)</sup>	Germany	100.00	100.00
RVC Medical IT Holding B.V., Amersfoort <sup>14)</sup>	Netherlands	100.00	100.00
RVC Medical IT N.V., Antwerpen <sup>13)</sup>	Belgium	100.00	100.00
Sophrona Solutions Inc., St Paul <sup>15)</sup>	USA	100.00	100.00

<sup>1)</sup> NEXUS Schweiz AG, Altshofen (CH), a 100% subsidiary of Nexus AG, purchased 63.92% of the shares in ANT-Informatik AG, Zurich (CH), on 01/04/2021. The remaining 36.08% of shares are governed by an option agreement.

<sup>2)</sup> The shares are held indirectly by ANT-Informatik AG, Zurich (CH).

<sup>3)</sup> The stake subject to corporate law is only 61%. The remaining 39% of shares are governed by an option agreement.

<sup>4)</sup> The shares are held indirectly by NEXUS Schweiz AG, Altshofen (CH). The stake subject to corporate law is only 80%. The remaining 20% of shares are governed by an option agreement.

<sup>5)</sup> Nexus AG purchased 100% of the shares in DC-Systeme Informatik GmbH, Heiligenhaus (DE), on 21/06/2021.

<sup>6)</sup> Use of the exemption rule pursuant to Art. 264(3) HGB.

<sup>7)</sup> The shares are held indirectly by NEXUS Schweiz AG, Altshofen (CH). The stake subject to corporate law is only 80%. The remaining 15% of shares are governed by an option agreement.

<sup>8)</sup> The shares are held indirectly by ifa systems AG, Frechen (DE).

<sup>9)</sup> Nexus AG purchased 51% of the shares in ITR Software GmbH, Lindenberg im Allgäu (DE), on 04/02/2021. The remaining 49% of shares are governed by an option agreement.

<sup>10)</sup> With the merger agreement dated 28/11/2020, NEXUS . IT GmbH SÜDOST merged with NEXUS / CLOUD IT GmbH as of 01/01/2021.

<sup>11)</sup> With the merger agreement dated 24/03/2021, NEXUS AEGERUS SL, Sabadell, (ES) merged with NEXUS SISINF SL, Sabadell (ES) as of 01/01/2021.

<sup>12)</sup> The stake subject to corporate law is only 89.06%. The remaining 10.94% of shares are governed by an option agreement. Nexus AG purchased an additional 5.02% of the shares in its subsidiary NEXUS POLSKA sp. z o.o., Poznan (PL), from the existing option agreement on 24/03/2021, followed by the purchase of an additional 6.33% on 22/04/2021.

<sup>13)</sup> The shares are held indirectly by RVC Medical IT Holding B.V., Amersfoort (NL).

<sup>14)</sup> The stake subject to corporate law is only 92.46%. The remaining 7.54% of shares are governed by an option agreement.

<sup>15)</sup> The shares are held indirectly by ifa united i-tech Inc., Fort Lauderdale (USA). The stake subject to corporate law is only 80%. The remaining 20% of shares are governed by an option agreement.

## 2. CONSOLIDATION GROUP

In addition to the Nexus AG as parent company, all operatively active domestic and foreign subsidiaries are included in the Group Financial Statement, for which Nexus AG has the majority of voting rights directly or indirectly.

## 3. CHANCES AND RISKS REPORT

Please refer to the explanations in the Annual Report of 31/12/2020 for information about the essential chances and risks in the development of NEXUS Group. Risks and opportunities in connection with COVID 19 – especially for the development of sales and earnings – were pointed out in this half-year report. A precise assessment of the possible effects is not possible at this time.

## 4. TRADE AND OTHER RECEIVABLES; CONTRACT ASSETS

### Trade and Other Receivables

	30/06/2021	31/12/2020
	KEUR	KEUR
Gross total	36,075	32,573
Risk provisioning IFRS 9	-451	-920
Sales adjustment for items still to be clarified	-4,636	-4,103
<b>Total</b>	<b>30,988</b>	<b>27,550</b>

Long-term receivables are contained in the trade receivables with a credit term longer than one year in the amount of KEUR 0 (31/12/2020: KEUR 42).

The fair value of trade account receivables and other receivables does not differ from the book value. On 30/06/2021, trade receivables of KEUR 5,087 (31/12/2020 with a nominal value of KEUR 5,023) were impaired.

## Contract assets

	30/06/2021	31/12/2020
	KEUR	KEUR
Gross total	2,610	2,370
Risk provisioning IFRS 9	-38	-34
<b>Total</b>	<b>2,572</b>	<b>2,336</b>

Contract assets do include items with a maturity greater than one year in the amount of KEUR 1,618 (previous year: KEUR 1,066).

## 5. SECURITIES

	30/06/2021		31/12/2020		30/06/2020	
	Amortized costs	Market value	Amortized costs	Market value	Amortized costs	Market value
	KEUR	KEUR	KEUR	KEUR	KEUR	KEUR
Pension funds	—	—	2,014	1,671	2,014	1,602
<b>Total</b>	<b>—</b>	<b>—</b>	<b>2,014</b>	<b>1,671</b>	<b>2,014</b>	<b>1,602</b>

## 6. LIABILITIES

	30/06/2021		31/12/2020		30/06/2020	
	short-term (< 1 year)	long-term (> 1 year)	short-term (< 1 year)	long-term (> 1 year)	short-term (< 1 year)	long-term (> 1 year)
	KEUR	KEUR	KEUR	KEUR	KEUR	KEUR
Financial liabilities	721	—	—	—	56	—
Trade accounts payable	4,982	—	8,650	—	5,403	—
Taxes on earnings obligations	2,309	—	2,432	—	1,837	—
Deferred revenue	25,105	—	6,708	—	20,748	—
Other non-financial debts	4,869	—	3,041	—	4,396	—
- Other taxes	4,869	—	3,041	—	4,396	—
Contract liabilities	1,873	—	2,244	—	1,231	—
Other financial debts	18,976	8,645	18,026	7,606	16,103	10,156
- From obligations for salary payables	9,296	—	4,891	—	7,057	—
- Other	9,680	8,645	13,135	7,606	9,046	10,156
Rights of use liabilities	4,458	12,174	4,012	9,142	3,814	5,048
<b>Total</b>	<b>63,293</b>	<b>20,819</b>	<b>45,113</b>	<b>16,748</b>	<b>53,588</b>	<b>15,204</b>

Conditions of the financial liabilities listed above:

- + Average down payments on orders are offset after 12 months.
- + Liabilities from deliveries and services are not interest-bearing and normally are due within 30 days.

## 7. SEGMENT REPORTING

Reporting by business segment as of 30/06/	Healthcare Software		Healthcare Service		Consolidation		Group	
	2021	2020	2021	2020	2021	2020	2021	2020
	KEUR	KEUR	KEUR	KEUR	KEUR	KEUR	KEUR	KEUR
Sales with customers	87,153	73,307	3,704	4,352	—	—	90,857	77,659
– Services	66,622	57,916	3,594	4,133	—	—	70,216	62,049
– Licenses	14,132	11,669	66	208	—	—	14,198	11,877
– Deliveries	6,399	3,722	44	11	—	—	6,443	3,733
Sales between segments	32	33	3,455	1,711	-3,487	-1,744	—	—
Segment sales	87,185	73,340	7,159	6,063	-3,487	-1,744	90,857	77,659
Operating segment result	9,695	8,294	452	168	—	—	10,147	8,462
Segment assets	187,448	151,043	5,389	5,857	—	—	192,837	156,900

## 8. SEGMENTING ACCORDING BUSINESS DIVISIONS

The Group is split into business units according to products and services for the purpose of company management and has the following business segments required to file reports:

### Healthcare Software

In the business units NEXUS Germany, NEXUS Rest of Europe and NEXUS / DIS, software solutions for the healthcare system are developed and marketed in administrative and medical areas. The economic development of these business units reacts uniformly to external influences. In addition, the offered products and services, the service creation process, the customers and the sales methods are almost identical or similar. For the reasons cited, these three business units are combined in the reportable segment Healthcare Software.

### Healthcare Service

The operative segment NEXUS / CMS (Consulting & Managed Services) not allocated to the Healthcare Software reporting segment reports as an independently operating Healthcare Service segment with mandatory reporting. The companies combined under Healthcare Service are managed uniformly. Functions in the daily management of hospital IT are provided under the label NEXUS / CLOUD IT: from operations management to the support of the software applications used and user support. EDP-supported process consulting and SAP-HCM consulting, is mainly offered under the brand NEXUS / ENTERPRISE SOLUTIONS.

The balance sheet and valuation methods of both segments with mandatory reporting correspond to the same accounting methods as external reporting. Transactions between the segments are settled at customary market conditions.

## 9. SEASONAL INFLUENCES ON BUSINESS TRANSACTIONS

Within the context of the operative business of NEXUS Group, seasonal effects result due to the receipt of maintenance revenues in the first quarter of the business year (the revenue influences of the corresponding received payments are accrued over the business year) as well as the substantially higher demand and settlement of project accounts in the fourth quarter of the business year.



# \_\_ Statement from the Legal Representatives

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.

Donaueschingen, 05/08/2021

Nexus AG

The Executive Board