

QUARTERLY REPORT MAY 15, 2014



LETTER TO OUR STOCKHOLDERS

Dear Stockholders:

Following the strong year 2013, we are very pleased to be able to report about very positive development for the first quarter 2014 too! Thanks to good sales growth and excellent development of earnings, the NEXUS-team has started on an outstanding good note into the new year.

With a sales increase of 12% and an increase in the result before taxes of 13%, we have been able to continue our development of increasing sales with simultaneously increasing profits.

This is a result, which is not to be taken for granted following the strong growth figures of the last quarters. We can be very satisfied that our customers are expressing a strong demand especially for new NEXUS-products. The fact that we have substantially enhanced and rejuvenated our product presentation over the past months has been helpful in this respect. We have done this organizationally as well as via acquisitions. Today, NEXUS is considered a decisive supplier not only with its core product „NEXUS / HIS“, but also has market-leading diagnostic modules at the same time, which can be marketed within NEXUS / HIS or independent of it. We also provide complete solutions for senior citizen homes and rehabilitation institutions with very new and innovative products.

Highlights Q1 - 2014 Company developments

- + Strong increases in sales in the 1st quarter
- + Challenges of HIS-project implementation
- + Successful introduction of new products
- + New projects in Switzerland

The comprehensive portfolio of the NEXUS-group is a great advantage for our customers. With it, we supply solutions from one course and consequently a high degree of technological and commercial security as a responsible company. This is an advantage appreciated a lot due to the continually increasing complexity of informatics in the healthcare system.

Consequently, the first quarter was focused on new product launches, which contain the complete replacement of an HIS-system and numerous sub-modules.

The new product launches were concentrated on the very successfully started NEXUS / RIS, NEXUS / PACS and NEXUS / PDMS. In addition, we were able to introduce the new patient management system into a hospital and launch additional NEXUS / APPS on the market.

NEXUS is focusing strongly on innovations and further developments in its current phase. We are strongly convinced that our market demands more and improved solutions from us and that we have the chance to lay the foundation for growth in the coming years.

We also used the first quarter to rework our service processes fundamentally. We have to make service processes leaner and shape customer targeting more directly. Together with customers, we have the goal of achieving measurable results already in the third quarter.

In addition to product project and service activities, we have also been able to achieve impressive sales results. We received orders from a total of 53 hospitals, rehabilitation institutions and senior citizen homes. This included two orders for complete hospitals, where we will install NEXUS/HIS.

The number of incoming orders greatly increased in radiology. Ten new customers, including the Curagita Group in Hamburg among others, decided in favor of the new NEXUS / RIS. In the diagnostic area, we have been able to conclude a provisional agreement with the Israeli MOH and are currently in the test phase. Numerous new customers have selected the NEXUS APP solution in the area of senior citizen homes and nursing institutions.

Dear stockholders, NEXUS is on a very promising path, and we are proud that our products and services are being received positively on the market. Our organization is very stable today, and we can continually work on improving our processes. Our service and sales processes are current the focus of such optimizations.

However, our company, which has become very large in the meantime, is presented challenges and risks at the same time, to which we have to dedicate ourselves intensively to ensure the successful development of the NEXUS-group in the long term.

We are looking forward to these challenges and would like to thank you, dear stockholders, for your trust.

Warm regards



DR. INGO BEHRENDT
CEO NEXUS AG



FINANCIAL HIGHLIGHTS

FOR THE 1. QUARTERLY REPORT 2014

Key Figures	03/31/2014		03/31/2013
	KEUR	%	KEUR
Sales	18,596	12.0	16,604
Sales HC-Software	16,652	14.8	14,509
Sales HC-Service	1,944	-7.2	2,095
Sales National	10,054	6.1	9,479
Sales International	8,542	19.9	7,125
Result of the period before tax	1,878	13.0	1,662
Result of the period	1,806	6.1	1,702
EBITDA	3,460	6.8	3,240
Result per Share	0,13	8.3	0,12
Investments in intangible and tangible assets	1,874	44.3	1,299
Depreciation	1,648	2.2	1,612
Liquidity	29,952	15.2	25,992
Cash Flow from operative activities	8,164	79.5	4,547
Employees (31 March)	654	13.1	578

INTERIM ANNUAL REPORT-SALES

REPORT ABOUT THE PROFIT, FINANCIAL AND ASSET SITUATION

NEXUS-group sales increased in the first three months of the year 2014 from KEUR 16,604 to KEUR 18,596 (+12.0%).

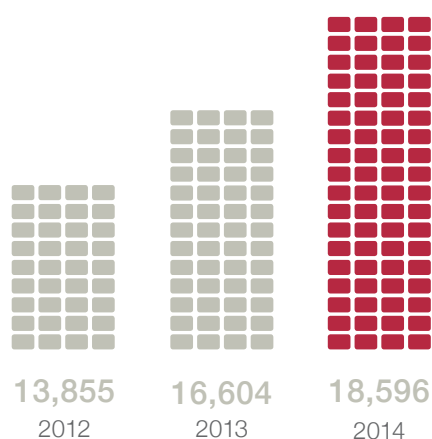
The decisive growth impulses came from the area of Healthcare Software. Sales in this segment increased from KEUR 14,509 to KEUR 16,652 (+14.8%). On the other hand, the Healthcare Service segment could not maintain its level of the previous year. Sales decreases in this area by 7.2% from KEUR 2,095 to KEUR 1,944.

The international share of total business volume was 45.9% (previous year: 42.9%).

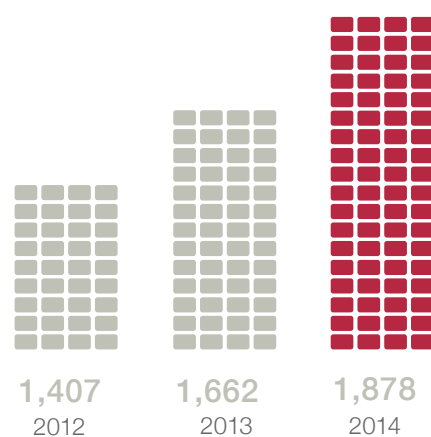
The countries with the highest volume of sales were Switzerland, France and Austria. We were able to increase sales in Germany by 6.1% to KEUR 10,054 (Q1 2013: KEUR 9,479). The different growth rates in the regions are especially due to billing procedures, but also to the consolidation of the new subsidiary syseca AG, Lucerne in the first quarter. Exchange rate fluctuations compared to 2013 were not significant, because the average exchange rate of the Swiss franc as of 31 March 2014 at CHF 1.22 only differs slightly from the rate on 31 December 2013 (CHF 1.23).

We have continued the sustainable positive sales and result development of many years of the NEXUS-group in the first quarter 2014!

Group sales (1st Quarter) in KEUR +12% as of previous year



Profit before tax (1st Quarter) in KEUR +13% as of previous year

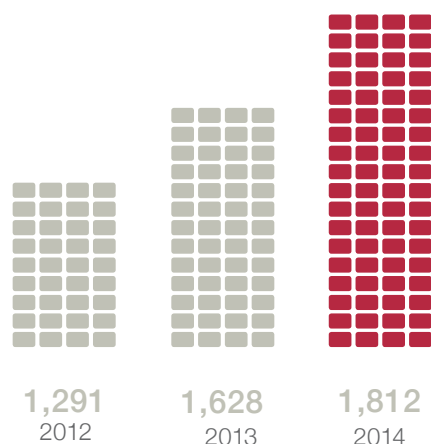


The result before taxes improved by 13.0% to KEUR 1,878 (Q1 2013: KEUR 1,662).

Earnings per share amounted to € 0.13 (Q1 2013: € 0.12) in the first quarter.

The result before taxes and interest (EBIT) amounted to KEUR 1,812 following KEUR 1,628 (Q1 2013) and consequently increased by approx. 11.0%. Cost increases beyond growth are especially in the area of other operational expenditures for integrating companies.

EBIT-development (1st Quarter) in KEUR +11% as of previous year



The EBITDA increased by approx. +6.8% to KEUR 3,460 in the first quarter following KEUR 3,240. One-time effects and expenses for company integrations are represented in their complete amount in the operating result.

Our operative cash flow was very strong at KEUR 8,164 in Q1 2014 and considerably surpassed the high value of the previous year of KEUR 4,547 (+79.5%). The high pay-in transactions from the further increased maintenance revenues as well as stable development of receivables have made this development possible.

As a result, liquid funds including securities increased by KEUR 6,148 to KEUR 29,952 in the first quarter (31 Dec. 2013: KEUR 23,804).

Investments in tangible and intangible assets were made in the amount of KEUR 1,874 in the first quarter (Q1 2013: KEUR 1,299).

The balance sheet total increased from KEUR 101,966 to KEUR 108,541 compared to 31 December 2013. There are no essential bank liabilities. Intangible assets, goodwill and balanced-out deferred taxes add up to a total of KEUR 50,438 following KEUR 50,667 (31 Dec. 2013). Receivables from customers decreased from KEUR 19,320 to KEUR 18,406 compared to 31 December 2013.

Employees

NEXUS-group employed a total of 654 people as of 31 March 2014 (Q1 2013: 578 employees). The great majority of the employees (600: Q1 2013: 517) work in the Healthcare Software segment. The Healthcare Service segment employed 54 people (Q3 2013: 61).

Highlights 1st Quarter - 2014 Group Sales and Operating Result

- + 12.0% sales increase in first quarter 2014 from KEUR 16,604 (Q1 2013) to KEUR 18,596
- + 13.0% increase in result before taxes from KEUR 1,662 (Q1 2013) to KEUR 1,878
- + Strongly positive operative cash flow: KEUR 8,164 following KEUR 4,547 (Q1 2013)
- + Increase of liquid funds by € 6.1 million to €30.0 million

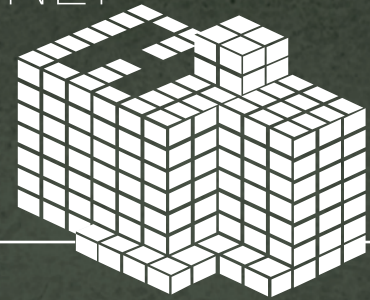
Sales by region

	01/01/ - 03/31/14	01/01/ - 03/31/13	Δ IN %
	KEUR	KEUR	
Germany	10,054	9,479	6.1
Switzerland	6,742	5,709	18.1
Austria	511	383	33.4
Rest of world / USA	1,289	1,033	25.0
Total	18,596	16,604	12.0

Sales by division

	01/01/ - 03/31/14	01/01/ - 03/31/13	Δ IN %
	KEUR	KEUR	
Healthcare Software	16,652	14,509	14.8
Healthcare Service	1,944	2,095	-7.2
Total	18,596	16,604	12.0

INNOVATIVE SOFTWARE- SOLUTIONS IN THE FOLLOWING AREAS OF MEDICINE:



Hospital case and workflow management

- Patient management
- Billing
- DRG-Workspace
- Billing of employers mutual insurance association (private-liquidation)
- Casemaps
- Workflow management
- Bed planning
- Scheduling resource planning

Administration

Systems

- Financial Management
- Controlling
- Materials Management
- Personnel Management
- Business Intelligence
- Quality Management
- Service Scheduling
- ARIS process consulting

Medical and nursing solutions

- Outpatient clinic management with billing
- Care unit management (care documentation / charts)
- Interdisciplinary medical & nursing files
- Medication process

Clinical ward solutions

- OP
- Oncology
- Endoscopy
- Gynaecology
- Anesthesia
- Pathology
- Angiography
- Maternity
- Intensive Care
- Cytologie
- Neurology
- Sonography
- Sterilisation
- Radiotherapy
- Intracardiac catheter
- Neonatology

Clinical solutions

- Psychiatry
- Nursing management
- Rehabilitation

Radiology und picture archiving

- RIS
- PACS
- Non-dicom Picture management
- Dicom archiv

Intigrated clinical data model

NEXUS COMPANY INFORMATION AND OUTLOOK

Chances and Risks

Please refer to the explanations in the annual report of 31 December 2013 for information about the essential chances and risks in the development of NEXUS-group. There have been no essential changes in the meantime.

Outlook: New Opportunities and Challenges

We were again able to finish the first quarter 2014 very successfully and consequently continue our unabated positive development of the last year. A sales increase of 12% and an increase in the result before taxes of 13% as well as our strong operative cash flow of approx. €8.2 million are very pleasing results. Although we already had outstanding increase rates in the previous years, we are still able to improve our figures continually.

This also applies for the future. We have substantial opportunities, of which we have to take advantage to be able to continue this development. Our new products, the entry into new markets, new cooperative ventures and new company acquisitions: these topics provide great potential, but also challenges to which we have to dedicate ourselves with tremendous intensity. We will have to prove during the next periods that we can continue to improve and expand our revenue picture in spite of these considerable investments.

Directors Holdings

The director's holders of the Supervisory Board and the Executive Board are as follows on 31 March 2014 in comparison to the previous year:

See table

ACCOUNTING AND VALUATION METHODS

This interim report from the NEXUS Group as of 31 March 2014 has been prepared in keeping with International Financial Reporting Standards (IFRS), as they are to be 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 2014. 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 2013. The same accounting and valuation methods were used in the Group Financial Statement for the business year 2013.

The report has not been audited.

	Numbers of stock owned	Numbers of options
Supervisory Board		
Dr. jur. Hans-Joachim König	101.239	0
	Vorjahr (101.239)	Vorjahr (0)
Prof. Dr. Alexander Pocsay	121.500	0
	Vorjahr (121.500)	Vorjahr (0)
Erwin Hauser	15.000	0
	Vorjahr (15.000)	Vorjahr (0)
Diplom-oec. Matthias Gaebler	0	0
	Vorjahr (0)	Vorjahr (0)
Diplom-Betriebswirt (FH) Wolfgang Dörflinger	0	0
	Vorjahr (0)	Vorjahr (0)
Prof. Dr. Ulrich Krystek	0	0
	Vorjahr (0)	Vorjahr (0)
Executive Board		
Dr. Ingo Behrendt, Dipl. Inf. Wiss. (MBA)	112.000	0
	Vorjahr (169.000)	Vorjahr (0)
Ralf Heilig Dipl. Betriebswirt (FH), (MBA)	135.350	0
	Vorjahr (135.350)	Vorjahr (0)
Edgar Kuner Dipl.-Ingenieur	248.051	0
	Vorjahr (248.051)	Vorjahr (0)

NEXUS IN THE ENVIROMENT OF THE FINANCIAL AND HEALTH

MARKETS

15/05/14

Quarterly Report Q1/2014

16/05/14

Annual Stockholders Meeting 2014

18/08/14

Semi-Annual Report 2014

10/11/14

Quarterly Report Q3/2014

24/11 – 26/11/14

German Equity Capital Forum,

Investor Relations

NEXUS shares started the year 2014 with an initial listing of €10.75. The price of NEXUS shares increased further and rose to €12.84 on 28 February. The highest price in the 1st quarter was reached on 11 March at €12.85. This was also the highest price in the history of NEXUS shares. Following a consolidation phase, a price of €12.65 was reached on 25 March upon publication of the annual report. Between March and May, there was a price adjustment to approx. €11.00 again, which could not be interrupted sustainably even by the announcement of the invitation to the annual stockholders meeting at the beginning of April with the proposal to pay a dividend of €0.12 per share.

Stock Market Prices (closing prices in Frankfurt)



29/05 - 30/05/2014
Röntgenkongress, Hamburg

20/05 - 22/05/2014
HIT, Paris

21/10 - 24/10/2014
IFAS, Zürich

24/10/ - 25/10/2014
KTQ-Forum, Berlin

03/12 - 05/12/2014
DIVI-Kongress für Intensiv- und
Notfallmedizin, Leipzig

04/12 - 06/12/2014
5. Gemeinsame Jahrestagung
der DGNR & DGNKN, Singen

GROUP PROFIT+LOSS STATEMENT

FROM 03/31/2014 AND 03/31/2013 (IFRS)

Group statement of income and accumulated earnings	31/03/2014	31/03/2013
	KEUR	KEUR
Revenue	18,596	16,604
Development work capitalized	1,238	1,265
Other operating income	139	438
Cost of materials including purchased services	3,518	3,589
Personnel costs	10,587	9,425
Depreciation	1,648	1,612
Other operating expenses	2,408	2,059
Operating profit	1,812	1,628
Results from investments valued at equity	0	1
Finance carried forward	68	76
Finance Expenses	2	43
Profit before tax	1,878	1,662
Income tax	72	-40
Consolidated surplus	1,806	1,702
of the consolidated surface, accounted to:		
- Stockholders of NEXUS AG	1,979	1,843
- Minority interests	-173	-141
Consolidated surplus per share		
Weighted average of issued shares in circulation (in thousands)	15,064	15,064
- simple	0.13	0.12
- diluted	0.13	0.12

GROUP STATEMENT OF INCOME AND ACCU- MULATED EARNINGS FROM 03/31/2014 AND 03/31/2013

	31/03/2014	31/03/2013
	KEUR	KEUR
Consolidated result	1,806	1,702
Actuarial profits and losses (after taxes on profit)	-16	-14
Currency conversion differences	112	356
Market value changes from assets available for sale (after taxes on profit)	0	-1
Other comprehensive income after taxes	96	341
Overall Result of the Period	1,902	2,043
Of the overall result of period, accounted to:		
- Stockholders of NEXUS AG	2,075	2,184
- Minority interests	-173	-141

CONSOLIDATED BALANCE SHEET

FROM 03/31/2014 AND 12/31/2013 (IFRS)

Assets	03/31/2014	12/31/2013
	KEUR	KEUR
Long-Term Assets		
Goodwill	25,781	25,721
Other intangible assets	23,492	23,813
Fixed assets	2,350	1,864
Shares in companies valued at equity	43	43
Credited deferred taxes	3,738	3,697
Other financial assets	303	84
Total of long-term assets	55,707	55,222
Short-term assets		
Inventories	371	283
Trade receivables and other receivables	18,406	19,320
Receivables from tax on profits	544	404
Other non-financial assets	2,583	1,436
Other financial assets	978	1,497
Short-term financial assets	8,142	8,142
Cash and balance in bank	21,810	15,662
Total of Short-Term Assets	52,834	46,744
Total Assets	108,541	101,966

Liabilities	03/31/2014	12/31/2013
	KEUR	KEUR
Capital and accruals		
Authorized capital	15.105	15.105
Capital reserves	25.780	25.780
Profit carried forward	33.387	25.787
Consolidated annual surplus	1.979	7.601
Other cumulated Group result	-992	-1.088
Own shares	-290	-290
Equity capital attributable to stockholders of the parent company	74.969	72.895
Shares of non-controlling partners	-699	-526
Sum of equity capital	74.270	72.369
Long-term debts		
Pension obligations	3.383	3.371
Debited deferred taxes	2.573	2.564
Financial liabilities	24	43
Other financial assets	2.538	2.754
Total of long-term debts	8.518	8.732
Short-term debts		
Deferments	831	916
Financial liabilities	53	152
Trade accounts payable	4.306	4.011
Profit tax liabilities	638	754
Revenue adjustment	9.543	4.344
Other non-financial debts	6.288	6.462
Other financial debts	4.094	4.226
Sum of short-term debts	25.753	20.865
Total assets	108.541	101.966

CONSOLIDATED CASH FLOW STATEMENT

FROM 03/31/2014 AND 03/31/2013 (IFRS)

	2014	2013
	KEUR	KEUR
1. Cash flow from current business transactions		
Group annual result before tax on income	1,878	1,662
Depreciation and amortization of intangible assets and plant, equipment and other fixed assets	1,648	1,612
Other expenses/income with impact on expenses/revenue	96	39
Increase / decrease in inventories	-87	128
Profit / loss from loss of assets	4	0
Increase / decrease in trade receivables and other assets that cannot be allocated to investing or financing activities	-197	-1,434
Increase / decrease in provisions in other comprehensive income	-137	-725
Increase / decrease in provisions	4,901	3,194
Increase / decrease in trade payables and other liabilities that cannot be allocated to investing or financing activities	-2	-1
Paid interest	83	90
Received interest	-39	-21
Payments made for taxes on profit	3	3
Income taxes received	8,168	4,547
2. Cash Flow from Investment Activities		
Payments for investments in intangible and fixed assets	-1,874	-1,299
	-1,874	-1,299
3. Cash Flow from Financing Activities		
Off payments for the repayment / short-term debts	0	-268
	0	-268
4. Amount of cash and cash equivalents at end of period		
Cash relevant changes in cash and cash equivalents (sum of 1 + 2 + 3)	6,290	2,980
Change in currency conversion adjustment	15,467	12,521
	21,757	15,501
5. Composition of cash and cash equivalents		
Liquid Funds	21,810	15,618
Bank liabilities due on demand	-53	-117
	21,757	15,501

GROUP STATEMENT OF CHANGES IN EQUITY

FROM 03/31/2014 AND 03/31/2013 (IFRS)

Group Equity Change Statement	Authorized capital	Capital reserves	Equity capital difference from currency conversion	Reserve for financial Instruments	Pensions provision	Profit carried forward	Consolidated deficit / profit	Own Shares	Equity cap , attributable to stock of parent	Minority interest	Equity Total equity	Authorized capital
	KEUR	KEUR	KEUR	KEUR	KEUR	KEUR	KEUR	KEUR	KEUR	KEUR	KEUR	KEUR
Consolidated equity as of 01/01/2012	15.105	25.757	1.076	-310	-1.627	22.398	6.128	-296	68.231	-118	68.113	6.353
Transfer of 2012 consolidated loss to consolidated loss carry-forward						6.128	-6.128		0		0	
Total of the result entered directly into equity capital			-356	-1	-14			3	-368		-368	
Overall Result 03/31/2013	0	0	-356	-1	-14	0	0	3	-368	0	-368	
Consolidated net income 2012							1.843		1.843	-93	1.750	
Overall Result of period	0	0	-356	-1	-14	0	1.843	3	1.475	-93	1.382	
Consolidated equity as of 03/31/2012	15.105	25.757	720	-311	-1.641	28.526	1.843	-293	69.706	-211	69.495	6.353
Consolidated equity as of 01/01/2014	15.105	25.780	504	0	-1.592	25.787	7.601	-290	72.895	-526	72.369	6.353
Profit before tax 2013 entered directly in accumulated deficit						7.601	-7.601		0		0	
Total of the result entered directly into equity capital					-16				-16	0	-16	
Deferred taxes entered in other comprehensive income					11						11	
Currency differences			101						101		101	
Overall Result of the Period	0	0	101	0	-5	7.601	-7.601	0	96	0	96	
Consolidated net income 2013							1.979		1.979	-173	2.152	
Overall Result of period	0	0	101	0	-5	7.601	1.979	0	2.075	-173	2.248	
Consolidated equity as of 03/31/2013	15.105	25.780	605	0	-1.597	33.387	1.979	-290	74.969	-699	74.270	6.353

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, May 15th, 2014

NEXUS AG
Executive Board

nexus/ag

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