

A hand is shown pointing upwards with the index finger. The background is a dark blue field filled with a complex, glowing grid of thin blue lines that create a sense of depth and movement. In the center, where the finger points, there are three concentric, glowing white circles. The overall aesthetic is futuristic and digital.

nexus/ag

HALF-YEAR REPORT
from the 01st of January
to 30th of June 2016

Letter to Our Stockholders

Dear Stockholders

The NEXUS team can also report very positive business development and new, pioneering milestones for the first half 2016! We are pleased about this success, especially against the background of the strong figures of last year and the significant investment and integration expenses that we had in recent months.

With increased sales of approx. 10 % and a higher result before taxes and interest of about 16 %, we were again able to continue our growth course connected with continual improvement of our results in the first half year 2016. At the same time, we have advanced our strategic projects in the current year.

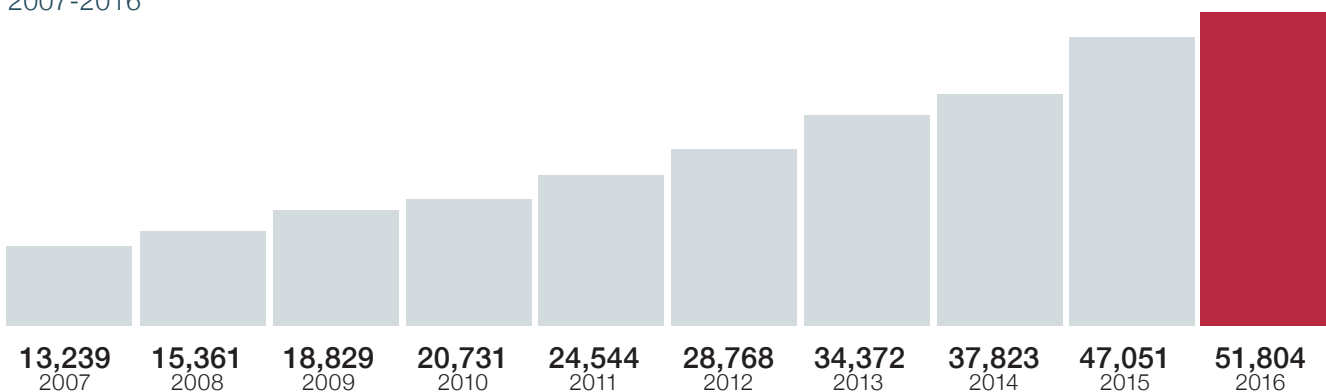
The NEXT / NEXUS program is the focus of our strategic projects. NEXT / NEXUS is a synonym for our new software generation NEXUS / NEXT GENERATION, which is more than a further technical development: It is the implementation of completely intuitive user prompting. Long menu trees or intensive software 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.

1st Half-Year Highlights – 2016 Company Development

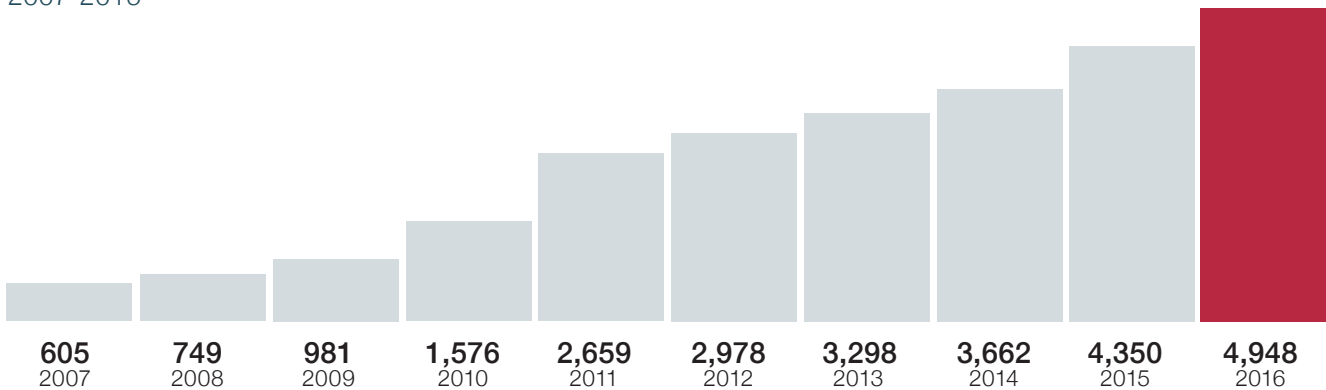
- + Strong increases in sales in the 1st half-year
- + Hirslanden Group, Switzerland, opts for the NEXUS / RIS
- + Acquisition of a Spanish HIS provider (July 2016)
- + Three major managed service contracts concluded
- Delays in joint project with Olympus

We have also been able to advance our strategic project „Internationalization“ in the current year. We acquired a 90 % stake in SISinf, S.L., Sabadell, Spain, in July. The company is a well-known and respected software provider in the Catalonian health market with approx. 35 employees and customers in the most important hospitals in Catalonia. The company has an outstanding position, in particular in the field of „in vitro fertilization“, a fast growing market in all of Europe. NEXUS / SISinf is going to expanding its product range considerably with additional NEXUS modules and will offer its customers comprehensive solutions for hospitals and diagnostic departments from a single source. At the same time, we are going to place the SISinf product line in selected European markets.

Development of Group Sales (6 months) in KEUR
2007-2016



Development of Group Sales before Interest and Taxes (6 months) KEUR 2007-2016



We are pursuing our strategy consistently with that. We use e-health expertise from the different European countries to improve our products and services continuously. In this sense, we already acquired a share of switspot GmbH, Neckarsulm, Germany, in May. We want to strengthen our high-growth area of human resource management systems in hospitals with the purchase of this company. We have development and sales locations in Germany, Switzerland, Austria, France, the Netherlands and Spain in the meantime. The exchange of know-how, software and processes between national companies works increasingly better in the meantime, and we are able to adopt „best practice“ solutions from the respective health systems.

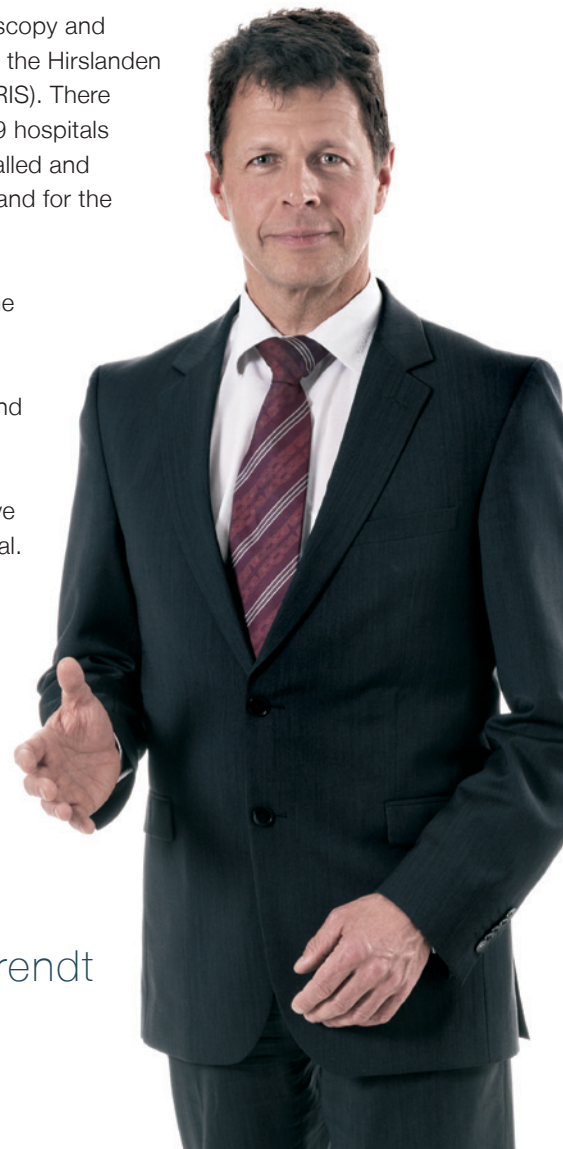
We are also very satisfied with our operations in the first half year. Despite being fewer tenders in the German market, the number of received orders developed well in the first half year. We were able to sign contracts with eight new customers for our comprehensive NEXUS system in Germany, Switzerland and France. In addition, three 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). An outstanding aspect of this was certainly winning the tender for the Hirslanden Group, Switzerland, to introduce a new groupwide Radiology Information System (RIS). There will be a gradual conversion to the NEXT GENERATION RIS (NEXUS / RIS) in the 19 hospitals of the Group in the coming years. The system for the first hospital was already installed and implemented in 2016. This is a great success for the Radiology Division of NEXUS and for the NEXT GENERATION software.

As already could be seen in the last quarter, however, our joint development with the medical technology company Olympus has been delayed. A great product is being developed in this collaboration, which will ensure far-reaching integration of NEXUS software and Olympus medical devices. At the same time, we are significantly behind schedule and only expect the product launch in the fourth quarter.

Dear Shareholders, the first six months have been very successful. We not only have good results, but also have been able to work intensively on future success potential. This includes first and foremost our NEXT / NEXUS program, but also the further internationalization of our business base and collaboration with a medical device manufacturer. Despite all of our successes, we must not overlook the challenges and risks that are in our rapidly evolving business model. Developing NEXUS in its internationalized structure into the leading European provider of e-health solutions remains a great challenge. We are looking forward to facing this challenge and would like to thank you, dear stockholders, for your trust.

Warm regards,

Dr. Ingo Behrendt
CEO



Financial Highlights

for the 1st Half-Year 2016 and 2015

	30/06/2016	30/06/2015	Changes
	KEUR	KEUR	%
Sales	51,804	47,051	10.1
Sales Healthcare Software	47,742	43,454	9.9
Sales Healthcare Service	4,062	3,597	12.9
Domestic sales	25,598	23,264	10.0
Sales in foreign countries	26,206	23,787	10.2
Group results before interest and taxes on earnings (EBIT)	4,948	4,284	15.5
Consolidated surplus	4,519	4,395	2.8
EBITA	8,788	8,295	5.9
EBITDA	9,472	8,923	6.2
Cash flow from current business transactions	14,672	10,924	34.3
Net income per share (undiluted / diluted) in EUR	0.28 / 0.28	0.28 / 0.28	0.0
Share price (closing price 30 June 2016, XETRA) in EUR	17.10	16.65	2.7
Capitalization of software developments	2,642	2,397	10.2
Depreciation	4,524	4,639	-2.5
Balance Sheet Total	141,955	129,691 ¹⁾	9.5
Net Liquidity	27,320	20,529	33.1
Equity Capital	91,554	89,060 ¹⁾	2.8
Equity Ratio in %	64.5	68.7 ¹⁾	-6.1
Employees (as of the cut-off date)	850	807	5.3

¹⁾ Cut-off date 31 December 2015

Interim Annual Report

Report about the Profit, Financial and Asset Situation

NEXUS Group sales increased from KEUR 47,051 to KEUR 51,804 (+10.1 %) in the first six months of the year 2016.

As a result, the sustained steady good sales development of the NEXUS Group of recent years could be continued in the first half of 2016. Sales increased from KEUR 43,454 to KEUR 47,742 (+9.9 %) in the Healthcare Software Division. Sales increases of +12.9 % were achieved in the Healthcare Service Division (1st HY 2016: KEUR 4,062; 1st HY 2015: KEUR 3,597). Reason for the sharp rise lies with the new „Managed Service Contracts“, which are reported in this division.

There is also a uniform picture within the national organizations. We were able to increase sales in Germany by 10.0 % to KEUR 25,598 (1st HY 2015: KEUR 23,264). In international business, we recorded sales of KEUR 26,206 in the first half-year 2016 compared to KEUR 23,787 in the previous year (+10.2 %). We have had substantial sales increases in the Netherlands (+26.6 %) and Switzerland (+7.2 %). We only consolidated NEXUS Nederland starting from February last year.

Sales effects from exchange rate fluctuations were only significant in the case of Swiss francs. A sales effect of KEUR 72 resulted there. The average exchange rate of the Swiss francs of SFR 1.10 on 30 June 2016 was above of the average price on 31 December 2015 (SFR 1.09). The special income from exchange rate gains in the first half year at KEUR 5 was substantially below that of the previous year (1st HY 2015: KEUR 597).

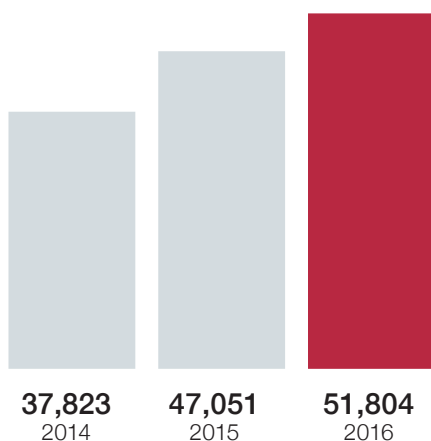
The result before interest and taxes (EBIT) also developed positively. KEUR 4,948 were recorded there in the first half-year 2016, and consequently there was an increase of 15.5 % compared to the previous year (1st HY 2015: KEUR 4,284). A value of KEUR 8,788 was achieved in EBITA and consequently was 5.9 % above the value of previous year (1st HY 2015: KEUR 8,295). EBITDA amounts to KEUR 9,472, achieving an increase of 6.2 % compared the first half of last year (1st HY 2015: KEUR 8,923).

The cash flow from on-going business transactions developed even better. With an increase of 34.3 % to KEUR 14,672, the cash flow was KEUR 3,748 higher than the already high figure of the previous year (1st HY 2015: KEUR 10,924). The reasons for this are the higher business volume and active accounts receivable management.

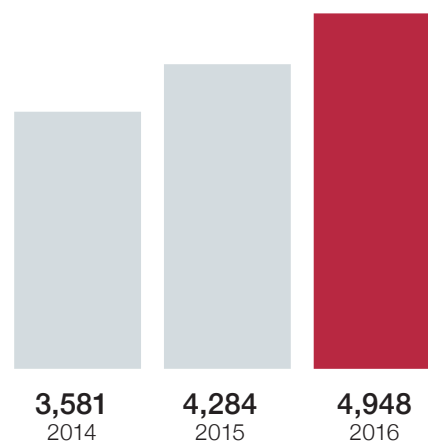
The consolidated surplus amounted to KEUR 4,519 for the first half-year 2016 following KEUR 4,395 (1st HY 2015) and consequently increased by approx. 2.8 %. Earnings per share were EUR 0.28 (1st HY 2015: EUR 0.28). There were special factors in the tax calculation (capitalization of deferred taxes) in the previous year, which resulted in a tax revenue of KEUR 46. This year, the effects can no longer be carried in the books, so that a tax expenses of KEUR 395 is included in the half-year result.

Cash and cash equivalents including securities amounted to KEUR 27,320 on 30 June 2016 (31 December 2015: KEUR 20,943).

Group sales (6 months) in KEUR
+10.1 % as of previous year



Profit before interest and taxes (6 months) in KEUR
+15.5 % as of previous year



Investments in tangible and intangible assets were made in the amount of KEUR 4,895 in the first half-year 2016 (1st HY 2015: KEUR 4,069). This includes investments for the new location of NEXUS headquarters in Donaueschingen. We moved into our new headquarters in July 2016.

The balance sheet total increased from KEUR 129,691 (31 December 2015) to KEUR 141,955. There are no essential bank liabilities. Intangible assets, goodwill and balanced-out deferred taxes add up to a total of KEUR 74,692 following KEUR 74,138 (31 December 2015). Receivables from customers increased from KEUR 20,411 (31 December 2015) to KEUR 22,790.

Employees

NEXUS Group employed a total of 850 people as of 30 June 2016 (30 June 2015: 807 employees). A total of 766 employees (30 June 2015: 752) are employed in the Healthcare Software Division. The Healthcare Service Division employed 84 people (30 June 2015: 55).

Annual Stockholders Meeting and Dividends

At the Annual Stockholders Meeting of NEXUS AG in Stuttgart on 13 May 2016, the Executive Board and Supervisory Board proposed to pay a one cent higher dividend of 0.14 EUR to shareholders than the previous year from the retained earnings of fiscal year 2015. The proposal was adopted by the required majority. Consequently, there was a total distribution of KEUR 2,202.

1st Half-Year Financial Highlights – 2016

- + 10.1 % sales increase in first half-year 2016 from KEUR 47,051 (1st HY 2015) to KEUR 51,804
- + 15.5 % increase of EBIT from KEUR 4,284 (1st HY 2015) to KEUR 4,948
- + 34.4 % increase of operative cash flow: KEUR 14,672 following KEUR 10,924
- + € 6.4 million increase in cash and cash equivalents to KEUR 27,320 (31 December 2015: KEUR 20,943)

Sales by division

	01/01/ - 30/06/2016	01/01/ - 30/06/2015	Changes	01/04/ - 30/06/2016	01/04/ - 30/06/2015	Changes
	KEUR	KEUR	%	KEUR	KEUR	%
Healthcare Software	47,742	43,454	9.9	23,407	22,295	5.0
Healthcare Service	4,062	3,597	12.9	2,284	1,989	14.8
Total	51,804	47,051	10.1	25,691	24,284	5.8

Sales by region

	01/01/ - 30/06/2016	01/01/ - 30/06/2015	Changes	01/04/ - 30/06/2016	01/04/ - 30/06/2015	Changes
	KEUR	KEUR	%	KEUR	KEUR	%
Germany	25,598	23,264	10.0	12,843	12,249	4.8
Switzerland	13,704	12,788	7.2	6,607	6,187	6.8
Netherlands	8,576	6,776	26.6	4,303	3,769	14.2
France	2,772	2,710	2.3	1,448	1,420	2.0
Austria	545	934	-41.6	155	361	-57.1
Other countries	609	579	5.2	335	298	12.4
Total	51,804	47,051	10.1	25,691	24,284	5.8

Events after the Balance Sheet Date

NEXUS AG purchased a 90 % stake in SISinf, S.L., Sabadell, Spain, on 26 July 2016.

A hand is shown pointing upwards towards a glowing digital interface. The interface consists of several concentric white circles that appear to be part of a larger, complex network of blue lines. In the bottom right corner, there is a circular icon containing a magnifying glass, symbolizing search or focus.

The most important information at a glance.

You see exactly the information you need at the moment on the screen:
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: Remain Courageous

The first half of 2016 has confirmed the uninterrupted positive trend of recent years again. Sales increased by approx. 10 %, earnings before interest and taxes by approx. 16 %, and the operating cash flow increased greatly by 34 % to € 15 million.

In addition to our strong and active year 2015, we also set a number of new objectives and measures in 2016 and have pursued their implementation in a targeted manner. Beside the launch of our NEXT / NEXUS program in May and further internationalization, we have moved forward with the acquisition of a Spanish company. We are confirming our positioning with these measures as an innovative European eHealth company that achieves growth momentum through the exchange of products, knowledge and technologies between European countries.

This makes it clear that that NEXUS is active in many product fields and in many regions at the same time and consequently the performance ability of organization is facing great challenges. There are significant risks here, and we will have to continue to take bold steps to ensure our extraordinary development.

Directors' Holdings

The director's holders of the Supervisory Board and the Executive Board are as follows on 30 June 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 (89,900)	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)

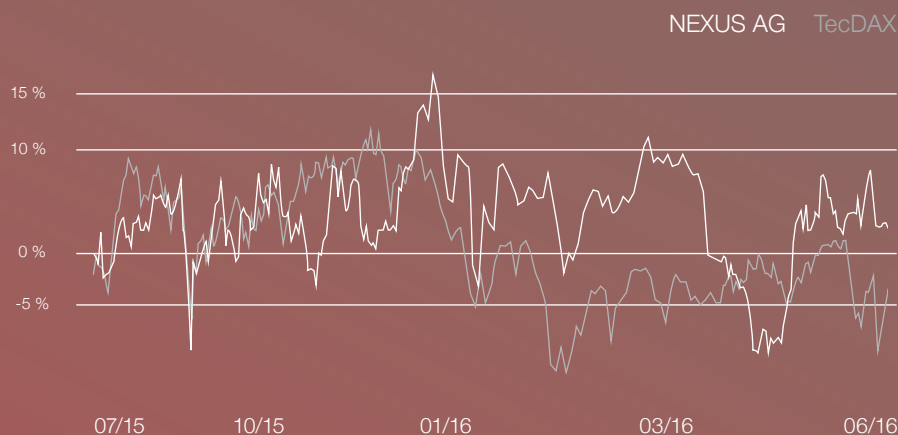
Capital market, event and finance data

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 05 May 2016: € 19,01
- + Stock Market Price on 30 June 2016: € 17,10
- + Stock market capitalization on 30 June 2016: € 269,1 million

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

16/08/2016
Half-Year Report 2016

08/11/2016
Quarterly Report Q3-2016

21/11 - 23/11/2016
German Equity Forum,
Frankfurt

Consolidated profit and loss account

for the period from 01 January to 30 June 2016 and 2015

	01/01/ - 30/06/2016	01/01/ - 30/06/2015	01/04/ - 30/06/2016	01/04/ - 30/06/2015
	KEUR	KEUR	KEUR	KEUR
Revenue	51,804	47,051	25,691	24,284
Development work capitalized	2,642	2,397	1,151	1,081
Other operating income	649	1,362	297	401
Cost of materials including purchased services	7,271	7,196	3,565	3,461
Personnel costs	30,648	27,754	15,674	14,175
Depreciation	4,524	4,639	2,276	2,434
Other operating expenses	7,704	6,936	3,266	3,537
Operating Result	4,948	4,284	2,359	2,158
Finance Income	56	78	2	57
Finance Expenses	90	12	17	3
Result before Tax on Profit	4,914	4,350	2,344	2,212
Taxes on profit	395	-46	177	-97
Consolidated surplus	4,519	4,395	2,167	2,308
of the consolidated surplus, accounted to:				
• Stockholders of NEXUS AG	4,342	4,427	2,077	2,300
• Shares of non-controlling partners	177	-32	89	8
Consolidated surplus per share in EUR				
Weighted average (undiluted/diluted) of issued shares in circulation (in thousands)	15,718 / 15,761	15,533 / 15,577	15,718 / 15,761	15,533 / 15,577
Undiluted / diluted	0.28 / 0.28	0.28 / 0.28	0.14 / 0.14	0.14 / 0.14

Consolidated profit and loss account

for the period from 01 January to 30 June 2016 and 2015

	01/01/ - 30/06/2016	01/01/ - 30/06/2015	01/04/ - 30/06/2016	01/04/ - 30/06/2015
	KEUR	KEUR	KEUR	KEUR
Consolidated Surplus	4,519	4,395	2,166	2,308
Actuarial profits and losses	-50	-674	-82	-25
Tax effects	39	96	32	3
Differences from the conversion of foreign currency	40	2,485	118	-3
Other Overall Result	29	1,907	68	-25
Overall Result of the Period	4,548	6,302	2,234	2,283
of the overall result of period, accounted to:				
• Stockholders of NEXUS AG	4,371	6,334	2,145	2,275
• Shares of non-controlling partners	177	-32	89	8

Consolidated Balance Sheet

as of 30 June 2016 and 31 December 2015

Assets	30/06/2016	31/12/2015
	KEUR	KEUR
Long-Term Assets		
Goodwill	40,241	39,126
Other intangible assets	35,135	36,000
Fixed assets	5,851	4,901
Shares in companies valued at equity	31	31
Deferred tax assets	4,239	4,123
Other financial assets	295	297
Total of Long-Term Assets	85,792	84,478
Short-Term Assets		
Inventories	881	706
Trade receivables and other receivables	22,790	20,411
Receivables from tax on profits	1,012	702
Other non-financial assets	3,532	2,126
Other financial assets	628	325
Short-term financial assets	2,672	2,744
Cash and balance in bank	24,648	18,199
Total of Short-Term Assets	56,163	45,213
Balance Sheet Total	141,955	129,691

Equity and Liabilities	30/06/2016	31/12/2015
	KEUR	KEUR
Equity Capital		
Subscribed capital	15,736	15,736
Capital reserves	34,183	34,044
Profit carried forward	43,450	37,034
Consolidated surplus	4,342	7,583
Other cumulated Group result	-6,048	-5,042
Own shares	-36	-37
Equity capital attributable to stockholders of the parent company	91,627	89,318
Shares of non-controlling partners	-73	-258
Total Equity Capital	91,554	89,060
Long-term debts		
Pension obligations	10,973	10,815
Deferred tax liabilities	4,923	5,111
Other financial debts	1,209	1,206
Total of Long-Term Debts	17,105	17,132
Short-term debts		
Accruals	1,417	938
Financial liabilities	0	14
Trade accounts payable	4,207	4,795
Liabilities from tax on profit	1,776	2,414
Deferred revenue	13,684	3,185
Other non-financial debts	7,754	8,805
Other financial debts	4,458	3,348
Total of Short-Term Debts	33,296	23,499
Balance Sheet Total	141,955	129,691

Consolidated Cash Flow Statement

from 01 January to 30 June 2016 and 2015

	2016	2015
	KEUR	KEUR
1. Cash Flow from Current Business Transactions		
Group annual result before tax on income	4,914	4,350
Write-offs (+) / write-ups (-) on intangible assets, tangible assets and financial assets	4,524	4,639
Other expenses not affecting payment (+) / revenue (-)	859	0
Increase (-) / decrease (+) in inventories	-175	-208
Gain (-) / loss (+) on disposal of fixed assets and securities	143	0
Increase (-) / decrease (+) in receivables and other assets from operating activities	-3,851	1,580
Increase (+) / decrease (-) of accruals insofar as not entered in other comprehensive income	453	-143
Increase (+) / decrease (-) in liabilities from operating activities	8,021	999
Paid interest (-)	-90	-12
Received interest (+)	60	44
Taxes on profit paid (-)	-315	-534
Taxes on profit received (+)	129	209
	14,672	10,924
2. Cash Flow from Investment Activities		
Payments (-) for investments in intangible and fixed assets	-4,895	-4,069
Payments (-) for the acquisition of companies consolidated minus cash acquired	-1,109	-13,995
Receipts (+) from the disposal of short-term financial assets	0	6,000
	-6,004	-12,064
3. Cash Flow from Financing Activities		
Receipts (+) from the issue of new shares in a capital increase	0	8,597
Dividends paid (-)	-2,202	-1,961
Payments (-) for the acquisition of non-controlling interests for already consolidated companies	0	-3,087
Receipts (+) from the sale of own shares	9	52
	-2,193	3,601
Cash relevant changes in cash and cash equivalents (sum of 1 + 2 + 3)	6,475	2,461
Exchange rate changes on cash and cash equivalents	-12	1,743
Cash and cash equivalents at beginning of period	18,185	13,107
Cash and cash equivalents at end of period	24,648	17,311
Composition of cash and cash equivalents		
Liquid funds	24,648	17,311
	24,648	17,311

Statement of Changes in Consolidated Equity

as of 30 June 2016 and 30 June 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	
Actuarial profits and losses				-673				-673		-673	
Deferred taxes entered in other comprehensive income				96				96		96	
Currency differences			2,485		11			2,496	-41	2,455	
Other comprehensive income after taxes 30/06/2015	0	0	2,485	-577	8,290	-8,279	0	1,919	-41	1,878	0
Consolidated surplus 1. HY 2015						4,427		4,427	-32	4,395	
Consolidated surplus	0	0	2,485	-577	8,290	-3,852	0	6,346	-73	6,273	0
Dividend payment					-1,961			-1,961		-1,961	
Purchase / sale of own shares		45					7	52		52	
Capital Increase	631	7,966						8,597		8,597	-631
Purchase of a subsidiary with non-majority shares		18						18		18	
Consolidated equity as of 30/06/2015	15,736	34,009	3,382	-4,548	37,034	4,427	-273	89,767	-976	88,791	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 profit carried forward					7,583	-7,583		0		0	
Currency differences			-995	-11	1,035			29	8	37	
Other comprehensive income after taxes 30/06/2016	0	0	-995	-11	8,618	-7,583	0	29	8	37	0
Consolidated surplus 1. HY 2016						4,342		4,342	177	4,519	
Consolidated surplus	0	0	-995	-11	8,618	-3,241	0	4,371	185	4,556	0
Dividend payment					-2,202			-2,202		-2,202	
Purchase / sale of own shares		8					1	9		9	
Stock-Based Payment		131						131		131	
Consolidated equity as of 30/06/2016	15,736	34,183	1,590	-7,638	43,450	4,342	-36	91,627	-73	91,554	5,722

Appendix

to the Consolidated Interim Financial Report

1. Accounting and Valuation Methods

This interim report from the NEXUS Group of 30 June 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 30 June 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.

The Annual Report 2015 and Half-Year Report as of 30 June 2016 could be downloaded on www.nexus-ag.de.

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.

Three affiliated companies were included in the balance sheets according to the equity method.

List of consolidated subsidiaries and affiliated companies		30/06/2016	31/12/2015
	Country	Capital share in %	Capital share in %
Full consolidation			
NEXUS Digitale Dokumentationssysteme Projektentwicklungsges.m.b.H., Wien	Austria	100.00	100.00
NEXUS / Deutschland GmbH (formerly: nexus/is), Villingen-Schwenningen ¹⁾	Germany	100.00	100.00
NEXUS . IT GmbH SÜDOST, Singen Hohentwiel	Germany	50.20	50.20
nexus/cms GmbH (formerly: NEXUS . IT GmbH NORD), Villingen-Schwenningen ¹⁾	Germany	100.00	100.00
NEXUS Medizinsoftware und Systeme AG, Altishofen	Switzerland	99.98	99.98
syseca informatik ag, Luzern	Switzerland	100.00	100.00
NEXUS/INOVIT GmbH, Ismaning	Germany	100.00	100.00
NEXUS/CIS GmbH, Singen Hohentwiel	Germany	100.00	100.00
NEXUS/DIS GmbH, Frankfurt am Main ¹⁾	Germany	100.00	100.00
NEXUS Schweiz GmbH, Schwerzenbach ²⁾	Switzerland	100.00	100.00
NEXUS/QM GmbH, Ismaning ¹⁾	Germany	100.00	100.00
NEXUS / REHA GmbH, Villingen-Schwenningen	Germany	100.00	100.00
Flexreport AG, Wallisellen	Switzerland	100.00	100.00
NEXUS/CSO GmbH, Villingen-Schwenningen ¹⁾	Germany	100.00	100.00
VEGA Software GmbH, Aachen	Germany	60.00	60.00
Domis Consulting AG, Altishofen	Switzerland	100.00	100.00
Synergetics AG, Altishofen ³⁾	Switzerland	60.00	60.00
NEXUS / OPTIM S.A.S, Grenoble	France	100.00	100.00
E&L medical systems GmbH, Erlangen ¹⁾	Germany	100.00	100.00

List of consolidated subsidiaries and affiliated companies	30/06/2016	31/12/2015	
	Country	Capital share in %	Capital share in %
Full consolidation			
ASS.TEC Beratungsgesellschaft für Anwendungen, Systeme, Strategien und Technologien mbH, Villingen-Schwenningen	Germany	100.00	100.00
proLohn GmbH, Singen	Germany	51.00	51.00
Marabu EDV-Beratung und -Service GmbH, Berlin ⁴⁾	Germany	100.00	100.00
CS3I S.A.S., Creuzier-le-Neuf ⁵⁾	France	100.00	100.00
NEXUS Nederland B.V., Nieuwegein	Netherlands	100.00	100.00
nexus / switspot GmbH, Neckarsulm	Germany	90.00	-
Equity-Konsolidierung			
G.I.T.S. Gesundheitswesen IT-Service GmbH Fürstenfeldbruck, Fürstenfeldbruck	Germany	49.00	49.00
Medidata GmbH, Berlin	Germany	0	25.00
Palladium-med GmbH, Berlin	Germany	20.00	20.00

1) Use of the exemption rule pursuant to Section 264 Clause 3 of the German Commercial Code.

2) The shares are held indirectly via NEXUS Medizinsoftware und Systeme AG, Altshofen.

3) The shares are held indirectly via Domis Consulting AG, Altshofen.

4) Corporate law share is only 95.5 %. There is an option agreement for the remaining 4.5 %.

5) The shares are held indirectly via NEXUS / OPTIM S.A.S., Grenoble.

3. Trade account receivables and other assets

	30/06/2016		31/12/2015		30/06/2015	
	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
Trade receivables	22,741	0	20,359	0	22,246	0
Receivables from companies valued at equity	5	0	4	0	18	0
Other receivables	44	0	48	0	204	0
Total receivables	22,790	0	20,411	0	22,468	0
Other financial assets						
• From interest not due yet	1	0	2	0	4	0
• From loans to employees and third parties	32	0	22	0	19	0
• From other	595	295	301	297	516	236
Total of other financial assets	628	295	325	297	539	236
Income tax assets	1,012	0	702	0	1,198	0

The other assets are not interest-bearing and normally are due between 30 and 360 days. Loans to third parties have interest rates of 3.5 % and 5 % and are normally safeguarded. Trade receivables are not interest-bearing and normally are due between 30 and 90 days.

There were receivables from deliveries and services in the amount of KEUR 1.895 on 30 June 2016 (30 June 2015: KEUR 1.094) diminished in value. The development of the value adjustment account is as follows:

Development of individual value adjustment for trade receivables	30/06/2016	31/12/2015	30/06/2015
	KEUR	KEUR	KEUR
As of 1 January	1,796	1,402	1,402
Inflows affecting expenses	181	648	57
Consumption	-36	-114	-105
Settlement	-46	-140	-260
Amounts at end of the period	1,895	1,796	1,094

4. Securities

	30/06/2016		31/12/2015		30/06/2015	
	Acquisition costs	Market value	Acquisition costs	Market value	Acquisition costs	Market value
	KEUR	KEUR	KEUR	KEUR	KEUR	KEUR
Money market loans	2,014	1,672	2,014	1,744	2,014	1,823
Funds shares	0	0	0	0	719	395
Total	2,014	1,672	2,014	1,744	2,733	2,218

5. Liabilities

	30/06/2016		31/12/2015		30/06/2015	
	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	0	0	14	0	15	0
Trade accounts payable	4,207	0	4,795	0	4,425	0
Profit tax liabilities	1,776	0	2,414	0	1,722	0
Deferred revenue	13,684	0	3,185	0	14,180	0
Other non-financial debts	7,754	0	8,805	0	5,610	0
• Payments received	5,697	0	6,679	0	2,663	0
• Other taxes	2,057	0	2,126	0	2,947	0
Other financial debts	4,458	1,209	3,348	1,206	3,952	1,270
• From obligations for salary payables	1,755	0	1,267	0	2,014	0
• Other	2,703	1,209	2,081	1,206	1,938	1,270
Total	31,879	1,209	22,561	1,206	29,904	1,270

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 with 30 days.

6. Segment reporting

Reporting by business segment as of 30 June	Healthcare Software		Healthcare Service		Consolidation		Group	
	2016	2015	2016	2015	2016	2015	2016	2015
	KEUR	KEUR	KEUR	KEUR	KEUR	KEUR	KEUR	KEUR
Sales with third parties	47,742	43,454	4,062	3,597			51,804	47,051
• Services	36,550	33,552	3,826	3,002			40,376	36,554
• Licenses	9,060	7,668	148	288			9,208	7,956
• Deliveries	2,132	2,234	88	307			2,220	2,541
Sales between segments	47	0	1,251	850	-1,298	-850	0	0
Segment sales	47,790	43,454	5,312	4,447	-1,298	-850	51,804	47,051
Operating segment result	4,537	3,778	411	506			4,948	4,284
Segment assets	104,124	105,001	4,908	3,416			109,032	108,417

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

We develop and market software solutions for the healthcare system in administrative and medical areas in our business units NEXUS / CIS, NEXUS / CSO, NEXUS / DIS, NEXUS / HOSPIS, NEXUS / HOME and Domis (both Switzerland), NEXUS / OPTIM and CS3i (both France) as well as NEXUS Nederland. NEXUS provides a hospital information system (HIS) with its core product NEXUS / HIS for the medical sector. The counterpart products NEXUS / PSYCHIATRY and NEXUS / REHA are offered respectively for psychosomatic institutions and rehabilitation institutions. We provide all administration applications for the Swiss market with the product line NEXUS / HOSPIS. We offer the same range of applications under the brand name xCare to the Dutch market.

Highly specialized solutions are available (NEXUS / DIS) for radiology, gynecology including obstetrics, pathology and cytology. The leading system for QM certification of all customary processes (NEXUS / ZERT) has also been assigned to this area. NEXUS also expanded its portfolio for quality management software with the product NEXUS / CURATOR. All other existing departments such as endoscopy, cardiology and oncology are served with the product range of E & L Medical Systems GmbH, Erlangen.

Healthcare Service

The Healthcare Service Division covers the services provided by NEXUS.IT GmbH SÜDOST, nexus/cms GmbH, ASS.TEC GmbH, proLohn GmbH and nexus / switspot GmbH. These include consulting for hospital IT departments, process consulting, SAP introduction, SAP HR consulting, configuration of network, intranet and Internet solutions, security concepts and the management of IT services.

NEXUS Group is mainly controlled according to business divisions due to its chance and risk structure. Consequently, the grouping according to business divisions is the primary segmentation level. Transactions between the segments are mainly debited as procurement or manufacturing costs.

7. 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.

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, 16 August 2016

NEXUS AG
The Executive Board

nexus / ag

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