

nexus / ag



HALF-YEAR REPORT

01ST January to 30th of June 2023

Financial Highlights for the Half-Year 2023 and 2022

	30/06/2023	30/06/2022	Change
Sales and operating result	KEUR	KEUR	(in %)
Sales	111,842	100,032	11.8
Segment revenues NEXUS / DE (unconsolidated)	38,327	33,325	15.0
Segment revenues NEXUS / DIS (unconsolidated)	24,858	23,785	4.5
Segment revenues NEXUS / ROE (unconsolidated)	54,022	47,540	13.6
Domestic sales	58,326	52,544	11.0
Sales in foreign countries	53,516	47,488	12.7
EBITDA	22,276	20,823	7.0
EBITDA before acquisitions	23,328	-	-
EBIT	13,888	12,403	12.0
EBIT before acquisitions	15,373	-	-
EBT	14,729	11,956	23.2
EBT before acquisitions	16,170	-	-
Consolidated net income	10,734	9,151	17.3
Earnings per share (undiluted/diluted) in EUR	0.63	0.58	8.6
Ongoing development costs and depreciations			
Capitalization of software developments	1,871	1,182	58.3
Total depreciation	8,388	8,420	-0.4
Acquisition-related depreciation from purchase price allocation	2,455	2,363	3.9
Assets and equity capital			
Non-current assets	208,456	184,511 ¹⁾	13.0
Current assets	167,497	159,684 ¹⁾	4.9
Liquid assets including shortterm financial depositions	113,198	110,019 ¹⁾	2.9
Equity capital	245,180	238,946 ¹⁾	2.6
Share price (closing price, Xetra, in EUR)	56.50	50.00	13.0
Employees (Half-Year average)	1,623	1,534	5.8

¹⁾ Key date 31/12/2022

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 can once again look forward to a **strong first half** of 2023. The emerging risks of high inflation rates, macroeconomic uncertainties and severe staff shortages at the beginning of the year have not had a significant impact on our results of operations to date.

On the contrary, we were able to observe a **high dynamic of change** and continued willingness to invest in our industry:

In **Germany**, the federal and state governments have adopted key points of the **hospital reform**, and the Federal Ministry of Health (BMG) has published a new **digitization strategy**. The German Hospital Society (DKG) and the National Association of Statutory Health Insurance Funds (GKV-Spitzenverband) have decided to extend the **deadline** for the ongoing "Hospital Future Act (KHZG)" investment program. It was agreed here that hospitals will be able to implement KHZG projects even after 2024, insofar as these were commissioned by the **end of 2024**. Hospitals only have to indicate the status of their mandatory projects at the end of 2027.

In **other countries**, too – France, Poland, Switzerland – government projects have shifted and **priorities** have changed without reducing the general trend toward digitalization of the healthcare system.

Significant changes have also occurred on the **supplier side**. **SAP and Oracle** have discontinued parts of their healthcare offering, which has created a lot of uncertainty on the customer side as well as a lot of dynamics on the supplier side.

All in all, these announcements are **very promising** for our future sales development.

However, we also note that the overall mood is developing negatively in many countries – especially in Germany – and that **uncertainty among our customers** is increasing. NEXUS will also be affected by the obvious problems of weaker economic development, **galloping bureaucratization** and polarizing political decisions. All in all, this is a challenging starting point, which requires a high level of vigilance on the part of the entire NEXUS team.

Business performance

Therefore, we are very pleased that we can also show a **strong increase in sales and earnings in the first half of 2023** and consequently successfully continue our strong growth history once again.

In the first half of the year, our sales increased by approx. **11.8%** compared to the previous year, to **KEUR 111,842**. Earnings before interest and taxes (EBIT) improved by **23.2% to KEUR 14,729**. **Earnings before interest and income taxes (EBIT)** increased by approx. **12.0% to KEUR 13,888**. With an EBITDA of approx. KEUR 22,276 and an operating **cash flow of KEUR 25,460**, we are again able to present a very strong result for the first half year. Earnings per share rose by 8.6% to EUR 0.63.

The sales figures include company acquisitions for the current year amounting to **KEUR 798** and even **KEUR 2,792** consolidated when the previous year's acquisitions are included. EBT was encumbered by KEUR 1,045 and KEUR 201 when the previous year is included to the consolidations of the current year

The **EBT margin** was 13.2% in the first six months compared to 12.0% in the previous year. **Without acquisitions** in 2023, the **EBT margin would have increased to 14.6%**. The EBITDA margin was 19.9% in

the first six months compared to 20.8% in the previous year. Excluding acquisitions in 2023, the **EBITDA margin would have been 20.7%**.

Currency effects were mainly due to the stronger Swiss franc. The Polish zloty remained largely stable compared to the previous year. Currency effects contributed a total of KEUR 1,146 to sales and KEUR 264 to EBITDA.

Market, projects and products

These are **good results**, especially against the background of the considerable expenses for the integration of the newly acquired companies.

The first half year was mainly dominated by **development and marketing topics**. After SAP and Oracle published **changes to their product strategy**, there will be completely new sales opportunities in some European markets in the coming years, which we want to take advantage of at an early stage. To prepare for this, we have already initiated special development and marketing programs in Q4-2022, which are intended to give us a competitive advantage here. We expect the programs to complement our development road map in 2023 and 2024.

We were therefore **particularly pleased** to win the HIS tender from Klinikum Landau – Südliche Weinstrasse GmbH with three locations. This is the **first tender and decision** of an SAP IS-H and Oracle i.s.h.med system replacement. We are proud that a decision has been made in favor of NEXUS.

The win of the overall contract of **Sint Maartens Klinik in Woerden**, NL is also of essential importance. With this order success, we have now succeeded in positioning ourselves in the Netherlands as a **modern and modular alternative** to the established providers.

In addition, we received major orders from the **BG Hospital Group** for our Vendor Neutral Archive (VNA), from the University Hospital Bonn and **Ludwigshafen Hospital** in the laboratory sector as well as from Warendorf in the special diagnostics sector. In the **HIS sector**, we were able to win tenders in Altenburg and Copenbrügge.

The hospitals of the **Poznan region in Poland** chose NEXUS, and the hospitals of the **UNEOS Group in France** bought our HIS.

We also invested significant funds in new developments and business integrations in the first half of 2023. Our **product innovations** "NEXUS / ADVANCED REPORTING", „NEXUS / PORTAL“ and „NEXUS / VNA“ continues to be the focus of our development strategy. We have been working for some time on these new developments, which are now associated with the increased spread and acceptance of **artificial intelligence** (e.g., ChatGPT). The creation of findings texts and diagnoses based on image analysis, predefined terminology and experience knowledge (AI) represents one of the greatest **potentials for efficiency** in the healthcare system.. The goal of our developments is to produce findings significantly faster and of higher quality as well as to include the **rapid development** of AI.

It shows that we are able to realize strong growth, margin improvement and development projects at the same time in this phase. This is certainly thanks to our **product and technology strength**, which is currently paying off.

Acquisitions

In addition to concentrating on the organic expansion of our business, we were able to recruit **four highly specialized teams** in the first half

year 2023, which strengthen our NEXUS Germany division and our Swiss subsidiary as well as our "Laboratory" business segment

Since April 2023, we have held a 75% stake in **NEXUS / SCHAUF GmbH**, Langenfeld. The company creates patient management and queuing systems and thus ideally complements the NEXUS / product portfolio. The NEXUS platform strategy will be expanded to include integrated patient logistics in hospitals. The small, highly specialized team of NEXUS / SCHAUFF will be responsible for these topics nationally and internationally in the future.

In May 2023, we strengthened our position in the digitization of long-term care with the acquisition of 90% of the Swiss solution provider **SmartLiberty SA**, Le Landeron (Switzerland). The company is a leading provider of digital alerting and communication solutions and is a leading company in this field with approximately CHF 8.0 million in sales and more than 40 employees. The collaboration between NEXUS and SmartLiberty aims to accelerate **the digitization of nursing homes in Europe** thanks to innovative, comprehensive solutions. We have planned a budget for the **integration and realignment** of the company.

We acquired a 51% interest in **MARIS Healthcare GmbH**, in July 2023. The company is a successful provider of digital document routing with a **focus on language processing**. We plan to closely interlink our products and services and make new offers to the customer groups of both companies. Innovative and interoperable solutions have **significant market opportunities**, especially in the field of digital language processing and the writing of medical reports and doctor's letters. MARIS employs 18 people, and its management team will retain responsibility in the future.

We acquired **vireq software solutions GmbH** at the end of July 2023. The completion of the transaction (closing) is expected in the coming weeks. The company is a very successful software provider of **laboratory communication solutions** and has numerous installations in the largest laboratory chains in Germany and Switzerland. Vireq products are an ideal fit for our successful **laboratory software portfolio**. We will be able to closely interlink our products and services and make new offers to mutual customer groups in the fields of laboratory, genetics and pathology. Vireq employs approx. 80 people with total sales of €9.0 million; the existing management team will retain responsibility in the future.

Although we still have to make **considerable investments** in the realignment and integration of these recently acquired companies, we are convinced that the **market and portfolio expansions** will significantly strengthen our position in the e-health market. We are also looking forward to the ideas and creativity of our new co-workers.



— Dr. Ingo Behrendt, Chief Executive Officer (CEO)

OUTLOOK: Exciting dynamics

The first half of 2023 was once again **eventful and successful**: the hospital reform in Germany; the changed priorities and **timelines** in the European digitization programs; the **withdrawal** of major competitors;

great **new orders** in Germany, Poland, the Netherlands and France for NEXUS. The dynamics in our business are exciting. In addition, there are four interesting **acquisitions** that NEXUS was able to realize this year.

Against this background, we are therefore proud that the NEXUS team is once again in **good shape** on the result side. With approx. **12% revenue growth and 23% EBT improvement**, we have a very convincing result and were able to continue our stable development over decades.

At the same time, we have taken on **great challenges** with the new orders and acquisitions. The replacement of competitive products in the Netherlands, Germany and Poland is demanding. Doing convincing work here will give us the opportunity to win numerous new orders. We will also have to work intensively on our new acquisitions to be able to follow up on the **integration successes** of the past. The investments required for this are challenging, but will also be worthwhile in the short term

In the second half of the year, we therefore want to **concentrate** on our new orders and the integration of the acquired companies, thus positioning ourselves even better in this dynamic market environment. The opportunities created by the state programs and the discontinuation of competitive systems are the best prerequisites.

We have to worry about the tense economic situation, which can also affect our business. It is also important that our customers are able to cope with the challenges associated with the high project load and the shortage of skilled workers. We know how tense the situation is with our customers and work together with them on solutions.

We are still very optimistic about the remaining year in 2023 and want to use the exciting momentum to achieve the goals of the entire year. The Nexus team is firmly committed to this and is looking forward to the task.

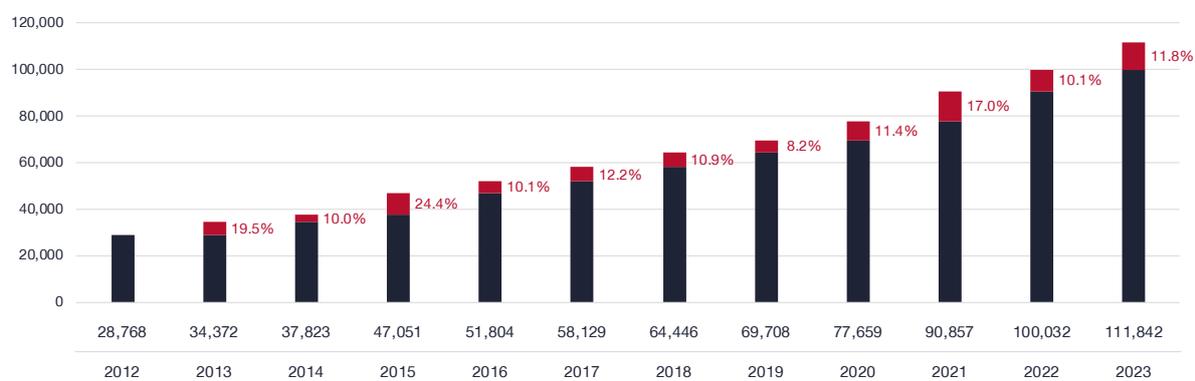
Warm regards,

Dr. Ingo Behrendt

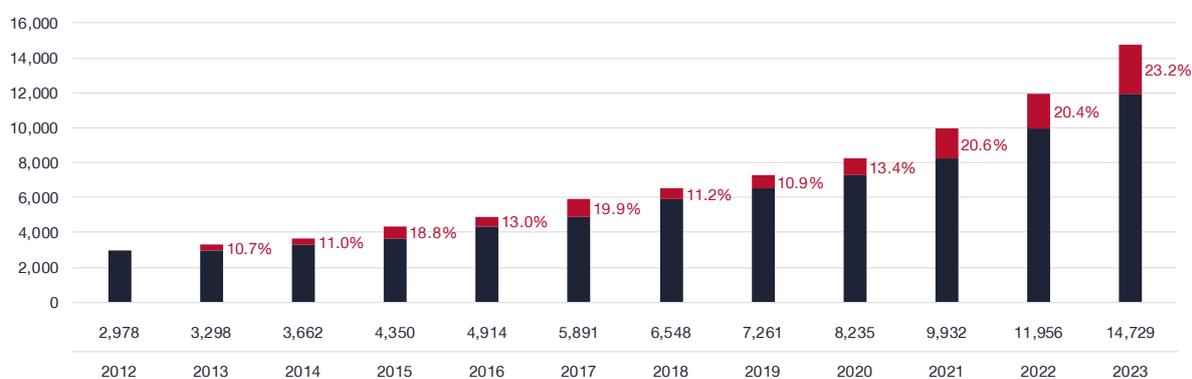
Chief Executive Officer

Economic key figures

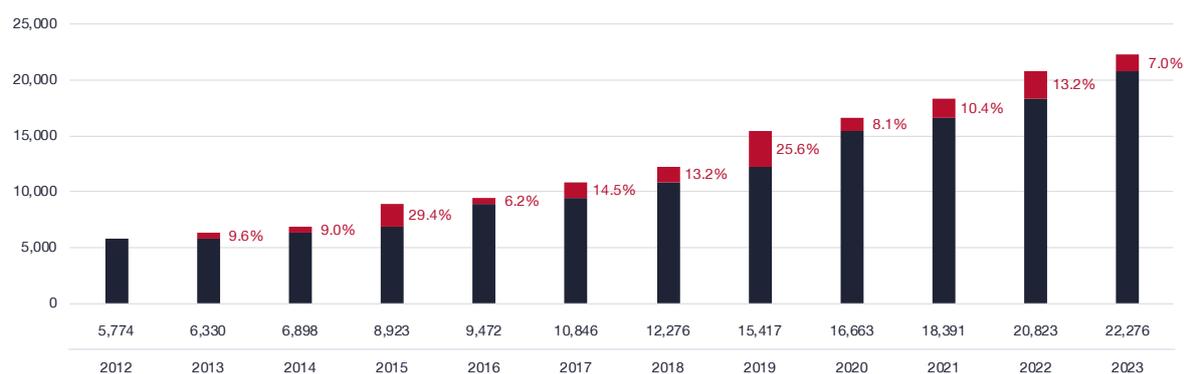
2012 to 2023 __ Group Sales (6 months) in KEUR



2012 to 2023 __ EBT (6 months) in KEUR



2012 to 2023 __ EBITDA (6 months) in KEUR



Interim Annual Report

REPORT ABOUT THE PROFIT, FINANCIAL AND ASSET SITUATION

NEXUS Group sales increased from KEUR 100,032 to KEUR 111,842 (+11.8%) in the first six months of the year 2023. The stable, positive sales development of NEXUS Group of recent years could be continued with that.

In the NEXUS / ROE segment, segment sales of KEUR 54,022 were achieved after KEUR 47,540 (6M-2022), around 13.6% higher than in the previous year. In the NEXUS / DE segment, segment sales increased from KEUR 33,325 (6M-2022) to KEUR 38,327 (+15.0%). Segment sales of KEUR 24,858 were achieved in the NEXUS / DIS segment after KEUR 23,785 (6M-2022) (+4.5%).

We respect to the regional development of sales, we were able to increase sales in Germany by 11.0% to KEUR 58,326 ((6M-2022): KEUR 52,544). In international business, we achieved sales of KEUR 53,516 in the first half-year 2023 compared to KEUR 47,488 in the previous year (+12.7%). Sales in Poland (+60.3%), France (+11.5%), Switzerland (+14.6%) and in Austria (+9.6%) were very strong, while business performance in the Netherlands (-1.1%) decreased slightly.

Consolidated earnings before income interest and taxes (EBIT) developed very positively. They improved by 12.0% to KEUR 13,888 ((6M-2022): KEUR 12,403). Arkandus Software GmbH, NEXUS / SCHAUF GmbH and SmartLiberty SA, which were consolidated for the first time, reduced the EBIT in the amount of KEUR 1,088. A value of KEUR 14,729 was achieved in EBT and consequently was 23.2% over the value of previous year ((6M-2022): KEUR 11,956). EBITDA reached KEUR 22,276 in the first half-year of 2023 ((6M-2022): KEUR 20,823) and consequently was 7.0% higher than in the previous year. The non-recurring costs for the integration of the new companies in the first half-year of 2023 amounted to approx. KEUR 1.032.

Cash flow from operating activities amounted to KEUR 25,460 (6M-2022: KEUR 29,666) in the first half-year, which is -14.2% lower than in the previous year. Higher tax payments and the reduction of liabilities have impacted the cash flow from operating activities.

The consolidated surplus increased by 17.3% and amounted to KEUR 10,734 for the first half-year 2023 following KEUR 9,151 (6M-2022). The diluted result per share amounted to EUR 0.63 (6M-2022): EUR 0.58) (diluted: EUR 0.63; (6M-2022): EUR 0.58).

Cash resources including short-term financial assets amounted to KEUR 113,198 on 30/06/2023 (31/12/2022: KEUR 110,019).

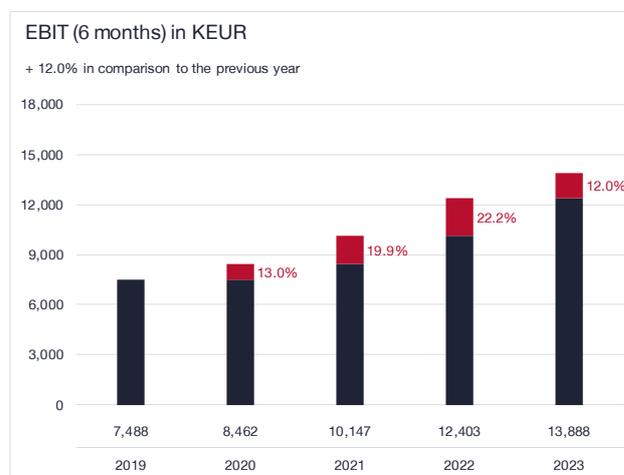
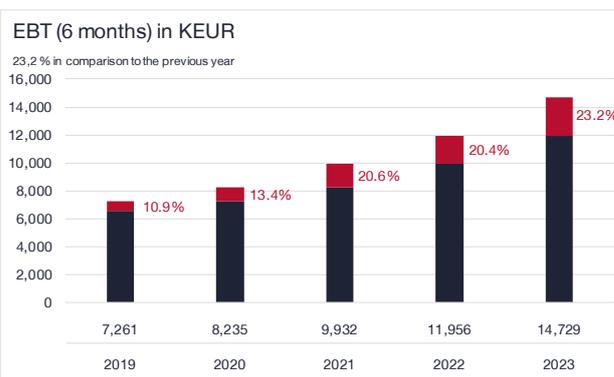
Investments in tangible and intangible assets were made in the amount of KEUR 5,619 in the first half-year 2023 ((6M-2022): KEUR 2,740). This includes KEUR 1,871 ((6M-2022): KEUR 1,182) for capitalizing software developments.

The balance sheet total increased from KEUR 344,196 to KEUR 375,953 compared to 31/12/2022 (+9.2%). Intangible assets, goodwill and balanced-out deferred taxes add up to a total of KEUR 173,352 following previously KEUR 153,072 (31/12/2022). Receivables from

customers amount to KEUR 30,559 following KEUR 38,154 on 31/12/2022.

EMPLOYEES

NEXUS Group employed an average of 1,623 people in the first six months (6M-2022: 1,534 employees).



CHANGES IN OWNERSHIP INTEREST

The following changes were implemented in the ownership interest structure:

- + ifa systems AG, Frechen, purchased a 100% stake in arkandus Software GmbH, Peissenberg on 08/03/2023.
- + Zwicky Electronic AG, Bottighofen (Switzerland), was merged with NEXUS Schweiz AG, Altishofen (Switzerland) with retroactive effect from 01/01/2023.
- + NEXUS Digitale Dokumentationssysteme Projektentwicklungsb.m.b.H., Wien (Austria), was renamed NEXUS / Österreich GmbH on 15/03/2023.
- + NEXUS AG purchased a 75% interest in Schauf QX GmbH, Langenfeld, on 20/04/2023. A put/call option contract exists for a further 25% of the shares.
- + Schauf QX GmbH, Langenfeld, was renamed NEXUS / SCHAUF GmbH, Langenfeld, on 20/04/2022.
- + NEXUS Schweiz AG, Altishofen (Switzerland), acquired the remaining 90% of SmartLiberty SA, Le Landeron, (Switzerland) on 02/05/2023. A put/call option contract exists for a further 10% of the shares.

- + Nexus AG acquired a further 1.36% of the shares of the subsidiary RVC Medical IT Holding B.V. Amersfoort, Netherlands, on 12/05/2023 from the existing option agreement.
- + NEXUS Schweiz AG Altishofen (Switzerland), acquired the remaining 20% of the shares of the subsidiary osoTec GmbH, Affoltern am Albis (Switzerland), on 12/06/2023 from the existing option agreement.

EVENTS AFTER THE BALANCE SHEET DATE

- + NEXUS AG purchased a 51% interest in MARIS Healthcare GmbH, Illingen, on 10/07/2023. A put/call option contract exists for a further 49% of the shares.
- + Nexus AG acquired 100% of Vireq GmbH, Brandenburg an der Havel, on 25/07/2023. Closing of the transaction is expected at the end of August 2023.
- + NEXUS AG purchased an 84.85% interest in ViREQ eHealth GmbH, Salenstein (Switzerland), on 25/07/2023. Closing of the transaction is expected at the end of August 2023.
- + Nexus AG acquired 4.8% of Weist GmbH, Brandenburg an der Havel, on 25/07/2023. Closing of the transaction is expected at the end of August 2023. A put/call option contract exists for a further 95.2% of the shares.

Finance Highlights Half-Year 2023

- + 17.3% increase in the consolidated surplus from KEUR 9,151 (6M-2022) to KEUR 10,734
- + 23.2% increase in Group result for earnings before taxes (EBT) from KEUR 11,956 (6M-2022) to KEUR 14,729
- + High net liquidity of KEUR 113,198

SALES BY TYPES

	01/01- 30/06/2023	01/01- 30/06/2022	Change	01/04- 30/06/2023	01/04- 30/06/2022	Change
	KEUR	KEUR	%	KEUR	KEUR	%
Service and Maintenance	86,854	77,618	11.9	44,585	38,637	15.4
Licenses	17,899	16,565	8.1	8,010	8,676	-7.7
Supply	7,089	5,849	21.2	4,258	3,221	32.2
Total	111,842	100,032	11.8	56,853	50,534	12.5

SALES BY REGION

	01/01/2023- 30/06/2023	01/01/2022- 30/06/2022	Change	01/04/2023- 30/06/2023	01/04/2022- 30/06/2022	Change
	KEUR	KEUR	%	KEUR	KEUR	%
Germany	58,326	52,544	11.0	29,511	26,831	10.0
Switzerland /Liechtenstein	25,315	22,084	14.6	12,844	10,335	24.3
Netherlands	12,188	12,321	-1.1	5,806	6,528	-11.1
Poland	5,279	3,293	60.3	3,235	1,947	66.2
France	3,825	3,430	11.5	1,985	1,738	14.2
Austria	2,652	2,420	9.6	1,352	1,212	11.6
Other countries	4,257	3,940	8.0	2,089	1,942	7.6
Total	111,842	100,032	11.8	56,822	50,533	12.4

SALES BY OPERATING SEGMENTS

	NEXUS / DE		NEXUS / DIS		NEXUS / ROE		Consolidation		Group	
	01/01/2023 30/06/2023	01/01/2022 30/06/2022								
	KEUR									
Sales to third parties	37,019	32,009	22,263	21,617	52,560	46,406	—	—	111,842	100,032
Sales between segments	1,308	1,316	2,595	2,168	1,462	1,134	-5,365	-4,618	—	—
Segment revenues	38,327	33,325	24,858	23,785	54,022	47,540	-5,365	-4,618	111,842	100,032

Stock Market and Financial Data

Frankfurt stock exchange
stock prices (3-year period)



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.

Company profile

Nexus AG develops and sells software solutions for the international healthcare market. With our core Hospital Information System (NEXUS / HIS) and integrated diagnostic modules, we have a unique product range, which can cover almost all functional requirements of hospitals, psychiatric institutions, rehabilitation facilities and diagnostic centers within our own product families.

NEXUS employs approx. 1,700 people, is present in seven European countries with its own sites and serves customers in an additional 71 countries via certified dealers. Thanks to continuously growing demand for NEXUS products, we have been able to build up a large customer base in recent years and regularly show increases in sales and results.

Stock Market Prices

- + Initial listing on 02/01/2023: 55.40 EUR
- + Highest price on 22/05/2023: 60.00 EUR
- + Stock market capitalization on 30/06/2023: 977.55 M EUR
- + Closing price on 30/06/2023: 56.50 EUR

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Investor Relations

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Living Interoperability

Make Better Decisions Every Day.

Methods of artificial intelligence already support diagnosis in radiology in our RIS and PACS of NEXUS / CHILI GmbH. We rely on AI platforms that provide numerous specialized AIs for different evaluations with just one interface. These are deeply integrated into the workflow, so that they support radiologists in their daily work without additional effort.



- + CHILI PACS
- + Artificial Intelligence
- + HL/7
- + FHIR

Consolidated Profit and Loss

	01/01/2023- 30/06/2023	01/01/2022- 30/06/2022	01/04/2023- 30/06/2023	01/04/2022- 30/06/2022
	KEUR	KEUR	KEUR	KEUR
Revenue	111,842	100,032	56,822	50,534
Capitalized development costs	1,871	1,182	935	591
Other operating income	1,714	3,458	724	1,970
Cost of goods sold	18,539	15,845	10,269	8,154
Staff costs	64,111	59,446	31,900	29,645
Impairment Loss on Financial Assets	68	-	-24	-12
Other operating expenses	10,434	8,558	5,663	4,660
EBITDA	22,276	20,823	10,674	10,648
Depreciation	8,388	8,420	4,474	4,230
EBIT	13,888	12,403	6,200	6,418
Financial income	1,353	2	807	1
Financial expenses	511	449	351	132
EBT	14,729	11,956	6,655	6,287
Taxes	3,995	2,805	1,575	1,529
Consolidated net income	10,734	9,151	5,080	4,758
Consolidated net income apportioned to:				
– Shareholders of the Parent Company	10,836	9,108	5,171	4,936
– Non-controlling interests	-102	43	-91	-178
Consolidated earnings per share				
Weighted average (undiluted) of issued shares in circulation (in thousands)	17,236	15,770	17,231	15,766
Weighted average (diluted) of issued shares in circulation (in thousands)	17,243	15,770	17,273	15,766
Undiluted in EUR	0.63	0.58	0.30	0.32
Diluted in EUR	0.63	0.58	0.30	0.32

Consolidated Statement of Comprehensive Income

	01/01/2023- 30/06/2023	01/01/2022- 30/06/2022
	KEUR	KEUR
Consolidated net income	10,734	9,151
Other comprehensive income		
Items that will not be reclassified to profit / loss		
Remeasurement from pension plans recognised in equity	-1,190	11,930
Deferred taxes on revaluation from pension plans recognised in equity	185	-1,933
Items that may be reclassified to profit / loss		
Currency translation differences	49	336
Deferred taxes on currency translation differences	-1	65
Other comprehensive income before taxes	-1,141	12,266
Deferred taxes on other comprehensive income	184	-1,868
Other comprehensive income after taxes	-957	10,398
Consolidated income	9,777	19,549
Consolidated income apportioned to:		
– Shareholders of the Parent Company	9,541	19,493
– Non-controlling interests	236	56

Consolidated Balance Sheet

ASSETS	30/06/2023	30/06/2022	31/12/2022
Non-current assets	KEUR	KEUR	KEUR
Goodwill	117,678	107,654	109,132
Other intangible assets	53,130	44,653	42,825
Fixed assets	12,883	12,085	12,681
Right-of-use assets	19,925	17,592	18,375
Contract assets	70	-	-
Deferred tax assets	2,544	1,641	1,115
Other financial assets	2,226	396	383
Total non-current assets	208,456	184,021	184,511
Current assets			
Inventories	3,817	1,171	994
Trade and other receivables	30,559	28,038	38,154
Contract assets	10,607	3,659	5,362
Other non-financial assets	5,444	5,049	2,170
Income tax receivables*	1,500	1,024	1,465
Other financial assets	108,372	1,679	91,521
Cash and cash equivalents	7,198	38,352	20,019
Total current assets	167,497	78,972	159,684
Total assets	375,953	262,993	344,196

* Income tax assets and income tax liabilities have been adjusted to conform to the current presentation in order to improve comparability.

LIABILITIES	30/06/2023	30/06/2022	31/12/2022
Equity	KEUR	KEUR	KEUR
Subscribed capital	17,275	15,815	17,275
Capital reserves	103,876	34,550	106,227
Retained earnings	119,273	101,818	112,058
Other comprehensive income	704	3,558	1,999
Capital redemption reserve	-101	-2,690	-2,533
Shareholders' equity attributable to parent	241,027	153,051	235,025
Non-controlling interests	4,153	3,624	3,921
Total equity	245,180	156,675	238,946
Non-current liabilities			
Pension obligations	9,389	5,249	7,885
Deferred tax liabilities	10,177	10,279	8,643
Other financial liabilities	12,441	7,352	8,716
Lease liabilities	15,820	13,252	14,313
Accrued liabilities	235	-	-
Total non-current liabilities	48,062	36,132	39,557
Current liabilities			
Accrued liabilities	3,731	7,039	4,492
Financial liabilities	556	-	-
Deferred liabilities	15,684	15,360	15,793
Income tax liabilities*	7,750	3,807	9,060
Other non-financial liabilities	3,060	4,736	3,843
Trade payables	7,809	3,797	9,989
Contract liabilities	30,982	29,725	16,610
Other financial liabilities	8,559	1,151	1,548
Lease liabilities	4,580	4,571	4,358
Total current liabilities	82,711	70,186	65,693
Balance sheet total	375,953	262,993	344,196

* Income tax assets and income tax liabilities have been adjusted to conform to the current presentation in order to improve comparability.

Consolidated Statement of Changes in Equity

	Subscribed capital	Capital reserves	Retained earnings	Accumulated other comprehensive income
	KEUR	KEUR	KEUR	KEUR
Equity as at 01/01/2022	15,815	34,470	95,863	-6,827
Remeasurement from pension plans recognised in equity	-	-	-	9,543
Deferred taxes on revaluation from pension plans recognised in equity	-	-	-	-1,617
Currency translation differences	-	-	-	822
Deferred taxes on currency translation differences	-	-	-	78
Other comprehensive income after taxes	-	-	-	8,826
Consolidated net income 6M-2022	-	-	19,347	-
Consolidated income	-	-	19,347	8,826
Dividend payouts	-	-	-3,153	-
Dividend payouts to non-controlling interests	-	-	-	-
Issuance of treasury stock	-	-	-	-
Addition (+) and disposal (-) of non-controlling interests	-	80	-	-
Equity as at 30/06/2022	15,815	34,550	112,057	1,999
Equity as at 01/01/2023	17,275	106,227	112,057	1,999
Remeasurement from pension plans recognised in equity	-	-	-	-1,189
Deferred taxes on revaluation from pension plans recognised in equity	-	-	-	185
Currency translation differences	-	-	-	-290
Deferred taxes on currency translation differences	-	-	-	-1
Other comprehensive income after taxes	-	-	-	-1,295
Consolidated net income 6M-2023	-	-	10,836	-
Consolidated income	-	-	10,836	-1,295
Dividend payouts	-	-	-3,620	-
Dividend payouts to non-controlling interests	-	-	-	-
Purchase of treasury stock	-	-	-	-
Issuance of treasury stock	-	-	-	-
Issue of own shares within the scope of share-based payment	-	-2,432	-	-
Access within the framework of share-based payment	-	81	-	-
Equity as at 30/06/2023	17,275	103,876	119,273	704

	Capital redemption reserve	Shareholders' equity attributable to parent	Non-controlling interests	Total equity capital
	KEUR	KEUR	KEUR	KEUR
Equity as at 01/01/2022	-529	138,792	3,611	142,403
Remeasurement from pension plans recognised in equity	-	9,543	13	9,556
Deferred taxes on revaluation from pension plans recognised in equity	-	-1,617	-3	-1,620
Currency translation differences	-	822	-1	821
Deferred taxes on currency translation differences	-	78	-	78
Other comprehensive income after taxes	-	8,826	9	8,835
Consolidated net income 6M-2022	-	19,347	422	19,769
Consolidated income	-	28,173	431	28,604
Dividend payouts	-	-3,153	-	-3,153
Dividend payouts to non-controlling interests	-	-	-121	-121
Issuance of treasury stock	157	157	-	157
Addition (+) and disposal (-) of non-controlling interests	-	80	-	80
Equity as at 30/06/2022	-2,533	161,888	3,921	165,809
Equity as at 01/01/2023	-2,533	235,025	3,921	238,946
Remeasurement from pension plans recognised in equity	-	-1,189	-1	-1,190
Deferred taxes on revaluation from pension plans recognised in equity	-	185	-	185
Currency translation differences	-	-290	339	49
Deferred taxes on currency translation differences	-	-1	-	-1
Other comprehensive income after taxes	-	-1,295	338	-957
Consolidated net income 6M-2023	-	10,836	-102	10,734
Consolidated income	-	9,541	236	9,777
Dividend payouts	-	-3,620	-	-3,620
Dividend payouts to non-controlling interests	-	-	-4	-4
Purchase of treasury stock	-	-	-	-
Issuance of treasury stock	-	-	-	-
Issue of own shares within the scope of share-based payment	2,432	-	-	-
Access within the framework of share-based payment	-	81	-	81
Equity as at 30/06/2023	-101	241,027	4,153	245,180

Consolidated Cash Flow Statement

	01/01/2023- 30/06/2023	01/01/2022- 30/06/2022
1. Cash flow from operating activities	KEUR	KEUR
EBIT	13,888	12,403
Depreciation (+)/amortization (-) on intangible assets and fixed assets	5,818	5,995
Depreciation (+) on rights of use leased assets	2,569	2,425
Other non-operating expenses (+)/income (-)	-106	-1,665
Increase (-)/decrease (+) in inventory	-1,528	632
Increase (-)/decrease (+) in receivables and other assets	-1,055	-1,299
Increase (+) / decrease (-) in provisions	-740	937
Increase (+)/decrease (-) in liabilities	10,170	12,507
Interest paid (-) / interest received (+)	747	-760
Income taxes paid (-) / income tax refunds (+)	-4,304	-1,509
	25,460	29,666
2. Cash flow from investment activities		
Payments (-) for investments in intangible assets and property, plant and equipment	-5,619	-2,740
Payments (-) for the acquisition of consolidated companies less the funds acquired	-5,337	-2,951
Payments (-) / receipts (+) from the acquisition / disposal of short-term financial assets	-16,000	-
	-26,956	-5,691
3. Cash flow from financing activities		
Payments (-) for purchase of non-controlling interests for already consolidated companies	-	-4,472
Payments (-) for redemption of lease liabilities	-2,901	-2,380
Payments (-) for redemption of loan liabilities	-4,951	-
Dividends paid (-)	-3,620	-3,153
Dividends paid to non-controlling interests (-)	-4	-43
Payments (-) for the purchase of treasury stock	-	-2,161
	-11,476	-12,209
Change in cash and cash equivalents	-12,972	11,766
Effect of exchange rate changes on cash and cash equivalents	151	415
Cash and cash equivalents at the start of the period	20,019	26,171
Cash and cash equivalents at the end of the period	7,198	38,352
Composition of cash and cash equivalents		
Cash and bank balances	7,198	38,352
Shortterm financial depositions	106,000	-
	113,198	38,352

Notes to the Consolidated Interim Financial Report

1. TRADE AND OTHER RECEIVABLES; CONTRACT ASSETS

Trade and Other Receivables

	30/06/2023	31/12/2022	30/06/2022
	KEUR	KEUR	KEUR
Gross total	34,972	43,886	32,658
Risk provisioning IFRS 9	-539	-951	-476
Sales adjustment for items still to be clarified	-3,874	-4,781	-4,144
Total	30,559	38,154	28,038

Long-term receivables are contained in the trade receivables with a credit term longer than one year in the amount of KEUR 0 (31/12/2022: KEUR 0).

The fair value of trade account receivables and other receivables does not differ from the book value. On 30/06/2023, trade receivables of KEUR 4,413 (31/12/2022 with a nominal value of KEUR 5,732) were impaired.

Contract assets

	30/06/2023	31/12/2022	30/06/2022
	KEUR	KEUR	KEUR
Gross total	10,754	5,439	3,709
Risk provisioning IFRS 9	-77	-77	-50
Total	10,677	5,362	3,659

Contract assets do include items with a maturity greater than one year in the amount of KEUR 70 (previous year: KEUR 0).

2. LIABILITIES

	30/06/2023		31/12/2022		30/06/2022	
	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
Accruals	15,684	—	15,793	—	15,360	—
Financial liabilities	556	—	—	—	—	—
Trade accounts payable	7,809	—	9,989	—	3,797	—
Taxes on earnings obligations*	7,750	—	9,060	—	3,807	—
Other non-financial debts	3,060	—	3,843	—	4,736	—
Contract liabilities	30,982	—	16,610	—	29,725	—
Other financial debts	8,559	12,441	1,548	8,716	1,151	7,352
Rights of use liabilities	4,580	15,820	4,358	14,313	4,571	13,252
Total	78,980	28,261	61,201	23,029	63,147	20,604

* Specific data from previous years has been adjusted to conform to the current presentation in order to improve comparability.

3. SEGMENT REPORTING

Reporting according to business segment as of 30/06/2023/2022	NEXUS / DE		NEXUS / DIS		NEXUS / ROE		Consolidation		Group	
	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022
	TEUR	TEUR	TEUR	TEUR	TEUR	TEUR	KEUR	KEUR	KEUR	KEUR
Revenue										
Sales to third parties	37,019	32,009	22,263	21,617	52,560	46,406	-	-	111,842	100,032
– Services and software maintenance	27,475	24,781	16,493	14,069	42,886	38,768	-	-	86,854	77,618
– Licenses	8,635	6,300	3,560	5,122	5,704	5,143	-	-	17,899	16,565
– Supplies	909	928	2,210	2,426	3,970	2,495	-	-	7,089	5,849
Sales between segments	1,308	1,316	2,595	2,168	1,462	1,134	-5,365	-4,618	-	-
Segment revenues	38,327	33,325	24,858	23,785	54,022	47,540	-5,365	-4,618	111,842	100,032
EBIT	6,417	3,812	650	2,518	6,821	6,073	-	-	13,888	12,403
Net income from equity method companies	167,238	62,306	62,649	69,355	146,065	131,331	-	-	375,952	262,992

4. 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:

As the highest decision-making body in the Group, the Nexus AG Executive Board is responsible for monitoring the profitability of the Group and makes its decisions on the allocation of resources based

on the business units NEXUS / DE (Germany), NEXUS / DIS (Diagnostic systems), NEXUS / ROE (Rest of Europe). These business units are accordingly regarded as the operative segments as per IFRS 8. The legal units included in the consolidated financial statements are also each allocated in full to a business unit. Each business unit therefore comprises one or more legal units.

The NEXUS / DE segment develops and distributes software solutions for the healthcare sector in the administrative and medical sectors for the German market. In the NEXUS / DIS segment, diagnostic software solutions are developed and distributed for both the German and international markets. The NEXUS / ROE segment develops and

distributes software solutions for the healthcare sector in the administrative and medical sectors for the international market. The economic development of these segments reacts uniformly to external influences.

Management uses the respective segment earnings and revenues to determine planning for the segments.

The accounting policies for the segments with mandatory reporting correspond to the same accounting policies as external reporting. Transactions between segments are settled at customary market conditions.

5. 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.

6. ACCOUNTING AND VALUATION METHOD

This interim report of the NEXUS Group of 30/06/2023 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 30/06/2023. 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 2022. The same accounting and valuation methods were used in the Group Financial Statement for the fiscal year 2022.

The report has not been audited.

The Group Financial Statement 2022 and the interim report of 30/06/2023 can be seen on the homepage in the internet at www.nexus-ag.de.

List of consolidated subsidiaries		30/06/2023	31/12/2022
Full consolidation	Country	Capital share in %	
ANT-Informatik AG, Zurich ¹⁾	Switzerland	100.00	100.00
ANT-Informatik GmbH, Siegburg ²⁾	Germany	100.00	100.00
arkandus GmbH, Peißenberg ³⁾	Germany	100.00	-
Creativ Software AG, Widnau ⁴⁾	Switzerland	100.00	100.00
GePaDo - Softwarelösungen für Genetik - GmbH, Dresden ⁵⁾	Germany	100.00	100.00
HeimSoft Solutions AG, Zollikofen ⁴⁾	Switzerland	100.00	100.00
highsystem ag, Zurich ⁶⁾	Switzerland	95.00	95.00
ifa systems AG, Frechen	Germany	52.56	52.56
ifa united i-tech Inc., Fort Lauderdale ⁷⁾	USA	100.00	100.00
ifa-systems informationssysteme für augenärzte GmbH, Vienna ⁷⁾	Austria	100.00	100.00
IFMS GmbH, Saarbrücken ⁸⁾	Germany	100.00	100.00
ITR Software GmbH, Lindenberg im Allgäu ⁹⁾	Germany	100.00	100.00
LPC Laboratory Process Consulting GmbH, Dresden ¹⁰⁾	Germany	100.00	100.00
NEXUS / ASTRAIA GmbH, Ismaning ¹¹⁾	Germany	100.00	100.00
NEXUS / CHILI GmbH, Dossenheim	Germany	83.73	83.73
NEXUS / CLOUD IT GmbH, Donaueschingen ¹¹⁾	Germany	100.00	100.00
NEXUS / DIGITAL PATHOLOGY GmbH, Donaueschingen ¹¹⁾	Germany	100.00	100.00
NEXUS / DIS GmbH, Frankfurt am Main ¹¹⁾	Germany	100.00	100.00
NEXUS / E&L GmbH, Nürnberg ¹¹⁾	Germany	100.00	100.00
NEXUS / ENTERPRISE SOLUTIONS GmbH, Donaueschingen	Germany	100.00	100.00
NEXUS / IPS GmbH, Donaueschingen ¹¹⁾	Germany	100.00	100.00
NEXUS / MARABU GmbH, Berlin ¹¹⁾	Germany	100.00	100.00
NEXUS / Österreich GmbH, Vienna (formerly: NEXUS Digitale Dokumentationssysteme Projektentwicklungsges.m.b.H.) ¹²⁾	Austria	100.00	100.00
NEXUS / QM GmbH, Singen Hohentwiel ¹¹⁾	Germany	100.00	100.00
NEXUS / REHA GmbH, Donaueschingen ¹¹⁾	Germany	100.00	100.00
NEXUS / SCHAUF GmbH, Langenfeld ¹³⁾	Germany	100.00	-
Nexus Deutschland GmbH, Donaueschingen ¹¹⁾	Germany	100.00	100.00
Nexus Enterprise Imaging GmbH, Freiburg im Breisgau ¹⁴⁾	Germany	100.00	100.00
NEXUS Nederland B.V., Nieuwegein	Netherlands	100.00	100.00
NEXUS POLSKA Sp. z o.o., Posen	Poland	100.00	100.00

List of consolidated subsidiaries		30/06/2023	31/12/2022
Full consolidation	Country	Capital share in %	
NEXUS Schweiz AG, Altishofen	Switzerland	100.00	100.00
NEXUS SISINF SL, Sabadell	Spain	100.00	100.00
NEXUS SWISSLAB GmbH, Berlin ¹¹⁾	Germany	100.00	100.00
Nexus/France S.A.S. Grenoble	France	100.00	100.00
oneICT AG, Wallisellen ¹⁵⁾	Switzerland	100.00	100.00
osoTec GmbH, Affoltern am Albis ¹⁶⁾	Switzerland	100.00	100.00
RVC Medical IT B.V., Amersfoort ¹⁴⁾	Netherlands	100.00	100.00
RVC Medical IT Holding B.V., Amersfoort ¹⁷⁾	Netherlands	100.00	100.00
RVC Medical IT N.V., Antwerp ¹⁴⁾	Belgium	100.00	100.00
SmartLiberty SA, Le Landeron ¹⁸⁾	Switzerland	100.00	-
Sophrona Solutions Inc., St Paul ¹⁹⁾	USA	100.00	100.00
Zwicky Electronic AG, Bottighofen ⁴⁾	Switzerland	-	100.00

¹⁾ The shares are held indirectly via NEXUS Schweiz AG. Share under company law is only 63.92 %. There is an option agreement for the remaining 36.08 % of the shares.

²⁾ The shares are held indirectly via ANT-Informatik AG.

³⁾ ifa systems AG purchased a 100 % stake in arkandus GmbH on 08/03/2023.

⁴⁾ The shares are held indirectly via NEXUS Schweiz AG

⁵⁾ The share under company law is only 51 %. There is an option agreement for the remaining 49 % of the shares.

⁶⁾ The shares are held indirectly via NEXUS Schweiz AG Share under company law is only 80 %. There is an option agreement for another 15 % of the shares.

⁷⁾ The shares are held indirectly via ifa systems AG.

⁸⁾ The share under company law is only 70 %. There is an option agreement for the remaining 30 % of the shares.

⁹⁾ The share under company law is only 51 %. There is an option agreement for the remaining 49 % of the shares.

¹⁰⁾ The shares are held indirectly via GePaDo – Softwarelösungen für Genetik – GmbH.

¹¹⁾ Use of the exemption rule pursuant to Section 264 Clause 3 of the German Commercial Code.

¹²⁾ NEXUS Digitale Dokumentationssysteme Projektentwicklungs.m.b.H. was renamed NEXUS / Österreich GmbH on 15/03/2023.

¹³⁾ Nexus AG purchased a 75 % stake in Schauf QX GmbH on 25/04/2023. There is an option agreement for the remaining 25 % of the shares. Schauf QX GmbH was renamed NEXUS / SCHAUF GmbH on 20/04/2023.

¹⁴⁾ The shares are held indirectly via RVC Medical IT Holding B.V..

¹⁵⁾ The shares are held indirectly via NEXUS Schweiz AG. Share under company law is only 60 %. There is an option agreement for the remaining 40 % of the shares.

¹⁶⁾ NEXUS Schweiz AG acquired the remaining 20 % of the shares of the subsidiary osoTec AG on 12/06/2023 from the existing option agreement.

¹⁷⁾ Nexus AG purchased a 1.36 % stake in RVC Medical IT Holding B.V. on 12/06/2023 There is an option agreement for the remaining 5.99 % of the shares.

¹⁸⁾ NEXUS Schweiz AG purchased 90 % of the shares in SmartLiberty SA on 02/05/2023. There is an option agreement for the remaining 10 % of the shares.

¹⁹⁾ The shares are held indirectly via ifa united i-tech Inc.. Share under company law is only 80 %. There is an option agreement for the remaining 20 % of the shares.

²⁰⁾ Zwicky Electronic AG was merged into NEXUS Schweiz AG, on 01/01/2023.

7. 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.

8. CHANCES AND RISKS REPORT

Please refer to the explanations in the Annual Report of 31/12/2022 for information about the essential chances and risks in the development of NEXUS Group.

__ 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, 15/08/2023

Nexus AG

The Executive Board

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nexus/ag

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