

**ONE / NEXUS**

Digitalization of all processes in the hospital and beyond



HIS



Telemedicine  
(CHILI)



Mobile



LAURIS  
(SWISSLAB)

**ONE  
NEXUS**

# Quarterly Report

FROM THE 01<sup>ST</sup> OF JANUARY TO 30<sup>TH</sup> OF SEPTEMBER 2019

# Letter to our Stockholders

Dear Stockholders:

NEXUS once again demonstrated this quarter that it is an economically successful company focusing on innovation and customer satisfaction. This is an important message, precisely because our industry is currently heavily characterized by consolidation considerations.

It is of great importance for all of us to remain attentive to the needs of our customers. Hospitals depend on continuous improvement of software solutions that facilitate the daily work of caregivers and doctors. Thanks to our innovative "Buy and Build Strategy", we have created an impressive product portfolio in recent years that is tailored precisely to these hospital requirements.

This is again reflected in our nine-month figures. With a sales increase of approx. 11 % and an increase in earnings before interest and taxes (EBIT) of approx. 14 %, we have again been able to combine growth and improvement in results very successfully. Pleasant organic growth and the acquisition of another business segment are also having a very positive effect in absolute terms: EBITDA increased by 24.6 %, reaching approx. EUR 23.3 million and consequently an EBITDA margin of 22.0 % (including the amended IFRS effects), and operating cash flow increased by 22.1 %, reaching approx. EUR 24.7 million.

The first nine months were heavily characterized by special influences. The restructuring of Swisslab DITS GmbH and the initial consolidations of ifa systems AG as well as the special expenses for

integrations, pensions and purchase price settlements significantly influenced the result. Despite these diverse influencing factors, we are proud to be able to present such positive figures.

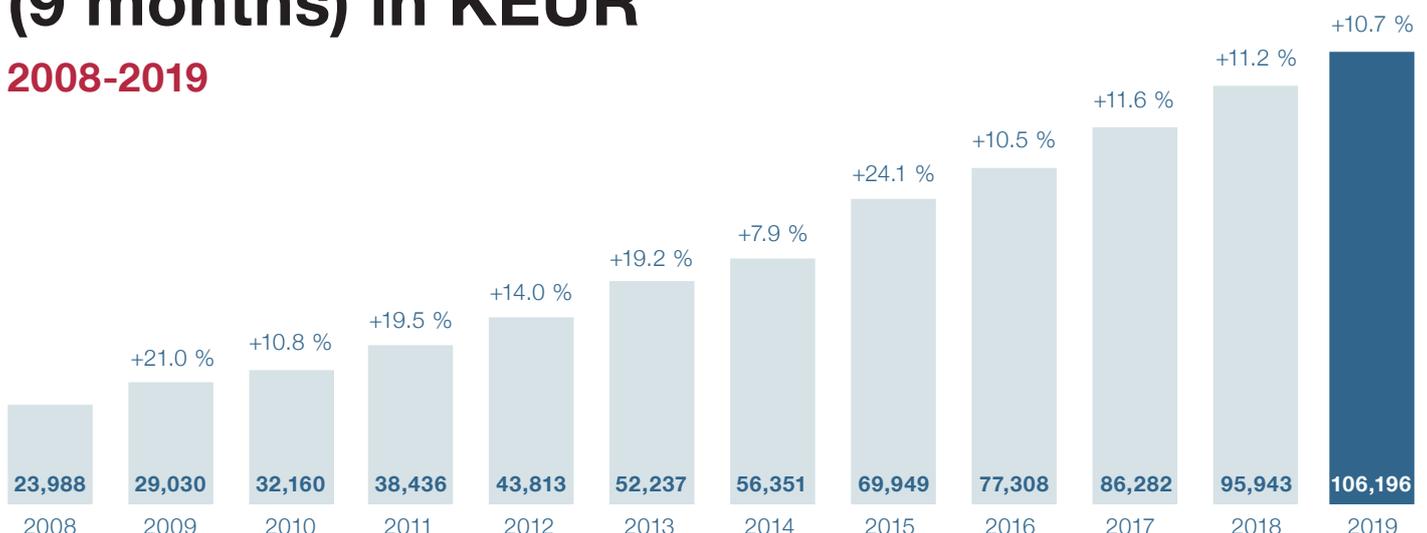
The strong development of our business figures is mainly due to the successful launch of our ONE / NEXUS initiative. Thanks to the organizational and product initiative, we have positioned our business areas more market-oriented and combined software products into new, integrated process solutions. The resulting cross-selling potentials are key drivers of growth in our business. We were able to increase sales and earnings in almost all software business segments and regions. Business in the Netherlands is an exception to this. We have not been able to achieve a significant increase in sales due to the project and billing conditions.

## Business Performance Highlights 9 months 2019

- + Strong development of sales in the first nine months
- + ONE / NEXUS sales very successful
- + New calls for tenders won with NEXUS / SWISSLAB
- + Majority acquisition of shares in ifa systems AG, Frechen

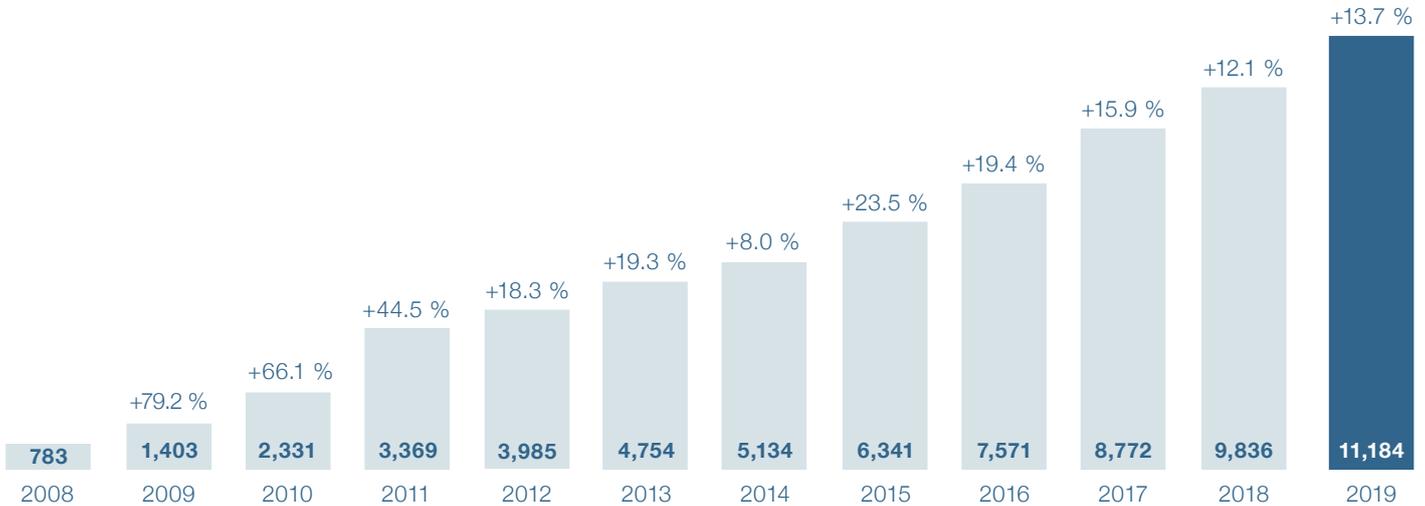
## Development of Group Sales (9 months) in KEUR

2008-2019



# Development of Group Earnings before Interest and Taxes (9 months) KEUR

2008-2019



The Healthcare Service Division continues to weigh on our growth figures. Sales from EUR 6.2 million after previously EUR 7.4 million are approximately 16.2 % below the previous year's figures. We already dealt with the organizational challenges in this area last year and the low level of sales corresponds to our new strategy. However, the profitability of the division has improved significantly in recent weeks thanks to new orders, so we continue to look positively at the future development in this segment.

The project and order situation is also still developing well. We are attracting new HIS customers in our countries and can win many contracts in the field of diagnostic systems. The order development in NEXUS / PATHOLOGY should also be emphasized. The product synergies with the laboratory products of NEXUS / SWISSLAB provide customers added value and resulted in numerous new orders in the first nine months. The development of Swisslab DITS GmbH acquired last year is very pleasing overall. Customer responses to the engagement of NEXUS are very positive, and we have been able to win two contracts in calls for tenders.

We are confident that the investment in ifa systems AG, Frechen will develop similarly positively. The acquisition of shares of the company listed on the stock market was realized in June. Together with ifa systems AG, we expect very good results thanks to a significant expansion of our involvement in the field of e-health applications in ophthalmology. The optimization of ophthalmologic treatments is becoming increasingly important in an aging society and is crucial for the reliability of care. Already in June, ifa systems AG was able to sign contracts for two important license orders and consequently make a very positive contribution.

Dear Stockholders, we are very satisfied with the result for the third quarter. You can see that we are consistently pursuing our core topics of "ONE / NEXUS" and "European expansion", generating long-lasting successes. We have to continue to focus on these issues and work on existing weaknesses in our organization. If this succeeds, we will be able to realize high growth rates in the future as well.

We want to thank you, dear stockholders, for your trust.

Sincerely,

**Dr. Ingo Behrendt**  
Vorstandsvorsitzender



# FINANCIAL HIGHLIGHTS

## 3<sup>RD</sup> QUARTER 2019 AND 2018

	30/09/19	30/09/18	Change
SALES AND OPERATING RESULT	KEUR	KEUR	(in %)
Sales	106,196	95,943	10.7
Healthcare Software Sales	99,993	88,543	12.9
Healthcare Service Sales	6,203	7,400	-16.2
Domestic sales	57,111	51,787	10.3
Sales in foreign countries	49,085	44,156	11.2
Earnings before tax on income (EBT)	10,902	9,738	12.0
Earnings before interest and taxes (EBIT)	11,184	9,836	13.7
EBITA	14,307	12,507	14.4
EBITDA (unadjusted for IFRS 16 effect)	23,332	18,725	24.6
EBITDA (adjusted for IFRS 16 effect)	20,230	18,725	8.0
Consolidated surplus	7,768	7,934	-2.1
Cash flow from current business transactions	24,683	20,215	22.1
Net income per share (undiluted/diluted) in EUR	0.42 / 0.42	0.50 / 0.50	-16.0 / -16.0
Share price (closing price, XETRA) in EUR	31.50	26.40	19.3
Capitalization of software developments	2,792	3,000	-6.9
Depreciation	12,148	8,889	36.7
Acquisition-related depreciations from purchase price allocation	3,123	2,671	16.9
Fixed Assets (without deferred taxes)	136,181	122,631 <sup>1)</sup>	11.0
Current Assets / Short-Term Assets	69,876	53,101	31.6
Net Liquidity	32,499	25,398	28.0
Equity Capital	112,132	108,325 <sup>1)</sup>	0.7
Employees	1,305	1,135	15.0

1) Key date 31/12/2018

# Interim Report

## REPORT ABOUT THE PROFIT, FINANCIAL AND ASSET SITUATION

NEXUS Group sales increased from KEUR 95,943 to KEUR 106,196 (+10.7 %) in the first nine months of the year 2019.

The stable, positive sales development of NEXUS Group of recent years could be continued with that. This succeeded despite the refocusing of the Healthcare Service Division. In this segment, sales of KEUR 6,203 were achieved after KEUR 7,400 (9M 2018), i.e., approx. 16.2 % less than in the previous year. The reason behind this is that we reoriented the division in 2018 and in this context also discontinued projects that are not part of the core business. On the other hand, sales increased from KEUR 88,543 (9M 2018) to KEUR 99,993 (+12.9 %) in the Healthcare Software Division. Approx. 4.0 % of the sales in this segment is attributable to the consolidation of Swisslab DITS GmbH, Berlin, on 30 November 2018.

With respect to the regional development of sales, we were able to increase sales in Germany by 10.3 % to KEUR 57,111 (9M 2018: KEUR 51,787). In international business, we achieved sales of KEUR 49,085 in the third quarter 2019 compared to KEUR 44,156 in the previous year (+11.2 %). The main reason for this positive development is the strong business development in Switzerland.

Consolidated earnings before income taxes and interest (EBIT) developed very positively. They improved by 13.7 % to KEUR 11,184 (9M 2018: KEUR 9,836). A value of KEUR 14,307 was achieved in EBITA and consequently was 14.4 % above the value of previous year (9M 2018: KEUR 12,507). EBITDA reached KEUR 23,332 in the first nine months and consequently increased by 24.6 % (9M 2018: KEUR 18,725). EBITDA includes the effects from the initial application of IFRS 16 in the amount of KEUR 3,102. Without this application, EBITDA would have increased from KEUR 18,725 to KEUR 20,230 (+8.0 %). The result is also burdened by expenses in the context of integrations from acquired companies in the estimated amount of approximately KEUR 1,840.

The cash flow from current business transactions increased by 22.1 % to a value of KEUR 24,683 (9M 2018: KEUR 20,215) during the reporting period. The main reasons for the strong cash flow in the first nine months are the high amount of incoming payments from maintenance revenues and the settlement of receivables in connection with the restructuring of Swisslab DITS GmbH.

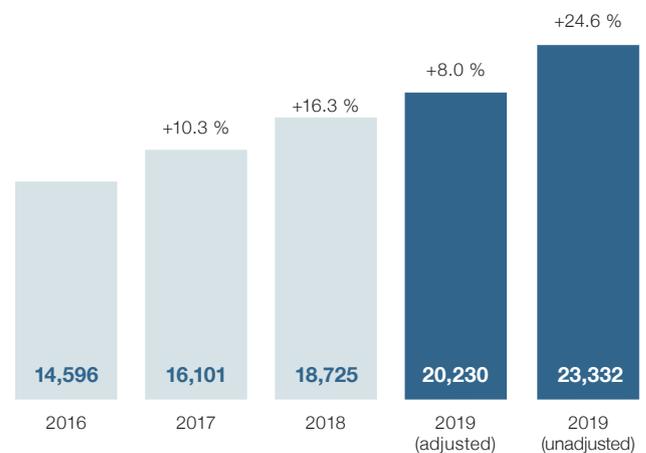
The consolidated surplus amounted to KEUR 7,768 for the first nine months 2019 following previously KEUR 7,934 (9M 2018) and consequently decreased by 2.1 %. The undiluted result per share amounted to EUR 0.42 (previous year: EUR 0.50) (diluted: EUR 0.42; previous year: EUR 0.50).

Cash and cash equivalents including financial assets amounted to KEUR 32,499 on 30 September 2019 (30 September 2018: KEUR 25,398). Investments in tangible and intangible assets were

made in the amount of KEUR 4,743 in the first 9 months 2019 (9M 2018: KEUR 6,471). This includes KEUR 2,792 (9M 2018: KEUR 3,000) for capitalizing software developments. The balance sheet total decreased from KEUR 211,708 to KEUR 209,772 compared to 31 December 2018. There are no essential bank liabilities. Intangible assets, goodwill and balanced-out deferred taxes add up to a total of KEUR 110,403 following previously KEUR 108,712 (31 December 2018). Receivables from customers amount to KEUR 24,410 following KEUR 25,980 on 31 December 2018.

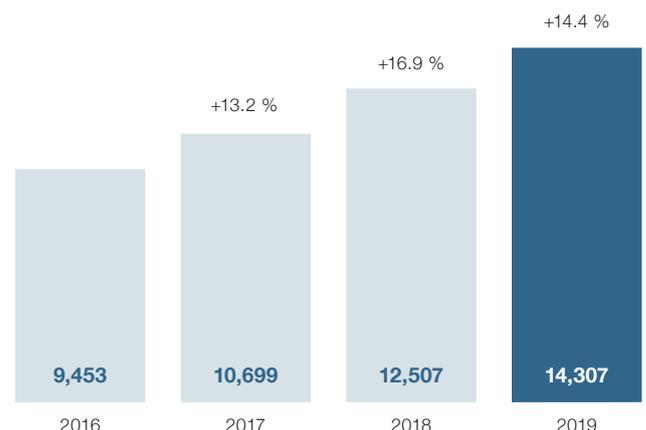
### EBITDA (9 MONTHS) IN KEUR

adjusted for IFRS 16 effect +8.0 % (unadjusted: +24.6 %) compared to previous year



### EBITA (9 months) in KEUR

+14.4 % compared to previous year



## Employees

NEXUS Group employed a total of 1,305 people as of 30 September 2019 (30 September 2018: 1,135 employees).

## Effect of the adoption of IFRS 16

The initial application of IFRS 16 broadens the depiction of leasing relations, which affects the presentation of the Group's profit, financial and asset situation.

The effects of IFRS 16 as of 30 September 2019 lead to a corresponding increase in fixed assets of KEUR 10,515 as a result of the right of use to be capitalized and to an increase in lease liabilities of KEUR 10,562 (long-term: KEUR 6,912; short-term: KEUR 3,650). The balance sheet total increases accordingly by these values and consequently by 5.0 percentage points; the equity ratio decreases by 2.3 percentage points as result. The net debt ratio has increased accordingly. The total leasing expenses in the amount of KEUR 3,102 – instead of other operating expenses – are recognized in the amount of KEUR 2,973 in depreciation and in the amount of KEUR 129 in interest expense. This results in significant improvement of EBITDA of KEUR 3,102.

The cash flow statement includes the redemption share of the lease payments in the cash flow from financing activities, while interest payments are included in the cash flow from current activities. This improves the cash flow of current operations by KEUR 3,102.

## Changes in investment structure

The following changes were implemented in the shareholding structure:

- + NEXUS AG acquired 52.56 % of shares in ifa systems AG, Frechen, on 4 June 2019.
- + NEXUS AG acquired a further 11.37 % of the shares of the subsidiary NEXUS Polska sp. z o.o., Poznan, from the existing option agreement on 6 June 2019.
- + NEXUS AG purchased the remaining 10.0 % of the shares in the already existing subsidiary NEXUS / SISINF S.L., Sabadell, on 26 June 2019.
- + With the share purchase agreement dated 14 June 2019, NEXUS acquired the remaining 49.80 % of the shares in NEXUS . IT GmbH Südost, Donaueschingen.
- + NEXUS AG purchased the remaining 10.0 % of the shares in the already existing subsidiary nexus / switspot GmbH, Neckarsulm, on 15 May 2019.

## Events after the end of the reporting period

There were no reportable events after the end of the reporting period.

## Annual Stockholders Meeting and dividend

At the Annual Stockholders Meeting of NEXUS AG in Donaueschingen on 3 May 2019, the Executive Board and Supervisory

## Financial Highlights 9 months 2019

- + 10.7 % increase in sales from KEUR 95,943 (9M 2018) to KEUR 106,196 (9M 2019)
- + 13.7 % increase of EBIT from KEUR 9,836 (9M 2018) to KEUR 11,184 (9M 2019)
- + High net liquidity of KEUR 32,499

Board proposed to pay a one cent higher dividend of EUR 0.17 to shareholders than the previous year from the retained earnings of fiscal year 2018. The proposal was adopted by the required majority. Consequently, there was a total distribution of KEUR 2,676 on 8 May 2019.

## Accounting and Valuation Method

This interim report of the NEXUS Group of 30 September 2019 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 September 2019. 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 2018. The same accounting and valuation methods were used in the Group Financial Statement for the business year 2018.

On 13 January 2016, IASB published the new standard IFRS 16 (Leases). IFRS 16 replaces the previous classification of leases based on leasing contracts on the lessee side in operating and finance leases. Instead, IFRS 16 introduces a uniform accounting model under which lessees are required to recognize assets for the right of use and lease liabilities for lease contracts with a term of more than twelve months. As a result, previously unrecognized leases must be recognized in the balance sheet in the future – largely comparable to the current accounting treatment of finance leases. IFRS 16 must be applied for fiscal years beginning on or after 1 January 2019; early application is permitted if IFRS 15 has already been applied. NEXUS AG applies the standard for the fiscal year beginning on 1 January 2019. IFRS 16 is applied for the first time according to the modified retrospective method; the comparative figures for the previous periods are not adjusted. The weighted marginal capital interest rate on lease liabilities recognized for the first time is 1.75 % as of 1 January 2019. Application simplifications are used for leasing items of low value and for short-term leases (fewer than 12 months).

The report has not been audited.

The Group Financial Statement 2018 and the interim report of 30 September 2019 can be seen at [www.nexus-ag.de](http://www.nexus-ag.de)

## SALES BY REGION

	01/01-30/09/19	01/01-30/09/18	Change	01/07-30/09/19	01/07-30/09/18	Change
	KEUR	KEUR	%	KEUR	KEUR	%
Germany	57,111	51,787	10.3	20,928	16,886	23.9
Switzerland	25,125	21,253	18.2	7,450	7,128	4.5
Netherlands	10,365	10,345	0.2	3,265	3,458	-5.6
France	4,306	4,114	4.7	1,393	1,272	9.5
Austria	2,114	1,591	32.9	407	144	182.6
Other countries	7,175	6,853	4.7	3,045	2,609	16.7
<b>TOTAL</b>	<b>106,196</b>	<b>95,943</b>	<b>10.7</b>	<b>36,488</b>	<b>31,497</b>	<b>15.8</b>

## SALES BY DIVISION

	01/01-30/09/19	01/01-30/09/18	Change	01/07-30/09/19	01/07-30/09/18	Change
	KEUR	KEUR	%	KEUR	KEUR	%
Healthcare Software	99,993	88,543	12.9	34,320	29,245	17.4
Healthcare Service	6,203	7,400	-16.2	2,168	2,252	-3.7
<b>TOTAL</b>	<b>106,196</b>	<b>95,943</b>	<b>10.7</b>	<b>36,488</b>	<b>31,497</b>	<b>15.8</b>

# 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 one-on-one meetings and on roadshows. Our Investor Relations team is of course at your disposal as contact persons.

### 10 March 2020

Annual Report 2019  
.....

### 29 April 2020

Quarterly Report Q1 / 2020  
.....

### 30 April 2020

Annual Shareholder meeting  
.....

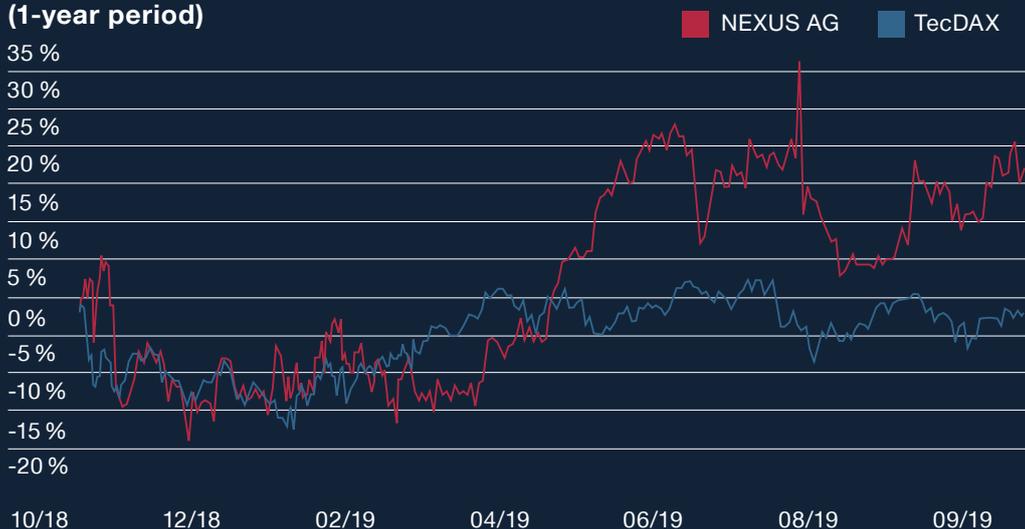
### 11 August 2020

Half Year Report 2020  
.....

### 10 November 2020

Quarterly Report Q3 / 2020  
.....

## Frankfurt Stock Exchange stock prices (1-year period)



## Stock Market Highlights (XETRA closing prices)

- + Initial listing on 02 January 2019: EUR 24.20
- + Highest price on 12 August 2019: EUR 34.60
- + Closing price on 30 Sep. 2019: EUR 31.50
- + Stock market capitalization on 30 Sep. 2019: EUR 496.0 million

### 13 November 2019

ONE / NEXUS Forum, Berlin  
.....

### 28 – 30 November 2019

German Congress for perinatal medicine, Berlin  
.....

### 23 – 25 January 2020

CT Symposium, Garmisch-Partenkirchen

### 06 – 08 February 2020

22. International endoscopy symposium, Dusseldorf  
.....

### 02 – 04 March 2020

DRV Reha-Kolloquium, Hanover  
.....

### 03 March 2020

NEXUS / DIAGNOSTIK-user-conference, Frankfurt

### 08 - 11 March 2020

DGHM annual meeting, Leipzig  
.....

### 18 - 19 March 2020

KH-IT spring meeting, Hanover  
.....

### 21 – 23 April 2020

DMEA Connecting digital Health, Berlin

# NEXUS Group Information and Outlook

## Chances and Risks Report

Please refer to the explanations in the Annual Report of 31 December 2018 for information about the essential chances and risks in the development of the NEXUS Group. There have been no essential changes in the meantime.

## Directors' Holdings

The director's holders of the Supervisory Board and the Executive Board are as follows on 30 September 2019 in comparison to the previous year: cf. Table.

Supervisory Board	Numbers of stock owned	Numbers of options
Dr. jur. Hans-Joachim König	69,900 Previous year (69,900)	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)
Prof. Dr. med Felicia M. Rosenthal	520 Previous year (520)	0 Previous year (0)
Dr. Dietmar Kubis	0 Previous year (-)	0 Previous year (-)
Jürgen Rottler	0 Previous year (-)	0 Previous year (-)

Executive Board	Numbers of stock owned	Numbers of options
Dr. Ingo Behrendt	99,900 Previous year (111,900)	0 Previous year (0)
Ralf Heilig	127,650 Previous year (127,650)	0 Previous year (0)
Edgar Kuner	240,351 Previous year (240,351)	0 Previous year (0)

## Outlook: Remain alert

The first nine months of 2019 have again been extremely positive. An increase in sales of approx. 11 % and a rise in EBITA of around 14 % as well as a high operating cash flow of approx. EUR 25 million are excellent results.

However, 2019 is not an easy year. We need to compensate for the revenue losses and additional expenses of our Healthcare Service Division, tenders have been delayed in some countries and cooperation projects are progressing much more slowly than expected. In addition, there are one-off expenses for the integration of the new business segments. Against this background, we are particularly proud that we have been able to continue our uninterrupted positive development of recent years.

The reasons for this are obvious: With ONE / NEXUS, we have launched the right product initiatives and aligned the organization more market-oriented. We have successfully positioned our laboratory and pathology solution on the market and have also succeeded in significantly strengthening our commitment to ophthalmology with our majority stake in ifa systems AG. These are important steps that make our solution platform even more attractive.

However, we must remain very alert at this time. Our product initiatives still have room for improvement, organizational changes have not stabilized and new and cooperation projects still need to be successfully completed. In addition, our industry is changing across Europe and we need to closely monitor the consolidation steps. Therefore, there are still many challenges and many opportunities to which the NEXUS team will devote itself with a great deal of dedication.

# ONE / NEXUS

Digitalization of all laboratory processes



Laboratory  
(SWISSLAB)



Pathology



ECM  
(MARABU)



PACS  
(CHILI)



Quality Management  
(CURATOR)

# ONE NEXUS

We combine the two strongest products on the market to form a uniform, modular laboratory solution with NEXUS / PATHOLOGY<sup>NG</sup> and NEXUS / SWISSLAB. We combine further modules of the NEXUS Group within the framework of ONE / NEXUS. We provide you with the possibility of full digitalization of all laboratory and pathology processes within a single solution.

# GROUP PROFIT AND LOSS ACCOUNT

FOR THE PERIOD FROM  
01 JANUARY TO 30 SEPTEMBER 2019 AND 2018

	01/01- 30/09/2019	01/01- 30/09/2018	01/07- 30/09/2019	01/07- 30/09/2018
	KEUR	KEUR	KEUR	KEUR
Revenue	106,196	95,943	36,488	31,497
Development work capitalized	2,792	3,000	1,014	739
Other operating income	11,637	3,490	4,641	2,111
Cost of materials including purchased services	14,978	15,280	4,928	5,039
Personnel costs	66,999	55,773	22,534	18,336
Depreciation	12,148	8,889	4,219	3,218
Other operating expenses	15,316	12,655	6,766	4,523
<b>OPERATING RESULT</b>	<b>11,184</b>	<b>9,836</b>	<b>3,696</b>	<b>3,231</b>
Finance Income	127	36	70	1
Finance Expenses	409	134	125	42
<b>RESULT BEFORE TAX ON PROFIT</b>	<b>10,902</b>	<b>9,738</b>	<b>3,641</b>	<b>3,190</b>
Taxes on profit	3,134	1,804	1,219	468
<b>CONSOLIDATED SURPLUS</b>	<b>7,768</b>	<b>7,934</b>	<b>2,422</b>	<b>2,722</b>
Of the consolidated surplus, accounted to:				
- Stockholders of NEXUS AG	6,624	7,865	2,379	2,836
- Shares of non-controlling partners	1,144	69	43	-114
<b>CONSOLIDATED NET EARNINGS PER SHARE</b>				
Weighted average (undiluted/diluted) of issued shares in circulation (in thousands)	15,725 / 15,725	15,733 / 15,733	15,725 / 15,725	15,733 / 15,733
Undiluted / diluted (in EUR)	0.42 / 0.42	0.50 / 0.50	0.15 / 0.15	0.18 / 0.18

# GROUP STATEMENT OF CONSOLIDATED INCOME

FOR THE PERIOD FROM  
01 JANUARY TO 30 SEPTEMBER 2019 AND 2018

	01/01- 30/09/2019	01/01- 30/09/2018	01/07- 30/09/2019	01/07- 30/09/2018
	KEUR	KEUR	KEUR	KEUR
<b>CONSOLIDATED SURPLUS 2019</b>	<b>7,768</b>	<b>7,934</b>	<b>2,422</b>	<b>2,722</b>
Actuarial gains and losses	-3,526	1,505	-70	-
Tax effect	566	-186	11	-
Currency conversion differences	175	-617	510	226
Interest effect from IFRS 9	-49	-	-	-
<b>Other overall result</b>	<b>-2,834</b>	<b>702</b>	<b>451</b>	<b>2,948</b>
<b>OVERALL RESULT OF PERIOD</b>	<b>4,934</b>	<b>8,638</b>	<b>2,873</b>	<b>2,948</b>
Of the overall result of the period, accounted to:				
- Stockholders of NEXUS AG	3,756	8,572	2,798	3,067
- Shares of non-controlling partners	1,178	64	75	-119

# CONSOLIDATED BALANCE SHEET

AS OF 30 SEPTEMBER 2019 AND 31 DECEMBER 2018

ASSETS	30/09/2019	31/12/2018
<b>LONG-TERM ASSETS</b>	<b>KEUR</b>	<b>KEUR</b>
Goodwill	74,067	73,462
Other intangible assets	39,964	38,609
Fixed (Intangible) assets	11,346	10,378
Rights of use of leased assets	10,515	-
Shares in companies valued at equity	26	26
Deferred tax assets	3,715	3,860
Other financial assets	263	156
<b>Total of Long-Term Assets</b>	<b>139,896</b>	<b>126,491</b>
<b>SHORT-TERM ASSETS</b>		
Inventories	951	536
Trade receivables and other receivables	24,410	25,980
Leasing liabilities	841	1,007
Receivables from tax on profits	3,027	1,511
Other non-financial assets	3,819	1,918
Other financial assets	4,329	27,249
Short-term financial assets	1,644	1,586
Cash and balance in bank	30,855	25,430
<b>Total of Short-Term Assets</b>	<b>69,876</b>	<b>85,217</b>
<b>Balance Sheet Total</b>	<b>209,772</b>	<b>211,708</b>

	30/09/2019	31/12/2018
<b>EQUITY CAPITAL</b>	<b>KEUR</b>	<b>KEUR</b>
Subscribed capital	15,752	15,752
Capital reserves	33,254	34,166
Retained earnings	60,387	52,182
Consolidated surplus	6,624	10,921
Other cumulated Group result	-7,468	-4,640
Own shares	-94	-759
<b>EQUITY CAPITAL ATTRIBUTABLE TO STOCKHOLDERS OF THE PARENT COMPANY</b>	<b>108,455</b>	<b>107,622</b>
Shares of non-controlling partners	3,677	703
<b>Total Equity Capital</b>	<b>112,132</b>	<b>108,325</b>
<b>LONG-TERM DEBTS</b>		
Pension obligations	15,520	10,838
Deferred tax liabilities	7,343	7,219
Other financial debts	6,177	19,358
Leasing liabilities	6,912	-
Long-term provisions	1,096	-
<b>Total of Long-Term Debts</b>	<b>37,048</b>	<b>37,415</b>
<b>SHORT-TERM DEBTS</b>		
Provision	9,559	13,128
Financial liabilities	923	9,000
Trade accounts payable	4,324	7,070
Liabilities from tax on profit	1,888	1,615
Deferred revenue	11,910	4,660
Other non-financial debts	5,318	3,111
Contract liabilities	2,604	5,399
Leasing liabilities	3,650	-
Other financial debts	20,416	21,985
<b>Total of Short-Term Debts</b>	<b>60,592</b>	<b>65,968</b>
<b>Balance Sheet Total</b>	<b>209,772</b>	<b>211,708</b>

# CONSOLIDATED CASH FLOW STATEMENT

FOR THE PERIOD FROM  
01 JANUARY TO 30 SEPTEMBER 2019 AND 2018

	2019	2018
<b>1. CASH FLOW FROM CURRENT BUSINESS TRANSACTIONS</b>	<b>KEUR</b>	<b>KEUR</b>
Group annual result before tax on income	10,902	9,738
Write-offs (+) / write-ups (-) on intangible assets, tangible assets and financial assets	12,148	8,889
Other expenses not affecting payment (+) / revenue (-)	-4,863	1,001
Increase (-) / decrease (+) in inventories	-382	-118
Gain (-) / loss (+) on disposal of fixed assets and securities	-43	261
Increase (-) / decrease (+) in receivables and other assets from operating laufender Geschäftstätigkeit	21,887	2,183
Increase (+) / decrease (-) of accruals insofar as not entered in other comprehensive income	-2,351	-1,346
Increase (+) / decrease (-) in liabilities from operating activities	-9,585	1,216
Paid interest (-)	-252	-76
Received interest (+)	68	36
Taxes on profit paid (-)	-2,965	-2,048
Taxes on profit received (+)	119	479
	<b>24,683</b>	<b>20,215</b>
<b>2. CASH FLOW FROM INVESTMENT ACTIVITIES</b>		
Payments (-) from the acquisition of intangible and fixed assets	-1,951	-6,471
Receipts (+) from disposal of intangible and fixed assets	110	-
Payments (-) for the acquisition of companies consolidated minus cash acquired	1,411	-11,769
Payments (-) for the acquisition of non-controlling interests for already consolidated companies	-4,056	203
Payments (-) / receipts (+) from the acquisition/disposal of short-term financial assets	-9,000	0
	<b>-13,486</b>	<b>-18,037</b>
<b>3. CASH FLOW FROM FINANCING ACTIVITIES</b>		
(not affecting payment) Adjustment from the application of IFRS 9	-3,102	-
Payments (-) for the repayment of lease liabilities	-2,676	-2,519
Dividends paid (-)	-421	-804
Payments (-) for the acquisition of own shares	-	-1,537
Receipts (+) from the sale of own shares	180	177
	<b>-6,025</b>	<b>-4,683</b>
Cash relevant changes in cash and cash equivalents (sum of 1 + 2 + 3)	5,172	-2,505
Exchange rate changes on cash and cash equivalents	253	-279
Cash and cash equivalents at beginning of period	25,430	26,536
Cash and cash equivalents at end of period	<b>30,855</b>	<b>23,752</b>
<b>COMPOSITION OF CASH AND CASH EQUIVALENTS</b>		
Liquid funds	30,855	23,752
	<b>30,855</b>	<b>23,752</b>

# GROUP STATEMENT OF CHANGES IN EQUITY

AS OF 30 SEPTEMBER 2019 AND 30 SEPTEMBER 2018

	Subscribed capital	Capital reserves	Retained earnings	Annual Net Profit	Equity capital difference from currency conversion	Pension reserves	Own shares	Equity capital attributable to stock of parent company	Shares of non-controlling partners	Equity capital total	Authorized Capital
	KEUR	KEUR	KEUR	KEUR	KEUR	KEUR	KEUR	KEUR	KEUR	KEUR	KEUR
<b>CONSOLIDATED EQUITY AS OF 01 JANUARY 2018</b>	15,752	34,953	48,202	9,832	889	-7,093	-419	102,116	893	103,009	2,984
Adaptation of the initial application of IFRS 9											
Adaptation of the initial application of IFRS 15											
<b>ADJUSTED GROUP EQUITY AS OF 1 JANUARY 2018</b>	15,752	34,953	48,202	9,832	889	-7,093	-419	102,116	893	103,009	2,984
Posting of consolidated surplus 2017 in the Group profit carried forward			9,832	-9,832				0		0	
Actuarial profits and losses						1,501		1,501	4	1,505	
Deferred taxes entered in other comprehensive income						-185		-185	-1	-186	
Currency differences					-10	-599		-609	-8	-617	
<b>OTHER COMPREHENSIVE INCOME AFTER TAXES 30 SEPTEMBER 2018</b>	0	0	0	0	-10	717	0	707	-5	702	0
Consolidated surplus 9M-2018				7,865				7,865	69	7,934	
<b>OVERALL RESULT OF THE PERIOD</b>	0	0	0	7,865	-10	717	0	8,572	64	8,636	0
Dividend payment			-2,519					-2,519		-2,519	
Purchase of own shares							-804	-804		-804	
New minority interests									-27	-27	
Sale and issue of own shares in the form of share-based payment		-787					994	207		207	
<b>CONSOLIDATED EQUITY AS OF 30 SEPTEMBER 2018</b>	15,752	34,166	55,515	7,865	879	-6,376	-229	107,572	930	108,502	2,984

	Subscribed capital	Capital reserves	Retained earnings	Annual Net Profit	Equity capital difference from currency conversion	Pension reserves	Own shares	Equity capital attributable to stock of parent company	Shares of non-controlling partners	Equity capital total	Authorized Capital
	KEUR	KEUR	KEUR	KEUR	KEUR	KEUR	KEUR	KEUR	KEUR	KEUR	KEUR
<b>CONSOLIDATED EQUITY AS OF 01 JANUARY 2019</b>	15,752	34,166	52,182	10,921	1,131	-5,771	-759	107,622	703	108,325	2,984
Posting of consolidated surplus 2018 in the Group profit carried forward			10.921	-10.921							
Actuarial profits and losses						-3.521		-3.521	-5	-3.526	
Deferred taxes entered in other comprehensive income						565		565	1	566	
Adaptation of the initial application of IFRS 9			-49					-49		-49	
Currency differences			9		356	-228		137	38	175	
<b>OTHER COMPREHENSIVE INCOME AFTER TAXES 30 SEPTEMBER 2019</b>	0	0	-40	0	356	-3.184	0	-2.868	34	-2.834	0
Consolidated surplus 9M-2019				6.624				6.624	1.144	7.768	
<b>OVERALL RESULT OF THE PERIOD</b>	0	0	-40	6.624	356	-3.184	0	3.756	1.178	4.934	0
Dividend payment			-2.676					-2.676		-2.676	
Purchase of own shares							-421	-421		-421	
New minority interests									1.796	1.796	
Sale and issue of own shares in the form of share-based payment		-912					1.086	174		174	
<b>CONSOLIDATED EQUITY AS OF 30 SEPTEMBER 2019</b>	15,752	33,254	60,387	6,624	1,487	-8,955	-94	108,455	3,677	112,132	2,984

## **Responsibility statement**

To the best of our knowledge, and in accordance with the applicable reporting principles for interim financial reporting, the interim consolidated financial statements give a true and fair view of the assets, liabilities, financial position and profit or loss of the group, and the interim management report of the group includes a fair review of the development and performance of the business and the position of the group, together with a description of the principal opportunities and risks associated with the expected development of the group for the remaining months of the financial year.

Donaueschingen, 05 November 2019

NEXUS AG  
The Executive Board

***nexus / ag***

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