

Half Year Report

August 20, 2012



Letter to Our Stockholders

Dear Stockholders,



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The NEXUS team was again able to deliver a very pleasing result in the first half-year 2012: considerable sales growth, further improvement of operating results, interesting new orders and exciting product innovations. With these interim results, we are starting with an extraordinary amount of motivation into the second half-year 2012.

With increases of sales of approx. 17% and an operating result improvement of about 12%, we were again able to show in the first half-year 2012 that we can grow dynamically and improve our results further at the same time. This is important for us: We want to continue to pursue the goals of growth and improved results parallel. Our customers also consider it important that we link joy in innovation with responsible company development.

This is our challenge: We have entered new markets with new products thanks to company acquisitions over the past year. Especially our entry into the French market, but also our developments dealing with our new nursing home solution are new activities, which we only started recently. There are substantial initial investments and integration costs associated with this in the current period, which had a negative effect on results. However, we are very confident that we can speed up our overall company development even more with these investments and that these areas will also contribute positive results in the short term.

Highlights 1st half-year 2012 Company's performance

- + Substantial sales increases in the 1st half-year
- + New, large HIS orders in Germany
- + Three new developed products in the pilot
- + Introduction of NEXUS / RIS: Strong order

We achieved a great number of order successes in our traditional business fields nationally and internationally in the first half-year, which strengthen our starting position even more and provide us with additional market shares. This also involves a special challenge: It is a question of handling new business successfully and at the same time pursuing the goals further of „continually improved profitability“ and being a „continual innovation driver on the market“. We started operative pilot operations with „NEXUS / RIS/PACS“, „NEXUS / PDMS“ and „NEXUS / OP“ in the first half-year and consequently demonstrated our development force impressively. We worked intensively on developing all three products over the past years and checked their handling and functionality in numerous tests. We have received excellent feedback from the first customers and are looking forward excitedly to how demand develops.

We want to follow up directly from our successful products in the area of our hospital information systems (NEXUS / HIS). We again received large and numerous orders in this area in the first half-year. A total of 25 new hospitals decided in favor of our NEXUS / HIS solution within the context of calls for bids. This includes Ortenau Hospital with approx. 1,800 beds, Leverkusen Hospital with 747 beds and the Rhineland Lutheran Hospitals with a total of 617 beds. This extraordinarily high number of new orders documents the current special position of our product on the German market. We were able to acquire a total of 6 new customers in the product area NEXUS / DIS and another ? in the area of quality management. Our business area of „long-term care“ also is successful with 11 new customers.

We are especially challenged in this new environment to make our project handling even more professional and to hire a considerable number of new employees. We are going to go live with a lot of other customers by the end of the year and prove that our organization delivers high quality even under project pressure. We are looking forward to this challenge and the chance to fill our customers with enthusiasm for our services and new products.

Dear Stockholders, I want to thank you again for your trust!

Sincerely,



Dr. Ingo Behrendt
CEO - NEXUS AG

Key Figures	06/30/2012		06/30/2011
	KEUR	%	KEUR
Sales	28,768	17.2	24,544
Sales Healthcare Software	26,812	19.7	22,390
Sales Healthcare Service	1,956	-9.2	2,154
Sales National	15,109	11.3	13,574
Sales International	13,659	24.5	10,970
Result of the period before tax	2,978	12.0	2,659
Result of the period	2,873	7.4	2,674
EBITDA	5,774	6.9	5,407
Result per Share	0,21	10.5	0,19
Investments in intangible and tangible assets	2,379	-55.4	5,334
Depreciation	3,025	2.1	2,964
Net Liquidity	23,645	8.4	21,813
Cash Flow from operative activities	5,545	-11.0	6,228
Employees (as of the reporting date)	478	12.7	424

Interim Annual Report- Sales:

Increase in the First Half Year

NEXUS Group sales increased from KEUR 24,544 to KEUR 28,768 (+17.2%) in the first six months of the year 2012.

Sales in the segment of Healthcare Software increased by about 19.7% from KEUR 22,390 (1st half-year 2011) to KEUR 26,812 in the first half-year. On the other hand, there was again a reduction in sales in the area of Healthcare Service of 9.2%. The area recorded sales of KEUR 1,956 following KEUR 2,154 (1st half-year 2011) In a quarterly comparison to the previous year, sales of the Group increased from KEUR 12,834 (Q1 2012) to KEUR 14,913 in Q2 2012 (+16.2%). This includes the consolidated results of OPTIM S.A.S, Grenoble (F) with a total sales volume of KEUR 1,153. Without these sales, sales increased by 7.2% in the first half-year.

Sales increased in international business by 24.5% in the first half-year.

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As a result, the share of sales outside of Germany increased overall from 44.7% (1st half-year 2011) to 47.5%. The increase in international business is especially concentrated in the Swiss and French markets. Business increased by approx. 11.3% in Germany and reached KEUR 15,109 following KEUR 13,574. The different growth rates in the regions are due to the invoicing cycles, but also to the consolidation of OPTIM S.A.S, Grenoble, France, which operates in the French market. Exchange rate fluctuations compared to 31 December 2011 were not significant, because the average exchange rate of the Swiss franc as of 30 June 2012 (1.21) only differs slightly from the rate at the end of 2011 (1.20).

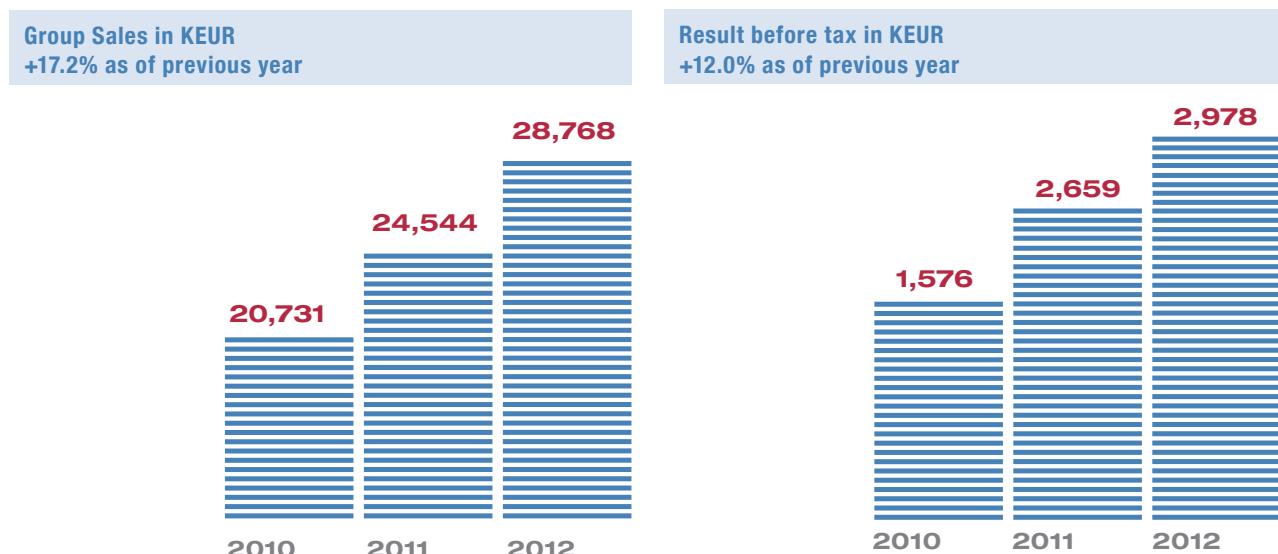
Highlights 1st half-year - 2012 Sales and Result

- + 17.2% sales increase in first half-year 2012 from € 24.5 million (1st half-year 2011) to € 28.8 million
- + 12.0% increase in result before taxes from € 2.7 million to € 3.0 million.
- + Strong operative cash flow (€ 5.5 million)
- + Increase of liquid assets by € 1.6 million to € 23.6 million

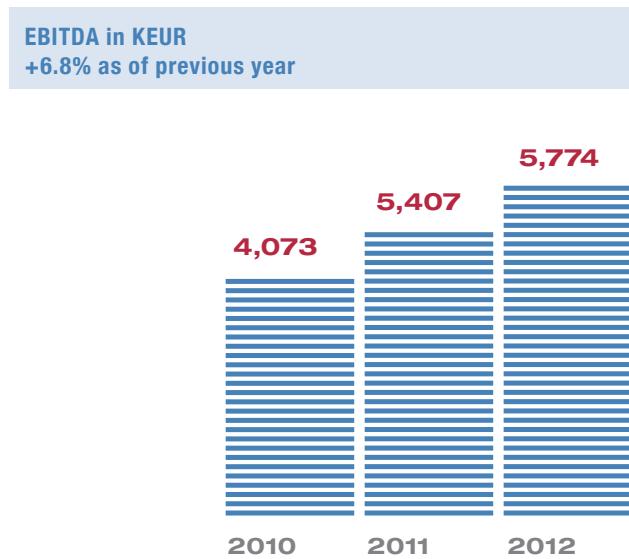
The uninterrupted positive development of sales of the NEXUS Group of many years continued in the first half-year 2012.

The operating result after taxes improved by approx. 7.4% to KEUR 2,873. Earnings per share amounted to € 0.21.

The operating result increased by approx. 12.5% and achieved KEUR 2,749 in the first half-year compared to KEUR 2,443 in the previous year. The effective tax burdens remain slight as previously due to losses of the individual companies carried forward (KEUR 10). Write-offs increased to € 3.02 million compared to € 2.96 million in the previous year (+2.1%). Capitalized services rendered for own account decreased slightly at the same time (-7.0%). The return on sales after taxes is 10%.



The EBITDA increased to KEUR 5,774 (+6.8%) following KEUR 5,407 (1st half-year 2011).



One-time effects and expenses for company integration are represented in their complete amount in the operating result. These also include costs for market development in France and building up our new market segment of nursing home software in Germany.

The segment results also developed differently. While the Healthcare Software segment with a result before taxes of KEUR 2,538 following KEUR 2,488 in the previous year (1st half-year 2011) only increased slightly, the Healthcare Service segment recorded an increase in its result from approx. KEUR 171 (1st half-year 2011) to KEUR 440. The increased operations of the Healthcare Service area in software maintenance of NEXUS / HIS products are the reason for the increase.

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2011: KEUR 6,228). The difference in development of accounts receivable in the amount of KEUR 1,361 is the decisive reason for the lower cash flow compared to the previous year. The overall cash flow was affected negatively in the amount of KEUR 1,660 due to dividend payments and repurchase of own stocks. Despite this, liquid funds increased by KEUR 1,832 to KEUR 23,645 in the half-year (1st half-year 2011: KEUR 21,813).

The equity capital rate is 73%.

The balance sheet total increased from KEUR 80,420 to KEUR 81,166 compared to 31 December 2011. There are no essential bank liabilities. Intangible assets, goodwill and balanced-out deferred taxes add up to a total of KEUR 37,431 following KEUR 34,934 in the 1st half-year 2011. This increase is especially due to the initial consolidation of the goodwill and technology of OPTIM S.A.S, Grenoble (F). Receivables decreased compared to 31 December 2011 from KEUR 14,168 to KEUR 12,592.

There have been no essential changes of the net worth position of the Group compared to 31 December 2011.

Sales by divisions

	01/01/ - 06/30/11	01/01/ - 06/30/12	Δ IN %	04/01/ - 06/30/11	04/01/ - 06/30/12	Δ IN %
	KEUR	KEUR		KEUR	KEUR	
Healthcare Software	22,390	26,812	19.7	11,940	13,959	16.9
Healthcare Service	2,154	1,956	-9.2	894	954	6.7
Gesamt	24,544	28,768	17.2	12,834	14,913	16.2

Staff

NEXUS Group employed a total of 478 people as of 30 June 2012 (1st half-year 2011: 424 employees). The great majority of the employees (393) work in the Healthcare Software segment (1st half-year 2011: 390). The Health Care Service segment employed 85 people (1st half-year 2011: 34). The increase is due to an increase of service operations in the HIS area.

NEXUS / HOME: The Modern Senior Citizen's Home

The link between social and economic activities is the challenge, which each operator of senior citizen and nursing homes has to be face today. Process optimization and improved quality thanks to the use of innovative technologies are more in demand than ever. In addition, there are new demands of residents for communication support and use of modern media.

NEXUS has combined both aspects in a new home solution and provides an innovative communication platform for residents (VITA-IT) in addition to a completely reworked overall solution (NEXUS / HOME) for home operators.



NEXUS / HOME

The new home solution represents a consistent step toward a complete system for home operators that can be operated intuitively (user prompting). NEXUS / HOME provides everything in one system from admittance of the residents to nursing documentation and all the way to work scheduling and financial management. The advantage: More time for residents and employees and consequently increased capacity for the corresponding company areas of operations. NEXUS / HOME provides constant support, above all in care, and ensures complete documentation for quality checks and compliance with legal regulations.

Modern App Solution for Outpatient Care

Integrated into NEXUS / HOME: the NEXUS nursing APP for work in the field. With the help of simple mobile devices, work schedules and route plans as well as nursing workflows can be planned and documented easily. We developed our app to meet the special requirements of intensive care, psychiatric treatment, daily care and assisted living.

NEXUS / VITA-IT

NEXUS has enhanced its home solution decisively for the target group of „residents“ with its VITA-IT solution. The focus is on integrating modern communication technologies in daily nursing home life. Clearly structured offers such as video communication with relatives, electronic party games, online memory training and current news make it a lot easier for residents to become accustomed to nursing home life. NEXUS provides mobile touchscreen devices for common as well as private rooms of residents and consequently creates a new form of independence in nursing homes.



Sales by regions

	01/01 - 06/30/11	01/01 - 06/30/12	Δ IN %	04/01 - 06/30/11	04/01 - 06/30/12	Δ IN %
	KEUR	KEUR		KEUR	KEUR	
Germany	13,574	15,109	11.3	6,457	8,556	32.5
Switzerland	9,479	11,401	20.3	5,792	5,307	-8.4
Austria	834	593	-28.9	287	298	3.8
Italy	5	5	0.0	3	3	0.0
Rest of world	652	1,660	154.6	295	749	153.9
Total	24,544	28,768	17.2	12,834	14,913	16.2

Chances and Risks

Please refer to the explanations in the annual report of 31 December 2011 for information about the essential chances and risks in the development of NEXUS Group. There have been no essential changes in the meantime.

Outlook: Continued Optimistic Outlook

We were again able to finish the first half-year 2012 very successfully to continue our unabated positive development of the last year. Sales increases of 17.2% and an increase in the result before taxes of 12% are very pleasing results. A consideration of this trend over many years shows that this development can already been seen against the background of the outstanding increase rates of the previous years. However, it can also been seen in the first half-year that the integration of the acquired companies as well as the entry into the French market and the nursing home market are investments that affect our result negatively. The fact that NEXUS can still have such positive sales and development of results demonstrates the solidity of our business model.

We are starting the second half-year with an equal degree of confidence and caution. The long-term strategy of our business, our strong product portfolio and the high number of orders on hand will help us to master the organizational challenges of the upcoming months. We are convinced that the investments of these months will have a very positive effect on our long-term development.

Directors Holdings

The director's holders of the Supervisory Board and the Executive Board are as follows on 30 June 2012 in comparison to the previous year:

To 06/30/2012	Number of stock owned	Number of options
Supervisory board		
Dr. jur. Hans-Joachim König	101,239 Prev. year (101,239)	0 Prev. year (0)
Prof. Dr. Alexander Pocsay	121,500 Prev. year (121,500)	0 Prev. year (0)
Erwin Hauser	15,000 Prev. year (15,000)	0 Prev. year (0)
Matthias Gaebler	0 Prev. year (0)	0 Prev. year (0)
Diplom-Betriebswirt (FH) Wolfgang Dörflinger	0 Prev. year (0)	0 Prev. year (0)
Prof. Dr. Ulrich Krystek	0 Prev. year (0)	0 Prev. year (0)
Executive board		
Dr. Ingo Behrendt (MBA)	169,000 Prev. year (169,000)	0 Prev. year (0)
Ralf Heilig (MBA)	135,350 Prev. year (135,350)	0 Prev. year (0)
Edgar Kuner (Dipl. Engineer)	248,051 Prev. year (253,051)	0 Prev. year (0)

NEXUS in the Capital and Health Markets



Finance- and Event schedule 2012 (status quo: August '12)

Quarterly Report - third quarter	November 12
German equity forum, Frankfurt (D)	November 12 - 14
KTQ-Forum, Berlin (D)	October 19 - 20
IFAS, Zürich (CH)	October 23 - 26
MEDICA & BeraterDialog, Düsseldorf (D)	November 14 - 17

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Following a stock price leap from € 6.50 to above € 7 for a time at the end of 2011, NEXUS shares started the year 2012 at an initially listed price of € 7.10. The price increased to above € 8 in February. On March, 26, which was publication date of Annual Report 2011, and on the following days, the price of NEXUS stocks went to about € 8.50 mark, which was kept between end of March and beginning of May. From May, 7, to beginning of June NEXUS chart went down, short termed even lower than € 7. About a month later performance of NEXUS shares were on the mend and price increased just under € 8. Currently the NEXUS share performance is at about € 7.50 and not changing essentially at a low volatility. In total NEXUS shares increased from the beginning of 2011 till today by about +6.3%.

Decisions for NEXUS-Solutions in 2012

- + Allegra Pflege GmbH, Almstedt
- + Kreiskliniken Altöttingen-Burghausen, Altöttingen
- + Alten- und Pflegeheim Marienheim, Bad Buchau
- + Orthopädie, Bad Hersfeld
- + Gesundheitszentrum Wetterau, Bad Nauheim
- + Ev. Diakoniekrankenhaus, Bremen
- + Bethesda Krankenhaus, Dusiburg
- + Hospizverein, Erding
- + Hückelhoven Hospizverein, Erdingen
- + Pathologie Dr. Weiß, Erlangen
- + Klinikum Fürth, Fürth
- + Caritasverband Westeifel e.V., Gerolstein
- + St. Laurentius, Haltern
- + DREAM Pflegeheim Haus Wolfstraße, Hannover
- + Hautklinik des Universitätsklinikum Heidelberg, Heidelberg
- + Universitätsklinikum Heidelberg Kinderklinik, Heidelberg
- + Universitätsklinik Marienhospital, Herne
- + Diakonissenkrankenhaus Karlsruhe-Rüppurr, Karlsruhe
- + Rot Kreuz Krankenhaus, Kassel
- + Goldberg-Klinik Kelheim GmbH, Kelheim
- + Städtisches Krankenhaus Kiel GmbH, Kiel
- + Privatklinik Dr. Amelung, Königstein im Taunus
- + Klinikum Leverkusen, Leverkusen
- + Gemeinschaftspraxis Pathologie Dr. Dienemann, Dr. Hoelzl, Dr. Eisenlohr, München
- + MVZ für Gynäkologie und Pathologie GmbH, München
- + Ev. Fachkrankenhaus für Atemwegserkrankungen, Neustadt
- + Marienkrankenhaus Papenburg-Aschendorf GmbH, Papenburg
- + Krankenhaus Ginsterhof, Rosengarten
- + DRK, Rüdesheim
- + SiMiBa Krankenpflege GmbH, Siegbach
- + St. Nikolaus Hospital, Wallerfangen
- + Johanniter Unfall Hilfe Regionalverband Hessen, Wiesbaden
- + Unfallkrankenhaus der Allgemeinen Unfallversicherungsanstalt, Graz (A)
- + Alters- und Pflegeheim Städtli, Berneck (CH)
- + WG SANA AG, Menziken (CH)
- + Alterszentrum Wisli, Richterswil (CH)
- + Marthahheim, St. Gallen (CH)
- + Genossenschaft im Spilhöfler, Uitikon Waldegg (CH)
- + Centre Hospitalier Robert Bisson, Lisieux (F)
- + Hopitaux Privés de Metz, Metz (F)
- + Clinique Jeanne d'ARC, Paris (F)
- + CH Gabriel Martin Reunion, Saint Paul (F)
- + CHI HOP du Mont-Blanc, Sallanches (F)
- + Clinique Adassa, Strasbourg (F)
- + Clinique Notre Dame, Thionville (F)
- + Hopitaux Privés de Metz, Metz (F)
- + Hoptial Joseph Ducuing, Toulouse (F)
- + Quadria pour chu, Toulouse (F)

Facts and Figures Group P+L Account as of 06/30/2012 and 06/30/2011 (IFRS)

	06/30/2012	06/30/2011
	KEUR	KEUR
Group statement of income and accumulated earnings		
Revenue	28,768	24,544
Increase/decrease in finished goods and work in progress	4	0
Development work capitalized	2,056	2,212
Other operating income	1,293	904
Cost of materials including purchased services	5,369	3,883
Personnel costs	16,456	13,536
Depreciation	3,025	2,964
Other operating expenses	4,522	4,834
Operating Result	2,749	2,443
Result from investments valuated at equity	0	2
Finance Income	280	233
Finance Expenses	51	19
Result before tax on profit	2,978	2,659
Taxes on profit	105	-15
Consolidated result	2,873	2,674
Consolidated result attributable to:		
- Stockholders of NEXUS AG	2,973	2,727
- Shares of non-controlling partners	-100	-53
Consolidated surplus per share		
Weight average of issued shares in circulations (in thsd)	14,250	14,171
- Simple	0.21	0.19
- Diluted	0.21	0.19

Group statement of income and accumulated earnings from 06/30/2012 until 06/30/2011

	06/30/2012	06/30/2011
	KEUR	KEUR
Consolidated result		
Actuarial profits and losses (after taxes on profit)	-21	-98
Differences from the conversion of foreign currency (after taxes on profit)	483	-483
Market value changes from assets available for sale (after taxes on profit)	1	-1
Other over result	463	-582
Over all result of the period	3,336	2,092
Of the period result, attributed to:		
- Stockholders of NEXUS AG	3,436	2,145
- Anteile nicht beherrschender Gesellschafter	-100	-53

Facts and Figures

Balance sheet as of 03/31/2012 and 12/31/2011 (IFRS)

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Assets	06/30/2012	12/31/2011
	KEUR	KEUR
Long-term capital		
Goodwill	18,340	18,433
Other intangible assets	17,571	18,231
Fixed Assets	1,869	1,762
Shares in affiliated companies	90	90
Credited deferred taxes	3,010	3,033
Other financial assets	40	74
Total long-term capital	40,920	41,623
Short-term capital		
Inventories	400	135
Trade receivables and other receivables	12,788	14,364
Receivables from tax on profits	122	52
Other non-financial assets	1,793	903
Other financial assets	1,498	1,254
Short-term investments	10,058	10,056
Cash and balance in bank	13,587	12,033
Total Short-term capital	40,246	38,797
Total Assets	81,166	80,420

Facts and Figures

Balance sheet as of 06/30/2012 and 12/31/2011 (IFRS)

Equity and liabilities	03/31/2012	12/31/2011
	KEUR	KEUR
Capital and accruals		
Subscribed capital	14,305	14,305
Capital reserves	19,391	19,553
Retained earnings	3,900	0
Net loss for the year	18,622	19,155
Consolidated net income	2,973	4,770
Other cumulated Group result	-377	134
Own shares	-70	-46
Equity capital attributable to stockholders of the parent company	58,744	57,871
Minority interests	184	284
Total equity	58,928	58,155
Long-term debts		
Pension obligations	1,921	1,884
Debited deferred taxes	1,490	1,425
Other financial assets	1,815	1,707
Total of long-term debts	5,226	5,016
Short-term debts		
Accruals	1,070	1,380
Financial liabilities	68	88
Trade accounts payable	3,135	3,444
Liabilities from tax on profit	948	172
Deferred revenue liability	4,957	2,188
Other non-financial debts	4,389	7,107
Other financial debts	2,445	2,870
Total of short-term debts	17,012	17,249
Total assets	81,166	80,420

	2012	2011
	KEUR	KEUR
1. Cash Flow from Current Business Transactions		
Group annual result before tax on income	2,978	2,659
Depreciation and amortization of intangible assets and plant, equipment and other fixed assets	3,025	2,964
Other expenses/income with no impact on cash	-2	-17
Increase/decrease in inventories	-264	-467
Increase/decrease in trade receivables and other assets that cannot be allocated to investing or financing activities	153	23
Increases and decreases of accruals insofar as not entered in equity capital	-381	154
Increase/decrease in trade receivables and other liabilities that cannot be allocated to investing or financing activities	-172	548
Paid interest	-38	-7
Received interest	319	321
Income taxes paid	-80	-40
Income taxes received	7	90
	5,545	6,228
2. Cash Flow from Investment Activities		
Cash paid for investments in property, plant and equipment / intangible assets	-2,379	-2,438
Cash received disposal of securities	0	-2,869
	-2,379	-5,334
3. Cash Flow from Financing Activities		
Dividend payout	-1,428	0
Purchase of own share	-232	0
Payments for repayments of loans	-20	0
	-1,680	0
4. Amount of cash and cash equivalents at end of period		
Cash relevant changes in cash and cash equivalents (sum of 1 + 2 + 3)	1,486	894
Change in currency conversion adjustment	0	0
Cash and cash equivalents at beginning of fiscal year	12,033	18,575
	13,519	19,469
5. Composition of cash and cash equivalents		
Cash on hand	13,587	19,675
Bank liabilities due on demand	-68	-206
	13,519	19,469

Facts and Figures Development of Group Equity as of 03/31/2012 and 03/31/2011 (IFRS)

Group Equity Change Statement	Subscribed capital	Capital reserves	Other provisions	Equity difference from currency conversion	Reserve for financial instruments	Reserve for pensions	Consolidated loss carry forward	Consolidated deficit / profit	Own Shares	Equity cap, attributable to stock of parent	Minority interest	Total equity	Authorized capital
	KEUR	KEUR	KEUR	KEUR	KEUR	KEUR	KEUR	KEUR	KEUR	KEUR	KEUR	KEUR	KEUR
Consolidated equity as of 12/31/2010	14,171	18,778	0	916	-10	-630	15,816	3,447	-26	52,462	334	52,796	6,622
Transfer of 2010 consolidated loss to consolidated loss carry-forward							3,447	-3,447					
Total of the result entered directly into equity capital				-483	-1	-98			-1	-582			-582
Consolidated net income 06/30/2011							2,727		2,727		-53		2,674
Overall Result of period 2011	0	0	0	-483	-1	-98	0	2,727	-1	2,145	-53	2,092	
Increase in minority interests through business acquisition										15		15	
Consolidated equity as of 03/31/2011	14,171	18,778	0	433	-11	-728	19,263	2,727	-27	54,607	296	54,903	6,622
Consolidated equity as of 12/31/2011	14,305	19,553	0	1,192	0	-1,058	19,155	4,770	-46	57,871	284	58,155	6,488
Profit before tax 2011 entered directly in accumulated deficit							4,770	-4,770					
Total of the result entered directly into equity capital				-483		-28				-511		-511	
Purchase of treasury shares							2,973		2,973		-100		2,873
Overall Result of the Period	0	0	0	-483	0	-28	0	2,973	0	2,462	-100	2,362	
Increase in authorized capital (AGM-2011)													665
Transfer to retained earnings as per AGM resolution 2011		3,900					-3,900						
Dividend payment							-1,428		-1,428			-1,428	
Purchase of own share	-162						25		-24	-161		-161	
Consolidated equity as of 06/30/2012	14,305	19,391	3,900	709	0	-1,086	18,622	2,973	-70	58,744	184	58,928	7,153

Notes to the consolidated interim financial statements

1. Accounting and Valuation Method

This interim report from the NEXUS Group of 30 June 2012 has been prepared in keeping with the International Financial Reporting Standards (IFRS) as they are applied in the EU. The interpretation of the International Financial Reporting Interpretation Committee (IFRIC) has been taken into account.

The regulations of IAS 34 have been observed in the interim report of 30 June 2012. 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 2011. The same accounting and valuation methods were used in the Group Financial Statement for the business year 2011.

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The report has not been audited.

The Group Financial Statement 2011 and the interim report of 30 June 2011 can be seen on the homepage in the Internet at:
<http://www.nexus-ag.de> .

2. Consolidated 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.

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

List of Subsidiaries Consolidated

06/30/2012 06/30/2011

	Country	Shares of Capital in %	
Full Consolidated			
NEXUS Digitale Dokumentationssysteme Projektentwicklungsges.m.b.H., Wien	Austria	100,00	100.00
nexus/ccc GmbH, Villingen-Schwenningen	Germany	100.00	100.00
NEXUS . IT GmbH SÜDOST, Singen Hohentwiel	Germany	50.20	50.20
NEXUS . IT GmbH NORD, Villingen-Schwenningen	Germany	100.00	100.00
NEXUS Medizinssoftware und Systeme AG, Altishofen	Switzerland	99.98	99.98
NEXUS Italia S.r.l., Bologna	Italy	100.00	80.00
nexus/inovit GmbH, Ismaning	Germany	100.00	91.49
nexus/cis GmbH, Singen Hohentwiel	Germany	100.00	100.00
nexus/dis GmbH, Frankfurt am Main	Germany	100.00	100.00
NEXUS Schweiz GmbH, Schwerzenbach	Switzerland	100.00	10.00
nexus/qm GmbH, Ismaning	Germany	100.00	100.00
Flexreport AG, Baar	Switzerland	100.00	100.00
nexus/cso GmbH, Villingen-Schwenningen	Germany	100.00	100.00
VEGA Software GmbH, Aachen	Germany	60.00	30.00
Domis Consulting AG, Altishofen	Switzerland	100.00	0.00
Synergetics AG, Altishofen	Switzerland	60.00	0.00
NEXUS / OPTIM S.A.S, Grenoble	France	100.00	0.00
Equity-Konsolidierung			
G.I.T.S. Gesundheitswesen IT-Service GmbH Fürstenfeldbruck, Fürstenfeldbruck	Germany	49.00	49.00
Medidata GmbH, Berlin	Germany	25.00	25.00
Palladium-med GmbH, Berlin	Germany	20.00	20.00

3. Trade accounts receivable and other Assets

In KEUR	06/30/2011		12/31/2011		06/30/2012	
	short- termed (< 1 year)	long- termed <th>short- termed<br (<="" 1="" th="" year)<=""/><th>long- termed<br (>="" 1="" th="" year)<=""/><th>short- termed<br (<="" 1="" th="" year)<=""/><th>long- termed<br (>="" 1="" th="" year)<=""/></br></th></br></th></th></th>	short- termed <th>long- termed<br (>="" 1="" th="" year)<=""/><th>short- termed<br (<="" 1="" th="" year)<=""/><th>long- termed<br (>="" 1="" th="" year)<=""/></br></th></br></th></th>	long- termed <th>short- termed<br (<="" 1="" th="" year)<=""/><th>long- termed<br (>="" 1="" th="" year)<=""/></br></th></br></th>	short- 	long-
Trade accounts receivable	11,928	-	14,168	-	12,592	-
Receivables from affiliated companies	2	-	11	-	19	-
Gross amount due to customers for projects as an asset	150	-	185	-	177	-
Other Assets	2,674	51	2,157	74	3,291	40
from interests of not payable stocks	68	-	31	-	7	-
from accounts receivable in the range of value added tax	385	-	111	-	190	-
from loans to employee and third	903	0	839	34	697	40
from loans to parent company	50	51	50	0	0	0
from other	1,268	-	1,126	40	2,397	-
Tags refund claims	79	-	52	-	124	-

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. Receivables from deliveries and services are not interestbearing and normally are due between 30 and 90 days.

There were receivables from deliveries and services in the amount of KEUR 1,485 June 30, 2012 (June 30, 2011: KEUR 1,806) impaired in value. The development of the value adjustment account is as follows:

Adjustment Account	06/30/11	12/31/11	06/30/12
	KEUR	KEUR	KEUR
Status January, 1st	1,931	1,931	1,398
Allowed expenses allocation	113	1,060	169
Consumption	-105	-1,299	-45
Dissolution	-133	-294	-37
Status - end of period	1,806	1,398	1,485

4. Securities

Securities in KEUR	06/30/2011		12/31/2011		06/30/2012	
	purchase costs	market value	purchase costs	market value	purchase costs	market value
Money market bond	2,014	1,775	2,014	1,699	2,014	1,686
Shares in funds	719	364	719	357	719	372
Total	2,733	2,139	2,733	2,056	2,733	2,058

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In 2010 and 2011 adjustments were made on above securities amounting to KEUR 558 formed in the income statement.

5. Current Liabilities

In KEUR	06/30/2011		12/31/2011		06/30/2012	
	short- termed (< 1 year)	long- termed <th>short- termed (< 1 year)</th> <th>long- termed<br (>="" 1="" th="" year)<=""/><th>short- termed<br (<="" 1="" th="" year)<=""/><th>long- termed<br (>="" 1="" th="" year)<=""/></th></th></th>	short- termed (< 1 year)	long- termed <th>short- termed<br (<="" 1="" th="" year)<=""/><th>long- termed<br (>="" 1="" th="" year)<=""/></th></th>	short- termed <th>long- termed<br (>="" 1="" th="" year)<=""/></th>	long- termed
Bank loans	206	-	88	-	68	-
Received order deposits	5,132	-	5,627	-	4,302	-
Liabilities from deliveries and services	2,573	-	3,444	-	3,135	-
Liabilities with associated companies	-	-	-	-	-	-
Tax liabilities	1,099	-	172	-	948	-
Other liabilities	2,295	-	4,350	1,707	2,532	1,815
for obligations for salary payments	1,188	-	2,579	-	1,889	-
afor liabilities of social securities	202	-	1,480	-	130	-
Others	905	-	291	1,707	513	1,815

Conditions of the financial liabilities listed above:

- Liabilities to banks serve solely for short-time payments. Interest due here is paid monthly.
- 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

Business Segments Reporting as of JUNE 30	Healthcare Software		Healthcare Service		Consolidation		Group	
	2012	2011	2012	2011	2012	2011	2012	2011
	KEUR	KEUR	KEUR	KEUR	KEUR	KEUR	KEUR	KEUR
Sales with third parties	26.812	22.390	1.956	2.154			28.768	24.544
-Deliveries	1.638	802	751	598			2.389	1.400
-Services	9.098	6.442	892	1.265			9.990	7.707
-Software updating and hardware maintenance	11.412	10.086	155	75			11.567	10.161
-Licenses	4.664	5.060	158	216			4.822	5.276
Sales between segments	4.044	4.318	2.314	1.898	-6.358	-6.216		
Segment sales	30.856	26.708	4.270	4.052	-6.358	-6.216	28.768	24.544
Operating segment result	2.538	2.488	440	171			2.978	2.659
Segment assets	62.018	52.273	1.178	802			63.196	53.075

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Segmenting according Business Divisions

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

Healthcare Software

In the areas NEXUS / CIS, NEXUS / CSO, NEXUS / DIS as well as NEXUS / HOSPIS and Domis (both Switzerland) as well as NEXUS / OPTIM (France), software solutions for the healthcare system are developed and marketed in administrative and medical areas. NEXUS provides a hospital information system (HIS) with its core product NEXUS / HIS for the medical sector. The counterpart product NEXUS / PSYCHIATRY is offered for psychosomatic institutions. We provide all administration applications for the Swiss market with the product line NEXUS / HOSPIS.

Highly specialized solutions are available for sterilisation, radiology, gynecology including obstetrics, pathology and cytology. The leading system for QM assessment of all customary processes (NEXUS / HOLL) has also been assigned to this area. NEXUS also expanded its portfolio for quality management software with the product NEXUS / CURATOR.

Healthcare Service

The Healthcare Service Division covers the services, which are provided by NEXUS / IT companies. These including consulting for hospital IT departments, configuration of network, Intranet and Internet solutions, security concepts and the management of IT services with the context of the service company G.I.T.S. Gesundheitswesen IT-Service GmbH, Fürstenfeldbruck.

The Group is mainly controlled according to business divisions due to the chance and risk structure. Consequently, the division 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 the Business Activities

Seasonal effects resulted in the NEXUS Group operations with regards to the receipt of maintenance revenues in the first quarter of the financial year (deferment of the influences on the result of corresponding incoming payments throughout the year) and significantly greater demand and project accounting in the fourth quarter of the financial 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, August 20, 2012

NEXUS AG
Executive Board

nexus/ag

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