

# Quarterly Report

30 September 2011



# Letter to Our Stockholders

Dear Stockholders,



The good result of the third quarter confirms our good development in the first half year. Strong sales growth, a very substantial improvement of operating results and acquisition of three strategic corporate participating interests: the NEXUS team was able to provide very pleasing proof of the high level of performance of the organization with this result. We are determined to confirm this good performance for the complete year and consider the order successes of the last weeks to be a clear sign for the continuing upward trend in our company.

In the first nine months of 2011, NEXUS AG recorded sales growth of 19.5% and improved its result before taxes by approx. 44.3%. Growth and innovation at NEXUS remain in accord with continually improving results. It is important to provide this proof every quarter anew, because our customers appreciate this mixture of joy in innovation and continuity and trust that they have a partner with a long-term strategy with NEXUS AG.

The third quarter was characterized very strongly by new project introductions. We have achieved important milestones with operation startup at new customers (e.g. the German Military Hospital in Berlin) and preparatory work for the DRG introduction in Switzerland. It is a question in Switzerland of realizing the Swiss DRG orders by the end of the year and proving that the NEXUS team can also handle the increased project volume in its customary high quality. We are working intensively on numerous new projects in Germany, which will start productive operation over the next few months.

## Highlights 3rd Quarter - 2011 Development of Business

- + Strong increases in sales in the 3rd quarter
- + New, large HIS orders in Germany
- + Many new received orders in Switzerland
- + Increase in our share in VEGA Software GmbH to 60%

This strong development in new business also continued in the third quarter. We were able to acquire a total of 62 new customers in the product area NEXUS / DIS during the first nine months. One outstanding order is certainly the one received for our pathology application from Hamburg Eppendorf University Hospital. The order is extremely significant for our market position in this segment. We were able to acquire another 15 new customers in the NEXUS / QUALITY MANAGEMENT area and a total of 11 customers in our new business field of „Long-Term Care“. The number of orders received is increasing most strongly in the NEXUS / HIS area in Germany and Switzerland. In Germany, we received three new orders in the third quarter alone and consequently were able to acquire a total of 80 hospitals as customers this year. In Switzerland, more than 80 hospitals are currently converting to the new accounting form SWISS DRG using NEXUS software. These successes challenge us to make our project handling even more professional and keep an eye on quality. 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.

The strong demand for our products motivates us additionally to develop additional fields of business parallel. This applies especially to long-term care. In May, we acquired a majority share of Domis AG, Altishofen (Switzerland) and consequently made it possible for us to enter the market for software solutions for nursing institutions in Switzerland, and we were able to increase our share of VEGA Software GmbH, Aachen, from 30% to 60% at the beginning of October. VEGA GmbH operates in the same market segment as Domis AG, but in Germany. Both companies will collaborate in the future and especially be able to achieve growth potential via technological synergies.

We are pleased about our success and promise that we will continue to work intensively on achieving our objectives.

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

Sincerely,



Dr. Ingo Behrendt  
CEO - NEXUS AG

	09/30/2011		09/30/2010
	KEUR	%	KEUR
Sales	38,436	19.5	32,160
Sales Healthcare Software	35,332	22.8	28,782
Sales Healthcare Service	3,104	-8.1	3,378
Sales National	21,717	8.7	19,978
Sales International	16,719	37.2	12,182
Result of the period before tax	3,573	44.3	2,476
Result of the period	3,630	44.6	2,510
EBITDA	7,829	21.0	6,468
Result per Share	0.26	44.4	0.18
Investments in intangible and tangible assets	3,395	-15.2	4,005
Depreciation	4,596	11.1	4,137
Net Liquidity	21,572	46.2	14,757
Cash Flow from operative activities	8,662	17.6	7,363
Employees (as of the reporting date)	468	25.5	373

# Interim Annual Report

## Sales/Result: Increase in third quarter

NEXUS Group sales increased from KEUR 32,160 to KEUR 38,436 (+19.5%) in the first nine months of the year 2011.

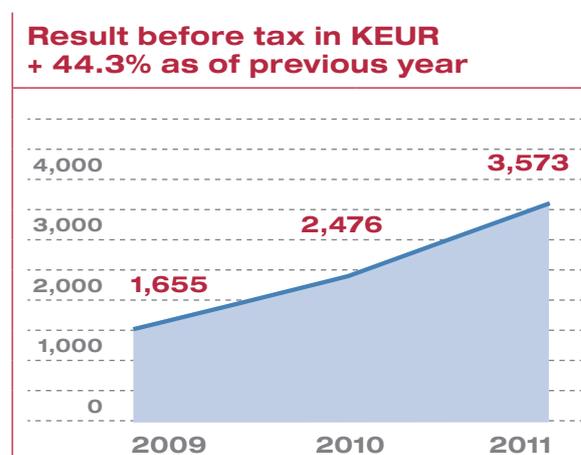
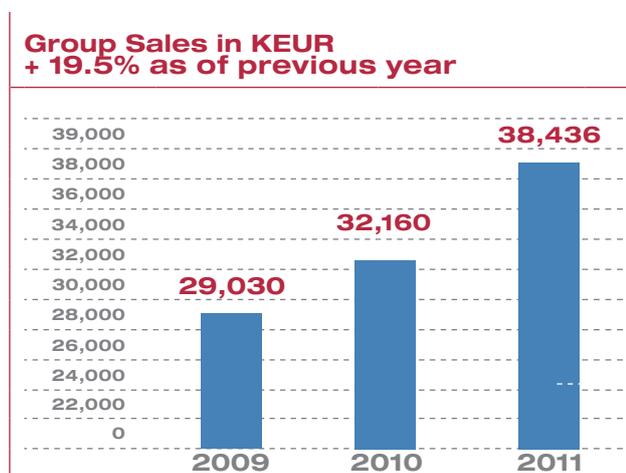
The Healthcare Software segment again generated strong growth. Sales increased by approx. 23.0% from KEUR 28,782 (Q3-2010) to KEUR 35,332. On the other hand, there was a reduction in sales in the area of Healthcare Service of 8.1%. The area recorded sales of KEUR 3,104 following KEUR 3,378 (Q3-2010). In a quarterly comparison, Group sales increased from KEUR 12,834 (Q2-2011) to KEUR 13,892 in Q3-2011 (+8.2%). The sales include the consolidated results of five months of Domis AG with a total sales volume of approx. KEUR 2,400. Without these sales, sales would have increased by 12.0% in the first nine months.

#### 4 Sales increased in international business by 37% by 30 September 2011.

As a result, the share of sales outside of Germany increased overall from 37.9% to 43.5%. The increase in international business is especially concentrated in the Swiss and Austrian markets. In these markets, sales totaled KEUR 15,325 following KEUR 10,523 in the previous year (+45.6%). Business increased by approx. 8.7% in Germany and reached KEUR 21,717 following KEUR 19,978. The different growth rates in the regions are due to the invoicing cycles, but also to the consolidation of Domis AG, which operates in the Swiss market.

The uninterrupted positive development of sales of the NEXUS Group of many years continued in the first nine months of 2011.

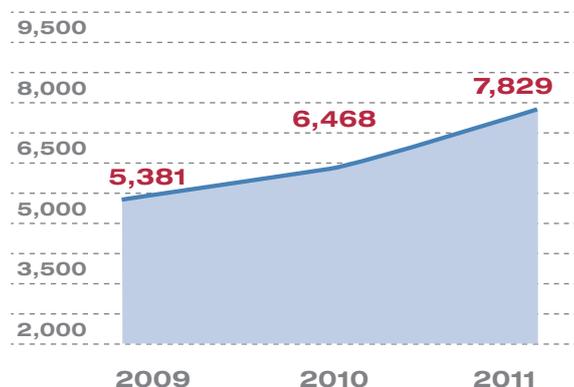
The operating result after taxes improved by approx. 44.7% to KEUR 3,630. Earnings per share amounted to € 0.26.



In spite of the strong third quarter 2010 and the expenditures due to company acquisitions, we succeeded in the third quarter 2011 to improve the result before taxes slightly with KEUR 914 following KEUR 899 (Q3-2010). The EBIT increased by approx. 44.5% and achieved KEUR 3,369 in the first nine months 2011 compared to KEUR 2,331 in the previous year. KEUR 3,573 was achieved before taxes following the previous KEUR 2,476 (+44.3%). The result after taxes was KEUR 3,630 following KEUR 2,510 (+44.7%). The effective tax burdens remain slight as previously due to losses of the individual companies carried forward. Increased write-offs of € 4.6 million compared to € 4.1 million in the previous year (+11.1%) and had a negative effect on results.

The EBITDA increased to KEUR 7,829 (+21%) following KEUR 6,468 (Q3-2010).

**EBITDA (Q3-2011) in KEUR  
+ 21.0% as of previous year**



It should be noted here that one-time effects and expenses for company integration of Domis AG, Altishofen (CH) and NEXUS / OPTIM SAS, Grenoble (F) are represented in their complete amount in the operating result.

The segment results also developed equally well. The Healthcare Service segment was substantially higher than the level of the previous year with a result before taxes of KEUR 3,104 compared to KEUR 2,152 (+44%). The same applies to the Healthcare Service segment, which achieved a result of KEUR 461 (+32%) compared to the previous year to (Q3-2010: KEUR 358).

The operative cash flow is approx. 17.6% above the previous year's already very high level of KEUR

8,662.

An operative cash flow of KEUR 8,662 was achieved in the first nine months of 2011 following KEUR 7,363 in the first nine months 2010. This year, we were again able to surpass the great increase of the previous year by 17%. The investments of KEUR 3,395 and the company acquisitions in the amount of KEUR 5,433 could be financed from the cash flow of the current business year. Liquid funds increased by KEUR 6,662 to KEUR 19,343 compared to 30 September 2010 (Q3-2010: KEUR 12,681). NEXUS continues to hold securities in the amount of 2.1 million euros.

The equity capital rate is 74%. NEXUS has no essential bank liabilities.

The balance sheet total increased from KEUR 68,336 to KEUR 77,278 compared to 31 December 2010. There are no essential bank liabilities. Intangible assets, goodwill and balanced out deferred taxes add up to a total of KEUR 37,485 following KEUR 31,363 on 31 December 2010. This increase is especially due to the initial consolidation of the goodwill and technology of Domis AG, Altishofen (CH) and NEXUS / OPTIM SAS, Grenoble (F). Receivables increased compared to 31 December 2010 from KEUR 11,870 to KEUR 12,498 (+5.3%).

**Highlights Q3 - 2011  
Sales and Result**

- + 19.5% sales increase by 30 September 2011 from € 32.2 million (Q3-2010) to € 38.4 million
- + 44.3% increase in result before taxes from € 2.47 million to € 3.57 million
- + Strong increase of operative cash flow (+17.6%) to € 8.66 million
- + Increase of liquid assets compared to previous year by € 6.66 million to € 19.3 million

Sales by divisions	01/01/ -	01/01/ -	Δ IN %	07/01/ -	07/01/ -	Δ IN %
	09/30/10	09/30/11		09/30/10	09/30/11	
	KEUR	KEUR		KEUR	KEUR	
Healthcare Software	28,782	35,332	22.8	10,272	12,942	26.0
Healthcare Service	3,378	3,104	-8.1	1,157	950	-17.9
<b>TOTAL</b>	<b>32,160</b>	<b>38,436</b>	<b>19.5</b>	<b>11,429</b>	<b>13,892</b>	<b>21.6</b>

There have been no essential changes of the net worth position of the Group compared to 31 December 2010.

**Staff**

NEXUS Group employed a total of 468 people as of 30 September 2011 (Q3-2010: 373 employees). The majority of the employees (435) work in the Healthcare Software segment (Q3-2010: 345). The Healthcare Service segment employs 33 people (Q3-2010: 28). The considerable increase is especially due to integration of Domis AG, Altishofen (CH) (45 employees), due to integration of NEXUS / OPTIM SAS, Grenoble (F) (29 employees) and new hiring in Germany.

# Innovations

## NEXUS at the MEDICA 2011

NEXUS is presenting its new software highlights for clinics and hospitals at MEDICA 2011 in Dusseldorf from 16 to 19 November. Our motto this year is „User Friendliness Meets Mobility“. At our trade fair booth C 33 in Hall 15, the IT specialist is showing the especially user-friendly NEXUS / HIS and new mobile solutions for doctors and nurses, among other things.

«We meet our customers and interested persons at MEDICA to show them the most important innovations in NEXUS / HIS. At the same time, the in-part international visitors can obtain a comprehensive overview of our main topic areas, for example, mobile solutions, the new NEXUS / RADIOLOGY and the new NEXUS / OBSTETRICS. We want to show the special features of our IT solutions to visitors in brief presentations,» Dr. Ingo Behrendt, Chief Executive Officer of NEXUS, stated.

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NEXUS is also going to exhibit many highlights to trade fair visitors at MEDICA in Dusseldorf in 2011. The new, user-friendly NEXUS / HIS is to be emphasized in this context.

This new generation of hospital information systems fulfills many requirements from actual practice:

- + FAST: Branch to information with «one-click to information»
- + SIMPLE: Modern and uniform interfaces
- + COMPLETE: Far-reaching functions and great variety of modules

The advantages of NEXUS / HIS have convinced many new customers over the past months, among others, the Mühlen District Hospital Association in Minden, the Bad Salzungen Hospital and the Dominikus Hospital in Dusseldorf.

Highlights and innovations of NEXUS at this year's MEDICA are:

- + MOBILE SOLUTIONS: Patient information readily available at all times
- + CONTROLLING: Keeping an eye on economic efficiency in hospitals
- + RADIOLOGY: Simple and fast findings
- + OBSTETRICS: Complete and simple documentation
- + STERILE MATERIALS: Control the sterilization process safely and transparently



**NEXUS is exhibiting at booth C 33 in Hall 15 in Dusseldorf.**

MEDICA is the main international trade fair for medicine and medical technology. It is the world's largest trade fair in this area with more than 4,500 exhibitors from 65 countries.

Sales by regions	01/01/ - 09/30/10	01/01/ - 09/30/11	Δ IN %	07/01/ - 09/30/10	07/01/ - 09/30/11	Δ IN %
	KEUR	KEUR		KEUR	KEUR	
Germany	19,978	21,717	8.7	7,241	8,147	12.5
Switzerland	9,629	14,247	48.0	3,975	4,768	19.9
Austria	894	1,078	20.6	303	244	-19.5
Italy	17	7	-58.8	5	2	-60.0
Rest of World	1,642	1,387	-15.5	-95	731	-
<b>TOTAL</b>	<b>32,160</b>	<b>38,436</b>	<b>19.5</b>	<b>11,429</b>	<b>13,892</b>	<b>21.6</b>

## Chances and Risks

Please refer to the explanations in the annual report of 31 December 2010 for information about the essential chances and risks in the development of NEXUS Group. There have been no essential changes in the meantime.

## Forecast: Continued Optimistic Outlook

NEXUS was very successful in the first nine months 2011 and consequently was able to continue its unabated positive development of the last years. We have achieved an outstanding result with sales increases of 19.5% and an increase of our result before taxes of 44.3%. Both figures have to be seen against the background of acquisitions, which not only provide increased sales in the initial phase, but also negative effects on the result: In spite of these additional costs, we have again succeeded in increasing our result further. At the same time, the acquisitions also provide the potential following successful integration to improve future results even more.

We are going into the fourth quarter with confidence, but also see the challenges facing us in our current customer projects and the integration of the companies acquired. These are challenges that the NEXUS team is happy to deal with. Achievement of our ambitious goals in the last quarter will depend strongly on the mastering of these tasks. We have every reason to look to the future full of optimism. The long-term strategy of our business, our strong product portfolio and the high number of orders on hand will help us to keep growing even in difficult economic times.

The fact that the securities market is rewarding our positive development – even in the difficult market situation of the past months – with stable stock prices for the most part is very pleasing news. We are determined to support our positive development on the securities market with continually increasing business figures.

<b>DIRECTORS HOLDINGS</b>	<b>Number of stock owned</b>	<b>Number of options</b>
as of September 30, 2011		
<b>SUPERVISORY BOARD</b>		
Dr. jur. Hans-Joachim König	101,239 Prev. year (99,239)	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)
Prof. Dr. Ulrich Krystek	0 Prev. year (0)	0 Prev. year (0)
Dipl.-Betriebswirt (FH) Wolfgang Dörflinger	0 Prev. year (0)	0 Prev. year (0)
Matthias Gaebler	0 Prev. year (0)	0 Prev. year (0)
<b>EXECUTIVE BOARD</b>		
Dr. Ingo Behrendt (MBA)	169,000 Prev. year (112,000)	0 Prev. year (57,000)
Ralf Heilig (MBA)	135,350 Prev. year (129,350)	0 Prev. year (6,000)
Edgar Kuner (Dipl. Engineer)	253,051 Prev. year (264,051)	0 Prev. year (6,000)

# NEXUS in the environment of financial and health markets



Finance- and Event schedule 2011/12 (status quo: November `11)	
MEDICA & Berater Dialog, Düsseldorf (D)	16 - 19 November
KTQ-Forum, Berlin (D)	23 - 24 November
Dt. Kongress für Perinatale Medizin, Berlin (D)	01 - 03 Dezember
German equity forum, Frankfurt (D)	21 - 23 November
Journées Nationales Sterilisation, Lyon (F)	04 - 05 April
conhIT, Berlin (D)	24 - 26 April
General stockholders meeting, Stuttgart (D)	23 Mai

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NEXUS stocks started the year 2011 at a price of € 4.50, increased in value above the € 5 mark in the middle of January and stayed above that price. From toward the end of the first quarter until the beginning of April, the price was quoted € 5 and € 6. The price rose sharply from € 5.49 to € 6.79 € (+23.7%) from 12 to 26 April. The share price increased to more than € 7 at the turn of the month to May. The price hovered between € 6.39 and € 7.30 from middle of June to beginning of November. Prices of NEXUS stocks remained stable near the € 7 mark, especially during the turbulent stock market days and weeks at the beginning of April this year. Compared to TecDax, which is currently at 75% of its value at the start of the year, NEXUS stocks have increased in value by approximately 45%. It must be pointed out that NEXUS stocks were able to achieve this positive development with increased sales in securities trade.

### Decisions for NEXUS-solutions Q3-2011

+ Pathologisches Institut, Bremerhaven	+ Kreiskrankenhaus Saarburg
+ St. Rochus Hospital, Castrup-Rauxel	+ Segeberger Kliniken
+ Diakonie-Krankenhaus, Elbingerode	+ Pflege- und Betagtenheim Josefshaus, St. Gallen (CH)
+ Marienhaus St. Johann, Freiburg	+ Alters- und Pflegeheim Nauengut, Tann (CH)
+ Universitätsklinikum UKE, Hamburg-Eppendorf	+ Kantonsspital Uri (CH)
+ St.-Vinzenz-Hospital, Haselünne	+ Betagten- und Pflegeheim Oberes Reusstal, Wassen (CH)
+ Klinikum Herford	+ Szpital Miejski im. dr. Karola Jonschera, Lodz, (PL)
+ Marienkrankenhaus Papenburg	
+ Kreiskrankenhaus Prignitz, Perleberg	
+ Klinikum Südstadt, Rostock	

**More than 100 new customers 2011 decided to buy NEXUS solutions.**

# Facts and Figures Group P+L Account as of 09/30/2011 and 09/30/2010 (IFRS)

CONSOLIDATED PROFIT AND LOSS ACCOUNT	07/01/ - 09/30/11	07/01/ - 09/30/10	01/01/ - 09/30/11	01/01/ - 09/30/10
	KEUR	KEUR	KEUR	KEUR
Revenue	13,892	11,429	38,436	32,160
Increase / decrease in finished goods and work in progress	-1	-2	-1	-69
Other capitalized company work	1,183	466	3,395	2,700
Other operating income	219	-703	1,123	1,033
Cost of materials	2,749	743	6,632	5,674
Personnel expenses	7,690	5,741	21,226	17,183
Depreciation and amortization of fixed intangible and tangible assets	1,632	1,404	4,596	4,137
Other operating expenses	2,296	2,311	7,130	6,499
<b>OPERATING INCOME</b>	<b>926</b>	<b>991</b>	<b>3,369</b>	<b>2,331</b>
Expenses from associated companies	0	0	2	0
Interest and similar income	59	-106	292	158
Interest payable and other similar charges	71	-14	90	13
<b>PROFIT BEFORE TAX</b>	<b>914</b>	<b>899</b>	<b>3,573</b>	<b>2,476</b>
Income taxes	-42	-73	-57	-34
<b>PERIOD RESULT</b>	<b>956</b>	<b>972</b>	<b>3,630</b>	<b>2,510</b>
<b>PERIOD RESULT PER SHARE IN KEUR</b>				
Weighted Average of Issued Shares in Circulation (in Thousands)	14,207	13,797	14,207	13,797
- simple	0.07	0.07	0.26	0.18
- diluted	0.07	0.07	0.26	0.18
<b>REMAINING PERIOD RESULT</b>				
Actuarial profits and losses (after taxes on profit)	-204	-9	-106	-28
Differences from the conversion of foreign currency	-273	12	210	155
Market value changes from assets available for sale (after taxes on profit)	182	37	183	89
<b>OTHER OVERALL RESULT</b>	<b>-295</b>	<b>40</b>	<b>287</b>	<b>216</b>
<b>OVERALL RESULT OF THE PERIOD</b>	<b>661</b>	<b>1,012</b>	<b>3,917</b>	<b>2,726</b>
Of the period result, attributed to:				
- Stockholders of NEXUS AG	973	961	3,560	2,459
- Minority interests	-17	11	70	51
Of the overall result, attributed to:				
- Stockholders of NEXUS AG	678	1,001	3,847	2,675
- Minority interests	-17	11	70	51

# Facts and Figures

Balance sheet as of 09/30/2011 and 12/31/2010 (IFRS)

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ASSETS	09/30/2011	12/31/2010
	KEUR	KEUR
<b>LONG-TERM CAPITAL</b>		
Goodwill	17,791	12,793
Other intangible assets	18,378	17,044
Fixed Assets	1,576	1,129
Shares in affiliated companies	98	98
Credited deferred taxes	2,458	2,232
Other financial assets	44	125
<b>TOTAL LONG-TERM CAPITAL</b>	<b>40,345</b>	<b>33,421</b>
<b>SHORT-TERM CAPITAL</b>		
Inventories	525	151
Trade receivables and other receivables	12,216	11,870
Receivables from tax on profits	95	137
Other non-financial assets	726	683
Other financial assets	3,870	3,499
Cash and balance in bank	19,501	18,575
<b>TOTAL SHORT-TERM CAPITAL</b>	<b>36,933</b>	<b>34,915</b>
<b>TOTAL ASSETS</b>	<b>77,278</b>	<b>68,336</b>

# Facts and Figures

Balance sheet as of 09/30/2011 and 12/31/2010 (IFRS)

<b>TOTAL LIABILITIES</b>	<b>09/30/2011</b>	<b>12/31/2010</b>
	<b>KEUR</b>	<b>KEUR</b>
<b>EQUITY CAPITAL ATTRIBUTABLE TO STOCKHOLDERS OF THE PARENT COMPANY</b>		
Subscribed capital	14,171	14,171
Capital reserve	18,778	18,778
Net profit for the year	19,263	15,816
Consolidated net income	2,727	3,447
Other cumulated Group result	-305	276
Own shares	-27	-26
<b>EQUITY CAPITAL ATTRIBUTABLE TO STOCKHOLDERS OF THE PARENT COMPANY</b>	<b>54,609</b>	<b>52,462</b>
Minority interest	292	334
<b>TOTAL EQUITY</b>	<b>54,901</b>	<b>52,796</b>
<b>LONG-TERM LIABILITIES</b>		
Pension provisions	1,424	1,219
Deferred taxes	919	706
Other financial liabilities	0	256
<b>TOTAL LONG-TERM LIABILITIES</b>	<b>2,343</b>	<b>2,181</b>
<b>SHORT-TERM LIABILITIES</b>		
Deferments	1,699	1,344
Financial liabilities	206	0
Trade accounts payable	2,573	2,536
Liabilities from tax on profit	1,175	114
Deferred revenue liability	3,760	19
Other non-financial debts	6,508	7,054
Other financial debts	2,295	2,292
<b>TOTAL SHORT-TERM LIABILITIES</b>	<b>18,216</b>	<b>13,359</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>75,460</b>	<b>68,336</b>

<b>CASH FLOW</b>	<b>2011</b>	<b>2010</b>
for the period from January 1 to September 30, 2011 and 2010		
	<b>KEUR</b>	<b>KEUR</b>
<b>1, CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before tax	3,573	2,509
Depreciation and amortization of intangible assets and plant, equipment and other fixed assets	4,596	4,137
Other expenses / income with no impact on cash	51	-106
Depreciation of financial assets	78	-93
Profit / loss from disposal of long term capital	0	0
Profit / loss from disposal of securities	0	0
Increase / decrease in trade receivables and other assets that cannot be allocated to investing or financing activities	2,052	-148
Changes in provision	-64	475
Increase / decrease in trade accounts payable and other liabilities that cannot be allocated to investing or financing activities	-1,993	251
Interest paid	-13	-13
Interest payments received	348	176
Income taxes paid	-56	-39
Income taxes received	90	214
	<b>8,662</b>	<b>7,363</b>
<b>2, CASH FLOW FROM INVESTMENT ACTIVITIES</b>		
Cash paid for investments in property, plant and equipment / intangible assets	-3,395	-4,005
Cash receipt for investments in financial assets	0	0
Cash paid from purchase price adjustments at subsidiaries	-5,433	-1,020
Cash receipts from disposal of securities	0	0
	<b>-8,828</b>	<b>-5,025</b>
<b>3, CASH FLOW FROM FINANCING ACTIVITIES</b>		
Capital increase in return for stock	134	280
Addition to capital reserves in return for stock	800	784
Payments for taking loans within the context of short-term payment disposal	0	0
Payments for repayments of loans	0	-259
	<b>934</b>	<b>805</b>
<b>4, CASH AND CASH EQUIVALENTS AT END OF FISCAL YEAR</b>		
Cash-relevant changes in cash and cash equivalents (sum of 1 + 2 + 3)	768	3,143
Change in currency translation adjustment	0	0
Cash and cash equivalents at beginning of fiscal year	18,575	9,538
	<b>19,343</b>	<b>12,681</b>
<b>5, COMPOSITION OF CASH AND CASH EQUIVALENTS</b>		
Cash on hand	19,501	12,650
Bank liabilities due on demand	-158	31
	<b>19,343</b>	<b>12,681</b>

# Facts and Figures Development of Group Equity as of 09/31/2011 and 09/31/2010 (IFRS)

DEVELOPMENT OF GROUP EQUITY	SUBSCRIBED CAPITAL	CAPITAL RESERVES	OTHER PROVISIONS	EQUITY DIFFERENCE FROM CURRENCY CONVERSION	RESERVE FOR FINANCIAL INSTRUMENTS	RESERVE FOR PENSIONS	ONSOLIDATED LOSS CARRY FORWARD	CONSOLIDATED DEFICIT / PROFIT	TREASURY STOCK	EQUITY CAP., ATTRIBUTABLE TO STOCKH., OF PARENT COMPANY	MINORITY INTEREST	TOTAL EQUITY	AUTHORIZED CAPITAL
	KEUR	KEUR	KEUR	KEUR	KEUR	KEUR	KEUR	KEUR	KEUR	KEUR	KEUR	KEUR	KEUR
<b>CONSOLIDATED EQUITY AS OF 12/31/2010</b>	13,805	39,523	0	59	-558	-109	-8,016	2,119	-26	46,799	243	47,042	6,860
Transfer of 2009 consolidated loss to consolidated loss carry-forward							2,119	-2,119		0		0	
Allocation of authorised capital - AS 2010													43
Total income entered directly in equity capital				155	90	-27				218		218	
Profit before tax 03/31/2010								2,458		2,458	164	2,622	
<b>OVERAL RESULT OF THE PERIOD</b>	0	0	0	155	90	-27	2,119	2,458	0	2,676	164	2,840	43
Capital increase in return for stock	280	784								1,064		1,064	
Stock-based payment		12								12		12	
<b>CONSOLIDATED EQUITY ON 06/30/2010</b>	14,085	40,319	0	214	-468	-136	-5,897	2,458	-26	50,548	407	50,955	6,903
<b>CONSOLIDATED EQUITY ON 12/31/2010</b>	14,171	18,778	0	916	-10	-630	15,816	3,447	-26	52,462	334	52,796	6,622
Profit before tax 2010 entered directly in accumulated deficit							3,447	-3,447		0		0	
Total income entered directly in equity capital				-210	-183	106			-1	-288		-288	
Profit before tax 09/30/2011								3,700		3,700	68	3,768	
<b>OVERAL RESULT OF THE PERIOD</b>	0	0	0	-210	-183	106	0	3,700	-1	3,412	68	3,480	
Minority interests due to acquisitions	134	800								934		934	-134
<b>CONSOLIDATED EQUITY ON 09/30/2011</b>	14,307	19,578	0	706	-192	-523	19,263	3,700	-27	56,812	402	57,214	6,488

## **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, November 7th, 2011

NEXUS AG  
Executive Board

***nexus/ag***

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