

nexus / ag



QUARTERLY STATEMENT

01ST January to 30th of September 2023

Financial Highlights for the 3rd Quarter 2023 and 2022

	30/09/2023	30/09/2022	Change
Sales and operating result	KEUR	KEUR	(in %)
Sales	171,266	150,790	13.6
Segment revenues NEXUS / DE (unconsolidated)	56,577	49,972	13.2
Segment revenues NEXUS / DIS (unconsolidated)	39,878	35,221	13.2
Segment revenues NEXUS / ROE (unconsolidated)	83,122	72,193	15.1
Domestic sales	90,473	79,239	14.2
Sales in foreign countries	80,793	71,551	12.9
EBITDA	35,454	31,236	13.5
EBITDA before acquisitions	36,641	-	
EBITA	26,583	22,351	18.9
EBIT	22,352	18,794	18.9
EBIT before acquisitions	24,710	-	
EBT	23,706	17,879	32.6
EBT before acquisitions	26,061	-	
Consolidated net income	17,465	13,845	26.1
Earnings per share (undiluted/diluted) in EUR	1.02	0.86	18.6
Ongoing development costs and depreciations			
Capitalization of software developments	2,685	1,773	51.4
Total depreciation	13,103	12,442	5.3
Acquisition-related depreciation from purchase price allocation	4,231	3,557	18.9
Assets and equity capital			
Non-current assets	244,988	184,511 ¹⁾	32.8
Current assets	154,723	159,685 ¹⁾	-3.1
Liquid assets (incl. shortterm finance disposition)	98,830	110,019 ¹⁾	-10.2
Equity capital	251,601	238,946 ¹⁾	5.3
Share price (closing price, Xetra, in EUR)	51.70	47.75	8.3
Employees (quarterly average)	1,640	1,544	6.2

¹⁾ Key date 31/12/2022

As rounded figures are used in this report, it is possible that the totals and calculated percentage figures may vary slightly.

Letter to our Shareholders

Dear Shareholders:

We can once again present pleasing figures in the third quarter of 2023.

We were able to shield the business development of NEXUS to a great extent from the effects of the currently diverse crises and economic uncertainties and to continue to realize strongly increasing business figures. We can even talk about new opportunities now that we had not seen until recently.

In Germany, this includes the extension of the current investment program "Hospital Future Act (KHZG)" until 2027, which was decided by the German Hospital Society (DKG) and the National Association of Statutory Health Insurance Funds (GKV-Spitzenverband). The new **digitization strategy** of the Federal Ministry of Health (BMG) also provides promising opportunities. Both initiatives continue to focus on the digitization of healthcare and provide additional growth potential for e-health companies. The same applies to France, Poland and the Netherlands. The state programs there also provide **for further investments** in the digitization of the healthcare system.

The **changes on the provider side** will be even more important for our business. Earlier this year, Philips decided to withdraw from the HIS market. SAP and Oracle have also discontinued or changed parts of their healthcare offering. This has caused a lot of uncertainty among customers, but has also created a lot of dynamism on the part of providers. All in all, these announcements are **very promising** for our future sales development.

However, it remains unmistakable that the current economic problems will sooner or later affect our customers as well and consequently us. The weaker economic development, galloping bureaucratization and the lack of specialist staff hit hospitals hard, and the first bankruptcies show that there are also financing problems. Fortunately, **contingency or recovery solutions** are usually found for hospital insolvencies, so that we have no value adjustments to fear yet. Nevertheless, they remain clear signs of a necessary hospital reform.

Overall, we are therefore faced with a **promising but also challenging** situation that requires a high level of vigilance from the entire NEXUS team.

Trend of Business

We are therefore very pleased that we were able to successfully continue our **strong growth history** in the first nine months of 2023.

Our sales compared to the previous year increased by approx. **13.6% to KEUR 171,266** in the first months. Earnings before taxes (EBT) improved by **32.6% to KEUR 23,706**. The EBT margin was **13.8%** in the first nine months compared to 11.9% in the previous year.

Earnings before interest and income taxes (EBIT) increased by approx. **18.9% to KEUR 22,352**. With an EBITDA of approx. KEUR

35,454 (+13.5%) and an operating cash flow of KEUR 29,140, we are again able to present a very strong result for the nine months. Earnings per share rose correspondingly by 18.6% to EUR 1.02.

The sales figures include company acquisitions for the current year amounting to KEUR 4,790. Organic growth was 10.4%, and acquisitions generated growth of 3.2%.

EBT was **burdened** by the consolidation of new companies and their integration expenses in the current year in the amount of **KEUR 2,355** as well as EBITDA by a total of KEUR 1,186. Excluding the 2023 acquisitions and their integration expenses, the **EBT margin** would have risen **to 15.7%** and the **EBITDA margin to 22%**.

SaaS contracts in the amount of KEUR 3,750 were concluded in 2023. If these contracts had been billed as license agreements, license revenue of KEUR 7,333 would have been due in 2023 and 2024. As at 30 September 2023, KEUR 466 could have been invoiced as revenue. EBITDA Q3 2023 would have been KEUR 1,320 higher. The break-even point of SaaS contracts is an average of 4.5 years.

Currency effects were mainly due to the weak Swiss franc. The Polish zloty gained somewhat in value compared to the previous year. Currency effects contributed a total of KEUR -384 to sales and KEUR -81 to EBITDA.



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

Market, Products and Projects

We are very proud that we were able to achieve these strong results while at the same time realizing pleasing **sales successes**. We already won major projects in Germany, the Netherlands, Poland and Austria in the first six months of 2023. Most recently, these included the **first** replacement of an SAP IS-H and Oracle i.s.h.med system (Landau).

In the third quarter, we were able to get some **interesting new customers**. These include four large **laboratory projects** in Austria, a new **NEXUS / HIS** in the Netherlands, three larger **VNA projects**

in Germany, two somatic NEXUS / HIS and a psychiatric **NEXUS / HIS** in Germany as well as gastroenterological projects in Belgium, Switzerland and Germany. Our laboratory project, which we were able to acquire as a consortium partner of Siemens Healthineers in Braunschweig, is also an outstanding example.

We were also successful in the third quarter in the area of **product innovations**. Our major innovation projects ("NEXUS / ADVANCED REPORTING", NEXUS / PORTAL and NEXUS / VNA) and the developments to facilitate SAP IS-H / Oracle IS-H med replacements continue to be the focus of our development strategy. In addition, we are now dealing increasingly with the topic of "**integrated AI**". We have been working on the integration of artificial intelligence for some time, especially to accelerate the creation of diagnostic texts and diagnoses based on image analyses, predefined terminologies and experience. We already have the first products ready for market launch that take into account the **rapid development** of AI in recent months.

Acquisitions

In the first few months of 2023, we were able to recruit four highly specialized teams to strengthen the areas of "NEXUS DEUTSCHLAND", "NEXUS DIS", "NEXUS Schweiz" and our "Laboratory" business. We have invested in the subject of "**patient guidance and call systems**" (NEXUS / SCHAUF GmbH), "**alarm and communication solutions in long-term care**" (SmartLiberty SA (CH)), "**document control with a focus on language processing**" (MARIS Healthcare GmbH) and most recently in "**laboratory communication solutions**" (vireq software solutions GmbH). These companies and products fit perfectly into the product strategy of the respective areas and have become an important part of our company after just a few weeks of integration.

We are spending significant resources on realigning and integrating these new teams. However, we are convinced that these investments are well spent and the associated market and portfolio expansions will significantly strengthen our position in the e-health market.

OUTLOOK: Still confident

The year 2023 has been very challenging and successful until now. With an approx. **14% increase in sales and a 33% increase in EBIT**, we have demonstrated **strong continuation of our uninterrupted growth**. The wider market environment is also **attractive**: European digitization programs have been expanded; major competitors have withdrawn; our new developments are

successful in the market and our acquisitions show great potential. We are therefore still very confident overall. However, it should be noted that the **high project load** and the shortage of skilled workers have created significant bottlenecks for many of our customers. We know how tense the situation is with our customers and are searching for solutions together with them..

We still have a **lot of work** ahead of us in the current year: The new projects have to be realized with respect to time and money, and individual development and integration tasks are multifaceted. We will therefore focus in the remaining weeks of the year on making the year-end business successful as well as integrating and realigning the new teams and software solutions we have acquired.

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

Warm regards,



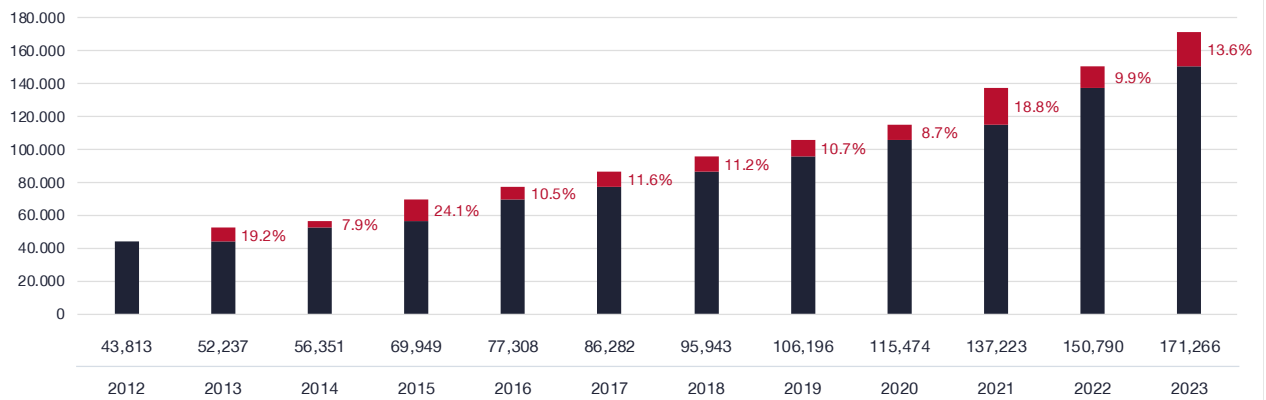
Dr. Ingo Behrendt

Chief Executive Officer

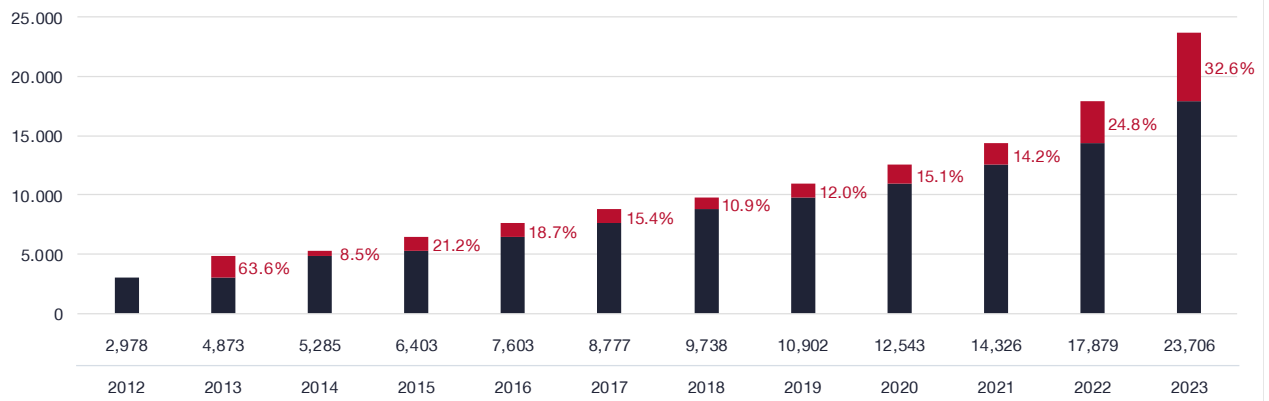
Highlights Q3 2023 – Company development

- + Strong sales increase in the third quarter +13,6%
- + National e-health projects in the tender phase
- + Large tenders won again
- + Strong increase in sales in all segments

2012 to 2023 __ Group Sales (9 months) in KEUR



2012 to 2023 __ EBT (9 months) in KEUR



Interim Annual Report

Report about the profit, financial and asset situation

NEXUS Group sales increased from KEUR 150,790 to KEUR 171,266 (+13.6%) in the first nine months of the year 2023. The stable, positive sales development of NEXUS Group of recent years could be continued with that.

In the NEXUS / ROE segment, unconsolidated segment sales of KEUR 83,122 were achieved after KEUR 72,193 (9M-2022), around 15.1% higher than in the previous year. In the NEXUS / DE segment, segment sales increased from KEUR 49,972 to KEUR 56,577 (+13.2%). Segment sales of KEUR 39,878 were achieved in the NEXUS / DIS segment after KEUR 35,221 (+13.2%).

arkandus Software GmbH, NEXUS / SCHAUF GmbH, SmartLiberty SA, MARIS Healthcare GmbH, vireq Software Solutions GmbH, ViREQ eHealth GmbH and Weit GmbH, which were consolidated for the first time, had an impact on sales of KEUR 4,790.

We respect to the regional development of sales, we were able to increase sales in Germany by 14.2% to KEUR 90,473 (9M-2022): KEUR 79,239). In international business, we achieved sales of KEUR 80,793 in the first nine months of the year 2023 compared to KEUR 71,551 in the previous year (+12.9%). Sales in Polen (+55.4%), in Switzerland (+15.5%), France (+5.1%), the Netherlands (+2.9%), and Austria (+2.7%) were very strong.

Consolidated earnings before income interest and taxes (EBIT) developed very positively. They improved by 18.9% to KEUR 22,352 (9M-2022): KEUR 18,794). A value of KEUR 26,583 was achieved in EBITA and consequently was 18.9% over the value of previous year (9M-2022): KEUR 22,351). EBITDA reached KEUR 35,454 in the first nine months of the year 2023 (9M-2022): KEUR 31,236) and consequently was 13.5% higher than in the previous year.

Cash flow from operating activities amounted to KEUR 29,140 (9M 2022: KEUR 30,948) in the first nine months of the year 2023, which is -5.8% lower than in the previous year. Higher tax payments and the reduction of liabilities and payables have impacted cash flow from operating activities.

The consolidated surplus increased by 26.2% and amounted to KEUR 17,465 in the first nine months of the year 2023 following KEUR 13,845 (9M-2022). There is a slight decrease in the tax rate there. The undiluted result per share amounted to EUR 1.02 (previous year: EUR 0.86) (diluted: EUR 1.02; previous year: EUR 0.86). Cash resources including short-term financial assets amounted to KEUR 98,830 on 30/09/2023 (31/12/2022: KEUR 110,019).

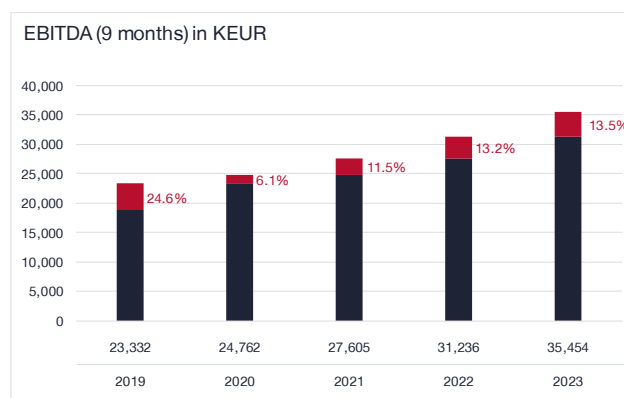
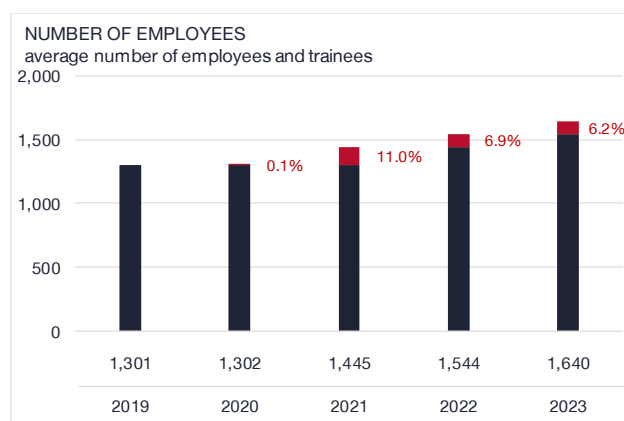
Investments in tangible and intangible assets were made in the amount of KEUR 7,162 in the first nine months of the year 2023 (9M-

2022): KEUR 4,059). This includes KEUR 2,685 ((9M-2022): KEUR 1,773) for capitalizing software developments.

The balance sheet total increased from KEUR 333,668 to KEUR 399,711 compared to 30/09/2022 (+19.8%). Intangible assets, goodwill and balanced-out deferred taxes add up to a total of KEUR 195,682 following previously KEUR 143,756 (30/09/2022). Receivables from customers amount to KEUR 30,938 following KEUR 28,134 on 30/09/2022.

EMPLOYEES

NEXUS Group employed an average of 1,640 people in the first nine months (9M 2022: 1,544 employees).



CHANGES IN OWNERSHIP INTEREST

The following changes were implemented in the ownership interest structure:

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

- + Nexus AG acquired a further 1.36% of the shares of the subsidiary RVC Medical IT Holding B.V. Amersfoort, Netherlands, on 12/05/2023 from the existing option agreement.
- + NEXUS Schweiz AG Altishofen (Switzerland), acquired the remaining 20% of the shares of the subsidiary osoTec GmbH, Affoltern am Albis (Switzerland), on 12/06/2023 from the existing option agreement.
- + NEXUS AG purchased a 51% interest in MARIS Healthcare GmbH, Illingen, on 10/07/2023. A put/call option contract exists for a further 49% of the shares.
- + Nexus AG acquired 100% of Vireq GmbH, Brandenburg an der Havel, on 22/08/2023.
- + NEXUS AG purchased an 84.85% interest in ViREQ eHealth GmbH, Salenstein (Switzerland), on 22/08/2023.
- + Nexus AG acquired 4.8% of Weist GmbH, Brandenburg an der Havel, on 22/08/2023. A put/call option contract exists for a further 95.2% of the shares.

EVENTS AFTER THE BALANCE SHEET DATE

- + There were no events after the balance sheet date.

SALES BY TYPES

	01/01- 30/09/2023	01/01- 30/09/2022	Change	01/07/- 30/09/2023	01/07/- 30/09/2022	Change
	KEUR	KEUR	%	KEUR	KEUR	%
Service and Maintenance	132,717	117,255	13.2	45,863	39,637	15.7
Licenses	26,869	25,009	7.4	8,970	8,444	6.2
Supply	11,680	8,526	37.0	4,591	2,677	71.5
Total	171,266	150,790	13.6	59,424	50,758	17.1

SALES BY REGION

	01/01/2023- 30/09/2023	01/01/2022- 30/09/2022	Change	01/07/2023- 30/09/2023	01/07/2022- 30/09/2022	Change
	KEUR	KEUR	%	KEUR	KEUR	%
Germany	90,473	79,239	14.2	32,147	26,695	20.4
Switzerland /Lichtenstein	38,091	32,985	15.5	12,776	10,901	17.2
Netherlands	19,114	18,583	2.9	6,926	6,262	10.6
Polen	8,447	5,437	55.4	3,168	2,144	47.8
France	5,493	5,227	5.1	1,668	1,797	-7.2
Austria	3,265	3,178	2.7	613	758	-19.1
Other countries	6,383	6,141	3.9	2,126	2,201	-3.4
Total	171,266	150,790	13.6	59,424	50,758	17.1

SALES BY OPERATING SEGMENTS

	NEXUS / DE		NEXUS / DIS		NEXUS / ROE		Consolidation		Group	
	01/01/2023	01/01/2022	01/01/2023	01/01/2022	01/01/2023	01/01/2022	01/01/2023	01/01/2022	01/01/2023	01/01/2022
	30/09/2023	30/09/2022	30/09/2023	30/09/2022	30/09/2023	30/09/2022	30/09/2023	30/09/2022	30/09/2023	30/09/2022
	KEUR	KEUR	KEUR	KEUR	KEUR	KEUR	KEUR	KEUR	KEUR	KEUR
Sales to third parties	54,577	48,105	35,782	32,100	80,907	70,585	—	—	171,266	150,790
Sales between segments	2,000	1,867	4,096	3,121	2,215	1,608	-8,311	-6,596	—	—
Segment revenues	56,577	49,972	39,878	35,221	83,122	72,193	-8,311	-6,596	171,266	150,790

__ Group Information

CHANCES AND RISKS REPORT

Please refer to the explanations in the Annual Report of 31/12/2022 for information about the essential chances and risks in the development of NEXUS Group. There have been no essential changes in the meantime.

ACCOUNTING AND VALUATION

METHODS

This interim report of the NEXUS Group of 30/09/2023 has been prepared in keeping with the International Financial Reporting Standards (IFRS) as they are applied in the EU. The interpretations of the International Financial Reporting Interpretation Committee (IFRIC) have been taken into account. The regulations of IAS 34 were observed in the interim report of 30/09/2023. This refers to a summarized report, which does not contain all information of an IFRS Group Financial Statement, and consequently this report should be read in connection with the Notes to the Group Financial Report 2022. The same accounting and valuation methods were used in the Group Financial Report for the business year 2022. The report has not been audited.

Stock Market and Financial Data

Frankfurt stock exchange
stock prices (5-year period)



Investor Relations – Successful Together!

We rely on transparent, regular and timely communication in dialog with the capital market. Our goal is to build trust and work together with our investors on the success of NEXUS. We provide our investors a wide range of opportunities to exchange ideas at conferences, road shows and one-on-one meetings.

Company profile

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

NEXUS employs approx. 1,800 people, is present in seven European countries with its own sites and serves customers in an additional 71 countries via certified dealers. Thanks to continuously growing demand for NEXUS products, we have been able to build up a large customer base in recent years and regularly show increases in sales and results.

Stock Market Prices

- + Initial listing on 02/01/2023: 55.40 EUR
- + Highest price on 17/07/2023: 62.00 EUR
- + Stock market capitalization on 29/09/2023: 894.5 M EUR
- + Closing price on 29/09/2023: 51.70 EUR

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Investor Relations

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Living Interoperability

All Data Are Always Available Reliably.

As part of the ONE / NEXUS platform architecture, NEXUS / VNA ensures the archiving and distribution of multimedia data and documents. Users can conveniently access all information from one interface. The core of NEXUS / VNA is the Clinical Data Repository, which stores data in a granular, structured and vendor-neutral manner along established standards.



- + IHE, FHIR, MIOs
- + Integration into existing systems
- + Strategic data management

Consolidated Profit and Loss Account

	01/01/2023- 30/09/2023	01/01/2022- 30/09/2022	01/07/2023- 30/09/2023	01/07/2022- 30/09/2022
	KEUR	KEUR	KEUR	KEUR
Revenue	171,266	150,790	59,424	50,758
Capitalized development costs	2,685	1,773	814	591
Other operating income	3,895	5,375	2,181	1,917
Cost of goods sold	29,441	24,667	10,902	8,822
Staff costs	97,521	88,553	33,410	29,107
Impairment Loss on Financial Assets	-27	-	-95	-
Other operating expenses	15,457	13,482	5,023	4,924
EBITDA	35,454	31,236	13,179	10,413
Depreciation	13,103	12,442	4,715	4,022
EBIT	22,352	18,794	8,465	6,391
Financial income	2,191	59	838	57
Financial expenses	837	974	326	525
EBT	23,706	17,879	8,977	5,923
Taxes	6,241	4,034	2,246	1,229
Consolidated net income	17,465	13,845	6,731	4,694
Consolidated net income apportioned to:				
– Nexus AG shareholders	17,566	13,525	6,730	4,417
– Non-controlling interests	-101	320	1	277
Consolidated earnings per share				
Weighted average (undiluted) of issued shares in circulation (in thousands)	17,243	15,801	17,272	16,008
Weighted average (diluted) of issued shares in circulation (in thousands)	17,253	15,801	17,272	16,008
Undiluted in EUR	1.02	0.86	0.39	0.28
Diluted in EUR	1.02	0.86	0.39	0.28

Consolidated Balance Sheet

ASSETS	30/09/2023	30/09/2022	31/12/2022
Non-current assets	KEUR	KEUR	KEUR
Goodwill	138,403	108,720	109,132
Other intangible assets	69,936	43,330	42,825
Fixed assets	13,105	11,881	12,681
Right-of-use assets	19,264	18,131	18,375
Contract assets	73	-	-
Deferred tax assets	2,233	1,787	1,115
Other financial assets	1,973	407	383
Total non-current assets	244,988	184,256	184,511
Current assets			
Inventories	3,452	1,080	994
Trade and other receivables	30,938	28,134	38,154
Contract assets	10,989	4,540	5,362
Other non-financial assets	5,315	4,624	2,170
Income tax receivables	1,409	-	1,465
Other financial assets	90,789	91,251	91,521
Cash and cash equivalents	11,830	19,783	20,019
Total current assets	154,723	149,412	159,685
Total assets	399,711	333,668	344,196

LIABILITIES	30/09/2023	30/09/2022	31/12/2022
Equity	KEUR	KEUR	KEUR
Subscribed capital	17,275	17,265	17,275
Capital reserves	103,915	105,640	106,227
Retained earnings	126,002	106,238	112,058
Other comprehensive income	1,534	4,634	1,998
Capital redemption reserve	-823	-2,671	-2,533
Shareholders' equity attributable to parent	247,902	231,106	235,025
Non-controlling interests	3,699	3,825	3,921
Total equity	251,601	234,931	238,946
Non-current liabilities			
Pension obligations	9,481	5,456	7,885
Deferred tax liabilities	14,890	10,081	8,643
Other financial liabilities	30,935	7,094	8,716
Lease liabilities	15,216	13,819	14,313
Accrued liabilities	321	-	-
Total non-current liabilities	70,844	36,450	39,557
Current liabilities			
Accrued liabilities	2,972	7,209	4,492
Financial liabilities	510	-	-
Deferred liabilities	16,203	14,707	15,793
Income tax liabilities	9,319	-	9,060
Other non-financial liabilities	4,571	9,697	3,843
Trade payables	7,262	3,903	9,989
Contract liabilities	25,426	20,670	16,610
Other financial liabilities	6,477	1,527	1,548
Lease liabilities	4,525	4,574	4,358
Total current liabilities	77,266	62,287	65,693
Balance sheet total	399,711	333,668	344,196

Consolidated Cash Flow Statement

	01/01/2023- 30/09/2023	01/01/2022- 30/09/2022
1. Cash flow from operating activities	KEUR	KEUR
EBIT	22,352	18,794
Depreciation (+)/amortization (-) on intangible assets and fixed assets	9,285	8,963
Depreciation (+) on rights of use leased assets	3,818	3,479
Other non-operating expenses (+)/income (-)	405	-1,060
Increase (-)/decrease (+) in inventory	-1,078	719
Increase (-)/decrease (+) in receivables and other assets	590	-182
Increase (+)/decrease (-) in provisions	-1,456	1,029
Increase (+)/decrease (-) in liabilities	-698	3,847
Interest paid (-) / interest received (+)	1,849	-979
Income taxes paid (-) / income tax refunds (+)	-5,927	-3,662
	29,140	30,948
2. Cash flow from investment activities		
Payments (-) for investments in intangible assets and property, plant and equipment	-7,162	-4,059
Payments (-) for the acquisition of consolidated companies less the funds acquired	-18,902	-2,951
Payments (-)/proceeds (+) from the acquisition / divestment of shortterm financial depositions	3,000	-90,000
	-23,064	-97,010
3. Cash flow from financing activities		
Incoming payments from capital increases	-	72,500
Payments (-) for purchase of non-controlling interests for already consolidated companies	-786	-4,641
Payments (-) for redemption of lease liabilities	-4,146	-3,660
Payments (-) for redemption of loan liabilities	-5,051	-
Dividends paid (-)	-3,620	-3,153
Dividends paid to non-controlling interests (-)	-134	-121
Payments (-) for the purchase of treasury stock	-743	-2,161
Proceeds (+) from the sale of treasury stock	16	19
	-14,464	58,783
Change in cash and cash equivalents	-8,388	-7,279
Effect of exchange rate changes on cash and cash equivalents	199	890
Cash and cash equivalents at the start of the period	20,019	26,172
Cash and cash equivalents at the end of the period	11,830	19,783
Composition of cash and cash equivalents		
Cash and bank balances	11,830	19,783
Shortterm financial depositions	87,000	90,000
Cash and bank balances incl. shortterm financial disposition	98,830	109,783

1. SEASONAL INFLUENCES ON BUSINESS ACTIVITIES

As part of the NEXUS Group's operating activities, there are seasonal effects due to the receipt of maintenance revenue in the first quarter of each financial year (the effects on earnings of the corresponding incoming payments are recognised over the financial year) and the significantly higher demand and project invoicing in the fourth quarter of each financial year.

__ Statement from the Legal Representatives

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

Donaueschingen, 07/11/2023

Nexus AG

The Executive Board

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