

moving minds



2012

QUARTERLY STATEMENT AS OF MARCH 31

To our Shareholders



Tim Alexander Lüdke, Chief Executive Officer

Dear shareholders, ladies and gentlemen,

We had a solid start in the new year. In the first quarter the Nemetschek Group has grown by 7 percent. Revenues increased to EUR 41.6 million. At 23 percent we have maintained the EBITDA margin at a high level. Therefore, today we can confirm our guidance for the whole of 2012.

As you know, since its foundation in 1963, the name Nemetschek has stood for innovative software development for use by our customers of today and tomorrow from the Architecture, Engineering and Construction (AEC) sectors. Consequently, we are happy that we have launched the Open BIM initiative in the first quarter together with buildingSMART International and leading international software suppliers. Open BIM stands for Open Building Information Modeling, which also serves as a future sector standard and should simplify the cooperation of all, both internationally and across sectors.

Further investments planned worldwide were successfully implemented. Thus, we are delighted that we managed to create 29 new jobs around the world in the last three months and can, today, count 1,202 employees as belonging to the Nemetschek Group (2011 Q1: 1,120).

Dear shareholders, of course you should continue to benefit from our corporate success. Therefore we are planning to increase the dividend for the past fiscal year to EUR 1.15. The amount distributed represents 30 percent of the operating cash flow generated by the group in 2011.

I thank you for your trust.

Yours sincerely

A handwritten signature in blue ink, which appears to read "Tim Lüdke". The signature is fluid and cursive.

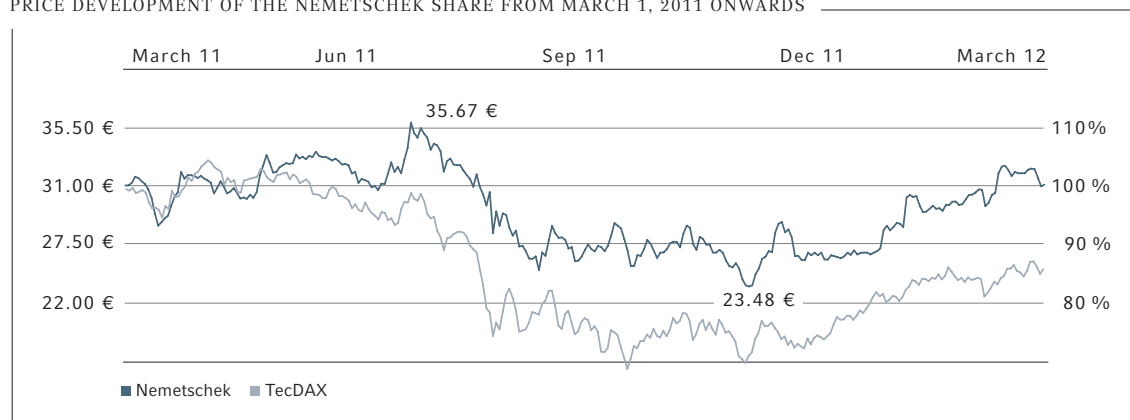
Tim Alexander Lüdke

Nemetschek on the Capital Market

FRIENDLY MARKET ENVIRONMENT AND POSITIVE ANALYST REACTIONS ENSURE RISE IN SHARE PRICE

In the midst of an overall friendly market environment the Nemetschek share gained 20 percent in value and thus developed better than the TecDax. At the end of the quarter the share price reached € 31.06. During the first three months the share was upgraded by Goldman Sachs from neutral to buy. The share price target was increased by the bank from € 36.00 to € 42.00. The improved outlook was justified by Goldman Sachs with the expectation of better general conditions overall. The capital market reacted positively to the annual figures for the fiscal year 2011 and the guidance for 2012 published at the end of March.

PRICE DEVELOPMENT OF THE NEMETSCHKEK SHARE FROM MARCH 1, 2011 ONWARDS



Nemetschek share develops better than the TecDAX

KEY FIGURES

in million €	March 31, 2012	March 31, 2011	Change
Revenues	41.6	38.8	7 %
EBITDA	9.4	9.3	1 %
as % of revenue	23 %	24 %	
EBIT	6.9	6.8	1 %
as % of revenue	16 %	17 %	
Net income (group shares)	4.3	5.0	-13 %
per share in €	0.45	0.52	
Cash flow from operating activities	9.7	12.8	-24 %
Free Cash Flow	8.6	11.6	-26 %
Net cash *)	37.3	28.8	29 %
Equity-quote *)	63 %	64 %	
Headcount as of balance sheet date *)	1,202	1,173	2 %

*) Presentation of previous year as of December 31, 2011

INTERIM MANAGEMENT REPORT

Report on the earnings, financial, and asset situation

SOLID START IN THE NEW YEAR

The Nemetschek Group increased revenues in the first three months by 7 % to EUR 41.6 million (previous year: EUR 38.8 million). The EBITDA amounted to EUR 9.4 million (previous year: EUR 9.3 million) which represents an operating margin of 23 % (previous year: 24 %). Net income for the year (group shares) amounted to EUR 4.3 million (previous year: EUR 5.0 million). The Nemetschek Group generated an operating cash flow for the period of EUR 9.7 million (previous year: EUR 12.8 million).

REVENUES FROM LICENSES CLIMB

Revenues from licenses climb by 8 percent

In the first three months of 2012 the Nemetschek Group increased revenues from licenses by 8 % to EUR 20.2 million (previous year: EUR 18.6 million). Thus, their share of total revenues amounts to 49 % (previous year: 48 %). Revenues from maintenance contracts rose by 6 % to EUR 19.1 million (previous year: EUR 18.0 million). In the foreign markets (above all in parts of Western and Eastern Europe, in the USA and Japan) the Nemetschek Group generated revenues of EUR 25.5 million (previous year: EUR 24.2 million). The share of revenues from foreign markets thus amounted to the same as in the previous year, 61 %. The revenues increased by 10 % to EUR 16.1 million (previous year: EUR 14.6 million).

PROFITABLE SEGMENTS

In the Design segment the group generated revenue growth of 8 % to EUR 33.6 million (previous year: EUR 31.1 million). The EBITDA increased to EUR 6.4 million (previous year: EUR 6.3 million). This is equivalent to an operating margin of 19 % after 20 % in the previous year. The Multimedia segment remains on track: Revenues increased from EUR 3.4 million to EUR 3.6 million with an average EBITDA margin of 47 % (previous year: 53 %).

In the Build segment the Group generated revenues of EUR 3.4 million (previous year: EUR 3.5 million) with an EBITDA margin of 35 % (previous year: 32 %). The Manage segment shows good progress in the first three months of the fiscal year 2012 and increases revenues by 18 % from EUR 0.9 million to EUR 1.0 million. The EBITDA increased from EUR 0.1 million EUR 0.2 million and thus reached a margin of 15 % (previous year: 6 %).

EARNINGS PER SHARE OF EUR 0.45

Operating margin amounts to 23 percent

In the first three months the Nemetschek Group achieved EBITDA of EUR 9.4 million (previous year: EUR 9.3 million). This represents an operating margin of 23 % (previous year: 24 %).

The operating expenses rose from EUR 32.7 million to EUR 35.9 million. Personnel expenses were up by 8 % from EUR 17.1 million to EUR 18.5 million. This is primarily due to the planned expansion of personnel in several Group companies. The other operating expenses rose from EUR 11.2 million to EUR 13.2 million. The increase results mainly from unrealized foreign currency valuation and external development and other services.

Net income for the year (group shares) amounted to EUR 4.3 million and was thus lower than that of the previous year of EUR 5.0 million, which included EUR 1.1 million non-cash interest income as part of the market valuation of the interest hedge. The tax ratio of the group is almost unchanged at 29 % (previous year: 28 %). Thus, the earnings per share amount to EUR 0.45 (previous year: EUR 0.52).

OPERATING CASH FLOW AT EUR 9.7 MILLION

In the first three months of the year 2012 the Nemetschek Group generated an operating cash flow of EUR 9.7 million (previous year: EUR 12.8 million). The decline is mainly due the reduction in liabilities and provisions as well as to higher receivables. Cash flow from investing activities of EUR – 1.1 million was almost at the prior year level (EUR – 1.2 million). The cash flow from financing activities of EUR – 0.6 million (previous year: EUR – 0.5 million) primarily includes the net interest payments for the interest hedge as well as the distributions paid to the minority shareholders.

HIGH BALANCE OF LIQUID FUNDS OF EUR 42 MILLION

At the quarter closing date the Nemetschek Group held liquid funds of EUR 42.0 million (December 31, 2011: EUR 33.5 million). Thus, the liquid funds clearly exceed the remaining loans from the Graphisoft acquisition of EUR 4.7 million by EUR 37.3 million.

Due to this increase in liquidity the current assets increased to EUR 76.6 million (December 31, 2011: EUR 65.7 million). Due to amortization of assets from the purchase price allocation, non-current assets reduced to EUR 95.3 million (December 31, 2011: EUR 96.7 million).

EQUITY RATIO AMOUNTS TO 63 PERCENT

Equity ratio at
63 percent

EUR 4.7 million of current liabilities relate to the bank loan from the Graphisoft acquisition which will be completely repaid in June 2012. Deferred revenues increased by EUR 10.9 million to EUR 30.1 million in accordance with the maintenance fees invoiced. The balance sheet total as of March 31, 2012 amounted to EUR 172.0 million (December 31, 2011: EUR 162.4 million). Equity amounted to EUR 108.6 million (December 31, 2011: EUR 103.7 million), thus the equity ratio amounted to 63 % after 64 % as of December 31, 2011.

DIVIDEND AT EUR 1.15 PER SHARE

Against the background of the strong liquidity position the Nemetschek Group has a solid basis for the proposed dividend distribution of EUR 11.1 million (previous year: EUR 9.6 million). This represents EUR 1.15 per share (previous year: EUR 1.00 per share), as well as on the basis of the annual closing rate, a dividend yield of 4.5 % (previous year: 3.1 %).

EVENTS AFTER THE END OF THE INTERIM REPORTING PERIOD

There were no significant events after the end of the interim reporting period.

EMPLOYEES

At the reporting date March 31, 2012 the Nemetschek Group employed 1,202 staff (December 31, 2011: 1,173). The increase is due to the planned recruitment in some group companies.

REPORT ON SIGNIFICANT TRANSACTIONS WITH RELATED PARTIES

There are no significant changes compared to the disclosures in the consolidated financial statements as of December 31, 2011.

OPPORTUNITY AND RISK REPORT

With regard to the significant opportunities and risks for the prospective development of the Nemetschek Group we refer to the opportunities and risks described in the Group management report as of December 31, 2011. In the interim period there have been no material changes.

Consolidated Statement of Comprehensive Income

for the period from January 1 to March 31, 2012 and 2011

STATEMENT OF COMPREHENSIVE INCOME

Thousands of €	1st Quarter 2012	1st Quarter 2011
Revenues	41,593	38,830
Own work capitalized	392	241
Other operating income	752	433
Operating Income	42,737	39,504
Cost of materials/cost of purchased services	- 1,692	- 1,878
Personnel expenses	- 18,476	- 17,131
Depreciation of property, plant and equipment and amortization of intangible assets	- 2,513	- 2,483
thereof amortization of intangible assets due to purchase price allocation	- 1,762	- 1,762
Other operating expenses	- 13,194	- 11,238
Operating expenses	-35,875	-32,730
Operating results (EBIT)	6,862	6,774
Interest income	137	1,168
Interest expenses	- 368	- 480
Income from associates	- 2	45
Earnings before taxes	6,629	7,507
Income taxes	- 1,945	- 2,117
Net income for the year	4,684	5,390
Other comprehensive income:		
Difference from currency translation	487	- 255
Total comprehensive income for the year	5,171	5,135
Net income for the year attributable to:		
Equity holders of the parent	4,338	5,007
Minority interests	346	383
Net income for the year	4,684	5,390
Total comprehensive income for the year attributable to:		
Equity holders of the parent	4,825	4,752
Minority interests	346	383
Total comprehensive income for the year	5,171	5,135
Earnings per share (undiluted) in euros	0.45	0.52
Earnings per share (diluted) in euros	0.45	0.52
Average number of shares outstanding (undiluted)	9,625,000	9,625,000
Average number of shares outstanding (diluted)	9,625,000	9,625,000

Forecast for the
fiscal year
2012 confirmed

REPORT ON FORECASTS AND OTHER STATEMENTS ON PROSPECTIVE DEVELOPMENT

The development in the first three months confirms the expectations for the fiscal year 2012. Although economic uncertainties remain, the Nemetschek Group sees sales growth to about EUR 180 million as achievable. Cost discipline within the group is traditionally high. However, the large subsidiaries are planning investments in product innovations and the continued expansion of their market presence which will also result in a moderate increase in personnel. Furthermore, the holding is planning various initiatives to intensify cooperation within the group in order to secure the strategic course for further growth using a common infrastructure and better coordination of processes. Against this background the managing board expects an EBITDA margin to be achieved in 2012 similar to that of the previous year.

Notes to the Interim Financial Statements based on IFRS

The interim financial statements of the Nemetschek Group have been prepared in accordance with the International Financial Reporting Standards (IFRS), as required to be applied in the European Union, and the interpretations of the International Financial Reporting Interpretations Committee (IFRIC) and of the Standing Interpretations Committee (SIC). These interim financial statements were prepared in agreement with the provisions of IAS 34. The interim financial statements as of March 31, 2012 have not been audited and have not undergone an audit review. The same accounting policies and calculation methods are applied to the interim financial statements as to the consolidated financial statement dated December 31, 2011. Significant changes to the consolidated statement of financial position and consolidated statement of comprehensive income are detailed in the report on the earnings, financial and net asset situation.

The group of companies consolidated is the same as at December 31, 2011 except for the following changes:

On recording it in the commercial register on February 7, 2012 the disposal of Graphisoft CAD Studio Kft., Budapest, Hungary was completed. There were no material effects on the consolidated financial statements.

Munich, April 2012



Tim Alexander Lüdke
CEO

Consolidated Statement of Financial Position

as of March 31, 2012 and December 31, 2011

STATEMENT OF FINANCIAL POSITION

ASSETS	Thousands of €	March 31, 2012	December 31, 2011
Current assets			
Cash and cash equivalents		41,956	33,501
Trade receivables, net		24,725	23,680
Inventories		533	667
Tax refunded claims for income taxes		2,283	1,363
Current financial assets		90	96
Other current assets		7,050	6,410
Current assets, total		76,637	65,717
Non-current assets			
Property, plant and equipment		4,710	4,541
Intangible assets		34,785	36,226
Goodwill		52,589	52,728
Associates/investments		1,134	1,136
Deferred tax assets		1,130	1,214
Non-current financial assets		78	78
Other non-current assets		892	784
Non-current assets, total		95,318	96,707
Total assets		171,955	162,424

EQUITY AND LIABILITIES	Thousands of €	March 31, 2012	December 31, 2011
Current liabilities			
Short-term loans and current portion of long-term loans		4,700	4,700
Trade payables		3,756	5,672
Provisions and accrued liabilities		9,945	14,157
Deferred revenue		30,125	19,220
Income tax liabilities		2,789	2,477
Other current liabilities		4,790	4,953
Current liabilities, total		56,105	51,179
Non-current liabilities			
Deferred tax liabilities		2,198	2,459
Pensions and related obligations		878	814
Non-current financial obligations		3,284	3,372
Other non-current liabilities		859	887
Non-current liabilities, total		7,219	7,532
Equity			
Subscribed capital		9,625	9,625
Capital reserve		41,360	41,360
Revenue reserve		52	52
Currency translation		- 4,095	- 4,582
Retained earnings		60,005	55,909
Equity (Group shares)		106,947	102,364
Minority interests		1,684	1,349
Equity, total		108,631	103,713
Total equity and liabilities		171,955	162,424

Consolidated Cash Flow Statement

for the period from January 1 to March 31, 2012 and 2011

CASH FLOW STATEMENT

Thousands of €	1st Quarter 2012	1st Quarter 2011
Profit (before tax)	6,629	7,507
Depreciation and amortization of fixed assets	2,513	2,483
Change in pension provision	64	69
Other non-cash transactions	- 146	- 921
Income from associates	2	- 45
Losses from disposals of fixed assets	6	147
Cash flow for the period	9,068	9,240
Interest income	- 137	- 1,168
Interest expenses	368	480
Change in other provisions and accrued liabilities	- 4,212	- 2,786
Change in trade receivables	- 987	- 392
Change in other assets	- 950	1,595
Change in trade payables	- 1,916	- 685
Change in other liabilities	8,977	7,185
Interest received	49	35
Income taxes received	224	210
Income taxes paid	- 783	- 942
Cash flow from operating activities	9,701	12,772
Capital expenditure	- 1,143	- 1,191
Cash paid for granted loans	3	7
Cash flow from investing activities	- 1,140	- 1,184
Minority interests paid	- 243	- 58
Interest paid	- 348	- 479
Cash flow from financing activities	- 591	- 537
Changes in cash and cash equivalents	7,970	11,051
Effect of exchange rate differences on cash and cash equivalents	485	- 345
Cash and cash equivalents at the beginning of the period	33,501	30,634
Cash and cash equivalents at the end of the period	41,956	41,340

Consolidated Segment Reporting

for the period from January 1 to March 31, 2012 and 2011

SEGMENT REPORTING

2012	Thousands of €	Total	Elimination	Design	Build	Manage	Multimedia
Revenue, external		41,593		33,645	3,363	1,020	3,565
Intersegment revenue		0	- 156	0	5	2	149
Total revenue		41,593	-156	33,645	3,368	1,022	3,714
EBITDA		9,375		6,372	1,174	151	1,678
Depreciation/Amortization		- 2,513		- 2,420	- 38	- 10	- 45
Segment Operating result (EBIT)		6,862		3,952	1,136	141	1,633

2011	Thousands of €	Total	Elimination	Design	Build	Manage	Multimedia
Revenue, external		38,830		31,093	3,491	866	3,380
Intersegment revenue		0	- 124	3	1	2	118
Total revenue		38,830	-124	31,096	3,492	868	3,498
EBITDA		9,257		6,298	1,115	56	1,788
Depreciation/Amortization		- 2,483		- 2,397	- 32	- 10	- 44
Segment Operating result (EBIT)		6,774		3,901	1,083	46	1,744

Consolidated Statement of Changes in Equity

for the period from January 1 to March 31, 2012 and 2011

STATEMENT OF CHANGES IN EQUITY

Thousands of €	Equity attributable to the parent company's shareholders					Total	Minority interests	Total equity
	Subscribed capital	Capital reserve	Revenue reserve	Currency translation	Retained earnings			
As of January 1, 2011	9,625	41,420	52	-3,746	44,747	92,098	1,369	93,467
Difference from currency translation				-255		-255		-255
Net income for the year					5,007	5,007	383	5,390
Total comprehensive income for the year	0	0	0	-255	5,007	4,752	383	5,135
Dividend payments minorities						0	-58	-58
As of March 31, 2011	9,625	41,420	52	-4,001	49,754	96,850	1,694	98,544
As of January 1, 2012	9,625	41,360	52	-4,582	55,910	102,365	1,348	103,713
Difference from currency translation				487		487		487
Net income for the year					4,338	4,338	346	4,684
Total comprehensive income for the year	0	0	0	487	4,338	4,825	346	5,171
Share purchase from minorities						0	-10	-10
Dividend payments minorities					-243	-243		-243
As of March 31, 2012	9,625	41,360	52	-4,095	60,005	106,947	1,684	108,631

Financial Calendar 2012

IMPORTANT DATES 2012

<u>April 16, 2012</u>	<u>Start of quiet period¹⁾</u>
<u>April 30, 2012</u>	<u>Publication Quarterly Statement 1/2012</u>
<u>May 24, 2012</u>	<u>Annual General Meeting</u>
<u>July 16, 2012</u>	<u>Start of quiet period¹⁾</u>
<u>July 31, 2012</u>	<u>Publication Quarterly Statement 3/2012</u>
<u>October 15, 2012</u>	<u>Start of quiet period¹⁾</u>
<u>October 31, 2012</u>	<u>Publication Quarterly Statement 3/2012</u>
<u>November 12 – 14, 2012</u>	<u>German Equity Forum, Frankfurt / Main</u>

1) With the beginning of the quiet period Nemetschek limits its communication with the capital market.
The quiet period ends with the release of the corresponding financials.

CONTACT

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