moving minds

NEMETSCHEK

2011 QUARTERLY STATEMENT AS OF MARCH 31

To our Shareholders

Ernst Homolka, CEO

Dear shareholders, ladies and gentlemen,

The new fiscal year has started well. The Nemetschek Group grew by 10 percent in the first quarter and proved highly profitable once again. This growth was driven by Western Europe, but also by the USA and the Asia-Pacific region. We also won some interesting contracts in Mexico and Brazil. So far, our overall progress confirms our expectations for the 2011 fiscal year.

As you know, we see major chances in web technology and we want to consistently exploit the new opportunities that arise as a result of the general trend towards cloud computing. We have already made progress in this area in the first quarter: The end of March saw the beginning of the pilot phase for the online version of the new Allplan software. Users now have flexible access to CAD functionality via the Internet. This means that the group now has two software solutions that use the Internet to enable customers to work independently of location and to connect better with external employees.

Dear shareholders, as already mentioned in my last letter, we intend to double the dividend for the last fiscal year to 1 euro, making it the highest dividend for many years. The payout amount represents around 30 percent of the operative cash flow generated by the group in 2010. We will continue to use this value as a benchmark for future years and ensure that you benefit even more directly from the company's success.

Thank you for your confidence.

Yours sincerely

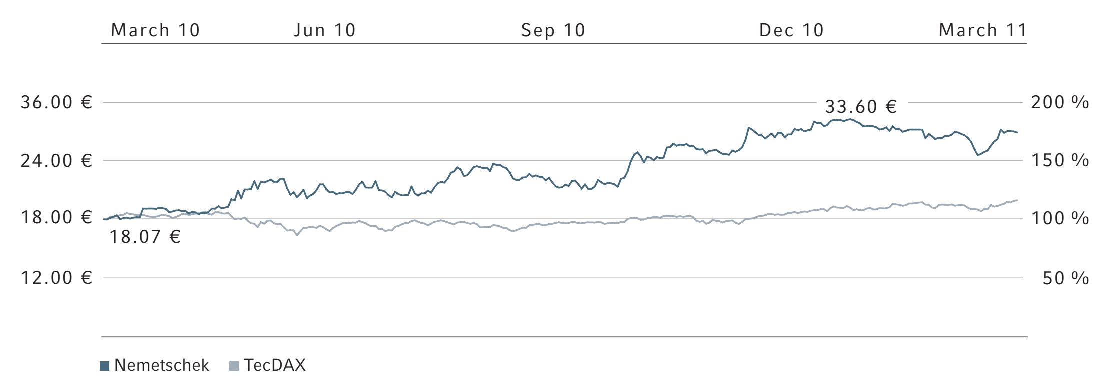
Ernst Homolka
CEO

Nemetschek on the Capital Market

DISQUIET ON THE FINANCIAL MARKETS

At the beginning of the year, the Nemetschek stock enjoyed renewed growth and reached its previous high of 33.60 euros on January 19, despite a rather low trading volume. In the weeks that followed, the price fluctuated between 30 and 32 euros. After the announcement of the preliminary annual financial results for 2010 and the forecast for 2011, WestLB raised the target price for Nemetschek shares from 42 to 45 euros. Based on the improved rating of the software sector as a whole, Goldman Sachs had already raised the target price to 53 euros at the beginning of February. Thanks to current buy recommendations, the stock maintained a price over 30 euros despite the volatile situation in the Middle East. In the middle of March, the earthquake that shattered Japan also reverberated through international financial markets. With a high trading volume, the Nemetschek stock dropped briefly to 28 euros, but quickly recovered over the following days, reaching 31.55 euros by the end of the month.

PRICE DEVELOPMENT OF THE NEMETSCHEK SHARE FROM MARCH 1, 2010 ONWARDS



KEY FIGURES

in million €	March 31, 2011	March 31, 2010	Change
Revenues	**38.8**	**35.4**	**10 %**
Gross profit	**37.6**	**34.3**	**10 %**
as % of revenue	97 %	97 %	
EBITDA	**9.3**	**8.3**	**11 %**
as % of revenue	24 %	24 %	
EBIT	**6.8**	**6.0**	**13 %**
as % of revenue	17 %	17 %	
Net income (Group shares) adjusted by PPA effects *)	**6.4**	**4.8**	**34 %**
per share in €	0.67	0.50	
Net income (group shares)	**5.0**	**3.4**	**48 %**
per share in €	0.52	0.35	
Net income	**5.4**	**3.6**	**52 %**
Cash flow for the period	**9.2**	**7.8**	**18 %**
Cash flow from operating activities	**12.8**	**12.9**	**–1 %**
Cash flow from investing activities	**–1.2**	**–1.0**	**23 %**
Cash and cash equivalents **)	**41.3**	**30.6**	**35 %**
Net cash **)	**21.8**	**11.1**	**96 %**
Equity **)	**98.5**	**93.5**	**5 %**
Equity-quote **)	57 %	57 %	
Headcount as of balance sheet date **)	**1,120**	**1,076**	**4 %**
Average number of outstanding shares (undiluted)	**9,625,000**	**9,625,000**	

*) PPA = Purchase Price Allocation

**) Presentation of previous year as of December 31, 2010

QUARTERLY REPORT

Report on the earnings, financial, and asset situation

SUCCESSFUL START TO THE FISCAL YEAR

The Nemetschek Group also remained on a winning course in the first quarter of 2011 and, at the same time, generated the best Q1 operating results in the history of the company. Revenues climbed by 10 % to EUR 38.8 million (previous year: EUR 35.4 million). The Group EBITDA increased by 11 % to EUR 9.3 million (previous year: EUR 8.3 million). Net income for the year increased to EUR 5.4 million (previous year: EUR 3.6 million). The cash flow for the period reached EUR 9.2 million after EUR 7.8 million in the prior year.

MAINTENANCE REVENUES HAVE RISEN BY 15 PERCENT

Revenues generated abroad climb 15 percent

Maintenance revenues rose in the first quarter of the fiscal year by 15 % to EUR 18.0 million (previous year: EUR 15.7 million). Thus, their share of total revenues amounts to 46 % (previous year: 44 %). Revenues from licenses rose from EUR 17.4 million to EUR 18.6 million which represents growth of 7 %. In foreign markets (above all in Western Europe, USA and Asia) the Nemetschek Group was able to drive revenues up by 15 % to EUR 24.2 million (previous year: EUR 21.0 million). The share of revenues from abroad therefore amounted to 62 % compared to 59 % in the previous year. The domestic revenues increased to EUR 14.6 million (previous year: EUR 14.3 million).

REVENUES UP IN THE THREE LARGEST BUSINESS SEGMENTS

The Design and Multimedia business segments managed to grow again in comparison with the same period in the previous year.Within the Design segment, revenues rose by 8 % from EUR 28.9 million to EUR 31.1 million. EBITDA in this business segment amounted to EUR 6.3 million (previous year: EUR 6.0 million) which represents an operative margin of 20 %. The Multimedia segment is continuing clearly on a growth course. Revenues reached EUR 3.4 million (previous year: EUR 2.3 million) which represents a growth rate of almost 50 %. The EBITDA doubled to EUR 1.8 million (previous year: EUR 0.9 million).

Within the Build segment, revenues rose by 8 % from EUR 3.2 million to EUR 3.5 million. EBITDA in this business segment amounted to EUR 1.1 million (previous year: EUR 1.3 million), the EBITDA margin was 32 % (previous year: 41 %). The Manage segment generated revenues of EUR 0.9 million (previous year: EUR 1.0 million) and EBITDA remained unchanged compared to the previous year at EUR 0.1 million.

EARNINGS PER SHARE UP 50 PERCENT

Operative margin reaches 24 percent

As a result of the strong increase in revenues the Group achieved an EBITDA of EUR 9.3 million in the first three months of the year (previous year: EUR 8.3 million) which represents an operative margin of 24 %. As part of the growth and innovation initiatives announced, operating expenses rose by 9 % from EUR 30.1 million to EUR 32.7 million EUR. At the same time personnel expenses increased by 10 % from EUR 15.6 million to EUR 17.1 million; the prime reason for this being the adaptation of employee- and salary-structure of the Hungarian Group subsidiary Graphisoft, as well as the moderate increase in personnel in several Group companies as announced.

After amortization from purchase price allocation of EUR 1.8 million and net interest income of EUR 0.7 million, net income was EUR 5.4 million (previous year: EUR 3.6 million). The financial result contains the interest income of EUR 1.1 million which is due to a changed market valuation of the interest hedge concluded as part of the financing of the Graphisoft acquisition. The earnings per share (Group shares, undiluted) amount to EUR 0.52 (previous year: EUR 0.35).

NEMETSCHEK DOUBLES DIVIDEND

At the annual general meeting on May 24, 2011, Nemetschek AG will propose a dividend distribution of EUR 9.6 million to the shareholders representing EUR 1.00 per share (previous year: EUR 0.50 per share). Based on the closing share price for the year this is equivalent to a dividend yield of 3.1 %.

STRONG CASH FLOW FOR THE PERIOD

Cash flow for the period grows 18 percent

The positive result of the first three months of the current fiscal year is also reflected in the cash flow. Nemetschek generated cash flow for the period of EUR 9.2 million (previous year: EUR 7.8 million). This represents an increase of 18 %. As part of the successful reduction in liabilities, cash flow from operating activities amounted to EUR 12.8 million (previous year: EUR 12.9 million). The cash flow from investing activities amounted to EUR – 1.2 million (previous year: EUR – 1.0 million) and mainly comprises investments for the replacement of fixed assets. The cash flow from financing activities amounted to EUR – 0.5 million (previous year: EUR – 0.4 million) and mainly includes interest payments.

CASH AND CASH EQUIVALENTS AT EUR 41 MILLION

The Group increased its cash and cash equivalents compared to December 31, 2010 by EUR 10.7 million to EUR 41.3 million. The cash and cash equivalents of the Group thus exceeded the remaining loans from the Graphisoft acquisition of EUR 19.5 million by EUR 21.8 million. In addition to the dividend payment of EUR 9.6 million, further obligatory and special repayments are planned.

Primarily due to the increase in cash and cash equivalents, current assets increased by EUR 10.8 million to EUR 73.9 million (December 31, 2010: EUR 63.1 million). The non-current assets were reduced to EUR 100.4 million (December 31, 2010: EUR 102.2 million). This was primarily the result of the expected amortization of asset values from purchase price allocation.

EQUITY-QUOTE AT 57 PERCENT

Non-current portion of the bank loans now only amounts to EUR 3.5 million

EUR 16.0 million of the current liabilities relate to the current portion of the bank loans from the Graphisoft acquisition. EUR 3.5 million of non-current liabilities relate to the long-term portion of the bank loans. The balance sheet total was EUR 174.3 million as of March 31, 2011 (December 31, 2010: EUR 165.3 million). This is mainly due to the increase in cash and cash equivalents and the rise of EUR 10.1 million in deferred revenues relating to maintenance fees already invoiced.

Equity amounted to EUR 98.5 million (December 31, 2010: EUR 93.5 million) and the equity quote was thus 57 % (December 31, 2010: 57 %).

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, 2011, the Nemetschek Group employed 1,120 staff (December 31, 2010: 1,076). As the result of adaptation of personnel-structure at the Graphisoft Group, 25 employees previously employed externally were included from 2011 as permanent staff. Additionally, the Group has reinforced personnel, as announced, both at the level of individual subsidiaries as well as at the holding company level, in order to establish a basis for further growth initiatives.

Consolidated Statement of Comprehensive Income

for the period from January 1 to March 31, 2011 and 2010

STATEMENT OF COMPREHENSIVE INCOME

Thousands of €	March 31, 2011	March 31, 2010
Revenues	**38,830**	**35,379**
Own work capitalized	241	276
Other operating income	433	431
Operating Income	**39,504**	**36,086**
Cost of materials/cost of purchased services	– 1,878	– 1,751
Personnel expenses	– 17,131	– 15,599
Depreciation of property, plant and equipment and amortization of intangible assets	– 2,483	– 2,355
thereof amortization of intangible assets due to purchase price allocation	– 1,762	– 1,762
Other operating expenses	– 11,238	– 10,402
Operating expenses	**–32,730**	**–30,107**
Operating results (EBIT)	**6,774**	**5,979**
Interest income	1,168	34
Interest expenses	– 480	– 1,183
Income from associates	45	83
Earnings before taxes	**7,507**	**4,913**
Income taxes	– 2,117	– 1,359
Net income for the year	**5,390**	**3,554**
Other comprehensive income:		
Difference from currency translation	– 255	987
Total comprehensive income for the year	**5,135**	**4,541**
Net income for the year attributable to:		
Equity holders of the parent	5,007	3,388
Minority interests	383	166
Net income for the year	**5,390**	**3,554**
Total comprehensive income for the year attributable to:		
Equity holders of the parent	4,752	4,375
Minority interests	383	166
Total comprehensive income for the year	**5,135**	**4,541**
Earnings per share (undiluted) in euros	0.52	0.35
Earnings per share (diluted) in euros	0.52	0.35
Average number of shares outstanding (undiluted)	9,625,000	9,625,000
Average number of shares outstanding (diluted)	9,625,000	9,625,000

REPORT ON SIGNIFICANT TRANSACTIONS WITH RELATED PARTIES

There are no significant changes compared to the information provided in the consolidated financial statements as of December 31, 2010.

OPPORTUNITY AND RISK REPORT

Please see the group management report for the year ended December 31, 2010 for details on significant opportunities and risks for the prospective development of the Nemetschek Group. There have been no major changes in the subsequent period.

REPORT ON FORECASTS AND OTHER STATEMENTS ON PROSPECTIVE DEVELOPMENT

Development in Q1 is in line with the forecast

The Group plans revenue growth of 10 % for the fiscal year 2011. The development in the first quarter is in line with this forecast. As expected, Nemetschek grew abroad and this trend is expected to continue. Substantial consequences of the events in Japan need not be feared according to current information.

Against this background and under consideration of the planned investments in future growth, for 2011 the Group continues to expect an operating result in the region of EUR 40 million, which represents an EBITDA margin of about 24 %.

Liabilities from financing the Graphisoft takeover will almost be completely reduced by the Group in the current fiscal year. With regard to this fact, as well as to the current forecasts for interest development, interest charges are expected to continue to fall. Thus, net income in 2011 is expected to climb to over EUR 20 million as forecasted.

With respect to the economic outlook and the forecasts for the building industry in 2011 and 2012, we refer to the forecast report in the consolidated management report as of December 31, 2010.

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, 2011, have not been audited and have not undergone an audit review. The same accounting policies and calculation methods are applied in the interim financial statements as in the consolidated financial statements as of December 31, 2010. 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 asset situation. The scope of companies consolidated is the same as at December 31, 2010.

Consolidated Statement of Financial Position

as of March 31, 2011 and December 31, 2010

STATEMENT OF FINANCIAL POSITION

ASSETS Thousands of €	March 31, 2011	December 31, 2010
Current assets		
Cash and cash equivalents	41,340	30,634
Trade receivables, net	23,167	22,967
Inventories	605	607
Tax refunded claims for income taxes	1,726	2,381
Current financial assets	333	279
Other current assets	6,731	6,235
Current assets, total	**73,902**	**63,103**
Non-current assets		
Property, plant and equipment	4,418	4,191
Intangible assets	41,025	42,687
Goodwill	52,014	52,271
Associates / investments	644	599
Deferred tax assets	1,166	1,237
Non-current financial assets	372	521
Other non-current assets	732	709
Non-current assets, total	**100,371**	**102,215**
Total assets	**174,273**	**165,318**

EQUITY AND LIABILITIES Thousands of €	March 31, 2011	December 31, 2010
Current liabilities		
Short-term loans and current portion of long-term loans	16,000	16,000
Trade payables	3,865	4,550
Provisions and accrued liabilities	9,454	12,240
Deferred revenue	27,607	17,555
Income tax liabilities	2,768	2,760
Other current liabilities	3,847	5,300
Current liabilities, total	**63,541**	**58,405**
Non-current liabilities		
Long-term loans without current portion	3,500	3,500
Deferred tax liabilities	4,759	4,953
Pensions and similar obligations	805	736
Non-current financial obligations	2,611	3,724
Other non-current liabilities	513	533
Non-current liabilities, total	**12,188**	**13,446**
Equity		
Subscribed capital	9,625	9,625
Capital reserve	41,420	41,420
Revenue reserve	52	52
Currency translation	– 4,001	– 3,746
Retained earnings	49,754	44,747
Equity (Group shares)	**96,850**	**92,098**
Minority interests	1,694	1,369
Equity, total	**98,544**	**93,467**
Total equity and liabilities	**174,273**	**165,318**

Consolidated Cash Flow Statement

for the period from January 1 to March 31, 2011 and 2010

CASH FLOW STATEMENT

Thousands of €	2011	2010
Profit (before tax)	7,507	4,913
Depreciation and amortization of fixed assets	2,483	2,355
Change in pensions and similar obligations	69	4
Other non-cash transactions	– 921	592
Income from associates	– 45	– 83
Losses from disposals of fixed assets	147	18
Cash flow for the period	**9,240**	**7,799**
Interest income	– 1,168	– 34
Interest expenses	480	1,183
Change in other provisions and accrued liabilities	– 2,786	– 113
Change in trade receivables	– 392	115
Change in other assets	1,595	46
Change in trade payables	– 685	– 1,769
Change in other liabilities	7,185	6,153
Interest received	35	34
Income taxes received	210	225
Income taxes paid	– 942	– 751
Cash flow from operating activities	**12,772**	**12,888**
Capital expenditure	– 1,191	– 980
Cash received from the disposal of fixed assets	7	14
Cash flow from investing activities	**–1,184**	**–966**
Minority interests paid	– 58	0
Interest paid	– 479	– 375
Cash flow from financing activities	**–537**	**–375**
Changes in cash and cash equivalents	**11,051**	**11,547**
Effect of exchange rate differences on cash and cash equivalents	**–345**	**347**
Cash and cash equivalents at the beginning of the period	**30,634**	**22,861**
Cash and cash equivalents at the end of the period	**41,340**	**34,755**

Consolidated Segment Reporting

for the period from January 1 to March 31, 2011 and 2010

SEGMENT REPORTING

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**

2010 Thousands of €	Total	Elimination	Design	Build	Manage	Multimedia
Revenue, external	35,379		28,915	3,244	950	2,270
Intersegment revenue	0	– 108	0	1	2	105
Total revenue	**35,379**	**–108**	**28,915**	**3,245**	**952**	**2,375**
EBITDA	**8,334**		**6,035**	**1,342**	**96**	**861**
Depreciation/Amortization	– 2,355		– 2,260	– 33	– 14	– 48
Segment Operating result (EBIT)	**5,979**		**3,775**	**1,309**	**82**	**813**

Consolidated Statement of Changes in Equity

for the period from January 1 to March 31, 2011 and 2010

STATEMENT OF CHANGES IN EQUITY

	Equity attributable to the parent company's shareholders							
Thousands of €	Subscribed capital	Capital reserve	Revenue reserve	Currency translation	Retained earnings	**Total**	Minority interests	**Total equity**
As of January 1, 2010	**9,625**	**41,611**	**52**	**−3,804**	**30,643**	**78,127**	**1,458**	**79,585**
Difference from currency translation				987		987		987
Net income for the year					3,388	3,388	166	3,554
Total comprehensive income for the year	**0**	**0**	**0**	**987**	**3,388**	**4,375**	**166**	**4,541**
As of March 31, 2010	**9,625**	**41,611**	**52**	**−2,817**	**34,031**	**82,502**	**1,624**	**84,126**
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**

Financial Calendar 2011

IMPORTANT DATES 2011

March 28, 2011	Publication Annual Report 2010
April 29, 2011	Publication Quarterly Statement 1/2011
May 24, 2011	Annual General Meeting
July 29, 2011	Publication First-Half Report 2011
October 28, 2011	Publication Quarterly Statement 3/2011
November 21–23, 2011	German Equity Forum, Frankfurt / Main

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