NEMETSCHEK
GROUP

QUARTERLY STATEMENT
AS OF SEPTEMBER 30, 2017

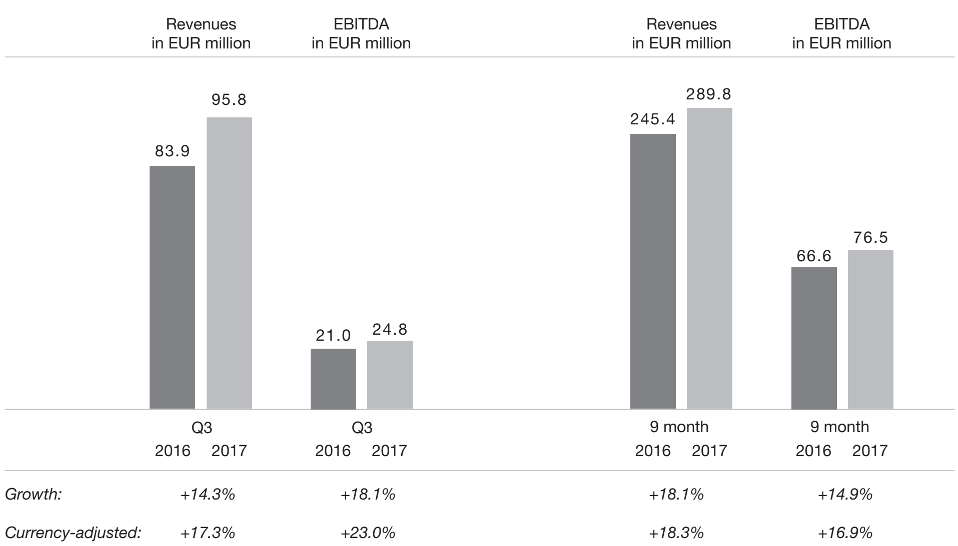
BUILDING
THE FUTURE
TOGETHER

To our shareholders

Patrik Heider,
Spokesman of the Executive Board and CFOO

Dear Shareholders,

The Nemetschek Group continued on its course of strong growth and maintained high levels of profitability. This was possible despite negative currency effects in the third quarter as a result of the euro's increase in value vis-à-vis the US dollar. The greatest growth impulses originated from abroad and from recurring revenues from maintenance contracts and rental models.



Major indicators of the Group's success

- In the third quarter, **Group revenues** rose by 14.3% (currency-adjusted: 17.3%) to EUR 95.8 million (previous year's quarter: EUR 83.9 million). Organic growth amounted to 12.0% (currency-adjusted: 14.9%). Revenue for the nine-month period was EUR 289.8 million, which is 18.1% (currency-adjusted: 18.3%) higher than the corresponding value from the previous year (EUR 245.4 million), whereby organic growth reached 13.9% (currency-adjusted: 14.1%).
- The Nemetschek Group further reinforced its **international alignment**. In the first nine months of this year, revenue abroad rose over-proportionally compared to total revenue by 21.7% to EUR 202.0 million (previous year's period: EUR 166.0 million). Growth regions were primarily North America, Asia and Scandinavia. Irrespective of the strong growth abroad, Nemetschek was also able to achieve double-digit growth in Germany and increased revenue by 10.6% to EUR 87.8 million from January to September.

- With a plus of 27.2% to EUR 134.8 million (nine-month period 2016: EUR 106.0 million) **recurring revenues** from maintenance contracts and rental models constituted further growth drivers. The share of recurring revenues compared to total revenues rose to 46.5%. Revenue with **software licenses** increased by 10.6% to EUR 142.8 million (previous year's period: EUR 129.0 million).
- **Earnings before interest, tax and depreciation and amortization (EBITDA)** grew over-proportionally to revenue by 18.1% (currency-adjusted: 23.0%) to EUR 24.8 million (previous year's quarter: EUR 21.0 million). The **EBITDA margin** in the third quarter increased accordingly to 25.9% (Q3 2016: 25.1%). **EBITDA** for the nine-month period rose by 14.9% (currency-adjusted: 16.9%) to EUR 76.5 million (previous year: EUR 66.6 million). The **EBITDA margin** in the first nine months of 2017 of 26.4% almost reached the level of the previous year's period (27.1%) despite strategic investments in future growth.
- The **net income for the year** (Group shares) increased by 18.1% to EUR 42.8 million (first nine months of 2016: EUR 36.3 million). The earnings per share for the nine-month period rose from EUR 0.94 to EUR 1.11.

After the first nine months and the development of the final quarter to date, we are on the way to another record year despite negative currency effects. The business development confirms our strategic initiatives such as product innovations and strengthened internationalization. We are growing organically in the two-digit range and are accelerating this growth as a result of our acquisitions.

Development of the segments in the first nine months of 2017

In the **Design** segment, revenue rose by 12.1% to EUR 181.9 million (previous year's period: EUR 162.3 million). Purely organic growth was around 10% without considering dRofus, which was acquired at the beginning of the year (revenue amount EUR 3.9 million). EBITDA increased by 10.3% to EUR 50.5 million (previous year's period: EUR 45.8 million). The operating margin thus remained practically unchanged compared to the previous year at 27.8% (previous year's period: 28.2%).

The strongest growth was achieved in the **Build** segment. Segment revenue increased by 36.5% to EUR 84.6 million (previous year's period: EUR 62.0 million). Organically – without the acquired SDS/2 with a revenue contribution of EUR 8.2 million – revenue rose by around 26%. EBITDA increased over-proportionally compared to revenue by 58.9%, reaching EUR 18.4 million (first nine months of 2016: EUR 11.5 million), which caused the EBITDA margin to jump from 18.6% to 21.7%.

In the **Manage** segment, revenue rose by 17.7% to EUR 5.8 million in the first nine months of 2017 (previous year's period: EUR 5.0 million). EBITDA climbed to EUR 1.2 million. The EBITDA margin reached 20.1%, a slight increase compared to the previous year's level (19.3%).

Revenue in the **Media & Entertainment** segment increased to EUR 17.5 million in the first nine months, a rise of 8.7% compared to the previous year's period (EUR 16.1 million). The EBITDA margin reached 36.9% (previous year: 39.7%).

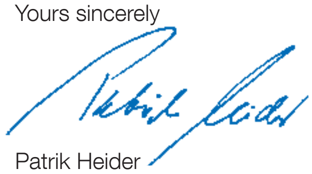
Prospects: Forecast for 2017 confirmed

Excluding currency effects, the executive board anticipates **Group revenue** in the range of EUR 395 million to EUR 401 million (+17% to +19% compared to the previous year). Purely organic growth is expected to be between 13% and 15%. There may be further negative effects as a result of exchange rate fluctuations, in particular from EUR to USD.

Regarding **Group EBITDA**, the executive board anticipates an increase of between EUR 100 million and EUR 103 million. The objective is to maintain the high margin level of 2016 despite strategic investments in future growth and EBITDA margins which are still below average for the strongly expanding brands acquired.

Thank you for your trust!

Yours sincerely



Patrik Heider

Nemetschek on the Capital Market

POSITIVE SHARE MARKET DEVELOPMENT

Global share markets remained subject to the influence of mainly positive economic and company data in the third quarter. German share indexes were able to close the first nine months of 2017 with a clear plus. While the DAX posted growth of some 12% since the beginning of the year, the technology companies consolidated in the TecDAX achieved greater gains and rose by some 34%.

PRICE DEVELOPMENT OF THE NEMETSCHEK SHARE SINCE THE START OF 2017

The price of the Nemetschek share was subject to some fluctuation, especially in the first quarter. On January 2, 2017, the share kicked off the new year at a price of EUR 55.20, and reached an all-time low for the year of EUR 47.28 after the preliminary figures for 2016 were announced on January 31, 2017. After this the Nemetschek share stabilized and then rose considerably, particularly after the announcement of the strong first quarter 2017 at the end of April. The Nemetschek share reached its high for the year at EUR 70.82 on June 2, 2017. Just like the market in general, the Nemetschek share also decreased in value in June and then followed a volatile side-stepping course until the beginning of September. As of the end of the quarter, the Nemetschek share increased again and closed the third quarter as of September 30, 2017 at a price of EUR 68.77 – a plus of around 24% since the beginning of the year. The market capitalization of Nemetschek SE increased accordingly to around EUR 2.65 billion as of September 30, 2017.

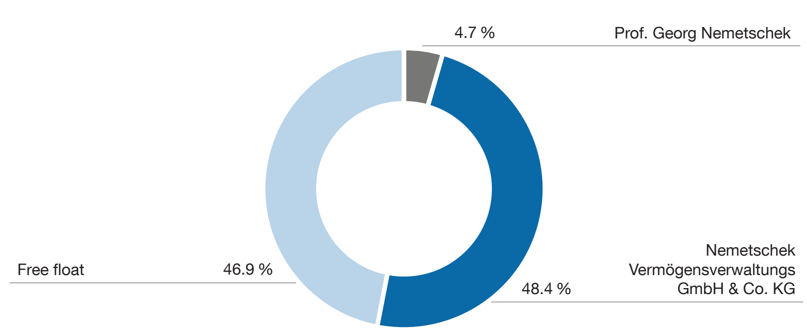
DEVELOPMENT OF THE NEMETSCHEK SHARE AS WELL AS OF THE TECDAX AND DAX INDEXED

SHAREHOLDER STRUCTURE

Nemetschek SE's share capital as of September 30, 2017 was unchanged at EUR 38,500,000 and was divided into 38,500,000 no-par value bearer shares.

The free float as of September 30, 2017 was 46.9 percent.

SHAREHOLDER STRUCTURE*



* Direct shareholdings as of September 30, 2017.

Key figures

NEMETSCHEK GROUP

in EUR million	3rd Quarter 2017	3rd Quarter 2016	Change	9 month 2017	9 month 2016	Change
Revenues	**95.8**	**83.9**	**14.3%**	**289.8**	**245.4**	**18.1%**
EBITDA	**24.8**	**21.0**	**18.1%**	**76.5**	**66.6**	**14.9%**
as % of revenue	25.9%	25.1%		26.4%	27.1%	
EBITDA (w/o one-time-effect)	**24.8**	**21.0**	**18.1%**	**76.5**	**64.7**	**18.3%**
as % of revenue	25.9%	25.1%		26.4%	26.4%	
EBITA	**22.8**	**19.2**	**19.0%**	**70.5**	**61.3**	**15.1%**
as % of revenue	23.8%	22.8%		24.3%	25.0%	
EBIT	**19.5**	**16.3**	**20.0%**	**60.3**	**53.0**	**13.8%**
as % of revenue	20.4%	19.4%		20.8%	21.6%	
Net income (group shares)	**15.1**	**12.1**	**25.4%**	**42.8**	**36.3**	**18.1%**
per share in €	0.39	0.31		1.11	0.94	
Net income (group shares w/o one-time effect)	**15.1**	**12.1**	**25.4%**	**42.8**	**34.9**	**22.6%**
per share in €	0.39	0.31		1.11	0.91	
Net income (group shares) before purchase price allocation	**17.4**	**14.2**	**22.6%**	**50.0**	**42.3**	**18.3%**
per share in €	0.45	0.37		1.30	1.10	
Cash flow from operating activities				**68.2**	**64.5**	**5.7%**
Free cash flow				**36.3**	**18.7**	
Free cash flow (w/o acquisition effects)				**61.1**	**59.1**	
Net liquidity/net debt*				**19.4**	**16.3**	
Equity ratio*				**45.3%**	**44.4%**	
Headcount as of balance sheet date				**2,094**	**1,901**	**10.2%**

* Presentation of previous year as of December 31, 2016.

Interim Management Report

REPORT ON THE EARNINGS, FINANCIAL AND ASSET SITUATION

INCREASE IN REVENUES OF 18.1%, HIGH EBITDA MARGIN OF 26.4%

The Nemetschek Group increased revenues as of September 30, 2017 by 18.1% to EUR 289.8 million (previous year: EUR 245.4 million). Purely organic growth amounted to 13.9%. As of September 30, currency-adjusted revenue growth would amount to 18.3%, and currency-adjusted organic growth would lie at 14.1%. EBITDA rose by 18.3% to EUR 76.5 million (previous year: EUR 64.7 million, adjusted for a one-off gain of EUR 1.9 million resulting from a legal dispute), which corresponds to an operating margin of 26.4% (previous year: 26.4%). Including the one-off gain in the previous year, EBITDA increased by 14.9%.

REVENUE FROM SOFTWARE LICENSES AND RECURRING REVENUE ROSE

The Nemetschek Group increased revenue from software licenses the first nine months of 2017 by 10.6% to EUR 142.8 million (previous year: EUR 129.0 million). During the same period, recurring revenue with 27.2% rose considerably more strongly than software licenses to EUR 134.8 million (previous year: EUR 106.0 million). The share of revenue from software licenses amounts to 49.3% (previous year: 52.6%); it was possible to increase the share of recurring revenue from 43.2% to 46.5%.

In terms of region, the growth impulses came primarily from international markets. Revenues within Germany increased by 10.6% to EUR 87.8 million (previous year: EUR 79.4 million). In markets abroad, the Nemetschek Group achieved revenues amounting to EUR 202.0 million, a plus of 21.7% compared to the previous year. The share of revenues from abroad amounted to 69.7%, following 67.6% in the previous year's period.

SUMMARY OF SEGMENTS

Due to its non-operative character, the one-off effect of EUR 1.9 million of the previous year was eliminated from the previous year's comparison figures of the individual segments, and is represented in the segment reporting as a reconciliation.

In the Design segment, the Nemetschek Group generated revenue growth of 12.1% to EUR 181.9 million (previous year: EUR 162.3 million). EBITDA increased marginally by 10.3% to EUR 50.5 million (previous year: EUR 45.8 million). The operating margin of 27.8% was thus slightly below the previous year's margin of 28.2%. In the Build segment, revenues were clearly above those of the previous year especially as a result of the continued strong growth of Bluebeam Software, Inc., reaching EUR 84.6 million (previous year: EUR 62.0 million). The EBITDA margin amounted to 21.7% (previous year: 18.6%). The Manage segment maintained the positive development of the previous year and increased revenues by 17.7%, achieving EUR 5.8 million. The EBITDA margin was slightly above the previous year at 20.1% (previous year: 19.3%). Revenues in the Media & Entertainment segment amounted to EUR 17.5 million as of September 30, 2017, thus exceeding the level of the previous year (EUR 16.1 million) by 8.7%. The EBITDA margin remained at a high 36.9% (previous year: 39.7%).

EARNINGS PER SHARE AT EUR 1.11

Operating expenses rose by 17.7% from EUR 198.0 million to EUR 233.0 million. The resulting material expenses grew to EUR 9.7 million (previous year: EUR 8.0 million). Personnel expenses increased by 16.3% from EUR 109.7 million to EUR 127.6 million. The rise in personnel expenses was mainly as a result of an increase in the average number of employees of approx. 12% compared to the previous year. Due to higher amortization and depreciation from purchase price allocations, the amortization and depreciation on fixed assets increased from EUR 13.6 million in the previous year to EUR 16.2 million. Additionally, other operating expenses rose by 19.3% from EUR 66.7 million to EUR 79.6 million.

The Group's tax rate as of September 30, 2017 amounted to 25.7% (previous year: 28.0%). The decrease in the tax rate is mainly as a result of the divestment of a deferred tax provision for currency exchange effects arising from a Group-internal loan. The net income for the year (Group shares) of EUR 42.8 million thus exceeded the value of the previous year of EUR 36.3 million by 18.1%. Thus the earnings per share amounted to EUR 1.11 (value of the previous year for comparison: EUR 0.94 per share). Adjusted for the amortization from the purchase price allocation, the net income for the year increased by 18.3% to EUR 50.0 million (previous year: EUR 42.3 million), which resulted in an increase in earnings per share to EUR 1.30 (value of the previous year for comparison: EUR 1.10 per share).

OPERATING CASH FLOW AT EUR 68.2 MILLION

The Nemetschek Group generated an operating cash flow of EUR 68.2 million in the first nine months of 2017 (previous year: EUR 64.5 million). The operating cash flow thus rose by 5.7% compared to the previous year. The cash flow from investing activities amounted to EUR –31.9 million (previous year: EUR –45.8 million). This primarily includes outgoing payments in connection with the acquisition of the dRofus Group on January 3, 2017. The cash flow from financing activities of EUR –46.7 million (previous year: EUR 1.2 million) primarily includes the dividend distribution amounting to EUR 25.03 million as well as the repayment of bank loans amounting to EUR 19.5 million.

HIGH BALANCE OF CASH AND CASH EQUIVALENTS OF EUR 96.2 MILLION

As of September 30, 2017, the Nemetschek Group held cash and cash equivalents amounting to EUR 96.2 million (December 31, 2016: EUR 112.5 million). The reduction is primarily as a result of purchase price payments in connection with the acquisition of the dRofus Group and the dividend payment following the annual general meeting on June 1, 2017.

The balance sheet total decreased by EUR 11.6 million to EUR 443.1 million mainly as a result of the dividend payment (December 31, 2016: EUR 454.8 million). In contrast, trade receivables rose primarily due to operative growth by 18.4% to EUR 45.9 million – including an acquisition effect in the amount of EUR 1.2 million. Despite the acquisition, non-current assets decreased slightly to EUR 285.6 million (December 31, 2016: EUR 286.8 million). The additions resulting from the acquisition were overcompensated due to scheduled amortization and currency exchange effects arising from the currency translation of financial statements.

EQUITY RATIO AT 45.3 PERCENT

Deferred revenues increased by EUR 15.8 million to EUR 71.1 million in line with software service contracts invoiced. Non-current liabilities decreased primarily as a result of the repayment of bank loans as well as a restructuring of earn-out liabilities into current liabilities by EUR 30.2 million to EUR 76.4 million. Equity amounted to EUR 200.8 million (December 31, 2016: EUR 202.1 million), thus the equity ratio was 45.3% after 44.4% as of December 31, 2016.

EVENTS AFTER THE END OF THE INTERIM REPORTING PERIOD

On October 13, 2017 the Nemetschek Group announced the acquisition of RISA Technologies, Inc., based in California, USA, within the scope of an asset deal. RISA offers one of the most widely used software solutions for structural design and static engineering in the USA, with applications for structural elements made of various materials such as steel, concrete, masonry or wood. With around 10,000 users, RISA holds a leading market position in the USA. Its customers include practically all top US engineering offices. RISA is a perfect strategic addition to the Nemetschek Group for global expansion in the area of structural engineering software solutions. Today the Nemetschek Group already holds a leading market position in the European market for static engineering with its SCIA brand. With the acquisition of RISA, Nemetschek now also addresses the critical US market. The purchase price (cash/debt-free, based on a normalized working capital) is USD 24.9 million. The acquisition will be concluded at the end of October. The first inclusion in the Nemetschek Group will be as of November 1, 2017.

EMPLOYEES

As of the reporting date, September 30, 2017, the Nemetschek Group employed a staff of 2,094 (September 30, 2016: 1,901). The increase is mainly attributable to the recruitment in several Group companies and as a result of the acquisition of the dRofus Group.

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, 2016.

OPPORTUNITY AND RISK REPORT

Please see the opportunities and risks described in the Group management report for the year ended December 31, 2016 for details on significant opportunities and risks for the prospective development of the Nemetschek Group. In the interim period there were no material changes.

REPORT ON FORECASTS AND OTHER STATEMENTS ON PROSPECTIVE DEVELOPMENT

On the basis of stable foreign exchange rates, Group revenue in the range of EUR 395 million to EUR 401 million (+17% to +19% compared to the previous year) is anticipated. Until year's end, there may be further negative effects as a result of exchange rate fluctuations, in particular from EUR to US dollars. EBITDA is expected to be between EUR 100 million and EUR 103 million.

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 have been prepared in accordance with the provisions of IAS 34.

The interim financial statements as of September 30, 2017 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 for the consolidated financial statements dated December 31, 2016. Significant changes to the consolidated statement of financial position, the consolidated statement of comprehensive income and the consolidated cash flow statement are detailed in the report on the earnings, financial and asset situation.

As of January 3, 2017, Nemetschek SE's acquisition of 100% of the shares of Norwegian software maker dRofus AS became legally effective. dRofus is a leading provider of BIM-based design and collaboration tools. The company is active internationally with a focus on Europe, the USA and Australia. The dRofus Group was included in the consolidated financial statements of the Nemetschek Group starting January 1, 2017. The purchase price for the shares amounted to EUR 25,786k. The purchase price was financed using the company's own capital resources as well as lines of credit. As part of the preliminary purchase price allocation, intangible assets (customer base, brand name and technology) amounting to EUR 9,950k were identified as well as goodwill amounting of EUR 16,473k. The net assets purchased currently amount to EUR 1,824k. In the first nine months of 2017, dRofus contributed revenues amounting to EUR 3.9 million and an EBITDA of EUR 285k to the Group's success.

With regard to the acquisition of Risa Technologies, Inc. announced on October 13, 2017, please refer to the information on events occurring after the balance sheet date.

Munich, October 2017

Patrik Heider   Sean Flaherty   Viktor Várkonyi

As the result of rounding, it is possible that the individual figures in this quarterly report do not exactly add up to the totals given and that the percentage disclosures do not reflect the absolute values from which they are derived.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

for the period from January 1 to September 30, 2017 and 2016

STATEMENT OF COMPREHENSIVE INCOME

Thousands of €	**3rd Quarter 2017**	3rd Quarter 2016	**9 month 2017**	9 month 2016
Revenues	**95,839**	**83,858**	**289,835**	**245,386**
Own work capitalized	0	0	0	7
Other operating income	1,342	973	3,478	5,601
Operating Income	**97,181**	**84,831**	**293,313**	**250,994**
Cost of materials/cost of purchased services	–3,373	–2,918	–9,653	–7,953
Personnel expenses	–42,082	–38,507	–127,554	–109,713
Depreciation of property, plant and equipment and amortization of intangible assets	–5,267	–4,721	–16,159	–13,552
thereof amortization of intangible assets due to purchase price allocation	*–3,266*	*–2,874*	*–10,192*	*–8,258*
Other operating expenses	–26,915	–22,398	–79,605	–66,735
Operating expenses	**–77,637**	**–68,544**	**–232,971**	**–197,953**
Operating results (EBIT)	**19,544**	**16,287**	**60,342**	**53,041**
Interest income	67	55	188	103
Interest expenses	–255	–211	–733	–656
Share of results of associated companies	–23	–32	–90	–105
Other financial expenses/income	1	–6	–12	–11
Earnings before taxes (EBT)	**19,334**	**16,093**	**59,695**	**52,372**
Income taxes	–3,851	–3,669	–15,327	–14,671
Net income for the year	**15,483**	**12,424**	**44,368**	**37,701**
Other comprehensive income:				
Difference from currency translation	–5,277	796	–19,199	–1,368
Subtotal of items of other comprehensive income that will be reclassified to income in future periods:	**–5,277**	**796**	**–19,199**	**–1,368**
Gains/losses on revaluation of defined benefit pension plans	–44	–319	22	–450
Tax effect	13	89	–6	126
Subtotal of items of other comprehensive income that will not be reclassified to income in future periods:	**–31**	**–230**	**16**	**–324**
Subtotal other comprehensive income	**–5,308**	**566**	**–19,183**	**–1,692**
Total comprehensive income for the year	**10,175**	**12,990**	**25,185**	**36,009**
Net profit or loss for the period attributable to:				
Equity holders of the parent	15,145	12,075	42,834	36,263
Non-controlling interests	338	349	1,534	1,438
Net income for the year	**15,483**	**12,424**	**44,368**	**37,701**
Total comprehensive income for the year attributable to:				
Equity holders of the parent	9,872	12,719	23,733	34,731
Non-controlling interests	303	271	1,452	1,278
Total comprehensive income for the year	**10,175**	**12,990**	**25,185**	**36,009**
Earnings per share (undiluted) in euros	0.39	0.31	1.11	0.94
Earnings per share (diluted) in euros	0.39	0.31	1.11	0.94
Average number of shares outstanding (undiluted)	38,500,000	38,500,000	38,500,000	38,500,000
Average number of shares outstanding (diluted)	38,500,000	38,500,000	38,500,000	38,500,000

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

as of September 30, 2017 and December 31, 2016

STATEMENT OF FINANCIAL POSITION

ASSETS Thousands of €	**September 30, 2017**	December 31, 2016
Current assets		
Cash and cash equivalents	96,159	112,482
Trade receivables, net	45,922	38,794
Inventories	548	597
Tax refunded claims for income taxes	1,665	3,477
Other current financial assets	11	10
Other current assets	13,221	12,546
Current assets, total	**157,526**	**167,906**
Non-current assets		
Property, plant and equipment	14,613	14,255
Intangible assets	81,843	89,729
Goodwill	182,802	177,178
Investments in associates and non-current available-for-sale assets	2,377	2,474
Deferred tax assets	2,829	2,234
Non-current financial assets	34	43
Other non-current assets	1,078	929
Non-current assets, total	**285,576**	**286,842**
Total assets	**443,102**	**454,748**

EQUITY AND LIABILITIES Thousands of €	September 30, 2017	December 31, 2016
Current liabilities		
Short-term borrowings and current portion of long-term loans	26,146	26,000
Trade payables	6,784	7,922
Provisions and accrued liabilities	35,033	32,778
Deferred revenue	71,082	55,293
Income tax liabilities	9,402	7,353
Other current financial obligations	8,387	1,224
Other current liabilities	9,100	15,539
Current liabilities, total	**165,934**	**146,109**
Non-current liabilities		
Long-term borrowings without current portion	50,595	70,231
Deferred tax liabilities	17,734	20,600
Pensions and related obligations	1,726	1,660
Non-current financial obligations	1,881	9,721
Other non-current liabilities	4,418	4,309
Non-current liabilities, total	**76,354**	**106,521**
Equity		
Subscribed capital	38,500	38,500
Capital reserve	12,485	12,485
Retained earnings	161,416	143,954
Other comprehensive income	–14,750	4,363
Equity (Group shares)	**197,651**	**199,302**
Non-controlling interests	3,163	2,816
Equity, total	**200,814**	**202,118**
Total equity and liabilities	**443,102**	**454,748**

CONSOLIDATED CASH FLOW STATEMENT

for the period from January 1 to September 30, 2017 and 2016

CONSOLIDATED CASH FLOW STATEMENT

Thousands of €	**9 month 2017**	9 month 2016
Profit (before tax)	59,695	52,372
Depreciation and amortization of fixed assets	16,159	13,552
Change in pension provision	88	–48
Other non-cash transactions	899	–302
Portion of the result of non-controlling interests	90	105
Result from disposal of fixed assets	75	228
Cash flow for the period	**77,006**	**65,907**
Interest income	–188	–103
Interest expenses	733	656
Change in other provisions	3,513	2,000
Change in trade receivables	–8,575	–4,137
Change in other assets	1,113	–1,563
Change in trade payables	–1,206	–838
Change in other liabilities	10,345	14,286
Interest received	185	76
Income taxes received	1,975	1,403
Income taxes paid	–16,699	–13,172
Cash flow from operating activities	**68,202**	**64,515**
Capital expenditure	–6,917	–5,691
Changes in liabilities from acquistions	–275	0
Cash received from disposal of fixed assets	139	308
Cash paid for acquisition of subsidiaries, net of cash acquired	–24,862	–40,399
Cash flow from investing activities	**–31,915**	**–45,782**
Dividend payments	–25,025	–19,250
Dividend payments to non-controlling interests	–1,424	–1,162
Cash received from bank loans	0	38,000
Interest paid	–607	–650
Repayment of borrowings	–19,500	–15,700
Payments for acquisition of non-controlling interests	–151	0
Cash flow from financing activities	**–46,707**	**1,238**
Changes in cash and cash equivalents	**–10,420**	**19,971**
Effect of exchange rate differences on cash and cash equivalents	**–5,903**	**–904**
Cash and cash equivalents at the beginning of the period	**112,482**	**83,966**
Cash and cash equivalents at the end of the period	**96,159**	**103,033**

CONSOLIDATED SEGMENT REPORTING

for the period from January 1 to September 30, 2017 and 2016

SEGMENT REPORTING

2017 Thousands of €	Total	Elimination	Design	Build	Manage	Media & Entertainment
Revenue, external	289,835		181,886	84,573	5,845	17,531
Intersegment revenue		−1,786	12	654	0	1,120
Total revenue	**289,835**	**−1,786**	**181,898**	**85,227**	**5,845**	**18,651**
EBITDA	**76,501**		**50,513**	**18,351**	**1,174**	**6,463**
Depreciation / amortization	−16,159		−5,873	−9,864	−48	−374
Segment operating result (EBIT)	**60,342**		**44,640**	**8,487**	**1,126**	**6,089**

SEGMENT REPORTING

2016 Thousands of €	Total	Elimination/ Recontilation	Design	Build	Manage	Media & Entertainment
Revenue, external	245,386		162,321	61,965	4,967	16,133
Intersegment revenue		−1,668	0	549	5	1,114
Total revenue	**245,386**	**−1,668**	**162,321**	**62,514**	**4,972**	**17,247**
EBITDA	**66,593**	**1,900**	**45,786**	**11,549**	**960**	**6,398**
Depreciation / amortization	−13,552		−5,242	−7,990	−39	−281
Segment operating result (EBIT)	**53,041**	**1,900**	**40,544**	**3,559**	**921**	**6,117**

The reconciliation item of k€ 1,900 results from an one-time effect, which could not be allocated to our segments.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

for the period from January 1 to September 30, 2017 and 2016

STATEMENT OF CHANGES IN EQUITY

	Equity attributable to the parent company's shareholders						
Thousands of €	Subscribed capital	Capital reserve	Retained earnings	Currency conversion	**Total**	Non-controlling interests	**Total equity**
As of January 1, 2016	**38,500**	**12,485**	**116,345**	**−2,498**	**164,832**	**2,085**	**166,917**
Difference from currency translation				−1,305	−1,305	−63	−1,368
Remeasurement gains/ losses from pensions and related obligations			−227		−227	−97	−324
Net income for the year			36,263		36,263	1,438	37,701
Total comprehensive income for the year	**0**	**0**	**36,036**	**−1,305**	**34,731**	**1,278**	**36,009**
Transactions with non-controlling interests					0	0	0
Dividend payments to non-controlling interests			−13		−13	−1,149	−1,162
Dividend payment			−19,250		−19,250	0	−19,250
As of September 30, 2016	**38,500**	**12,485**	**133,118**	**−3,803**	**180,300**	**2,214**	**182,514**
As of January 1, 2017	**38,500**	**12,485**	**143,954**	**4,363**	**199,302**	**2,816**	**202,118**
Difference from currency translation				−19,113	−19,113	−87	−19,200
Remeasurement gains/ losses from pensions and related obligations			11		11	5	16
Net income for the year			42,834		42,834	1,534	44,368
Total comprehensive income for the year	**0**	**0**	**42,845**	**−19,113**	**23,732**	**1,452**	**25,184**
Transactions with non-controlling interests			−358		−358	319	−39
Dividend payments to non-controlling interests			0		0	−1,424	−1,424
Dividend payment			−25,025		−25,025	0	−25,025
As of September 30, 2017	**38,500**	**12,485**	**161,416**	**−14,750**	**197,651**	**3,163**	**200,814**

Financial Calendar 2017

November 16, 2017	November 27–28, 2017	December 7, 2017
Morgan Stanley TMT Conference, Barcelona	German Equity Forum, Frankfurt / Main	Berenberg Conference, Pennyhill Park

Contact

Nemetschek SE, Munich
Investor Relations, Konrad-Zuse-Platz 1, 81829 Munich

Contact: Stefanie Zimmermann
Head of Investor Relations and Corporate Communication
Tel. +49 89 540459-250, Fax +49 89 540459-444
E-Mail: szimmermann@nemetschek.com

NEMETSCHEK
GROUP

NEMETSCHEK SE
Konrad-Zuse-Platz 1
81829 Munich
Tel.: +49 89 540459-0
Fax: +49 89 540459-414
investorrelations@nemetschek.com
www.nemetschek.com