

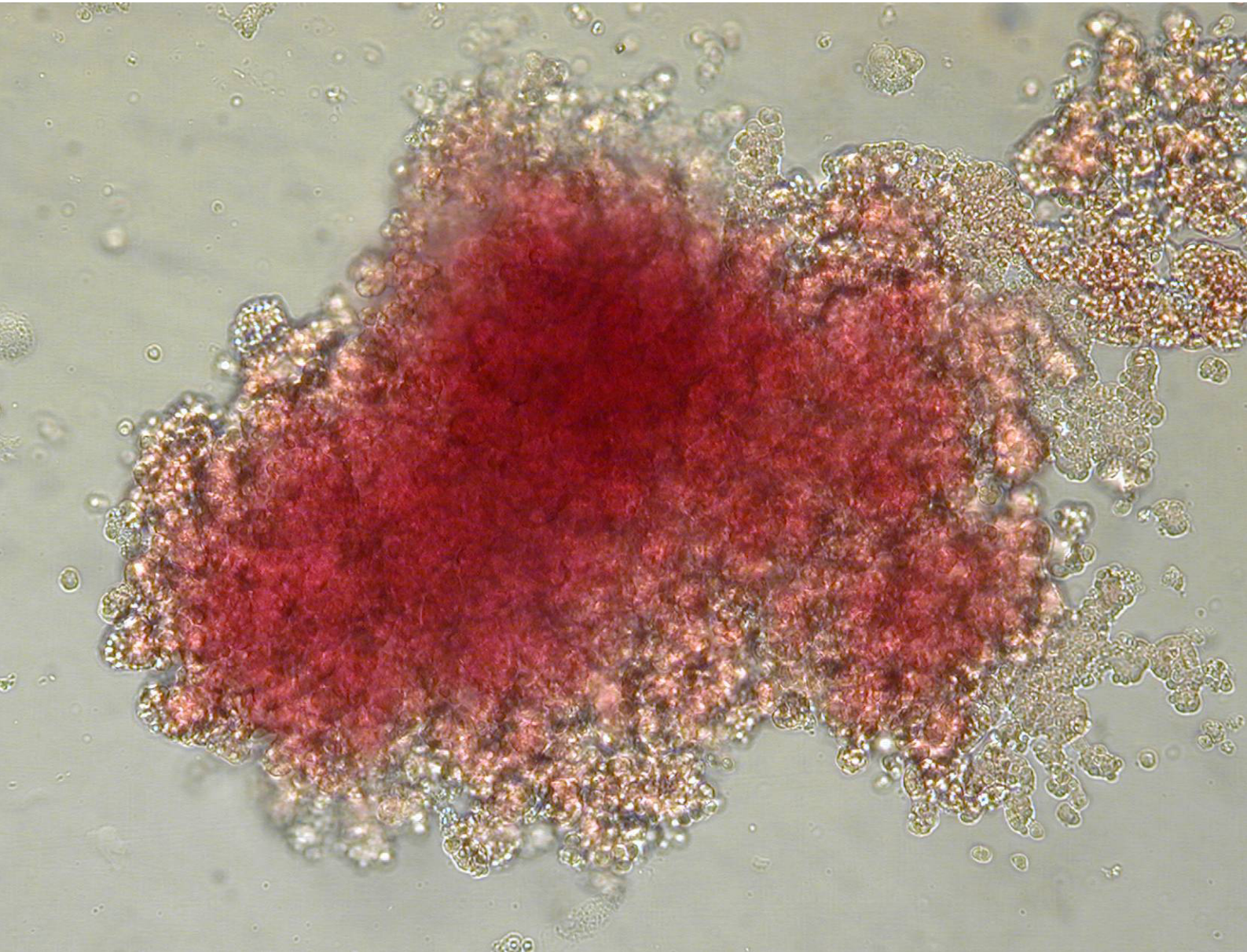
**QUALITY**



**SAFETY**



**INNOVATION**



**Interim Report  
January to March 2013**

# Key Group Figures

		01/01- 03/31/2013	01/01- 03/31/2012
<b>Stem Cell Preparations</b>			
Umbilical cord blood storages	Number	1,614	1,732
<b>Profit / Loss</b>			
Revenues	EUR k	3,170	3,148
Gross profit	EUR k	1,882	1,926
EBITDA	EUR k	342	-27
EBIT	EUR k	56	-287
Period result	EUR k	-20	-210
		03/31/2013	03/31/2012
<b>Balance Sheet / Cash Flow</b>			
Total assets	EUR k	35,429	33,908
Equity	EUR k	20,474	19,799
Equity ratio	%	57.8	58.4
Liquid funds	EUR k	2,658	2,547
Capital expenditures*	EUR k	170	168
Depreciation*	EUR k	286	260
Cash flow from operating activities	EUR k	167	217
<b>Employees</b>			
Employees (as of 31 March)	Number	100	120
Personnel expenditures	EUR k	1,163	1,272

\*Information for tangible and intangible assets

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# Letter from the Management Board

Dear Shareholders,

In the last quarter we navigated through a difficult environment. The economic situation in Spain, one of our core markets, was characterized by increasing unemployment and decreasing economic output. Nonetheless, storage figures from our Spanish sales subsidiary have stabilized. Together with stagnating numbers in Germany, the number of storages in the first quarter of 2013 was 1,614. This represents a decline of some seven percent as compared with the prior year's period. As compared with 2012, we have been able to achieve a positive result. Operating profit (EBITDA) of EUR 0.3 million was earned on EUR 3.2 million revenue. The cost-saving measures initiated last year are beginning to show an effect.

Vita 34 AG has confirmed its leading position in the German-speaking countries and beyond with more than 93,000 storages. We are the only private umbilical cord bank in Europe that can demonstrate a noteworthy number of medical applications. But we will not rest with that. The perception of Vita 34 as a recognized specialist for the cryo-preservation human and plant stem cells will be more pronounced in the future. We are on an interesting path, leading to new products, applications and markets. We have worked towards this day-in and day-out over the last three months. What took place in detail?

## **Integration of Staff and Technology Thanks to Move**

Once space had become tight in Bio City in 2008, we had to have our Customer Care and Marketing employees work in another building temporarily. By moving into the new BioCube, we were able to bring them back to a common location. This shortens distances and allows efficient work between all departments. In addition, the technical systems were combined. The new cryo-tank storage facility was connected with the existing infrastructure, lines were re-laid and safety equipment was installed. Thus, Vita 34 increased its storage capacity to 350,000 preparations.

## **New Sales Orientation**

In the past quarter, we have expanded the pricing system with the "Compact 50" offer, as a reaction to customer requests. Here, the customer pays the fees for storage 50 years in advance. The billing processes and IT systems

involved have been adapted correspondingly, such that this contract option has been offered in sales and advertising since April.

In the sales team we have completed the change from comprehensive coverage to selected areas. The field force has been optimized and is concentrating on "clusters," in order to increase its efficiency.

## **Operative Merger of BioPlanta and Vita 34**

Following the commercial and legal merger of Vita 34 AG with BioPlanta GmbH, the task was to combine the two companies operatively as a jointly acting unit, as well. The phyto-laboratory of BioPlanta has been merged with the research and development laboratory of Vita 34. The staff of both laboratories was combined. This promotes cooperation and the exchange amongst experts for plant and human stem cells. We will be able to develop new agents for pharmaceuticals with the increasingly better understanding of plant stem cells. Synergies by bundling our competencies will expand the joint value chain and open up new markets. The international network also taken over with BioPlanta will support our global expansion.

## **Fulfillment of New Legal Requirements on Quality Management**

Our position as a specialist for the cryo-preservation of biological materials and as a service provider and supplier for pharmaceuticals/therapy oriented companies is based, among other things, on sophisticated quality management. This great effort is expended, in order to achieve outstanding quality of the stored material. We are convinced that we will, thereby, be able to offer our customers more application possibilities than other providers in the future, with simpler standards. Recently the legal requirements with regard to the logistical process from the collection of umbilical cord blood to its storage have been increased. Since February 2013 we have adopted this new requirement, together with all involved partners, both in practice and in quality management. Safety, quality and the strict observation of legal requirements are, therefore, assured for the future, as well.

### **International Presence**

We have also optimized sales in Spain. The field force received new management. The sale of TrisoNIM® is in the introduction phase. TrisoNIM® stands for a genetic test, in which the blood of the mother is tested in the first trimester of pregnancy for Down's syndrome, Edward's syndrome, and Patau syndrome. This process provides results with 99 percent reliability.

We have been able to attract an ambitious Managing Director for our subsidiary VITA 34 Slovakia s.r.o. in Mgr. Katarína Gebhardtová. Ms. Gebhardtová possesses extensive experience in the field of umbilical cord blood banking and has already successfully led a stem cell bank. The operative business of Vita 34 is now being advanced in Slovakia, as well.

Within the context of an inspection at our partner CordónVida Servet in Chile, we were able to determine that the required quality level was being observed. Vita 34 is making expertise and the patented "Vita 34 Bag" collection system for the collection of umbilical cord blood available within the context of the cooperation. Umbilical cord blood can be prepared for preservation in a laboratory thanks to this enclosed collection system. The agreement also encompasses the certification and training of the employees of our cooperation partners.

The cooperative sales venture with our partner Bio Save d.o.o. was expanded to Macedonia and Bosnia-Herzegovina. Bio Save d.o.o. now offers the storage of

umbilical cord blood with Vita 34 quality, both in these countries, as well as in Serbia and Montenegro.

### **Strong Fellowship – Trust, Confidence and Commitment**

We would like to thank all of our shareholders for their trust. Please continue to accompany us on a challenging path to an opportunity-rich future. The focal point of our business activities will continue to be the storage of umbilical cord blood. Since 2012 we have been capable of storing the complete umbilical cord with its valuable mesenchymal stem cells. Among other things, these cells have the capability of forming new connective tissue, cartilage and bones. Today, we are also active in the field of using stem cells from plants. Internationally, we have been able to expand business activities from Germany and Spain to additional European countries. We are represented in South America and are exploring the opportunities in Asia, especially in China and Vietnam.

The potential of Vita 34 has grown. We can rely on very well educated and highly motivated employees, to whom we express our deepest gratitude.

Leipzig, 25 April 2013

The Vita 34 AG Management Board



Dr. André Gerth  
CEO



Jörg Ulbrich  
CFO

# Group Interim Report

## 01/01 to 03/31/2013

### 1 General Statement

Vita 34 was founded as the first private umbilical cord blood bank in Europe, and now has more than 16 years of experience in this field. The basis for successful work is extensive expertise in cryo-preservation. Here, cells and tissues are kept alive at temperatures of around negative 190 degrees Celsius. With the takeover of BioPlanta GmbH, Vita 34 AG acquired valuable expertise in the field of plant stem cells and environmental projects. In addition, the Company's international network was expanded.

Vita 34 is represented in Spain by its subsidiary Secuvita, S.L., in Austria by Vita 34 Gesellschaft für Zelltransplantate mbH, and in Slovakia by VITA 34 Slovakia, s.r.o. There are cooperation partners of Vita 34 in Italy, Slovenia, Serbia, Montenegro, Macedonia, Bosnia-Herzegovina, Mexico, Chile, Vietnam, and China. Moreover, there is a network of OB/GYNs, midwives, and clinics in Germany and a cooperative venture with the Hirslanden private clinic chain in Switzerland.

The core business of Vita 34 is the collection, preparation and storage of umbilical cord blood. Here, the highest standards of quality are observed. Proof of this is the number of official approvals and permits received.

For example, Vita 34 is the only private umbilical cord blood bank that has a permit from the Paul Ehrlich Institute for the production and distribution of allogenic umbilical cord blood preparations, for instance VitaPlusSpende [VitaPlus-Donation]. Vita 34 is active in stem cell research and works in many cases together with renowned research institutes and clinics, in order to study the practical and medical possibilities for using umbilical cord stem cells, or for developing new cryo-technological stem cell products. In addition, work is being conducted on processes for producing agents for pharmaceuticals in an innovative manner with the aid of plant stem cells. Over and above that, analyses and services are performed for environmental projects.

Vita 34 is the clear market leader in the German-speaking countries with more than 93,000 stored preparations. As the only private umbilical cord blood bank in Germany, the company can demonstrate solid medical applications of material stored for individuals' own use.

Vita 34 has provided roughly half of all transplants of private umbilical cord blood in Europe up to now. A mobile stem cell team was established in 2011 already. Thus, transplantations of stem cells with a high standard of quality are possible in any hospital. Those searching can conduct research as to whether matching donor preparations are available via a freely accessible online platform.

### 2 Revenue and Profit Situation

Due to the ongoing stressed economic situation in Spain, and reticence with regard to umbilical cord blood storage in Germany, the number of stem cell preparations stored in Q1 2013 totaled 1,614 and was, therefore, 12.6 percent below the fourth quarter's figure of 1,847. In the prior year's quarter 1,732 preparations were stored. The storages for our Italian Partner Sorgente, S.r.L., and our Serbian partner Bio Save d.o.o. showed a positive development. The first contracts have already been signed with customers from Montenegro and Macedonia, such that storages from these countries can be expected in the coming quarter.

Despite a decline in storages, revenue was EUR 3.2 million, thus attaining the prior year's level. Of this, EUR 3.1 million came from the Storage of Umbilical Cord Blood segment, and some EUR 37k from the Biotechnology segment. The gross profit from sales in Q1 2013 of EUR 1.9 million was 59.4 percent of revenues, as compared with 61.2 percent in the same period a year before.

The marketing and sales expenditures dropped in Q1 to EUR 1.2 million following EUR 1.6 million the prior year thanks to increases in efficiency. Administrative costs in Q1 2013 totaled EUR 0.6 million, scarcely changing as compared with the value of the prior year's period.

Earnings before interest, taxes, depreciation and amortization, EBITDA, improved significantly to EUR 342k in Q1, following EUR -27k the prior year. In Q1 the financial result was EUR 24k, following EUR 7k in the same period a year before.

Taxes of EUR -100k were incurred in Q1 2013. In the corresponding period a year before, there was a tax credit of EUR 70k. The period result improved as compared with the prior year and was EUR -20k in Q1, following EUR -210k in Q1 2012.

### 3 Financial and Asset Situation

#### Financial Situation

In the course of planned loan redemptions, cash at the end of Q1 2013 of EUR 2.7 million was significantly lower than the 2012 year-end value.

The cash flow from operating activities EUR 0.2 million in Q1 2013 attained the prior year's level. The cash flow from investing activities in Q1 2013 was unchanged as compared with the prior year at EUR -0.2 million due to investments in plant and equipment and intangible assets. The cash flow from financing activities was negative at EUR -0.8 million due to loan redemptions.

#### Assets

Unchanged, Vita 34 AG has a solid balance sheet structure. As of 31 March 2013, the equity ratio was some 58 per cent and hardly unchanged as compared to the status at the end of 2012. The balance sheet total as of 31 March of EUR 35.4 million was higher than the 2012 year-end figure (EUR 36.6 million).

Goodwill as of 31 March 2013 was EUR 13.9 million, as at year's end, and it continued to represent one of the largest items on the asset side of the balance sheet. It is comprised of the goodwill of Vita 34 AG for the Storage of Umbilical Cord Blood DACH and Biotechnology segments, as

well as the Storage of Umbilical Cord Blood segment of the Secuvita, S.L. subsidiary.

Non-current assets increased to EUR 14.3 million as compared with EUR 14.5 million at the end of 2012. The current assets without cash and cash equivalents of EUR 4.6 million as of 31 March 2013 were at the 2012 year-end level.

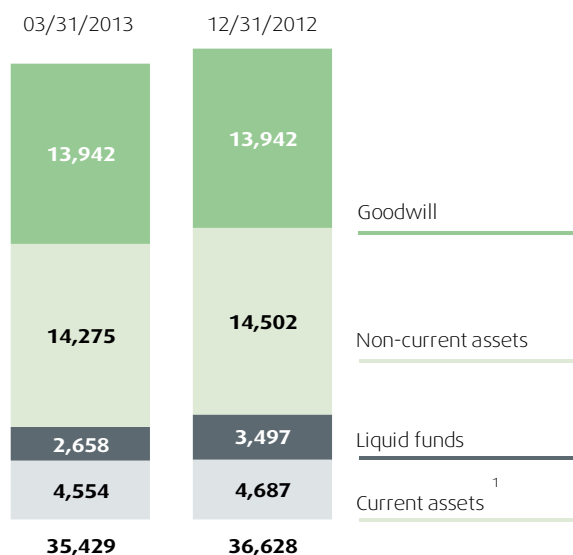
On the liabilities side of the balance sheet, equity as of 31 March 2013 attained the value it was at the end of 2012 of EUR 20.5 million. The registered capital remained unchanged at EUR 3.0 million.

Non-current liabilities without deferred income hardly changed in the reporting period as compared with the year-end 2012 figured, and totaled EUR 2.5 million.

Deferred income was EUR 9.4 as of 31 March 2013. This is where the storage fees for the stem cell preparations from umbilical cord blood paid by customers in advance are contained. The storage fees are dissolved linearly over the prepaid term.

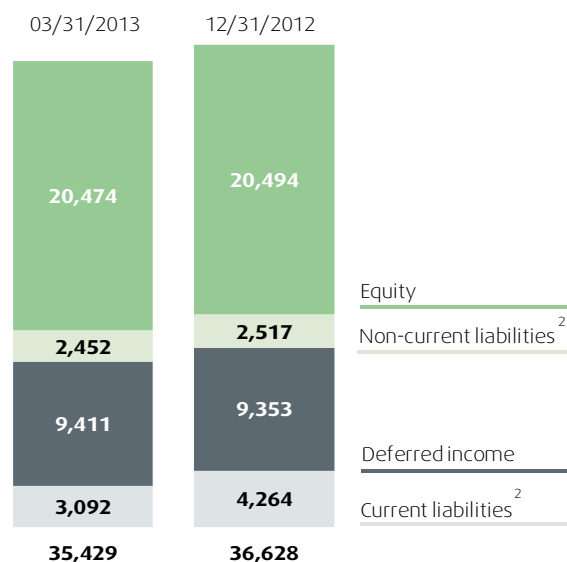
Current liabilities without deferred income decreased from EUR 4.3 million at the end of 2012 to EUR 3.1 million as of 31 March 2013. This reduction is primarily attributable to the planned redemption of loans in the amount of EUR 0.8 million.

#### Assets



<sup>1</sup> Excluding liquid funds

#### Equity & Liabilities



<sup>2</sup> Excluding deferred income

#### 4 Investments

Vita 34 made investments in plant and equipment and intangible assets in the amount of EUR 0.2 million in Q1 2013. This investment is equivalent to that of the prior year and pertained mainly to pre-payments for process software in the IT department, and in expanding the cryo and storage capacities at the company's headquarters in Leipzig. It is expected that there will be no significant change in investment activity in the coming quarter.

#### 5 Employees

On 31 March 2013 Vita 34 employed 100 persons in a full or part-time capacity, as well as three trainees, following 101 employees at year's end 2012. As of 31 March there were 39 employees in Production and Quality Assurance. Vita 34 has 37 employees in the Marketing and Sales, and 24 employees in the Commercial Department.

#### 6 Vita 34 on the Capital Market

The Vita stock price fluctuated slightly in the first quarter and ended the first quarter at EUR 2.88, four percent below the 2012 year-end price. The high of EUR 3.15 was recorded on 15 January 2013, and the low of EUR 2.75 on 3 March 2013. The average number of Vita shares traded per day was 802 shares on all German exchanges. Of these, some 70 percent were traded on the Xetra electronic trading platform.

In all, there were no changes in the shareholder structure in the reporting period. The total share held by the founders and management of Vita 34 at the end of March was 20.4 percent. Human Stem Cells Institute OJSC (HSCI) held 10.5 percent and the investment firm Elvaston Partners GmbH held 7.8 percent.

Landesbank Baden-Württemberg held a total of 13.8 percent via its subsidiaries CFH Beteiligungsgesellschaft mbH (8.0 percent) and SBF Sächsische Beteiligungsfonds GmbH (5.84 percent). The free-float was 47.5 percent.

ICF Kursmakler AG continued to act as Designated Sponsor in the reporting period. The analysts at First Berlin Equity Research GmbH have continuously monitored Vita 34, and again gave the stock a buy recommendation in their update on 18 March 2013, with a target price of EUR 5.20.

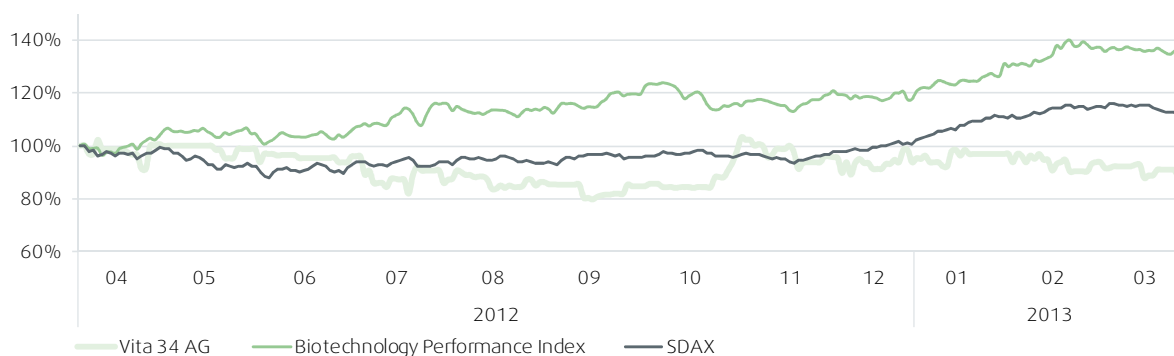
The Management Board conducted numerous conversations with journalists from renowned business media within the context of a press event on 15 March 2013. The company will present again at the Equity Capital Forum in November 2013. Dialog with investors and journalists will continue to be actively sought out and intensively cultivated in the future, as well.

Additional information on the stock and the business performance of Vita 34 can be found on the Internet at [www.vita34group.com](http://www.vita34group.com).

#### Information and key figures on the shares

Ticker symbol / Reuters symbol	V3V / V3VGn.DE
Securities number / ISIN	A0BL84 / DE000A0BL849
Initial quotation	27 March 2007
Market segment	Prime Standard
Index	CDAX, Prime All Share, Technology All Share, DAXsubsector Biotechnology, DAXsector Pharma & Healthcare
Opening / High / Low / Closing price Q1 2013 (Xetra)	2.90 EUR / 3.15 EUR / 2.75 EUR / 2.88 EUR
Number of shares issued	3,026,500
Freefloat as of 31 March 2013	47.5%
Market capitalization as of 31 March 2013	8.7 Mio. EUR
Designated Sponsor	ICF Kursmakler AG

#### Xetra Price History





## 7 Risks and Market Opportunities

With regard to risks and market opportunities, there have been no significant changes to the risks and opportunities listed in the 2012 Annual Report at Vita 34 in Q1 2013.

## 8 Outlook

Vita 34 has been able to assert itself in a challenging environment. The prognosis report of the past fiscal year assumed a moderate increase in revenues and a significant increase in operating profit (EBITDA) of at least EUR 1 million. With EBITDA of EUR 0.3 million in the first quarter of 2013, Vita 34 is on a good path. The cost reduction measures initiated are demonstrating the desired effect. A positive result was earned even in the face of stagnating to slightly declining storage figures. We are continuing to adapt the marketing activities to the target groups to be addressed and to refine them. Online marketing and social media will be used more intensively. With regard to sales we will focus on the geographic areas in which corresponding success is to be expected. The development in the core markets Germany and Spain remains challenging.

The storage figures in the important market of Spain, which had declined sharply last year, have stabilized. Revenue from Italy and Slovenia continues to hover at the same level; Serbia and Montenegro are showing a positive trend. We will continue to pursue international positioning as a quality provider consistently, in order to retain and expand the market shares attained thus far. Negotiations have already been conducted for additional cooperative sales ventures in south-eastern Europe. The cooperative ventures in Mexico, Chile and Vietnam are on a good track and

will be expanded. Entry into an attractive market is being sounded out with an office in China. In addition, analysis, consulting and project services are being offered. Thus, the expertise of the more broadly based Vita 34 in the field of biological processes for cell and tissue culture can be marketed.

We want to expand our leading position in the storage of umbilical cord blood on the basis of above-average, high standards of quality. We want to take advantage of the opportunities that result from an expanded product range. This includes the first GMP (Good Manufacturing Practice) process in the world for the storage of the entire umbilical cord. Once the already initiated approval process has been completed, the Vita 34 product range will be expanded with "VitaPlusCord" ["VitaPlusNabelschnur"] in 2013. Vita 34 will vigorously pursue its development from a company that stores umbilical cord blood to a stem cell bank, and systematically position itself as a specialist for the cryo-preservation of biological materials. We will continue to work on communicating the opportunities stem cell research provides. Factual information leads to a constructive dialog and increases acceptance amongst customers and market partners. Here, too, there is potential that we can tap and use for a successful future.

Leipzig, 25 April 2013

The Vita 34 AG Management Board



Dr. André Gerth  
CEO



Jörg Ulbrich  
CFO



# Condensed Consolidated Interim Financial Statements 03/31/2013

## 1 Condensed Consolidated Statement of Income

EUR k	Note	01/01/ 03/31/2013	01/01/ 03/31/2012
Revenue		3,170	3,148
Cost of sales		-1,288	-1,222
<b>Gross profit on sales</b>		<b>1,882</b>	<b>1,926</b>
Other operating income		168	80
Selling expenses		-1,157	-1,575
Administrative expenses		-624	-638
Other operating expenses		-213	-80
<b>Net operating profit/loss</b>		<b>56</b>	<b>-287</b>
Finance revenue		56	61
Finance costs		-32	-54
<b>Earnings before taxes</b>		<b>80</b>	<b>-280</b>
Income tax expense/ income	5	-100	70
<b>Period result / Comprehensive income after tax</b>		<b>-20</b>	<b>-210</b>
Period result / Comprehensive income after tax attributable to			
Owners of the parent		8	-201
Non-controlling interests		-28	-9
Earnings per share, basic / diluted (EUR) Attributable to ordinary equity holders of the parent		0.00	-0.08

## 2 Condensed Consolidated Statement of Financial Position (Assets)

EUR k	Note	03/31/2013	12/31/2012
<b>Non-current assets</b>			
Goodwill		13,942	13,942
Intangible assets		7,369	7,481
Property, plant and equipment		4,532	4,537
Other financial assets		74	74
Deferred tax assets		591	691
Non-current trade receivables		1,414	1,431
Restricted cash		295	288
		<b>28,217</b>	<b>28,444</b>
<b>Current assets</b>			
Inventories		528	633
Trade receivables		2,407	2,665
Other receivables and assets		1,619	1,389
Cash and cash equivalents	4	2,658	3,497
		<b>7,212</b>	<b>8,184</b>
		<b>35,429</b>	<b>36,628</b>

## 2 Condensed Consolidated Statement of Financial Position (Equity and Liabilities)

EUR k	Note	03/31/2013	12/31/2012
<b>Equity</b>			
Issued capital		3,027	3,027
Capital reserves		23,950	23,950
Revenue reserves		-6,277	-6,285
Treasury shares		-436	-436
Non-controlling interests		210	238
		<b>20,474</b>	<b>20,494</b>
<b>Non-current liabilities and deferred income</b>			
Interest-bearing loans		334	349
Silent partners' interests		940	940
Provisions		140	172
Deferred grants		988	1,006
Pension provisions		50	50
Deferred income		8,063	8,003
		<b>10,515</b>	<b>10,520</b>
<b>Current liabilities and deferred income</b>			
Trade payables		1,014	1,168
Provisions		255	349
Income tax liabilities		2	2
Interest-bearing loans		970	1,791
Deferred grants		73	73
Other liabilities		778	881
Deferred income		1,348	1,350
		<b>4,440</b>	<b>5,614</b>
		<b>35,429</b>	<b>36,628</b>

### 3 Condensed Consolidated Statement of Changes in Group Equity

EUR k	Equity attributable to the		
	Issued capital	Capital reserves	Revenue reserves
<b>Balance as of 1 January 2012</b>	<b>2,647</b>	<b>23,236</b>	<b>-5,706</b>
Period result			-201
<b>Balance as of 31 March 2012</b>	<b>2,647</b>	<b>23,236</b>	<b>-5,907</b>
<b>Balance as of 1 January 2013</b>	<b>3,027</b>	<b>23,950</b>	<b>-6,285</b>
Period result			8
<b>Balance as of 31 March 2013</b>	<b>3,027</b>	<b>23,950</b>	<b>-6,277</b>

owners of the parent

	<b>Total shareholders' equity</b>	<b>Treasury shares at acquisitions costs</b>	<b>Non-controlling interests</b>	<b>Total equity</b>
	<b>20,177</b>	<b>-436</b>	<b>268</b>	<b>20,009</b>
	-201	0	-9	-210
	<b>19,976</b>	<b>-436</b>	<b>259</b>	<b>19,799</b>
	<b>20,692</b>	<b>-436</b>	<b>238</b>	<b>20,494</b>
	8		-28	-20
	<b>-6,277</b>	<b>-436</b>	<b>210</b>	<b>20,474</b>

#### 4 Condensed Consolidated Statement of Cash flows

EUR k	Note	01/01/ 03/31/2013	01/01/ 03/31/2012
<b>Cash flow from operating activities</b>			
Earnings before taxes		80	-280
Adjusted for:			
Amortization and depreciation		286	260
Other non-cash expenses and income		32	37
Finance revenues		-56	-61
Finance expenses		32	54
Cash flow from ordinary operations:			
+/- Trade receivables and other receivables and assets		45	385
+/- Inventories		105	-55
+/- Trade payables and other liabilities		-257	-321
+/- Provisions		-126	-1
+/- Deferred income		58	327
Interest paid		-32	-53
Income taxes paid		0	-75
<b>Cash flow from operating activities</b>		<b>167</b>	<b>217</b>
<b>Cash flow from investing activities</b>			
Purchase of intangible assets		-103	-65
Purchase of property, plant and equipment		-67	-103
Interest received		7	8
<b>Cash flow from investing activities</b>		<b>-163</b>	<b>-160</b>



EUR k	Note	01/01/ 03/31/2013	01/01/ 03/31/2012
<b>Cash flow from financing activities</b>			
Changes in restricted cash		-7	0
Changes in loans		-836	-536
<b>Cash flow from financing activities</b>		<b>-843</b>	<b>-536</b>
Net change in cash and cash equivalents		-839	-479
Cash and cash equivalents at the beginning of the reporting period		3,497	3,026
<b>Cash and cash equivalents at the end of the reporting period (Liquid funds)</b>	<b>4</b>	<b>2,658</b>	<b>2,547</b>

# Notes on the Condensed Consolidated Interim Financial Statement

## 1 Company Information

The parent company Vita 34 AG (the "Company"), headquartered in Leipzig (Germany), Deutscher Platz 5a, recorded in the commercial register of the District Court Leipzig under number HRB 20339, is a company whose corporate purpose is the collection, preparation and storage of stem cells from umbilical cord blood, the development of cell therapy procedures, as well as conducting projects in the field of Biotechnology. Its subsidiaries (together with the Company referred to as the "Group") also operate in the field of cord blood storage.

The unaudited, abbreviated, consolidated interim financial statements for the period from 1 January until 31 March 2013 were approved for publication by the Management Board on 25 April 2013.

## 2 Accounting and Valuation Principles

### 2.1 Basis for the Preparation of the Financial Statements

The preparation of the group interim financial statements for the period from 1 January until 31 March 2013 has been conducted in accordance with IAS 34 "Interim Financial Reporting."

The group interim financial statements do not contain all of the explanations and information prescribed for the annual financial statements and should be read in conjunction with the group financial statements as of 31 December 2012.

### 2.2 Significant Accounting and Valuation Methods

The accounting and valuation methods used to prepare the group interim financial statements correspond with the methods used in the preparation of the group financial statements for the fiscal year as of 31 December 2012.

The group used the following new and revised IFRS standards and interpretations for the first time as of 1 January 2013:

- :: Changes to IFRS 1: Severe Hyperinflation and Removal of Fixed Dates for First-time Adopters
- :: Changes to IFRS 1: Government Loans

- :: Changes to IFRS 7: Financial Instruments: Disclosures
- :: IFRS 13: Fair Value Measurement
- :: Revisions to IAS 1: Presentation of Items of Other Comprehensive Income
- :: Revisions to IAS 12: Recovery of Underlying Assets
- :: Changes to IAS 19: Employee Benefits
- :: IFRIC 20, Stripping Costs in the Production Phase of a Surface Mine
- :: Improvements to the International Financial Reporting Standards, cycle 2009-2011

The standards and interpretations required to be used for the first time starting 1 January 2013 resulted in no significant effects on the interim financial statements of Vita 34 AG.

## 3 Consolidation Group

The consolidated interim financial statements encompass, apart from the parent company Vita 34 AG, the interim financial statements of the following subsidiaries:

- :: Novel Pharma, S. L., Madrid, Spain
- :: Secuvita, S. L., Madrid, Spain

## 4 Cash and Cash Equivalents

For the purposes of the consolidated statement of cash flows, the cash and cash equivalents consist of the following:

### Cash and cash equivalents

	03/31/2013	03/31/2012
	EUR k	EUR k
Cash at banks and in hand	2,658	2,547
	<b>2,658</b>	<b>2,547</b>

## 5 Income Taxes

The significant components of the income tax expenditures listed in the abbreviated consolidated income statement consist of the following:

**Major components of the  
income tax expense/income  
Consolidated Statement of Income**

	<b>01/01/- 03/31/2013</b>	<b>01/01/- 03/31/2012</b>
	<b>EUR k</b>	<b>EUR k</b>
<b>Current income tax</b>		
Current income tax income/expense	0	-2
<b>Deferred income tax</b>		
Origination and reversal of temporary differences	20	-12
On unused tax losses	80	-56
<b>Income tax expense/ income</b>	<b>100</b>	<b>-70</b>

## 6 Segment Reporting

The group is organized into business units according to products and services for the purpose of corporate taxation, and has the following two reporting business segments:

- :: The "Storage of Umbilical Cord Blood" segment is active in the field of collecting, processing and storing stem

cells from umbilical cord blood, as well as the development of cell therapy procedures;

- :: The "Biotechnology" business segment develops biological processes for cell and tissue culture and employs them in the optimization and multiplication of cells and plants. Analyses and services are performed for environmental projects.

Management monitors the operating profit/loss of the business units separately, in order to make decisions concerning the distribution of resources and to determine the profitability of the units. The development of the segments is evaluated using operating profit. The group financing (including finance income of EUR 56k and finance expense of EUR 32k) as well as taxes on income and profits, are taxed uniformly across the group and are not attributed to the individual segments.

The offset prices between the operative segments are determined in accordance with typical market conditions amongst unrelated third-parties.

The following table contains information on income and segment results of the operating segments of the Group for the period from 1 January to 31 March 2013:

### Period from 01/01 - 03/31/2013

	<b>Storage from umbilical cord blood EUR k</b>	<b>Biotech- nology EUR k</b>	<b>Total EUR k</b>	<b>Consoli- dated EUR k</b>	<b>Group EUR k</b>
Income from transactions with external customers	3,133	37	3,170	0	3,170
EBIT (operating profit)	31	25	56	0	56
Depreciation	258	28	286	0	286
Segment assets	33,134	2,295	35,429	0	35,429
Segment liabilities	-14,621	-334	-14,955	0	-14,955

In the previous year, the company only had the "Storage of Umbilical Cord Blood" business segment. Therefore, a presentation of the prior year's figures for the comparative period has not been included.

### 6.1 Information Concerning Geographic Regions

The geographic segments of the group are determined in accordance with the revenues earned in the geographical areas.

The following table contains information on the income and segment results of the geographic segments of the group for the period from 1 January to 31 March 2013, and 2012:

**Period from 01/01 - 03/31/2013**

	<b>DACH EUR k</b>	<b>Spain EUR k</b>	<b>Total EUR k</b>	<b>Consoli- dated EUR k</b>	<b>Group EUR k</b>
Income from transactions with external customers	2,365	805	3,170	0	3,170
Income from transactions with other segments	165	0	165	-165	0
	<b>2,530</b>	<b>805</b>	<b>3,335</b>	<b>-165</b>	<b>3,170</b>
EBIT (operating profit)	269	-213	56	0	56
Depreciation	186	100	286	0	286
Segment assets	24,980	8,138	33,118	2,311	35,429
Segment liabilities	-6,260	-6,384	-12,644	-2,311	-14,955

**Period from 01/01 - 03/31/2012**

	<b>DACH EUR k</b>	<b>Spain EUR k</b>	<b>Total EUR k</b>	<b>Consoli- dated EUR k</b>	<b>Group EUR k</b>
Income from transactions with external customers	2,343	805	3,148	0	3,148
Income from transactions with other segments	137	0	137	-137	0
	<b>2,480</b>	<b>805</b>	<b>3,285</b>	<b>-137</b>	<b>3,148</b>
EBIT (operating profit)	-202	-85	-287	0	-287
Depreciation	160	100	260	0	260
Segment assets	33,532	7,848	41,380	-7,472	33,908
Segment liabilities	-10,985	-10,596	-21,581	7,472	-14,109

**7 Information on Relationships to Friends and Family**

The following table contains the total amounts arising from transactions between friends and family in the period from 1 January to 31 March 2013 and 2012:

**Expenses to related parties**

**Total amount of transactions**

<b>Period from 01/01 - 03/31/</b>	<b>2013 EUR k</b>	<b>2012 EUR k</b>
<b>Compensation of key management personnel of the Group:</b>		
Short-term benefits:		
- Remuneration of the Supervisory Board	8	7
- Management Board salaries	87	84

# Financial Calendar

25 July 2013	Annual General Meeting
25 July 2013	Publication of Q2 Report
24 October 2013	Publication of Q3 Report
November 2013	German Equity Forum

## Credits

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### Production

The production of the paper is certified in accordance with DIN ISO 9001 und 14001. The cellulose and paper plants of the manufacturer are certified in accordance with FSC Chain of Custody. The wood originated exclusively from controlled and sustainably managed forests.

### Copy and Editing

Vita 34 AG, Leipzig

### Forward-looking statements

This Management Report contains statements and forecasts pertaining to the future development of Vita 34 AG. These forecasts are estimates we made based on information that was available at the current time. Actual developments and currently expected results may vary in the event that assumptions that form the basis for the forecasts do not take place, or risks actually occur.

This Interim Report was published in German and English on 25 April 2013 and is available for download on our internet site.

Vita 34 on the Internet: [www.vita34group.com](http://www.vita34group.com)

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Photo credits: Page 1 from Vita 34: Colony of Red Blood Cells from Umbilical Cord Blood in a Colony Forming Assay.