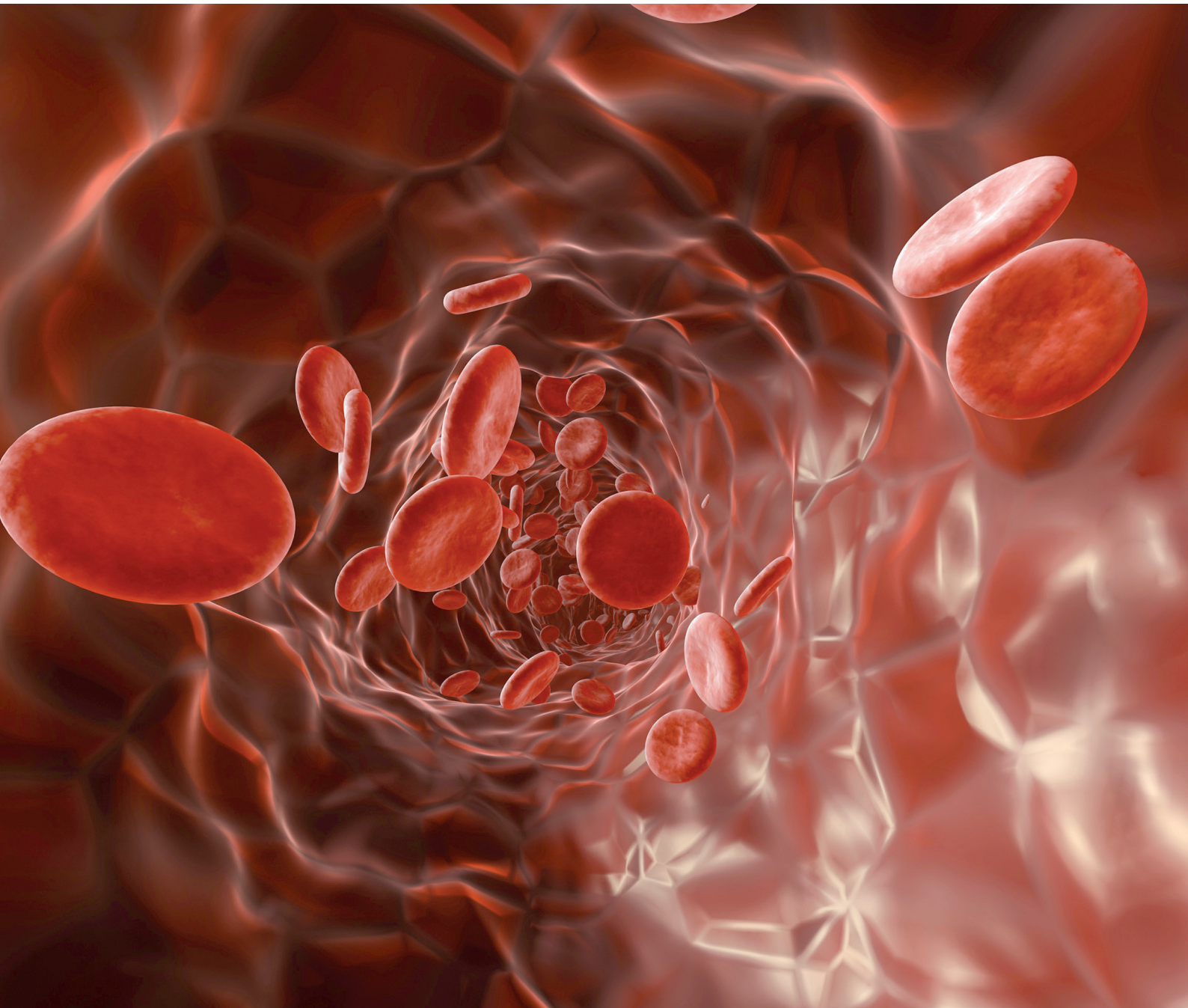


**QUALITY • SAFETY • INNOVATION**



**Interim Report  
January to September 2013**

# Key Group Figures

		07/01 - 09/30/2013	07/01 - 09/30/2012	01/01 - 09/30/2013	01/01 - 09/30/2012
<b>Stem Cell Preparations</b>					
Umbilical cord blood storages	Number	1,812	1,852	5,382	5,570
<b>Profit / Loss</b>					
Revenues	EUR k	3,407	3,481	9,909	10,107
Gross profit	EUR k	2,058	2,203	5,738	6,284
EBITDA	EUR k	634	159	1,532	186
EBIT	EUR k	358	-115	666	-591
Period result	EUR k	208	-98	276	-473
<b>Balance Sheet / Cash Flow</b>				09/30/2013	09/30/2012
Total assets	EUR k			35,097	36,266
Equity	EUR k			20,770	20,647
Equity ratio	%			59.2	56.9
Liquid funds	EUR k			2,788	3,091
Capital expenditures*	EUR k	140	274	654	791
Depreciation*	EUR k	276	274	866	777
Cash flow from operating activities	EUR k	640	795	1,291	1,492
<b>Employees</b>					
Employees (as of 30 September)	Number			102	114
Personnel expenditures	EUR k			3,520	3,982

\*Information for tangible and intangible assets

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## Letter from the Management Board

Dear Shareholders,

Within the first nine months of fiscal year 2013 we have been successful in driving the development of the company from an umbilical cord blood bank to a stem cell bank forward. A decisive contribution to the further development of our company into a specialist for Bio-banking was the expansion of our product range. In order to obtain the required permits from the authorities, Vita 34 needed to navigate a complex and extensive process. In May 2013 Vita 34 had already received a permit for the processing, cryo-preservation and storage of umbilical cord tissue in accordance with §20c of the German Pharmaceuticals Act (AMG). Vita 34 received collection permits in accordance with §20b AMG for clinics in Germany at the end of Q3 2013. Thus, Vita 34 is the first and only private stem cell bank in Germany that is capable of storing umbilical cord blood and tissue. This is an important step for us in solidifying and further expanding the excellent Vita 34 market position as a specialist for the cryo-preservation of biological materials. The storage of umbilical cord tissue will provide our company with additional sales, revenue and profit potential.

We can look back on a positive development in the first nine months from a commercial perspective, as well. With stagnating storage figures, at 5,382 stem cell preparations some 3.4% below the storage figures of the reference time period in 2012, which had 5,570, in the reporting period we posted revenues of EUR 9.9 million, which was roughly the prior year's level (prior year: EUR 10.1 million). At the same time we were successful in increasing our profitability through the consistent implementation of cost reducing measures in the past months. We significantly increased our central key financial figure, earnings before interest, taxes, depreciation and amortization (EBITDA) from EUR 0.2 million in the first nine months of 2012 to EUR 1.5 million in the reporting period. In light of the very positive development of business in the first three quarters of the current fiscal year, we are solidifying our prognosis for the year. Consequently, we expect a positive EBITDA of at least EUR 1.5 million in fiscal year 2013.

The earnings before interest and taxes (EBIT), was EUR 0.7 million, following EUR -0.6 million in the prior year's period. The development in our operating business also had a positive effect on our group result. After posting EUR -0.5 million after the first nine months of 2012, as of 30 September 2013 we had earned a group profit of EUR 0.3 million.

To date, the parents of more than 98,000 children have had stem cell preparations stored at Vita 34. Thus, we are the undisputed leading stem cell bank in the German-speaking countries. The assurance of the highest safety and quality standards is the prerequisite for our extensive therapeutic applications with stem cells from the Vita 34 cryo-tanks. This is the reason for our dominant market share amongst private umbilical cord blood and stem cell banks in Germany.

At this juncture, we would like thank you, our shareholders, for the trust extended and hope that you will accompany us in our further corporate development.

Leipzig, October 2013



Dr. André Gerth  
CEO



Jörg Ulbrich  
CFO

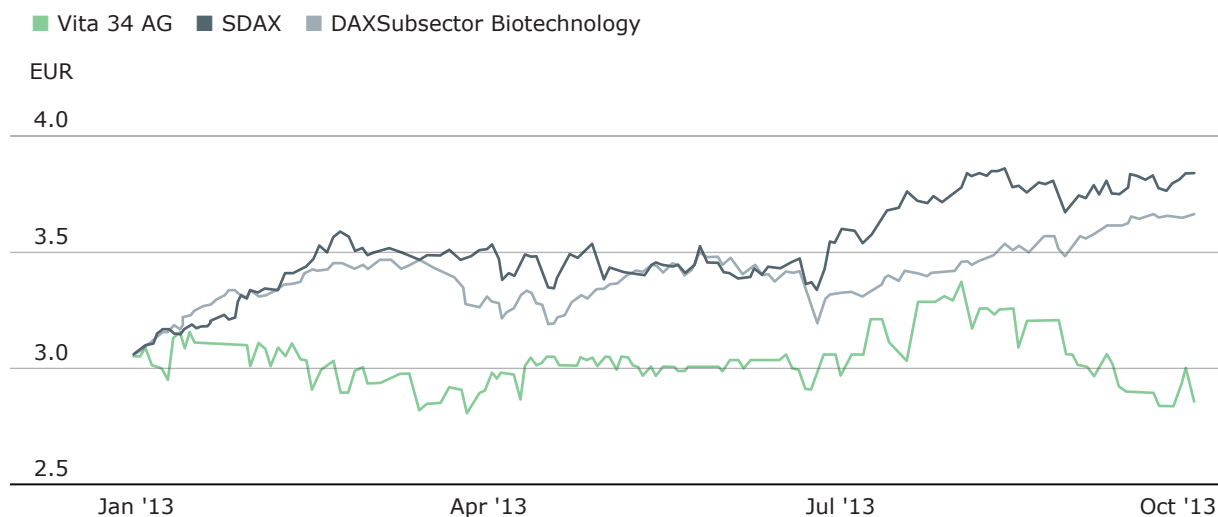


Dr. André Gerth – CEO

Jörg Ulbrich – CFO

## Vita 34 AG Stock

### Stock Price Development

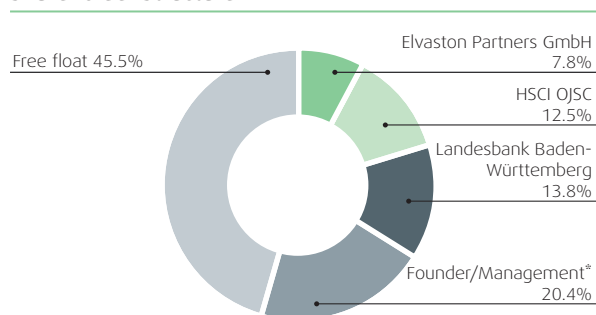


The Vita 34 AG stock entered the current fiscal year with a trading price of EUR 3.05 on the first trading day of 2013. After slight declines in the stock price, this security reached its low of EUR 2.80 on 27 March 2013, however, it was able to recover in the following months. On 01 August 2013 the stock price reached its high of EUR 3.37 in the third quarter, which was also the previous high for the year. Within the context of a new downward trend, the stock price reached its Q3 low of EUR 2.82 on 20 September 2013. At the end of the third quarter on 30 September 2013 the stock was quoted at EUR 2.85, which is equivalent to a market capitalization of EUR 8.6 million.

### Key Data

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, DAX- subsector Biotechnology, DAXsector Pharma & Healthcare
Opening/Closing price	EUR 3.05/EUR 2.85
High/Low	EUR 3.37/EUR 2.80
Number of shares	3,026,500
Free float as of September 30, 2013	45.5 %
Market capitalization as of September 30, 2013	EUR 8.6 million
Designated Sponsor	Close Brothers Seydler Bank

### Shareholder Structure



\* This only includes founders/management with a stake of 5% or above.

### **Annual General Meeting 2013 and Election of a new Supervisory Board Member**

The regular Annual General Meeting of Vita 34 AG took place in Leipzig on 25 July 2013. Here, the presence of capital stock represented was 32.78%. Within the scope of the annual General Meeting, all of the resolutions proposed by the Management Board and the Supervisory Board were passed by a large majority of the shareholders present. The detailed voting results can be found on the [www.vita34group.com](http://www.vita34group.com) website under "Annual General Meeting."

Apart from the acceptance of a change in the by-laws for modifying the corporate purpose of Vita 34 AG in the wake of the merger with BioPlanta GmbH, the Annual General Meeting appointed Dr. Hans-Georg Giering to be a regular member of the Supervisory Board, in accordance with the nomination. He, thus, took the place of Dr. Uwe Marx, who resigned his office as announced effective on the day of the Annual General Meeting. All of the Supervisory Board members and the Management Board in office in fiscal year 2012 were granted discharge.

### **Financial Calendar 2013**

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November 2013

German Equity Forum,  
Frankfurt am Main

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# Group Interim Report

## Economic Report

### Business Activity

Vita 34 was founded as the first private umbilical cord blood bank in Europe in 1997, and since its founding has developed into the largest umbilical cord blood bank in the German-speaking countries. The company is active in two business segments: The Storage of Stem Cells and Biotechnology.

The core business of Vita 34 is the cryo-preservation of umbilical cord blood and tissue. Here, Vita 34 covers the entire value chain: From collection, logistics, to preparation and the long-term storage of umbilical cord blood and tissue, to the proper dispensing of stem cell transplants. Here, cells are preserved alive at some -190°C for long periods of time, and can be used if needed in the context of medical treatment.

With currently more than 98,000 umbilical cord blood storages, and existing space for up to 350,000 stem cell preparations, Vita 34 is the market leader in the German-speaking countries. Of the 57 therapeutic stem cell applications reported to Cord Blood Europe, a European

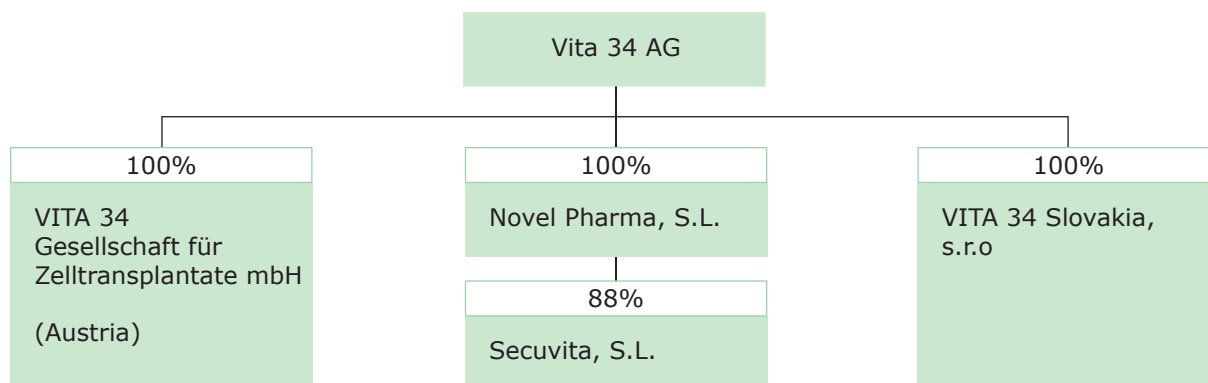
association of private umbilical cord blood banks, 25 have been performed with preparations stored at Vita 34 (Status: July 2013). This outstanding application rate reflects the high level of quality of our storages.

Vita 34 is the only private stem cell bank with the following:

- Permits from the German Federal Institute for Vaccines and Biomedical Pharmaceuticals (Paul-Ehrlich Institute) for dispensing umbilical cord blood preparations for the therapeutic use in hematological/oncological diseases for siblings, and to help other people in the case of disease in the form of a donation
- A Permit for the processing, cryo-preservation and storage of umbilical cord tissue
- A permit for collecting umbilical cord tissue in clinics

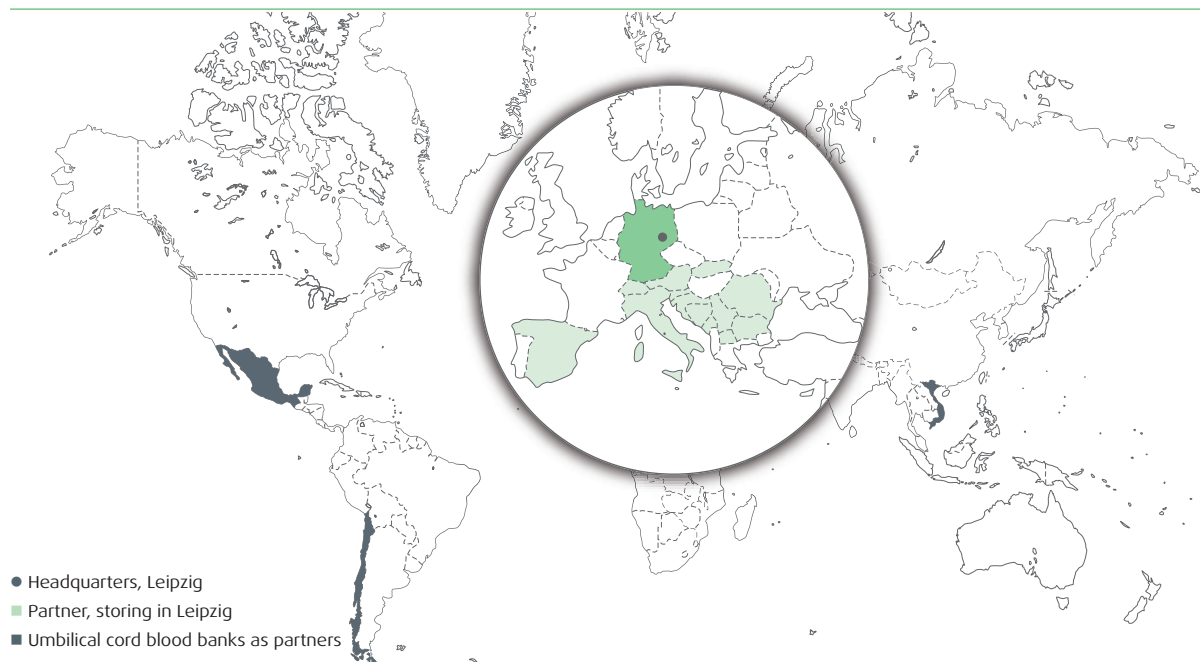
The offering of Vita 34 is targeted towards expecting parents who wish to have vital stem cells, free of environmental stresses, preserved for their children immediately after birth as a provision. Thus, they give their children the opportunity to benefit from discoveries in stem cell research in the case of illness. In order to allow the greatest number of parents to provide stem

### Group structure





## International Presence



cells prophylactically for their children, Vita 34 serves a network of some 10,000 OB/GYNs, and has entered into agreements for the collection of umbilical cord blood with some 95% of the roughly 800 birthing clinics in Germany.

Vita 34 has continuously expanded its activities in the international market in the past years. With subsidiaries in Spain, Austria and Slovakia, as well as sales and cooperative venture partners on the European and global markets, Vita 34 is also increasingly active outside of Germany.

In the field of biotechnology, Vita 34 is active in consulting on environment projects, as well as in pharmaceutical and biotechnological development.

### Market Environment

During the first six months of 2013, increasing dynamism was observable in the world economy according to the Kiel Institute for Global Economics (IfW). In all, IfW expects a global growth rate of 3.1% in the further course of 2013, and 3.8% in the coming year 2014.<sup>1</sup>

The Euro zone is recovering from the recession, which is why the IfW has changed its prognosis for 2013 upward. In accordance with this, the gross domestic product (GDP) stands to decrease by only 0.4% and, thus, by 0.2 percentage points less than previously assumed. An increase of 1.1% is expected for the year 2014.<sup>2</sup>

The most important markets for Vita 34 are Germany, Spain and Italy. Economic output in Spain dropped again by 0.1% in Q2 2013, according to Banco de España.<sup>3</sup> Nonetheless, as compared with the 0.5% GDP decrease in Q1 2013 this represented an improvement. Italy's GDP growth in Q2 was -0.3%. Following a GDP decline of 0.6% in Q1 2013, this points to a positive trend after the long-lasting recession.<sup>4</sup>

Economic activity in Germany in Q2 2013 was animated. The German Federal Office for Statistics has calculated an increase in GDP of 0.7% as compared with the prior quarter.<sup>5</sup> This trend will continue in the coming year, for which IfW has forecast total growth of 1.8%.<sup>6</sup>

<sup>1</sup> Institut für Weltwirtschaft, Weltkonjunktur im Herbst 2013 [The World Economy in 2013], 11 September 2013 | <sup>2</sup> Institut für Weltwirtschaft, Konjunktur im Euroraum im Herbst 2013 [The Economy in the Euro Zone in Autumn 2013], 11 September 2013 | <sup>3</sup> Banco de España, Quarterly Report on the Spanish Economy 2013, 30 July 2013 | <sup>4</sup> www.istat.it | <sup>5</sup> German Federal Office for Statistics, Ausführliche Ergebnisse zur Wirtschaftsleistung im 2. Quartal 2013 [Detailed Results on Economic Output in the Second Quarter of 2013], 23 August 2013 | <sup>6</sup> Institut für Weltwirtschaft, Deutsche Konjunktur im Herbst 2013 [The German Economy in Autumn 2013], 11 September 2013

The decision to store umbilical cord blood and tissue is, among other things, dependent on the purchasing power, as well as the income of the populace. For the year 2013 GfK (Gesellschaft für Konsumforschung) a consumer research company has forecast an increase in purchasing power of some 2.9% as compared with the prior year 2012.<sup>7</sup> The German Federal Office for Statistics expects an increase in gross annual wages of some 9% between the years 2012 and 2016.<sup>8</sup>

An additional indicator for the Vita 34 business environment is developing in a positive manner: According to a study by the Max-Planck Institute, the ultimate birth rate (cohort fertility) and thus the ultimate number of children, which women of a birth year will have on average during their lifetime will tend to rise in 26 of 37 countries analyzed.<sup>9</sup> Thus, the average figure for cohort fertility for women born in 1975 is 1.77 children. In addition, the current figures from the German Federal Office for statistics are pleasing. Here, the number of newborns in 2012 increased by 1,6% as compared with the prior year.<sup>10</sup> Based on this, there will be positive market opportunities for Vita 34 in the coming years.

### Overview of the First Nine Months of 2013

During the first nine months of 2013, Vita 34 continuously worked on expanding its strong market position and laying the cornerstone for growth.

#### Expansion of Product Range

Following the permit already granted by the State Directorate Saxony and the Paul-Ehrlich Institute for the processing, cryo-preservation and storage of umbilical cord tissue, Vita 34 received permits for collecting umbilical cord blood for clinics in Germany at the end of Q3 2013. With these permits granted in accordance with §20b and §20c German Pharmaceuticals Act, Vita 34 is the only private stem cell bank in Germany that can store not only umbilical cord blood, but also umbilical cord tissue according to Good Manufacturing Practice (GMP) guidelines, thus expanding the company's product range with "VitaPlusCord" ["VitaPlusNabelschnur"]. The first umbilical cord tissue storages took place in the reporting period already.

There are large quantities of mesenchymal stem cells (MSC) in the connective tissue of the umbilical cord. In the human body they are primarily responsible for the development of bone, cartilage, muscles and tendons. MSCs are an important medical base material for creating the corresponding tissue in the laboratory following a disease or an accident. In addition, MSCs have immunomodulatory characteristics which can be used when treating a disruptive immune reaction, for example, as is found in graft-versus-host disease (GvHD). These properties make MSCs very valuable for regenerative medicine, and they justify the storage of umbilical cord tissue.

Vita 34 is now pursuing the goal of entering into contracts for umbilical cord tissue collection with all of its more than 800 partner clinics. To this end Vita 34 has applied for permits for the collection of tissue in nearly all of the 31 administrative districts in Germany. The permitting process is running in parallel in Switzerland and Austria. Our partners in Slovenia, Romania, Bulgaria, Macedonia and Croatia are preparing for introduction of umbilical cord tissue storage.

#### International Presence

In Q3 2013 Vita 34 expanded its international presence to Romania and Croatia via cooperative ventures with the Serbian Bio Save company. Thanks to the existing sales and marketing cooperative venture with Bio Save, Vita 34 is storing umbilical cord blood for customers from Serbia, Montenegro, Macedonia and Bosnia-Herzegovina.

#### Biotechnology Business Segment

As of 01 August 2013, Vita 34 has been working on two new, innovative environmental projects in Brazil and Vietnam. Both projects are currently laid out for three years, and are being implemented by a German consortium, together with partners from industry and science in the relevant countries. In Ho-Chi-Minh City, the largest city in Vietnam, Vita 34 will develop a concept within the scope of this project for the re-cultivation of the landfill there with location-adjusted measures. The project in Brazil is targeted towards recommending ecologically and economically sustainable measures for counteracting the progressing impairment of the soil properties of that country.

<sup>7</sup> Gesellschaft für Konsumforschung [GfK], „Kaufkraft 2013: Deutsche haben 554 Euro mehr“ [Purchasing Power 2013: Germans have EUR 554 more], press release, 12 December 2012 | <sup>8</sup> <http://de.statista.com> | <sup>9</sup> Myrskylä, Mikko et al (Max-Planck Institute) „New Cohort Fertility Forecasts for the Developed World: Rises, Falls and Reversals“, March 2013 | <sup>10</sup> <http://de.statista.com>

### Revenue and Profit Situation

The number of stored stem cell preparations in Q3 2013 was 1,812 and, therefore, at the level of the prior year's quarter, which had 1,852 storages. In total, during the reporting period the number of storages declined by some 3.4%, from 5,570 in the 2012 reference period to 5,382.

The stagnating development in new storages was reflected accordingly in the total revenues for the first nine months of 2013. In a comparison with the prior year revenues decreased slightly by 2.0% from EUR 10.1 million to EUR 9.9 million in the reporting period 2013. Here, Vita 34 posted revenues of EUR 3.4 million in Q3 2013, following EUR 3.5 million in the prior year's quarter. According to business segment in the first nine months of 2013 some EUR 9.6 million was attributable to the Storage of Stem Cells segment and some EUR 0.3 million to the Biotechnology business segment. For the most part, the decreases in the number of new storages were made up for by the revenues achieved in the Biotechnology business segment.

In Q3 2013 the cost of sales was EUR 1.3 million, nearly unchanged as compared with the 2012 reference period. The Biotechnology business segment has been posted in the costs since the second half-year 2012. Due to the cost incurred in the Biotechnology business segment, as well as the capacity-related move to space in the "BioCube" in Leipzig, the cost of sales in all in the first nine months of 2013 increased by 9.1% to EUR 4.2 million, following EUR 3.8 million in the prior year's period.

The gross profit from sales in Q3 2013 was nearly EUR 2.1 million, this is equivalent to a gross margin of some 60% as compared with some 63% in the corresponding period in the prior year 2012. In the first nine months of 2013 the gross profit totaled EUR 5.7 million, following EUR 6.3 million in the 2012 reporting period.

The Other Operating Income increased as compared to the first nine months of 2012 from EUR 317k to EUR 675k in the reporting period 2013. This was due to increased income from intensified research and development activities.

To increase profitability, in fiscal year 2012 cost reduction measures were introduced in the Marketing department, which were continued and demonstrated an effect in the reporting period. The selling expenses dropped as a consequence in Q3 2013 to some EUR 1.1 million from EUR 1.2 million in the reference period the prior year. In all, the selling expenses decreased significantly by 20.8% from EUR 4.4 million in the first nine months of 2012, to EUR 3.5 million in the reporting period. Administrative costs were also reduced in the reporting period thanks to the cost reduction measures, from EUR 2.4 million in the first nine months of 2012 to EUR 2.1 million in the reporting period.

The central key financial figure, earnings before interest, taxes, depreciation and amortization (EBITDA) increased to EUR 1.5 million following EUR 0.2 million in the reference period a year before. In addition, the earnings before interest and taxes (EBIT) increased significantly in the 2013 reporting period, after having been still in the negative range in the first nine months of 2012 with an EBIT of EUR -591k. Thus, the company earned an EBIT of EUR 666k in the first three quarters of 2013.

Income tax expense of EUR 133k was incurred in Q3 2013, whereas in the corresponding prior year's period there had been an income tax credit of EUR 52k. After a negative earnings before tax (EBT) in the amount of EUR -661k in the first nine months 2012, an income tax credit of EUR 188k resulted, and in the reporting period 2013 an income tax expense in the amount of EUR 346k was incurred due to the positive EBT of EUR 622k.

The period profit in the reporting period was EUR 276k, following EUR -473k in the first nine months of 2012. In all, the period profit increased significantly despite decreasing storage figures for umbilical cord blood, and Vita 34 was able to pull itself into the profit zone thanks to the successful implementation of the cost reduction measures. With a total of 3,026,500 shares the profit per share in the reporting period was equivalent to EUR 0.11, following EUR -0.15 in the first nine months of 2012.

## Financial Situation

Based on a period result before income taxes in the amount of EUR 622k in the reporting period (prior year's period: EUR -661k), with EUR 866k the greatest share of non-cash adjustments was for planned depreciation on plant and equipment (prior year's period: EUR 777k). Vita 34 posted an outflow of EUR 107k in net current assets, after this had increased in the reference period the year before by EUR 1,645k. This change in annual comparison can be traced to lower deferred income, the reduction of current liabilities, as well as other receivables and the adjustment of provisions. After taxes, the cash flow from operating activities was EUR 1.3 million in the first nine months of 2013, following EUR 1.5 million in the prior year's period.

Vita 34 invested a total of EUR 654k in plant and equipment and intangible assets in the first nine months of 2013, and thus EUR 137k less than in the prior year's reference period. Investments in property, plant and equipment mainly pertained to the expansion of storage capacity for stem cell storages. In the reporting period EUR 191k was invested for the cryo-tanks needed for storage. The acquisition of intangible assets includes, in particular, payments for custom software development. Correspondingly, the cash flow from investment activity of EUR -640k in the reporting period was slightly below the prior year's value of EUR -762k.

As of 30 September 2013, the cash flow from financing activities of EUR -1.4 million was higher than the level of the prior year of EUR -0.8 million. This development was the result of the planned redemption of loans.

Vita 34 had cash in the amount of EUR 2.8 million as of 30 September 2013 (30 September 2012: EUR 3.1 million).

## Assets

On the asset side of the balance sheet the non-current assets were EUR 27.7 million as of 30 September 2013, following EUR 28.4 million as of the end of fiscal year 2012. In particular, this contains the goodwill of EUR 13.9 million, which remained unchanged as compared with December 31, 2012. This is comprised of the goodwill of Vita 34 AG, the Spanish subsidiary Secuvita, S.L., and the Biotechnology business segment.

Current assets decreased in the first nine months of 2013 to roughly EUR 7.4 million, following EUR 8.2 million as of December 31, 2012. This development was influenced by the redemption of current interest-bearing loans using cash. Accordingly, cash and cash equivalents as of 30 September 2013 decreased to EUR 2.8 million, following EUR 3.5 million as of December 31, 2012.

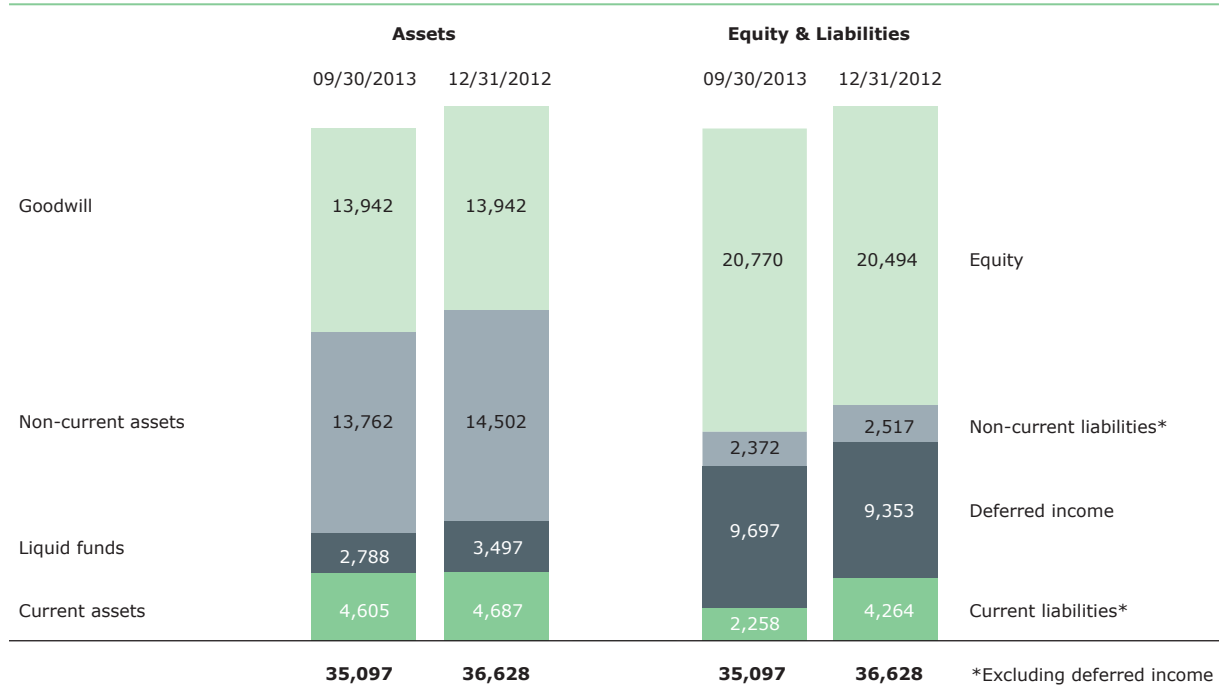
On the liabilities side of the balance sheet, equity as of the closing date 30 September 2013 was EUR 20.8 million due to increased retained earnings from the positive period result and, thus, it was higher than the 2012 year end level of EUR 20.5 million.

The non-current liabilities and deferred income were EUR 10.7 million as of 30 September 2013, following EUR 10.5 million at the end of 2012. Current liabilities without deferred income decreased significantly from EUR 5.6 million at the end of as of December 31, 2012 to EUR 3.7 million as of 30 September 2013. This can be traced to the planned redemption of loans: Current interest bearing loans decreased by EUR 1.4 million from EUR 1.8 million at the end of 2012 to EUR 0.4 million as of the closing date 30 September 2013.

Deferred income was EUR 9.7 million at the end of the reporting period 2013, in the wake of EUR 9.4 million as of December 31, 2012. This contains the storage fees that are collected from customers one time in advance, and are dissolved in linear fashion over the agreed storage period.

Vita 34 continued to have a solid balance sheet structure at the end of the reporting period 2013. With a balance sheet total of EUR 35.1 million the equity ratio as of 30 September 2013 was 59.2%, and thus had increased, following 56% and a balance sheet total of EUR 36.6 million as of December 31, 2012.

**Balance Sheet (EUR k)**



**Subsequent Report**

Following the closing of the reporting period, no significant events have occurred that would have had a substantial effect on the picture of the asset, financial and profit situation of the group portrayed by this interim report.

**Risk and Opportunity Report**

As compared with the opportunities and risks presented in the 2012 annual report, there have been no significant changes in the reporting period. More information on the special risks of Vita 34 AG can be found in the “Internal Controlling and Risk Management System and Risk Report” chapter of the Vita 34 AG annual report of March 28, 2013. This can be downloaded from the Vita 34 website ([www.vita34group.com](http://www.vita34group.com)).

**Outlook**

In the reporting period Vita 34 AG implemented cost reduction measures, successfully moved activities on international markets forward, and decisively expanded its product range with “VitaPlusCord” [“VitaPlusNabelschnur”].

Even with continued, stagnating revenues, Vita 34 was successful in achieving a positive result in the reporting period. The cost reduction measures introduced showed the desired effect in the reporting period, such that the most important key financial figure (EBITDA) of EUR 1.5 million was significantly higher than in the prior year’s period. Due to the very positive development of business in the first three quarters of the current fiscal year, the prognosis for fiscal year 2013 established in the 2012 annual report has been solidified. Vita 34 expects positive EBITDA of at least EUR 1.5 million for fiscal year 2013.

For the current fiscal year 2013, Vita 34 is being faced with the challenge of stabilizing storage figures for stem cell preparations, as well as revenues. It can be assumed that due to the additional storage of umbilical cord tissue, that new sales, profit and revenue potential will result, which Vita 34 will use for expanding its leading position in the storage of umbilical cord blood and tissue. Here, in Europe already some 80% of expecting parents who have the umbilical cord blood of their children collected and stored, opt additionally for the preservation of the umbilical cord tissue.

In addition, thanks to the expansion of the cooperative sales venture with Bio Save to Romania and Croatia, Vita 34 expects positive impetus regarding the number of storages, and sees the potential for positive revenue and profit effects. In Romania, umbilical cord blood is currently collected and stored in some 11,000 births annually.

Vita 34 is pursuing the objective of further extending its market position as a specialist for the cryo-preservation of biological materials. The progressing developments in the field of regenerative medicine document the good chances of success for the further development of the company.

Leipzig, October 2013



Dr. André Gerth  
CEO



Jörg Ulbrich  
CFO

# Condensed Consolidated Interim Financial Statements 09/30/2013

## Condensed Consolidated Statement of Income

EUR k	Note	07/01- 09/30/2013	07/01- 09/30/2012	01/01- 09/30/2013	01/01- 09/30/2012
<b>Continuing operations</b>					
Revenue		3,407	3,481	9,909	10,107
Cost of sales		-1,349	-1,278	-4,171	-3,823
<b>Gross profit on sales</b>		<b>2,058</b>	<b>2,203</b>	<b>5,738</b>	<b>6,284</b>
Other operating income		273	89	675	317
Selling expenses		-1,135	-1,206	-3,487	-4,403
Administrative expenses		-813	-1,058	-2,097	-2,400
Other operating expenses		-25	-143	-163	-389
<b>Net operating profit/loss</b>		<b>358</b>	<b>-115</b>	<b>666</b>	<b>-591</b>
Finance revenue		5	6	67	71
Finance costs		-22	-41	-111	-141
<b>Earnings before taxes</b>		<b>341</b>	<b>-150</b>	<b>622</b>	<b>-661</b>
Income tax expense/income	5	-133	52	-346	188
<b>Period result/Comprehensive income after tax</b>		<b>208</b>	<b>-98</b>	<b>276</b>	<b>-473</b>
<b>Period result/Comprehensive income after tax attributable to</b>					
Owners of the parent		215	-92	321	-451
Non-controlling interests		-7	-6	-45	-22
<b>Earnings per share, basic/diluted (EUR)</b>					
Attributable to ordinary equity holders of the parent					
				0.11	-0.15

## Condensed Consolidated Statement of Financial Position (Assets)

EUR k	Note	09/30/2013	12/31/2012
<b>Non-current assets</b>			
Goodwill		13,942	13,942
Intangible assets		7,045	7,481
Property, plant and equipment		4,761	4,537
Other financial assets		57	74
Deferred tax assets		366	691
Non-current trade receivables		1,301	1,431
Restricted cash		232	288
		<b>27,704</b>	<b>28,444</b>
<b>Current assets</b>			
Inventories		497	633
Trade receivables		2,482	2,665
Other receivables and assets		1,626	1,389
Cash and cash equivalents	4	2,788	3,497
		<b>7,393</b>	<b>8,184</b>
		<b>35,097</b>	<b>36,628</b>



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

EUR k	Note	09/30/2013	12/31/2012
<b>Equity</b>			
Issued capital		3,027	3,027
Capital reserves		23,950	23,950
Revenue reserves		-5,964	-6,285
Treasury shares		-436	-436
Non-controlling interests		193	238
		<b>20,770</b>	<b>20,494</b>
<b>Non-current liabilities and deferred income</b>			
Interest-bearing loans		348	349
Silent partners' interests		940	940
Provisions		83	172
Deferred grants		951	1,006
Pension provisions		50	50
Deferred income		8,289	8,003
		<b>10,661</b>	<b>10,520</b>
<b>Current liabilities and deferred income</b>			
Trade payables		824	1,168
Provisions		107	349
Income tax liabilities		2	2
Interest-bearing loans		376	1,791
Deferred grants		73	73
Other liabilities		876	881
Deferred income		1,408	1,350
		<b>3,666</b>	<b>5,614</b>
		<b>35,097</b>	<b>36,628</b>

## Condensed Consolidated Statement of Changes in Group Equity

TEUR	Equity attributable to the		
	Issued capital	Capital reserves	Revenue reserve
<b>Balance as of 1 January 2012</b>	<b>2,647</b>	<b>23,236</b>	<b>-5,706</b>
Period result			-451
Capital increase in the course of the acquisition of a subsidiary	380	731	
<b>Balance as of 30 September 2012</b>	<b>3,027</b>	<b>23,967</b>	<b>-6,157</b>
<b>Balance as of 1 January 2013</b>	<b>3,027</b>	<b>23,950</b>	<b>-6,285</b>
Period result			321
<b>Balance as of 30 September 2013</b>	<b>3,027</b>	<b>23,950</b>	<b>-5,964</b>

owners of the parent

Total shareholders' equity	Treasury shares at acquisition costs	Non-controlling interests	Total equity
<b>20,177</b>	<b>-436</b>	<b>268</b>	<b>20,009</b>
-451		-22	-473
1,111			1,111
<b>20,837</b>	<b>-436</b>	<b>246</b>	<b>20,647</b>
<b>20,692</b>	<b>-436</b>	<b>238</b>	<b>20,494</b>
321		-45	276
<b>21,013</b>	<b>-436</b>	<b>193</b>	<b>20,770</b>

## Condensed Consolidated Statement of Cash flows

EUR k	Note	01/01- 09/30/2013	01/01- 09/30/2012
<b>Cash flow from operating activities</b>			
Earnings before taxes		622	-661
Adjusted for:			
Amortization and depreciation		866	777
Gains/losses from the disposal of non-current assets		0	17
Other non-cash expenses/income		-32	-15
Finance revenue		-67	-71
Finance costs		111	141
Cash flow from ordinary operations:			
+/- Trade receivables and other receivables and assets		93	464
+/- Inventories		136	-274
+/- Trade payables and other Liabilities		-349	256
+/- Provisions		-331	54
+/- Deferred income		344	1,145
Interest paid		-81	-138
Income taxes paid		-21	-203
<b>Cash flow from operating activities</b>		<b>1,291</b>	<b>1,492</b>
<b>Cash flow from investing activities</b>			
Purchase of intangible assets		-207	-234
Purchase of property, plant and equipment		-447	-557
Cash received from the sale of property, plant and equipment		0	8
Interest received		14	21
<b>Cash flow from investing activities</b>		<b>-640</b>	<b>-762</b>
<b>Cash flow from financing activities</b>			
Changes in restricted cash		56	63
Cash received from investment grants		0	126
Changes in loans		-1,416	-1,025
<b>Cash flow from financing activities</b>		<b>-1,360</b>	<b>-836</b>
Net change in cash and cash equivalents		-709	-106
Cash and cash equivalents at the beginning of the reporting period		3,497	3,026
Change in cash and cash equivalents from changes in the consolidation scope		0	171
<b>Cash and cash equivalents at the end of the reporting period (Liquid funds)</b>	<b>4</b>	<b>2,788</b>	<b>3,091</b>

# Notes on the Condensed Consolidated Interim Financial Statement

## 1. Company Information

The parent company, Vita 34 AG (the "Company"), with headquarters in Leipzig (Germany) Deutscher Platz 5a, listed in the commercial register of the District Court of Leipzig under HRB 20339, is a company whose corporate purpose is the storage, the production and the sale of stem cell and blood products for therapy and transplantation, the development, production and sale of medicinal products, 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 group interim financial statements for the period from January 1 until September 30, 2013 were approved for publication by the Management Board on October 24, 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 January 1 until September 30, 2013 has been conducted in accordance with IAS 34 "Interim Financial Reporting."

The condensed 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 December 31, 2012.

### 2.2 Changes in Accounting Policies

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 December 31, 2012.

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

EUR k	09/30/2013	09/30/2012
Cash at banks and in hand	2,788	3,091

### 5. Income Taxes

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

<b>Consolidated Statement of Income</b>	01/01 - 09/30/2013	01/01 - 09/30/2012
EUR k		
Current income tax		
Current income tax expense	22	8
Deferred income tax		
Origination and reversal of temporary differences	13	58
on unused tax losses	311	122
<b>Income tax expense income</b>	<b>346</b>	<b>188</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 “Stem Cell Storage” business segment is active in the field of collection, processing and storage of stem cells from umbilical cord blood, as well as umbilical cord tissue, in addition to 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.

The operating profit/loss of the business units is monitored by management 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 67k and finance expense of EUR 111k) 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 January 1 to September 30, 2013 or 2012.

**Period from 01/01-09/30/2013**

EUR k	Storage of Stem Cells	Bio- technology	Total	Consoli- dated	Group
Revenue from transactions with external customers	9,562	347	9,909	0	9,909
Revenue from transactions with other segments	0	0	0	0	0
	<b>9,562</b>	<b>347</b>	<b>9,909</b>	<b>0</b>	<b>9,909</b>
EBIT (operating profit)	517	149	666	0	666
Depreciation	776	90	866	0	866
Segment assets	32,718	2,379	35,097	0	35,097
Segment liabilities	-13,746	-581	-14,327	0	-14,327

**Period from 01/01-09/30/2012**

EUR k	Storage of Stem Cells	Bio- technology	Total	Consoli- dated	Group
Revenue from transactions with external customers	10,056	51	10,107	0	10,107
Revenue from transactions with other segments	0	13	13	-13	0
	<b>10,056</b>	<b>64</b>	<b>10,120</b>	<b>-13</b>	<b>10,107</b>
EBIT (operating profit)	-624	33	-591	0	-591
Depreciation	750	27	777	0	777
Segment assets	34,498	1,771	36,269	-3	36,266
Segment liabilities	-14,835	-787	-15,622	3	-15,619

**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 sales revenues and segment results of the geographic segments of the group for the period from January 1 to September 30, 2013, or 2012:

**Period from 01/01-09/30/2013**

EUR k	DACH	Spain	Total	Consoli- dated	Group
Income from transactions with external customers	7,433	2,476	9,909	0	9,909
Income from transactions with other segments	491	0	491	-491	0
	<b>7,924</b>	<b>2,476</b>	<b>10,400</b>	<b>-491</b>	<b>9,909</b>
EBIT (operating profit)	977	-311	666	0	666
Depreciation	560	306	866	0	866
Segment assets	30,240	8,202	38,442	-3,345	35,097
Segment liabilities	-11,079	-6,593	-17,672	3,345	-14,327

Period from 01/01-09/30/2012					
EUR k	DACH	Spain	Total	Consolidated	Group
Income from transactions with external customers	7,627	2,480	10,107	0	10,107
Income from transactions with other segments	491	0	491	-491	0
	<b>8,118</b>	<b>2,480</b>	<b>10,598</b>	<b>-491</b>	<b>10,107</b>
EBIT (operating profit)	-390	-201	-591	0	-591
Depreciation	475	302	777	0	777
Segment assets	35,408	8,184	43,592	-7,326	36,266
Segment liabilities	-12,799	-10,146	-22,945	7,326	-15,619

## 7. Information on Relationships to Friends and Family

The following table contains the compensation of persons in key positions in the period from January 1 to September 30, 2013 or 2012:

EUR k	2013	2012
<b>Compensation of key management personnel of the Group:</b>		
Short-term benefits:		
Remuneration of the Supervisory Board	20	20
Management board salaries	335	559

In fiscal year 2013 a GmbH (German limited liability company) with close ties to a Supervisory Board member, provided services to the Group. The cost to the Group for the services rendered was EUR 30k.

All transactions with the close company were executed under terms, as would have been customary with unrelated third parties.



# Credits

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## Production

The production of the paper is certified in accordance with DIN ISO 9001 and 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.

## 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 risk actually occur.

This Interim Report was published in German and English on 24 October 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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