



QIAGEN N.V.
CONDENSED CONSOLIDATED STATEMENTS OF INCOME
(unaudited)

(In \$ thousands, except per share data)	Three months ended December 31,	
	2011	2010
Net sales	334,420	286,032
Cost of sales	132,701	97,008
Gross profit	<u>201,719</u>	<u>189,024</u>
Operating expenses:		
Research and development	32,814	34,039
Sales and marketing	82,319	69,852
General and administrative, integration and other	98,592	28,747
Acquisition-related intangible amortization	7,603	5,614
Total operating expenses	<u>221,328</u>	<u>138,252</u>
(Loss) income from operations	<u>(19,609)</u>	<u>50,772</u>
Other income (expense):		
Interest income	1,189	1,040
Interest expense	(5,877)	(6,912)
Other income, net	2,244	474
Total other income (expense)	<u>(2,444)</u>	<u>(5,398)</u>
(Loss) income before provision for income taxes	(22,053)	45,374
Provision for income taxes	(21,263)	9,084
Net (loss) income	<u>(790)</u>	<u>36,290</u>
Net (loss) attributable to non-controlling interest	(412)	-
Net (loss) income attributable to the owners of QIAGEN N. V.	<u>(378)</u>	<u>36,290</u>
Weighted average number of diluted common shares	236,669	239,393
Diluted net income per common share attributable to the owners of QIAGEN N. V.	\$ 0.00	\$ 0.15
Diluted net income per common share attributable to the owners of QIAGEN N. V. (adjusted)	\$ 0.31	\$ 0.26



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CONDENSED CONSOLIDATED STATEMENTS OF INCOME
(unaudited)

	Twelve months ended December 31,	
	2011	2010
(In \$ thousands, except per share data)		
Net sales	1,169,747	1,087,431
Cost of sales	419,938	371,869
Gross profit	749,809	715,562
Operating expenses:		
Research and development	130,636	126,040
Sales and marketing	307,332	267,484
General and administrative, integration and other	185,507	110,009
Acquisition-related intangible amortization	26,746	23,492
Total operating expenses	650,221	527,025
Income from operations	99,588	188,537
Other income (expense):		
Interest income	6,128	4,457
Interest expense	(25,358)	(27,815)
Other income, net	15,854	7,942
Total other income (expense)	(3,376)	(15,416)
Income before provision for income taxes	96,212	173,121
Provision for income taxes	1,263	28,810
Net income	94,949	144,311
Net (loss) attributable to non-controlling interest	(1,089)	-
Net income attributable to the owners of QIAGEN N. V.	96,038	144,311
Weighted average number of diluted common shares	239,064	240,483
Diluted net income per common share attributable to the owners of QIAGEN N. V.	\$ 0.40	\$ 0.60
Diluted net income per common share attributable to the owners of QIAGEN N. V. (adjusted)	\$ 0.98	\$ 0.93



QIAGEN N.V.
CONDENSED CONSOLIDATED BALANCE SHEETS

(In \$ thousands, except par value)

	December 31, 2011 (unaudited)	December 31, 2010
Assets		
Current Assets:		
Cash and cash equivalents	221,133	828,407
Short-term investments	54,577	106,077
Accounts receivable, net	230,770	197,418
Income taxes receivable	19,009	10,920
Inventories, net	132,236	126,633
Prepaid expenses and other	59,055	64,402
Deferred income taxes	31,652	30,731
Total current assets	<u>748,432</u>	<u>1,364,588</u>
Long-Term Assets:		
Property, plant and equipment, net	371,792	345,664
Goodwill	1,733,722	1,352,281
Intangible assets, net	819,487	753,327
Deferred income taxes	26,866	37,182
Other assets	56,154	60,953
Total long-term assets	<u>3,008,021</u>	<u>2,549,407</u>
Total assets	<u><u>3,756,453</u></u>	<u><u>3,913,995</u></u>
Liabilities and Equity		
Current Liabilities:		
Short-term loans	142,329	-
Accounts payable	59,848	47,803
Accrued and other liabilities	213,769	209,054
Income taxes payable	31,211	25,211
Current portion of long-term debt	1,617	75,835
Deferred income taxes	32,883	30,504
Total current liabilities	<u>481,657</u>	<u>388,407</u>
Long-Term Liabilities:		
Long-term debt, net of current portion	446,005	797,171
Deferred income taxes	207,112	200,667
Other liabilities	63,881	51,397
Total long-term liabilities	<u>716,998</u>	<u>1,049,235</u>
Equity:		
Common shares, EUR .01 par value:		
Authorized - 410,000 shares		
Issued and outstanding - 234,221 shares		
in 2011 and 233,115 shares in 2010	2,739	2,724
Additional paid-in capital	1,673,733	1,648,985
Retained earnings	855,928	759,890
Accumulated other comprehensive income	15,904	64,754
Equity attributable to shareholders of QIAGEN N. V.	<u>2,548,304</u>	<u>2,476,353</u>
Non-controlling interest	9,494	-
Total equity	<u>2,557,798</u>	<u>2,476,353</u>
Total liabilities and equity	<u><u>3,756,453</u></u>	<u><u>3,913,995</u></u>



QIAGEN N.V.
RECONCILIATION OF REPORTED TO ADJUSTED FIGURES
(unaudited)

Three months ended December 31, 2011 *
(in \$ millions, except EPS data)

	Net Sales	Gross Profit	Operating Income	Pre-tax Income	Income Tax	Net Income	Diluted EPS**
Reported results	334.4	201.7	(19.6)	(22.1)	21.3	(0.4)	\$ 0.00
Adjustments:							
Business integration, acquisition related and restructuring costs	-	8.4	83.0	83.0	(29.2)	53.8	0.23
Purchased intangibles amortization	-	18.8	26.4	26.4	(9.2)	17.2	0.07
Share-based compensation	-	0.4	5.2	5.2	(1.2)	4.0	0.02
Other non-recurring income and expense	-	-	0.6	1.2	(2.2)	(1.0)	(0.01)
Total adjustments	-	27.6	115.2	115.8	(41.8)	74.0	0.31
Adjusted results	334.4	229.3	95.6	93.7	(20.5)	73.6	\$ 0.31

** Using 236.7 M diluted shares

Three months ended December 31, 2010 *
(in \$ millions, except EPS data)

	Net Sales	Gross Profit	Operating Income	Pre-tax Income	Income Tax	Net Income	Diluted EPS**
Reported results	286.0	189.0	50.8	45.4	(9.1)	36.3	\$ 0.15
Adjustments:							
Business integration, acquisition related and restructuring costs and tax benefit from restructuring	-	0.4	6.6	7.1	1.0	8.1	0.03
Purchased intangibles amortization	-	15.8	21.4	21.4	(7.5)	13.9	0.06
Share-based compensation	-	0.3	3.6	3.6	0.1	3.7	0.02
Total adjustments	-	16.5	31.6	32.1	(6.4)	25.7	0.11
Adjusted results	286.0	205.5	82.4	77.5	(15.5)	62.0	\$ 0.26

** Using 239.4 M diluted shares

* Tables may contain rounding differences



QIAGEN N.V.
RECONCILIATION OF REPORTED TO ADJUSTED FIGURES
(unaudited)

Twelve months ended December 31, 2011 *
(in \$ millions, except EPS data)

	Net Sales	Gross Profit	Operating Income	Pre-tax Income	Income Tax	Net Income	Diluted EPS**
Reported results	1,169.7	749.8	99.6	96.2	(1.3)	96.0	\$ 0.40
Adjustments:							
Business integration, acquisition related and restructuring costs	-	9.6	101.5	101.5	(34.8)	66.7	0.28
Purchased intangibles amortization	-	70.2	96.9	96.9	(32.9)	64.0	0.27
Share-based compensation	-	1.7	19.5	19.5	(4.2)	15.3	0.06
Other non-recurring income and expense	-	1.2	2.1	(8.5)	0.9	(7.6)	(0.03)
Total adjustments	-	82.7	220.0	209.4	(71.0)	138.4	0.58
Adjusted results	1,169.7	832.5	319.6	305.6	(72.3)	234.4	\$ 0.98

** Using 239.1 M diluted shares

Twelve months ended December 31, 2010 *
(in \$ millions, except EPS data)

	Net Sales	Gross Profit	Operating Income	Pre-tax Income	Income Tax	Net Income	Diluted EPS**
Reported results	1,087.4	715.6	188.5	173.1	(28.8)	144.3	\$ 0.60
Adjustments:							
Business integration, acquisition related and restructuring costs and tax benefit from restructuring	-	1.3	20.8	20.6	(8.1)	12.5	0.05
Purchased intangibles amortization	-	61.8	85.3	85.3	(30.1)	55.2	0.23
Share-based compensation	-	0.9	13.6	13.6	(2.9)	10.7	0.05
Total adjustments	-	64.0	119.7	119.5	(41.1)	78.4	0.33
Adjusted results	1,087.4	779.6	308.2	292.6	(69.9)	222.7	\$ 0.93

** Using 240.5 M diluted shares

* Tables may contain rounding differences