INTERIM REPORT ON OPERATIONS OF THE DIASORIN GROUP AT MARCH 31, 2013
First quarter 2013

Diasorin S.p.A.
Via Crescentino (no building No.) - 13040 Saluggia (VC)
Tax I. D. and Vercelli Company Register n. 13144290155

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BOARD OF DIRECTORS, BOARD OF STATUTORY AUDITORS AND INDEPENDENT AUDITORS.

Board of Directors (elected on April 22, 2013)

Chairman	Gustavo Denegri
Deputy Chairman	Michele Denegri
Chief Executive Officer	Carlo Rosa (1)
Directors	Antonio Boniolo Chen Menachem Even Enrico Mario Amo Gian Alberto Saporiti Giuseppe Alessandria (2) (3) Franco Moscetti (2) Maria Paola Landini (2) Roberta Somati (2) Eva Desana Ezio Garibaldi

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Chairman	Roberto Bracchetti
Statutory Auditors	Andrea Caretti Ottavia Alfano
Alternates	Bruno Marchina Maria Carla Bottini

Independent Auditors Deloitte & Touche S.p.A.

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Internal Control and Risks Committee	Franco Moscetti (Chairman) Enrico Mario Amo Roberta Somati
Compensation Committee	Giuseppe Alessandria (Chairman) Roberta Somati Michele Denegri
Nominating Committee	Franco Moscetti (Chairman) Giuseppe Alessandria Michele Denegri
Related-party Committee	Franco Moscetti (Coordinator) Giuseppe Alessandria Roberta Somati

(1) General Manager
(2) Independent Director
(3) Lead Independent Director

THE DIASORIN GROUP

Diasorin is an Italian company listed on the stock market in the **FTSE MIB Index**. It is a global leader in the field of biotechnologies: for over 40 years the Company has been developing, producing and commercializing reagent kits for the in vitro diagnostics worldwide.

DiaSorin's products are specifically designed for hospital and private testing laboratories, in the market of:

- **immunodiagnostics**
- **molecular diagnostics**

where the Group provides diagnostic tests in **different clinical areas.** Diasorin can offer to the market an assay menu that is unique for its width and presence of specialty tests, which identify Diasorin as the In Vitro Diagnostic "**Specialist".**

Over the last 10 years the Group strengthened its commercial **presence on a global scale**. Starting from the historical reference markets, Europe and USA, the company opened new commercial branches in all the emerging markets, such as Brazil, Mexico, China and Australia, confirming its presence, as **Global Player,** in **over 60 countries**.

Diasorin internally manages the primary processes involved in the research, production, and distribution aspects, that is, the process that, starting with the development of new products, leads to the marketing of those products.

The Group's manufacturing organization consists of several facilities located in Europe, USA and Africa.

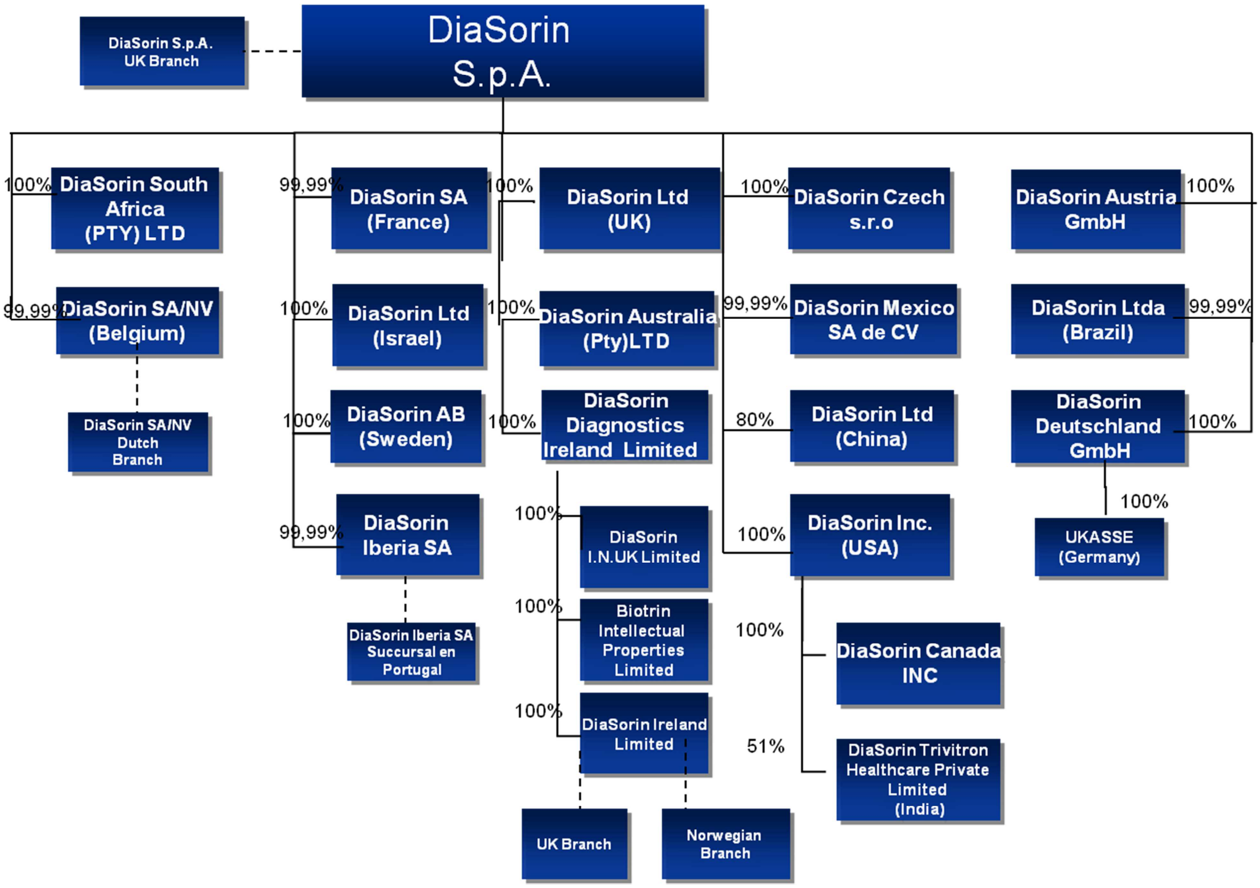
Saluggia	Italy	At the Group's Parent Company's headquarters
Stillwater	USA	At the headquarters of Diasorin Inc.
Dietzenbach	Germany	At the headquarters of Diasorin Deutschland GmbH
Dublin	Ireland	At the headquarters of Diasorin Ireland Ltd
Dartford	UK	At the headquarters of Diasorin S.p.A-UK Branch
Kyalami	South Africa	At the headquarters of Diasorin South Africa (Pty) Ltd

The Group headed by Diasorin S.p.A. is comprised of **23 companies** and **5 branches** on **5 continents**.

In Europe, United States, Mexico, Brazil, China, Australia and Israel, the Diasorin Group sells its products mainly through its marketing companies that are part of the Diasorin Group.

In countries where the Group does not have a direct presence, it operates through an international network of more than 80 independent distributors.

STRUCTURE OF THE DIASORIN GROUP AT MARCH 31, 2013



CONSOLIDATED FINANCIAL HIGHLIGHTS

Income statement *(in thousands of euros)*	**1st quarter 2013**	**1st quarter 2012**
Net revenues	105,839	105,653
Gross profit	72,048	74,735
EBITDA (1)	41,580	44,148
EBIT	34,182	37,170
Net profit for the period	20,526	22,454

Statement of financial position *(in thousands of euros)*	**3/31/2013**	**3/31/2012(*)**
Capital invested in non-current assets	212,252	212,992
Net invested capital	318,441	317,834
Net financial position	72,170	47,168
Shareholders' equity	390,611	365,002

Statement of cash flows *(in thousands of euros)*	**1st quarter 2013**	**1st quarter 2012**
Net cash flow for the period	(19,189)	16,487
Free cash flow (2)	25,240	16,481
Capital expenditures	6,749	6,808
Number of employees	1,585	1,535

(1) The Board of Directors defines EBITDA as the "operating result (EBIT)" before amortization of intangibles and depreciation of property, plant and equipment.
(2) Free cash flow is the cash flow from operating activities, counting utilizations for capital expenditures but before interest payments and acquisitions of companies and business operations.
(*) Following the retrospective application of the amendment to IAS 19 from January 1, 2013 the comparative figures at January 1 and December 31, 2012 have been restated as required by IAS 1. See section "New accounting principles" of the Report on operations for additional information.

INTERIM REPORT ON OPERATIONS

Foreword

This interim report on operations at March 31, 2013 (hereinafter referred to as the "Quarterly Report") was prepared in accordance with international accounting principles (*International Accounting Standards – IAS and International Financial Reporting Standards – IFRS*) and the corresponding interpretations (*Standing Interpretations Committee – SIC and International Financial Reporting Interpretations Committee – IFRIC*) published by the *International Accounting Standards Boards* (IASB). More specifically, it is being presented in condensed form, in accordance with the international accounting principle that governs interim financial reporting (IAS 34), as adopted by the European Union, and complies with the requirements of Article 154-*ter,* Sections 2 and 3, of Legislative Decree No. 58 of February 24, 1998.

The accounting principles applied to prepare this consolidated semiannual report are consistent with those used for the annual consolidated financial statements at December 31, 2012, except as otherwise stated under " New Accounting principles", in the Notes to the Interim Consolidated Financial Statements.

Following application of the amendment to IAS 19 (retrospectively) from January 1, 2013 figures previously reported in the statement of financial position at December 31, 2012 and the statement of comprehensive income for the first quarter 2012, have been restated in accordance with the requirements of IAS 1. For further details, refer to " New accounting principles" in the Notes to the Interim Consolidated Financial Statements.

In this quarterly report, the contribution of NorDiag business acquired in May 2012 has not been separated (it has not been consolidated in the operating performance and financial position of the Group in the first quarter of 2012) since it has not been regarded as significant and/or important to compromise a homogeneous comparison with the previous period.

This quarterly report was not audited.

Key events in the first quarter of 2013

In February, the Group announced the launch of the *Clostridium Difficile GDH* assay on its Liaison analyzers family.
The addition of the *C. Difficile GDH* assay to the DiaSorin menu, already including *Clostridium Difficile Toxin A&B* and *Helicobacter Pylori*, allows DiaSorin customers to optimize this screening test with a unique automated solution.

The foreign exchange market

In the foreign exchange market, the average exchange rate of the euro versus the U.S. dollar was up 0.7% in the first quarter of 2013, compared with the same period last year. However, the exchange rate at March 31, 2013 was 1.2805 U.S. dollars for one euro, compared with 1.3194 U.S. dollars for one euro at the end of 2012 (-2.9%).

The euro appreciated in value also vis-à-vis the other currencies used by the Group, with the exchange rate up considerably in some cases compared with the first three months of 2012, particularly for the South African rand (+16.3%) and the Brazilian real (+13.8%).

The table below provides a comparison of the exchange rates for the first quarter of 2013 and 2012 (source: Italian Foreign Exchange Bureau):

	Average rates for		**Rates at**	
Currency	**First quarter 2013**	**First quarter 2012**	**First quarter 2013**	**First quarter 2012**
U.S. dollar	1.3206	1.3108	1.2805	1.3356
Brazilian real	2.6368	2.3169	2.5703	2.4323
British pound	0.8511	0.8345	0.8456	0.8339
Swedish kronor	8.4965	8.8529	8.3553	8.8455
Czech koruna	25.5655	25.0835	25.7400	24.7300
Canadian dollar	1.3313	1.3128	1.3021	1.3311
Mexican peso	16.7042	17.0195	15.8146	17.0222
Israeli shekel	4.8969	4.9431	4.6679	4.9570
Chinese Yuan	8.2209	8.2692	7.9600	8.4089
Australian dollar	1.2714	1.2425	1.2308	1.2836
South African rand	11.8264	10.1730	11.8200	10.2322

REVIEW OF THE GROUP'S OPERATING PERFORMANCE AND FINANCIAL POSITION

OPERATING PERFORMANCE IN THE FIRST QUARTER OF 2013

The first quarter of 2013 recorded positive results for the Group, despite the macroeconomic scenario still characterized by financial and political tensions in an international context and the consequent demand volatility of diagnostics supplies. In the first quarter of 2013, the DiaSorin Group's revenues totaled 105,839 thousand euros, slightly increasing compared with the same period last year at current exchange rate, up by 1.3% at constant exchange rate.

Noteworthy is the growth of tests based on CLIA technology (+15.4% at current exchange rate and +16.2% at constant exchange rate), net of Vitamin D, and increasing instruments and consumables sales, that offset the physiological decline of sales of RIA and ELISA technologies.

In this quarter, the Group placed 144 LIAISON XL, with a total of 4,874 LIAISON installed units, including about 749 LIAISON XL.

The evaluation of the Group's operating performance in the first quarter is in line with the expectations and trend recorded in the last quarters. Particularly, the gross profit totaled 72,048 thousand euros (-3.6% or 2,687 thousand euros) compared with 74.735 thousand euros with the same period in 2012, falling from 70.7 percentage points of revenues to 68.1 percentage points.

Consolidated EBITDA decreased from 44,148 thousand euros in the first quarter of 2012 to 41,580 thousand euros in the first quarter of 2013. The ratio of EBITDA to revenues, for a contraction of 2.5 percentage points compared with the first quarter of 2012, was equal to 39.3%.

Consolidated EBIT fell from 37,170 thousand euros to 34,182 thousand euros, were equal to 32.3% of revenues, about 3 percentage points less than in the first quarter of 2012.

Net financial expense totaled 1,052 thousand euros in the first quarter of 2013, compared with net financial expense of 12 thousand euros in the same period last year. The difference between the quarters is mainly the result of the measurement at fair value of financial instruments (negative value of 680 thousand euros in the first quarter of 2013 and a positive value of 250 thousand euros in the first quarter of 2012) for only valuation purposes. Moreover, factoring transaction fees totaled 412 thousand euros, compared with 534 thousand euros in the first quarter of 2012.

Income taxes totaled 12,604 thousand euros in the first quarter of 2013 (14,704 thousand euros in the same period last year). The tax rate decreased from 39.6% in the first quarter of 2012 to 38% in the first quarter of 2013.

Finally, in the third quarter of 2013 the net profit totaled 20,526 thousand euros, down by 8.6% compared with the same period in 2012.

The table that follows shows the consolidated income statement for the quarters ended March 31, 2013 and March 31, 2012:

CONSOLIDATED INCOME STATEMENT

(in thousands of euros)	**First quarter 2013 (*)**	**as a% of revenues**	**First quarter 2012 (*)**	**as a% of revenues**
Sales and service revenues	105,839	100.0%	105,653	100.0%
Cost of sales	(33,791)	31.9%	(30,918)	29.3%
Gross profit	**72,048**	**68.1%**	**74,735**	**70.7%**
Sales and marketing expenses	(20,581)	19.4%	(20,105)	19.0%
Research and development costs	(6,010)	5.7%	(5,475)	5.2%
General and administrative expenses	(11,803)	11.2%	(11,852)	11.2%
Total operating expenses	**(38,394)**	**36.3%**	**(37,432)**	**35.4%**
Other operating income (expense)	528	0.5%	(133)	0.1%
EBIT	**34,182**	**32.3%**	**37,170**	**35.2%**
Net financial income (expense)	(1,052)	1.0%	(12)	0.0%
Profit before taxes	**33,130**	**31.3%**	**37,158**	**35.2%**
Income taxes	(12,604)	11.9%	(14,704)	13.9%
Net profit	**20,526**	**19.4%**	**22,454**	**21.3%**
EBITDA (1)	**41,580**	**39.3%**	**44,148**	**41.8%**

(*) Unaudited data.
(1) The Company defines EBITDA as the "result from operations" before amortization of intangibles and depreciation of property, plant and equipment. EBITDA, which the Company uses to monitor and assess the Group's operating performance, are not recognized as an accounting tool in the IFRSs and, consequently, should not be viewed as an alternative gauge to assess the Group's operating performance. Because the composition of EBITDA is not governed by the reference accounting principles, the computation criterion used by the Group could be different from the criterion used by other operators and/or groups and, consequently, may not be comparable.

Net Revenues

In the first quarter 2013, revenues totaled 105,839 thousand euros, at current exchange rate in line with the previous year (105,653 thousand euros) up by 1.3% at constant exchange rate.
Molecular business sales of the period totaled 779 thousand euros and were obtained mainly from customers acquired with NorDiag business in 2012. Noteworthy is that the generation of revenues linked to this technology is expected in the second half of 2013, following the launch of the first molecular diagnostics LAMP products during the first quarter of 2013.

The evolution of sales turnover was due to the following elements:

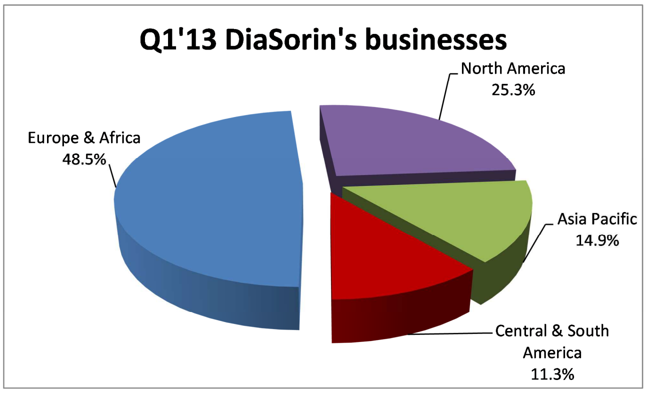
(i) 15.4% increase in CLIA technology product line, net of Vitamin D, thanks to the LIAISON XL success and new products launched on the market in 2012 (exceeding the target of 100 assays available);
(ii) 27.1% ca. increase in instruments and consumables sales, with a positive impact on the future generation of revenues derived from reagent sales;
(iii) 16.0% decrease in Vitamin D sales, compared with 2012, mainly due to the reprogramming of selling price caused by competing products introduced on the market.

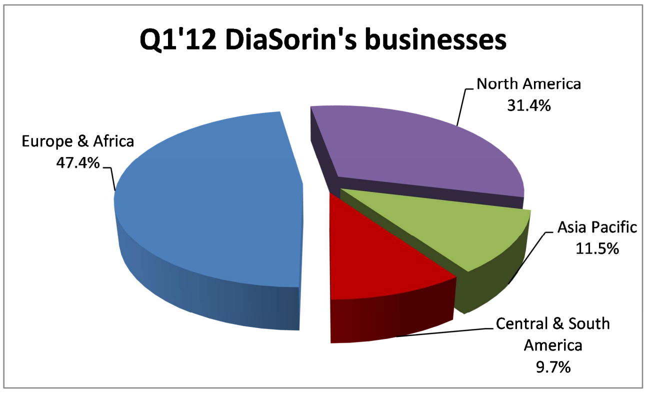
In the first quarter 2013, Diasorin placed 144 new LIAISON XL, totaling 749 LIAISON XL instruments.

Breakdown of revenues by geographic region

The table below provides a breakdown by geographic region of destination of the consolidated revenues of the Diasorin Group in the first quarter of 2013. In order to provide a more homogeneous comparison, the revenues generated by NorDiag products (molecular) shown separately from the geographic breakdown of Diasorin's traditional business activities. The first quarter 2012 data have been reclassified allocating Murex products sales to the reference regions.

(in thousands of euros)	**1st quarter 2013**	**1st quarter 2012**	**% Change at current exchange rates**	**% Change at constant exchange rates**
Europe and Africa	50,922	50,053	1.7%	1.7%
Central and South America	11,845	10,223	15.9%	25.1%
Asia Pacific	15,673	12,210	28.4%	28.9%
North America	26,620	33,167	-19.7%	-19.1%
Total without molecular	**105,060**	**105,653**	**-0.6%**	**0.6%**
Molecular	779	**-**		
Grand total	**105,839**	**105,653**	**0.2%**	**1.3%**





Europe and Africa

Despite the difficult macroeconomic environment that characterized most of the European markets in 2012 continued in first months of 2013, revenues booked in the Europe and Africa sales region totaled 50,922 thousand euros, for a gain of 1.7% compared with the first quarter of 2012. Specifically:

i) revenues growth in the Italian market (5.7%) driven by*: a)* the introduction of new products (in particular in the Hepatitis and Endocrinology clinical areas); *b*) increase in Vitamin D sales; *c)* growth of the Infectious Diseases panel. Noteworthy is the general growth of CLIA technology (+8.3%) that was positively helped by LIAISON XL, now fully operational, installed in the previous year despite the decrease of 4.3 percentage points in the IVD market;

ii) growth in the German market (+10.5%), driven by long-terms contracts signed in 2012 with big chains of private laboratories which adopted LIAISON XL and the introduction of new products (Endocrinology).

iii) revenues decrease in countries where the Group operates through distributors, due to the expected lower sales of instruments, now enjoying routine activity levels, leading to a revenues growth of CLIA sales equal to 41.8%;

iv) steady sales in the French market (-1.3%), where the decline in Vitamin D sales (-16.8%) was offset by the important growth of CLIA products (+20.0%).

North America

In the first quarter of 2013, the North America sales region reported revenues of 26.620 thousand euros, down by 19.7% compared with the first quarter of 2012 (-19.1% at constant exchange rates**)**. This change reflects two opposing phenomena:

i) the outstanding performance of specialties in the Infectiology and Prenatal Screening product families (+20.4%);
ii) the trend on Vitamin D sales mainly driven by a reduction on price.

Central and South America

The Latin American sales region reported revenues of 11,845 thousand euros in the first quarter of 2013, up by 15.9 percentage points (+25.1% at constant exchange rates) compared with 10,223 thousand euros in the same period last year. This change is mainly attributable to:

i) the performance of the Brazilian subsidiary (+4.1% at current exchange rates, +18.5% at constant exchange rates), due mainly to the good performance of Vitamin D and to instruments sales to distributors covering part of the extended Brazilian territory;

ii) in countries where the Group does not have a direct presence, the performance of the network of Group distributors, (+53.3%) who, after reporting strong equipment sales in 2012, are now enjoying routine activity levels, generating a steady and growing revenue stream from the sale of reagents (CLIA +63.7%);

iii) a positive performance by the Mexican subsidiary (+5.8% at current exchange rate, +3.8% at constant exchange rate).

Asia Pacific

In 2013, the Asia Pacific sales region reported revenues of 15,673 thousand euros, for a gain of 28.4%, equal to 3,463 thousand euros (+ 28.9% at constant exchange rate) compared with the same period last year.

This situation is the net result of:

i) good performance in the Chinese market, where revenues increased by 12.7 percentage points at current exchange rate or 12 percentage points at constant exchange rate (on all CLIA products) and LIAISON installed base raised by 20 units in the first three months of 2013, totaling 422 installed units; noteworthy is the launch of LIAISON XL platform in this country in December 2012, with the first units in the validation phase at customers facilities;

ii) the results achieved in the markets served through Group distributors (an increase of ca. 32 percentage points), due both to equipment sales and the growth of all CLIA product families, (growth of more than 40 percentage points);

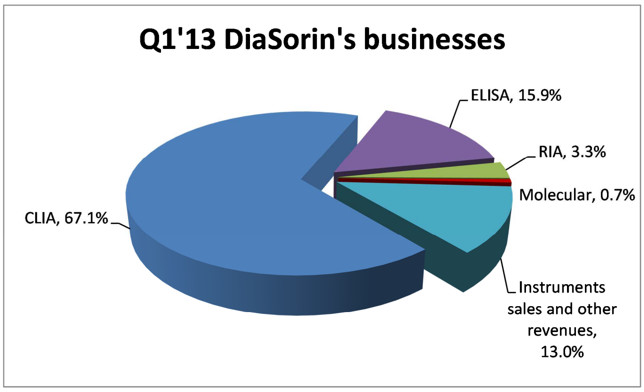
iii) significant growth in the Australian market (+ 52.3% at current exchange rate, + 55.8% at constant exchange rate), due to Vitamin D revenues recovery and diversification of catalog with higher revenues of other CLIA products (which almost tripled).

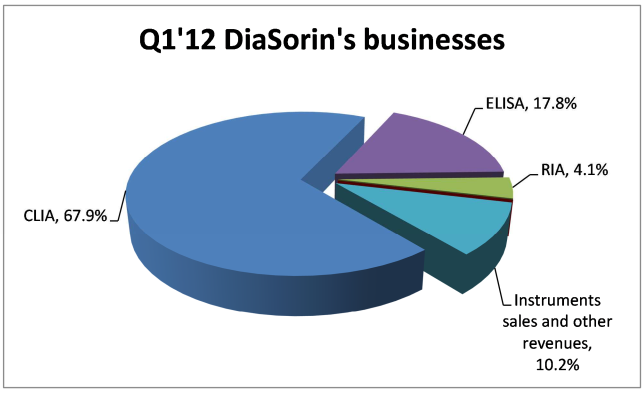
Breakdown of revenues by technology

The table that follows shows the percentage of the Group's consolidated revenues contributed by each technology. Moreover, the contribution of molecular diagnostics technology totaled revenues for 779 thousand euros (equipment totaled about 21% of revenues) in the first quarter of 2013.

The data in the table reflect the steady physiological decline of the contribution provided by the RIA and ELISA technologies (which are more dated and function on open systems). In the first quarter of 2013, they also show the percentage of total revenues provided by CLIA products slightly changed, due both to the decrease in Vitamin D sales and the high revenues generated by equipment sales, which grew by about 27%, producing an increase of almost 3 percentage points. It is worth mentioning that equipment sales will have a positive impact on revenues generated by reagents during the next months (as already recorded in some European markets and in markets where the Group operates through local distributors).

% of revenues contributed	**1st quarter 2013**	**1st quarter 2012**
RIA	3.3	4.1
ELISA	15.9	17.8
CLIA	67.1	67.9
MOLECULAR	0.7	-
Equipment and other sales	13.0	10.2
Total	**100.0**	**100.0**





Operating performance

The evaluation of the Group's operating performance in the first quarter 2013 is in line with the expectations and trend recorded in the last quarters. The gross profit totaled 72,048 thousand euros, compared with 74,735 thousand euros in the same period in 2012, for a decrease of 3.6%. The ratio of gross profit to revenues decreased from 70.7% to 68.1%, due to the sales mix of the periods under comparison.

In the first three months of 2013, operating expenses totaled 38,394 thousand euros, up by 2.6 percentage points compared with the same period in 2012, the ratio of operating expenses to total revenues increased from 35.4% to 36.3%.

Research and development costs increased by 9.8%, compared with the same period last year, especially in activities concerning the development of molecular diagnostics new products. In the first quarter of 2013 the ratio of research and development costs to revenues increased to 5.7 percentage points compared with 5.2 percentage points in the first quarter of 2012.

General and administrative expenses totaled 11,803 thousand euros, in line with the previous year, their ratio to total revenues equal to 11.2 percentage points (in line with the first quarter of 2012).

Other operating income totaled 528 thousand euros related to positive translation differences related to commercial items.

In the first quarter 2013, EBITDA totaled 41,580 thousand euros, falling by 5.8 percentage points compared with 2012, equal to 39.3% of revenues in 2013 (41.8% in the first quarter of 2012). Excluding the molecular business contribution in the periods under comparison, EBITDA would be equal to 41.3 percentage points of revenues (about 42.4% in 2012).

In the first quarter 2013, consolidated EBIT totaling 34,182 thousand euros, equal to 32.3% of revenues, decreased by 3 percentage points compared with the same period in 2012 (down by 1.3 percentage points excluding the molecular business in the periods under comparison).

Financial income and expense

In the first quarter of 2013, net financial expense totaled 1,052 thousand euro, compared with net financial expense of 12 thousand euros in the same period in 2012.

The fair value of the Group’s financial instruments was negative by 680 thousand euros (gain of 250 thousand euros in the first quarter of 2012), recognized purely for valuation purposes without any impact on cash flow for the period.

The currency translation effect on other financial balances, which was positive by 225 thousand euros (positive by 483 thousand euros in the first quarter of 2012), related mainly to financial balances of subsidiaries that use currencies different from the Group’s reporting currency. In this case as well, translation difference are items recognized for valuation purposes that have no impact on cash flows.

Interests and other financial expense for the period included 412 thousand euros in factoring transaction fees (534 thousand euros in the first quarter 2012). This decrease reflects lower receivable assignment transactions executed during the period.

Profit before taxes and net profit

The first quarter of 2013 ended with a result before taxes of 33,130 thousand euros, which generated a tax liability of 12,604 thousand euros, down from the same period last year, when the result before taxes and the corresponding tax liability amounted to 37,158 thousand euros and 14,704 thousand euros, respectively.

The tax rate decreased from 39.6% in the first quarter of 2012 to 38.0% in the first three months of 2013, due mainly to lower amount of non-deductible taxes withheld on dividends the Group's Parent Company received from foreign subsidiaries; in particular, the impact of the taxes withheld on dividends distributed by the U.S. subsidiary, amounted to 734 thousand euros in the first quarter of 2013 (1,548 thousand euros in the first quarter of 2012).

The consolidated net profit for the first three months of 2013 totaled 20,526 thousand euros (22,454 thousand euros in the same period last year), for a decrease of 8.6%.

STATEMENT OF FINANCIAL POSITION OF THE GROUP AT MARCH 31, 2013

A condensed statement of financial position of the Group at March 31, 2013 is provided below:

(in thousand of euros)	**3/31/2013**	**12/31/2012**
Intangible assets	125,398	125,276
Property, plant and equipment	64,514	65,316
Other non-current assets	22,340	22,400
Net working capital	139,360	137,640
Other non-current liabilities	(33,171)	(32,798)
Net invested capital	**318,441**	**317,834**
Net financial position	**72,170**	**47,168**
Shareholders' equity	**390,611**	**365,002**

At March 31, total assets totaled 514,599 thousand euros, decreasing by 11,555 thousand euros compared with the previous year.

Non-current assets decreased from 212,992 thousand euros at December 31, 2012 to 212,252 thousand euros at March 31, 2013, due to the period's depreciation of property, plant and equipment and amortization of intangibles and the translation effect resulting from fluctuations in the exchange rate for the euro versus the main currencies used by the Group.

A breakdown of net working capital is provided below:

(in thousands of euros)	**3/31/2013**	**12/31/2012**	**Change**
Trade receivables	121,274	113,788	7,486
Ending inventory	85,919	83,972	1,947
Trade payables	(35.890)	(37,206)	1,316
Other current assets/liabilities (1)	(31,943)	(22,914)	(9,029)
Net working capital	**139,360**	**137,640**	**1,720**

(1) Other current assets/liabilities is defined as the algebraic sum of receivables and payables other than financial and commercial items.

Working capital increased by 1,720 thousand euros in the first quarter of 2013, due mainly to a rise in trade receivables and inventories that were partially offset by the change of other current assets and liabilities.

The increase of 7,486 thousand euros in trade receivables compared with December 31, 2012 reflects primarily a deterioration in payment performance in European markets.

Ending inventories grew by 1,947 thousand euros compared with December 31, 2012 due to higher inventories of semi finished goods at the Group's production facilities, for products whose launch is scheduled in the next months.

Other current assets/liabilities increased by 9.029 thousand euros, due to income tax liabilities and tax credits registered at December 31, 2012 during the first quarter 2013.

At March 31, 2013 the net consolidated financial position was positive by 72,170 thousand euros for an increase of 25,002 thousand euros compared with December 31, 2012, due to the high cash flow generated from operating activities in the first quarter of 2013.

A condensed net financial position schedule is shown below:

(In thousands of euros)	**3/31/2013**	**12/31/2012**
Cash and cash equivalents	85,410	104,599
Liquid assets (a)	**85,410**	**104,599**
Other current financial assets (b)	**-**	**263**
Current bank debt	(8,146)	(8,047)
Other current financial liabilities	(436)	(19)
Current indebtedness (c)	**(8,582)**	**(8,066)**
Net current financial assets (d)=(a)+(b)+(c)	**76,828**	**96,796**
Non-current bank debt	(4,623)	(4,512)
Other non-current financial liabilities	(35)	(36)
Non-current indebtedness (e)	**(4,658)**	**(4,548)**
Liabilities to the shareholders for the dividend (f)	**-**	**(45,080)**
Net financial position (g)=(d)+(e)+(f)	**72,170**	**47,168**

Shareholders' equity, which totaled 390,611 thousand euros at March 31, 2013 (365,002 thousand euros at December 31, 2012), includes treasury shares valued at 44,882 thousand euros.
The reserve for treasury shares, which was established pursuant to law (Article 2357 of the Italian Civil Code), was recognized following purchases of treasury shares executed in 2011.

ANALYSIS OF CONSOLIDATED CASH FLOWS

A schedule showing a condensed consolidated statement of cash flows, followed by a review of the main statement items and of the changes that occurred compared with the corresponding period in 2012, is provided below:

(in thousand of euros)	**1st quarter 2013**	**1st quarter 2012**
Cash and cash equivalents at beginning of period	**104,599**	**64,145**
Net cash from operating activities	30,098	22,300
Cash used for financing activities	(44,068)	425
Cash used for investing activities	(5,219)	(6,238)
Net change in cash and cash equivalents	***(19,189)***	***16,487***
Cash and cash equivalents at end of period	**85,410**	**80,632**

The cash flow from operating activities increased from 22,300 thousand euros in the first quarter of 2012 to 30,098 thousand euros in the same period in 2013. While the income stream (net profit plus depreciation and amortization, additions to provisions and other non-cash items) was slightly lower than in 2012, this shortfall was offset by working capital dynamics that were more favorable than the previous year.

Moreover, tax payments totaled 1,448 thousand euros, lower compared with 5,496 in the first quarter of 2012, due to tax credits accrued at the end of the previous year.

The cash used for financing activities totaled 44,068 thousand euros in the first quarters of 2013. It was used mainly for an extraordinary dividend distribution of 45,080 thousand euros in January and repayments of financing facilities amounting to 107 thousand euros. In the first three months of 2012, the cash used for financing activities amounted to 425 thousand euros, including 137 thousand euros for share capital increase and 1,750 thousand euros for additional paid-in capital, due to the exercise of some tranches of 2007-2012 Stock Option Plan.

Net cash used in investing activities totaled 5,219 thousand euros, compared with 6,238 thousand euros in the first three months of 2012: capital expenditures for medical equipment amounted to 4,023 thousand euros, in line compared with the first three months of 2012 (equal to 4,550 thousand euros). In addition, development costs of 555 thousand euros (815 thousand euros in the first quarter of 2012) were capitalized in the first three months of 2013, mainly in connection with investments in molecular diagnostics.

At March 31, 2013, available liquid assets held by the Group totaled 85,410 thousand euros down from 104,599 thousand euros at the end of 2012.

OTHER INFORMATION

The Group had 1,585 employees at March 31, 2013 (1,553 employees at December 31, 2012).

TRANSACTIONS WITH RELATED PARTIES

In the normal course of business, DiaSorin S.p.A. engages on a regular basis in commercial and financial transactions with its subsidiaries, which are also Group companies. These transactions, which are part of the Group's regular operations and are executed on standard market terms, consist of the supply of goods and services, including administrative, information technology, personnel management, technical support and consulting services, which produce receivables and payables at the end of the year, and financing and cash management transactions, which produce income and expenses.

These transactions are eliminated in the consolidation process and, consequently, are not discussed in this section of this Report.

The Group awards additional benefits to several eligible employees of DiaSorin S.p.A. and other Group companies through a stock option plan. The costs incurred in connection with this plan totaled 385 thousand euros in the first three months of 2013 (414 thousand euros in 2012)

The compensation payable to the key management and strategic management is consistent with standard market terms for compensation offered to employees with a similar status.

Employees are also awarded incentive payments tied to the achievement of corporate or personal targets and bonuses predicated on the achievement of a predetermined length of service.

SIGNIFICANT EVENTS OCCURRING AFTER MARCH 31, 2013 AND BUSINESS OUTLOOK

In April, Diasorin announced that it has signed a new 4-year agreement with Seegene, a global Korean leader of multiplex molecular diagnostics.
Under the OEM agreement, DiaSorin will manufacture and supply nucleic acid extraction instruments and kits to Seegene under the Seeprep® brand name.
The Seeprep® 12 instrument is based on DiaSorin's own compact bench top Nucleic extraction system. Seegene will provide the Seeprep® 12 instrument and Seeprep® extraction kits, also manufactured by DiaSorin, together with its own nucleic acid amplification systems and kits.

In April, DiaSorin strengthened its menu offer in the US market with the approval by the Food and Drug Administration to market the Aldosterone assay on the LIAISON family in the US.
The addition of the new Aldosterone assay to the Liaison analyzer menu and its combination with the Direct Renin assay, positions DiaSorin as the only player in the hypertension market, able to provide its customers (hospitals, laboratories) with the opportunity to complete the "Hypertension panel", and consolidate the broadest Bone & Mineral and Endocrinology menus on a single fully automated system, with unique assays and recognized high quality.

In view of the Group's operating performance after March 31, 2013 and taking into account possible evolutions of the global macroeconomic scenario and the diagnostic sector in particular, management confirms the guidance already provided for the 2013 reporting year:

- Revenues: growth rate between 2% and 4% at constant exchange rate compared with 2012. Molecular business would be equal to about € 5 mln;
- EBITDA: in line with the absolute value of 2012 at constant exchange rate, with an absorption from Molecular business equal to about € 6 mln, as a result of investments required in the development of the new business;
- LIAISON/LIAISON XL installed base: about 500.

Saluggia, May 10, 2013

As the Board of Directors,

Chief Executive Officer

Carlo Rosa

CONSOLIDATED FINANCIAL STATEMENTS OF THE DIASORIN GROUP AT MARCH 31, 2013 AND ACCOMPANYING NOTES

CONSOLIDATED INCOME STATEMENT

(in thousand of euros)	notes	1st quarter 2013	1st quarter 2012
Net revenues	(1)	105,839	105,653
Cost of sales	(2)	(33,791)	(30,918)
Gross profit		**72,048**	**74,735**
Sales and marketing expenses	(3)	(20,581)	(20,105)
Research and development costs	(4)	(6,010)	(5,475)
General and administrative expenses	(5)	(11,803)	(11,852)
Other operating income (expenses)	(6)	528	(133)
Non-recurring amount		*(20)*	-
EBIT		**34,182**	**37,170**
Net financial income/ (expense)	(7)	(1,052)	(12)
Profit before taxes		**33,130**	**37,158**
Taxes	(8)	(12,604)	(14,704)
Net profit for the period		**20,526**	**22,454**
Broken down as follows:			
Minority interest in net result		93	83
Group's Parent Company interest in net result		20,433	22,371
Earnings per share (basic)	(9)	**0.37**	**0.41**
Earnings per share (diluted)	(9)	**0.37**	**0.41**

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

(in thousands of euros)	1st quarter 2013	1st quarter 2012(*)
Net profit for the period (A)	**20,526**	**22,454**
Other comprehensive income that will not be reclassified subsequently to profit/(loss) of the period (B1)	**-**	**-**
Other comprehensive income that will be reclassified subsequently to profit/(loss) of the period:		
Gains/(losses) on exchange differences on translating foreign operations	4,314	(2,726)
Gains/(losses) on net investment hedge	(478)	388
Gains/(losses) on retirement benefit obligations	(96)	(351)
Total other comprehensive income that will not be reclassified subsequently to profit/(loss) of the period (B2)	**3,740**	**(2,689)**
TOTAL OTHER COMPREHENSIVE INCOME, NET OF TAX (B1)+(B2)=(B)	**3,740**	**(2,689)**
TOTAL COMPREHENSIVE INCOME (A)+(B)	**24,266**	**19,765**
Including:		
- amount attributable to minority interests	112	75
- amount attributable to Parent Company shareholders	24,154	19,690

(*)Following the retrospective application of the amendment to IAS 19 from January 1, 2013 the comparative figures at January 1 and December 31, 2012 have been restated as required by IAS 1. The relative effect compared with the previously reported figures reflects a decrease in the comprehensive income of the first quarter 2013 equal to 351 thousand euros. See section “New accounting principles” of the Report on operations for additional information.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

(in thousands of euros)	**notes**	**3/31/2013**	**12/31/2012 (*)**
ASSETS			
Non-current assets			
Property, plant and equipment	(10)	64,514	65,316
Goodwill	(11)	68,311	67,689
Other intangibles	(11)	57,087	57,587
Equity investments	(12)	286	177
Deferred-tax assets	(13)	21,336	21,342
Other non-current assets	(14)	718	881
Total non-current assets		*212,252*	*212,992*
Current assets			
Inventories	(15)	85,919	83,972
Trade receivables	(16)	121,274	113,788
Other current financial assets	(20)	-	263
Other current assets	(17)	9,744	10,540
Cash and cash equivalent	(18)	85,410	104,599
Total current assets		*302,347*	*313,162*
TOTAL ASSETS		**514,599**	**526,154**

(*)Following the retrospective application of the amendment to IAS 19 from January 1, 2013 the comparative figures at January 1 and December 31, 2012 have been restated as required by IAS 1. More specifically, the figure for deferred tax assets reported in the Consolidated Financial Statements at 31 December 2012 has increased by 1,134 thousand euros. See section “New accounting principles” of the Report on operations for additional information.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION *(continued)*

(in thousands of euros)	**notes**	**3/31/2013**	**12/31/2012 (*)**
LIABILITIES AND SHAREHOLDERS' EQUITY			
Shareholders' equity			
Share capital	(19)	55,903	55,863
Additional paid-in capital	(19)	16,885	15,967
Statutory reserve	(19)	11,168	11,168
Other reserves and retained earnings	(19)	330,498	238,996
Treasury stock		(44,882)	(44,882)
Net profit for the period attributable to shareholders of the Parent Company		20,433	87,396
Shareholders'equity attributable to shareholders of the Parent Company		*390,005*	*364,508*
Other reserves and retained earnings attributable to minority interests		513	206
Net profit for the year attributable to minority interests		93	288
Shareholders' equity attributable to minority interests		*606*	*494*
Total shareholders' equity		**390,611**	**365,002**
Non-current liabilities			
Long-term borrowings	(20)	4,658	4,548
Provisions for employee severance indemnities and other employee benefits	(21)	26,137	25,802
Deferred-tax liabilities	(13)	3,557	3,579
Other non-current liabilities	(22)	3,477	3,417
Total non-current liabilities		*37,829*	*37,346*
Current liabilities			
Trade payables	(23)	35,890	37,206
Other current liabilities	(24)	23,412	24,572
Liabilities to the shareholders for the dividend	(24)	-	45,080
Taxes payable	(25)	18,275	8,882
Current portion of long-term debt	(20)	8,165	8,066
Other financial liabilities	(20)	417	-
Total current liabilities		*86,159*	*123,806*
Total liabilities		**123,988**	**161,152**
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		**514,599**	**526,154**

(*)Following the retrospective application of the amendment to IAS 19 from January 1, 2013 the comparative figures at January 1 and December 31, 2012 have been restated as required by IAS 1. More specifically, the figure for employee benefit plans reported in the Consolidated Financial Statements at December 31, 2012 has increased by 4,213 thousand euros and the figure for closing Shareholders' equity has decreased by 3,079 thousand euros, relating to closing Shareholders' equity attributable to owners of the Group Parents company. See section "New accounting principles" of the Report on operations for additional information.

CONSOLIDATED STATEMENT OF CASH FLOWS

(in thousands of euros)	**1st quarter 2013**	**1st quarter 2012**
Cash flow from operating activities		
Net profit for the period	20,526	22,454
Adjustment for:		
- Income taxes	12,604	14,704
- Depreciation and amortization	7,398	6,978
- Financial expense/ (income)	1,052	12
- Additions to/ (Utilizations of) provisions for risk	10	(716)
- (Gains)/Losses on sales of non-current assets	11	26
- Additions to/(Reversals of) provisions for employee severance indemnities	(83)	190
- Changes in shareholders' equity reserves:		
- Stock option reserve	385	414
- Cumulative translation adjustment from operating activities	266	(237)
- Change in other non current-assets/liabilities	288	(217)
Cash flow from operating activities before changes in working capital	**42,457**	**43,608**
(Increase)/Decrease in receivables included in working capital	(6,545)	(6,239)
(Increase)/Decrease in inventories	(1,078)	(3,604)
Increase/(Decrease) in trade payables	(1,424)	(3,325)
(Increase)/Decrease in other current items	(1,503)	(2,225)
Cash from operating activities	**31,907**	**28,215**
Income taxes paid	(1,448)	(5,496)
Interest paid	(361)	(419)
Net cash from operating activities	**30,098**	**22,300**
Investments in intangibles	(805)	(1,014)
Investments in property, plant and equipment	(5,944)	(5,794)
Investments in subsidiaries	(109)	-
Retirements of property, plant and equipment	1,639	570
Cash used in regular investing activities	**(5,219)**	**(6,238)**
Acquisitions of subsidiaries and business operations	-	-
Cash used in investing activities	**(5,219)**	**(6,238)**
Loan repayments	(107)	(312)
(Repayment of)/Proceeds from other financial obligations	-	(76)
Increase in share capital and additional paid-in capital/Dividend distribution	(44,122)	1,887
Foreign exchange translation effect	161	(1,074)
Cash used in financing activities	**(44,068)**	**425**
Net change in cash and cash equivalents	**(19,189)**	**16,487**
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	**104,599**	**64,145**
CASH AND CASH EQUIVALENTS AT END OF PERIOD	**85,410**	**80,632**

STATEMENT OF CHANGES IN CONSOLIDATED SHAREHOLDERS' EQUITY

(in thousands of euros)	Share capital	Additional paid-in capital	Statu-tory reserve	Cumulative transla-tion reserve	Stock Option Reserve	Reser-ve for treasu-ry stock	OCI Reserve	Retained earnings (Accu-mulated deficit)	Treasury stock	Net profit for the period	Group interest in share-holders' equity	Minority interest in equity	Total interest in shareholders'equity
Shareholders' equity at 12/31/2011(*)	**55,698**	**13,744**	**8,016**	**8,137**	**2,337**	**44,882**	**(1,673)**	**163,570**	**(44,882)**	**99,465**	**349,294**	**211**	**349,505**
Appropriation of previous year's profit	-	-	-	-	-	-	-	99,465	-	(99,465)	**-**		**-**
Capital increase	137	1,750	-	-	-	-	-	-	-	-	**1,887**		**1,887**
Stock options and other changes	-	-	-	-	(38)	-	-	452	-	-	**414**		**414**
Translation adjustment	-	-	-	(2,718)	-	-	-	-	-	-	**(2,718)**	**(8)**	**(2,726)**
Actuarial gains/losses on employee benefits recognized directly in other comprehensive income	-	-	-	-	-	-	(351)	-	-	-	**(351)**		**(351)**
Net investment hedge gains/(losses), net of tax effect	-	-	-	388	-	-	-	-	-	-	**388**		**388**
Net profit for the period	-	-	-	-	-	-	-	-	-	22,371	**22,371**	**83**	**22,454**
Shareholders' equity at 3/31/2012(*)	**55,835**	**15,494**	**8,016**	**5,807**	**2,299**	**44,882**	**(2,024)**	**263,487**	**(44,882)**	**22,371**	**371,285**	**286**	**371,571**
Shareholders' equity at 12/31/2012 (*)	**55,863**	**15,967**	**11,168**	**3,463**	**3,336**	**44,882**	**(3,079)**	**190,394**	**(44,882)**	**87,396**	**364,508**	**494**	**365,002**
Appropriation of previous year's profit	-	-	-	-	-	-	-	87,396	-	(87,396)	**-**		**-**
Capital increase	40	918	-	-	-	-	-	-	-	-	**958**		**958**
Stock options and other changes	-	-	-	-	151	-	-	234	-	-	**385**		**385**
Translation adjustment	-	-	-	4,295	-	-	-	-	-	-	**4,295**	**19**	**4,314**
Actuarial gains/losses on employee benefits recognized directly in other comprehensive income	-	-	-	-	-	-	(96)	-	-	-	**(96)**		**(96)**
Net investment hedge gains/(losses), net of tax effect	-	-	-	(478)	-	-	-	-	-	-	**(478)**		**(478)**
Net profit for the period	-	-	-	-	-	-	-	-	-	20,433	**20,433**	**93**	**20,526**
Shareholders' equity at 3/31/2012	**55,903**	**16,885**	**11,168**	**7,280**	**3,487**	**44,882**	**(3,175)**	**278,024**	**(44,882)**	**20,433**	**390,005**	**606**	**390,611**

(*)Following the retrospective application of the amendment to IAS 19 from January 1, 2013 the comparative figures at January 1 and December 31, 2012 have been restated as required by IAS 1. More specifically, the figure for closing Shareholders' equity has decreased by 3,079 thousand euros, relating to closing Shareholders' equity attributable to owners of the Group Parents company. See section "New accounting principles" of the Report on operations for additional information.

NOTES TO THE CONSOLIDATED QUARTERLY REPORT AT MARCH 31, 2013 AND MARCH 31, 2012

GENERAL INFORMATION AND SCOPE OF CONSOLIDATION

General information

The DiaSorin Group specializes in the development, manufacture and distribution of products in the immunochemistry and infectious immunology product groups. These product classes can also be grouped into a single family called immunodiagnostics. DiaSorin S.p.A., the Group's Parent Company, has its headquarters on Via Crescentino (no building number), in Saluggia (VC).

Principles for the preparation of the interim report on operations

This quarterly report was prepared in compliance with the International Financial Reporting Standards ("IFRSs"), as issued by the International Accounting Standards Board ("IASB") and adopted by the European Union. The designation IFRSs also includes the International Accounting Standards ("IASs") that are still in effect and all of the interpretations of the International Financial Reporting Interpretations Committee ("IFRIC").

This quarterly report was prepared in accordance with the requirements of the relevant international accounting standard (IAS 34 – Interim Financial Reporting).
These notes provide information in summary form, in order to avoid duplicating information published previously, as required by IAS 34. Specifically, these notes discuss only those components of the income statement and balance sheet the composition or change in amount of which require comment (due to the amount involved or the type of transaction or because an unusual transaction is involved) in order to understand the Group's operating performance, financial performance and financial position.

When preparing interim financial reports, management is required to develop estimates and assumptions that affect the amounts shown for revenues, expenses, assets and liabilities in the financial statements and the disclosures provided with regard to contingent assets and liabilities on the date of the interim financial statements. If such estimates and assumptions, which were based on management's best projections, should differ from actual events, they will be modified appropriately when the relevant events produce the abovementioned differences.

As a rule, certain valuation processes, particularly the more complex processes such as determining whether the value of non-current assets has been impaired, are carried out fully only in connection with the preparation of the annual financial statements, when all the necessary information is available, except when there are impairment indicators that require an immediate evaluation of any impairment losses that may have occurred.

The Group engages in activities that, taken as a whole, are not subjected to significant seasonal or cyclical changes in revenues generation during the year.

The income tax liability is recognized using the best estimate of the weighted average tax rate projected for the entire year.

In this consolidated quarterly report, all amounts are in thousands of euros unless otherwise stated.

This quarterly report was not audited.

New accounting principles

On June 16, 2011, the IASB issued an amendment to IAS 1 – *Presentation of Financial Statements* requiring companies to group items presented in comprehensive income on the basis of whether they are potentially reclassifiable to profit or loss subsequently. The amendment is applicable for periods beginning on or after July 1, 2012; the Group has applied this amendment since January 1, 2013. The application of this amendment had no effect on the measurement of items and had a limited effect on the disclosures provided in this Quarterly report.

On December 16, 2011, the IASB issued certain amendments to IFRS 7 – *Financial Instruments*: Disclosures. The amendments require information about the effect or potential effect of netting arrangements for financial assets and liabilities on an entity's financial position. The amendments are applicable for periods beginning on or after January 1, 2013 and subsequent interim reporting periods. Applying these amendments has not had effects on the disclosures presented in this Quarterly report.

On May 12, 2011, the IASB issued IFRS 13 – *Fair Value Measurement,* which clarifies the determination of fair value for the purpose of the financial statements and is applicable to all IFRSs permitting or requiring a fair value measurement or the presentation of disclosures based on fair value. The Group has prospectively applied this standard from January 1, 2013. The application of this standard did not have any effect on the measurement of items in this Quarterly report.

On June 16, 2011, the IASB issued an amendment to IAS 19 – *Employee Benefits*, which eliminates the option of deferring the recognition of actuarial gains or losses by the corridor method, requiring instead the presentation in the statement of financial position of the full amount of any deficit or surplus in the provision, the separate recognition in the income statement of cost components related to employee service and net financial expense, and the recognition of actuarial gains or losses resulting from the annual remeasurement of assets and liabilities as other comprehensive income/ (loss). In addition, the return on assets included in net financial expense must be computed based on the discount rate applied to liabilities and no longer on the assets' expected rate of return. Lastly, the amendment introduces new additional disclosures to be provided in the notes to the financial statements. In accordance with the transition rules in IAS 19, paragraph 173, the Parent Company applied this amendment retrospectively as of the reporting period beginning on January 1, 2013, by adjusting the values of openness of financial position at January 1, 2012 and at December 31, 2012 and the comprehensive income statement of 2012 as if the amendments to IAS 19 had always been applied. In detail, the Group determined the final effects due to the adoption of the amendment, as follows:

(in thousands of euros)	At January 1, 2012 Amounts as previously reported	IAS 19 revised adoption effect	Amounts as restated
Effects on the statement of financial position:			
Deferred-tax assets	20,119	544	20,663
Provisions for employee severance indemnities and other employee benefits	20,948	2.217	23,165
Total shareholders’ equity:	351,178	(1,673)	349,505
Shareholders’ equity attributable to shareholders of the Parent Company	350,967	(1,673)	349,294
Shareholders’ equity attributable to minority interests	211	-	211

(in thousands of euros)	At December 31, 2012 Amounts as previously reported	IAS 19 revised adoption effect	Amounts as restated
Effects on the statement of financial position:			
Deferred-tax assets	20,208	1,134	21,342
Provisions for employee severance indemnities and other employee benefits	21,589	4,213	25,802
Total shareholders’ equity:	368,081	(3,079)	365,002
Shareholders’ equity attributable to shareholders of the Parent Company	367,587	(3,079)	364,508
Shareholders’ equity attributable to minority interests	494	-	494

(in thousands of euros)	1st quarter 2012 Amounts as previously reported	IAS 19 revised adoption effect	Amounts as restated
Effects on the comprehensive income statement:			
Profit/(loss) for the period	22,454	-	22,454
Profit/(loss) on employee benefits	-	(351)	(351)
Total comprehensive profit/(loss) that will be reclassified in profit/(loss) of the period	(2,338)	(351)	(2,689)
TOTAL COMPREHENSIVE PROFIT/(LOSS)	20,116	(351)	19,765

On May 17, 2012, the IASB issued a set of amendments to IFRSs (“Annual Improvements to IFRSs 2009-2011 Cycle”), to be applied retrospectively from January 1, 2013; set out below are those applicable to the Group, excluding those that only regard changes in terminology having a limited accounting effect:

- IAS 1 – *Presentation of Financial Statements*: the amendment clarifies the way in which comparative information should be presented when an entity changes accounting policies and when an entity provides comparative information in addition to the minimum comparative financial statements. This amendment was applied for assets and liabilities in accordance with the application of IAS 19, as the table above show.

- IAS 16 – *Property, plant and equipment*: the amendment clarifies that the spare parts and replacement equipment must be capitalized only if they comply with the definition of property, plant and equipment, or should be classified as inventories. The application of this amendment had no effect on the measurement of items provided in this Quarterly report.
- IAS 32 – *Financial Instruments: Presentation*: the amendment eliminates an inconsistency between IAS 12 – *income tax* and IAS 32 *on tax collection* arising from distributions to shareholders that should be recognized in the income statement to the extent that the distribution refers to revenue generated from transactions originally entered in the income statement. The application of this amendment had no effect on the measurement of items provided in this Quarterly report.

Financial statement presentation formats

The financial statements are presented in accordance with the following formats:

- In the income statement, costs are broken down by function. This income statement format, also known as a "cost of sales" income statement, is more representative of the Group's business than a presentation with expenses broken down by nature because it is consistent with internal reporting and business management methods and with international practice in the diagnostic industry;
- In the statement of financial position, current and non-current assets and current and non-current liabilities are shown separately;
- The statement of cash flows is presented in accordance with the indirect method.

Scope of consolidation

This consolidated quarterly report includes the financial statements of DiaSorin S.p.A., the Group's Parent Company, and those of its subsidiaries.
Subsidiaries are companies over which the Group is able to exercise control, i.e., it has the power to determine their operating and financial policies, so as to obtain benefits from the results of their operations.

Subsidiaries are consolidated line by line from the date the Group obtains control until the moment when control ceases to exist. Dormant subsidiaries and subsidiaries that generate an insignificant volume of business are not consolidated. Their impact on the Group's total assets and liabilities, cash flow and bottom-line result is not material

In the first quarter of 2013, no change in scope of consolidation occurred.

A list of the subsidiaries included in the scope of consolidation, complete with information about head office locations and the percentage interest held by the Group, is provided in Annex I.

Other information

Information about significant events occurring after March 31, 2013, the Group's business outlook and its transactions with related parties is provided in separate sections of this quarterly report.

The table below shows the exchange rates used to translate amounts reported by companies that operate outside the euro zone:

	Average rates for		Rates at	
Currency	**First quarter 2013**	**First quarter 2012**	**First quarter 2013**	**First quarter 2012**
U.S. dollar	1.32	1.31	1.28	1.34
Brazilian real	2.64	2.32	2.57	2.43
British pound	0.85	0.83	0.85	0.83
Swedish kronor	8.50	8.85	8.36	8.85
Czech koruna	25.57	25.08	25.74	24.73
Canadian dollar	1.33	1.31	1.30	1.33
Mexican peso	16.70	17.02	15.81	17.02
Israeli shekel	4.90	4.94	4.67	4.96
Chinese Yuan	8.22	8.27	7.96	8.41
Australian dollar	1.27	1.24	1.23	1.28
South African rand	11.83	10.17	11.82	10.23

OPERATING SEGMENTS

As required by IFRS 8, the Company designated the geographic regions where it operates as its operating segments.

The Group's organization and internal management structure and its reporting system identify the following segments: Italy and UK Branch, Europe (Germany, France, Belgium and the Netherlands, Spain and Portugal, Ireland, Austria, Great Britain, Scandinavia, Czech Republic), North America (United States and Canada) and Rest of the World (Brazil, Mexico, Israel, China, Australia and South Africa).

The Group is characterized by a structure of its commercial organization based geographic regions, which was developed to address the requirements created by geographic expansion and strategic initiatives, such as the launch of the LIAISON XL. This new organization, which was conceived to reflect the destinations of the Group's sales, is based on the following four regions: Europe and Africa, North America, Central and South America, and Asia Pacific (including China).

As a result, the financial data of the DiaSorin Group that are being disclosed to the financial markets and the investing public now include revenue information that reflects the regional organization mentioned above.

The schedules that follow show the Group's operating and financial data broken down by geographic region. Information about revenues based on customer locations is provided in the Report on operations, in the comments to the schedule showing a breakdown of net revenues by geographic region.

No unallocated common costs are shown in the abovementioned schedules because the operations in each country (hence, each segment) are equipped with comprehensive independent organizations (sales, technical support and accounting) fully capable of exercising their functions. Moreover, the Italy segment invoices each quarter to the other segments the costs that are incurred centrally (mainly insurance costs and costs related to the Group's IT systems and management personnel).

Eliminations refer mainly to inter-segment margins that are eliminated upon consolidation. Specifically, the elimination of the margin earned by the Italy segment on the sale of equipment to other segments is shown both at the result level and with regard to capital expenditures. The margins earned on products sold by manufacturing facilities to sales branches that have not yet been sold to customers are eliminated only at the result level.

Segment assets include all items related to operations (non-current assets, receivables and inventories), but do not include tax related items (deferred-tax assets) and financial assets, which are shown at the Group level.
The same approach was used for segment liabilities, which include items related to operations (mainly trade payables and amounts owed to employees), but do not include financial and tax liabilities and shareholders' equity items, which are shown at the Group level.

	ITALY		EUROPE		NORTH AMERICA		REST OF THE WORLD		ELIMINATIONS		CONSOLIDATED	
(in thousands of euros)	**2013**	**2012**	**2013**	**2012**	**2013**	**2012**	**2013**	**2012**	**2013**	**2012**	**2013**	**2012**
INCOME STATEMENT												
Revenues from outsiders	28,866	24,815	29,614	28,609	28,191	34,466	19,168	17,763	-	-	105,839	105,653
Inter-segment revenues	25,841	25,809	7,160	7,590	6,718	6,076	417	1,196	(40,136)	(40,671)	-	-
Total revenues	**54,707**	**50,624**	**36,774**	**36,199**	**34,909**	**40,542**	**19,585**	**18,959**	**(40,136)**	**(40,671)**	**105,839**	**105,653**
Segment result (EBIT)	**10,921**	**8,022**	**2,860**	**4,960**	**18,209**	**22,565**	**2,867**	**1,404**	**(675)**	**219**	**34,182**	**37,170**
Unallocated common costs	-	-	-	-	-	-	-	-	-	-	-	-
EBIT	-	-	-	-	-	-	-	-	-	-	**34,182**	**37,170**
Other income (expense),net	-	-	-	-	-	-	-	-	-	-	-	-
Financial income (expense)	-	-	-	-	-	-	-	-	-	-	(1,052)	(12)
Result before taxes	-	-	-	-	-	-	-	-	-	-	**33,130**	**37,158**
Income taxes	-	-	-	-	-	-	-	-	-	-	(12,604)	(14,704)
Net result	-	-	-	-	-	-	-	-	-	-	**20,526**	**22,454**
OTHER INFORMATION												
Invest. in prop., plant and equip.	229	220	175	585	392	144	9	65	-	-	805	1,014
Investments in intangibles	2,103	1,854	2,005	2,143	769	1,409	1,612	1,314	(545)	(926)	5,944	5,794
Total investments	**2,332**	**2,074**	**2,180**	**2,728**	**1,161**	**1,553**	**1,621**	**1,379**	**(545)**	**(926)**	**6,749**	**6,808**
Amortization	(879)	(861)	(697)	(521)	(101)	(85)	(172)	(331)	-	-	(1,849)	(1,798)
Depreciation	(1,884)	(2,013)	(1,727)	(1,555)	(1,253)	(1,071)	(1,147)	(1,119)	462	578	(5,549)	(5,180)
Tot. amort. and deprec.	**(2,763)**	**(2,874)**	**(2,424)**	**(2,076)**	**(1,354)**	**(1,156)**	**(1,319)**	**(1,450)**	**462**	**578**	**(7,398)**	**(6,978)**

	ITALY		EUROPE		NORTH AMERICA		REST OF THE WORLD		ELIMINATIONS		CONSOLIDATED	
	3/31/2013	**12/31/2012**	**3/31/2013**	**12/31/2012**	**3/31/2013**	**12/31/2012**	**3/31/2013**	**12/31/2012**	**3/31/2013**	**12/31/2012**	**3/31/2013**	**12/31/2012**
STATEMENT OF FINANCIAL POSITION												
Segment assets	230,922	222,558	116,854	110,130	74,153	73,625	58,946	57,877	(73,308)	(64,417)	407,567	399,773
Unallocated assets	-	-	-	-	-	-	-	-		-	107,032	126,381
Total assets	**230,922**	**222,558**	**116,854**	**110,130**	**74,153**	**73,625**	**58,946**	**57,877**	**(73,308)**	**(64,417)**	**514,599**	**526,154**
Segment liabilities	53,827	99,165	74,146	72,102	9,758	10,511	30,229	28,950	(79,044)	(74,651)	88,916	136,077
Unallocated liabilities	-	-	-	-	-	-	-	-	-	-	35,072	25,075
Shareholders' equity	-	-	-	-	-	-	-	-	-	-	390,611	365,002
Total liabilities and shareholders' equity	**53,827**	**99,165**	**74,146**	**72,102**	**9,758**	**10,511**	**30,229**	**28,950**	**(79,044)**	**(74,651)**	**514,599**	**526,154**

	EUROPE AND AFRICA		NORTH AMERICA		CENTRAL AND SOUTH AMERICA		ASIA PACIFIC		MOLECULAR		CONSOLIDATED	
(in thousands of euros)	**2013**	**2012**	**2013**	**2012**	**2013**	**2012**	**2013**	**2012**	**2013**	**2012**	**2013**	**2012**
INCOME STATEMENT												
Revenues from outsiders	50,922	50,053	26,620	33,167	11,845	10,223	15,673	12,210	779	-	**105,839**	**105,653**

DESCRIPTION AND MAIN CHANGES

Consolidated income statement

The notes to the consolidated income statement are provided below. More detailed information about the components of the income statement is provided in the Report on Operations.

(1) Net revenues

In the first three months of 2013, net revenues, which are generated mainly through the sale of diagnostic kits, totaled 105,839 thousand euros, or 0.2% more than in the same period last year. Revenues in the first quarter of 2013 include 2,035 thousand euros for equipment rentals and technical support revenues (1,871 thousand euros in the first quarter of 2012).

(2) Cost of sales

In the first quarter of 2013, the cost of sales amounted to 33,791 thousand euros compared with 30,918 thousand euros in the first quarter of 2012. The cost of sales includes 1,462 thousand euros in royalty expense (2,942 thousand euros in the same period last year) and 1,884 thousand euros in costs incurred to distribute products to end customers (2,012 thousand euros in the first quarter of 2012). The cost of sales also includes the depreciation of medical equipment held by customers, which amounted to 3,941 thousand euros (3,366 thousand euros in the same period last year).

(3) Sales and marketing expenses

Sales and marketing expenses totaled 20,581 thousand euros in the first quarter of 2013, compared with 20,105 thousand euros in the first quarter of 2012. This item consists mainly of marketing costs incurred to promote and distribute DiaSorin products, costs attributable to the direct and indirect sales force and the cost of the technical support offered together with the Group-owned equipment provided to customers under gratuitous loan contracts.

(4) Research and development costs

The research and development costs incurred during the first quarter of 2013, which totaled 6,010 thousand euros (5,475 thousand euros in the same period in 2012), include all of the research and development outlays that were not capitalized (3,789 thousand euros compared with 3,321 thousand euros in the first quarter of 2012), the costs incurred to register the products offered for sale and meet quality requirements 1,757 thousand euros, (1,760 thousand euros in the first quarter of 2012) and the amortization of capitalized development costs equal to 464 thousand euros (394 thousand euros in the first quarter of 2012), including the amortization of LIAISON XL development. In the first quarter of 2013, the Group capitalized new development costs amounting to 555 thousand euros compared with 815 thousand euros in the first quarter of 2012.

(5) General and administrative expenses

General and administrative expenses, which include expenses incurred for corporate management activities, Group administration, finance and control, information technology, corporate organization and insurance, totaled 11,803 thousand euros in the first quarter of 2013, down from 11,852 thousand euros in the same period in 2012.

(6) Other operating income (expense)

Net other operating expense totaled 528 thousand euros, compared with net other operating expense of 133 thousand euros in the first quarter of 2012. This item reflects other income from operations that does not derive from the Group's regular sales activities (such as gains on asset sales, government grants and insurance settlements), net of other operating charges that cannot be allocated to specific functional areas (losses on asset sales, out-of-period charges, indirect taxes and fees, and additions to provisions for risks). Specific charges include additions to the allowance for doubtful accounts amounting to 154 thousand euros and 1,269 thousand euros in trade related foreign exchange translation gains.

(7) Net financial income (expense)

The table below provides a breakdown of financial income and expense:

(in thousands of euros)	**1st quarter 2013**	**1st quarter 2012**
Interest and other financial expense	(623)	(733)
Valuation of financial instruments as per IAS 39	(680)	250
Cumulative share of OCI of entities consolidated under the equity method	(50)	-
Interest on pension funds	(182)	(219)
Interest and other financial income	258	207
Net translation adjustment	225	483
Net financial income (expense)	**(1,052)**	**(12)**

In the first quarter of 2013, net financial expense totaled 1,052 thousand euros, as against net financial expense of 12 thousand euros in the same period last year.

The main reason for this negative change is the effect of the measurement at fair value of financial instruments executed by DiaSorin S.p.A., the Group's Parent Company to hedge expected cash flows from the U.S. subsidiary, that in the first quarter of 2013 generated a loss of 680 thousand euros, against a gain of 250 thousand euros in 2012. As mentioned earlier in this Report, this item recognized for valuation purposes has no impact on cash flows.

The net translation adjustment, positive for 225 thousand euros in 2013 (positive value of 483 thousand euros in the same period in 2012), was recognized mainly on the revaluation of bank cash and the conversion of intercompany financing facilities denominated in currencies different from the reporting currency (180 thousand euros in 2013, against 288 thousand euros in 2012).

Interest and other financial expense include 412 thousand euros in fees on factoring transactions (534 thousand euros in the first quarter of 2012) and 50 thousand euros in interest on bank borrowings (76 thousand euros in the same period in 2012).

8) Income taxes

The income tax expense recognized in the income statement for the first quarter of 2013 amounted to 12,604 thousand euros (14,704 thousand euros in the same period in 2012). The tax expense amount includes non-deductible foreign taxes withheld on the dividends paid to the Group's Parent Company by the U.S. subsidiary, which totaled 734 thousand euros (1,548 thousand euros in the same period in 2012). In the first quarter of 2013, the tax burden was equal to 38% of the profit before taxes (39.6% in the first quarter in 2012).

(9) Earnings per share

Basic earnings per share, which amounted to 0.37 euros in the first quarter of 2013, compared with 0.41 euros in the same period in 2012, were computed by dividing the net result attributable to shareholders by the weighted average number of shares outstanding for the period (55,883 million at March 31, 2013).

Diluted earnings per share also amounted to 0.37 euros in the first quarter of 2013, compared with 0.41 euros in the same period in 2012, as the financial instruments outstanding that must be taken into account for dilution purposes did not have a material diluting effect.

Consolidated statement of financial position

(10) Property, plant and equipment

The table below shows the changes that occurred in this account as of March 31, 2013:

(in thousands of euros)	At December 31, 2012	Additions	Depreciation	Retirements	Translation adjustment	Reclassifications and other changes	At March 31, 2013
Land	2,323	-	-	-	8	-	2,331
Buildings	5,588	24	198	-	70	87	5,571
Plant and machinery	5,977	214	268	-	(23)	-	5,900
Manufacturing and distribution equipment	40,002	4,264	4,777	974	728	3	39,246
Other assets	6,466	498	306	1	(29)	-	6,628
Construction in progress and advances	4,960	944	-	675	(9)	(382)	4,838
Total property, plant and equipment	**65,316**	**5,944**	**5,549**	**1,650**	**745**	**(292)**	**64,514**

Additions to manufacturing and distribution equipment include purchases of medical equipment amounting to 4,023 thousand euros, down from 4,550 thousand euros at March 31, 2012. In the first three months of 2012, depreciation for the period totaled 3,941 thousand euros, compared with 3,366 in the same period in 2012.

(11) Other intangible assets

A breakdown of intangible assets at March 31, 2013 is as follows:

(in thousands of euros)	At December 31, 2012	Additions	Depreciation	Translation adjustment	Retirements and other changes	At March 31, 2013
Goodwill	67,689	-	-	622	-	68,311
Development costs	13,832	555	464	80	(3)	14,000
Concessions, licenses and trademarks	30,432	241	745	117	66	30,111
Industrial patents and intellectual property rights	13,100	8	624	53	230	12,767
Advances and other intangibles	223	1	16	2	(1)	209
Total intangible assets	**125,276**	**805**	**1,849**	**874**	**292**	**125,398**

Goodwill amounted to 68,311 thousand euros at March 31, 2013. The increase compared with December 31, 2012 also reflects the translation effect on the goodwill allocated to the DiaSorin Brazil, DiaSorin U.S.A. and DiaSorin South Africa CGUs, amounting to 622 thousand euros.

Please note that intangible assets with an indefinite useful life were not tested for impairment at March 31, 2013, since there were no indications of impairment. A full impairment test will be carried out in connection with the preparations of the annual financial statements.

(12) Equity investments

Equity investments, which totaled 286 thousand euros include 259 thousand euros for the investment held by the U.S subsidiary in the JV Diasorin Trivitron Healthcare Private Limited, 26 thousand euros for the investment held by the German subsidiary in the U-Kasse pension fund and 1 thousand euros for the interest held in the Sobedia affiliated company.

This change occurred in the first quarter of 2013, equal to 109 thousand euros, is due to the capital transfer in favor of Diasorin Trivitron Healthcare Private Limited subsidiary in January and the evaluation of investments in associates on the basis of the equity method (that led to a loss in investments equal to 50 thousand euros).

(13) Deferred-tax assets and deferred-tax liabilities

Deferred-tax assets amounted to 21,336 thousand euros. They relate to consolidated companies that have deferred-tax assets in excess of deferred-tax liabilities and to consolidation adjustments. Deferred-tax liabilities, which totaled 3,557 thousand euros, relate to consolidated companies that have deferred-tax liabilities in excess of deferred-tax assets. They are shown on the liabilities side of the statement of financial position.
The balance reflects the net deferred-tax assets computed on the consolidation adjustments (mainly from the elimination of unrealized gains on intra-Group transactions) and on temporary differences between the asset and liability amounts used to prepare the consolidated financial statements and the corresponding amounts used by the consolidated companies for tax purposes.
Deferred-tax assets were recognized in the financial statements when their future utilization was deemed probable. The same approach was used to recognize the benefit provided by the use of tax loss carry forwards, most of which, under current laws, can be brought forward indefinitely.
Based on the multi-year plans prepared by management, the Group is expected to generate sufficient taxable income in future years to allow for the full recovery of the abovementioned amounts.
An analysis of deferred-tax assets, net of offsettable deferred-tax liabilities, is provided below:

(In thousands of euros)	**3/31/2013**	**12/31/2012**
Deferred-tax assets	21,336	21,342
Deferred-tax liabilities	(3,557)	(3,579)
Total net deferred-tax assets	**17,779**	**17,763**

The Group offsets deferred-tax assets and liabilities when they refer to the same company. Depending on whether they are positive or negative, the resulting balances are recognized as deferred-tax assets or deferred-tax liabilities, respectively.

(14) Other non-current assets

The amount of 718 thousand euros, at March 31, 2013, refers mainly to receivables held by the Brazilian subsidiary for estimated tax payments made.

(15) Inventories

A breakdown of inventories, at March 31, 2013, and compared with December 31, 2012, is provided below:

(in thousands of euros)			**3/31/2013**			**12/31/2012**
	Gross amount	Provisions for write-downs	Net amount	Gross amount	Provisions for write-downs	Net amount
Raw materials and supplies	24,580	(1,998)	22,583	24,970	(2,006)	22,964
Work in progress	36,483	(2,785)	33,698	35,418	(2,770)	32,648
Finished goods	31,160	(1,522)	29,638	29,974	(1,590)	28,360
Total	**92,223**	**(6,305)**	**85,919**	**90,362**	**(6,366)**	**83,972**

The table below shows the changes that occurred in the provisions for inventory write-downs:

(in thousands of euros)	**3/31/2013**	**12/31/2012**
Opening balance	**6,366**	**6,521**
Additions for the period	405	755
Utilizations/reversals for the period	(537)	(826)
Current translation differences and other changes	71	(84)
Closing balance	**6,305**	**6,366**

The increase of 1,947 thousand euros in ending inventory, compared with December 31, 2012, is due to higher inventories of strategic materials at the Group's production facilities. These products are scheduled for launch in the coming months.

(16) Trade receivables

Trade receivables totaled 121,274 thousand euros at March 31, 2013. The table that follows shows the changes that occurred in the allowance for doubtful accounts, which amounted to 8,304 thousand euros at March 31, 2013:

(in thousands of euros)	**3/31/2013**	**12/31/2012**
Opening balance	**8,330**	**8,338**
Additions for the period	154	992
Utilizations/ reversals for the period	(318)	(725)
Currency translation differences and other changes	138	(275)
Closing balance	**8,304**	**8,330**

In order to bridge the gap between contractual payment terms and actual collection dates, the Group assigns its receivables to factors without recourse. The receivables assigned by the Group's Parent Company in the first three months of 2013 totaled 8,286 thousand euros.

(17) Other current assets

Other current assets of 9,744 thousand euros (10,540 thousand euros at December 31, 2012) consist mainly of accrued income and prepaid expenses for insurance, interest, rentals and government grants; tax credits for foreign taxes withheld; and advances paid to suppliers.

(18) Cash and cash equivalents

The components of cash and cash equivalents, which totaled 85,410 thousand euros (104,599 thousand euros at December 31, 2012), include regular bank and postal accounts and short-term bank deposits.

(19) Shareholders' equity

Share capital
At March 31, 2013, the fully paid-in share capital consisted of 55.903 million common shares, par value of 1 euro each. It increased by 40 thousand euros, due to a capital increase carried out in connection with the 2007-2012 Stock Option Plan.

Additional paid-in capital

This account, which had a balance of 16,885 thousand euros, increased by 918 thousand euros due to a capital increase carried out in connection with the 2007-2012 Stock Option Plan.

Statutory reserve

This reserve amounted to 11,168 thousand euros at March 31, 2013 and it is unchanged compared with December 31, 2012.

Other reserves

A breakdown of other reserves is as follows:

(in thousands of euros)	**3/31/2013**	**12/31/2012**	**Change**
Currency translation reserve	7,312	3,476	3,836
Reserve for treasury stock	44,882	44,882	-
Stock option reserve	3,487	3,336	151
OCI Reserve	(3,175)	(3,079)	(96)
Retained earnings	280,574	192,656	87,918
IFRS transition reserve	(2,973)	(2,973)	-
Consolidation reserve	904	904	-
Total other reserves and retained earnings	**331,011**	**239,202**	**91,809**
Including minority interest	***513***	***206***	***307***

Currency translation reserve
The increase of 3,836 thousand euros shown in the currency translation reserve at March 31, 2013 is due to the fluctuation of the exchange rate of the U.S. dollar and the Brazilian real. It also reflects the foreign exchange differences resulting from the translation at year-end exchange rates of the shareholders' equities of consolidated companies with financial statements denominated in foreign currencies, totaling 4,314 thousand euros. This amount includes 622 thousand euros for adjustments to the goodwill allocated to CGUs that operate with currencies different from the euro.
This reserve also includes a loss of 478 thousand euros, net of tax effect, for translation differences on indebtedness denominated in foreign currencies held by the Group's Parent Company to hedge its investment in the shareholders' equity of the DiaSorin USA subsidiary.

Reserve for treasury shares
With regard to treasury shares, the Company complied with all statutory requirements, purchasing treasury shares for amount covered by the distributable earnings and available reserves shown in its latest duly approved financial statements. Purchases were authorized by the Shareholders' Meeting and under no circumstance did the par value of the purchased shares exceed one-fifth of the share capital.
On January 17, 2011, the Company began to implement a program to buy treasury shares reserved for implementation of its new stock option plan, in accordance with the provisions and timing authorized by the Shareholders' Meeting on April 27, 2010. The program ended on February 15, 2011, with the purchase of 750,000 common shares, equal to 1.35% of the share capital, at an average price of 33.48 euros per share. A second program to buy treasury shares got under way on October 17, 2011, in accordance with the provisions and timing authorized by the Shareholders' Meeting of October 4, 2011.
Following these purchases, DiaSorin S.p.A. holds a total of 1,550,000 treasury shares, equal to 2.77% of the share capital. The average purchase price of the 800,000 treasury shares purchased in the last quarter of the year was 24.71 euros per share. At March 31, 2013 the reserve for treasury shares amounted to 44,882 thousand euros. This reserve was established pursuant to law (Article 2357 *ter* of the Italian Civil Code) due to purchases of treasury shares made in 2011.

Stock option reserve
The balance in the stock option reserve refers to the 2007-2012 Stock Option Plan and the 2010 Stock Option Plan. In the first three months of 2013, this reserve increased due to the recognition of stock option costs amounting to 385 thousand euros. The exercise of some tranches of the 2007-2012 Plan in the first three months of 2013 caused a reduction of 234 thousand euros in the stock option reserve.

OCI reserve
OCI reserve is negative for 3,175 thousand euros and includes actuarial gains or losses resulting from the computation of the Group's defined-benefit pension plans.

Retained earnings
The increase of 87,918 thousand euros in retained earnings, compared with December 31, 2012, is due mainly to the appropriation of the net profit earned in 2012 (87,684 thousand euros). In addition, the exercise of some tranches of the 2007-2012 Plan resulted in a positive change of 234 thousand euros.

IFRS transition reserve
The IFRS transition reserve was established on January 1, 2005, upon first-time adoption of the IFRSs as an offset to the adjustments recognized to make the financial statements prepared in accordance with Italian accounting principles consistent with IFRS requirements, net of the applicable tax effect (as required by and in accordance with IFRS 1). This reserve has not changed since it was first established.

Consolidation reserve
The consolidation reserve, amounting to 904 thousand euros, reflects the negative difference generated by the elimination of the carrying amounts of equity investments against the corresponding shareholders' equities.

(20) Borrowings

Borrowings include 4,658 thousand euros in long-term debt and 8,165 thousand euros for the current portion due within one year.
The table below lists the borrowings owed to banks and credit institutions at March 31, 2013 (amounts in thousands of euros):

Lender	Currency	Current portion	Non-current portion	Amount due after 5 years	Total
GE Capital USD	$	8,414	4,411	-	12,825
	Amt. in EUR	6,571	3,445	-	10,016
GE Capital Euro	€	1,379	690	-	2,069
IMI MIUR	€	196	488	-	684
Finance leases	€	19	35	-	54
TOTAL		**8,165**	**4,658**	**-**	**12,823**

The table below lists the changes that occurred in the facilities outstanding as of the date of this quarterly report compared with December 31, 2012 (amounts in thousands of euros):

Lender institution	Balance at 12/31/2012	Borrowings	Repayments	Currency translation differences	Fair value measurement	Amortized cost effect	Balance at 3/31/2013
GE Capital USD	9,707	-		297		12	10,016
GE Capital EUR	2,069	-					2,069
IMI MIUR	783	-	(107)			8	684
Finance leases	55	-		(1)			54
Total borrowings owed to financial institutions	**12,614**	**-**	**(107)**	**296**	**-**	**20**	**12,823**
Financial instruments	(263)				680	-	417
Total financial items	**12,351**	**-**	**(107)**	**296**	**680**	**20**	**13,240**

The following amount was repaid in the first three months of 2013: 107 thousand euros to IMI-Ministry of Education.

The fair value of financial instruments at March 31, 2013 was negative by 417 thousand euros.

There were no changes in contract terms compared with December 31, 2012 and DiaSorin was in compliance with all of the operating and financial covenants of the existing loan agreements.

(21) Provision for employee severance indemnities and other employee benefits

The balance in this account reflects all of the Group's pension plans obligations, other post-employment benefits and benefits payable to employees when certain requirements are met. Group companies provide post-employment benefits to their employees by contributing to external funds and by funding defined-contribution and/or defined-benefit plans.
The manner in which these benefits are provided varies depending on the applicable statutory, tax-related and economic conditions in the countries where Group companies operate. As a rule, benefits are based on each employee's level of compensation and years of service. The Group's obligations refer to the employees currently on its payroll.

Defined-contribution plans

Certain Group companies pay contributions to private funds or insurance companies pursuant to a statutory or contractual obligation or on a voluntary basis. With the payment of these contributions, the companies in question absolve all of their obligations. The liability for contributions payable is included under other current liabilities. The cost attributable to each year, which accrues based on the services provided by employees, is recognized as a labor cost of the relevant organizational unit.

Defined-benefit plans

The Group's pension plans that qualify as defined-benefit plans include the provisions for employee severance indemnities in Italy, the Alecta system in Sweden and the U-Kasse pension plan and Direct Covenant system in Germany.
The liability owed under these plans is recognized at its actuarial value using the projected unit credit method. Any resulting actuarial gains or losses are recognized directly in equity.

Other employee benefits

The Group also provides its employees with additional long-term benefits, which are paid when employees reach a predetermined length of service. In these cases, the value of the liability recognized in the financial statements reflects the probability that these benefits will be paid and the length of time for which they will be paid. The liability owed under this plan is recognized at its actuarial value using the projected unit credit method. Any resulting actuarial gains or losses are recognized in the income statement.

The table that follows summarizes the Group's main employee benefit plans that are currently in effect:

(in thousands of euros)	**3/31/2013**	**12/31/2012**	**Change**
Employee benefits			
provided in:			
- Italy	6,581	6,352	229
- Germany	15,576	15,613	(37)
- Sweden	3,493	3,380	113
- Other	487	457	30
	26,137	**25,802**	**335**
Broken-down as follows			
- Defined-benefits plans			
Provision for employee severance indemnities	*5,414*	*5,167*	*247*
Other defined-benefit plans	*19,069*	*18,993*	*76*
	24,483	24,160	323
- Other long-term benefits	1,654	1,642	12
Total employee benefits	**26,137**	**25,802**	**335**

The table below shows the main changes that occurred in the first quarter of 2013:

(in thousands of euros)	**Defined-benefit plans**	**Other benefits**	**Total employee benefits**
Balance at December 31, 2012	**24,160**	**1,642**	**25,802**
Financial expense/(income)	180	2	182
Actuarial losses/(gains)	-	104	104
Actuarial losses/(gains) recognized directly in equity	128	-	128
Service costs	92	(71)	21
Contribution/benefits paid	(158)	(27)	(185)
Currency translation differences and other charges	81	4	85
Balance at March 31, 2013	**24,483**	**1,654**	**26,137**

(22) Other non-current liabilities

Other non-current liabilities, which totaled 3,477 thousand euros at March 31, 2013, consist mainly of provisions for risks and charges totaling 3,477 thousand euros. The table that follows shows the changes that occurred in these provisions:

(in thousands of euros)	**3/31/2013**	**12/31/2012**
Opening balance	**3,417**	**4,165**
Addition for the period	-	190
Utilizations for the period	-	(27)
Reversals for the period	7	(793)
Currency translation differences and other charges	53	(118)
Ending balance	**3,477**	**3,417**

(23) Trade payables

Trade payables, which totaled 35,890 thousand euros at March 31, 2013, represent amounts owed to suppliers for purchases of goods and services. All amounts are due within the year.

(24) Other current liabilities

Other current liabilities of 23,412 thousand euros consist mainly of amounts owed to employees for statutory bonuses (10,542 thousand euros), contributions payable to social security and health benefit institutions (2,570 thousand euros).

(25) Taxes payable

The balance of 18,275 thousand euros represents the income tax liability for the profit earned in the first three months of 2013, less estimated payments made, and amounts owed for other indirect taxes and fees.

(26) Commitments and contingent liabilities

Significant commitments and contractual obligations

Significant contractual obligations include the agreements executed by DiaSorin S.p.A., the Group's Parent Company, and Stratec in connection with the development and production of the new chemiluminescent diagnostic system (LIAISON XL). The supply contract signed by DiaSorin and Stratec calls for the latter to manufacture and supply exclusively to DiaSorin the LIAISON XL analyzer. The Group has agreed to purchase a minimum number of systems. However, the projected commitment is deemed to be significantly lower than the normal level of capital investment that would be required for current or future equipment production. As a result, net invested capital is not expected to undergo significant structural changes in the future as a result of this commitment.

Contingent liabilities

The DiaSorin Group operates globally. As a result, it is exposed to the risks that arise from the complex laws and regulations that apply to its commercial and manufacturing activities.
The Group believes that, overall, the amounts set aside for pending legal disputes in the corresponding provision for risks are adequate.

(27) Entries resulting from atypical and/or unusual transactions

As required by Consob Communication No. DEM/6064296 of July 28, 2006, the Company declares that, in the first quarter of 2013, the Group did not execute atypical and/or unusual transactions, as defined in the abovementioned Communication, according to which atypical and/or unusual transactions are transactions that, because of their significance/material amount, type of counterpart, subject of the transaction, method of determining the transfer price and timing of the event (proximity to the end of a reporting period), could create doubts with regard to: the fairness/completeness of the financial statement disclosures, the existence of a conflict of interest, the safety of the corporate assets and the protection of minority shareholders.

ANNEX I: LIST OF EQUITY INVESTMENTS

Company	Head office location	Currency	Share capital (*)	Par value per share or partnership interest	% interest held directly	Number of shares or partnership interests held
Companies consolidated line by line						
Diasorin S.A/N.V.	Bruxelles (Belgium)	**EUR**	1,674,000	6,696.00	99.99%	249
Diasorin Ltda	San Paolo (Brazil)	**BRL**	18,056,977	1.00	99.99%	18,056,976
Diasorin S.A.	Antony (France)	**EUR**	960,000	15.00	99.99%	62,493
Diasorin Iberia S.A.	Madrid (Spain)	**EUR**	1,453,687	6.00	99.99%	241,877
Diasorin Ltd	Oldbury (Great Britain)	**GBP**	500	1.00	100.00%	500
Diasorin Inc.	Stillwater (USA)	**USD**	1	0.01	100.00%	100
Diasorin Canada Inc	Mississauga (Canada)	**CAD**	200,000	N/A	-	100 Class A Common shares
Diasorin Mexico S.A de C.V.	Mexico City (Mexico)	**MXP**	63,768,473	1.00	99.99%	99,999
Diasorin Deutschland GmbH	Dietzenbach (Germany)	**EUR**	275,000	275,000.00	100.00%	1
Diasorin AB	Sundbyberg (Sweden)	**SEK**	5,000,000	100.00	100.00%	50,000
Diasorin Ltd	Rosh Haayin (Israel)	**ILS**	100	1.00	100.00%	100
Diasorin Austria GmbH	Vienna (Austria)	**EUR**	35,000	35,000.00	100.00%	1
Diasorin Czech s.r.o.	Prague (Czech Republic)	**CZK**	200,000	200,000.00	100.00%	1
Diasorin Diagnostics Ireland Limited	Dublin (Ireland)	**EUR**	3,923	0.01	100.00%	392,282
Diasorin Ireland Limited	Dublin (Ireland)	**EUR**	163,202	1.20	-	136,002
Biotrin Intellectual Properties Limited	Dublin (Ireland)	**EUR**	144	0.60	-	240
Diasorin I.N.UK Limited	Dublin (Ireland)	**EUR**	7,826,072	0.01	-	782,607,110
Diasorin South Africa (PTY) Ltd	Johannesburg (South Africa)	**ZAR**	101	1.00	100.00%	101
Diasorin Australia (Pty) Ltd	Sydney (Australia)	**AUD**	100	1.00	100.00%	100
Diasorin Ltd	Shanghai (China)	**RMB**	1,211,417	1.00	80.00%	96,000
Equity investments valued at cost						
Diasorin Trivitron Healthcare Private Limited	Chennai (India)	**INR**	21,100,000	10.00	-	2,147,100
Diasorin Deutschland Unterstuetzungskasse GmbH	Dietzenbach (Germany)	**EUR**	25,565	1.00	-	1
Consorzio Sobedia	Saluggia (Italy)	**EUR**	5,000	N/A	20.00%	1

(*)Values in local currencies

DECLARATION IN ACCORDANCE WITH THE SECOND SUBSECTION OF ART. 154-BIS, PART IV, TITLE III, SECOND PARAGRAPH, SECTION V-BIS, OF LEGISLATIVE DECREE NO. 58 OF FEBRUARY 24, 1998: "UNIFORM LAW ON FINANCIAL INTERMEDIATION ENACTED PURSUANT TO ARTICLES 8 AND 21 OF LAW NO. 52 OF FEBRUARY 6, 1996"

I, the undersigned, Luigi De Angelis, Officer Responsible for the preparation of corporate financial reports of DiaSorin S.p.A.

ATTEST

as required by the second subsection of Art. 154-*bis*, Part IV, Title III, Second Paragraph, Section V-*bis*, of Legislative Decree No. 58 of February 24, 1998, that, to the best of my knowledge, the financial information included in the present document corresponds to book of accounts and bookkeeping entries of the Company.

Saluggia, May 10, 2013.

Luigi De Angelis

Officer Responsible for the preparation of
corporate financial reports
DIASORIN S.p.A.