SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER

PURSUANT TO RULE 13a-16 OR 15d-16 OF THE

SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended June 30, 2003

QIAGEN N.V.

Spoorstraat 50

5911 KJ Venlo

The Netherlands

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F

Form 20-F x Form 40-F ¨

Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934

Yes ¨ No x

QIAGEN N.V.

Form 6-K

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QIAGEN N.V.

CONDENSED CONSOLIDATED BALANCE SHEETS

(unaudited)

	June 30, 2003	December 31, 2002
Assets		
Current Assets:		
Cash and cash equivalents	$ 51,639,000	$ 44,893,000
Marketable securities	11,527,000	11,530,000
Notes receivable	4,162,000	4,337,000
Accounts receivable, net of allowance of $1,891,000 and $2,440,000 in 2003 and 2002, respectively	52,110,000	51,451,000
Income taxes receivable	1,846,000	1,901,000
Inventories	62,947,000	56,113,000
Deferred income taxes	10,561,000	11,629,000
Prepaid expenses and other	13,843,000	11,188,000
Total current assets	208,635,000	193,042,000
Long-Term Assets:		
Property, plant and equipment, net	224,046,000	211,913,000
Long-term marketable securities, approximately $122,000 and $66,000 restricted in 2003 and 2002, respectively	1,368,000	735,000
Goodwill	25,008,000	25,569,000
Intangible assets, net	12,757,000	12,750,000
Deferred income taxes	2,601,000	3,026,000
Other assets	10,992,000	7,476,000
Total long-term assets	276,772,000	261,469,000
Total assets	$ 485,407,000	$ 454,511,000
Liabilities and Shareholders Equity		
Current Liabilities:		
Lines of credit	$	$ 935,000
Current portion of long-term debt	1,470,000	1,340,000
Current portion of capital lease obligations	1,119,000	999,000
Accounts payable	18,653,000	23,661,000
Accrued liabilities	25,431,000	28,031,000
Income taxes payable	20,594,000	20,487,000
Deferred income taxes	7,665,000	6,035,000
Total current liabilities	74,932,000	81,488,000
Long-Term Liabilities:		
Long-term debt, net of current portion	101,978,000	95,733,000
Capital lease obligations, net of current portion	11,721,000	11,107,000
Other	4,771,000	3,152,000

Total long-term liabilities	118,470,000	109,992,000
Commitments and Contingencies		
Shareholders Equity:		
Common shares, .01 EUR par value:		
Authorized-260,000,000 shares		
Issued and outstanding-145,640,411 shares in 2003 and 145,533,589 shares in 2002	1,479,000	1,478,000
Additional paid-in capital	135,055,000	134,547,000
Retained earnings	142,518,000	120,420,000
Accumulated other comprehensive income	12,953,000	6,586,000
Total shareholders equity	292,005,000	263,031,000
Total liabilities and shareholders equity	$ 485,407,000	$ 454,511,000

The accompanying notes are an integral part of these condensed consolidated financial statements.

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CONDENSED CONSOLIDATED STATEMENTS OF INCOME

(unaudited)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2003	**2002**	**2003**	**2002**
Net sales	$ 86,251,000	$ 72,747,000	$ 165,837,000	$ 143,277,000
Cost of sales	30,162,000	24,355,000	55,708,000	45,400,000
Gross profit	56,089,000	48,392,000	110,129,000	97,877,000
Operating Expenses:				
Research and development	7,622,000	6,743,000	15,132,000	13,179,000
Sales and marketing	20,636,000	18,987,000	39,825,000	36,846,000
General and administrative	10,512,000	10,462,000	20,194,000	19,940,000
In-process research and development		1,200,000		1,200,000
Acquisition and related costs		1,648,000		1,648,000
Closure and related costs			1,567,000	
Total operating expenses	38,770,000	39,040,000	76,718,000	72,813,000
Income from operations	17,319,000	9,352,000	33,411,000	25,064,000
Other Income (Expense):				
Interest income	220,000	319,000	440,000	657,000
Interest expense	(1,066,000)	(520,000)	(2,110,000)	(1,171,000)
Research and development grants	298,000	201,000	697,000	337,000
Gain (loss) on foreign currency transactions	652,000	(1,263,000)	790,000	(1,403,000)
Loss from equity method investees	(310,000)	(196,000)	(667,000)	(577,000)
Other miscellaneous expense, net	(12,000)	(10,000)	(4,000)	(20,000)
Total other expense	(218,000)	(1,469,000)	(854,000)	(2,177,000)
Income before provision for income taxes and minority interest	17,101,000	7,883,000	32,557,000	22,887,000
Provision for income taxes	5,998,000	3,314,000	10,459,000	8,812,000
Minority interest		(5,000)		(5,000)
Net income	$ 11,103,000	$ 4,574,000	$ 22,098,000	$ 14,080,000
Net income per common share:				
Basic and diluted	$ 0.08	$ 0.03	$ 0.15	$ 0.10

The accompanying notes are an integral part of these condensed consolidated financial statements.

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CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS

(unaudited)

	Six Months Ended June 30,	
	2003	**2002**
Cash Flows From Operating Activities:		
Net income	$ 22,098,000	$ 14,080,000
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	12,409,000	11,688,000
Provision for losses on accounts receivable	422,000	209,000
Deferred income taxes	4,554,000	3,182,000
Loss (gain) on disposition of property and equipment	212,000	(38,000)
Realized loss on marketable securities		11,000
Losses on equity method investees	667,000	577,000
Tax benefit on non-qualified stock options	144,000	583,000
In-process research and development		1,200,000
Minority interest		(5,000)
Decrease (increase) in:		
Notes receivable	144,000	(604,000)
Accounts receivable	995,000	(6,435,000)
Inventories	(4,955,000)	(8,902,000)
Income tax receivable	58,000	162,000
Prepaid expenses and other	(2,035,000)	(2,245,000)
Other assets	(4,175,000)	(370,000)
Increase (decrease) in:		
Accounts payable	(6,153,000)	(2,109,000)
Accrued liabilities	(3,830,000)	1,998,000
Income taxes payable	(1,519,000)	1,367,000
Other	55,000	57,000
Net cash provided by operating activities	19,091,000	14,406,000
Cash Flows From Investing Activities:		
Purchases of property and equipment	(12,388,000)	(39,747,000)
Proceeds from sale of property	926,000	2,057,000
Purchases of investment		(188,000)
Cash paid for acquisitions, net of cash acquired		(14,487,000)
Proceeds from sales of marketable securities	8,000	4,375,000
Purchases of marketable securities	(6,000)	
Purchase of intangibles	(843,000)	(975,000)
Net cash used in investing activities	(12,303,000)	(48,965,000)
Cash Flows From Financing Activities:		
Proceeds from lines of credit		10,922,000
Repayment of lines of credit	(972,000)	(14,129,000)
Proceeds from long-term debt	4,705,000	9,501,000
Repayment of long-term debt	(5,573,000)	(309,000)

Proceeds from short-term borrowing	3,221,000	4,042,000
Repayment of short-term borrowing	(3,409,000)	(690,000)
Principal payments on capital leases	(561,000)	(493,000)
Issuance of common shares	314,000	2,041,000
Net cash (used in) provided by financing activities	(2,275,000)	10,885,000
Effect of exchange rate changes on cash and cash equivalents	2,233,000	6,711,000
Net (decrease) increase in cash and cash equivalents	6,746,000	(16,963,000)
Cash and cash equivalents, beginning of period	44,893,000	56,460,000
Cash and cash equivalents, end of period	$ 51,639,000	$ 39,497,000

The accompanying notes are an integral part of these condensed consolidated financial statements.

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NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

(unaudited)

1. Summary of Significant Accounting Policies

Basis of Presentation

The condensed consolidated financial statements include the accounts of QIAGEN N.V. (the Company), a company incorporated in The Netherlands, and its wholly and majority owned subsidiaries. All significant intercompany accounts and transactions have been eliminated. All amounts are presented in U.S. dollars, unless otherwise indicated. Investments in affiliated companies that are 50 percent or less owned and where the Company exercises significant influence over the operations are accounted for using the equity method. All other investments are accounted for under the cost method.

In the opinion of management and subject to the year-end audit, the accompanying unaudited condensed consolidated financial statements have been prepared in accordance with United States generally accepted accounting principles for interim financial information and with the instructions to Form 10-Q and Article 10 of Regulation S-X. Certain information and footnote disclosures normally included in financial statements prepared in accordance with generally accepted accounting principles have been condensed or omitted pursuant to Securities and Exchange Commission rules and regulations. In the opinion of management, all adjustments (which include only normal recurring adjustments) necessary for a fair presentation have been included. The results of operations for the interim periods are not necessarily indicative of results that may be expected for any other interim period or for the full year. These unaudited condensed consolidated financial statements should be read in conjunction with the consolidated financial statements and notes thereto included in the Company s Annual Report on Form 20-F for the year ended December 31, 2002.

As discussed in Note 14, the Company acquired Xeragon, Inc. and GenoVision A.S. during the second quarter of 2002 in transactions accounted for as purchases; thus, the results of operations of the acquired companies are included in the consolidated results for the Company from the date of acquisition.

Stock Based Compensation

At June 30, 2003, the Company has a stock option plan, which is accounted for under the recognition and measurement principles of Accounting Principles Board (APB) Opinion No. 25, Accounting for Stock Issued to Employees , and related Interpretations. No stock-based employee compensation cost is reflected in net income, as all options granted under the plan had an exercise price at least equal to the market value of the underlying common stock on the date of grant. The Company has adopted the disclosure-only provisions of Statement of Financial Accounting Standards No. 148, Accounting for Stock-Based Compensation Transition and Disclosure , an amendment of FASB Statement No. 123 (SFAS No. 148). Had compensation expense for the Company s stock option plan been determined based on the fair value at the grant date, consistent with the methodology prescribed under SFAS No. 148, the Company s net income and earnings per share for the three- and six-month period ended June 30, 2003 would have approximated the pro forma amounts indicated below:

	Three months ended June 30,	
	2003	2002
Net income, as reported	$ 11,103,000	$ 4,574,000
Deduct: Total stock-based employee compensation expense determined under the fair value based method for all awards, net of related tax effects	(2,841,000)	(4,226,000)
Pro forma net income	$ 8,262,000	$ 348,000
Earnings per share:		
Basic and Diluted as reported	$ 0.08	$ 0.03
Basic and Diluted pro forma	$ 0.06	$ 0.00

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	Six months ended June 30,	
	2003	2002
Net income, as reported	$ 22,098,000	$ 14,080,000
Deduct: Total stock-based employee compensation expense determined under the fair value based method for all awards, net of related tax effects	(6,326,000)	(8,773,000)
Pro forma net income	$ 15,772,000	$ 5,307,000
Earnings per share:		
Basic and Diluted as reported	$ 0.15	$ 0.10
Basic and Diluted pro forma	$ 0.11	$ 0.04

2. Shareholders Equity

The following tables detail the changes in shareholders equity from December 31, 2002 to June 30, 2003 and from December 31, 2001 to June 30, 2002, respectively:

	Common Shares		Additional Paid-In	Retained	Accumulated Other Comprehensive	
	Shares	Amount	Capital	Earnings	Income	Total
BALANCE AT DECEMBER 31, 2002	145,533,589	$ 1,478,000	$ 134,547,000	$ 120,420,000	$ 6,586,000	$ 263,031,000
Net income				22,098,000		22,098,000
Unrealized gain, net on marketable securities					632,000	632,000
Translation adjustment					5,735,000	5,735,000
Exercise of stock options	106,822	1,000	364,000			365,000
Tax benefit in connection with nonqualified stock options			144,000			144,000
BALANCE AT June 30, 2003	145,640,411	$ 1,479,000	$ 135,055,000	$ 142,518,000	$ 12,953,000	$ 292,005,000

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	Common Shares		Additional Paid-In	Retained	Accumulated Other Comprehensive	
	Shares	Amount	Capital	Earnings	Income (loss)	Total
BALANCE AT DECEMBER 31, 2001	143,463,800	$ 1,458,000	$ 123,117,000	$ 97,278,000	$ (8,878,000)	$ 212,975,000
Net income				14,080,000		14,080,000
Unrealized loss, net on marketable securities					(1,208,000)	(1,208,000)
Realized loss, net on marketable securities					10,000	10,000
Translation adjustment					10,204,000	10,204,000
Exercise of stock options	378,648	4,000	2,037,000			2,041,000
Tax benefit in connection with nonqualified stock options			583,000			583,000
Acquisition of Xeragon, Inc.	564,334	5,000	7,995,000			8,000,000
Acquisition of GenoVision A.S.	930,426	9,000	13,874,000			13,883,000
BALANCE AT JUNE 30, 2002	145,337,208	$ 1,476,000	$ 147,606,000	$ 111,358,000	$ 128,000	$ 260,568,000

3. Comprehensive Income

The components of comprehensive income for the three- and six-month periods ended June 30, 2003 and 2002 are as follows:

	Three Months Ended June 30,	
	2003	2002
Net income	$ 11,103,000	$ 4,574,000
Net unrealized gain (loss) on marketable securities	671,000	(623,000)
Net realized loss on marketable securities		5,000
Foreign currency translation adjustment	3,980,000	11,999,000
Comprehensive income	$ 15,754,000	$ 15,955,000

	Six Months Ended June 30,	
	2003	2002
Net income	$ 22,098,000	$ 14,080,000
Net unrealized gain (loss) on marketable securities	632,000	(1,208,000)
Net realized loss on marketable securities		10,000
Foreign currency translation adjustment	5,735,000	10,204,000
Comprehensive income	$ 28,465,000	$ 23,086,000

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The following table is a summary of the components of accumulated other comprehensive income as of June 30, 2003 and December 31, 2002:

	2003	2002
Net unrealized loss on marketable securities	$ (310,000)	$ (942,000)
Foreign currency translation adjustment	13,263,000	7,528,000
Accumulated other comprehensive income	$ 12,953,000	$ 6,586,000

4. Net Income Per Common Share

Net income per common share for the three and six months ended June 30, 2003 and 2002 are based on the weighted average number of common shares outstanding and the dilutive effect of stock options outstanding.

The following schedule summarizes the information used to compute net income per common share:

	Three Months Ended June 30,	
	2003	2002
Weighted average number of common shares used to compute basic net income per common share	145,626,000	144,645,000
Dilutive effect of stock options	1,113,000	1,271,000
Weighted average number of common shares used to compute diluted net income per common share	146,739,000	145,916,000
Outstanding stock options having no dilutive effect, not included in above calculation	7,021,000	5,415,000

	Six Months Ended June 30,	
	2003	2002
Weighted average number of common shares used to compute basic net income per common share	145,595,000	144,116,000
Dilutive effect of stock options	834,000	1,444,000
Weighted average number of common shares used to compute diluted net income per common share	146,429,000	145,560,000
Outstanding stock options having no dilutive effect, not included in above calculation	7,767,000	3,877,000

5. Facility Closure and Relocation

At the end of 2002, the Company closed the QIAGEN Genomics site in Bothell, Washington. Changes in the accrual related to the closure for the six months ended June 30, 2003 is as follows:

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	Accrual Balance 12/31/2002	2003 Amounts Accrued	Amounts Paid in Cash or Settled	Accrual Balance 6/30/2003
Severance and employee related	$ 1,670,000	$	$ (1,482,000)	$ 188,000
Lease and facility	30,000	895,000	(162,000)	763,000
Other	395,000	152,000	(459,000)	88,000
	$2,095,000	$ 1,047,000	$ (2,103,000)	$ 1,039,000

In total, the Company expensed approximately $1.6 million in the six months ended June 30, 2003. These costs consisted primarily of lease and facility costs. The Company does not anticipate any further costs related to the closure.

6. Inventories

The components of inventories consist of the following as of June 30, 2003 and December 31, 2002:

	2003	2002
Raw materials	$ 12,876,000	$ 13,535,000
Work in process	24,819,000	16,310,000
Finished goods	25,252,000	26,268,000
Total inventories	$ 62,947,000	$ 56,113,000

7. Intangible Assets

The following sets forth the intangible assets by major asset class as of June 30, 2003 and December 31, 2002:

	2003		2002	
	Gross Carrying Amount	Accumulated Amortization	Gross Carrying Amount	Accumulated Amortization
Amortized Intangible Assets:				
Patent and license rights	$ 9,312,000	$ (3,646,000)	$ 7,930,000	$ (2,855,000)
Developed technology	8,049,000	(958,000)	8,203,000	(528,000)

	$17,361,000	$ (4,604,000)	$ 16,133,000	$ (3,383,000)
Unamortized Intangible Assets:				
Goodwill	$ 25,008,000		$ 25,569,000	

The changes in the carrying amount of goodwill for the six months ended June 30, 2003 related only to foreign currency translation.

Amortization expense on intangible assets totaled approximately $542,000 and $1,021,000 for the three- and six-month periods ended June 30, 2003. Amortization of intangibles for the next five years is expected to be approximately:

2004	$ 1,925,000
2005	$ 1,790,000
2006	$ 1,659,000
2007	$ 1,658,000
2008	$ 1,550,000

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8. Debt

The Company has six separate lines of credit amounting to approximately $9.1 million with variable interest rates, none of which was utilized at June 30, 2003. The availability of total credit is reduced by approximately $498,000 due to guarantees made against one of the credit facilities.

At June 30, 2003, long-term debt totaled approximately $103.4 million, of which $1.5 million was current. A note payable of EUR 7.7 million (approximately $8.8 million at June 30, 2003) which bears interest at 3.75 percent is due in semi-annual payments of EUR 639,000 (approximately $735,000 at June 30, 2003), with a final payment due in March 2009. In addition, the Company has loan facilities originally totaling EUR 100 million with a group of banks led by Deutsche Bank. At June 30, 2003, borrowings against these facilities consisted of EUR 44.5 million (approximately $51.1 million at June 30, 2003) at a variable interest rate of EURIBOR plus 1.2 percent, and $43.5 million (approximately EUR 37.8 million at June 30, 2003) at a variable interest rate of LIBOR plus 1.28 percent. In accordance with the terms of the lending agreements, as amended, on May 27, 2003 the facilities were reduced to EUR 95 million and on May 27, 2004 will be reduced to EUR 90 million. These loan facilities will be due in one final payment in July 2005. The Deutsche Bank agreements contain financial and non-financial covenants including, but not limited to, the maintenance of certain financial ratios. The Company was in compliance with these covenants at June 30, 2003. The proceeds of these facilities are primarily dedicated to the refinancing of previously made acquisitions of land and the construction of manufacturing, research and administrative facilities thereon.

9. Provision for Income Taxes

The provision for income taxes for the three and six months ended June 30, 2003 and 2002 is based upon the estimated annualized rate for each of the respective years. Additionally, in the first quarter of 2003, the Company recorded a $2.6 million deferred tax asset as a result of deductions related to the closure of the QIAGEN Genomics site in Bothell, Washington, which was partially offset by a $1.2 million write-off of QIAGEN Genomics deferred tax assets which will not be utilized in the future.

10. Supplemental Cash Flow Information

Non-cash investing and financing activities, which are excluded from the consolidated statements of cash flows, along with cash paid for interest and income taxes are as follows:

	Six Months Ended June 30,	
	2003	2002
Non-cash Investing and Financing Activities:		
Acquisitions:		
Net assets and liabilities assumed	$	$ 5,119,000
Other intangibles	$	$ 8,600,000
Goodwill	$	$ 8,164,000
Issuance of common stock	$	$ 21,883,000
Forgiveness of government grant	$ 165,000	$ 1,800,000

Property and equipment purchased through capital leases	$ 133,000	$
Supplemental Cash Flow Disclosure:		
Cash paid for interest	$ 2,664,000	$ 2,458,000
Cash paid for income taxes	$ 6,161,000	$ 3,601,000

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11. Stock Options

In the six-month period ended June 30, 2003, the Company s common stock. All options were granted at either the closing market price on the grant date or at a premium above the closing market price on the grant date. As of June 30, 2003, options to purchase 12.2 million common shares were outstanding at exercise prices ranging from $0.97 to $49.75. At the Company s 2003 Annual General Meeting, shareholders approved an increase in the number of common shares available under the Option Plan by 5,000,000 shares.

12. Segment and Related Information

Summarized financial information concerning the Company s reportable segments is shown in the following tables:

	Three Months Ended June 30,	
Net Sales	**2003**	**2002**
Germany	$ 36,924,000	$ 34,088,000
United States	64,419,000	57,298,000
Switzerland	8,277,000	7,948,000
Japan	10,825,000	8,296,000
United Kingdom	5,711,000	4,423,000
Norway	584,000	90,000
Other Countries	11,265,000	6,631,000
Subtotal	138,005,000	118,774,000
Intersegment Elimination	(51,754,000)	(46,027,000)
Total	$ 86,251,000	$ 72,747,000

	Six Months Ended June 30,	
Net Sales	**2003**	**2002**
Germany	$ 70,360,000	$ 69,972,000
United States	126,255,000	104,179,000
Switzerland	16,672,000	13,549,000
Japan	23,103,000	17,123,000
United Kingdom	11,942,000	9,698,000
Norway	1,363,000	90,000
Other Countries	21,460,000	11,852,000
Subtotal	271,155,000	226,463,000
Intersegment Elimination	(105,318,000)	(83,186,000)

Total	$ 165,837,000	$ 143,277,000

Net sales are attributed to countries based on the location of the Company s subsidiary. QIAGEN operates manufacturing facilities that supply products to other countries in Germany, Switzerland, Norway, Japan and the United States. The sales from these manufacturing operations to other countries are included in the Net Sales of such countries in which the manufacturing locations are based. The intercompany portions of such net sales of a reportable segment are excluded through the intersegment elimination to derive consolidated net sales. During the second quarter of 2002, QIAGEN Sciences, Inc., our new facility in Germantown, Maryland, commenced operations. QIAGEN Sciences sells only to other QIAGEN subsidiaries, and as a result, reported net sales and reported intercompany sales for the United States for 2003 are higher than compared to prior periods. Similarly, beginning in 2003, QIAGEN Sciences, K.K. (formerly Sawady), located in Japan, began selling to other QIAGEN subsidiaries, primarily QIAGEN K.K., also located in Japan, resulting in an increase in reported net sales and reported intercompany sales for Japan for 2003 compared to prior periods.

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Intersegment Sales	Three Months Ended June 30, 2003	Three Months Ended June 30, 2002
Germany	$ (19,732,000)	$ (23,106,000)
United States	(24,627,000)	(17,971,000)
Switzerland	(5,026,000)	(4,933,000)
Japan	(1,671,000)	(17,000)
Norway	(522,000)	
Other Countries	(176,000)	
Total	$ (51,754,000)	$ (46,027,000)

Intersegment Sales	Six Months Ended June 30, 2003	Six Months Ended June 30, 2002
Germany	$ (39,253,000)	$ (48,585,000)
United States	(50,781,000)	(26,423,000)
Switzerland	(10,349,000)	(8,138,000)
Japan	(3,499,000)	(40,000)
Norway	(1,260,000)	
Other Countries	(176,000)	
Total	$ (105,318,000)	$ (83,186,000)

All intersegment sales are accounted for by a formula based on cost or local list prices and are eliminated in consolidation.

Operating Income (Loss)	Three Months Ended June 30, 2003	Three Months Ended June 30, 2002
Germany	$ 4,168,000	$ 6,785,000
United States	8,466,000	3,711,000
Switzerland	802,000	421,000
Japan	1,848,000	1,617,000
United Kingdom	907,000	860,000
Norway	(549,000)	(1,216,000)
Other Countries	1,680,000	510,000
The Netherlands	(732,000)	(523,000)
Subtotal	16,590,000	12,165,000
Intersegment Elimination	729,000	(2,813,000)
Total	$ 17,319,000	$ 9,352,000

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Operating Income (Loss)	Six Months Ended June 30, 2003	2002
Germany	$ 9,183,000	$ 17,487,000
United States	15,617,000	5,265,000
Switzerland	1,305,000	402,000
Japan	4,320,000	3,826,000
United Kingdom	2,233,000	2,152,000
Norway	(1,020,000)	(1,216,000)
Other Countries	2,388,000	1,096,000
The Netherlands	(1,323,000)	(941,000)
Subtotal	32,703,000	28,071,000
Intersegment Elimination	708,000	(3,007,000)
Total	$ 33,411,000	$ 25,064,000

The Netherlands segment operating loss primarily resulted from general and administrative expenses. The intersegment elimination represents the elimination of intercompany profit.

Assets	June 30, 2003	December 31, 2002
Germany	$ 253,897,000	$ 243,411,000
United States	160,524,000	155,160,000
Switzerland	37,957,000	27,551,000
Japan	28,465,000	29,128,000
United Kingdom	8,862,000	10,383,000
Norway	28,980,000	31,877,000
Other Countries	21,855,000	17,474,000
The Netherlands	171,392,000	152,266,000
Subtotal	711,932,000	667,250,000
Intersegment Elimination	(226,525,000)	(212,739,000)
Total	$ 485,407,000	$ 454,511,000

Assets of the Netherlands segment include cash and cash equivalents, investments, prepaid assets and certain intangibles. The intersegment elimination represents intercompany investments and advances.

13. Commitments and Contingencies

In connection with the acquisition of GenoVision A.S. and subsidiaries, discussed more fully in Note 14, the Company agreed to pay an earn-out of up to $3.0 million based on GenoVision s performance in the twelve months following the acquisition. Approximately $3.0 million will be paid in the third quarter of 2003, in accordance with the provisions of the acquisition agreement and will be reflected as an increase to goodwill.

From time to time the Company may be party to legal proceedings incidental to its business. Certain claims, suits or complaints arising out of the normal course of business have been filed or were pending against the Company at June 30, 2003. Although it is not possible to predict the outcome of such matters, based on the facts known to the Company and after consultation with legal counsel, management believes that such matters will not have a material adverse effect on its financial position or results of operations.

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During the normal course of business, the Company is subject to audit by taxing authorities for varying periods in various tax jurisdictions. During June 2001, a tax audit in Germany for the years 1994 through 1997 was concluded. The Company has received notification that the taxing authorities are examining the treatment of expenses related to stock options, which are required to be accrued when vested under the German Commercial Code, due to a reimbursement agreement between QIAGEN N.V. and QIAGEN GmbH which requires that QIAGEN GmbH make payments to QIAGEN N.V. of an amount equal to the spread on stock option exercises. Based on the advice received from tax experts and its tax advisors, the Company has accrued for the expense of the stock options in the statutory financial statements and in the German tax returns, but such expenses are not recorded in the consolidated financial statements prepared under U.S. GAAP. The matter being examined by the taxing authorities is whether the option expenses are deductible for tax purposes on an accrual basis or only on a payment basis upon the exercise of the options. Accordingly, should the taxing authorities ultimately conclude that the stock option expenses are not deductible for tax purposes on an accrual basis, there would be no income statement impact or impact on earnings per share to the Company s U.S. GAAP financial statements although the Company may be required to make additional tax payments, the amount of which cannot be determined at this time, but the Company estimates that it could range from zero to approximately $12.0 million. The Company believes its position that the option expenses are deductible on an accrual basis will be upheld.

14. Acquisitions

On June 14, 2002, the Company completed the acquisition of GenoVision A.S. and subsidiaries. GenoVision A.S. was formed in 1998 and is located in Oslo, Norway. Subject to the terms of the acquisition agreement, the Company paid approximately $14.3 million in cash and issued 930,426 shares of common stock (valued at approximately $13.9 million) in exchange for all the capital stock of GenoVision A.S. The Company agreed to pay an earn-out of up to $3.0 million based on GenoVision s performance in the twelve months following the acquisition, and the earn-out will be paid in the third quarter of 2003 and will be reflected as an increase to goodwill. In connection with this merger, the Company expensed costs of approximately $2.8 million, which include $1.2 million of in-process research and development and $1.6 million for equipment impairment. The Company believes that the acquisition will provide QIAGEN with unique, automated solutions for the purification of nucleic acids based on GenoVision s proprietary magnetic particle technologies. The acquisition, accounted for as a purchase under SFAS No. 141, included the purchase of all of the stock of GenoVision A.S., which, including acquisition costs, resulted in a total purchase price of $29.5 million. The results of GenoVision operations prior to the date of acquisition were not significant.

On April 17, 2002, the Company completed the acquisition of Xeragon, Inc. of Huntsville, Alabama, pursuant to an agreement and plan of merger with Xeragon dated as of March 28, 2002. In connection with this acquisition, the Company issued 561,123 common shares valued at $8.0 million, to the shareholders of Xeragon in exchange for all of the outstanding capital stock of Xeragon. The acquisition qualified as a tax-free reorganization under U.S. income tax provisions. Established in 2001, Xeragon is a market and technology leader for products and services focusing on synthetic nucleic acids, particularly siRNA. The acquisition, accounted for as a purchase under SFAS No. 141, included the purchase of all of the stock of Xeragon, Inc., which, including acquisition costs, resulted in a total purchase price of $8.2 million. Since Xeragon, Inc. was established late in 2001, the results of operations prior to the date of acquisition were not significant.

The results of operations of the acquired companies are included in the consolidated results for the Company from the dates of acquisitions.

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15. New Pronouncements

In April 2003, the Financial Accounting Standards Board (FASB) issued Statement of Financial Accounting Standards (SFAS) No. 149, Amendment of Statement 133 on Derivative Instruments and Hedging Activities, which is generally effective for contracts entered into or modified after June 30, 2003 and for hedging relationships designated after June 30, 2003. SFAS 149 clarifies under what circumstances a contract with an initial net investment meets the characteristic of a derivative as discussed in SFAS No. 133, clarifies when a derivative contains a financing component, amends the definition of underlying to conform it to the language used in FASB Interpretation No. 45, Guarantor Accounting and Disclosure Requirements for Guarantees, Including Indirect Guarantees of Indebtedness of Others and amends certain other existing pronouncements. The Company has only limited involvement with derivative financial instruments, does not use them for trading purposes and is not a party to any leveraged derivatives. Since the Company s put option contracts do not meet the criteria for hedge accounting, the Company does not anticipate that the adoption of SFAS No. 149 will have an impact on its financial position or results of operations.

In January 2003, the FASB issued Interpretation No. 46, Consolidation of Variable Interest Entities . This interpretation requires a company to consolidate a variable interest entity if it is designated as the primary beneficiary of that entity even if the company does not have a majority of voting interests. A variable interest entity is generally defined as an entity where its equity is unable to finance its activities or where the owners of the entity lack the risk and rewards of ownership. This statement is effective for variable interest entities created or in which an enterprise obtains an interest after January 31, 2003. The Company had no new interests in variable interest entities in the first half of 2003. The statement applies in the first fiscal year or interim period beginning after June 15, 2003, for all interests in variable entities acquired before February 1, 2003 and will therefore be applicable to these entities in the Company s third quarter of 2003. The Company is in the process of evaluating the impact of this statement on its financial condition and results of operations.

On December 31, 2002, the FASB issued SFAS No. 148, Accounting For Stock-Based Compensation Transition and Disclosure . SFAS No. 148 provides additional guidance for those entities that elect to voluntarily adopt the accounting provisions of SFAS 123, Accounting For Stock-Based Compensation . The Company has elected not to voluntarily adopt the fair value based method of accounting for stock-based compensation in 2003. If the Company should choose to voluntarily adopt such a method in the future, its implementation pursuant to SFAS No. 148 could have a material effect on the Company s consolidated financial position and results of operations. The Company included the required disclosures in this quarterly report.

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OPERATING AND FINANCIAL REVIEW AND PROSPECTS

Note regarding Forward-Looking Statements and Risk Factors

Our future operating results may be affected by various risk factors, many of which are beyond our control. Certain of the statements included in this report may be forward-looking statements within the meaning of Section 27A of the U.S. Securities Act of 1933, as amended, and Section 21E of the U.S. Securities Exchange Act of 1934, as amended, including statements regarding potential future increases in net sales, gross profit, net income and liquidity. Such statements are based on management s current expectations and are subject to a number of factors and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements. We caution investors that there can be no assurance that actual results or business conditions will not differ materially from those projected or suggested in such forward-looking statements as a result of various factors. Factors which could cause such results to differ materially from those described in the forward-looking statements include those set forth in the risk factors below. As a result, our future development efforts involve a high degree of risk. For further information, refer to more specific risks and uncertainties discussed in our Annual Report on Form 20-F for the year ended December 31, 2002. When considering forward-looking statements, you should keep in mind that the risk factors could cause our actual results to differ significantly from those contained in any forward-looking statement.

An inability to manage our growth or the expansion of our operations could adversely affect our business

Our business has grown rapidly, with total net revenues increasing from $120.8 million in 1998 to $298.6 million in 2002. In 2002, we opened our new research and manufacturing facility in Germantown, Maryland and new manufacturing and administration facilities in Germany, upgraded our operating and financial systems and expanded the geographic area of our operations, resulting in the hiring of new employees, as well as increased responsibility for both existing and new management personnel. The rapid expansion of our business and addition of new personnel may place a strain on our management and operational systems. Our future operating results will depend on the ability of our management to continue to implement and improve our research, product development, manufacturing, sales and marketing and customer support programs, enhance our operational and financial control systems, expand, train and manage our employee base, and effectively address new issues related to our growth as they arise. There can be no assurance that we will be able to manage our recent or any future expansion successfully, and any inability to do so could have a material adverse effect on our results of operations.

We may not achi