

Appendix 4C

Quarterly report for entities admitted on the basis of commitments

Name of entity

CYGENICS LTD

ABN

48 108 051 529

Quarter ended ("current quarter")

30 JUNE 2004

Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter \$A	Year to date (4.3 months) \$A
1.1 Receipts from customers	382,486	382,486
1.2 Payments for		
(a) staff costs	(237,300)	(237,300)
(b) advertising and marketing	(13,246)	(13,246)
(c) research and development	(1,549)	(1,549)
(d) leased assets	-	-
(e) other working capital	(233,092)	(233,092)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	1,554	1,554
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Other (provide details if material)	-	-
Net operating cash flows	(101,147)	(101,147)

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	Current quarter \$A	Year to date (4.3 months) \$A
1.8 Net operating cash flows (carried forward)	(101,147)	(101,147)
Cash flows related to investing activities		
1.9 Payment for acquisition of:		
(a) businesses (item 5) (net) (refer 2.1)	3,905,071	3,905,071
(b) equity investments	-	-
(c) intellectual property	-	-
(d) physical non-current assets	-	-
(e) other non-current assets	-	-
1.10 Proceeds from disposal of:		
(a) businesses (item 5)	-	-
(b) equity investments	-	-
(c) intellectual property	-	-
(d) physical non-current assets	-	-
(e) other non-current assets	-	-
1.11 Loans to other entities	-	-
1.12 Loans repaid by other entities	-	-
1.13 Other (provide details if material)	-	-
Net investing cash flows	3,905,071	3,905,071
1.14 Total operating and investing cash flows	3,803,924	3,803,924
Cash flows related to financing activities		
1.15 Proceeds from issues of shares, options, etc.	18,000,000	18,000,000
1.16 Proceeds from sale of forfeited shares	-	-
1.17 Proceeds from borrowings	-	-
1.18 Repayment of borrowings	-	-
1.19 Dividends paid	-	-
1.20 Other – Expenses related to the Initial Public Offer (IPO)	(1,610,885)	(1,610,885)
Net financing cash flows	16,389,115	16,389,115
Net increase (decrease) in cash held	20,193,039	20,193,039
1.21 Cash at beginning of quarter/year to date	-	-
1.22 Exchange rate adjustments	(9,387)	(9,387)
1.23 Cash at end of quarter	20,183,652	20,183,652

Payments to directors of the entity and associates of the directors

Payments to related entities of the entity and associates of the related entities

		Current quarter \$A
1.24	Aggregate amount of payments to the parties included in item 1.2	38,267
1.25	Aggregate amount of loans to the parties included in item 1.11	-

1.26 Explanation necessary for an understanding of the transactions

The aggregate payment comprises remuneration paid to the executive directors of Cygenics Ltd.

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

On 15 June 2004, Cygenics Ltd acquired 100% interest in Cordlife Pte Ltd (together with its wholly-owned subsidiaries), with the consideration of acquisition being the issue of 50,000,000 fully paid ordinary shares to the Cordlife shareholders. There was no cash paid on the acquisition and net cash acquired from Cordlife Ltd and its wholly-owned subsidiaries on the acquisition was in the amount of \$A3,905,071 (refer 1.9(a))

2.2 Details of outlays made by other entities to establish or increase their share in businesses in which the reporting entity has an interest

N/A

Financing facilities available

Add notes as necessary for an understanding of the position. (See AASB 1026 paragraph 12.2).

		Amount available \$A	Amount used \$A
3.1	Loan facilities (overdraft)	422,500	-
3.2	Credit standby arrangements	-	-

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Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.	Current quarter \$A	Previous quarter \$A
4.1 Cash on hand and at bank	20,183,652	-
4.2 Deposits at call	-	-
4.3 Bank overdraft	-	-
4.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.23)	20,183,652	-

Acquisitions and disposals of business entities

	Acquisitions <i>(Item 1.9(a))</i>	Disposals <i>(Item 1.10(a))</i>
5.1 Name of entity	Cordlife Pte Ltd	N/A
5.2 Place of incorporation or registration	Singapore	N/A
5.3 Consideration for acquisition or disposal	Refer 2.1	N/A
5.4 Total net assets	\$A16,575,000	N/A
5.5 Nature of business	Engaged in investment holding and providing services and facilities for storing, replicating, cataloguing, harvesting, researching and developing stem cell, stem cell-related derivatives and their related therapies.	N/A

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act (except to the extent that information is not required because of note 2) or other standards acceptable to ASX.
- 2 This statement does give a true and fair view of the matters disclosed.

Sign here: Date: **28 July 2004**
(Director/Company Secretary)

Print name:

Notes

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
2. The definitions in, and provisions of, *AASB 1026: Statement of Cash Flows* applies to this report except for the paragraphs of the Standard set out below.
 - 6.2 - reconciliation of cash flows arising from operating activities to operating profit or loss
 - 9.2 - itemised disclosure relating to acquisitions
 - 9.4 - itemised disclosure relating to disposals
 - 12.1(a) - policy for classification of cash items
 - 12.3 - disclosure of restrictions on use of cash
 - 13.1 - comparative information
3. **Accounting Standards.** ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.