

ASX Announcement and Media Release

22 April 2004

SciGen Limited

Continued strong revenue growth characterises March Quarter.

SciGen Limited ("SciGen") today released its Appendix 4C (cashflow report) for the March 2004 Quarter. The Appendix 4C is now presented in Singapore Dollars which is the reporting currency of the Company. This change will eliminate the need for exchange rate adjustments arising from the translation of the Appendix 4C into Australian Dollars as has been required in past reports submitted. For the ease of the investors, the Company will report in both currencies for the next four reports.

For the quarter ended 31 March 2004, cash receipts from customers were S\$1,927,000 (A\$1,526,000) - up 113% (111%) from the December Quarter.

Net cash at the end of the Quarter was S\$10,800,000 (A\$ 8,507,000).

Average monthly net cash burn for the first 9 months of the current FY (excluding one-off license fee payments to BTG and non-cashflow exchange rate variances) was S\$389,000 (A\$315,000).

In P&L terms, unaudited management accounts for YTD March 2004 show the following:

	Actual - Y-T-D to Mar 2004		FY 2003 (Full year)	
	S\$	A\$	S\$	A\$
Sales revenue	4,621,000	3,750,000	2,667,000	2,612,000
EBITDA	(2,396,000)	(1,945,000)	(4,345,000)	(4,258,000)

Mark Compton, Managing Director of SciGen said "Continuing sales growth, particularly in SciTropin sales, is very encouraging, as is the continuing achievement of health registrations in various territories". "Our sales of Sci-B-Vac and SciLin are also gaining traction in the markets where they have been launched".

"The recent registration of SciTropin (recombinant human growth hormone) in India is an important indication of the company's standing with the Indian health authorities and bodes well for completion of our insulin registration in India in the very near future". Mr Compton said.

"Our established strategic partnerships in India, China and in other territories where the company has commercialisation agreements in place, currently comprehend minimum

order projections (binding and non-binding) totaling \$US33.5M. The timing of this revenue is subject to meeting the requirements and timelines of regulatory authorities combined with their internal assessment processes to achieve health registration of our products". Mr Compton said.

About SciGen

SciGen Ltd is a progressive biopharmaceutical company involved in co-developing and marketing genetically engineered biopharmaceutical products for human healthcare. SciGen focuses in the areas of gastroenterology, endocrinology and immunology. Its product portfolio includes vaccines and therapeutics.

SciGen has acquired the rights to manufacture, distribute and market biopharmaceutical products under exclusive licensing arrangements. SciGen's portfolio currently includes proprietary biotechnology-derived products, and biogeneric products, which can allow for faster entry into the market, as biogeneric products have undergone much of the clinical development and trials required to bring new drugs to market. This minimises the risks associated with early stage product development. SciGen currently undertakes R&D activities in collaboration with strategic partners and institutions.

SciGen's major strength lies in its ability to recognise the potential of new products in their early stages of development. Through joint collaboration with its strategic partners, SciGen uses its extensive expertise in regulatory and clinical environments, in conjunction with marketing and promotional infrastructure, to bring to market products which will have significant long-term benefit.

SciGen's business was established in 1988. SciGen is a Singaporean biotechnology company, publicly listed on the Australian Stock Exchange (ASX code SIE). SciGen's headquarters is in Singapore and it also has offices in Australia, USA, Korea, Vietnam, Hong Kong and Philippines and partners in India, China, Indonesia, Israel, Poland and the Netherlands.

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Media enquiries

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