GENESIS BIOMEDICAL LTD
(ABN 48 083 274 024)

APPENDIX 4D

HALF YEAR REPORT ENDED 31 DECEMBER 2005

RESULTS FOR ANNOUNCEMENT TO THE MARKET

Summary Information	Consolidated			
	31-Dec-05 $	31-Dec-04 $	Inc/Dec $	Inc/Dec %
Loss after Tax from Ordinary Activities	(313,875)	(102,264)	(211,611)	-207%
Loss after Tax Attributable to Members	(313,875)	(102,264)	(211,611)	-207%
Basic Earnings - Cents Per Share	(0.36)	(0.13)	(0.23)	-177%
Net Tangible Assets - Cents Per Share	0.87	1.57	(0.70)	-45%
Dividends Paid	Nil	Nil	-	-

Results

Genesis Biomedical Limited has incurred an operating loss of $313,875 for the six months to 31 December 2005. This loss is as result of credit interest totalling $19,716 offset by operating expenditure of $333,591.

Operating expenditure incurred for the six month period to 31 December 2005 increased by $178,805 compared to the corresponding period to 31 December 2004. This increase was substantially as a result of professional fees and corporate expenses incurred relating to the increased activity surrounding Cell Gen and MBIL.

The six months to 31 December 2005 saw the Company undergo many changes including undertaking of new projects, recomposition of the Board, continued review of new opportunities and the seeking of new capital from the equity markets.

The Board recently re-affirmed its commitment for the Company to continue its focus on its core mandate of medical device product development and ultimate commercialisation from either internally developed intellectual property or alternatively, externally developed intellectual property that is seeking Company specific know how, funding, path to market or a combination of all three.

The Company's current projects includes its original CellGen Technology, it's association with Manawatu Biotechnology Investments Limited in their fertility technology and as announced on 28 February 2006, the Company has entered into a Heads of Agreement for the to commercialise technologies and business ventures surrounding Collagen Cell Replacement Technology, and Commercial Cryogenic Cord Blood Banking.

Projects

Manawatu Biotechnology Investments Limited ("MBIL")

During the half year, Genesis finalised negotiations in relation to the MBIL fertility testing technology and through its various working partners commenced in conjunction with MBIL further development of this technology.

In August 2005 MBIL commissioned a US based biotechnology company – Biodot Inc to perform product development for two MBIL fertility hormone assays for women to a point where assays could be considered to be at the "proof of concept" stage.

As reported to the market in February 2006, generally, the assays developed by BioDot met the criteria set out for them. In particular, BioDot demonstrated that paramagnetic particle assay technology provided an effective means of taking quantitative measurements of the levels of urinary metabolites of the key fertility hormones estrogen and progesterone, in the low assay time of 15 minutes.

Further work is required to develop 'market-ready' assays as they are currently too sensitive, whereby the sample requires dilution by a known amount for the assay to work.

MBIL believes significant progress has been made in respect of the development of the test strips themselves over the last six months. It has been demonstrated that the concept of using lateral flow assays based on paramagnetic particle technology is a valid one.

Whilst it is possible that the technology may be licensed now, further work is required to create a "market-ready" product. The Company will keep the market informed as to the progress of this development work.

CellGen

As part of the ongoing trial previously reported to the market it was ascertained that the Company will need to upgrade certain engineering specifications of the Cellgen units currently being used. The Company has now made an assessment of these costs and is evaluating the likely benefits of completing the re-engineering and in particular the likelihood of this process adding to the potential commercial end value of the product either from a potential licensing or trade sale perspective.

Capital Raising

The Company lodged on 20 December 2005 an Underwritten Offer Prospectus for an offer of up to 80,000,000 Shares to be issued at a price of $0.03 each together with up to 80,000,000 free attaching Options on a 1 for 1 basis to raise up to $2.4 million (excluding costs of the offer). The Company announced on the 6 February 2006 that it had closed the offer early and oversubscribed, raising the full $2.4 million.

This report has been based on accounts that have been subject to review.

SIGNED in accordance with a resolution of the directors

Mr Rodger Johnston
Director

14th March 2006