

PRESS RELEASE

Cordlife 1H2025 Reports Higher Revenue of S\$19.2 Million; Accelerates Strategies to Increase Marketing Efforts, Strengthen Medical Ecosystem and Overseas Operations

S\$'000	1H2025	1H2024	Change (%)
Revenue	19,186	9,190	108.8
Gross profit	10,945	1,402	680.7
Loss before income tax from operations	(4,884)	(14,144)	(65.5)
Loss before tax	(4,370)	(13,534)	(67.7)
Income tax (expense)/credit	(233)	1,181	119.7
Net loss	(4,603)	(12,353)	(62.7)
Gross profit margin (%)	57.0	15.3	41.7
Net profit margin (%)	n.m.	n.m.	n.m.

Singapore, 14 August 2025 – Cordlife Group Limited ("Cordlife", and together with its subsidiaries, the "Group") announced today the Group's financial results for the six months ended 30 June 2025 ("1H2025"). It has reported a higher revenue of S\$19.4 million in 1H2025, as it steps up efforts in Singapore and overseas for business recovery and long-term growth.

Cordlife reported that its Group's revenue increased 108.8% from S\$9.2 million in the same six months period ended 30 June 2024 ("1H2024"), mainly due to the full resumption of operations in Singapore on 14 January 2025, after almost nine months of suspension. Excluding a revenue reversal of approximately S\$9.7 million related to the Refund/Waiver for High-Risk tanks, the Group's revenue for 1H2024 would have been S\$18.9 million.

Gross profit increased by 680.7% to S\$10.9 million in 1H2025, from S\$1.4 million a year ago. Selling and marketing expenses increased by 5.9% to S\$7.7 million in 1H2025, compared to S\$7.3 million a year ago, as the Group progressively ramps up its branding efforts in Singapore and Asia.

The Group also recorded several one-off costs. The first is a S\$0.5 million provision for an enhanced package for affected customers (the "Enhanced Package"), as announced by Cordlife on 10 July 2025. Each affected customer will receive an extension to their existing cord blood storage period until their child turns 26 years old, at no additional cost to the customer.

The scope of the warranty clause has also been expanded such that, if the CBU is required by the donor or the donor's biological sibling (provided it is a suitable match) but the CBU cannot be successfully used for an approved haematopoietic stem cell transplant procedure approved by an authorised cord blood transplant centre or hospital for the sole reason that the CBU does not meet the applicable viability criteria for the approved stem cell transplant, and additionally, the Company is unable to find a suitable replacement CBU, the Company will pay the affected customer a sum of S\$50,000.

Second, the Group incurred S\$0.2 million in costs related to the testing of over 200 samples of donated cord blood units from the five cryogenic storage tanks deemed by Singapore's Ministry of Health to be at low risk of being adversely affected ("Low-Risk Tanks").

Net loss after tax for 1H2025 stood at S\$4.6 million compared to 1H2024's S\$12.4 million. Excluding these one-off costs, 1H2025 net loss would have been S\$3.9 million.

The Group continues to maintain a healthy net cash position of S\$62.4 million as at 30 June 2025, compared to S\$67.2 million as at 31 December 2024.

On the outlook, the Group remains cautiously optimistic that financial performance will improve, driven by the resumption of Singapore operations, ongoing efforts at actively addressing outstanding issues,

and the long-term growth potential of the cord blood banking industry amid a growing awareness and preference towards a preventive and precautionary approach to healthcare over curative treatments. In response, the Group has initiated several corporate recovery strategies.

Between 23 to 25 June 2025, Cordlife held a series of online and in-person townhalls in line with its efforts to engage with affected customers and/or their representatives for an amicable outcome. Following the feedback received, on 10 July 2025, the Group announced its Enhanced Package for the affected customers.

There were claims made by or on behalf of persons who have identified themselves as clients of the Company. Cordlife has been seeking legal advice, and in consultation with its legal advisers, actively monitoring and attending to the claims and will take necessary steps to engage with the relevant parties at the appropriate juncture.

The Company is also undertaking a comprehensive and independent review of the test results for the Low-Risk Tanks, which is expected to be completed in or around the later part of 2025. Pending the final outcome of the review, there remains significant risk and uncertainty regarding potential financial or operational impact to be faced by the Group in relation to the Low-Risk Tanks, which may affect the Group for the financial year ended 31 December 2025 and the next 12 months.

As for the corporate recovery strategies initiated by the Group, they include increasing marketing efforts, such as participation in baby fairs, expanding outreach through online and offline parenting networks to raise public awareness on the importance of cord blood banking and its role in safeguarding future health outcomes.

Cordlife has also been proactively engaging with the medical community, particularly in Singapore, to ensure they are fully informed on the Company's rectification efforts and improved procedures. The strengthened ecosystem will allow the Group to increase its customer outreach, while enabling better customer experience during collection and storage of their child's cord blood units.

The Group is also working closely with the Association for the Advancement of Blood & Biotherapies ("AABB") and the Foundation for the Accreditation of Cellular Therapy ("FACT") to restore its accreditations for Singapore.

As announced by the Company on 1 March 2025, 1 April 2025 and 14 August 2025, there were claims made by or on behalf of persons who have identified as clients of the Company. Cordlife has been seeking legal advice, and in consultation with its legal advisers, actively monitoring and attending to the claims and will take necessary steps to engage with the relevant parties at the appropriate juncture. The Group will continue to update shareholders if there are material developments.

Cordlife's overseas subsidiaries also secured several awards and reaccreditations during the period under review, underscoring the Group's commitment to providing the highest standard of service and adherence to global benchmarks.

In June 2025, Cordlife Medical Phils., Inc. ("Cordlife Philippines") achieved its fourth consecutive reaccreditation from AABB, as well as the ISO 9001:2015 certification from SGS SA.

In May 2025, Cordlife Philippines also upgraded its monitoring system at its existing processing and storage facility in Quezon City. Similar to the enhancement recently made to the Group's Singapore facility, the monitoring system is capable of tracking the temperature and operating conditions of the cryogenic storage tanks and other critical equipment to ensure 24/7 real-time surveillance both on-site and remotely.

The Group's subsidiary in India has also established a strategic collaboration with a leading Children's Hospital Group. The latter will provide a dedicated space within its hospital premises for the Group to engage with its patient base to offer cord blood banking services.

Other awards won in 1H2025 include Preferred Cord Blood Banking Company in Malaysia by StemLife Berhad, Cordlife's Malaysian subsidiary, at the Asianparent Awards 2025, and the highest Paripurna Level of SINAF certification by PT. Cordlife Persada in Indonesia, signifying that its lab operates with the highest standards of quality.

Ms Chen Xiaoling, Cordlife's Group Executive Director and Group CEO, said, "We continue to see new business opportunities, and have been investing in our sales and marketing efforts to restore customer confidence and grow our sales pipeline back to pre-incident levels.

"Looking ahead, we are focused on growing our customer base across all our countries of operations to grow our lead as the operator of Asia's largest network of private cord blood banks. The management team is also carefully reviewing our cost structures, with a view to improve margins and returning to profitability."

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ABOUT CORDLIFE GROUP LIMITED

Established in May 2001, Cordlife Group Limited (“Cordlife”, together with its subsidiaries, the “Group”) is a leading company dedicated to safeguarding the well-being of mother and child. The Group has been listed on the Mainboard of the Singapore Exchange since 2012 and is a pioneer in private cord blood banking in Asia. Cordlife owns the largest network of cord blood banks in Asia with full stem cell banking facilities in six key markets namely Singapore, Hong Kong, Indonesia, India, Malaysia and the Philippines. In Singapore, Hong Kong, the Philippines and Indonesia, Cordlife operates the largest private cord blood banks and it is amongst the top three market leaders in India and Malaysia. In January 2018, Cordlife became the market leader in Hong Kong with the acquisition of the largest private cord blood bank, Healthbaby Biotech (Hong Kong) Co., Limited. Through its majority-owned subsidiary in Malaysia, Stemlife Berhad, Cordlife holds an indirect stake in Thailand’s largest private cord blood bank, Thai Stemlife. Cordlife has also established its presence in Myanmar, Vietnam, Macau and Brunei. Beyond cord blood, cord lining and cord tissue banking, Cordlife offers a comprehensive suite of diagnostic services for the family including urine-based newborn metabolic screening, non-invasive prenatal testing, paediatric vision screening and family genetic screening services. Quality and customer focus are amongst some of the cornerstones of Cordlife. For more information, visit <http://cordlife.listedcompany.com>.

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