

CORDLIFE GROUP LIMITED
(Company Registration No.: 200102883E)
(Incorporated in the Republic of Singapore)

**MATERIAL DIFFERENCES BETWEEN THE AUDITED FINANCIAL STATEMENTS AND
THE UNAUDITED CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE FULL YEAR ENDED 31 DECEMBER 2024**

The board of directors (the “**Board**”) of Cordlife Group Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Company’s announcements relating to (a) the unaudited condensed interim financial statements for the full year ended 31 December 2024 (“**FY2024**”) made on 1 March 2025 (the “**Unaudited Results**”) and (b) the audited financial statements of the Company for FY2024 (the “**Audited Financial Statements**”) which will be provided in due course to shareholders of the Company as part of the Company's Annual Report 2024.

Pursuant to Rule 704(6) of the Listing Manual of the SGX-ST, the Board wishes to announce and clarify the material variances between the Audited Financial Statements and the Unaudited Results for FY2024.

Details of the material variances and the reasons for the variances are as follows:

Extract of Consolidated statement of comprehensive income for the financial year ended 31 December 2024:

	Audited Financial Statements	Unaudited Results	Difference		Note
	Group		Group		
	S\$'000	S\$'000	S\$'000	%	
Revenue	27,646	27,843	(197)	(0.7)	1
Gross profit	11,535	11,732	(197)	(1.7)	1
Loss before income tax from operations	(20,762)	(20,565)	(197)	(1.0)	1
Loss before income tax	(18,980)	(18,783)	(197)	(1.0)	1
Loss for the year	(18,876)	(18,679)	(197)	(1.1)	1
Total comprehensive loss for the year	(16,875)	(16,678)	(197)	(1.2)	1
Loss for the year attributable to owners of the Company	(18,883)	(18,686)	(197)	(1.1)	1
Total comprehensive loss for the year attributable to owners of the Company	(16,885)	(16,688)	(197)	(1.2)	1
Loss per share (cents per share):					
- Basic	(7.37)	(7.29)	(0.08)	(1.1)	1
- Diluted	(7.37)	(7.29)	(0.08)	(1.1)	1

Extract of Statements of financial position as at 31 December 2024:

	Audited Financial Statements	Unaudited Results	Audited Financial Statements	Unaudited Results	Difference				Note
	Group		Company		Group		Company		
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	%	S\$'000	%	
<u>Current liabilities</u>									
Trade and other payables	16,488	16,291	8,983	8,786	197	1.2	197	2.2	2
Total liabilities	98,680	98,483	37,884	37,687	197	0.2	197	0.5	
Net assets	118,462	118,659	112,927	113,124	(197)	(0.2)	(197)	(0.2)	
<u>Equity attributable to owners of the Company</u>									
Accumulated profits	56,630	56,827	30,206	30,403	(197)	(0.3)	(197)	(0.6)	1
Total equity	118,462	118,659	112,927	113,124	(197)	(0.2)	(197)	(0.2)	

Extract of Consolidated statement of cash flows for the financial year ended 31 December 2024:

	Audited Financial Statements	Unaudited Results	Difference		Note
	Group		Group		
	S\$'000	S\$'000	S\$'000	%	
Cash flows from operating activities					
Loss before income tax	(18,980)	(18,783)	(197)	(1.0)	1
<u>Changes in working capital</u>					
Trade and other payables	3,364	3,167	197	6.2	3
Cash used in operations	(11,503)	(11,503)	—	n.m.	
Net cash used in operating activities	(11,312)	(11,312)	—	n.m.	
Purchase of property, plant and equipment	(3,252)	(4,160)	908	21.8	4
Net cash flow used in investing activities	(1,902)	(2,810)	908	32.3	
Payment of lease liabilities	(2,029)	(1,121)	(908)	(81.0)	4
Cash flows generated from financing activities	6,257	7,165	(908)	(12.7)	

n.m. denotes not meaningful

Notes:

- Revenue, gross profit and loss for the year on the Consolidated Statement of Comprehensive Income for FY2024 decreased by S\$197,000 due to additional provision made for the affected Tank A (as referred to in the Ministry of Health's announcement on 30 November 2023), and the High-Risk Tanks (as referred to in the Company's announcement on 8 April 2024) based on the management's best estimate based on information currently available to the Company at the date of Audited Financial Statements. As a result, both basic and diluted earnings per share decreased by 0.08 cents per share.

Due to the above, the accumulated profits on the Statements of financial position as at 31 December 2024 (the “**FY2024 Balance Sheet**”) for the Group and Company, as well as the loss before income tax on the Consolidated Statement of Cash Flows for FY2024 (the “**FY2024 Cash Flow Statement**”) also decreased by S\$197,000.

2. Trade and other payables on the FY2024 Balance Sheet for the Group and Company increased by S\$197,000 due to the additional provision made for Tank A and High-Risk Tanks as stated in Note 1.
3. Changes in working capital for Trade and other payables in the FY2024 Cash Flow Statement increased by S\$197,000 due to the additional provision made for Tank A and the High-Risk Tanks as stated in Note 1.
4. Due to the reclassification of cash flows relating to purchase of fixed assets from cash flows used in investing activities to cash flows used in financing activities in accordance with the requirements of the accounting standard, payment of lease liabilities of S\$908,000 have been presented under financing activities instead of investing activities.

By order of the Board

CORDLIFE GROUP LIMITED

Cheok Hui Yee

Goh Xun Er

Company Secretaries

22 May 2025