Cordlife Group Limited
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PRESS RELEASE

Cordlife's 9M2019 net profit grows 44.7% yoy to S$2.8 million with higher net profit margins of 6.1%

- Core operating performance remained strong with revenue of S$45.2 million and total client deliveries of 19,500.
- Net profit grows 44.7% yoy to S$2.8 million as a result of lower staff costs and higher finance income.
- Net cash position improved to S$46.9 million, mainly driven by net operating cash flows of S$8.0 million.

Singapore, 12 November 2019 – Cordlife Group Limited ("Cordlife" and together with its subsidiaries, the "Group"), announced today its financial results for the nine months ended 30 September 2019 ("**9M2019**").

Financial Highlights

S$'000	3Q2019	3Q2018 (restated)	Change (%)	9M2019	9M2018 (restated)	Change (%)
Revenue	15,424	15,023	2.7	45,193	45,958	(1.7)
Gross profit	9,894	9,273	6.7	28,507	28,680	(3.4)
Profit before tax	1,881	908	>100.0	4,460	2,489	79.2
Income tax expense	(694)	(238)	>100.0	(1,696)	(674)	>100.0
Net profit	1,187	670	77.2	2,764	1,910	44.7
Gross profit margin (%)	64.2	61.7	2.4pp	63.1	62.4	0.7pp
Net profit margin (%)	7.7	4.5	3.2pp	6.1	4.2	1.9pp

Net profit after tax surged 44.7% higher year-on-year ("**yoy**") at S$2.8 million, driven by lower staff costs as a result of streamlined job functions and greater efficiency. There is also a decrease in foreign exchange loss in relation to revaluation of Healthbaby loan. Higher interest income from India has also contributed to an improved finance income for the Group.

The Group's revenue declined 1.7% yoy to S$45.2 million, a result of lower delivery volumes for the Singapore, Hong Kong and Malaysia markets, coupled with higher take-up of lower-priced plans in the India market. This is buffered by increased revenue contribution from pre-natal testing services. Cumulatively, the Group's core performance remained strong, driven by an increase in total client deliveries to 19,500.

Net cash flow from operations remained strong at S$8.0 million, bringing the Group's net cash position to S$46.9 million as at 30 September 2019.

Commenting on the Group's results, Ms Tan Poh Lan, Chief Executive Officer of Cordlife, commented, **"The Group's performance for 9M2019 has been positive, despite persisting uncertainties in the markets and a more challenging macroeconomic environment. For the quarter recently ended, we further expanded our presence in Asia to a total of 10 countries with the appointment of a marketing agent in Bangladesh. Going forward, we remain committed to pursuing new business initiatives and expansion opportunities, as we seek to solidify our geographical footprint in the region."**

- End -

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About Cordlife Group Limited

Incorporated in 2001, Cordlife Group Limited ("Cordlife", together with its subsidiaries, the "Group") is a consumer healthcare group and one of the key providers of cord blood as well as cord lining banking services in Asia. Cordlife has been listed on the mainboard of Singapore Exchange (SGX: P8A) since March 2012.

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, the Philippines and Indonesia, Cordlife operates the largest private cord blood banks; and 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 in the country, Healthbaby Biotech (Hong Kong) Co., Limited. Through its majority owned subsidiary in Malaysia, Stemlife Berhad, Cordlife holds indirect stake in Thailand's largest private cord blood bank, Thai Stemlife. Through its marketing agents, Cordlife also expanded its presence to Myanmar and Vietnam in 2017 as well as Bangladesh in 2019.

Beyond cord blood and cord lining banking, Cordlife offers a comprehensive suite of diagnostics 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. All of the Group's seven cord blood banking facilities in Singapore, Hong Kong, India, the Philippines, Malaysia and Indonesia are accredited by AABB, the organisation behind the world's gold standard for cord blood banking. In addition, Cordlife Singapore and Healthbaby are accredited by FACT, another world-class accreditation body for cord blood banks globally. This makes Cordlife Singapore and Healthbaby, two of just four cord blood banks in Asia, and seven in the world, to be accredited by both AABB and FACT concurrently. In the area of clinical diagnostics, Cordlife India, Healthbaby and Hong Kong Screening Centre are accredited by the College of American Pathologists ("CAP"). These quality achievements underpin the Group's commitment to providing reliable healthcare solutions through innovation and technological advancement.

For more information, please visit http://cordlife.listedcompany.com

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