CORDLIFE GROUP LIMITED

Condensed Interim Financial Statements for the Second Quarter ("2Q") and Half Year ("6M") Ended 30 June 2026

Note:
Pursuant to Rule 705(2C) of the Listing Manual of the Singapore Exchange Securities Trading Limited, the Company is required to announce its quarterly financial statement in view of the disclaimer of opinion issued by the Company's auditors on the latest audited financial statements for the financial year ended 31 December 2025.

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A Condensed interim consolidated statement of profit or loss and other comprehensive income

	Group 3 months ended 30 June		+/(-)	Group 6 months ended 30 June		+/(-)
	2026	2025	Increase/ (Decrease)	2026	2025	Increase/ (Decrease)
	$'000	$'000	%	$'000	$'000	%
Revenue	8,301	9,609	(13.6)	17,291	19,186	(9.9)
Cost of sales	(3,442)	(4,029)	(14.6)	(7,223)	(8,241)	(12.4)
Gross profit	4,859	5,580	(12.9)	10,068	10,945	(8.0)
Other operating income	68	187	(63.6)	200	341	(41.3)
Other operating expenses	(14)	—	n.m.	(14)	—	n.m.
Selling and marketing expenses	(2,177)	(3,983)	(45.3)	(5,179)	(7,718)	(32.9)
Administrative expenses	(4,234)	(5,361)	(21.0)	(8,833)	(9,848)	(10.3)
Finance income	587	718	(18.2)	1,152	1,487	(22.5)
Finance costs	(77)	(37)	>100	(105)	(91)	15.4
Loss before income tax from operations *	(988)	(2,896)	(65.9)	(2,711)	(4,884)	(44.5)
Share of profit of associate	115	191	(39.8)	135	514	(73.7)
Loss before income tax	(873)	(2,705)	(67.7)	(2,576)	(4,370)	(41.1)
Income tax expense	(64)	(286)	(77.6)	(83)	(233)	(64.4)
Loss for the financial period	(937)	(2,991)	(68.7)	(2,659)	(4,603)	(42.2)
Other comprehensive gain/(loss) for the financial period, net of tax:						
Item that will not be reclassified to profit or loss:						
Foreign currency translation^	(1,195)	(1,339)	(10.8)	(1,562)	(1,999)	(21.9)
Total comprehensive loss for the financial period	(2,132)	(4,330)	(50.8)	(4,221)	(6,602)	(36.1)

A Condensed interim consolidated statement of profit or loss and other comprehensive income (cont'd)

	Group 3 months ended 30 June		+/(-)	Group 6 months ended 30 June		+/(-)
	2026	2025	Increase/ (Decrease)	2026	2025	Increase/ (Decrease)
	$'000	$'000	%	$'000	$'000	%
(Loss)/profit for the financial period attributable to:						
- Owners of the Company	(936)	(2,990)	(68.7)	(2,656)	(4,604)	(42.3)
- Non-controlling interests	(1)	(1)	n.m.	(3)	1	n.m.
	(937)	(2,991)	(68.7)	(2,659)	(4,603)	(42.2)
Total comprehensive loss for the financial period attributable to:						
- Owners of the Company	(2,131)	(4,324)	(50.7)	(4,218)	(6,598)	(36.1)
- Non-controlling interests	(1)	(6)	(83.3)	(3)	(4)	(25.0)
	(2,132)	(4,330)	(50.8)	(4,221)	(6,602)	(36.1)
Loss per share (cents per share):						
- Basic	(0.37)	(1.17)	(68.4)	(1.04)	(1.80)	(42.2)
- Diluted	(0.37)	(1.17)	(68.4)	(1.04)	(1.80)	(42.2)

n.m. denotes not meaningful

*In order to provide more clarity to readers, the Group has separately presented its share of profit of associate.

^Foreign currency translation classified as other comprehensive income/(loss) and presented in the foreign currency translation reserve in equity, represents the exchange differences arising from:
- translation of assets and liabilities of foreign operations to Singapore dollars at exchange rates at the reporting date; and
- translation of income and expenses of foreign operations to Singapore dollars at exchange rates at the dates of the transactions.

When a foreign operation is disposed of, such that control, significant influence or joint control is lost, the cumulative amount in the translation reserve related to that foreign operation is reclassified to profit or loss as part of the gain or loss on disposal.

A Condensed interim consolidated statement of profit or loss and other comprehensive income (cont'd)

A(i) Notes to the consolidated statement of profit or loss

	Group					
	3 months ended 30 June			6 months ended 30 June		
	2026	2025		2026	2025	
	$'000	$'000		$'000	$'000	
Depreciation of property, plant and equipment	746	935	[1]	1,542	1,886	[1]
Loss on disposal of non-current assets	4	2		9	3	
Amortisation of intangible assets	131	162		266	330	
Impairment loss on trade receivables and bad debts written off, net	333	340	[2]	468	365	[2]
Foreign exchange loss/(gain)	59	35	[3]	(9)	76	[3]
Other operating income	(68)	(187)	[4]	(200)	(341)	[4]
Other operating expenses	14	—	[5]	14	—	[5]
Under-provision of tax in respect of prior years	—	138		—	138	
Finance income	(587)	(718)	[6]	(1,152)	(1,487)	[6]

Notes

1. The decrease in depreciation of property, plant and equipment in the six months ended 30 June 2026 ("6M2026") compared to the six months ended 30 June 2025 ("6M2025") was primarily due to lower carrying amount of property, plant and equipment in 6M2026 relative to 6M2025 and 2Q2026 and 2Q2025.

2. The increase in impairment loss on trade receivables and bad debts written off for 6M2026 compared to 6M2025 was mainly due to higher specific provisions recognised by the Group in 6M2026.

3. The foreign exchange gain increased by approximately S$85 thousand from foreign exchange gain of S$9 thousand in 6M2026, compared to a foreign exchange loss of approximately S$76 thousand in 6M2025. The improvement was mainly attributable to favorable foreign exchange movements arising from the revaluation of foreign currency denominated monetary balances across Group, particularly in Singapore, the Philippines and Indonesia during the current period.

4. Other operating income decreased by approximately S$119 thousand in 6M2026 compared to 6M2025, was mainly due to insurance claim received in 6M2025 with no such claim received for 6M2026 and a decrease in miscellaneous income received in 6M2026. The decrease comparing 2Q2026 to 2Q2025 is mainly due to higher government grants recognised in the prior comparative period upon the achievement of certain milestones.

5. Other operating expenses of S$14 thousand relates to the write-off of certain inventories resulting from the temporary suspension of operations in Singapore.

6. Finance income decreased by S$335 thousand in 6M2026 compared to 6M2025 was mainly due to lower average fixed deposit rates and lower funds placed in fixed deposits for 6M2026 as compared to 6M2025.

B Condensed interim statements of financial position

	Group as at		Company as at	
	30 June 2026	**31 Dec 2025**	**30 June 2026**	**31 Dec 2025**
	$'000	$'000	$'000	$'000
Non-current assets				
Property, plant and equipment	16,736	14,877	5,229	5,427
Investment properties	4,510	4,506	2,670	2,670
Intangible assets	28,096	28,364	423	495
Deferred tax assets	402	376	15	15
Investment in subsidiaries	—	—	56,705	56,705
Investment in associate	3,869	4,105	—	—
Contract assets	53,514	55,006	34,690	34,038
Other receivables	—	1	—	—
Fixed deposits	7,689	9,329	—	—
	114,816	116,564	99,732	99,350
Current assets				
Assets held-for-sale	489	665	—	—
Inventories	992	977	158	170
Prepayments	1,935	1,919	565	586
Trade receivables	25,632	25,274	12,162	12,305
Other receivables	4,383	3,860	843	953
Tax recoverable	801	801	—	—
Amount owing by subsidiaries	—	—	24,116	24,042
Short-term investments	2,271	1,449	—	—
Fixed deposits	37,299	34,678	6,577	6,450
Pledged fixed deposits	377	376	—	—
Cash and cash equivalents	9,878	15,196	984	4,767
	84,057	85,195	45,405	49,273
Total assets	198,873	201,759	145,137	148,623
Current liabilities				
Trade and other payables	14,260	16,774	6,716	9,091
Amounts owing to subsidiaries	—	—	3,986	3,227
Lease liabilities	3,686	654	36	55
Contract liabilities	11,257	11,140	3,607	3,755
Tax payable	440	368	—	—
	29,643	28,936	14,345	16,128
Net current assets	54,414	56,259	31,060	33,145

B Condensed interim statements of financial position (cont'd)

	Group As at		Company As at	
	30 June 2026	**31 Dec 2025**	**30 June 2026**	**31 Dec 2025**
	$'000	$'000	$'000	$'000
Non-current liabilities				
Other payables	992	1,059	—	—
Amount owing to subsidiaries	—	—	12,402	12,338
Lease liabilities	630	688	108	126
Contract liabilities	63,886	63,002	11,394	11,015
Deferred tax liabilities	3,462	3,593	15	15
	68,970	68,342	23,919	23,494
Total liabilities	98,613	97,278	38,264	39,622
Net assets	100,260	104,481	106,873	109,001
Equity attributable to owners of the Company				
Share capital	94,468	94,468	94,468	94,468
Treasury shares	(12,194)	(12,194)	(12,194)	(12,194)
Accumulated profits	41,334	43,990	24,152	26,280
Other reserves	(23,527)	(21,965)	447	447
	100,081	104,299	106,873	109,001
Non-controlling interests	179	182	—	—
Total equity	100,260	104,481	106,873	109,001
Total equity and liabilities	198,873	201,759	145,137	148,623

C Condensed interim consolidated statement of cash flows

	Group		Group	
	3 months ended 30 June		6 months ended 30 June	
	2026	2025	2026	2025
	$'000	$'000	$'000	$'000
Cash flows from operating activities:				
Loss before income tax	(873)	(2,705)	(2,576)	(4,370)
Adjustments for:				
Depreciation of property, plant and equipment	746	935	1,542	1,886
Amortisation of intangible assets	131	162	266	330
Loss on disposal of non-current assets	4	2	9	3
Impairment loss on receivables and bad debts written off, net	333	340	468	365
Interest income	(587)	(718)	(1,152)	(1,487)
Interest expense	77	37	105	91
Investment gain	(11)	(11)	(22)	(22)
Share of profit of associate	(115)	(191)	(135)	(514)
Unrealised exchange (gain)/loss	(103)	192	(133)	11
Operating cash flows before changes in working capital	(398)	(1,957)	(1,628)	(3,707)
Changes in working capital				
Increase in trade receivables	(1,669)	(279)	(1,548)	(1,209)
Decrease in contract assets	656	255	1,451	752
(Increase)/Decrease in other receivables and prepayments	(69)	665	(620)	1,256
(Increase)/Decrease in inventories	(77)	88	(14)	(30)
(Decrease)/Increase in trade and other payables	(1,409)	664	(2,365)	(622)
Increase in contract liabilities	2,158	228	2,281	1,627
Cash used in operations	(808)	(336)	(2,443)	(1,933)
Interest received	656	486	1,133	1,068
Income tax (paid)/refund	(67)	550	(126)	218
Net cash (used in)/generated from operating activities	(219)	700	(1,436)	(647)

C Condensed interim consolidated statement of cash flows (cont'd)

	Group		Group	
	3 months ended 30 June		6 months ended 30 June	
	2026	2025	2026	2025
	$'000	$'000	$'000	$'000
Cash flows from investing activities:				
Purchase of property, plant and equipment	(101)	(1,571)	(301)	(1,858)
Purchase of intangible assets	—	1	(19)	(57)
Proceeds from sale of assets held-for-sale	675	—	675	—
Proceeds from disposal of property, plant and equipment	—	22	20	22
Dividend received	305	582	305	582
(Investment in)/Redemption of short-term investments	(803)	2,100	(803)	4,200
Transfer to term deposits	(2,214)	(67)	(2,124)	(2,412)
Net cash flow generated (used in)/ from investing activities	(2,138)	1,067	(2,247)	477
Cash flows from financing activities:				
Payment of lease liabilities	(506)	411	(892)	(110)
Interest paid	(77)	(37)	(105)	(91)
Dividends paid	—	(74)	—	(74)
Net cash flows (used in)/generated from financing activities	(583)	300	(997)	(275)
Net (decrease)/increase in cash and cash equivalents	(2,940)	2,067	(4,680)	(445)
Cash and cash equivalents at the beginning of the financial year	13,334	9,141	15,196	11,497
Effects of exchange rate changes on cash and cash equivalents	(516)	(467)	(638)	(311)
Cash and cash equivalents at end of the financial year	9,878	10,741	9,878	10,741

D Condensed interim statements of changes in equity

	Share capital	Treasury shares	Accumulated profits	Share-based compensation reserve	Capital reserve	Merger reserve	Acquisition reserve	Revaluation reserve	Foreign currency translation reserve	Non-controlling interests	Total
	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000
Group											
At 1 January 2025	94,468	(12,194)	56,630	25	568	534	(11,931)	477	(10,368)	253	118,462
(Loss)/Profit for the financial period	—	—	(4,604)	—	—	—	—		—	1	(4,603)
Other comprehensive loss for the financial period, net of tax											
- Foreign currency translation	—	—	—	—	—	—	—	—	(1,994)	(5)	(1,999)
Total comprehensive loss for the financial period, net of tax	—	—	(4,604)	—	—	—	—	—	(1,994)	(4)	(6,602)
At 30 June 2025	94,468	(12,194)	52,026	25	568	534	(11,931)	477	(12,362)	249	111,860

D Condensed interim statements of changes in equity (cont'd)

Company	**Share capital**	**Treasury shares**	**Accumulated profits**	**Share-based compensation reserve**	**Capital reserve**	**Total**
	$'000	$'000	$'000	$'000	$'000	$'000
At 1 January 2025	94,468	(12,194)	30,206	25	422	112,927
Loss for the financial period, representing total comprehensive loss for the financial period	—	—	(4,215)	—	—	(4,215)
At 30 June 2025	94,468	(12,194)	25,991	25	422	108,712

D Condensed interim statements of changes in equity (cont'd)

	Share capital	Treasury shares	Accumulated profits	Share-based compensation reserve	Capital reserve	Merger reserve	Acquisition reserve	Revaluation reserve	Foreign currency translation reserve	Non-controlling interests	Total
	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000
Group											
At 1 January 2026	94,468	(12,194)	43,990	25	568	534	(11,931)	477	(11,638)	182	104,481
Loss for the financial period	—	—	(2,656)	—	—	—	—	—	—	(3)	(2,659)
Other comprehensive loss for the financial period, net of tax											
- Foreign currency translation	—	—	—	—	—	—	—	—	(1,562)	—	(1,562)
Total comprehensive loss for the financial period, net of tax	—	—	(2,656)	—	—	—	—	—	(1,562)	(3)	(4,221)
At 30 June 2026	94,468	(12,194)	41,334	25	568	534	(11,931)	477	(13,200)	179	100,260

D Condensed interim statements of changes in equity (cont'd)

Company	Share capital	Treasury shares	Accumulated profits	Share-based compensation reserve	Capital reserve	Total
	$'000	$'000	$'000	$'000	$'000	$'000
At 1 January 2026	94,468	(12,194)	26,280	25	422	109,001
Loss for the financial period, representing total comprehensive loss for the financial period	—	—	(2,128)	—	—	(2,128)
At 30 June 2026	94,468	(12,194)	24,152	25	422	106,873

E Notes to the condensed interim consolidated financial statements

1 Corporate information

Cordlife Group Limited (the "Company") is incorporated in Singapore and has its registered office at 1 Yishun Industrial Street 1, #06-01/09, A'Posh Bizhub, Singapore 768160. The Company is a limited liability company incorporated and domiciled in Singapore and is listed on the Mainboard of the Singapore Exchange Securities Trading Limited ("SGX-ST"). These condensed interim financial statements as at and for the second quarter and half year ended 30 June 2026 comprise the Company and its subsidiaries (together referred to as the "Group") and the Group's interest in equity-accounted investees.

The principal activities of the Company are investment holding and the provision of cord blood banking services, which involves the processing and storage of cord blood stem cells. The principal activities of the subsidiaries are:

a. provision of cord blood, cord lining and cord tissue banking services

b. provision of newborn metabolic screening services

c. provision of medical laboratory and diagnostic services and general medical screening tests

d. property investment

e. investment holding

f. provision of marketing services

2 Basis of Preparation

2(a) Going concern basis of accounting

The condensed interim financial statements have been prepared on a going concern basis, which assumes that the Group will be able to meet its obligations as and when they fall due within the next twelve months.

On 30 November 2023, the Company received a notice from Ministry of Health ("MOH") directing the Company to stop, for a period up to six months, the collection, testing, processing and/or storage of any new cord blood and human tissues, or provision of any new types of tests to patients in Singapore (the "Notice"). As stated in the Notice, the Company had 14 days to make representations to MOH in relation to the contents of the Notice. On 13 December 2023, the Company announced that it will not be submitting written representations to MOH. On 15 December 2023, the Company received a letter from MOH stating that MOH had considered the Company's response to the Notice, and had decided to direct the Company to give effect to the contents of the Notice to stop for a period up to six months, the collection, testing, processing and/or storage of any new cord blood and human tissues, or the provision of any new types of tests to patients, with effect on and from 15 December 2023 (the "Suspension"). The Suspension was in connection with MOH's findings that certain cryogenic storage tanks based in Singapore (the "Tanks") had been exposed to temperatures outside of their normal temperature range, and to allow for further investigations.

E Notes to the condensed interim consolidated financial statements (cont'd)

2 Basis of Preparation (cont'd)

2(a) Going concern basis of accounting (cont'd)

From the end of December 2023, the Company sent donated cord blood samples from the Tanks to a third-party laboratory in Singapore licensed by MOH for testing in batches. On 30 November 2023, MOH's expert panel also determined that the cord blood units ("CBUs") in the seventh cryogenic storage tank ("Tank A" as referred to in the Notice) were unlikely to be suitable for stem cell transplant purposes. The Company offered to refund annual fees received from the start of the temperature excursion and waive subsequent fees ("Refund/Waiver") for all active customers whose CBUs are stored in this affected tank, as well as continuing to store CBUs for these customers until their child turns 21.

On 8 April 2024, the Company announced that after the initial round of testing on the donated CBUs from the six cryogenic storage tanks and one dry shipper (the "Testing Update Announcement"), five of the cryogenic storage tanks were assessed to be at low risk of being adversely affected by temperature excursions (the "Low-Risk Tanks") and all the CBUs from the Low-Risk Tanks that were tested showed cell viability and potency. As the last round of testing was a high-level preliminary impact assessment to ascertain the risk of the temperature excursions affecting the CBUs, the Company announced it would be sending over 200 samples, a statistically meaningful number of CBUs from the five Low-Risk Tanks, for testing to provide more assurance of the testing results ("Additional Testing of Low-Risk Tanks").

The remaining one cryogenic storage tank ("Tank 6") and the dry shipper were deemed by MOH's expert panel to be at high risk of being adversely affected by the temperature excursions (the "High-Risk Tanks"). Based on the test results, as the Company could not be certain of the viability and potency of every CBU stored in the High-Risk Tanks, the CBUs were deemed to be at high risk of being adversely affected by temperature excursions.

As the CBUs in the High-Risk Tanks were deemed impacted, the Company offered a refund of the annual fees received from the start of the temperature excursion and to waive subsequent fees for all active customers whose CBUs are stored in the High-Risk Tanks. The Company also offered to continue storing CBUs for these customers until their child turns 21 (the "Refund/ Waiver for High-Risk Tanks").

On 29 August 2024, the Company received a letter from the MOH, notifying that it may resume its cord blood banking service operations in a controlled manner, subject to the proposed modifications to the conditions of the Company's cord blood banking service licence that the Company shall not collect, test, process and/or store more than 30 units per month of new cord blood from infant donors (including through any person appointed to provide the aforementioned services on behalf of the Company) from 15 September 2024 to 13 January 2025 (both dates inclusive), unless sooner approved by the Director-General of Health.

This followed the MOH's findings that further inspections conducted in August 2024 showed that the Company had met the essential requirements necessary to resume its cord blood banking service operations, which included the successful validation of its AXP II System for cord blood processing, the implementation of a new temperature monitoring system with acceptable temperature monitoring practices, and the streamlining of its incident tracking and escalation workflow.

E Notes to the condensed interim consolidated financial statements (cont'd)

2 Basis of Preparation (cont'd)

2(a) Going concern basis of accounting (cont'd)

On 14 January 2025, the Company's cord blood banking service and human tissue banking service licences were renewed for a period of one year, and the Company resumed full operations in Singapore.

On 2 April 2025, the Company announced that it had received the full results from the Additional Low-Risk Tanks Test ("Additional Low-Risk Tanks Test Results") and was, together with its professional advisers and specialists, in the process of performing a technical analysis on the Additional Low-Risk Tanks Test Results.

On 14 May 2025, the Company announced that the technical analysis on the Additional Low-Risk Tanks Test Results has been completed and the Company is undertaking a comprehensive and independent review of the results. The Company understands that the process is expected to be completed in or around the later part of 2025.

On 23, 24 and 25 June 2025, the Company conducted townhall sessions with the affected customers from Tank A and high-risk tanks ("affected customers") and/or their representatives. Subsequently, as announced by the Company on 10 July 2025, the Company put forward an enhanced package for these affected customers as summarised below ("Enhanced Package"). The financial impact of the Enhanced Package was recognised in 1H2025.

- 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 contained in each affected customer's service agreements 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.
- The Company also introduced worldwide coverage of up to S$50,000 for all medical conditions that require a cord blood transplant or any other approved stem cell transplant, easing the financial burden for the affected customers.

On 29 September 2025, the Company received a letter from the MOH (the "2025 MOH Notice") informing the Company that there are areas of non-compliance with the Healthcare Services (General) Regulations and the Healthcare Services (Cord Blood Banking Services) Regulations ("Non-compliances") that the MOH has identified based on its follow-up inspections undertaken in July 2025. In the 2025 MOH Notice, the Non-compliances raised by the MOH related primarily to the Company's processes for quality management, continuity of operations, supplier management, performance monitoring, risk assessment, incidents reporting, incidents handling, corrective actions and documentation/data management.

E Notes to the condensed interim consolidated financial statements (cont'd)

2 Basis of Preparation (cont'd)

2(a) Going concern basis of accounting (cont'd)

The 2025 MOH Notice had also informed the Company that the Director-General of Health under the Healthcare Services Act 2020 (the "Director-General") intends to suspend the Company's cord blood banking services (CBBS) licence for a period of one (1) year (the "Intended Suspension") and directed the Company to, *inter alia*, replace the Company's clinical governance officer, maintain all existing CBUs stored with the Company and to facilitate the retrieval of CBUs for clinical use or transfers, release stored CBUs for clinical use only after a suitably qualified haematologist has reviewed and assessed that the CBU is suitable for the intended clinical use, retrospective review of all CBUs collective since 14 January 2025, retrospective review of all laboratory activities since 14 January 2025, disclose instances of non-conformance to the mother of the infant who shall be counselled by a qualified haematologist on the implications of non-conformance in clinical use, and respect and carry out the mother's disposition of the CBU, and re-train all laboratory personnel and implement an effective supervisory framework. The Company was given 14 days from the date of the 2025 MOH Notice (i.e. until 13 October 2025) to make representations to MOH in relation to the contents of the 2025 MOH Notice.

On 6 October 2025, the Company made an application to MOH for an extension of the 14-day period for the submission of its written representations in relation to the contents of the 2025 MOH Notice. The Company was informed by MOH on 12 October 2025 that the Company has been granted an extension of time from 13 October 2025 to 27 October 2025 to submit its written representations to the Director-General.

On 27 October 2025, the Company submitted its written representations to the Director-General of Health in accordance with the 2025 MOH Notice and the extension of time granted by MOH.

On 26 November 2025, the Company received a letter from MOH ("November 2025 MOH Notice") informing the Company that the Director-General of Health has reviewed the Company's written representations and has decided to modify the conditions of its CBBS Licence through the addition of, inter alia, the following licence conditions:

a. the Company shall not collect, test, process and/or store CBUs from infant donors, including through any person appointed to provide the aforementioned services on behalf of the Company, for the remaining duration of its CBBS Licence except within the permitted scope and subject to the conditions set out in the table below:

E Notes to the condensed interim consolidated financial statements (cont'd)

2 Basis of Preparation (cont'd)

2(a) Going concern basis of accounting (cont'd)

Permitted Scope	Conditions
(a) storing existing CBUs; (b) facilitating the transfer of existing CBUs to another local or accredited overseas CBBS provider; (c) facilitating retrieval of existing CBUs for clinical purposes, such as transplant; and (d) disposing of existing CBUs where such disposal is instructed or authorised in writing by the client.	(a) the Company must ensure that storage conditions of all existing CBUs are appropriate and regularly monitored;
	(b) the Company may only facilitate transfer of existing CBUs to another local or accredited overseas CBBS provider, where such transfer is requested by the Company's clients in writing;
	(c) the Company may only facilitate retrieval of existing CBUs and perform any necessary pre-release testing when requested by its clients for clinical purposes, such as transplant; and
	(d) the Company may only dispose of existing CBUs where instructed or authorised by the client in writing.

b. the Company shall, inter alia, replace the Company's clinical governance officer, release stored CBUs for clinical use only after a suitably qualified haematologist has reviewed and assessed that the CBU is suitable for the intended clinical use, retrospectively review all CBUs collective since 14 January 2025, retrospectively review of all laboratory activities since 14 January 2025, disclose instances of non-conformance to the mother of the infant who shall be counselled by a qualified haematologist on the implications of non[1]conformance in clinical use, and respect and carry out the mother's disposition of the CBU, and re-train all laboratory personnel and implement an effective supervisory framework.

As announced by the Company on 14 January 2026, the Company's CBBS Licence has been renewed for a period one (1) year from 14 January 2026 to 13 January 2027 (both dates inclusive) and subject to the substantially the same aforementioned licence conditions. The Company's human tissue banking service licence has also been renewed for a period of two (2) years from 14 January 2026 to 13 January 2028.

As stated in the MOH press release issued on 29 September 2025, MOH undertook a review on the Additional Low-Risk Tanks Test Results and concluded that tested samples from two of the five Low-Risk Tanks met the criteria for viability and potency, but tested samples from the other three Low-Risk Tanks ("Remaining 3 Low-Risk Tanks") did not. The testing protocol only allowed one sample to fail in each Low-Risk Tank for such tank to meet the acceptance criteria. MOH has directed the Company to conduct a full investigation on the Additional Low-Risk Tanks Test Results as the Company's root cause analysis could not identify conclusive reasons for what could have caused the tested samples in the Remaining 3 Low-Risk Tanks to fail to meet the criteria. The Company is, together with its technical team and advisers, conducting a full investigation on the Additional Low-Risk Tanks Test Results for the Remaining 3 Low-Risk Tanks.

E Notes to the condensed interim consolidated financial statements (cont'd)

2 Basis of Preparation (cont'd)

2(a) Going concern basis of accounting (cont'd)

Pending completion of such investigations, the Company is unable to ascertain whether the Remaining 3 Low-Risk Tanks were at risk of being adversely affected by temperature excursions. The Company will update its shareholders and the investing public once it has completed and received the outcome of the full investigation on the Additional Low-Risk Tanks Test Results for the Remaining 3 Low-Risk Tanks, in accordance with the requirements of the listing rules of the Singapore Exchange Securities Trading Limited.

On 1 December 2025, the Company was notified of the filing of HC/OA 1365/2025 ("OA 1365") by an individual ("Representative") as the representative claimant of claimants who have stored 109 CBUs with Cordlife ("Claimant Group") against the Company, seeking, inter alia, the following orders:

(a) a declaration that the Company is liable to the Representative and all members of the Claimant Group for loss and damage arising from the Company's negligence and/or breach of contract in failing to properly store and preserve the CBUs at its facilities, thereby causing irreparable damage thereto;

(b) an order that the Company pays damages to the Representative and all members of the Claimant Group, such damages to be assessed on the basis of market value of the CBUs fixed at S$50,000 per damaged unit (or any other amount determined by the Court);

(c) as an alternative to paragraph (b) above, an order that the Company does pay damages to the Representative and all members of the Claimant Group, such damages to be assessed on the basis of recovery of expenses rendered futile by the Company's negligence and/or breach of contract, namely the total storage fees paid to the Company by each member of the Claimant Group to-date; and

(d) alternatively, an order for assessment of damages.

The outcome of OA 1365 and the investigation on the Additional Low-Risk Tanks Test Results for the Remaining 3 Low-Risk Tanks are still pending. Please refer to Note 6 for further updates on the proceedings relate to OA1365. The Group believes that the use of the going concern assumption in the preparation of the interim financial statements for the period ended 30 June 2026 is appropriate. In assessing the Group's ability to operate as a going concern (the "Going Concern Assessment"), the Group performed cash flow forecasts ("Cash Flow Forecasts") of the Group over the next 12 months ending on 30 June 2027 ("Period Under Review"), incorporating an analysis comprising multiple scenarios for possible outcomes and tolerance levels in light of various key risks and uncertainties as also outlined in the 2025 MOH Notice, OA 1365 and elaborated upon below:

(a) the Company will continue to incur fixed fees and other operating expenses, notwithstanding the cessation of business activities. The Group continues to actively manage its cost base and optimise cash outflows, including deferral and prioritisation of non-essential expenditures, to preserve liquidity and ensure financial flexibility during this period;

(b) cash outflows are incurred by the Company for refunds in respect of Tank A and the high-risk tanks, which could, taken together with the other operational and financial pressures listed herein, impact liquidity of the Company;

E Notes to the condensed interim consolidated financial statements (cont'd)

2 Basis of Preparation (cont'd)

2(a) Going concern basis of accounting (cont'd)

(a) the Group's ability to continue to receive payments from unaffected customers in Singapore and other jurisdictions under deferred payment plans for the next twelve months is subject to uncertainty as a result of, inter alia, adverse publicity on the Company arising from the existing licenses under the modified conditions, and any delays, shortfall or defaults in payment may affect the Company's cash position;

(b) The Group is subjected to certain uncertainties, including the outcome of investigations relating to the Additional Relevant Tank Test Results for the Remaining 3 Low-Risk Tanks, potential customer remediation measures, and claims arising from OA 1365 and other affected customers. While the timing, outcome and financial impact of these matters remain uncertain, based on current assessments and legal advice, such claims are considered possible and not probable, and are not expected to result in material cash outflows within the next twelve (12) months; and

(e) The impact of the above matters is primarily limited to the Group's Singapore operations, and the Group continues to operate and generate revenue and cash flows from its other geographical markets.

Taking into account the Company's financial results for the period ended 30 June 2026, and the Cash Flow Forecasts, barring any unforeseen circumstances, the Board is of the view that the Company will be able to continue as a going concern for the Period under Review, and the use of the going concern assumption in the preparation of the financial statements for the period ended 30 June 2026 remains appropriate.

However, the Board cautions that, due to significant uncertainties and a range of possible outcomes, there can be no assurance that the Company will not subsequently face challenges to its ability to continue as a going concern. The Board will continue to closely monitor the situation, in consultation with its advisers, and evaluate the Company's financial position, and will update its shareholders if there is any material developments in relation to the above.

2(b) Statement of compliance

The condensed interim financial statements have been prepared in accordance with the Singapore Financial Reporting Standards (International) ("SFRS(I)").

2(c) Basis of measurement

The condensed interim financial statements have been prepared on the historical cost basis except as otherwise described in the notes below.

2(d) Functional and presentation currency

These condensed interim financial statements are presented in Singapore dollars ("$"), which is the Company's functional currency. All financial information presented in Singapore dollars has been rounded to the nearest thousand, unless otherwise stated.

E Notes to the condensed interim consolidated financial statements (cont'd)

2 Basis of Preparation (cont'd)

2(e) Use of estimates and judgements

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

Information about critical judgements in applying accounting policies that have the most significant effect on the amounts recognised in the condensed interim financial statements are as follows :

- *Revenue recognition: whether revenue from rendering of cord blood, cord lining and cord tissue banking services is recognised over time or point in time*

  The following table provides information about the nature and timing of the satisfaction of performance obligations in contracts with customers, including significant payment terms, and the related revenue recognition policies.

  Rendering of cord blood, cord lining and cord tissue banking services: processing revenue

Nature of goods or services	Collection, processing and testing of the cord blood, cord lining and cord tissue sample.
When revenue is recognised	Revenue is recognised upon completion of processing of the cord blood, cord lining and cord tissue sample.
Significant payment terms	Deferred payment plans that include annual instalments over 18 to 21 years or full upfront payment upon contract signing or client delivery. Deferred payment plans have been determined to include a significant financing component. No significant financing component is recognised for upfront payments plans as these terms are designed for reasons other than provision of financing to the Group.
Obligations for refunds, if any	Refunds will be provided if no collection is done.
Obligations for warranties	Nil

  Rendering of cord blood, cord lining and cord tissue banking services: storage revenue

Nature of goods or services	Cryogenic storage of the cord blood, cord lining and cord tissue sample.
When revenue is recognised	Over the storage period.
Significant payment terms	Deferred payment plans that include annual instalments over 18 to 21 years or full upfront payment upon contract signing or client delivery. Deferred payment plans have been determined to include a significant financing component. No significant financing component is recognised for upfront payments plans as these terms are designed for reasons other than provision of financing to the Group.
Obligations for refunds, if any	For full upfront payments, customers are entitled to refunds on the prepaid storage component that has not been fulfilled, if the contract is terminated in accordance with the terms of the contract.
Obligations for warranties	Nil

E Notes to the condensed interim consolidated financial statements (cont'd)

2 Basis of Preparation (cont'd)

2(e) Use of estimates and judgements (cont'd)

Information about assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment within the next interim period are as follows:

- *Fair value of investment properties: determination of fair value of investment properties based on the valuation technique and significant unobservable inputs*

  For the year ended 30 June 2026, the valuations are performed by PREMAS Valuers & Property Consultants Pte Ltd and VPC Alliance (KL) Sdn. Bhd., who are independent valuers with recognised and relevant professional qualifications and with recent experiences in the location and category of the properties being valued. The valuations are based on comparable market transactions that consider the sales of similar properties that have been transacted in the open market.

- *Impairment of non-financial assets: key assumptions used the determination of recoverable amounts*

  For the purposes of impairment testing, goodwill acquired through business combinations has been allocated to the Group's cash generating units ("CGUs") (operating divisions) as follows :

	Group As at	
	30 June 2026 $'000	**31 Dec 2025 $'000**
Business operations in Malaysia – Stemlife Berhad	7,345	7,328
Business operations in Hong Kong – Healthbaby and Cordlife Hong Kong	19,179	19,201
	26,524	26,529

  As at 30 June 2026, the recoverable amount of CGUs has been determined based on the greater of fair value less costs of disposal and value in use calculations using cash flow projections from financial budgets approved by management covering a five-year period.

- *Measurement of expected credit losses ("ECLs") allowance for trade and other receivables and contract assets: key assumptions in determining the weighted-average loss*

  As at 30 June 2026, the Group uses an allowance matrix to measure the ECLs of trade receivables from individual customers, which comprise a very large number of small balances. The allowance is calculated by reference to credit losses expected to be incurred over the lifetime of the receivables. In estimating a loss allowance, management considers historical experience and informed credit assessment alongside other factors such as the current state of the economy and particular industry issues.

E Notes to the condensed interim consolidated financial statements (cont'd)

2 Basis of Preparation (cont'd)

2(e) Use of estimates and judgements (cont'd)

- *Contingent liabilities*

  A contingent liability is a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group, or a present obligation that arises from past events but it is not recognised because it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation or the amount of the obligation cannot be measured with sufficient reliability.

  Contingent liabilities are not recognised on the statement of financial position of the Group, except for contingent liabilities assumed in a business combination that are present obligations and which the fair values can be reliably determined.

  Due to uncertainty in the outcome of the claims against the Company, OA 1365 and the Additional Low-Risk Tanks Results for the Remaining 3 Low-Risk Tanks as elaborated upon in Note 2(a), the Company is at present unable to assess the financial impact therefrom.

The preparation of the condensed interim financial statements in conformity with SFRS(I) requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of revenues, expenses, assets and liabilities. Actual results may differ from these estimates.

3 Seasonal operations

The Group's business are not affected significantly by seasonal or cyclical factors during the financial period.

4 Segment and revenue information

For management reporting purposes, the Group monitors the performance of the business units based on their products and services and has two reportable segments as follows:

- The banking segment comprises of the banking of samples such as cord blood, cord lining and cord tissue. Cord blood, cord lining and cord tissue are collected, processed and stored in the various laboratories in the regions that the Group operates in.

- The diagnostics segment comprises diagnostic testing such as non-invasive prenatal testing service, newborn metabolic screening and newborn genetic screening.

The following items and associated assets and liabilities are not allocated to operating segments as they are not considered part of the core operations of any segment:

- Interest income excluding interest income on contract assets.

- Income taxes that are managed on a group basis.

E Notes to the condensed interim consolidated financial statements (cont'd)

4 Segment and revenue information (cont'd)

- Subsidiaries not in the principal activities of the provision of cord blood, cord lining and cord tissue banking services, non-invasive prenatal testing services, newborn metabolic screening, and newborn genetic screening services.

No operating segments have been aggregated to form the above reportable operating segments.

	Banking $'000	Diagnostics $'000	Total $'000
Segment revenue			
1 April 2026 to 30 June 2026			
Revenue from external clients	7,563	738	8,301
Total consolidated revenue			8,301
1 April 2025 to 30 June 2025			
Revenue from external clients	8,453	1,156	9,609
Total consolidated revenue			9,609
Segment results			
1 April 2026 to 30 June 2026			
Depreciation and amortisation	(846)	(31)	(877)
Segment (loss)/profit	(2,034)	1,046	(988)
Share of profit of associate			115
Loss before income tax			(873)
Income tax			(64)
Loss for the period			(937)
1 April 2025 to 30 June 2025			
Depreciation and amortisation	(1,031)	(66)	(1,097)
Segment (loss)/profit	(3,177)	281	(2,896)
Share of profit of associate			191
Loss before income tax			(2,705)
Income tax			(286)
Loss for the period			(2,991)

E Notes to the condensed interim consolidated financial statements (cont'd)

4 Segment and revenue information (cont'd)

	Banking $'000	Diagnostics $'000	Total $'000
Segment revenue			
1 January 2026 to 30 June 2026			
Revenue from external clients	15,704	1,587	17,291
Total consolidated revenue			17,291
1 January 2025 to 30 June 2025			
Revenue from external clients	16,967	2,219	19,186
Total consolidated revenue			19,186
Segment results			
1 January 2026 to 30 June 2026			
Depreciation and amortisation	(1,716)	(92)	(1,808)
Segment (loss)/profit	(3,376)	665	(2,711)
Share of profit of associate			135
Loss before income tax			(2,576)
Income tax			(83)
Loss for the financial period			(2,659)
1 January 2025 to 30 June 2025			
Depreciation and amortisation	(2,082)	(134)	(2,216)
Segment loss	(4,701)	(183)	(4,884)
Share of profit of associate			514
Loss before income tax			(4,370)
Income tax			(233)
Loss for the financial period			(4,603)

E Notes to the condensed interim consolidated financial statements (cont'd)

4 Segment and revenue information (cont'd)

Segment assets and liabilities

	Banking $'000	Diagnostics $'000	Others* $'000	Total $'000
30 June 2026				
Additions to non-current assets, comprising additions to property, plant and equipment and intangible assets	4,204	—	—	4,204
Segment assets	231,598	7,614	67	239,279
Investment in associate				3,869
Investment properties				4,510
Eliminations+				(48,785)
Per interim financial statements				198,873
Segment liabilities	139,558	3,092	677	143,327
Tax payables				440
Deferred tax liabilities				3,462
Eliminations+				(48,616)
Per interim financial statements				98,613
30 June 2025				
Additions to non-current assets, comprising additions to property, plant and equipment and intangible assets	1,470	—	—	1,470
Segment assets	234,344	6,158	55	240,557
Investment in associate				4,105
Investment properties				4,506
Eliminations+				(47,409)
Per interim financial statements				201,759
Segment liabilities	137,400	2,884	531	140,815
Tax payables				368
Deferred tax liabilities				3,593
Eliminations+				(47,498)
Per interim financial statements				97,278

+ Inter-segment balances are eliminated on consolidation.
* Others refer to the assets and liabilities of subsidiaries not offering services under the banking and diagnostics segments.

E Notes to the condensed interim consolidated financial statements (cont'd)

4 Segment and revenue information (cont'd)

	Revenue			
	3 months ended 30 June		**6 months ended 30 June**	
	2026	**2025**	**2026**	**2025**
	$'000	**$'000**	**$'000**	**$'000**
Singapore	1,960	2,210	3,956	4,561
Hong Kong	2,520	2,597	5,192	4,946
India	1,162	1,222	2,482	2,509
Malaysia	846	955	1,761	1,807
Philippines	1,240	1,519	2,481	3,152
Indonesia	573	1,106	1,419	2,211
	8,301	9,609	17,291	19,186

5 Taxation

	Group			
	3 months ended 30 June		**6 months ended 30 June**	
	2026	**2025**	**2026**	**2025**
	$'000	$'000	$'000	$'000
Current tax expense				
Current year	125	59	256	298
Under-provision in respect of previous years	—	138	—	138
	125	197	256	436
Deferred tax expense				
Origination and reversal of temporary differences	(61)	89	(173)	(203)
	64	286	83	233

Income tax is calculated at prevailing tax rates of the respective countries on the estimated assessable profit for the period.

E Notes to the condensed interim consolidated financial statements (cont'd)

6 Contingent liabilities

Status of Claims against the Company

As announced by the Company on 2 May 2024, 15 August 2024, 1 March 2025, 1 April 2025 and 14 August 2025, the Company has received claims from the Company's customers alleging the damage of cord blood units resulting from the Company's storage of the cord blood units from Tank A and the High-Risk Tanks ("Affected Tanks").

As elaborated in Note 2(a), on 1 December 2025, OA 1365 was filed against the Company by the Representative.

The Company is, in consultation with its legal advisers, actively monitoring and attending to the above-mentioned matters and will take necessary steps to engage with relevant parties at the appropriate juncture. The status of those claims remains subject to change and further determination with the relevant parties, the ongoing investigation by MOH, the outcome of OA 1365 and the Additional Low-Risk Tanks Results for the Remaining 3 Low-Risk Tanks.

Investigation by Ministry of Health ("MOH")

On 22 January 2024, the Company had received a letter from the MOH providing a list of the potential areas of non-compliance with the Healthcare Services (General) Regulations and the Healthcare Services (Cord Blood Banking Services) Regulations that were identified by MOH based on its inspections conducted on 16, 17, 18, 20, 21 and 27 November and 6 December 2023. On 29 August 2024, the MOH notified the Company that it may resume its cord blood banking service operations in a controlled manner, subject to the proposed modifications to the conditions of the Company's cord blood banking service license that the Company shall not collect, test, process and/or store more than 30 units per month of new cord blood from infant donors (including through any person appointed to provide the aforementioned services on behalf of the Company) from 15 September 2024 to 13 January 2025 (both dates inclusive), unless sooner approved by the Director-General of Health.

On 14 January 2025, the Company's cord blood banking and human tissue banking licenses were renewed for a period of one year, and the Company resumed full operations in Singapore.

On 29 September 2025, the Company received the 2025 MOH Notice informing the Company of the Non-compliance that the MOH has identified based on its follow-up inspections undertaken in July 2025. In the 2025 MOH Notice, the Non-compliances raised by the MOH related primarily to the Company's processes for quality management, continuity of operations, supplier management, performance monitoring, risk assessment, incidents reporting, incidents handling, corrective actions and documentation/data management.

E Notes to the condensed interim consolidated financial statements (cont'd)

6 Contingent liabilities (cont'd)

Investigation by Ministry of Health ("MOH") (cont'd)

The 2025 MOH Notice had also informed the Company that the Director-General of Health intends to suspend the Company's CBBS Licence for a period of one (1) year and directed the Company to, *inter alia*, replace the Company's clinical governance officer, maintain all existing CBUs stored with the Company and to facilitate the retrieval of CBUs for clinical use or transfers, release stored CBUs for clinical use only after a suitably qualified haematologist has reviewed and assessed that the CBU is suitable for the intended clinical use, retrospective review of all CBUs collective since 14 January 2025, retrospective review of all laboratory activities since 14 January 2025, disclose instances of non-conformance to the other of the infant who shall be counselled by a qualified haematologist on the implications of non-conformance in clinical use, and respect and carry out the mother's disposition of the CBU, and re-train all laboratory personnel and implement an effective supervisory framework. The Company was given 14 days from the date of the 2025 MOH Notice (i.e. until 13 October 2025) to make representations to MOH in relation to the contents of the 2025 MOH Notice.

On 6 October 2025, the Company made an application to MOH for an extension of the 14-day period for the submission of its written representations in relation to the contents of the 2025 MOH Notice. The Company was informed by MOH on 12 October 2025 that the Company has been granted an extension of time from 13 October 2025 to 27 October 2025 to submit its written representations to the Director-General.

On 27 October 2025, the Company submitted its written representations to the Director-General of Health in accordance with the 2025 MOH Notice and the extension of time granted by MOH.

On 26 November 2025, the Company received a letter from MOH ("November 2025 MOH Notice") informing the Company that the Director-General of Health has reviewed the Company's written representations and has decided to modify the conditions of its CBBS Licence through the addition of, inter alia, the following licence conditions:

E Notes to the condensed interim consolidated financial statements (cont'd)

6 Contingent liabilities (cont'd)

Investigation by Ministry of Health ("MOH") (cont'd)

a. the Company shall not collect, test, process and/or store CBUs from infant donors, including through any person appointed to provide the aforementioned services on behalf of the Company, for the remaining duration of its CBBS Licence except within the permitted scope and subject to the conditions set out in the table below:

Permitted Scope	Conditions
(a) storing existing CBUs; (b) facilitating the transfer of existing CBUs to another local or accredited overseas CBBS provider; (c) facilitating retrieval of existing CBUs for clinical purposes, such as transplant; and (d) disposing of existing CBUs where such disposal is instructed or authorised in writing by the client.	(a) the Company must ensure that storage conditions of all existing CBUs are appropriate and regularly monitored;
	(b) the Company may only facilitate transfer of existing CBUs to another local or accredited overseas CBBS provider, where such transfer is requested by the Company's clients in writing;
	(c) the Company may only facilitate retrieval of existing CBUs and perform any necessary pre-release testing when requested by its clients for clinical purposes, such as transplant; and
	(d) the Company may only dispose of existing CBUs where instructed or authorised by the client in writing.

b. the Company shall, inter alia, replace the Company's clinical governance officer, release stored CBUs for clinical use only after a suitably qualified haematologist has reviewed and assessed that the CBU is suitable for the intended clinical use, retrospectively review all CBUs collective since 14 January 2025, retrospectively review of all laboratory activities since 14 January 2025, disclose instances of non-conformance to the mother of the infant who shall be counselled by a qualified haematologist on the implications of non-conformance in clinical use, and respect and carry out the mother's disposition of the CBU, and re-train all laboratory personnel and implement an effective supervisory framework.

As announced by the Company on 14 January 2026, the Company's CBBS Licence has been renewed for a period one (1) year from 14 January 2026 to 13 January 2027 (both dates inclusive) and subject to the substantially the same aforementioned licence conditions. The Company's human tissue banking service licence has also been renewed for a period of two (2) years from 14 January 2026 to 13 January 2028.

To date, the Company has not been notified of any fines and/or penalties to be imposed on the Company arising from the Non-compliances identified by the MOH

E Notes to the condensed interim consolidated financial statements (cont'd)

6 Contingent liabilities (cont'd)

Investigation by Commercial Affairs Department ("CAD")

On 19 March 2024, the Company received a notice from the Commercial Affairs Department ("CAD") and the Monetary of Authority of Singapore ("MAS") pursuant to Section 20 of the Criminal Procedure Code 2010 of Singapore, requiring the provision of certain documents and information in connection with investigations by the CAD into an offence under the Securities and Futures Act 2001 of Singapore (the "Investigations"). Subsequently, several Directors and Group Chief Financial Officer were arrested in connection with the investigations and released on bail. The Company was informed that the offence was in connection with potential breaches of the disclosure obligations of the Company in relation to the irregular temperatures of a certain cryogenic storage tank of the Company, which was first disclosed by the Company in its announcement dated 30 November 2023.

As the CAD's investigation is still ongoing as at 31 December 2025 and the date of this Announcement, the CAD had not imposed any further directives and/or penalties on the Company in relation to the Investigations.

Additional Testing of Low-Risk Tanks for the Remaining 3 Low-Risk Tanks

On 8 April 2024, the Company announced it would be sending over 200 samples, a statistically meaningful number of Cord Blood Units from the five Low-Risk Tanks, for testing by a third-party laboratory to provide more assurance in the testing results ("Additional Testing of Low-Risk Tanks").

On 2 April 2025, the Company announced that it was, together with its professional advisers and specialists, in the process of performing a technical analysis on the Additional Low-Risk Tanks Test Results. On 14 May 2025, the Company announced that the technical analysis on the Additional Low-Risk Tanks Test Results has been completed and the Company is undertaking a comprehensive and independent review of the results.

As stated in the MOH press release issued on 29 September 2025, MOH undertook a review on the Additional Low-Risk Tanks Test Results and concluded that tested samples from two of the five Low-Risk Tanks met the criteria for viability and potency, but tested samples from the other three Low-Risk Tanks ("Remaining 3 Low-Risk Tanks") did not. The testing protocol only allowed one sample to fail in each Low-Risk Tank for such tank to meet the acceptance criteria. MOH has directed the Company to conduct a full investigation on the Additional Low-Risk Tanks Test Results as the Company's root cause analysis could not identify conclusive reasons for what could have caused the tested samples in the Remaining 3 Low-Risk Tanks to fail to meet the criteria. The Company will, together with its technical team and advisers, conduct a full investigation on the Additional Low-Risk Tanks Test Results for the Remaining 3 Low-Risk Tanks. Pending completion of such investigations, the Company is unable to ascertain whether the Remaining 3 Low-Risk Tanks were at risk of being adversely affected by temperature excursions.

E Notes to the condensed interim consolidated financial statements (cont'd)

6 Contingent liabilities (cont'd)

Additional Testing of Low-Risk Tanks for the Remaining 3 Low-Risk Tanks (cont'd)

The Company will update its shareholders and the investing public once it has completed and received the outcome of the full investigation on the Additional Low-Risk Tanks Test Results for the Remaining 3 Low-Risk Tanks, in accordance with the requirements of the listing rules of the Singapore Exchange Securities Trading Limited.

Due to uncertainties in the outcome and consequences of the claims against the Company, investigations by MOH and CAD, OA 1365 and the Additional Low-Risk Tanks Results for the Remaining 3 Low-Risk Tanks, including potential claims against the Company by clients of the Company if the investigations yield unfavourable results, the Company is at present unable to assess the financial impact arising therefrom, and there can be no assurance that there will be no material financial impact on the financial performance of the Group.

Shareholders of the Company and potential investors should exercise caution when dealing in the shares of the Company. They should consult their stockbrokers, bank managers, solicitors, or other professional advisers if they have any doubt about the action they should take.

CORDLIFE GROUP LIMITED

Other information required under Appendix 7.2 of the SGX-ST Listing Manual

1(a) Details of any changes in the company's share capital arising from rights issue, bonus issue, subdivision, consolidation, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State the number of shares that may be issued on conversion of all the outstanding convertibles, if any, against the total number of issued shares excluding treasury shares and subsidiary holdings of the issuer, as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.

Company	Number of shares	Share capital (S$)
As at 31 Dec 2025	256,307,744	94,467,886
As at 30 June 2026	256,307,744	94,467,886

1(b) To show the total number of issued shares excluding treasury shares as at the end of the current financial period and as at the end of the immediately preceding year. State also the number of shares held as treasury shares and the number of subsidiary holdings, if any, and the percentage of the aggregate number of treasury shares and subsidiary holdings held against the total number of shares outstanding in a class that is listed as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.

	As at	
	As at 30 June 2026	**As at 31 Dec 2025**
	No. of shares	**No. of shares**
Total number of issued shares	267,525,354	267,525,354
Less: Treasury shares	(11,217,610)	(11,217,610)
Total number of issued shares excluding treasury shares	256,307,744	256,307,744
Percentage of treasury shares against total number of shares outstanding	4.2 %	4.2 %

1(c) A statement showing all sales, transfers, cancellation and/or use of treasury shares as at the end of the current financial period reported on

Not applicable.

1(d) A statement showing all sales, transfers, cancellation and/or use of subsidiary holdings as at the end of the current financial period reported on

Not applicable.

2 Whether the figures have been audited or reviewed and in accordance with which auditing standard or practice

The figures have not been audited or reviewed by the Company's auditors.

3 Where the figures have been audited or reviewed, the auditors' report (including any modifications or emphasis of matter)

Not applicable.

3A Where the latest financial statements are subject to an adverse opinion, qualified opinion or disclaimer of opinion: (a) Updates on the efforts taken to resolve each outstanding audit issue, (b) Confirmation from the Board that the impact of all outstanding audit issues on the financial statements have been adequately disclosed. This is not required for any audit issue that is a material uncertainty relating to going concern.

a) The Company's Independent Auditors for the financial year ended 31 December 2025 ("FY2025"), PKF-CAP LLP ("PKF"), had issued a disclaimer of opinion ("Disclaimer of Opinion") in their Independent Auditors' Report dated 31 March 2026 in relation to the consolidated financial statements of the Group for FY2025.

The basis for the Disclaimer of Opinion is in relation to (i) opening balances, (ii) going concern basis of preparation, (iii) refunds and claims, (iv) valuation of trade receivables and contract assets and (v) compliance with law and regulations. Shareholders of the Company are advised to read the Independent Auditors' Report dated 31 March 2026 in its entirety.

Please refer to the following developments and follow-up actions taken by the Company.

i) Opening balances

The matter relating to opening balances arose from the Disclaimer of Opinion issued by the Company's previous Independent Auditors, KPMG LLP, in relation to the consolidated financial statements of the Group for the financial year ended 31 December 2023. During the current reporting quarter, there were no material developments or changes in respect of this matter.

ii) Going concern basis of preparation

As disclosed in the Disclaimer of Opinion, PKF was unable to obtain sufficient appropriate audit evidence over certain key inputs and assumptions used in applying the going concern basis of preparation, including assumptions relating to the potential financial effects arising from refunds and claims, the outcome of the review of the Additional Low-Risk Tanks Test Results, and the timing and extent of any potential fines and/or penalties arising from ongoing regulatory actions by MOH.

Please refer to the section "2(a) Going concern basis of accounting" of this Announcement for further information on the Going Concern Assessment.

The company continues to monitor the relevant developments and assess the potential financial impact arising from the above matters.

iii) Refunds and claims

The Company conducted townhall sessions with the affected customers from Tank A and high-risk tanks and/or their representatives on 23, 24 and 25 June 2025. Subsequently, the Company put forward an enhanced package for these affected customers as summarised below ("Enhanced Package").

- 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.
- The Company also introduced worldwide coverage of up to S$50,000 for all medical conditions that require a cord blood transplant or any other approved stem cell transplant, easing the financial burden for the affected customers.

The Company will continue to assess the liabilities in relation to claims, both constructive and contingent, in relation to Tank A and the High-Risk Tanks as and when any developments arise.

In relation to the Low-Risk Tanks, as stated in the MOH press release issued on 29 September 2025, MOH undertook a review on the Additional Low-Risk Tanks Test Results and concluded that tested samples from two of the five Low-Risk Tanks met the criteria for viability and potency, but tested samples from the Remaining 3 Low-Risk Tanks did not. The testing protocol only allowed one sample to fail in each Low-Risk Tank for such tank to meet the acceptance criteria. MOH has directed the Company to conduct a full investigation on the Additional Low-Risk Tanks Test Results as the Company's root cause analysis could not identify conclusive reasons for what could have caused the tested samples in the Remaining 3 Low-Risk Tanks to fail to meet the criteria. The Company will, together with its technical team and advisers, conduct a full investigation on the Additional Low-Risk Tanks Test Results for the Remaining 3 Low-Risk Tanks. Pending completion of such investigations, the Company is unable to ascertain whether the Remaining 3 Low-Risk Tanks were at risk of being adversely affected by temperature excursions. In relation to the Remaining 3 Low-Risk Tanks, the assessment of the liabilities, both constructive and contingent, will also be assessed accordingly upon the finalisation of the outcome of the investigations on the Additional Low-Risk Tanks Test Results for the Remaining 3 Low-Risk Tanks.

The Company will update its shareholders and the investing public once it has completed and received the outcome of the full investigation on the Additional Low-Risk Tanks Test Results for the Remaining 3 Low-Risk Tanks, in accordance with the requirements of the listing rules of the Singapore Exchange Securities Trading Limited.

Due to the uncertainty of the outcome and consequences of the full investigations on the Additional Low-Risk Tanks Test Results for the Remaining 3 Low-Risk Tanks, including potential claims against the Company by clients of the Company if the investigations yield unfavourable results, there can be no assurance that there will be no material financial impact on the financial performance of the Group. Shareholders of the Company and potential investors should exercise caution when dealing in the shares of the Company. They should consult their stockbrokers, bank managers, solicitors, or other professional advisers if they have any doubt about the action they should take

iv) Valuation of trade receivables and contract assets

In tandem with the assessment mentioned above, the Company will also assess any potential impact on recoverability of the trade receivables and contract assets upon the finalisation of the outcome of the investigations on the Additional Low-Risk tanks Test Results for the Remaining 3 Low-Risk Tanks.

v) Compliance with law and regulation

On 29 September 2025, the Company was notified by the Ministry of Health that there are areas of non-compliance with the Healthcare Services (General) Regulations and Healthcare Services (Cord Blood Banking Services) Regulations ("Non-compliances") that MOH has identified based on its follow-up inspections undertaken in July 2025.

The Company continues to constructively engage with MOH. The Company has also undertaken measures to strengthen operational processes, internal controls and compliance monitoring, and to address the matters identified by MOH where required.

As regulatory reviews and investigations by MOH remain ongoing, the Company is currently unable to determine the financial impact, if any, arising from potential regulatory or enforcement actions. The Company will provide further updates as and when there are material developments.

b) Based on the information currently available to the Board, the Board confirms that the impact of all outstanding audit issues on the financial statements have been adequately disclosed.

However, the Board cautions that, due to significant uncertainties and a range of possible outcomes, there can be no assurance that the Company will not subsequently face challenges to its ability to continue as a going concern. The Board will continue to closely monitor the situation, in consultation with its advisers, and evaluate the Company's financial position, and will update its shareholders if there is any material developments in relation to the above.

4 Whether the same accounting policies and methods of computation as in the issuer's most recently audited annual financial statements have been applied

Except as disclosed in note (5) below, the condensed interim financial statements for the current period reported on have been presented using the same accounting policies and methods of computation as presented in the Company's most recently audited annual financial statements.

5 If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of, the change

The Group has adopted new and revised Singapore Financial Reporting Standards (International) ("SFRS(I)") and Interpretations of SFRS(I) ("INT SFRS(I)") which became effective for the financial year beginning 1 January 2026.

The adoption of these new/revised SFRS(I) and INT SFRS(I) did not result in any substantial change to the Group's accounting policies and has no material/significant impact on the condensed interim financial statements of the Group for the current reporting period or the reporting periods in prior years.

6 Loss per ordinary share

	Group			
	3 months ended 30 June		6 months ended 30 June	
Basic Loss Per Share	**2026**	**2025**	**2026**	**2025**
Earnings per ordinary share of the group for the financial period based on net loss attributable to shareholders of the Company:				
Loss attributable to shareholders of the Company (S$ '000)	(936)	(2,990)	(2,656)	(4,604)
Weighted average number of shares in issue during the period ('000)	256,308	256,308	256,308	256,308
Basic loss per share based on weighted average number of ordinary shares (cents)	(0.37)	(1.17)	(1.04)	(1.80)
Diluted Loss Per Share				
Earnings per ordinary share of the group for the financial period based on net loss attributable to shareholders of the Company:				
Loss attributable to shareholders of the Company (S$ '000)	(936)	(2,990)	(2,656)	(4,604)
Weighted average number of shares in issue during the period ('000)	256,339	256,339	256,339	256,339
Diluted loss per share based on weighted average number of ordinary shares (cents)	(0.36)	(1.17)	(1.04)	(1.80)

Notes:
Basic loss per share are calculated by dividing loss net of tax attributable to shareholders of the Company by the weighted average number of ordinary shares outstanding during the financial period.

Diluted loss per share are calculated by dividing loss net of tax attributable to shareholders of the Company by the weighted average number of ordinary shares outstanding during the financial period plus the weighted average number of ordinary shares that would be issued on the conversion of all the dilutive potential ordinary shares into ordinary shares.

Potential ordinary shares shall be treated as dilutive only when their conversion to ordinary shares would decrease earnings per share or increase loss per share.

7 Net asset value

	Group		Company	
	30 June 2026 (cents)	31 Dec 2025 (cents)	30 June 2026 (cents)	31 Dec 2025 (cents)
Net asset value per ordinary share based on the total number of issued shares excluding treasury shares of the issuer at the end of the relevant period	39.12	40.76	41.70	42.53

The number of shares in issue (excluding treasury shares) and used in calculating the net asset value per share as at 30 June 2026 is 256,307,744 (31 Dec 2025: 256,307,744).

8 A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. The review must discuss any significant factors that affected the turnover, costs, and earnings of the group for the current financial period reported on, including (where applicable) seasonal or cyclical factors. It must also discuss any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on

COMPARING 3 MONTHS ENDED 30 June 2026 ("2Q2026") AGAINST 3 MONTHS ENDED 30 June 2025 ("2Q2025")

Income Statement

Revenue

Revenue decreased by 13.6% year-over-year ("yoy"), or S$1.3 million from S$9.6 million in 2Q2025 to S$8.3 million in 2Q2026.

Banking revenue decreased by 10.5% yoy, or S$0.9 million from S$8.5 million in 2Q2025 to S$7.6 million in 2Q2026, primarily due to absence of new collections in Singapore and weaker performance in Indonesia and Philippines during the period.

Diagnostic revenue decreased by 36.2% yoy, or S$0.4 million, to S$0.7 million in 2Q2026, primarily due to the cessation of the non-core diagnostic services in Indonesia in the first quarter of the year, as part of the Group's ongoing efforts to streamline operations and focus on core activities.

Gross profit and gross profit margin

The Group recorded gross profit of S$4.9 million in 2Q2026 as compared to S$5.6 million in 2Q2025, representing a decrease of 12.9%, in line with lower revenue recorded during the period. Notwithstanding the decrease in gross profit, gross profit margin improved to 58.5% in 2Q2026 compared to 58.1% in 2Q2025. This was mainly attributable to a larger reduction in cost of sales relative to the decline in revenue, reflecting improved ongoing cost optimisation efforts.

Other operating income

Other operating income decreased by approximately 63.6% or S$0.1 million yoy in 2Q2026 compared to 2Q2025 was mainly due to higher government grants recognised in the prior comparative period upon the achievement of certain milestones.

Administrative expenses

Administrative expenses decreased by 21.0% or S$1.1 million in 2Q2026 compared to 2Q2025, primarily due to the Group's continued cost optimization initiatives, resulting in lower legal and professional fees, information technology expenses and other administrative costs across the Group.

Finance income

Finance income decreased by S$0.1 million from 2Q2025 to 2Q2026 mainly due to the lower average deposit rate for 2Q2026 as compared to 2Q2025 and a decrease in funds placed in fixed deposits.

Finance costs

Finance costs relate to lease liabilities amounted to S$77 thousand (2Q2025: S$37 thousand). The increase was mainly due to increase in lease liabilities recognised in 2Q2026 as compared to 2Q2025.

Loss before income tax from operations

As a result of the foregoing, the Group recorded a loss before income tax from operations of S$1.0 million in 2Q2026, compared with a loss before income tax from operations of S$2.9 million in 2Q2025.

Share of profit of associate

In 2Q2026, the Group recognised the share of profit of associate of S$0.1 million, lower than the S$0.2 million recognised in 2Q2025.

Tax

In 2Q2026, the Group recognised an income tax expense of S$64,000 mainly due to withholding tax paid on dividend received from the associate and accrual of tax expenses, partially offset by unwinding of deferred tax.

COMPARING 6 MONTHS ENDED 30 June 2026 ("6M2026") AGAINST 6 MONTHS ENDED 30 June 2025 ("6M2025")

Income Statement

Revenue

Revenue decreased by 9.9% or S$1.9 million from S$19.2 million in 6M2025 to S$17.3 million in 6M2026. The decrease was mainly driven by lower banking revenue, which fell by approximately 7.4% or S$1.3 million, from S$17.0 million in 6M2025 to S$15.7 million in 6M2026.

On a geographical basis, the decrease in revenue was primarily due to Singapore, Philippines and Indonesia. The decline in Singapore was mainly attributable to the absence of new collections, resulting in lower banking revenue during the period. Revenue in the Philippines and Indonesia also decreased compared with the corresponding period last year. These were partially offset by revenue growth in Hong Kong, which remained the Group's largest revenue contributor, while India and Malaysia remained relatively stable.

During the period, the Group continued its strategic rationalization of its non-core diagnostic business, progressively discontinuing diagnostics operations in selected markets, including Indonesia, India and Malaysia, to streamline operations and focus resources on its core cord blood banking business. As a result, diagnostics revenue decreased by 28.5% or S$0.6 million from 6M2025 to 6M2026, representing approximately 9.2% of the Group's total revenue in current period (6M2025:11.6%). The Group will continue to provide diagnostics services in selected markets where the business remains commercially viable and strategically aligned with its long-term objectives.

Gross profit and gross profit margin

Gross profit decreased from S$10.9 million in 6M2025 to S$10.1 million in 6M2026 , representing a decrease of 8%, broadly in line with the lower revenue recorded during the period.

Gross profit margin improved from 57.0% in 6M2025 to 58.2% in 6M2026, mainly attributable to the Group's ongoing cost optimisation initiatives, operational efficiencies and a more favorable revenue mix, which resulted in a lower cost of sales relative to revenue.

Other operating income

Other operating income decreased by approximately S$0.1 million in 6M2026 compared to 6M2025. The decrease was mainly due to the absence of government grants and wage credit scheme income recognised in the corresponding period last year.

Selling and marketing expenses

Selling and marketing expenses decreased by 32.9% or S$2.5 million in 6M2026 compared to 6M2025, reflecting the Group's continued cost optimisation initiatives, particularly in Singapore, where lower marketing and promotional activities were undertaken following the absence of new collection activities. The reduction was also supported by lower selling and marketing expenses across the Group in line with the Group's ongoing efforts to improve cost efficiency.

Administrative expenses

Administrative expenses for 6M2026 of S$8.8 million decreased by 10.3% or S$1.0 million compared to 6M2025 of S$9.8 million. The decrease reflected the Group's continued focus on cost optimisation and operational efficiency across its markets, primarily due to lower depreciation and amortisation expenses approximately S$0.2 million, as well as reductions of approximately S$0.1 million in legal and professional fees and utilities. This was partially offset by higher rental expenses, one-off organization restructuring expenses recognised to improve long-term operating efficiency, and higher doubtful debt provisions.

Finance income

Finance income decreased by S$0.3 million or 22.5% from 6M2026 to 6M2025, mainly due to the lower average fixed deposit rates and a decrease in funds placed in fixed deposits.

Finance costs

Finance costs relate to lease liabilities which amounted to S$105,000 (6M2025: S$91,000). The increase was largely due to a increase in lease liabilities recognised in 6M2026 as compared to 6M2025.

Loss before income tax from operations

As a result of the foregoing, the Group recorded a lower loss before income tax from operations of S$2.7 million in 6M2026, compared with S$4.9 million in 6M2025. The improvement was primarily attributable to the Group's continued cost optimisation initiatives, which resulted in improved gross profit margin and lower selling and marketing and administrative expenses, partially offset by lower revenue and other operating income during the period.

Share of profit of associate

In 6M2026, the Group recognised the share of profit of associate of S$135 thousand, which was a 73.7% decrease compared to S$514 thousand recognised in 6M2025.

Tax

In 6M2026, the Group recognised an income tax expense of S$83 thousand mainly due to withholding tax paid on dividend received from the associate and tax expenses recognised by profit-making entities, partially offset by unwinding of deferred tax.

Balance sheet

Cash and cash equivalents, unpledged and pledged fixed deposits ("fixed deposits"), short-term investments ("investments")

As at 30 June 2026, the Group maintained a strong balance sheet, with cash and cash equivalents, fixed deposits, investments of S$57.5 million (31 Dec 2025: S$61.0 million). Investments mainly comprise of short-term investments in money market funds.

The decrease in cash and cash equivalents of S$5.3 million from S$15.2 million as at 31 Dec 2025 to S$9.9 million as at 30 June 2026 was mainly due to cash used in operating activities of S$1.4 million, cash used in investing activities of S$2.2 million and cash used in financing activities of S$1.0 million.

Net cash used in operating activities comprised mainly operating cash flows before movements in working capital of S$1.6 million, net working capital outflow of S$0.8 million and net interest received of S$1.1 million offset by net income taxes paid of S$0.1 million.

Net working capital outflow of approximately S$0.8 million comprised the following:
- increase in trade receivables of approximately S$1.5 million;
- decrease in contract assets of approximately S$1.5 million;
- increase in other receivables, deposits and prepayments of approximately S$0.6 million;
- increase in inventories of approximately S$14 thousand;
- decrease in trade and other payables of approximately S$2.4 million;
- increase in contract liabilities of approximately S$2.3 million.

The increase in current and non-current fixed deposits and short-term investments of S$1.8 million is mainly due to the additional investment in funds, a net transfer of S$2.1 million from cash and cash equivalents to term deposits, as well as a translation loss of S$1.1 million on fixed deposits in the subsidiaries in Malaysia and India due to weakening of the Malaysian Ringgit and Indian Rupee against the Singapore Dollar.

Property, plant and equipment

As at 30 June 2026, the Group recorded S$16.7 million on its balance sheet for property, plant and equipment (31 Dec 2025: S$14.9 million). The increase in property, plant and equipment is due to additions of approximately S$4.2 million, partially offset by depreciation of S$1.5 million, reclassification to asset held for sale of S$0.5 million and exchange translation loss of $0.3 million.

Investment properties

As at 30 June 2026, the Group recorded S$4.5 million on its balance sheet for investment properties (31 Dec 2025: S$4.5 million).

Intangible assets

Intangible assets comprise client contracts, brand and goodwill acquired in business combinations and computer software. As at 30 June 2026, the Group recorded S$28.1 million of intangible assets on its balance sheet (31 Dec 2025: S$28.4 million). The decrease was mainly due to amortisation of S$0.3 million during 6M2026.

Deferred tax assets

As at 30 June 2026, the Group recorded deferred tax assets of S$0.4 million. (31 Dec 2025 : S$0.4 million). The deferred tax assets comprise prior year tax losses carried forward as a result of the transitional adjustments arising from the adoption of FRS115 in the Hong Kong subsidiary and unutilized merger and acquisition allowance relating to acquisitions made by the Company in previous years, as well as temporary differences for the provision of refunds of annual fees for the High-Risk Tanks.

Investment in associate

Investment in associate comprises a 39.61% stake in TSL through Stemlife Berhad. The decrease in investment in associate was due to dividend received from Thai Stemlife, partially offset by the recognition of the share of profit of associate of S$0.1 million in 6M2026.

Contract assets, non-current

Non-current contract assets represent all service revenues arising from the performance obligations identified under installment payment plans in the cord blood, cord lining and cord tissue banking contracts that have yet to be billed to clients. Upon billing, the billed amount will be receivable under the same terms as the current trade receivables. As at 30 June 2026, the Group recorded non-current contract assets of S$53.5 million (31 Dec 2025: S$55.0 million).

Assets held for sales

As at 30 June 2026, the Group's asset held for sale amounted to S$0.5 million (31 Dec 2025: S$0.7 million). The decrease was primarily due to the sale of the Malaysia property that had been classified as held for sale and recognised in the prior year, partially offset by the reclassification of certain assets from property, plant and equipment in Indonesia following the discontinuation of the diagnostic business.

Inventories

As at 30 June 2026, the Group recorded inventories of S$1.0 million (31 Dec 2025: S$1.0 million).

Prepayments

As at 30 June 2026, the Group recorded prepayments of S$1.9 million (31 Dec 2025: S$1.9 million).

Trade receivables, current

Current trade receivables as at 30 June 2026 was S$25.6 million compared to S$25.3 million as at 31 Dec 2025.

Other receivables

As at 30 June 2026, the Group recorded other receivables of S$4.4 million (31 Dec 2025: S$3.9 million). The increase is mainly due to higher deposits and interest receivables relating to fixed deposit placed in India during the period.

Trade and other payables, current and non-current

As at 30 June 2026, the Group recorded current trade and other payables of S$14.3 million (31 Dec 2025: S$16.8 million) and non-current other payables of S$1.0 million (31 Dec 2025: S$1.1 million). This decrease was mainly due to a fall in trade payables and expenses accrued during the period.

Lease liabilities, current and non-current

As of 30 June 2026, the Group recognised lease liabilities of S$4.3 million on property and equipment leases (31 Dec 2025: S$1.3 million). The increase in lease liabilities was attributable to commencement of new lease agreements during the period, partially offset by payments made.

Contract liabilities, current and non-current

Contract liabilities represent revenue received in advance for services revenues to be rendered under the various performance obligations identified in the cord blood, cord lining, cord tissue banking and diagnostics contracts. As at 30 June 2026, current and non-current contract liabilities were at S$11.3 million and S$63.9 million respectively (31 Dec 2025: S$11.1 million and S$63.0 million respectively).

Income tax payable

The Group's income tax payable increased by S$0.1 million from 31 Dec 2025 due to income tax expenses recognised during the period, partially offset by income tax payments made during the period.

Deferred tax liabilities

As at 30 June 2026, deferred tax liabilities amounted to S$3.5 million (31 Dec 2025: S$3.6 million), comprising deferred tax liabilities on temporary differences arising from differences in depreciation for tax purposes, investment properties, investment in associate fair value adjustment on acquisition of subsidiaries.

9. Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results

Not applicable as no forecast or prospect statement was previously disclosed to shareholders.

10. A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the group operates and any known factors or events that may affect the group in the next reporting period and the next 12 months

The cord blood banking industry continues to benefit from growing awareness of personalised and preventive healthcare, greater understanding of the potential applications of stem cells, and rising interest in stem cell preservation, and expanding clinical applications of regenerative medicine. Continued advances in cell-based therapies and improving public awareness of the long-term value of stem cell banking are expected to support industry demand over the medium to long term.

The industry remains competitive, with established regional and international players continuing to invest in laboratory capabilities, innovation, technology and geographic expansion. Competition is expected to be driven by various factors, including market presence and the ability to meet evolving customer needs. Regulatory standards across the healthcare and stem cell banking sectors are also expected to continue evolving, requiring industry participants to maintain robust quality systems, operational governance and compliance frameworks.

Against this backdrop, the Group will continue to focus on strengthening its core cord blood banking business, operational excellence and regulatory compliance across its markets. Following the renewal of Cordlife Singapore's cord blood banking and human tissue banking license in January 2026, management remains focused on fulfilling the remaining regulatory requirements relating to the resumption of new cord blood collections. The Group will also continue to optimise its business portfolio, improve operational efficiency and strengthen regional business performance.

In July 2026, Cordlife Hong Kong successfully achieved its eighth AABB accreditation, reaffirming the Group's commitment to internationally recognised quality standards and operational excellence across its operations.

While macroeconomic conditions, consumer confidence and regulatory developments may continue to influence market demand and business performance over the next 12 months, the Group believe that the long-term fundamentals of the cord blood banking industry remain positive. The Group remains committed to discipline capital management, operational excellence and sustainable long-term growth.

11 Dividends

(a) ***Current financial period reported on***

Any interim (final) ordinary dividend declared (recommended) for the current financial period reported on?

No.

(b) ***Corresponding period of the immediately preceding financial year***

Any dividend declared for the corresponding period of the immediately preceding financial year?

No.

(c) ***The date the dividend is payable***

Not applicable

(d) ***Record date***

Not applicable.

12 If no dividend has been declared (recommended), a statement to that effect and provide the reasons for the decision not to declare/recommend any dividend

Amidst the uncertainty in the outcome of the ongoing investigations, OA1365 and the Additional Low-Risk tanks Test Results for the Remaining 3 Low-Risk Tanks, the Directors did not declare or recommend dividends for 6M2026. The Directors will review the dividend payout after taking into consideration the Company's performance and business plan.

13 Interested person transactions

The Company has not obtained a general mandate from shareholders for interested person transactions.

There were no interested person transactions amounting to S$100,000 or more for the financial year reported on.

14 Disclosure on the use of placement proceeds

Capitalised terms used herein, unless otherwise defined, have the meanings as defined in the announcements on Private Placement Of An Aggregate Of Up To 26,838,000 New Ordinary Shares In The Capital Of The Company dated 2 October 2013, 11 October 2013 and 14 October 2013.

The Company issued 26,838,000 Placement Shares at an issue price of S$1.25 per Placement Share by way of private placement (the "Private Placement") to raise aggregate gross proceeds of S$33,547,500 on 14 October 2013.

On 15 August 2024, the Board determined that it is in the best interest of the Company to re-allocate the remaining proceeds of S$6.3 million from the Private Placement towards meeting the Company's cash flow requirements for the Refund/Waiver of the High-Risk ("Re-Allocation").

As at 13 August 2026, the Group has utilised approximately S$31.3 million out of S$33.5 million of the Private Placement proceeds as follows:

Intended Use of Placement Proceeds	Revised amount allocated after Re-Allocation (S$ m)	Estimated percentage of gross proceeds raised from the Private Placement	Amount utilised (S$ m)	Percentage of gross proceeds raised from the Private Placement
Further, fund and support the Group's operations in connection with its enlarged geographical footprint developed after the Company's initial public offering, including funding of additional strategic investments, joint ventures, acquisitions and/ or strategic alliances as and when opportunities materialise and are deemed appropriate by the Board	17.2	51.2%	17.2	51.2%
General working capital	9.4	28.0%	9.4	28.0%
Expenses incurred in connection with the Private Placement	0.6	1.8%	0.6	1.8%
Refund/Waiver for High-Risk Tanks, rectification and brand rebuilding efforts	6.3	19.0%	4.1	12.2%
	33.5	100.0%	31.3	93.2%

Note:
The numbers in the table above may not exactly add up due to rounding.

The breakdown of the total use of proceeds by the Group for general working capital purposes is as follows:

	Amount (S$ million)
Amount utilised as working capital:	
Trade purchases	9.3
Legal and professional fees	0.1
Total	**9.4**

The Company will make further announcements via SGXNET as and when the balance of the Private Placement proceeds are materially disbursed in accordance with Rule 704(30) of the Listing Manual of the SGX-ST.

15 Confirmation Pursuant to Rule 720(1) of the Listing Manual

The Company confirms that undertakings under Rule 720(1) have been obtained from all its directors and executive officers in the format set out in Appendix 7.7.

16 Confirmation Pursuant to Rule 705(5) of the Listing Manual

To the best of knowledge of the Board of Directors of the Company (the “Board”), nothing has come to the attention of the Board which may render the interim financial statements of the Company and the Group for 6M2026 presented in this announcement, to be false or misleading in any material aspect.

By Order of the Board
CORDLIFE GROUP LIMITED

Cheok Hui Yee
Hon Wei Ling
Company Secretaries

13 August 2026