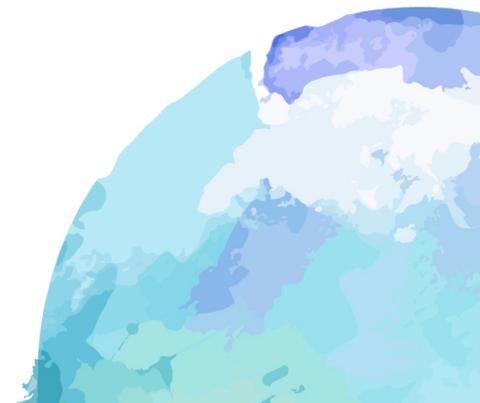




# **FY2025 Results Presentation**



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# Q4FY2025 Results Summary

## REVENUE

**S\$9.5 million**

13.5% increase over Q4FY2024

## GROSS PROFIT

**S\$5.4 million**

29.8% increase over Q4FY2024

## GP MARGIN

**57.2%**

7.2 pp increase over Q4FY2024

## NET LOSS

**(S\$5.6) million**

(12.0)% increase over Q4FY2024

## OPERATING NET LOSS MARGIN

**(59.8)%**

11.1 pp decrease over Q4FY2024

# FY2025 Results Summary

## REVENUE

**S\$38.9 million**

40.5% y-o-y

## GROSS PROFIT

**S\$22.4 million**

94.2% y-o-y

## GP MARGIN

**57.7%**

16.0 pp y-o-y

## NET LOSS

**(S\$12.6) million**

FY2024 - (S\$18.9) million

## OPERATING NET LOSS MARGIN

**(34.9)%**

FY2024 - (74.7)%

## NET CASH<sub>1</sub>

**S\$61.0 million**

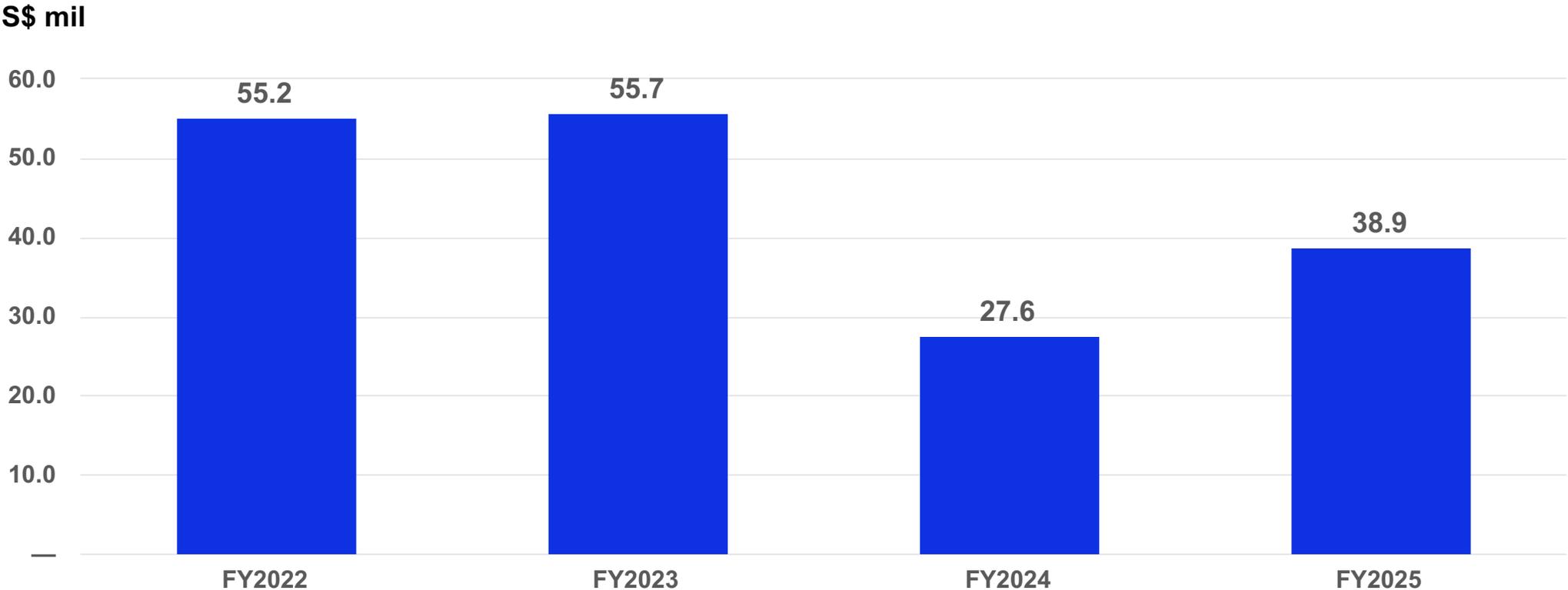
(S\$6.2)m from 31 Dec 2024

1: Includes cash and cash equivalents, fixed deposits, short-term and long-term investments less interest-bearing borrowings (current and non-current)

# Financial Highlights

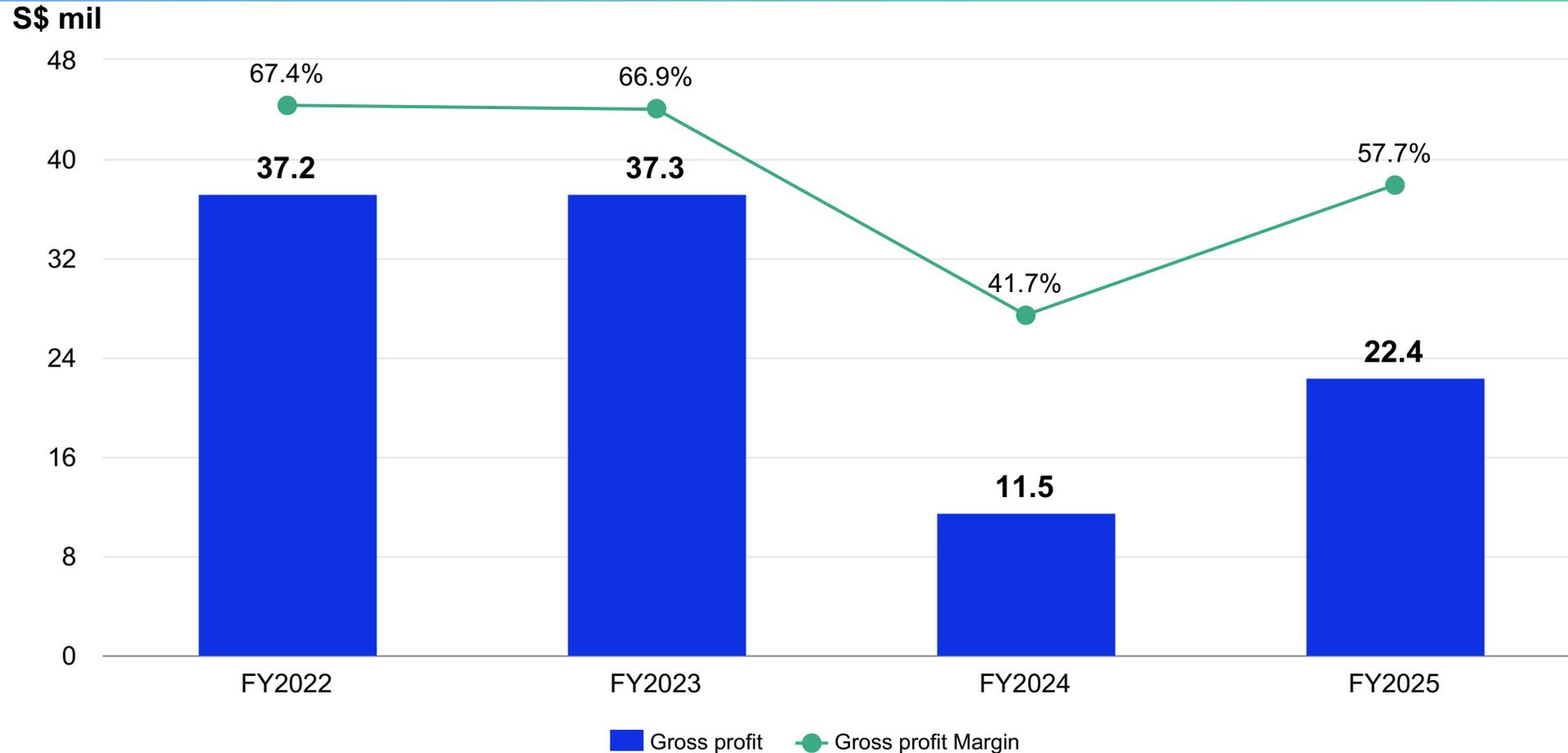


# Financials – Revenue



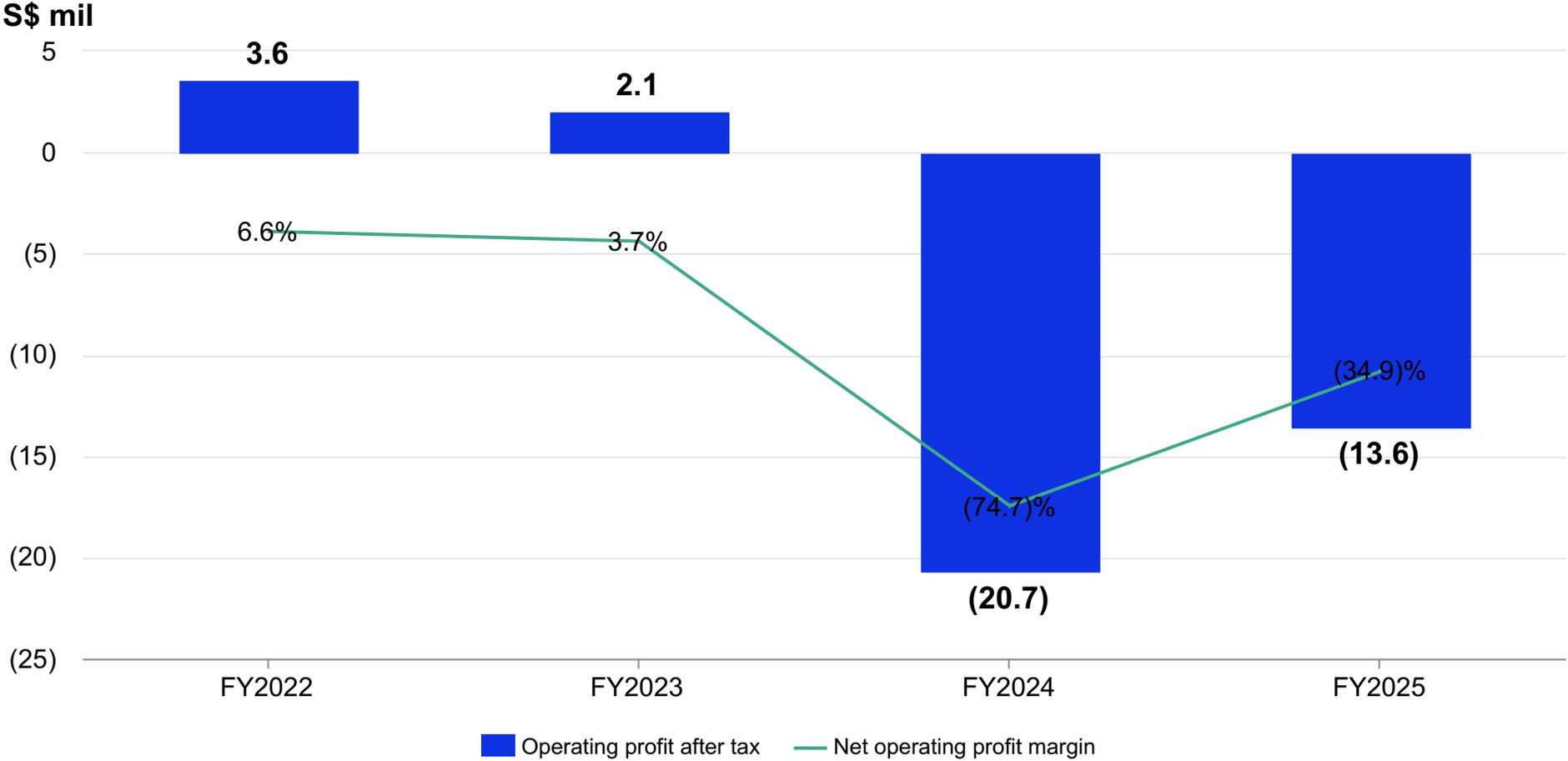
- The Group’s FY2025 revenue increased 40.5% year-on-year to S\$38.9 million.
- In FY2024, one of the Company’s cryogenic storage tanks and the dry shipper in Singapore have been deemed by MOH’s expert panel to be at high risk of being adversely affected by the temperature excursions (the “**High-Risk Tanks**”) and the CBUs in the High-Risk Tanks are deemed impacted. As such, the Company offered a refund of annual fees received from the start of the temperature excursion and waiving subsequent fees for all active clients whose CBUs are stored in the High-Risk Tanks (the “**Waiver/Refund**”). The financial impact of the Waiver/Refund of the High-Risk Tanks resulted in a reversal of revenue of approximately S\$10.6 million, which also includes the recognition of S\$0.6 million of contract liabilities relating to the future storage obligations for all active clients in the High-Risk Tanks (the “**Impact of Waiver/Refund**”). Adjusting for the revenue reversal from the Refund/Waiver for High-Risk Tanks in the prior year, the banking business unit (“Banking revenue”) increased by 0.7% from S\$34.3 million in FY2024 to S\$34.6 million in FY2025.
- The diagnostic business unit (“Diagnostic revenue”) increased by 9.3% from S\$3.9 million in FY2024 to S\$4.2 million in FY2025, mainly contributed by the Hong Kong market.

# Financials – Gross Profit



- Gross profit increased from S\$11.5 million in FY2024 to S\$22.4 million in FY2025 mainly due to the decrease in new samples processed and stored. Excluding the financial impact of the refunds of approximately S\$10.6 million, the gross profit in FY2024 would have been approximately S\$22.1 million, representing an increase of 1.2% yoy to S\$22.4 million in FY2025 and gross profit margin would have been 57.9% in FY2024 as compared to 57.7% in FY2025.

# Financials – Operating profit after tax



# Financials – Balance Sheet

S\$' mil	As at 31 Dec 2025	As at 31 Dec 2024
Net Assets	104.5	118.5
Borrowings	—	—
Gearing <sub>1</sub> (%)	—	—
Cash & Cash Equivalents <sub>2</sub> , Fixed Deposits, Short-term and Long-term Investments	61.0	67.2
Net Asset Value Per Share (SG cents)	40.76	46.22

1: Total Borrowings/Total Equity

2: Cash and cash equivalents balance of S\$15.2m as at 31 December 2025 (31 December 2024 : S\$11.5m).

# Financials – Cash Flow

S\$' mil	For the year ended 31 Dec 2025	For the year ended 31 Dec 2024
Net cash generated from operating activities	—	(11.3)
Net cash generated from/(used in) investing activities <sup>1</sup>	6.7	(1.9)
Net cash (used in)/generated from financing activities	(2.3)	6.3
Net increase in cash and cash equivalents during the financial period	15.2	11.5

1: Net cash used in investing activities mainly comprise the redemption of net (placement)/redemption of short-term investments and transfer from/(to) term deposits of S\$7.5m (FY2024 : S\$0.9m).

# Outlook & Growth Strategies

cordlife



# Outlook

- Southeast Asia's cord blood market is projected to grow at double-digit CAGR over next 5 years, supported by rising adoption of stem cell therapies
- Increasing prevalence of chronic, genetic and blood disorders continues to drive demand for preventive healthcare solutions
- In January 2026, Singapore's Ministry of Health renewed Cordlife's cord blood banking service licence for one year and human tissue banking service licence for two years, enabling operations to continue under regulatory oversight
- Group focused on operational discipline and rebuilding stakeholder confidence in Singapore
- Operations across 10 regional markets continue to perform steadily, providing stability to the Group
- Group remains focused on strengthening core banking services (cord blood, cord lining, tissue) while deepening partnerships with hospitals and clinicians.

# Growth Strategies



**Thank  
you**

