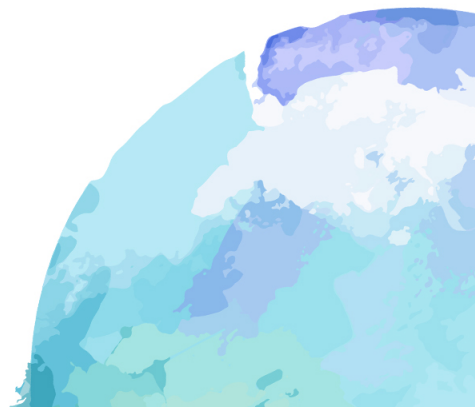




1QFY2021 Business Updates



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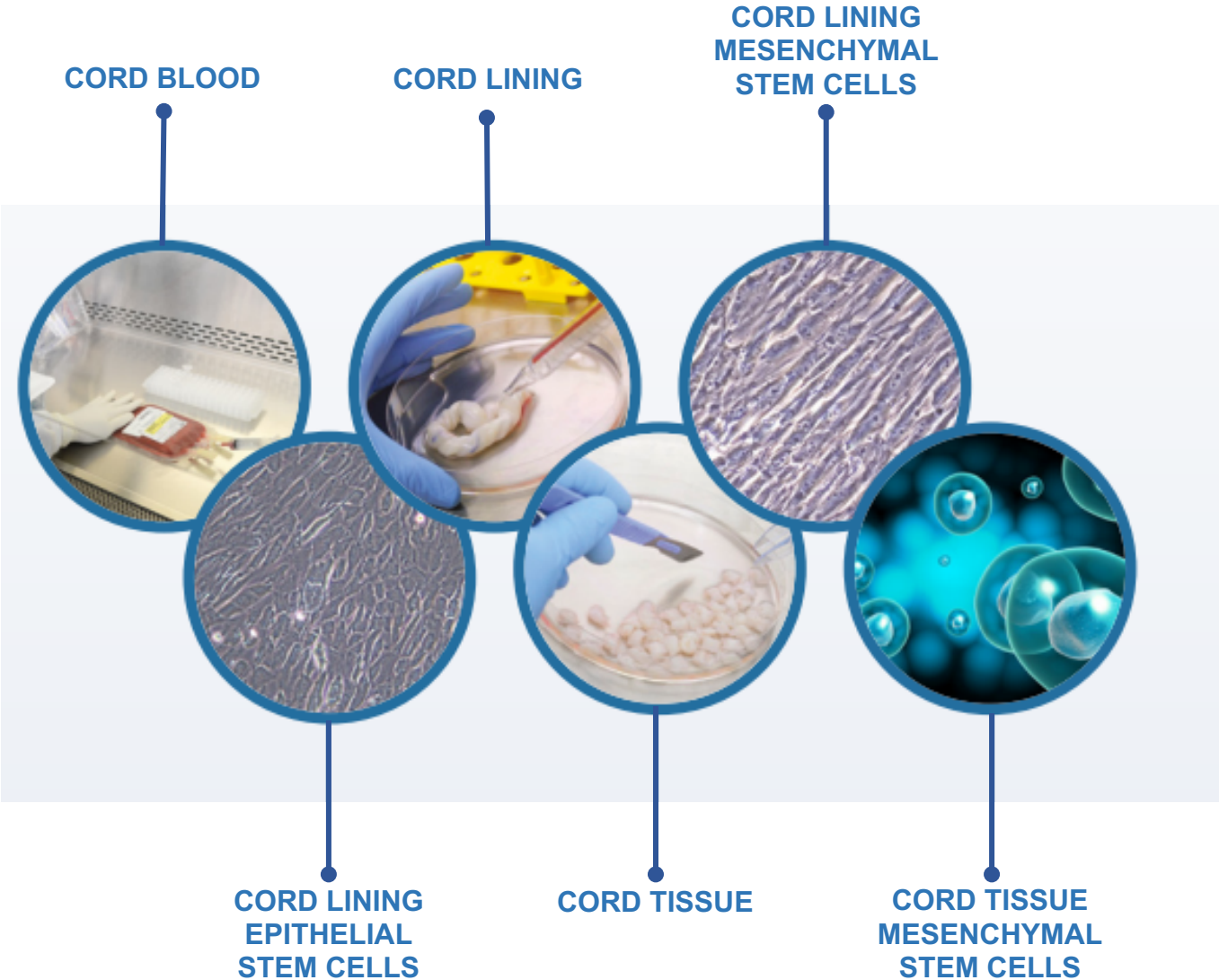
Overview

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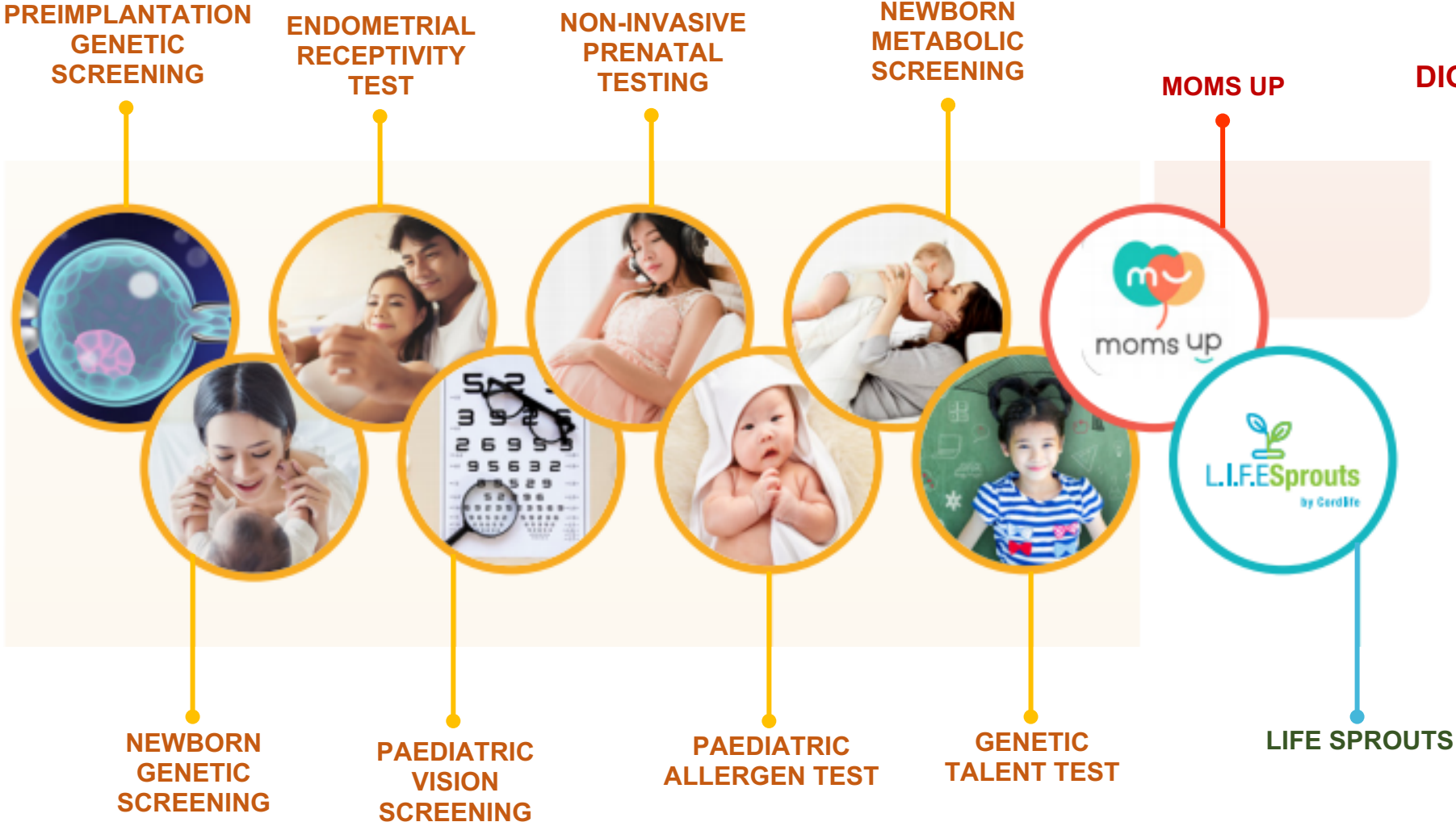


Business Overview – Operating Segments

BANKING
DIAGNOSTICS
DIGITAL HEALTHCARE
OTHERS



Business Overview – Operating Segments



BANKING
DIAGNOSTICS
DIGITAL HEALTHCARE
OTHERS

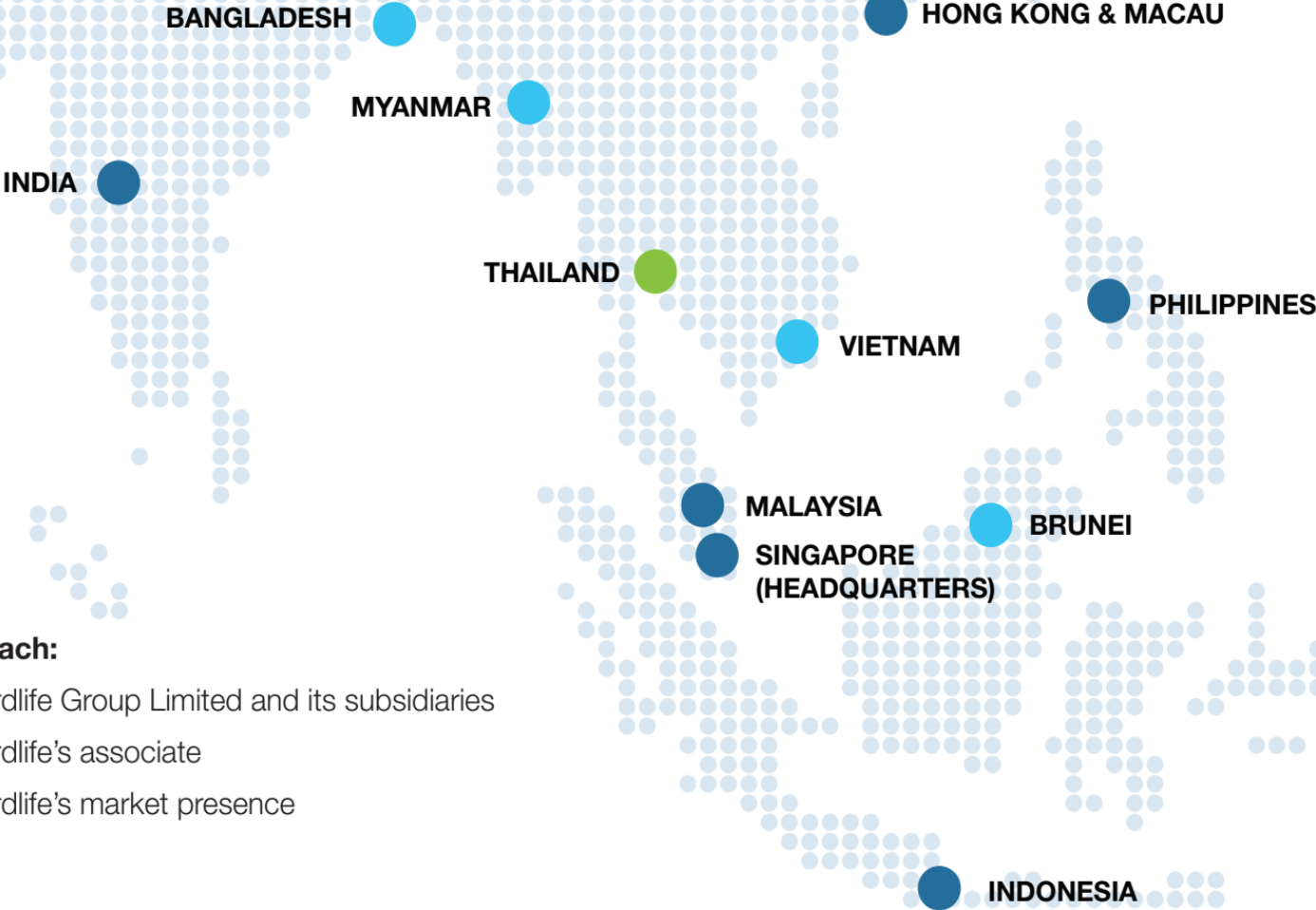
Business Overview – Market Presence

BANKING
DIAGNOSTICS
DIGITAL HEALTHCARE
OTHERS

Our Network

Cordlife owns the largest network of cord blood banks in Asia with full stem cell banking facilities in six key markets namely Singapore, Hong Kong, Indonesia, India, Malaysia and the Philippines.

In Singapore, Hong Kong, the Philippines and Indonesia, Cordlife operates the largest private cord blood banks and it is amongst the top three market leaders in India and Malaysia.



Our Reach:

- Cordlife Group Limited and its subsidiaries
- Cordlife's associate
- Cordlife's market presence

Financial Highlights



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1QFY2021 Results Summary

REVENUE

S\$11.3 million

(21.9)% y-o-y

GROSS PROFIT

S\$7.2 million

(21.8)% y-o-y

GP MARGIN

63.3%

0.1 pp y-o-y

OPERATING NET PROFIT

S\$1.1 million

(28.4)% y-o-y

OPERATING
NET PROFIT MARGIN

9.4%

-0.9 pp y-o-y

NET CASH¹

S\$73.9 million

+S\$2.7 million from 31 Dec 2020

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

Analysis of 1QFY2021

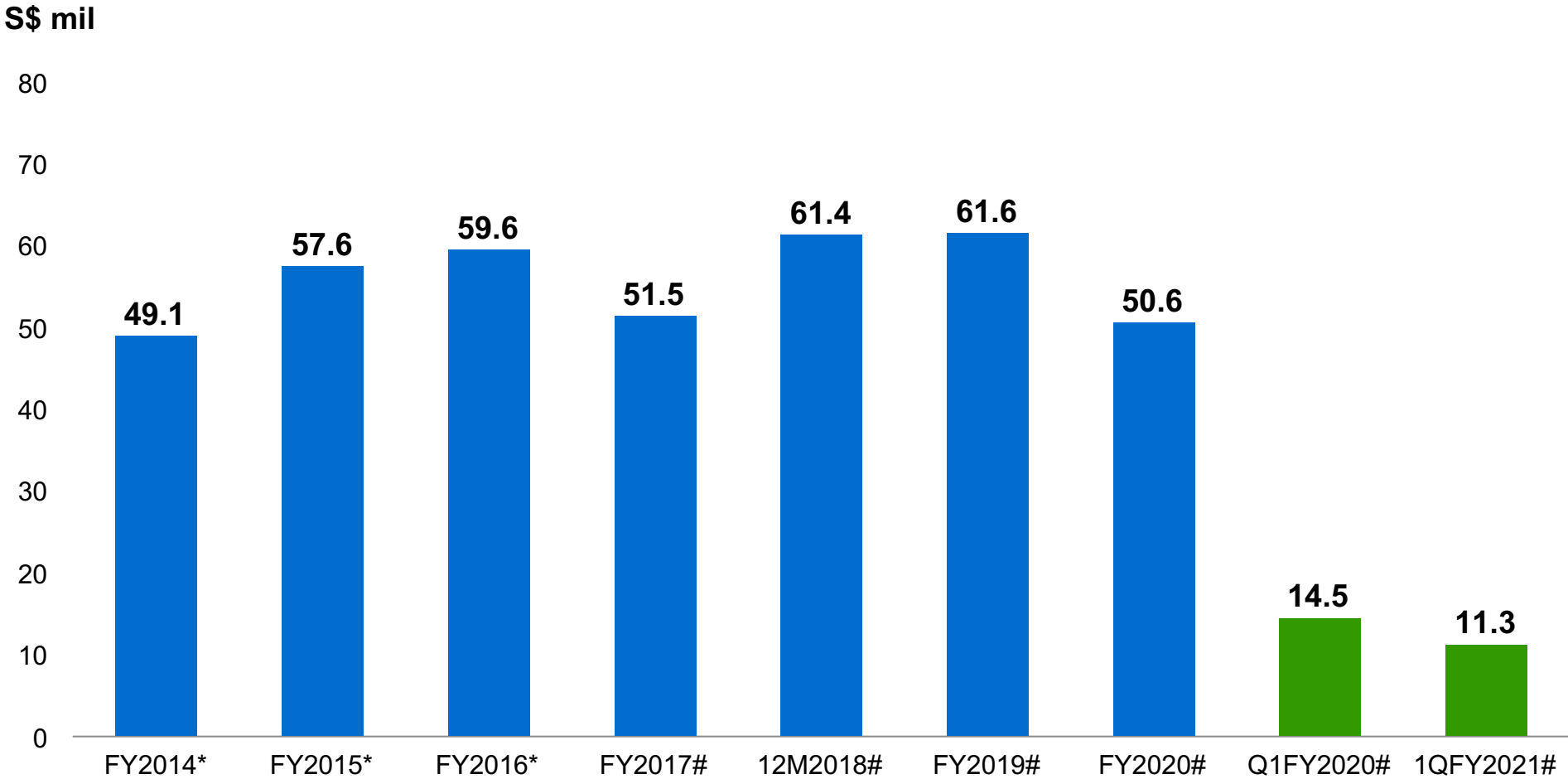
Revenue

- The Group's revenue decreased 21.9% yoy to S\$11.3 million.
- This was due to lower new samples processed and stored in all markets as a result of ongoing COVID-19 pandemic.
- However, this was slightly buffered by higher revenue contribution from diagnostics services.

Operating Net Profit

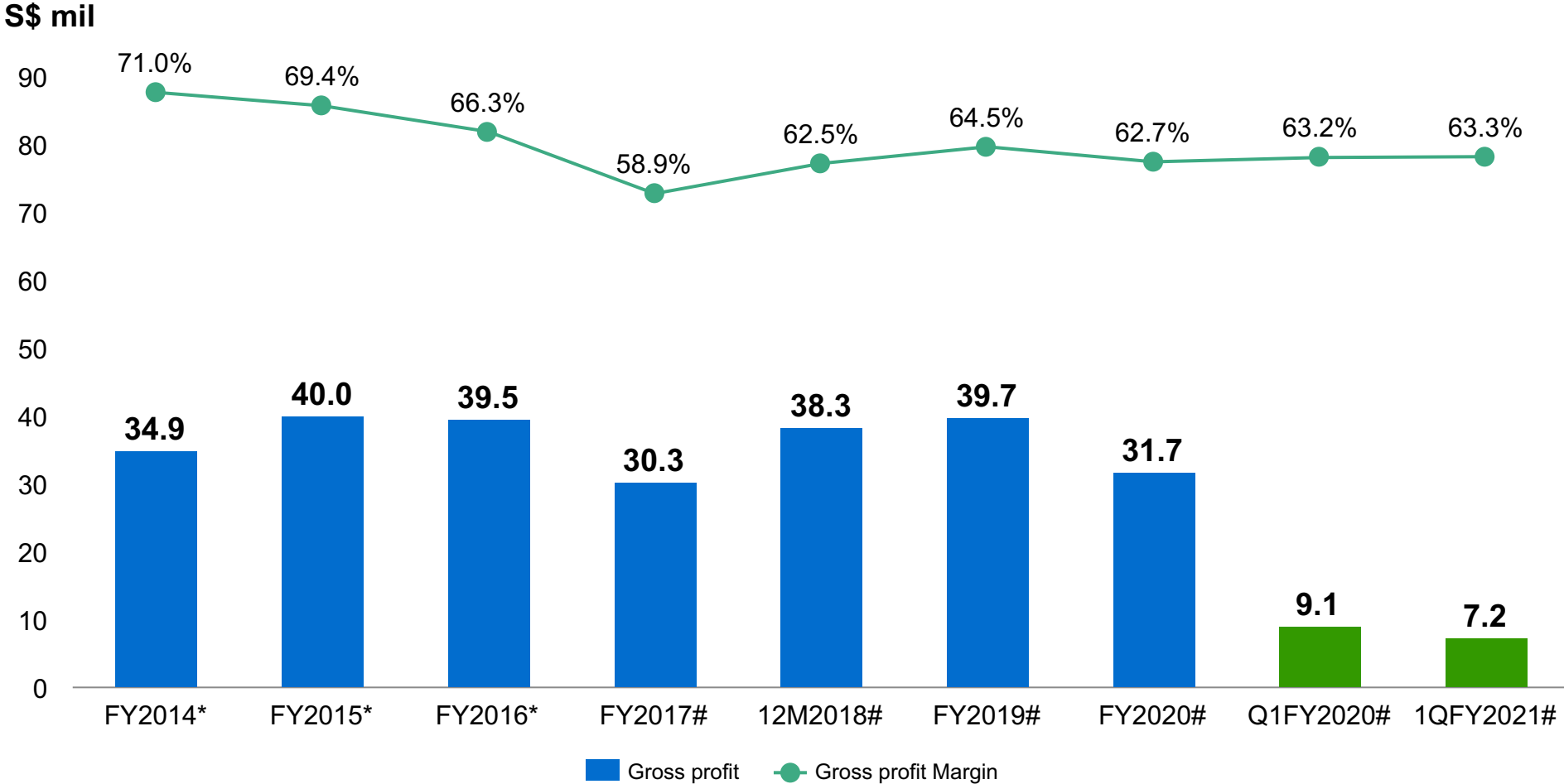
- Net profit after tax decreased 28.4% yoy to S\$1.1 million, mainly driven by lower revenue and gross profit from banking segment. This was offset to some extent by:
 - (a) lower advertising and promotion expenses due to restrictions on baby expos and antenatal seminars as a result of the outbreak of COVID-19, and
 - (b) lower staff expenses.

Financials – Revenue



* Prepared in accordance with FRS18 – Revenue.
Prepared in accordance with SFRS(I) 15 – Revenue from Contracts with Customers.

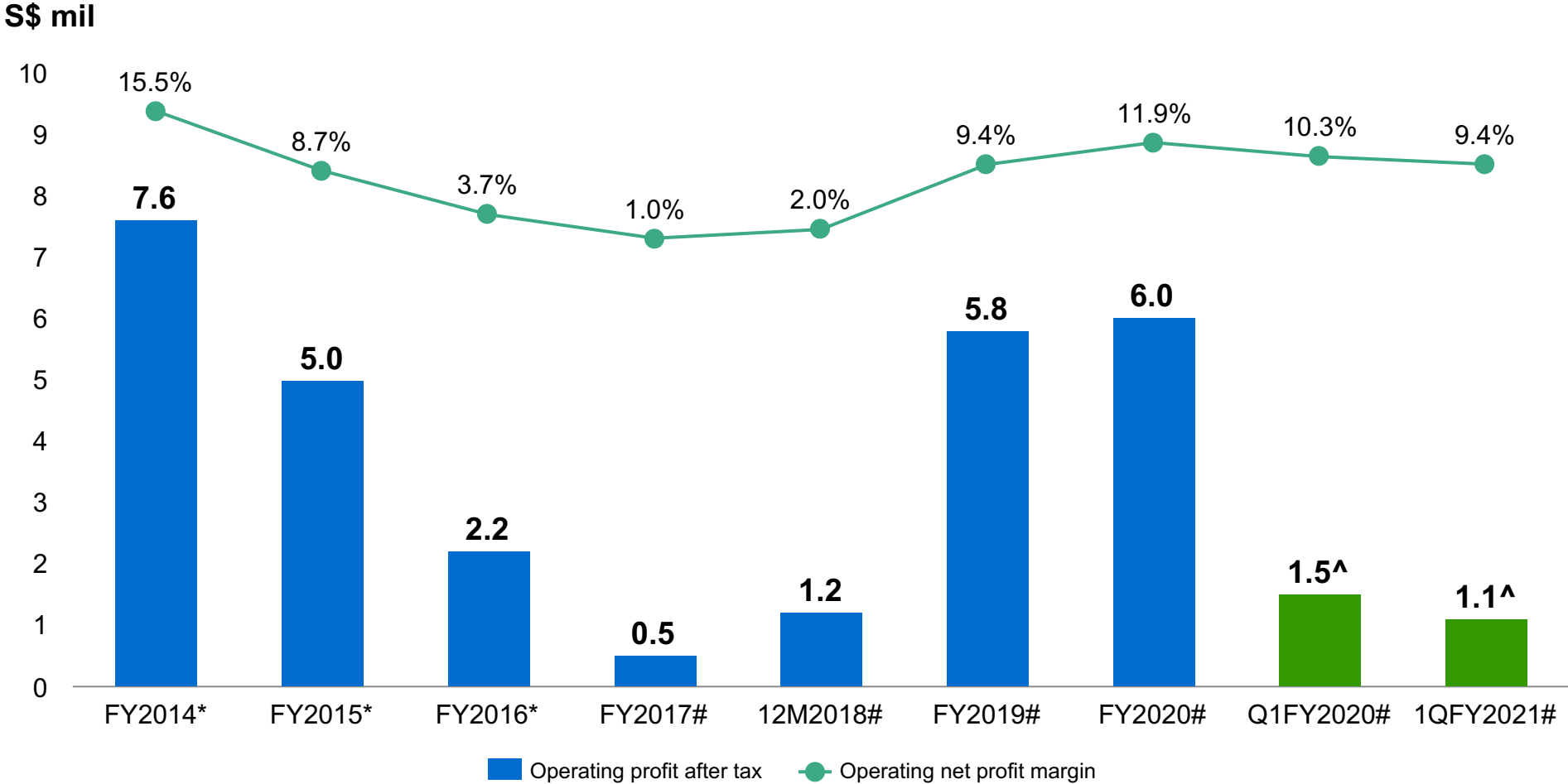
Financials – Gross Profit



* Prepared in accordance with FRS18 – Revenue.

Prepared in accordance with SFRS(I) 15 – Revenue from Contracts with Customers.

Financials – Operating profit after tax



[^] Without the Covid-19 Government Grants, net profit after tax and net profit margin would have amounted to S\$0.9 million and 8.3% respectively (Q1FY2020:S\$1.3 million and 8.7% respectively).

* Prepared in accordance with FRS18 – Revenue.

Prepared in accordance with SFRS(I) 15 – Revenue from Contracts with Customers.

Financials – Balance Sheet

S\$' mil	As at 31 Mar 2021	As at 31 Dec 2020
Net Assets	134.2	133.2
Borrowings	—	4.0
Gearing ₁ (%)	—	3.0
Cash & Cash Equivalents, Fixed Deposits and Short-term Investments	73.9	75.2
Net Asset Value Per Share (SG cents)	52.71	52.33

1: Total Borrowings/Total Equity

Financials – Cash Flow

S\$' mil	For the three months ended 31 Mar 2021	For the three months ended 31 Mar 2020
Net cash generated from operating activities	2.6	3.5
Net cash generated from investing activities	(1.8)	2.7
Net cash used in financing activities	(4.0)	(0.1)
Cash & cash equivalents at end of the financial period	23.4	21.6

Outlook & Growth Strategies

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Impact of COVID-19

Business Outlook

- Revenue from banking services is recognised upon service delivery when customers give birth and store their samples and customers typically sign up a few months prior to delivery.
- The COVID-19 situation has generally resulted in the tapering of new customer sign-ups for banking services, and this revenue trend may continue for the rest of FY2021, depending on how the COVID-19 outbreak continues to evolve in the countries that the Group operates in. The reduction in selling, marketing and administrative expenses, managed to slightly cushion the impact of the pandemic on the Group's revenue and gross profits.
- Recurring waves of the outbreak and the emergence of new virus strains in some of the countries that the Group operates in could possibly result in the continued imposition of border and movement restrictions, causing uncertainties in demand for the Group's services in the coming months.
- The availability of the vaccines and the speed of vaccination rollouts remain a concern in some of the countries that the Group operates in, which may hamper market recovery.
- The Group will continue to deepen its digital capabilities and will monitor the situation closely and respond accordingly.

Moving forward

Group Initiatives

- Proactively working to develop an ecosystem with doctors and hospitals in their respective countries to encourage the utilisation of stem cells:
 - Partnership with Makati Medical Center's Center for Regenerative Medicine ("MMC-CRM")
 - In September 2020, the Group's subsidiary Cordlife Philippines announced its full support for MMC-CRM with the provision of donated cord tissue and the storage of expanded mesenchymal stem cells ("MSC").
 - MMC-CRM has implemented a clinical trial to evaluate the safety and efficacy of umbilical cord tissue derived MSC for diabetic foot ulceration.
 - The trial aims to investigate whether MSC can speed up the healing of foot wounds among diabetic patients and stimulate skin regeneration and development of new blood vessels.
 - Partnership with SingHealth Duke-NUS Academic Medical Centre ("AMC") to advance stem cell technology to first-in-man clinical trial in Singapore:
 - Teamed up with institutes and centres under AMC to test a novel technology that expands the number of blood-forming stem cells from stored umbilical cord blood in Singapore.
 - First time a home-grown umbilical cord blood cell therapy is being tested on humans.
 - Technology has the potential to increase treatment options for patients suffering from blood cancers or blood-related conditions and significantly improve patients' treatment outcome, thereby increasing the number of patients who are able to rely on cord blood for treatment.

Moving forward

Group Initiatives

- Launch of OptiQ:
 - Announced the launch of OptiQ, a corneal lenticule banking service in Singapore, in March 2021.
 - First in Asia to let patients undergoing certain refractive eye surgery using lenticule extraction method (e.g. SMILE) for myopia or astigmatism, cryopreserve their corneal lenticules for potential treatment of presbyopia and other ocular conditions in the future.
- Continue to refine and improve e-enrolment and online consultation process.
- Where physical seminars/antenatal classes can be held, safe distancing and hygiene practices are strictly abided by to safeguard customers' and staff's wellbeing.
- Continue to use digital marketing and online means to reach a wider audience and to educate prospective customers.

Growth Strategies



**Thank
you**

