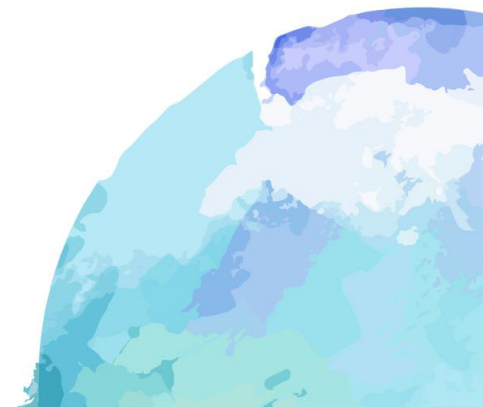




FY 2023 AGM Presentation

14 May 2024



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Agenda

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Financial Highlights

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Singapore Operations

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Corporate Matters

Financial Highlights



cordlife



Overview of FY2023 Performance

- Marginal increase in revenue, gross profit.
- Net profit declined 27.0%, partly due to suspension of new sample collection by Ministry of Health (MOH) since 15 December 2023.
- Directors and management continue to engage MOH and customers in Singapore following the receipt of suspension notice.
- Management is focused on rectifying past lapses, accelerating recruitment of technical and laboratory staff; seeking timely resumption of new sample collection in Singapore.
- FY2024 will be dedicated to rebuilding foundation and improving core processes in Singapore.
- Operations in other regions not affected.

FY2023 Results Summary

REVENUE

S\$55.7 million

+1% y-o-y

GROSS PROFIT

S\$37.3 million

+0.3% y-o-y

GP MARGIN

66.9%

(0.5) pp y-o-y

NET PROFIT

S\$3.6 million

(27) % y-o-y

NET PROFIT MARGIN

6.4%

(2.5) pp y-o-y

NET CASH₁

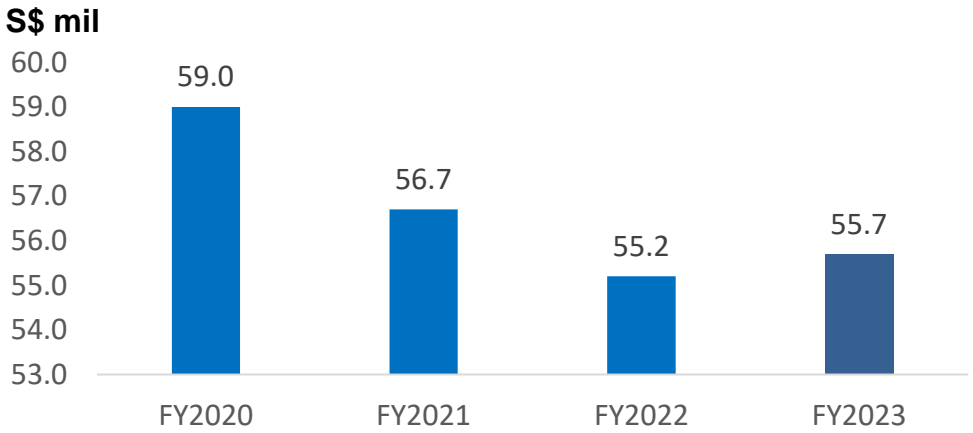
S\$82.5 million

S\$79.3m as at 31 Dec 2022

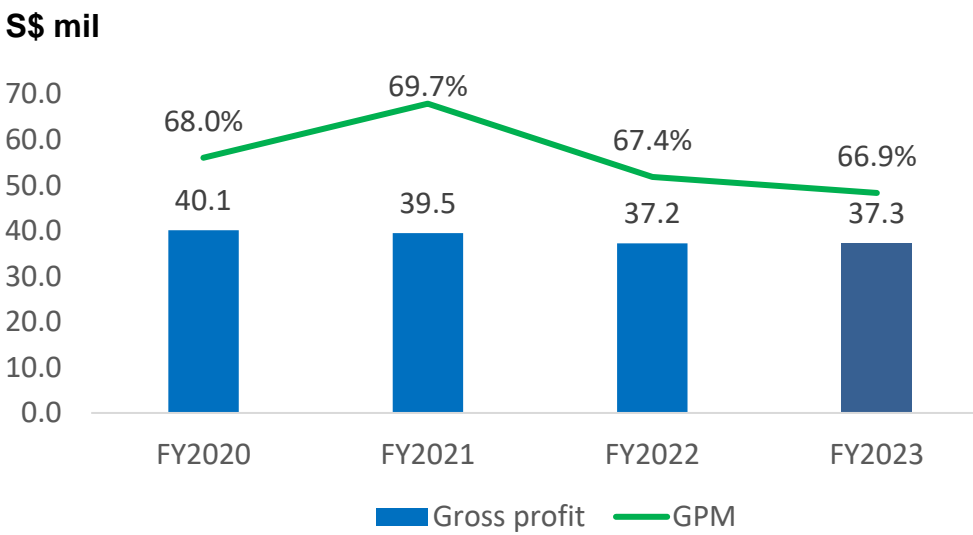
1: Includes cash and cash equivalents, fixed deposits, short-term and long-term investments less interest-bearing borrowings (current and non-current)

Financial Highlights

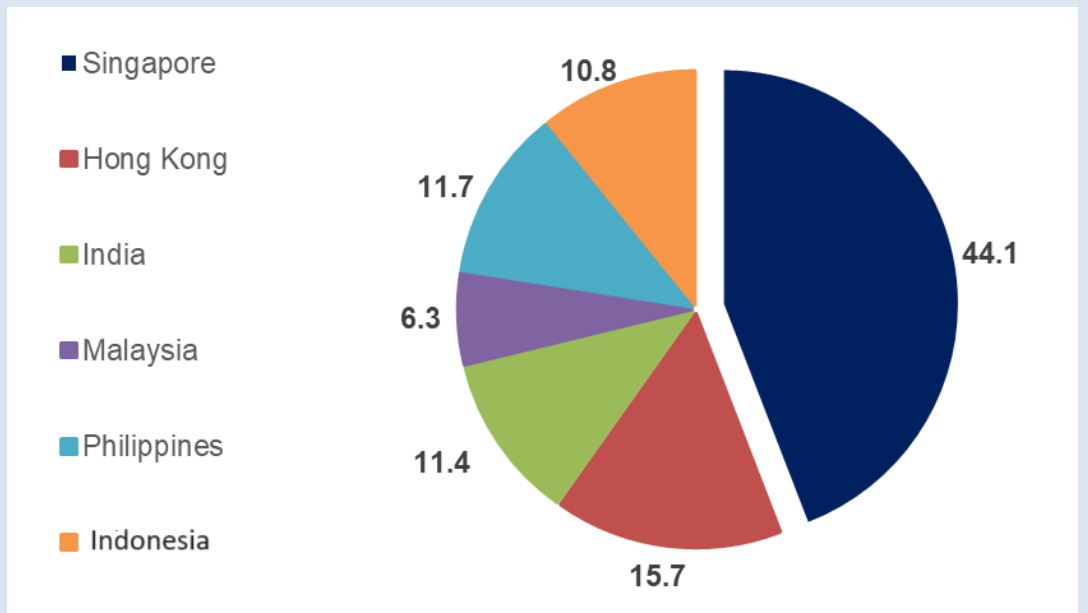
FY2023 Revenue



FY2023 Gross Profit



FY2023 Percentage of Revenue (%)



Recent Developments

Rectification Measures

- Accelerated recruitment of lab and technical staff, engaged expert consultant.
- Improved monitoring and operations.
- Engaging affected customers to rebuild trust.

Board & Management Matters

- Ivan Yiu Pang Fai was appointed Group CEO on 19 February, following the resignation of Ms Tan Poh Lan as Executive Director and Group CEO.
- Changes to the composition of the Board and Board Committees were announced on 29 February after the resignation of Mr Joseph Wai Leung as Chairman.
- On 11 May 2024, MOH reminded Cordlife of regulatory obligations and to ensure key appointment holders are deemed by the Director-General of Health to be suitable.

Legal Matters

- Five Directors have been arrested by CAD; three other directors are to attend an interview.
- Police report lodged on 19 April 2024.
- The Company received one letter of demand from legal representatives of an affected client as well as a notice of claim against the Company in the Small Claims Tribunals.

- **Our Auditor has advised that it does not intend to seek re-appointment.**
- **The Company terminated the proposed S\$8.2 million placement as announced on 17 April 2024.**
- **Received resolutions to appoint or remove directors at the FY2023 AGM.**
- **Received notice of EGM proposed to be held on 23 May 2024.**

**Thank
you**

