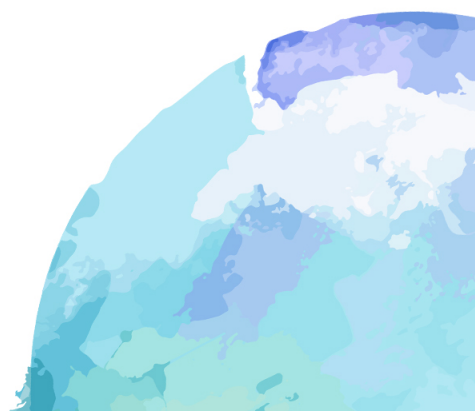




9MFY2024 Business Updates



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Recent Developments

Singapore Operations

- On 30 August, Cordlife announced that the Ministry of Health (“MOH”) granted approval to resume its cord blood banking services in Singapore in a controlled manner from 15 September 2024 – 13 January 2025 (unless approved sooner by MOH).
- MOH confirmed that Singapore facility has “met the essential criteria necessary for the resumption” after further inspections and audits and the successful implementation of certain rectification measures.
- Measures included successful validation of AXP II System for cord blood processing, development of related operating procedures and training and competency assessment of its staff in using the system.

Other Rectification Efforts

- Cordlife has further improved its Singapore facility with increased laboratory and technical personnel, stronger operational protocols; critical equipment also supported by multiple uninterruptible power supplies.
- Implemented advanced laboratory monitoring system to provide 24/7 real-time on-site and remote monitoring of storage tanks and other critical equipment, with detailed alerts to technicians, supervisors, management and senior leadership through multiple communication channels

Other Corporate Matters

- As announced on 30 October, the Company held an EGM on 14 November to seek appointment of audit firm PKF as its external auditor until the next AGM.
- EGM also sought shareholder approval for director fees for FY2024.

9MFY2024 Results Summary

REVENUE

S\$19.3 million

(55.1)% y-o-y

GROSS PROFIT

S\$7.4 million

(74.7)% y-o-y

GP MARGIN

38.2%

-29.5 pp y-o-y

NET (LOSS)/PROFIT

(S\$13.9) million

S\$3.6 million in 9MFY2023

OPERATING
NET PROFIT MARGIN

n.m.

6.5% in 9MFY2023

NET CASH¹

S\$68.5 million

-S\$14.0 million from 31 Dec 2023

1. Includes cash and cash equivalents, fixed deposits and short-term investments

3QFY2024 Results Summary

REVENUE

S\$10.1 million

(31.0)% y-o-y

GROSS PROFIT

S\$6.0 million

(40.0)% y-o-y

GP MARGIN

59.0%

-8.7 pp y-o-y

NET (LOSS)/PROFIT

(S\$1.6) million

S\$1.4 million in Q3FY2023

OPERATING
NET PROFIT MARGIN

n.m.

7.4% in Q3FY2023

NET CASH¹

S\$68.5 million

-S\$14.0 million from 31 Dec 2023

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

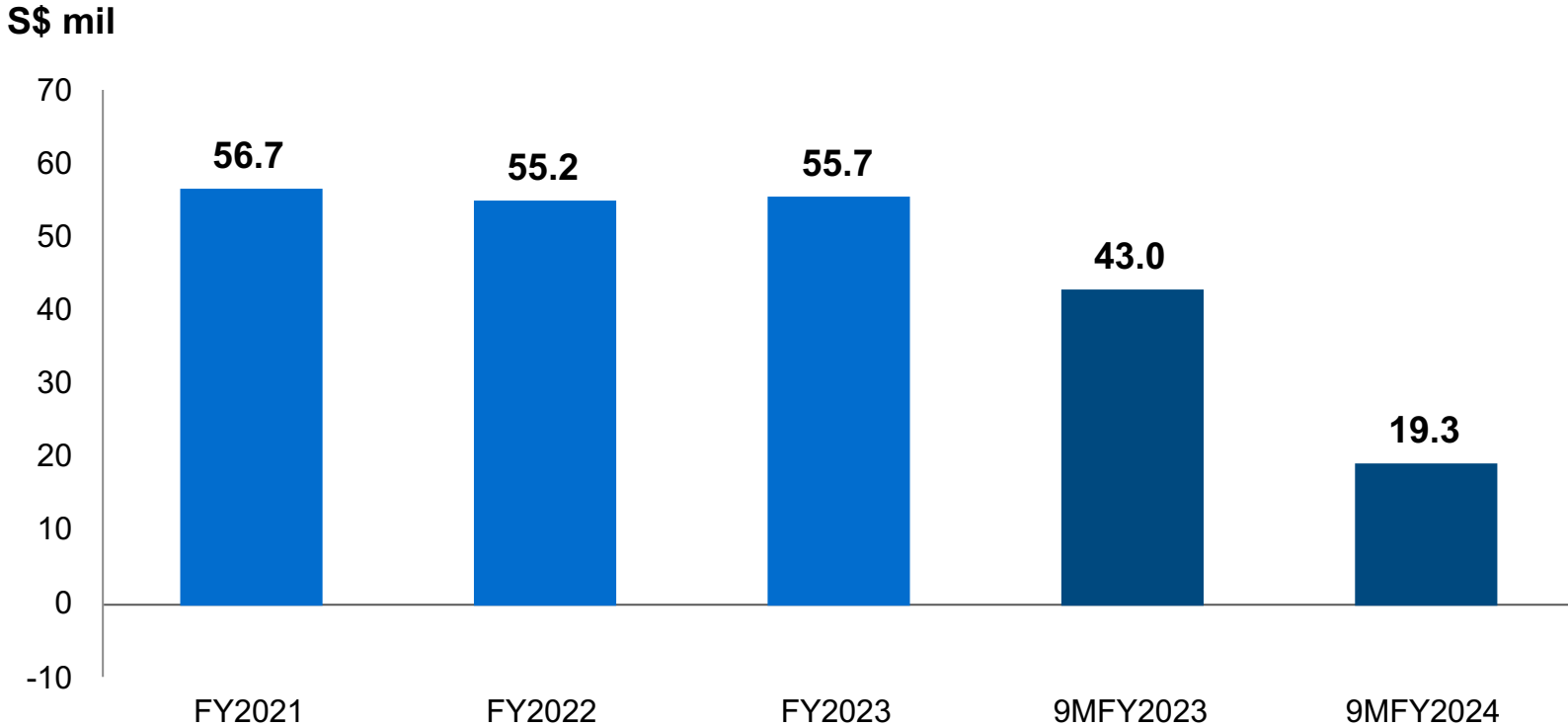
Financial Highlights



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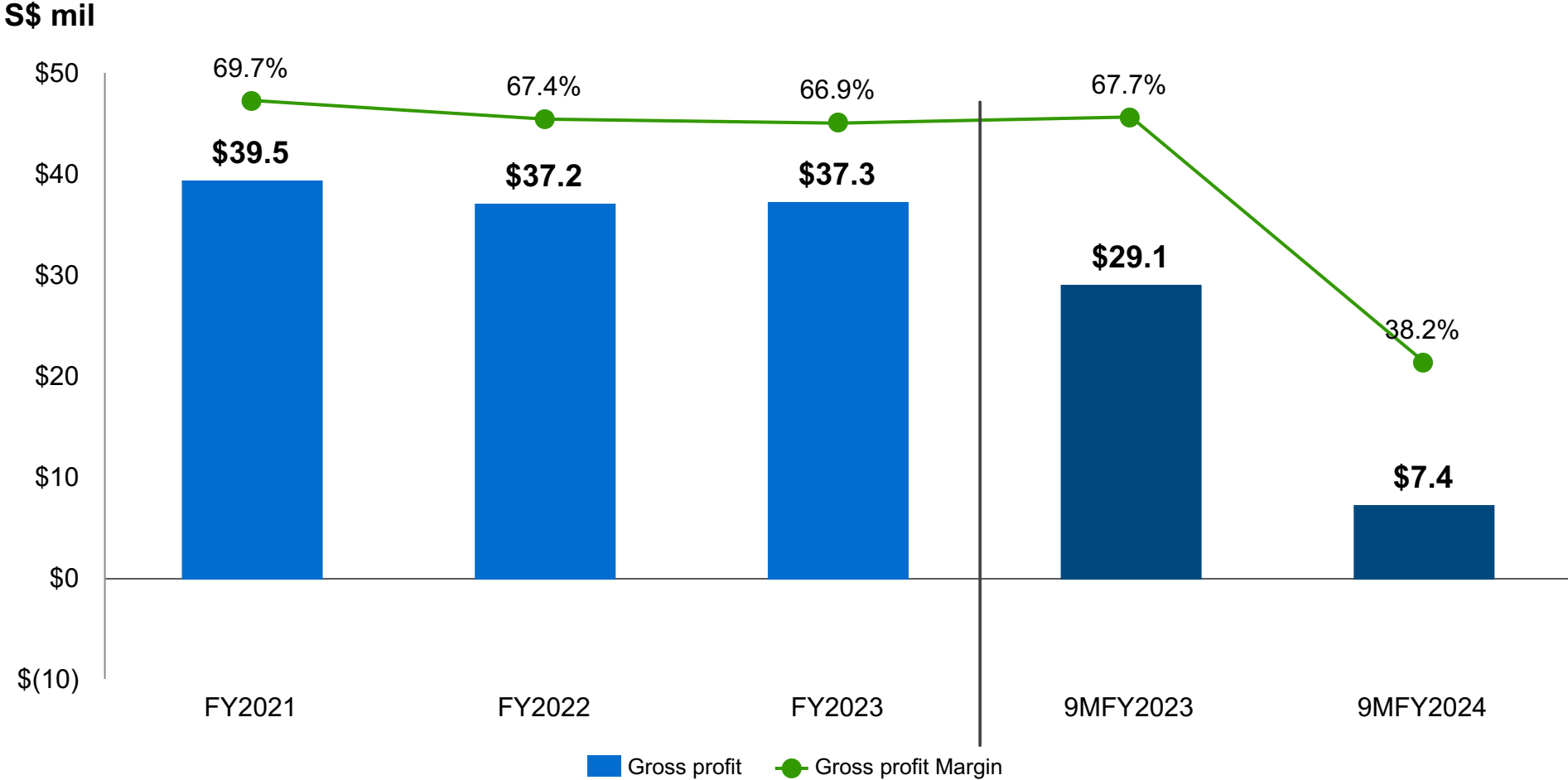


Financials – Revenue

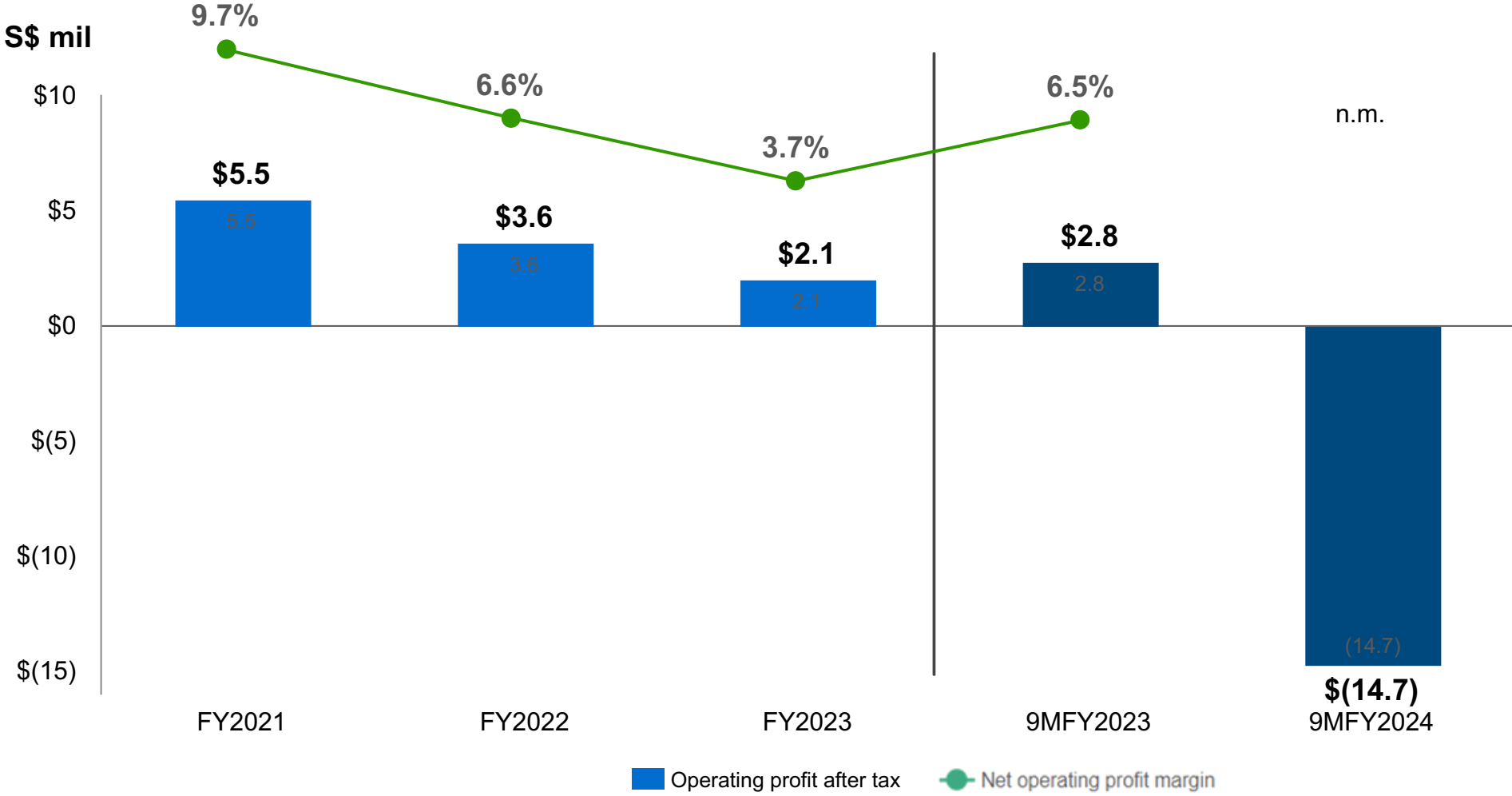


- As announced by the Group on 8 April 2024, one of the Company’s cryogenic storage tanks and the dry shipper in Singapore have been deemed by MOH’s expert panel to be at high risk of being adversely affected by the temperature excursions (the “**High-Risk Tanks**”) and the CBUs in the High-Risk Tanks are deemed impacted. As such, the Company will be offering 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**”). In 9M2024, the financial impact of the Waiver/Refund of the High-Risk Tanks resulted in a reversal of revenue of approximately S\$9.7 million, which also includes the recognition of S\$0.5 million of contract liabilities relating to the future storage obligations for all active clients in the High-Risk Tanks.
- Adjusting for the aforesaid, the Group’s revenue decreased by approximately 33% (or S\$14.0 million) mainly due to the suspension of new sample collection in Singapore imposed by the MOH. The number of samples stored also decreased by approximately 23% in Indonesia, India and Malaysia in 9M2024 when compared to 9MFY2023.

Financials – Gross Profit



Financials – Operating profit/(loss) after tax



– Net operating profit margin for 9MFY2024 is not meaningful due to an operating loss for the period.

Financials – Balance Sheet

S\$' mil	As at 30 Sep 2024	As at 31 Dec 2023
Net Assets	123.9	135.7
Borrowings	—	—
Gearing ¹ (%)	—	—
Cash & Cash Equivalents ² , Fixed Deposits and Short-term Investments	68.5	82.5
Net Asset Value Per Share (SG cents)	48.35	52.93

1: Total Borrowings/Total Equity

2: Cash and cash equivalents balance of S\$17.3m as at 30 Sep 2024 (31 Dec 2023 : S\$18.4m).

Financials – Cash Flow

S\$' mil	For the nine months ended 30 Sep 2024	For the nine months ended 30 Sep 2023
Net cash (used in)/generated from operating activities	(11.3)	8.5
Net cash generated from/(used in) investing activities ¹	11.4	(6.9)
Net cash used in financing activities	(1.8)	—
Net increase/(decrease) in cash and cash equivalents during the financial period	(1.2)	1.4

1: Net cash used in investing activities mainly comprise transfer from term deposits of S\$14.0m (9MFY2023 : transfer to term deposits of S\$5.1m).

Outlook

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Outlook

Business Outlook

- Resumption of Singapore cord blood banking services in a controlled manner underscores the Group's efforts to rebuild its core.
- Long-term demand remains robust, amid growing awareness and willingness to spend on preventive care, increased stem cell therapy research, and comprehensive healthcare solutions.
- Pace of growth could be dampened by tight consumer spending arising from elevated inflation, economic uncertainty and growing geopolitical tensions.
- In response, the Group is expanding its product and service portfolio across its overseas operations.

Group Initiatives

- Continue to implement strict operating protocols while working to regain the full trust of all stakeholders; in particular, the Group will work with MOH to return to full operating capacity.
- Continuing to engage affected clients to rebuild trust.
- Continuing to explore increasing our product and service offerings in our key markets, especially under the diagnostic segment, to increase customer lifetime value.
- Focusing on developing an ecosystem that includes doctors and hospitals in the various markets to encourage the utilisation of stem cells

Growth Strategies



Growth Strategies



Growth Strategies



**Thank
you**



Business Overview

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