

# Cordlife's quarterly earnings up 192.7%

By CHIA YAN MIN

CORD blood and tissue banking service provider Cordlife has recorded its fourth consecutive quarter of revenue growth since listing in March last year.

The company reported a 192.7 per cent rise in net profit to \$5.6 million for the three months ended Dec 31, compared to \$1.9 million for same period the year before.

Revenue increased 23.9 per cent over 2011 to \$8.8 million, driven by an increase in the number of client deliveries.

The company recorded a one-time disposal gain of \$2.7 million from the disposal of its 10 per cent interest in the China Stem Cells (South) Company.

Excluding this disposal gain, net profit was \$3 million, a 54.5 per cent increase over the same period in the previous year.

Mr Jeremy Yee, executive director and chief executive of Cordlife, said: "This is reflective of our successful marketing efforts aimed at educating expectant parents on the benefits of cord blood banking services."

Cordlife collects umbilical cord blood at birth, then processes, tests and stores the blood for future use. Cord blood contains stem cells that are used in



**Cordlife, which collects umbilical cord blood at birth, then processes, tests and stores the blood for future use, expects to benefit from the Marriage and Parenthood Package unveiled last month. PHOTO: CORDLIFE SINGAPORE**

certain medical treatments.

The company expects to benefit from the Marriage and Parenthood Package unveiled by the Government last month.

"The extension of the Child Development Accounts, as well as the increases in the Baby Bonus scheme, will allow more par-

ents to afford to store their children's precious cord blood stem cells as an additional medical treatment alternative," Mr Yee said.

Shareholders will receive an interim dividend of one cent, to be paid on April 5 this year.

Earnings per share came to

2.43 cents for the quarter, up from 1.28 cents a year earlier. Net asset value per share was 32.15 cents as of Dec 31, up from 30.58 cents as of June 30.

Cordlife shares gained three cents in trading yesterday to close at 66 cents.

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