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Breaking News Singapore Story

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Cordlife Q4 net profit up 0.9%

BY ANGELA TENG

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Revenue increased 6.5 per cent to \$7.48 million, due to a rise in the provision of cord blood banking services, driven by more client deliveries. - PHOTO: CORDLIFE

Cordlife Group posted a net profit of \$2.31 million for the fourth quarter ended June 30, up 0.9 per cent from a year ago.

Revenue increased 6.5 per cent to \$7.48 million, due to a rise in the provision of cord blood banking services, driven by more client deliveries.

For the full year, Cordlife's net profit decreased 18.3 per cent year-on-year to \$6.93 million. One-off IPO expenses contributed to the drop. The group also incurred higher administrative and selling and marketing expenses as it stepped up expansion and client acquisition plans.

Net profit fell even as revenue increased 12.1 per

cent to \$28.78 million.

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