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Cordlife to pay 2cts/shr dividends despite fall in Q3 profit

BY [CARINE LEE](#)[PRINT](#) | [EMAIL THIS ARTICLE](#)

Cordlife Group Limited on Monday announced it will be paying out 1.8 cents in interim dividends and 0.2 cents as special dividends on June 13, 2012.

The group reported a 57.1 per cent decrease in year on year earnings for the fiscal third quarter ended March 31, 2012 to \$0.83 million or 0.36 cents per share.

Turnover rose 13.2 per cent from a year ago to \$6.92 million, on increase in the provision of cord blood banking services, driven by an increase in the number of client deliveries.

For the nine months ended, profit decreased 25.4 per cent to \$4.61 million or 3.05 cents per share from a year ago, despite a 14. per cent increase in revenue to \$21.29 million.

Gross profit margin decreased from 70.9 per cent in 9M2011 to 68.8 per cent in 9M2012, due mainly to the increase in the cost of testing required due to a change in the AABB standards.

"As one of the first in Asia to be accredited by AABB, an association involved in the field of transfusion medicine and cellular therapies, the Group is careful to abide by its requirements, even if it means an increase in costs affecting our margins and bottomline," said Jeremy Yee, Executive Director and Chief Executive Officer of Cordlife.

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