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## For Immediate Release

# CordLife posts strong revenue growth and achieves first positive EBITDA for FY08

## Key Points:

- CordLife posted a year-on-year growth of 56% in total revenue for FY08.
- Earnings before interest, taxes, depreciation and amortisation, earned its first positive EBITDA of approximately A\$536,000.
- Cash reserves continue to be strong at A\$8,360,000.
- Net loss from continuing operations in FY08 reduced by 96% from A\$2,838,000 to A\$125,000.

**8th September, 2008** – CordLife Ltd (ASX: CBB), leading cord blood banking company, grew its cord blood banking business significantly for the year ended 30 June 2008. The Company reported A\$14,808,000 in total revenue, an increase of 56% for FY08 over FY07. The cord blood banking business contributed substantially for the year with 53% increase in revenue from services rendered and 48% increase in new client sign-ups over the previous fiscal year.

In the fiscal year, the Company adjusted its accounting policy to better reflect its core cord blood banking business. Earnings before interest, taxes, depreciation and amortisation (“EBITDA”) was approximately A\$536,000. The Company also made a provision for income tax of \$826,000, which resulted in an overall group loss from operations of \$125,000 as compared to the FY07 loss of A\$2,838,000.

Mr Steven Fang, Group CEO of CordLife Ltd said, “Our efforts have continued to translate into strong growth in FY08 for the company. This reflects our strong management understanding of our major markets, our continuous efforts in quality control such as AABB and TGA, and its proven record in execution. We are positive about the outlook for fiscal year 2009, notwithstanding the uncertainties of the general economic condition. For that reason, we will continue to focus strongly on revenue generating cord blood banking services in all our markets, particularly in India and Indonesia.”

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### **About CordLife**

CordLife is a regional cord blood bank that operates the world's largest network of cord blood banks with full processing and cryopreservation storage facilities in Singapore, Hong Kong, Indonesia, India and Australia. The first cord blood bank to be set up in Singapore, and among the first in Asia, CordLife's state-of-the-art facility is the first and only private cord blood bank in Southeast Asia to be accredited by AABB. CordLife is listed on the Australian Stock Exchange, under the symbol, CBB. For more information, please visit [www.cordlife.com](http://www.cordlife.com).

### **About American Association of Blood Banks (AABB)**

AABB is an international association representing individuals and institutions involved in activities related to transfusion and cellular therapies, including transplantation medicine. AABB member facilities are responsible for collecting virtually all of the nation's blood supply and transfusing more than 80 percent of all blood and blood components used in the United States. Since its inception in 1947, AABB — formerly known as the [American Association of Blood Banks](http://www.aabb.org) — has continued to support the highest standards of medical, technical and administrative performance; scientific investigation; and clinical application through standard setting, accreditation, education, advocacy and other activities. The association is also dedicated to increasing public awareness of the importance of voluntary blood donation. For more information, please visit [www.aabb.org](http://www.aabb.org).

### **About Therapeutic Goods Administration (TGA)**

The TGA carries out a range of assessment and monitoring activities to ensure therapeutic goods available in Australia are of an acceptable standard with the aim of ensuring that the Australian community has access, within a reasonable time, to therapeutic advances. For more information, please visit [www.tga.gov.au](http://www.tga.gov.au).

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