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China Cord Blood clocks $21 mn in Q1 2014

August 27, 2013 | Company results | By BioSpectrum Bureau



Singapore: China Cord Blood Corporation (CCBC), a leading provider of cord blood collection, laboratory testing, hematopoietic stem cell processing, and stem cell storage services, has witnessed a 11.60 percent increase in revenue for the first quarter of fiscal year 2014, clocking at $21 million.

"We kicked off fiscal 2014 with an encouraging quarter as we managed to successfully add another 15,260 new subscribers to our subscriber base despite the seasonality effect and our upward pricing adjustments implemented during the quarter," stated Ms Ting Zheng, CEO, CCBC.

She further said, "A comprehensive network in Beijing, growing penetration in Guangdong, together with the hard work of our sales and marketing team were the primary factors behind our solid performance in the first quarter. At the same time, we have continued to implement and develop new strategies to strengthen our market presence and brand image."

Ms Zheng further commented, "As the market gradually normalizes in fiscal 2014, we see opportunities to build an even stronger presence and expand our market position. As the Guangdong storage facility expansion project approaches its completion, we expect our capacity constraint to be alleviated allowing this subsidiary to better capture the strong demand in the region. We will also continue to accelerate the construction of our new Zhejiang facility which we aim to complete in fiscal 2014."

She also said, "The new storage and processing capabilities in Zhejiang will enable us to aggressively deploy our marketing resources and actively tackle the high demand in this enormous but vastly untapped market, which has over half a million newborns per annum. As our various operating regions gradually resume normal conditions, we remain committed to and excited about the opportunities ahead."