## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

## FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER PURSUANT TO RULE 13a-16 OR 15d-16 UNDER THE SECURITIES EXCHANGE ACT OF 1934

For the month of June 2015

Commission File Number: 001-34541

## CHINA CORD BLOOD CORPORATION

(Translation of registrant's name into English)

48<sup>th</sup> Floor, Bank of China Tower 1 Garden Road Central Hong Kong S.A.R.

(Address of Principal Executive Offices)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F x Form 40-F o

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1): o

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7): o

Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes o No x

If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): 82-

#### **EXPLANATORY NOTE**

This Report of Foreign Private Issuer on Form 6-K contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, and Section 21E of the Securities Exchange Act of 1934. These statements relate to future events or China Cord Blood Corporation's (the "Company") future financial performance. The Company has attempted to identify forward-looking statements by terminology including "anticipates", "believes", "expects", "continue", "could", "estimates", "intends", "may", "plans", "potential", "predict", "should" or "will" or the negative of these terms or other comparable terminology. These statements are only predictions, uncertainties and other factors may cause the Company's actual results, levels of activity, performance or achievements to be materially different from any future results, levels of activity, performance or achievements expressed or implied by these forward-looking statements. The information in this Report on Form 6-K is not intended to project future performance of the Company. Although the Company believes that the expectations reflected in the forward-looking statements are reasonable, the Company does not guarantee future results, levels of activity, performance or achievements. The Company's expectations are as of the date of this Report on Form 6-K, and the Company does not intend to update any of the forward-looking statements after the date of this Report on Form 6-K to conform these statements to actual results, unless required by law.

The forward-looking statements included in this Report on Form 6-K are subject to risks, uncertainties and assumptions about the Company's businesses and business environments. These statements reflect the Company's current views with respect to future events and are not a guarantee of future performance. Actual results of the Company's operations may differ materially from information contained in the forward-looking statements as a result of risk factors some of which include, among other things: continued compliance with government regulations regarding cord blood banking in the People's Republic of China, or PRC and any other jurisdiction in which the Company conducts its operations; changing legislation or regulatory environments (including revisions to China's One Child Policy) in the PRC and any other jurisdiction in which the Company conducts its operations; the acceptance by subscribers of the Company's different pricing and payment options and reaction to the introduction of the Company's premium-quality pricing strategy; demographic trends in the regions of the PRC in which the Company is the exclusive licensed cord blood banking operator; labor and personnel relations; the existence of a significant shareholder able to influence and direct the corporate policies of the Company; credit risks affecting the Company's revenue and profitability; changes in the healthcare industry, including those which may result in the use of stem cell therapies becoming redundant or obsolete; the Company's ability to effectively manage its growth, including implementing effective controls and procedures and attracting and retaining key management and personnel; changing interpretations of generally accepted accounting principles; the availability of capital resources, including in the form of capital markets financing opportunities, in light of industry developments affecting issuers that have pursued a "reverse merger" with an operating company based in the PRC, as well as general economic conditions; compliance with

Following this cover page are the preliminary unaudited condensed consolidated financial results for the three months and year ended March 31, 2015 of the Company.

3

# CHINA CORD BLOOD CORPORATION UNAUDITED CONDENSED CONSOLIDATED BALANCE SHEETS

As of March 31, 2014 and 2015

SASTE         Comment		March 31, 2014	March 31, 2015	
ASSPTS         Carrent asets         1,82,90         2,43,655         39,30           Todiag securities         7,708         1,243           Accounts receivable, less allowance for doubtful accounts         35,33         23,30         3,480           Inventories         31,583         23,80         3,480           Inventories         31,583         23,80         3,480           Inventories         31,61         3,590         3,147           Petpal despress and other receivables         3,616         3,590         3,518           Delt issuance costs         3,616         3,592         375           Total current assets         2,053,007         2,622,298         425,018           Non-current decounts         2,053,007         2,622,298         425,018           Non-current freepayments         20,839         21,723         3,343           Non-current accounts receivable, less allowance for doubtful accounts         225,498         192,238         1,33           Inventories         1,000         11,529         1,152         1,152         1,152         1,152         1,152         1,152         1,152         1,152         1,152         1,152         1,152         1,152         1,152         1,152         1,152		RMB		US\$
Cash and cash equivalents         1,882,901         2,436,555         330,702           Tading securities         7,708         1,243           Accounts receivable, less allowance for doubtful accounts         3,533         120,762         19,480           March 31, 2014; RMB20,322; March 31, 2015; RMB28,624 (US\$4,618))         9,523         120,762         19,308         3,446           Debris susince costs         3,616         19,308         3,147           Pepaid expenses and other receivables         7,664         10,279         15,757           Total current assets         7,664         10,279         15,757           Total current assets         2,050,407         2,022,98         42,318           Property, place and equipment, act         626,632         603,167         93,331           Non-current accounts receivable, less allowance for doubtful accounts         100,000         20,289         12,281         13,334           Non-current accounts receivable, less allowance for doubtful accounts         48,385         52,224         9,322           Monocurrent accounts receivable, less allowance for doubtful accounts         48,385         15,228         13,334           Unwesting and the polythesia accounts as part and the polythesia accounts as part and accounts as part and accounts aspecial accounts as part and accounts as part and accounts as part	ASSETS		(in thousands except share data)	
Cash and cash equivalents         1,882,901         2,436,555         330,702           Tading securities         7,708         1,243           Accounts receivable, less allowance for doubtful accounts         3,533         120,762         19,480           March 31, 2014; RMB20,322; March 31, 2015; RMB28,624 (US\$4,618))         9,523         120,762         19,308         3,446           Debris susince costs         3,616         19,308         3,147           Pepaid expenses and other receivables         7,664         10,279         15,757           Total current assets         7,664         10,279         15,757           Total current assets         2,050,407         2,022,98         42,318           Property, place and equipment, act         626,632         603,167         93,331           Non-current accounts receivable, less allowance for doubtful accounts         100,000         20,289         12,281         13,334           Non-current accounts receivable, less allowance for doubtful accounts         48,385         52,224         9,322           Monocurrent accounts receivable, less allowance for doubtful accounts         48,385         15,228         13,334           Unwesting and the polythesia accounts as part and the polythesia accounts as part and accounts as part and accounts aspecial accounts as part and accounts as part and accounts as part				
Trading securities         —         —         1,04         1,24           Accousts receivable, less allowance for doubtful accounts         1,04         1,94 <td></td> <td>1,882,901</td> <td>2,436,655</td> <td>393,072</td>		1,882,901	2,436,655	393,072
Accounts receivable, less allowance for doubtful accounts (March 31, 2014; RMB203,251; RMB26,624 (US\$4,618))         35,237         120,762         30,80           Inventories         37,001         9,508         3,40           Petpaid expense and other receivables         37,001         19,508         3,70           Dele susance costs         7,604         10,270         1,605           Tolar current seeks         2,050,407         2,622,90         42,310           Topegrey, Darian and sequipment, see         2,606,20         603,167         39,304           Non-current prepayments         2,602         603,167         39,304           Non-current prepayments         48,305         58,224         9,332           Incomment counts receivable, less allowance for doubtril accounts         48,305         58,224         9,332           Incomental counts receivable, less allowance for doubtril accounts         48,305         58,224         9,332           Incomental counts receivable, less allowance for doubtril accounts         48,305         58,224         9,332           Incomental counts         48,305         58,224         9,332           Incomental counts         48,305         58,224         9,332           Incomental counts         48,305         58,224         9,352	-	· · · · ·		1,243
March 31, 1014: RMB20,321: March 31, 2015: RMB28,624 (US\$4.618)   95,273   120,762   130,80			,	, -
Prepaid expenses and other receivables   31,936   31,936   32,930   33,840   Perpaid expenses and other receivables   37,010   19,508   31,470   20,508   31,508   32,509   37,508   32,509		95,273	3 120,762	19,480
Deb its sauce costs         3,616         3,592         579           Deferred tax sets         7,664         1,027         1,515           Total current assets         2,08,047         2,622,98         423,016           Property, Plant and equipment, net         (56,632         603,167         79,301           Non-current prepayments         20,8894         207,258         33,434           Non-current prepayments         48,365         18,224         9,392           Intention         48,365         38,224         9,392           Intention         189,129         189,299         189,129           Available-for-sale equity securities         14,427         12,416         19,438           Obbit issuance costs         1,785         4,210         679           Deb feered tax saves         1,785         4,119,46         66,439           LABILITIES         Current fabilities         20,000         9,679         67,979           Bank Loan         6,000		31,583	3 23,803	3,840
Deb its sauce costs         3,616         3,592         579           Deferred tax sets         7,664         1,027         1,515           Total current assets         2,08,047         2,622,98         423,016           Property, Plant and equipment, net         (56,632         603,167         79,301           Non-current prepayments         20,8894         207,258         33,434           Non-current prepayments         48,365         18,224         9,392           Intention         48,365         38,224         9,392           Intention         189,129         189,299         189,129           Available-for-sale equity securities         14,427         12,416         19,438           Obbit issuance costs         1,785         4,210         679           Deb feered tax saves         1,785         4,119,46         66,439           LABILITIES         Current fabilities         20,000         9,679         67,979           Bank Loan         6,000	Prepaid expenses and other receivables		•	3,147
Defender dax assets         7.664         10.20         4.30.30           Total current prepayments         2.08.047         2.02.20         4.30.30           Property plant and equipment, net         62.66.32         60.3167         97.30           Non-current prepayments         20.80.82         60.3167         97.30           Non-current prepayments         30.80         20.82.83         38.42           Non-current prepayments         48.38         58.22         19.23           Non-current prepayments         48.38         58.22         19.23           Non-current prepayments         48.38         58.22         19.23           Inventories         18.02         11.50         11.70		3,616	3,592	579
Total current assets	Deferred tax assets			1,657
Property, plant and equipment, net   \$26,632   \$03,167   \$9,301     Non-current prepayments   \$28,689   \$20,7258   \$33,434     Non-current accounts receivable, less allowance for doubful accounts     (March 31, 2014; RNB452/03; March 31, 2015; RNB555,211 (US\$8,906))   \$25,496   \$194,238   \$1,331     Inventories   \$48,385   \$5,224   \$9,392     Intengible assets, net   \$48,385   \$5,224   \$9,392     Intengible assets, net   \$48,345   \$15,224   \$15,028     (Available-for-sale equity securities   \$144,47   \$15,028   \$18,109     (Berried tax assets   \$1,789   \$18,129   \$19,129   \$10,100     (Berried tax assets   \$1,789   \$2,618   \$42,10   \$67,90     (Berried tax assets   \$1,789   \$2,618   \$42,20   \$1,930     (Berried tax assets   \$1,789   \$2,618   \$42,20   \$1,930     (Berried tax assets   \$1,789   \$2,618   \$42,20   \$1,930     (Berried tax assets   \$1,789   \$2,618   \$42,20   \$4,104,400     (Berried tax assets   \$1,789   \$2,618   \$4,200     (Berried tax assets   \$1,789   \$1,930   \$1,400     (Berried tax assets   \$1,789   \$1,930   \$1,400     (Berried tax assets   \$1,789   \$1,930   \$1,400     (Berried tax assets   \$1,930   \$1,400   \$1,400     (Berried tax assets   \$1,400   \$1,400   \$1,400     (Berried tax assets   \$1,4	Total current assets			423,018
Non-current prepayments   208,84   207,258   33,434   Non-current accounts recivable, less allowance for doubtful accounts (March 31, 2014; RMB42,703; March 31, 2015; RMB55,211 (US88,906))   225,496   194,238   31,334   Inventories   48,385   58,224   9.392   Integration of the control of	Property, plant and equipment, net			
Non-current accounts receivable, less allowance for doubtful accounts (March 31, 2014; RMB42,703; March 31, 2015; RMB55,211 (USS8,906))   225,496   39,236				
(March 31, 2014: RMB42,703; March 31, 2015: RMB55,211 (US\$8,906))         225,496         194,238         31,334           Inventories         48,385         58,224         9,392           Intangible assets, net         120,549         115,928         18,701           Available-for-sale equity securities         144,247         122,416         19,748           Ober investment         189,129         30,510         189,129         30,510           Debrissance costs         7,854         4,210         679           Deferred tax assets         7,854         4,119         664,539           Call assets         2,618         422           Total assets         60,000         60,000         9,679           Call assets         60,000         60,000         9,679           Accounts payable         10,422         12,673         2,044           Accounts payable         10,422         12,673         2,044           Accounts payable assets and other payables         21,453         2,002         3,555           Amounts due to related parties         3,903         9,100         1,468           Accounts payable         21,453         2,002         3,535 <td></td> <td></td> <td></td> <td>55,15</td>				55,15
Inventories         48,385         58,24         9,302           Intangible sests, net         120,49         115,928         18,701           Available-for-sale equity securities         144,247         122,416         19,48           Other investment         189,129         189,129         30,510           Debit issuance costs         7,854         4,210         676           Defered fax assets         1,789         2,618         422           Total assets         3,631,022         4,119,486         664,539           LANGILITIES           Use retribibilities           Bank loan         60,000         60,000         9,679           Accounts payable         10,422         12,673         2,044           Accounts que te revenue         196,432         220,140         35,512           Amounts due to related parties         21,453         20,802         3,551           Incernet ax payable         21,453         20,802         3,551           Incernet labilities         3,900         9,100         1,468           Total current labilities         397,337         420,177         67,811           Convertible notes         277,775         31,835         131,405		225.496	5 194.238	31.334
Intangible assets, net   120,549   115,928   18,701   Available-for-sale equity securities   144,247   122,416   19,748   Other investment   189,129   189,129   30,510   Other investment   189,129   Other investm				
Available-for-sale equity securities         144,247         122,416         19,748           Other investment         189,129         189,129         30,510           Defined sax assets         1,769         2,618         422           Total assets         3,631,022         4,119,486         664,539           LIABILITIES           Current liabilities           Bank loan         60,000         60,000         9,679           Accounts payable         10,422         12,673         2,044           Accued expenses and other payables         100,259         87,381         14,097           Deferred revenue         196,432         220,140         35,512           Amounts due re lated parties         1,143         20,802         3,355           Incone tax payable         2,1571         10,081         1,626           Deferred tax liabilities         390,337         420,177         67,878           Total current liabilities         397,337         420,177         67,878           Convertible notes         77,533         815,851         131,610           Non-current liabilities         2,793         2,556,273         415,594           Cutter overied tax liabilities         2,793				,
Other investment         189,129         189,129         30,510           Debt issuance costs         7,854         4,210         672           Deferred tax assets         1,789         2,618         422           Total assets         3,631,022         4,119,486         664,539           LIABILITIES           Eurore Hiabilities         Eurore Hiabilities         Eurore Hiabilities         60,000         60,000         9,079           Accounts payable         10,422         12,673         2,044           Accude expenses and other payables         109,432         22,040         35,512           Amounts due to related parties         21,453         20,802         3,355           Income tax payable         21,453         20,802         3,355           Income tax payable         3,900         9,100         1,468           Total current liabilities         39,307         40,177         67,781           Total current liabilities         23,931         40,017         67,781           One-current liabilities         23,932         1,099,399         177,515           Other con-current liabilities         27,933         25,762,273         415,594           Other con-current liabili				
Deb tissuance costs         7,854         4,210         679           Deferred tax assets         1,789         2,618         422           Total assets         3,631,022         4,119,486         664,539           LABILITIES           Urrent liabilities           Bank Joan         60,000         60,000         9,679           Accounts payable         10,422         12,673         2,044           Accoured expenses and other payables         10,259         87,381         14,097           Deferred revenue         19,432         20,104         3,512           Amounts due to related parties         21,453         20,802         3,515           Income tax payable         3903         9,100         1,468           Total tax liabilities         390,337         18,158,1         131,160	• •			
Deferred tax assets         1,789         2,618         4.22           Total assets         3,631,022         4,119,466         664,538           LABILITIES           Use of the Institution of th	Debt issuance costs			,
Total assets         3,331,022         4,119,486         664,539           LIABILITIES           Current liabilities           Bank Joan         60,000         60,000         9,679           Accounts payable         10,422         12,673         2,044           Accrued expenses and other payables         109,632         20,140         35,152           Defend revenue         196,432         20,104         35,152           Amounts due related parties         21,453         20,802         3,355           Income tax payable         21,571         10,081         1,626           Deferred tax liabilities         39,333         420,177         67,818           Total current liabilities         15,407         125,585         34,775           Convertible notes         15,407         21,588         34,175           Oberrent dax liabilities         16,407         215,585         34,775           Deferred tax liabilities         16,407         215,585 <t< td=""><td>Deferred tax assets</td><td></td><td></td><td>422</td></t<>	Deferred tax assets			422
Current liabilities	Total assets		· <del></del> -	
Current liabilities         60,000         60,000         9,078           Accounts payable         10,422         12,673         2,044           Accrued expenses and other payables         102,559         87,381         14,007           Defered revenue         196,432         220,140         35,512           Amounts due to related parties         21,453         20,802         35,512           Income tax payable         2,571         10,081         1,626           Deferred tax liabilities         39,00         9,100         1,468           Total current liabilities         377,775         815,851         131,610           On-current deferred revenue         823,921         1,099,399         177,351           Offerred tax liabilities         164,077         215,585         34,777           Deferred tax liabilities         27,938         25,261         4,075           Total liabilities         2,191,026         2,576,23         415,594           Total liabilities         2,191,026         2,576,23         415,594           Total liabilities         2,191,026         2,576,23         415,594           Total liabilities         3,100,000         3,100,000         3,100,000         3,100,000         3,100,000		3,031,022	.,,110,100	001,000
Current liabilities         60,000         60,000         9,078           Accounts payable         10,422         12,673         2,044           Accrued expenses and other payables         102,559         87,381         14,007           Defered revenue         196,432         220,140         35,512           Amounts due to related parties         21,453         20,802         35,512           Income tax payable         2,571         10,081         1,626           Deferred tax liabilities         39,00         9,100         1,468           Total current liabilities         377,775         815,851         131,610           On-current deferred revenue         823,921         1,099,399         177,351           Offerred tax liabilities         164,077         215,585         34,777           Deferred tax liabilities         27,938         25,261         4,075           Total liabilities         2,191,026         2,576,23         415,594           Total liabilities         2,191,026         2,576,23         415,594           Total liabilities         2,191,026         2,576,23         415,594           Total liabilities         3,100,000         3,100,000         3,100,000         3,100,000         3,100,000	I IARII ITIES			
Bank loan         60,000         60,000         9,679           Accounts payable         10,422         12,673         2,044           Accrued expenses and other payables         102,559         87,381         14,049           Deferred revenue         196,432         220,140         35,512           Amounts due to related parties         21,571         10,081         1,626           Income tax payable         2,571         10,081         1,626           Deferred tax liabilities         3,900         9,100         1,468           Todal current liabilities         397,337         420,177         67,781           Onvertible notes         777,753         815,851         131,610           Non-current liabilities         28,392         1,099,399         177,351           Other on-current liabilities         27,938         25,56         34,777           Deferred tax liabilities         21,1026         2,576,273         415,594           Other on-current liabilities         21,1026         2,576,273         415,594           Deferred tax liabilities         21,1026         2,576,273         415,594           Total liabilities         8         2,510,203         45,594           Total liabilities         9 <td></td> <td></td> <td></td> <td></td>				
Accounts payable         10,422         12,673         2,044           Accrued expenses and other payables         102,559         87,381         14,097           Deferred revenue         196,432         220,140         35,512           Amounts due to related parties         21,453         20,802         3,355           Income tax payable         2,571         10,081         1,626           Deferred tax liabilities         39,033         420,177         67,81           Convertible notes         777,753         815,851         131,610           Non-current deferred revenue         823,921         1,099,399         177,351           Other non-current liabilities         164,077         215,858         34,777           Deferred tax liabilities         27,938         25,61         4,075           Total liabilities         21,91,026         2,576,273         415,594           EQUITY           EQUITY           Expendeds* equity of China Cord Blood Corporation           Unsign spread		60.000	60,000	9 679
Accrued expenses and other payables         102,559         87,381         14,097           Deferred revenue         196,432         220,140         35,512           Amounts due to related parties         21,453         20,802         3,355           Income tax payable         2,571         10,081         1,626           Deferred tax liabilities         39,000         9,100         1,468           Total current liabilities         397,337         420,177         67,781           Convertible notes         777,753         815,512         13,610           Non-current deferred revenue         823,921         1,099,399         177,511           Other non-current liabilities         164,077         215,585         34,777           Deferred tax liabilities         27,938         25,261         4,075           Total liabilities         2,191,026         2,576,273         415,594           EQUITY           Sharesolutisation for China Cord Blood Corporation           Unisary shares           - USS0,0001 par value, 250,000,000 shares authorized, 73,140,147 shares issued and 73,003,248         5         5         8           Additional paid-in capital         798,221         81,65         1,62         4 <td></td> <td></td> <td></td> <td></td>				
Deferred revenue         196,432         220,140         35,512           Amounts due to related parties         21,453         20,802         3,355           Income tax payable         2,571         10,081         1,626           Deferred tax liabilities         3,900         9,100         1,468           Total current liabilities         397,337         420,177         67,781           Convertible notes         777,753         815,551         131,610           Non-current deferred revenue         823,921         1,099,399         177,351           Other non-current liabilities         164,077         215,585         34,777           Deferred tax liabilities         27,938         25,261         4,075           Total liabilities         2,191,026         2,576,273         415,594           Total liabilities         2,576,273         415,594         40,575           EQUITY           Expenditors' equity of China Cord Blood Corporation         5         5         5         8           Colspan="2">Colspa				
Amounts due to related parties         21,453         20,802         3,355           Income tax payable         2,571         10,081         1,626           Deferred tax liabilities         3,900         9,100         1,668           Total current liabilities         39,337         420,177         67,781           Convertible notes         777,753         815,851         131,610           Non-current deferred revenue         823,921         1,099,399         177,351           Other non-current liabilities         27,938         25,61         4,075           Deferred tax liabilities         2,191,026         2,576,273         415,594           Total liabilities         2,191,026         2,576,273         415,594           EQUITY         Shareholders' equity of China Cord Blood Corporation         5         2,576,273         415,594           Cridinary shares         5         5         8         8           US\$0,0001 par value, 250,000,000 shares authorized, 73,140,147 shares issued and 73,003,248         5         5         8           shares outstanding as of March 31, 2014 and 2015, respectively         5         5         8           Additional paid-in capital         798,221         814,678         131,420           Teasury stock, at cost				,
Ricome tax payable   2,571   10,081   1,626     Deferred tax liabilities   3,900   9,100   1,468     Total current liabilities   39,337   420,177   67,781     Total current liabilities   777,753   815,851   131,615     Ron-current deferred revenue   823,921   1,099,399   177,351     Other non-current liabilities   164,077   215,585   34,777     Deferred tax liabilities   27,938   25,261   4,075     Total liabilities   27,938   25,261   4,075     Total liabilities   2,191,026   2,576,273   415,594     Total liabilities   2,191,026   2,576,273   415,594     Total liabilities   2,191,026   2,576,273   415,594     Total liabilities   3,100,000     Shareholders' equity of China Cord Blood Corporation   2,191,026   2,576,273     Total liabilities   3,100,000     Total equity and liabilities   3,100,000     Total equity and liabilities   3,100,000     Total equity attributable to China Cord Blood Corporation   4,954   5,455   880     Total equity attributable to China Cord Blood Corporation   4,954   5,455   880     Total equity attributable to China Cord Blood Corporation   4,954   5,455   880     Total equity attributable to China Cord Blood Corporation   4,954   5,455   880     Total equity attributable to China Cord Blood Corporation   4,954   5,455   880     Total equity attributable to China Cord Blood Corporation   4,954   5,455   880     Total equity attributable to China Cord Blood Corporation   4,954   5,455   880     Total equity attributable to China Cord Blood Corporation   4,954   5,455   880     Total equity attributable to China Cord Blood Corporation   4,954   5,455   880     Total equity attributable to China Cord Blood Corporation   4,954   5,455   880     Total equity attributable to China Cord Blood Corporation   4,954   5,455   880     Total equity attributable to China Cord Blood Corporation   4,954   5,455   880     Total equity attributable to China Cord Blood Corporation   4,954   5,455   880     Total equity attributable to China Cord Blood Corporation   4,954   5,455   880     Total equit			· · · · · · · · · · · · · · · · · · ·	,
Deferred tax liabilities         3,900         9,100         1,468           Total current liabilities         397,337         420,177         67,781           Convertible notes         777,753         81,851         131,610           Non-current deferred revenue         823,921         1,099,399         177,351           Other non-current liabilities         164,077         215,585         34,777           Deferred tax liabilities         27,938         25,261         4,075           Total liabilities         2,191,026         2,576,273         415,594           EQUITY           Shareholders' equity of China Cord Blood Corporation           Colliany shares           - Use Total shares         50         50         8           Additional paid-in capital         50         50         8           Additional paid-in capital         798,221         814,678         131,420           Recumulated other comprehensive income         84,263         63,230         10,200           Retained earnings         66,215         106,801           Total equity attributable to China Cord Blood Corporation         1,435,042         1,537,758         248,065           Non-controlling interests         1,548,213			-	
Total current liabilities         397,337         420,177         67,81           Convertible notes         777,753         815,851         131,610           Non-current deferred revenue         823,921         1,099,399         177,351           Other non-current liabilities         164,077         215,585         34,777           Deferred tax liabilities         27,938         25,261         4,075           Total liabilities         2,191,026         2,576,273         415,594           EQUITY           Shareholders' equity of China Cord Blood Corporation           US\$0.0001 par value, 250,000,000 shares authorized, 73,140,147 shares issued and 73,003,248         5         5         8           4Additional paid-in capital         798,221         814,678         131,420           Teasury stock, at cost (March 31, 2014 and 2015; 136,899 shares, respectively)         (2,815)         (2,815)         (454)           Accumulated other comprehensive income         84,263         63,230         10,200           Retained earnings         555,323         662,615         106,891           Total equity attributable to China Cord Blood Corporation         1,435,042         1,537,758         28,065           Non-controlling interests         4,954         5,455				
Convertible notes         777,753         815,851         131,610           Non-current deferred revenue         823,921         1,099,399         177,351           Other non-current liabilities         164,077         215,585         34,777           Deferred tax liabilities         27,938         25,261         4,075           Total liabilities         2,191,026         2,576,273         415,594           EQUITY           Shareholder's equity of China Cord Blood Corporation           US\$0.0001 par value, 250,000,000 shares authorized, 73,140,147 shares issued and 73,003,248         5         5         8           US\$0.0001 par value, 250,000,000 shares authorized, 73,140,147 shares issued and 73,003,248         5         5         8           Additional paid-in capital         798,221         814,678         131,420           Treasury stock, at cost (March 31, 2014 and 2015; 136,899 shares, respectively)         2,815         (2,815)         (454)           Accumulated other comprehensive income         84,263         63,230         10,000           Retained earnings         555,223         662,615         106,891           Total equity attributable to China Cord Blood Corporation         1,435,042         1,537,758         248,065           Non-controlling interests				
Non-current deferred revenue         823,921         1,099,399         177,351           Other non-current liabilities         164,077         215,585         34,777           Deferred tax liabilities         27,938         25,261         4,075           Total liabilities         2,191,026         2,576,273         415,594           EQUITY           Shareholders' equity of China Cord Blood Corporation           US\$0.0001 par value, 250,000,000 shares authorized, 73,140,147 shares issued and 73,003,248 shares outstanding as of March 31, 2014 and 2015, respectively         50         8           Additional paid-in capital         798,221         814,678         131,420           Teasury stock, at cost (March 31, 2014 and 2015; 136,899 shares, respectively)         (2,815)         (2,815)         (454)           Accumulated other comprehensive income         84,263         63,230         10,200           Retained earnings         555,323         662,615         106,891           Total equity attributable to China Cord Blood Corporation         1,435,042         1,537,758         248,065           Non-controlling interests         4,954         5,455         880           Total equity         1,439,996         1,543,213         248,945				
Other non-current liabilities         164,077         215,585         34,777           Deferred tax liabilities         27,938         25,261         4,075           Total liabilities         2,191,026         2,576,273         415,594           EQUITY           Shareholders' equity of China Cord Blood Corporation           US\$0.0001 par value, 250,000,000 shares authorized, 73,140,147 shares issued and 73,003,248 shares outstanding as of March 31, 2014 and 2015, respectively         50         8           Additional paid-in capital         798,221         814,678         131,420           Teasury stock, at cost (March 31, 2014 and 2015; 136,899 shares, respectively)         (2,815)         (2,815)         (454)           Accumulated other comprehensive income         84,263         63,230         10,200           Retained earnings         555,323         662,615         106,891           Total equity attributable to China Cord Blood Corporation         1,435,042         1,537,758         248,065           Non-controlling interests         4,954         5,455         80           Total equity         1,439,996         1,543,213         248,945				
Deferred tax liabilities         27,938         25,261         4,075           Total liabilities         2,191,026         2,576,273         415,594           EQUITY           Shareholders' equity of China Cord Blood Corporation           US\$0.0001 par value, 250,000,000 shares authorized, 73,140,147 shares issued and 73,003,248* shares outstanding as of March 31, 2014 and 2015, respectively         50         50         8           Additional paid-in capital         798,221         814,678         131,420           Treasury stock, at cost (March 31, 2014 and 2015; 136,899 shares, respectively)         (2,815)         (2,815)         (454)           Accumulated other comprehensive income         84,263         63,230         10,200           Retained earnings         555,323         662,615         106,891           Total equity attributable to China Cord Blood Corporation         1,435,042         1,537,758         248,065           Non-controlling interests         4,954         5,455         880           Total equity         1,439,996         1,543,213         248,945				
Total liabilities         2,191,026         2,576,273         415,594           EQUITY           Shareholders' equity of China Cord Blood Corporation           Ordinary shares         - US\$0.0001 par value, 250,000,000 shares authorized, 73,140,147 shares issued and 73,003,248 shares outstanding as of March 31, 2014 and 2015, respectively         50         50         8           Additional paid-in capital         798,221         814,678         131,420           Treasury stock, at cost (March 31, 2014 and 2015; 136,899 shares, respectively)         (2,815)         (2,815)         (454)           Accumulated other comprehensive income         84,263         63,230         10,200           Retained earnings         555,323         662,615         106,891           Total equity attributable to China Cord Blood Corporation         1,435,042         1,537,758         248,065           Non-controlling interests         4,954         5,455         880           Total equity         1,439,996         1,543,213         248,945				
EQUITY Shareholders' equity of China Cord Blood Corporation Ordinary shares - US\$0.0001 par value, 250,000,000 shares authorized, 73,140,147 shares issued and 73,003,248 shares outstanding as of March 31, 2014 and 2015, respectively Additional paid-in capital 798,221 814,678 131,420 Treasury stock, at cost (March 31, 2014 and 2015: 136,899 shares, respectively) (2,815) (2,815) (454) Accumulated other comprehensive income 84,263 63,230 10,200 Retained earnings 555,323 662,615 106,891 Total equity attributable to China Cord Blood Corporation 1,435,042 1,537,758 248,065 Non-controlling interests 4,954 5,455 880 Total equity 1,439,996 1,543,213 248,945				
Shareholders' equity of China Cord Blood Corporation         Ordinary shares       - U\$\$0.0001 par value, 250,000,000 shares authorized, 73,140,147 shares issued and 73,003,248 shares outstanding as of March 31, 2014 and 2015, respectively       50       50       8         Additional paid-in capital       798,221       814,678       131,420         Treasury stock, at cost (March 31, 2014 and 2015: 136,899 shares, respectively)       (2,815)       (2,815)       (454)         Accumulated other comprehensive income       84,263       63,230       10,200         Retained earnings       555,323       662,615       106,891         Total equity attributable to China Cord Blood Corporation       1,435,042       1,537,758       248,065         Non-controlling interests       4,954       5,455       880         Total equity       1,439,996       1,543,213       248,945	Total natimics	2,131,020	2,370,273	413,334
Shareholders' equity of China Cord Blood Corporation         Ordinary shares       - U\$\$0.0001 par value, 250,000,000 shares authorized, 73,140,147 shares issued and 73,003,248 shares outstanding as of March 31, 2014 and 2015, respectively       50       50       8         Additional paid-in capital       798,221       814,678       131,420         Treasury stock, at cost (March 31, 2014 and 2015: 136,899 shares, respectively)       (2,815)       (2,815)       (454)         Accumulated other comprehensive income       84,263       63,230       10,200         Retained earnings       555,323       662,615       106,891         Total equity attributable to China Cord Blood Corporation       1,435,042       1,537,758       248,065         Non-controlling interests       4,954       5,455       880         Total equity       1,439,996       1,543,213       248,945	EQUITY			
Ordinary shares         - US\$0.0001 par value, 250,000,000 shares authorized, 73,140,147 shares issued and 73,003,248 shares outstanding as of March 31, 2014 and 2015, respectively       50       50       8         Additional paid-in capital       798,221       814,678       131,420         Treasury stock, at cost (March 31, 2014 and 2015: 136,899 shares, respectively)       (2,815)       (2,815)       (454)         Accumulated other comprehensive income       84,263       63,230       10,200         Retained earnings       555,323       662,615       106,891         Total equity attributable to China Cord Blood Corporation       1,435,042       1,537,758       248,065         Non-controlling interests       4,954       5,455       880         Total equity       1,439,996       1,543,213       248,945	·			
- US\$0.0001 par value, 250,000,000 shares authorized, 73,140,147 shares issued and 73,003,248 shares outstanding as of March 31, 2014 and 2015, respectively       50       50       8         Additional paid-in capital       798,221       814,678       131,420         Treasury stock, at cost (March 31, 2014 and 2015: 136,899 shares, respectively)       (2,815)       (2,815)       (2,815)       (454)         Accumulated other comprehensive income       84,263       63,230       10,200         Retained earnings       555,323       662,615       106,891         Total equity attributable to China Cord Blood Corporation       1,435,042       1,537,758       248,065         Non-controlling interests       4,954       5,455       880         Total equity       1,439,996       1,543,213       248,945	<u> </u>			
shares outstanding as of March 31, 2014 and 2015, respectively       50       50       8         Additional paid-in capital       798,221       814,678       131,420         Treasury stock, at cost (March 31, 2014 and 2015: 136,899 shares, respectively)       (2,815)       (2,815)       (2,815)       (454)         Accumulated other comprehensive income       84,263       63,230       10,200         Retained earnings       555,323       662,615       106,891         Total equity attributable to China Cord Blood Corporation       1,435,042       1,537,758       248,065         Non-controlling interests       4,954       5,455       880         Total equity       1,439,996       1,543,213       248,945				
Additional paid-in capital       798,221       814,678       131,420         Treasury stock, at cost (March 31, 2014 and 2015: 136,899 shares, respectively)       (2,815)       (2,815)       (454)         Accumulated other comprehensive income       84,263       63,230       10,200         Retained earnings       555,323       662,615       106,891         Total equity attributable to China Cord Blood Corporation       1,435,042       1,537,758       248,065         Non-controlling interests       4,954       5,455       880         Total equity       1,439,996       1,543,213       248,945		5.0	50	0
Treasury stock, at cost (March 31, 2014 and 2015: 136,899 shares, respectively)       (2,815)       (2,815)       (454)         Accumulated other comprehensive income       84,263       63,230       10,200         Retained earnings       555,323       662,615       106,891         Total equity attributable to China Cord Blood Corporation       1,435,042       1,537,758       248,065         Non-controlling interests       4,954       5,455       880         Total equity       1,439,996       1,543,213       248,945				
Accumulated other comprehensive income         84,263         63,230         10,200           Retained earnings         555,323         662,615         106,891           Total equity attributable to China Cord Blood Corporation         1,435,042         1,537,758         248,065           Non-controlling interests         4,954         5,455         880           Total equity         1,439,996         1,543,213         248,945				
Retained earnings         555,323         662,615         106,891           Total equity attributable to China Cord Blood Corporation         1,435,042         1,537,758         248,065           Non-controlling interests         4,954         5,455         880           Total equity         1,439,996         1,543,213         248,945				, ,
Total equity attributable to China Cord Blood Corporation         1,435,042         1,537,758         248,065           Non-controlling interests         4,954         5,455         880           Total equity         1,439,996         1,543,213         248,945	•			
Non-controlling interests         4,954         5,455         880           Total equity         1,439,996         1,543,213         248,945				
<b>Total equity</b> 1,439,996 1,543,213 248,945				
	<u> </u>			
10tal nabilities and equity 3,631,022 4,119,486 664,539		_		
	total nadmites and equity	3,631,022	4,119,486	664,539

	Three n	ree months ended March 31,			r ended March 31,	
	2014	2015		2014	2015	
	RMB	RMB	US\$ (in thousands except p	RMB per share data)	RMB	US\$
			(iii tiiotistiitis except p	ver share data)		
Revenues	151,915	162,994	26,294	572,857	635,122	102,456
Direct costs	(27,341)	(34,440)	(5,556)	(106,225)	(130,611)	(21,070)
Gross profit	124,574	128,554	20,738	466,632	504,511	81,386
Operating expenses						
Research and development	(2,539)	(2,660)	(429)	(9,773)	(9,907)	(1,598)
Sales and marketing	(28,415)	(34,960)	(5,640)	(112,689)	(127,927)	(20,637)
General and administrative	(29,607)	(41,411)	(6,680)	(112,244)	(131,681)	(21,242)
Total operating expenses	(60,561)	(79,031)	(12,749)	(234,706)	(269,515)	(43,477)
Operating income	64,013	49,523	7,989	231,926	234,996	37,909
Other expense, net						
Interest income	4,615	4,708	759	16,870	18,252	2,944
Interest expense	(16,990)	(25,238)	(4,071)	(70,075)	(101,102)	(16,309)
Exchange gain/(loss)	329	(82)	(13)	80	(231)	(37)
Dividend income	_	_	_	9,911	2,344	378
Others	565	101	16	2,212	861	139
Total other expense, net	(11,481)	(20,511)	(3,309)	(41,002)	(79,876)	(12,885)
Income before income tax	52,532	29,012	4,680	190,924	155,120	25,024
Income tax expense	(12,830)	(11,664)	(1,882)	(58,398)	(47,327)	(7,635)
Net income	39,702	17,348	2,798	132,526	107,793	17,389
Net income attributable to non-controlling interests	(163)	(425)	(69)	(623)	(501)	(81)
Net income attributable to China Cord Blood						
Corporation's shareholders	39,539	16,923	2,729	131,903	107,292	17,308
•		-	=			
Net income per share:						
Attributable to ordinary shares						
- Basic	0.46	0.23	0.04	1.60	1.36	0.22
- Diluted	0.46	0.23	0.04	1.60	1.36	0.22
Other comprehensive income						
- Net effect of foreign currency translation, net of nil						
tax	(3,686)	1.360	219	8.299	4.642	749
- Net unrealized (loss)/gain in available-for-sale equity	(5,000)	1,500	210	0,233	1,012	, 13
securities, net of nil tax	(6,346)	12,934	2,086	57,708	(25,675)	(4,142)
Comprehensive income	29,670	31,642	5,103	198,533	86,760	13,996
Comprehensive income	23,070	31,042	5,105	130,333	00,700	15,550
Comprehensive income attributable to non-controlling						
interests	(163)	(425)	(69)	(623)	(501)	(81)
Comprehensive income attributable to China Cord	(103)	(423)	(03)	(023)	(301)	(01)
Blood Corporation's shareholders	29,507	31,217	5,034	197,910	86,259	13,915
Dioon Corporation 5 shareholders	20,007	51,217	3,034	137,310	00,200	13,313
		5				
		Э				

#### Other Events

On June 18, 2015, the Company issued a press release announcing preliminary unaudited condensed consolidated financial results for the three months and year ended March 31, 2015. A copy of the press release is attached as Exhibit 99.1.

## Exhibits

Exhibit No.		Description	
99.1	Press Release, dated June 18, 2015		
		6	

#### **SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

## CHINA CORD BLOOD CORPORATION

By: /s/ Albert Chen
Name: Albert Chen

Title: Chief Financial Officer

Dated: June 18, 2015



#### China Cord Blood Corporation Reports Financial Results for the Fourth Quarter and Full Year of Fiscal 2015

4Q15 Added 15,982 New Subscribers 4Q15 Revenue Up 7.3% YOY to RMB163.0 Million (\$26.3 Million) 4Q15 Operating Income Amounted to RMB49.5 Million (\$8.0 Million) Conference Call to be Held June 19, 2015 at 8:00 a.m. ET

HONG KONG, China, June 18, 2015 — China Cord Blood Corporation (NYSE: CO) ("CCBC" or the "Company"), China's leading provider of cord blood collection, laboratory testing, hematopoietic stem cell processing and stem cell storage services, today announced its preliminary unaudited financial results for the fourth quarter and full year of fiscal 2015 ended March 31, 2015.

#### Fourth Quarter of Fiscal 2015 Highlights

- Revenues for the fourth quarter of fiscal 2015 increased by 7.3% to RMB163.0 million (\$26.3 million) from RMB151.9 million in the prior year period.
- · New subscribers and accumulated subscriber base were 15,982 and 441,359, respectively.
- · Gross profit increased by 3.2% to RMB128.6 million (\$20.7 million) from RMB124.6 million in the prior year period, despite higher raw material costs and depreciation expense.
- · Gross margin was 78.9%, compared to 82.0% in the prior year period.
- · Operating income amounted to RMB49.5 million (\$8.0 million), compared to RMB64.0 million in the prior year period, mainly caused by higher depreciation expense due to the completion of the new facilities and the recognition of share-based compensation expense related to the restricted share units ("RSUs") granted.
- · Operating income before depreciation and amortization and share-based compensation expenses was RMB76.6 million (\$12.4 million), up 3.7% year-over-year.<sup>1</sup>
- · Interest expense was RMB25.2 million (\$4.1 million) compared to RMB17.0 million in the prior year period as no interest expense was capitalized in this period.
- · Net income attributable to the Company's shareholders was RMB16.9 million (\$2.7 million), compared to RMB39.5 million in the prior year period.
- · Operating cash flow for the quarter was RMB146.4 million (\$23.6 million).

#### Full Year of Fiscal 2015 Highlights

- Revenues for the full year of fiscal 2015 increased by 10.9% to RMB635.1 million (\$102.5 million) from RMB572.9 million in the prior year.
- New subscribers increased to 64,736 and the accumulated subscriber base increased to 441,359.
- · Gross profit increased by 8.1% to RMB504.5 million (\$81.4 million) from RMB466.6 million in the prior year.
- Operating income increased by 1.3% to RMB235.0 million (\$37.9 million) from RMB231.9 million in the prior year.
- Operating income before depreciation and amortization and share-based compensation expenses was RMB302.1 million (\$48.7 million), up 12.3% year-over-year.<sup>1</sup>
- · Interest expense was RMB101.1 million (\$16.3 million), compared to RMB70.1 million in the prior year due to the absence of interest expense capitalization.
- Net income attributable to the Company's shareholders was RMB107.3 million (\$17.3 million), compared to RMB131.9 million in the prior year.
- Operating cash flow for the full year of fiscal 2015 increased by 11.0% to RMB594.9 million (\$96.0 million) from RMB536.0 million in the prior year.

<sup>&</sup>lt;sup>1</sup> See exhibit 3 of this press release for a reconciliation of operating income to exclude the non-cash items related to the depreciation and amortization and share-based compensation expenses to the comparable financial measure prepared in accordance with U.S. generally accepted accounting principles ("U.S. GAAP").



"Entering into Chinese Year of Sheep, we experienced a noticeable decline of newborn babies in the regions where we operate, which affected our new subscriber number," stated Ms. Ting Zheng, Chief Executive Officer of China Cord Blood Corporation, "We anticipate a decline in new born babies for the remainder of the year. To mitigate the impact, we intend to evaluate new promotional platforms and marketing channels and prudently ramp up our commercialization effort in the Zhejiang market to attract new subscribers."

#### Summary — Fourth Quarter and Full Year Ended March 31, 2014 and 2015

	Three I	Months Ended March 31	-	Yea	ar Ended March 31,		
(in thousands)	2014 2015			2014	2015	.015	
	RMB	RMB	US\$	RMB	RMB	US\$	
Revenues	151,915	162,994	26,294	572,857	635,122	102,456	
Gross Profit	124,574	128,554	20,738	466,632	504,511	81,386	
Operating Income	64,013	49,523	7,989	231,926	234,996	37,909	
Depreciation and Amortization Expenses	9,808	13,024	2,101	<i>37,065</i>	50,609	8,164	
Share-based Compensation							
Expense <sup>2</sup>	_	14,038	2,265	_	16,535	2,667	
Interest Expense	16,990	25,238	4,071	70,075	101,102	16,309	
Net Income Attributable to the Company's							
Shareholders	39,539	16,923	2,729	131,903	107,292	17,308	
Earnings per Ordinary Share — Basic <sup>3</sup> and							
Diluted (RMB/US\$)	0.46	0.23	0.04	1.60	1.36	0.22	

Revenue Breakdown (%)			
Processing Fees	71.1%	66.3%	70.9% 67.9%
Storage Fees	28.9%	33.7%	29.1% 32.1%
New Subscribers (persons)	17,136	15,982	64,641 64,736
Total Accumulated Subscribers (persons)	376,623	441,359	376,623 441,359

<sup>&</sup>lt;sup>2</sup> Share-based compensation expense relates to the Company's restricted share unit scheme ("RSU Scheme") in which 7,300,000 RSUs were granted to certain executives, directors and key employees during the three months ended December 31, 2014. Out of 7,300,000 RSUs granted, 7,080,000 ordinary shares ("Shares") were then issued and deposited into a trust sponsored and funded by the Company ("Trust").

<sup>&</sup>lt;sup>3</sup> The terms of the convertible notes held by KKR China Healthcare Investment Limited ("KKR"), Cordlife Group Limited ("CGL") and Magnum Opus International Holdings Limited ("Magnum") provide each party with the ability to participate in any excess cash dividend. Therefore, the calculation of basic EPS has taken into consideration the effect of such participating rights of nil and RMB0.11 (\$0.02) per share for the three months and year ended March 31, 2015.



#### **Summary — Selected Cash Flow Statement Items**

	Three Months Ended March 31,			Year Ended March 31,						
(in thousands)	2014	2015		2015		2015		2014	2015	
	RMB	RMB	US\$	RMB	RMB	US\$				
Net cash provided by operating activities	137,399	146,443	23,625	536,015	594,866	95,961				
Net cash used in investing activities	(9,037)	(4,794)	(774)	(149,883)	(42,431)	(6,845)				
Net cash provided by financing activities	_	_	_	2,336	_	_				

#### Fourth Quarter of Fiscal 2015 Financial Results

**REVENUES.** Revenues increased by 7.3% to RMB163.0 million (\$26.3 million) in the fourth quarter of fiscal 2015 from RMB151.9 million in the prior year period, mainly driven by the increased storage revenue.

The Company's accumulated subscriber base expanded to 441,359 by the end of March 2015, which resulted in a 25.0% increase in storage fee revenues to RMB55.0 million (\$8.9 million) in the fourth quarter of fiscal 2015 from RMB44.0 million in the prior year period. As a percentage of total revenues, storage fees accounted for 33.7%, compared to 28.9% in the prior year period.

Revenues generated from processing fees and other services in the fourth quarter were RMB108.0 million (\$17.4 million), up from RMB107.9 million in the prior year period. Revenues generated from processing fees accounted for 66.3% of total revenues, compared to 71.1% in the prior year period.

*GROSS PROFIT.* Gross profit for the fourth quarter of fiscal 2015 amounted to RMB128.6 million (\$20.7 million), a 3.2% increase from RMB124.6 million in the prior year period. Gross margin was 78.9%, compared to 82.0% in the prior year period, due to higher depreciation expense and raw material costs.

**OPERATING INCOME.** Operating income for the fourth quarter was RMB49.5 million (\$8.0 million) compared to RMB64.0 million in the prior year period, mainly due to higher depreciation expense and the recognition of share-based compensation expense. Operating margin was 30.4%, compared to 42.1% in the prior year period. Depreciation and amortization expenses for the fourth quarter were RMB13.0 million (\$2.1 million), compared to RMB9.8 million in the prior year period. Share-based compensation expense related to the Company's RSUs which were granted in December 2014 pursuant to the Company's RSU Scheme amounted to RMB14.0 million (\$2.3 million) for the March quarter, whereas no such expense was incurred in the prior year period. Operating income before depreciation and amortization and share-based compensation expenses totaled RMB76.6 million (\$12.4 million), up 3.7% compared to the prior year period.

<sup>&</sup>lt;sup>4</sup> See exhibit 3 of this press release for a reconciliation of operating income to exclude the non-cash items related to the depreciation and amortization and share-based compensation expenses to the comparable financial measure prepared in accordance with U.S. GAAP.



Research and Development Expenses. Research and development expenses, which have been stable in recent quarters, were RMB2.7 million (\$0.4 million).

*Sales and Marketing Expenses.* Sales and marketing expenses for the fourth quarter amounted to RMB35.0 million (\$5.6 million), compared to RMB28.4 million in the prior year period. As a percentage of revenue, sales and marketing expenses were 21.4%, as compared to 18.7% in the prior year period. The increase in sales and marketing expenses is mainly due to the recognition of share-based compensation expenses in the current quarter whereas no such expense incurred in the prior year period. Excluding such effect, sales and marketing expenses, as a percentage of revenue, increased marginally.

*General and Administrative Expenses.* General and administrative expenses for the fourth quarter were RMB41.4 million (\$6.7 million), compared to RMB29.6 million in the prior year period. As a percentage of revenue, general and administrative expenses were 25.4%. Increased depreciation expense and the recognition of share-based compensation expense since December 2014 is the principle cause of the increase.

#### OTHER INCOME AND EXPENSES.

*Interest Expense.* Interest expense was mainly related to the Company's outstanding convertible notes. In the March quarter, the Company incurred interest expense of RMB25.2 million (\$4.1 million), with no capitalization. For the prior year period, interest expense was RMB17.0 million as RMB7.0 million of

interest expense was capitalized in relation to the construction of new facilities, which were completed as of March 31, 2014 and no interest expense was capitalized after that.

**NET INCOME ATTRIBUTABLE TO THE COMPANY'S SHAREHOLDERS.** Due to the decrease in operating income and higher interest expense, income before income tax for the fourth quarter decreased year-over-year to RMB29.0 million (\$4.7 million) from RMB52.5 million. Net income attributable to the Company's shareholders for the fourth quarter of fiscal 2015 amounted to RMB16.9 million (\$2.7 million), compared to RMB39.5 million in the prior year period. Net margin for the fourth quarter of fiscal 2015 was 10.4%.

*EARNINGS PER SHARE.* The terms of the convertible notes held by KKR, CGL and Magnum provide each party with the ability to participate in any Excess Cash Dividend<sup>5</sup>. Therefore, the calculation of basic and diluted EPS has taken into consideration the effect of such participating rights. As there is no Excess Cash Dividend for the current period, such participating right effect is nil. Basic and diluted earnings per ordinary share for the fourth quarter of fiscal 2015 were RMB0.23 (\$0.04).

*LIQUIDITY.* As of March 31, 2015, the Company had cash and cash equivalents of RMB2,436.7 million (\$393.1 million), compared to RMB1,882.9 million as of March 31, 2014. The Company had total debt of RMB875.9 million (\$141.3 million) as of March 31, 2015. Operating cash flow for the fourth quarter of fiscal 2015 amounted to RMB146.4 million (\$23.6 million).

<sup>&</sup>lt;sup>6</sup> During the quarter ended March 31, 2014, the Company granted a total of 7,300,000 RSUs to certain executives, directors and key employees under the Company's RSU Scheme, subject to certain performance conditions. Out of 7,300,000 RSUs granted, 7,080,000 Shares were then issued and deposited into a Trust, and will be transferred to respective executives, directors and key employees (or their designated nominees) under the Company's RSU Scheme when the performance conditions are met. The Trust facilitates the granting (and subsequent vesting) of incentive RSUs and holds such Shares for the benefit of such executives, directors and key employees as a class. Under the non-GAAP measure to take into account of such Shares, in addition to 73,003,248 outstanding shares, basic and diluted earnings per ordinary share were RMB0.20 (\$0.03) and RMB1.32 (\$0.21) for the three months and year ended March 31, 2015.



#### Full year of Fiscal 2015 Financial Results

For the full year of fiscal year 2015, total revenues increased by 10.9% to RMB635.1 million (\$102.5 million) from RMB572.9 million in the prior year. The increase was largely attributable to the increase in storage fees related revenues. The accumulated subscriber base increased to 441,359 at the end of March 2015. Revenues from processing fees and storage fees grew by 6.2% and 22.3% year-over-year, respectively. Gross profit increased by 8.1% to RMB504.5 million (\$81.4 million) from RMB466.6 million in the prior year. Operating income increased by 1.3% to RMB235.0 million (\$37.9 million) from RMB231.9 million in the prior year. Operating income before depreciation and amortization and share-based compensation expenses totaled RMB302.1 million (\$48.7 million), an increase of 12.3% over the prior year. Net income attributable to the Company's shareholders amounted to RMB107.3 million (\$17.3 million). Basic and diluted earnings per share attributable to ordinary shares were RMB1.36 (\$0.22). Net cash provided by operating activities in the full year of fiscal 2015 was RMB594.9 million (\$96.0 million).

#### **Recent Developments**

· On April 27, 2015, the Company announced that its board of directors (the "Board") has received a non-binding proposal letter from Golden Meditech Holdings Limited ("Golden Meditech"), pursuant to which Golden Meditech proposes to acquire all of the outstanding ordinary shares of the Company not already directly or indirectly owned by Golden Meditech for US\$6.40 per ordinary share in cash.

According to the proposal letter, which was dated April 27, 2015, the proposed transaction is intended to be financed with a combination of available cash resources of Golden Meditech and debt and equity capital. In connection with the proposed transaction, Golden Meditech also intends to acquire all of the 7% senior convertible notes of the Company pursuant to agreements entered into with the holders of such convertible notes.

- · On April 29, 2015, the Company announced that in response to the non-binding proposal letter dated April 27, 2015 received by the Board from Golden Meditech, the Board has formed a special committee of independent directors who are not affiliated with Golden Meditech (the "Special Committee") to evaluate such proposal. The Special Committee consists of Mr. Mark D. Chen, Dr. Ken Lu and Ms. Jennifer J. Weng, each of whom currently serves as an independent director on the Board, with Mr. Chen serving as the chair of the Special Committee.
- · On June 2, 2015, the Company announced that the Special Committee has appointed Houlihan Lokey (China) Limited as its independent financial advisor, Cleary Gottlieb Steen & Hamilton LLP as its United States legal counsel and Maples & Calder as its Cayman Islands legal counsel. The Special Committee is considering Golden Meditech's proposal as well as the Company's other alternatives. The Special Committee has not set a definitive timetable to complete its evaluation of Golden Meditech's proposal or any other alternative and does not currently intend to announce developments unless and until an agreement has been reached.

The Company cautions its shareholders and others considering trading its securities that there can be no assurance that the Special Committee will recommend Golden Meditech's proposal, nor can there be any assurance as to when, if ever, or on what terms any alternative transaction will be consummated.

<sup>&</sup>lt;sup>7</sup> See exhibit 3 of this press release for a reconciliation of operating income to exclude the non-cash items related to the depreciation and amortization and share-based compensation expenses to the comparable financial measure prepared in accordance with U.S. GAAP.



<sup>&</sup>lt;sup>5</sup> "Excess Cash Dividend" means any cash dividend to holders of shares that, together with all other cash dividends previously paid to holders of shares in the same financial year, exceeds, on a per share basis, an amount equal to the interest that has accrued and shall accrue at 7% in such financial year divided by the number of shares into which the note is convertible at the conversion price then in effect on the relevant record date.

#### **Conference Call**

The Company will host a conference call at 8:00 a.m. ET on Friday, June 19, 2015 to discuss its financial performance and give a brief overview of the Company's recent developments, followed by a question and answer session. Interested parties can access the audio webcast through the Company's IR website at http://ir.chinacordbloodcorp.com. A replay of the webcast will be accessible two hours after the conference call and available for three weeks at the same URL above. Listeners can also access the call by dialing 1-631-514-2526 or 1-855-298-3404 for US callers, or +852-5808-3202 for Hong Kong callers, access code: 1917075.

#### **Use of Non-GAAP Financial Measures**

GAAP results for the three months and year ended March 31, 2015 include non-cash items related to the depreciation and amortization and share-based compensation expenses. To supplement the Company's unaudited condensed consolidated financial statements presented on a U.S. GAAP basis, the Company has provided adjusted financial information excluding the impact of these items in this press release. The non-GAAP financial measure represents non-GAAP operating income. Such adjustment is a departure of U.S. GAAP; however, the Company's management believes that these adjusted measures provide investors with a better understanding of how the results relate to the Company's historical performance. Also, management uses non-GAAP operating income as a measurement tool for evaluating actual operating performance compared to budget and prior periods. These adjusted measures should not be considered an alternative to operating income, or any other measure of financial performance or liquidity presented in accordance with U.S. GAAP. These measures are not necessarily comparable to a similarly titled measure of another company. A reconciliation of the adjustments to U.S. GAAP results appears in exhibit 3 accompanying this press release. This additional adjusted information is not meant to be considered in isolation or as a substitute for U.S. GAAP financials. The adjusted financial information that the Company provides also may differ from the adjusted information provided by other companies.

#### **About China Cord Blood Corporation**

China Cord Blood Corporation is the first and largest umbilical cord blood banking operator in China in terms of geographical coverage and the only cord blood banking operator with multiple licenses. Under current PRC government regulations, only one licensed cord blood banking operator is permitted to operate in each licensed region and only seven licenses have been authorized as of today. China Cord Blood Corporation provides cord blood collection, laboratory testing, hematopoietic stem cell processing and stem cell storage services. For more information, please visit our website at http://www.chinacordbloodcorp.com.



#### **Safe Harbor Statement**

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, and Section 21E of the Securities Exchange Act of 1934. These statements relate to future events or the Company's future financial performance. The Company has attempted to identify forward-looking statements by terminology including "anticipates", "believes", "expects", "can", "continue", "could", "estimates", "intends", "may", "plans", "potential", "predict", "should" or "will" or the negative of these terms or other comparable terminology. These statements are only predictions, uncertainties and other factors may cause the Company's actual results, levels of activity, performance or achievements to be materially different from any future results, levels of activity, performance or achievements expressed or implied by these forward-looking statements. The information in this press release is not intended to project future performance of the Company. Although the Company believes that the expectations reflected in the forward-looking statements are reasonable, the Company does not guarantee future results, levels of activity, performance or achievements. The Company expectations are as of the date this press release is issued, and the Company does not intend to update any of the forward-looking statements after the date this press release is issued to conform these statements to actual results, unless required by law.

The forward-looking statements included in this press release are subject to risks, uncertainties and assumptions about the Company's businesses and business environments. These statements reflect the Company's current views with respect to future events and are not a guarantee of future performance. Actual results of the Company's operations may differ materially from information contained in the forward-looking statements as a result of risk factors some of which include, among other things: continued compliance with government regulations regarding cord blood banking in the People's Republic of China, or PRC and any other jurisdiction in which the Company conducts its operations; changing legislation or regulatory environments (including revisions to China's One Child Policy) in the PRC and any other jurisdiction in which the Company conducts its operations; the acceptance by subscribers of the Company's different pricing and payment options and reaction to the introduction of the Company's premium-quality pricing strategy; demographic trends in the regions of the PRC in which the Company is the exclusive licensed cord blood banking operator; labor and personnel relations; the existence of a significant shareholder able to influence and direct the corporate policies of the Company; credit risks affecting the Company's revenue and profitability; changes in the healthcare industry, including those which may result in the use of stem cell therapies becoming redundant or obsolete; the Company's ability to effectively manage its growth, including implementing effective controls and procedures and attracting and retaining key management and personnel; changing interpretations of generally accepted accounting principles; the availability of capital resources, including in the form of capital markets financing opportunities, in light of industry developments affecting issuers that have pursued a "reverse merger" with an operating company based in China, as well as general economic conditions; compliance with restrictive debt covenants under our senior convertible notes; the nonbinding proposal letter from Golden Meditech; and other relevant risks detailed in the Company's filings with the Securities and Exchange Commission in the United

This announcement contains translations of certain Renminbi amounts into U.S. dollars at specified rates solely for the convenience of readers. Unless otherwise noted, all translations from Renminbi to U.S. dollars as of and for the periods ending March 31, 2015 were made at the noon buying rate of RMB6.1990 to \$1.00 on March 31, 2015 in the City of New York for cable transfers in Renminbi per U.S. dollar as certified for customs purposes by the Federal Reserve Bank of New York. China Cord Blood Corporation makes no representation that the Renminbi or U.S. dollar amounts referred to in this press release could have been or could be converted into U.S. dollars or Renminbi, at any particular rate or at all.

#### For more information, please contact:

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### **EXHIBIT 1**

# CHINA CORD BLOOD CORPORATION UNAUDITED CONDENSED CONSOLIDATED BALANCE SHEETS

As of March 31, 2014 and 2015

	March 31, 2014	March 31, 2015	
	RMB	RMB (in thousands except share data)	US\$
ASSETS		(	
Current assets			
Cash and cash equivalents	1,882,901	2,436,655	393,072
Trading securities	_	- 7,708	1,243
Accounts receivable, less allowance for doubtful accounts			
(March 31, 2014: RMB20,322; March 31, 2015: RMB28,624 (US\$4,618))	95,273	120,762	19,480
Inventories	31,583	3 23,803	3,840
Prepaid expenses and other receivables	37,010		3,147
Debt issuance costs	3,616		579
Deferred tax assets	7,664		1,657
Total current assets	2,058,047		423,018
Property, plant and equipment, net	626,632		97,301
	208,894		33,434
Non-current prepayments	200,094	207,256	33,434
Non-current accounts receivable, less allowance for doubtful accounts	225 400	104.220	21.22
(March 31, 2014: RMB42,703; March 31, 2015: RMB55,211 (US\$8,906))	225,496		31,334
Inventories	48,385		9,392
Intangible assets, net	120,549	-,	18,701
Available-for-sale equity securities	144,247	-	19,748
Other investment	189,129	· · · · · · · · · · · · · · · · · · ·	30,510
Debt issuance costs	7,854		679
Deferred tax assets	1,789		422
Total assets	3,631,022	4,119,486	664,539
LIABILITIES			
Current liabilities			
Bank loan	60,000	60,000	9,679
Accounts payable	10,422	,	2,044
Accrued expenses and other payables	102,559		14,097
Deferred revenue	196,432		35,512
Amounts due to related parties	21,453	· · · · · · · · · · · · · · · · · · ·	3,355
Income tax payable	2,571	,	1,626
Deferred tax liabilities	3,900		
Total current liabilities			1,468
	397,337		67,781
Convertible notes	777,753		131,610
Non-current deferred revenue	823,921		177,351
Other non-current liabilities	164,077		34,777
Deferred tax liabilities	27,938		4,075
Total liabilities	2,191,026	2,576,273	415,594
EQUITY			
Shareholders' equity of China Cord Blood Corporation			
Ordinary shares			
- US\$0.0001 par value, 250,000,000 shares authorized, 73,140,147 shares issued and 73,003,248			
shares outstanding as of March 31, 2014 and 2015, respectively	50	50	8
Additional paid-in capital	798,221		131,420
Treasury stock, at cost (March 31, 2014 and 2015: 136,899 shares, respectively)	(2,815		(454
Accumulated other comprehensive income	84,263		10,200
Retained earnings	555,323		106,891
Total equity attributable to China Cord Blood Corporation		·	
	1,435,042		248,065
Non-controlling interests	4,954		880
Total equity	1,439,996		248,945
Total liabilities and equity	3,631,022	4,119,486	664,539



## CHINA CORD BLOOD CORPORATION UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

For the Three Months and Year ended March 31, 2014 and 2015

	Three n	Three months ended March 31,		Year ended March 31,		
	2014	2015		2014	2015	
	RMB	RMB	US\$ (in thousands except p	RMB er share data)	RMB	US\$
Revenues	151,915	162,994	26,294	572,857	635,122	102,456
Direct costs	(27,341)	(34,440)	(5,556)	(106,225)	(130,611)	(21,070)
Gross profit	124,574	128,554	20,738	466,632	504,511	81,386
Operating expenses						
Research and development	(2,539)	(2,660)	(429)	(9,773)	(9,907)	(1,598)
Sales and marketing	(28,415)	(34,960)	(5,640)	(112,689)	(127,927)	(20,637)
General and administrative	(29,607)	(41,411)	(6,680)	(112,244)	(131,681)	(21,242)
Total operating expenses	(60,561)	(79,031)	(12,749)	(234,706)	(269,515)	(43,477)
Operating income	64,013	49,523	7,989	231,926	234,996	37,909
Other expense, net	<u> </u>	<del>-</del>		<del></del>	<u> </u>	
Interest income	4,615	4,708	759	16,870	18,252	2,944
Interest expense	(16,990)	(25,238)	(4,071)	(70,075)	(101,102)	(16,309)
Exchange gain/(loss)	329	(82)	(13)	80	(231)	(37)
Dividend income	_	<u>`</u>	<u>`</u>	9,911	2,344	378
Others	565	101	16	2,212	861	139
Total other expense, net	(11,481)	(20,511)	(3,309)	(41,002)	(79,876)	(12,885)
Income before income tax	52,532	29,012	4,680	190,924	155,120	25,024
Income tax expense	(12,830)	(11,664)	(1,882)	(58,398)	(47,327)	(7,635)
Net income	39,702	17,348	2,798	132,526	107,793	17,389
Net income attributable to non-controlling interests	(163)	(425)	(69)	(623)	(501)	(81)
Net income attributable to China Cord Blood						
Corporation's shareholders	39,539	16,923	2,729	131,903	107,292	17,308
Net income per share:						
Attributable to ordinary shares						
- Basic	0.46	0.23	0.04	1.60	1.36	0.22
- Diluted	0.46	0.23	0.04	1.60	1.36	0.22
Other comprehensive income						
- Net effect of foreign currency translation, net of nil						
tax	(3,686)	1,360	219	8,299	4,642	749
- Net unrealized (loss)/gain in available-for-sale equity						
securities, net of nil tax	(6,346)	12,934	2,086	57,708	(25,675)	(4,142)
Comprehensive income	29,670	31,642	5,103	198,533	86,760	13,996
Comprehensive income attributable to non-controlling						
interests	(163)	(425)	(69)	(623)	(501)	(81)
Comprehensive income attributable to China Cord Blood Corporation's shareholders	29,507	31,217	5,034	197,910	86,259	13,915
Dioon Corporation a snartholacia	23,507	01,411	3,034	157,510	55,255	10,010



#### **EXHIBIT 3**

## CHINA CORD BLOOD CORPORATION RECONCILIATION OF NON-GAAP OPERATING INCOME

For the Three Months and Year ended March 31, 2014 and 2015

	Three months ended March 31,			Year ended March 31,			
	2014	2015		2014	2015	2015	
	RMB	RMB	US\$	RMB	RMB	US\$	
			(in thousa	ands)			
GAAP amount of operating income	64,013	49,523	7,989	231,926	234,996	37,909	
Depreciation and amortization expenses <sup>8</sup>	9,808	13,024	2,101	37,065	50,609	8,164	
Share-based compensation expense <sup>9</sup>	_	14,038	2,265	_	16,535	2,667	
Non-GAAP operating income	73,821	76,585	12,355	268,991	302,140	48,740	

<sup>&</sup>lt;sup>8</sup> Depreciation and amortization expenses relate to property, plant and equipment and intangible assets respectively.

<sup>&</sup>lt;sup>9</sup> Share-based compensation expense relates to the Company's RSU Scheme in which 7,300,000 RSUs were granted to certain executives, directors and key employees during the three months ended December 31, 2014. Out of 7,300,000 RSUs granted, 7,080,000 Shares were then issued and deposited into a Trust.