



**Media Release
For Immediate Release**

MindChamps' Q2 2018 revenue up 60% and profit up 65%

Singapore, 6 August 2018 – Growth of student numbers and global franchise development led the way for MindChamps PreSchool Limited's (MindChamps) financial growth in the second quarter ended 30 June, 2018.

MindChamps reported a S\$1.2 million profit after tax for Q2, an increase of 65% from S\$0.7 million for the same period a year ago.

The Group's Q2 2018 revenue of S\$7.6 million was 60% higher than the S\$4.8 million for Q2 2017, attributed to an increase of:

- 1) Approximately S\$2.2 million in school fees, resulting from the acquisition of seven preschool centres in Australia and Singapore, which are company-owned company-operated centres ("COCOs");
- 2) Approximately S\$0.5 million in franchise income, mainly from the sale of a master franchise license in China; and
- 3) Approximately S\$0.1 million in royalty income, from the addition of franchisee-owned franchisee-operated centres ("FOFOs").

For the first half ended 30 June, 2018, MindChamps also reported higher numbers compared to the same period a year ago:

- 1) Revenue of S\$13.7 million, an increase of 48%;
- 2) Operating profit of S\$2.2 million, an increase of 37%;
- 3) Profit before tax of S\$1.9 million, an increase of 15%; and
- 4) Profit after tax of S\$1.6 million, an increase of 4%.

Acquisitions after IPO and global franchise development efforts in Q1 resulted in strong Q2 earnings. As of 30 June, 2018, the Group has 13 COCOs and 51 FOFOs, up from 6 COCOs and 40 FOFOs compared to the same period a year ago.

With the recently announced acquisitions of another four preschool centres in Australia and the opening of MindChamps' first preschool centre in Vietnam, global student numbers are set to grow, making MindChamps' global operations a strong growth contributor.

David Chiem, Founder CEO & Executive Chairman of MindChamps PreSchool Limited, said:
"As the world continues to transform around us, parents around the globe want their children to be prepared for a future which no one can accurately predict. MindChamps is proud to bring our education movement to the world, where our proprietary curriculum and pedagogy will give children an edge in their education and the opportunity to develop to their fullest potential."



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About MindChamps PreSchool Ltd

MindChamps PreSchool holds the **Number One position in market share of premium range preschools** in Singapore, with a market share of 38.5 per cent. Its growing global presence includes premium preschools and enrichment centres in Australia, UAE, Philippines, Vietnam, and soon China and Myanmar.

Based on a cutting edge scientifically researched curriculum, MindChamps is helmed by a highly-experienced management team and an esteemed World Research, Advisory & Education Team, Chaired by World-Renowned Neuroscientist Professor Emeritus Allan Snyder (Fellow of the Royal Society).

MindChamps is the only educational institute to collaborate with Professor Snyder on the empirical research of the 3 minds model of education - the Champion, the Creative and the Learning minds, which is uniquely built into the MindChamps curriculum.

MindChamps' unrelenting commitment to excellence in cultivating young minds has led to the organization being honoured with some of the most sought-after industry awards in the Singapore education sector, as well as industry-wide recognition in the fields of intellectual property, franchise management and branding.

This includes winning both the Influential Brands® Top Brands Award and the Superbrands® Mark of Distinction for four years in a row (2014 - 2017), ranked top 1000 of Singapore companies for 5 consecutive years in Singapore SME 1000 Awards (2011 – 2015), and most recently ranked 8th out of 50 top companies in the 2017 Enterprise 50 Awards and the 2017 Dun & Bradstreet Business Eminence Awards.