Media Release
For Immediate Release

MindChamps reports higher revenue with global student growth

Singapore, 7 May 2018 – Student population growth was the main contributing factor for MindChamps PreSchool Limited's (MindChamps) revenue growth in the first quarter ended 31 March, 2018.

MindChamps reported a revenue of S$6.0 million (up S$1.6 million or 36% compared to a year ago) for the quarter mainly due to an increase of approximately S$1.5 million in school fees, which resulted from the increased number of enrolled students following the acquisitions of four preschool centres in Sydney, Australia ("the Australian COCOs") in November 2017.

Correspondingly, MindChamps' cost of sales increased by approximately S$0.8 million or 42% to S$2.6 million, mainly due to an increase in staff cost, which resulted from the increased number of academic staff following the acquisitions of the Australian COCOs in November 2017.

Despite these, MindChamps reported a gross profit of S$3.4 million (gross profit margin: 57%).

MindChamps also reported an operating profit of S$0.7 million and profit before taxation of S$0.5 million for the quarter.

With the recently announced acquisition of another four preschool centres in Sydney, Australia, student numbers there will grow, making our Australian operations a strong growth contributor.

MindChamps also recently announced a partnership with Palace Investments Pte. Ltd., an indirect wholly-owned subsidiary of Pavilion Capital Holdings Pte. Ltd, on the MindChamps PreSchool Global Fund. This will give the organisation a boost in growing its international network of centres to cater to the rising global demand for high quality and relevant preschool education.

David Chiem, Founder CEO & Executive Chairman of MindChamps PreSchool Limited,
"We are humbled that parents around the world have chosen to place their children under our care. As we proudly bring our education movement to the world, we are focused on maintaining the quality of our curriculum and pedagogy to the highest standards to give our Champs 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 and soon China, Vietnam and Myanmar.

Based on a cutting edge scientifically researched curriculum, MindChamps is helmed by a highly-experienced management team and an esteemed World Advisory Board, 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.