



Media Release
For Immediate Release

MindChamps on track with overseas expansion, reports full year profit

Singapore, 1 March 2018 – MindChamps PreSchool Limited (MindChamps) today reported its maiden set of results following its recent listing on the Mainboard of the Singapore Exchange in November 2017.

For the financial year ended 31 December 2017, MindChamps maintained an operating profit of S\$6.3 million, before taking into consideration \$1.1 million spent on merger and acquisition activities and one-off IPO expenses.

The group saw its revenue grow by 24%, from S\$18.4 million in FY2016 to S\$22.8 million in FY2017.

The increase was boosted by:

- increased student enrolment;
- acquisitions of four preschool businesses in Australia;
- acquisition of one preschool business in Singapore;
- increase in royalty fees from the increased number of franchisee-owned-franchisee-operated centres.

With the recently announced expansion plans into China, Myanmar and Vietnam, MindChamps is expected to further establish its network of early childhood and enrichment centres already in Singapore, Australia, Philippines and the UAE.

MindChamps' entry into China together with HKEx listed China First Capital Group Limited by way of the proposed China Preschool Fund targeted to raise US\$200 million will see it receive revenue from the following income streams:

- franchise income and royalty fees;
- profits from the master franchise company;
- returns from investment in the China Preschool Fund, if the Group invests as a limited partner; and
- profits from the operations of the general partner of the China Preschool Fund.

According to the 2017 Deloitte Education Industry Report, China's preschool education market is expected to exceed RMB540 billion (S\$113 billion) by 2020.

On the outlook ahead, Mr. David Chiem, Founder, CEO & Executive Chairman of MindChamps, shared, "By staying focused for the past decade on our strategy of **taking the Number One Premium PreSchool Position by market share in Singapore**, we are delighted to now be experiencing the results of our effort. It is great to have gained the trust of the world market, with our partners from many countries buying the MindChamps brand and education model for their nations. We are truly proud to take the little red dot globally."



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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 Myanmar, Vietnam and China.

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.