



**Media Release  
For Immediate Release**

## **Despite expansion set up costs, MindChamps' Q3 profit up 3%, revenue up 74%**

**Singapore, 8 November 2018** – MindChamps PreSchool Limited (MindChamps) today reported Q3 revenue of S\$9.2 million, an increase of 74% from the same quarter last year. Net profit for the quarter also increased to S\$1.2 million.

Preparation for global expansion is well on track as MindChamps sets up operations in Australia and China, and beefs up a strong HQ team. Initial set up costs were offset by new student numbers resulting from strategic acquisitions of 11 preschool centres in Australia to date, with more to come.

The increase in revenue for the quarter was mainly attributable to:

- 1) School fees from the acquisition of 11 preschool centres in Australia and Singapore, which are company-owned company-operated centres ("COCOs"); and
- 2) Royalty income from the addition of franchisee-owned franchisee-operated centres ("FOFOs").

For the nine months ended 30 September 2018, MindChamps also reported higher numbers compared to the same period a year ago:

- 1) Revenue of S\$22.8 million, an increase of 58%;
- 2) Operating profit of S\$3.9 million, an increase of 34%;
- 3) Profit before tax of S\$3.2 million, an increase of 9%; and
- 4) Profit after tax of S\$2.7 million, an increase of 4%.

MindChamps recently inked a Master Franchise Agreement with Victoria Education Sdn Bhd to run 20 preschool centres in Malaysia, with plans to build the largest preschools there. This will see an increase in global student numbers in 2019.

"We are excited and humbled to see our 3 Minds model of education embraced by the teachers, students and parents in every one of the new territories that we have entered," said David Chiem, Founder CEO & Executive Chairman of MindChamps.

As of 30 September 2018, the Group has 17 COCOs and 54 FOFOs, up from 10 COCOs and 44 FOFOs during IPO (24 November 2017).



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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, Abu Dhabi, Dubai, Philippines, Vietnam, Myanmar and soon China.

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 Learning and the Creative minds, which is uniquely built into the MindChamps curriculum.

MindChamps' unrelenting commitment to excellence in cultivating young minds has led to the organisation 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 ranked 8<sup>th</sup> out of 50 top companies in the 2017 Enterprise 50 Awards and the 2017 Dun & Bradstreet Business Eminence Awards.

*\* Based on independent market research as of 15 September 2017.*