

**For Immediate Release**

**MindChamps PreSchool's Profit After Tax Grew by S\$5.6 million in 1<sup>st</sup> Half of 2023**

**Singapore, 11 August 2023** – MindChamps PreSchool Limited (MindChamps) reported that profit after tax was up by \$5.6 million year on year (1H 2023 versus 1H 2022).

The revenue of \$35.2 million in the first half of 2023 (ended 30 June), was an increase from \$31.8 million reported in 1H2022.

MindChamps Founder CEO and Executive Chairman David Chiem says, "I've always believed that growing an education brand is not about chasing footprint. It's about ensuring that the brand, and the operating engine behind it, are so strong that it can withstand the challenges of global expansion. There are currently millions of physical preschools ('hardware') around the world, so, to scale globally, what we have been doing for the past 25 years is creating a cutting edge, research-based curriculum ('software') that separates us from the rest."

With this strategy in place, MindChamps recently appointed another Master Franchise license for Western Australia, with a flagship centre scheduled to open in Perth in the first quarter of 2024.

MindChamps is also on track with its US expansion and is now registered in every major state. MindChamps as a franchisor is approved by the US government under the SBA Scheme, enabling franchisees to take up to 80% loans backed by the government.

Commenting on MindChamps' expansion into the US, New York Times and Wall Street Journal No. 1 bestselling author, Dr Joseph A. Michelli said, "There are few things more important to invest in for the future than the wellbeing of our children and giving them the tool for success. And that tool is MindChamps. So, I am really rooting for MindChamps in the United States to just catch fire like crazy."



*David Chiem, MindChamps Founder CEO and Executive Chairman and Josephine Aprilia, MindChamps Master Franchisee for Western Australia, signing the agreement at the first MindChamps flagship centre in Perth.*

**For more information or media interviews:**

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**About MindChamps**

MindChamps PreSchool holds the Number One position among 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, the Philippines, Myanmar, Malaysia, Indonesia and soon in the US.

Based on a cutting-edge, research-backed curriculum, MindChamps is helmed by a highly experienced management team and an esteemed Global Research, Advisory & Programme Development Team, chaired by world-renowned Neuroscientist Emeritus Professor Allan Snyder (Fellow of the Royal Society). MindChamps is the only educational institute to collaborate with Emeritus Professor Snyder on the empirical research of the 3-Mind education model – the Champion, Learning and 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:

1. Being accorded the *WIPO-IPOS IP Award* in 2015 by the World Intellectual Property Organization (WIPO) and the Intellectual Property Office of Singapore (IPOS) for excellence in the brand's Trademark Portfolio.
2. Being ranked amongst the top 50 of Singapore's fastest growing companies in 2019 and 2020 by The Straits Times and German-based global research firm Statista
3. Winning the Influential Brands<sup>®</sup> Top Brands Award for eight consecutive years (2014-2022, 2020 was a year in which the awards didn't take place)
4. Being awarded the Superbrands<sup>®</sup> Mark of Distinction for nine years in a row (2014-2022)
5. Winning the influencer Brands Top Employer Award (2019 and 2020)
6. Winning the 2017 Dun & Bradstreet Business Eminence Awards.
7. Being ranked in the top 1000 of Singapore companies for 5 consecutive years in Singapore 1000 Awards (2011-2015)
8. Being ranked 8th out of 50 top companies in the 2017 Enterprise 50 Awards.
9. Being ranked in Brand Finance's top 100 Brands in Singapore in 2021 as the highest new entrant and the only preschool on the list.

*(\*Based on Independent market research as of 15 September 2017)*