

## MEDIA RELEASE

### For Immediate Release

## **MindChamps' profit increases 65% year-on-year and looks set for further growth as global expansion continues**

**[29 February 2024]** – MindChamps PreSchool Limited (MindChamps) reported steady growth with a net profit of S\$4.9 million for the full Financial Year of 2023, and looks set for further growth as its global expansion continues.

MindChamps signed two Master Franchise Agreements in the U.S.A. in March 2023 and September 2023 respectively. These Agreements will allow MindChamps to capitalise on growth opportunities in the United States.

In addition to its company owned centres in Australia, MindChamps currently has a total of 26 new franchisees and expanded its footprint from Sydney to its first Melbourne centre this year, as well as an upcoming flagship centre in Perth, slated for the second half of this year.

The MindChamps Applied Integration Research (A.I.R.) team initiated a new research programme in collaboration with the University of South Australia to examine how MindChamps' proprietary programmes simultaneously stimulate multiple cognitive functions in preschool children. This new study, involving students attending MindChamps PreSchools in Singapore, is due to begin in the second quarter of 2024.

As a leader in the early education sector and possessing a unique and proprietary research-backed pedagogy and curriculum, there have been a number of occasions where MindChamps has had to take steps to protect its intellectual property. In July 2023, in a rare and significant victory for IP protection in China, MindChamps achieved a judgement against two defendants who had set up a 'copycat' MindChamps PreSchool.

David Chiem, MindChamps Founder Executive Chairman and Global CEO said, *"Winning this case reinforces the strength of our MindChamps brand, which has been built over quarter of a century with breakthrough research and curriculum development behind it."*



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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.<sup>1</sup> Globally, MindChamps has expanded into seven markets – Singapore, Malaysia, the Philippines, Indonesia, Myanmar, Australia and the U.S.A.

Based on a cutting-edge, scientifically-researched curriculum, MindChamps is helmed by a highly experienced management team and an esteemed MindChamps World Research, Advisory & Education 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 Mind – 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 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
2. Winning the Influential Brands® Top Brands Award for nine consecutive years (2014-2023, 2020 was a year in which the awards didn't take place)
3. Superbrands® Mark of Distinction for ten years in a row (2014-2023)
4. Influential Brands® Top Employer Award (2018 and 2019)

**MindChamps PreSchool Limited**

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5. Winning the 2017 Dun & Bradstreet Singapore Business Eminence Awards.
  6. MindChamps was ranked in the top 1000 Singapore companies for 5 consecutive years in Singapore 1000 Awards (2011-2015)
  7. Being ranked 8th out of 50 top companies in the 2017 Enterprise 50 Awards.
  8. 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.

<sup>1</sup>Based on Independent market research as of 15 September 2017