



FY2025 Annual General Meeting

29 April 2026

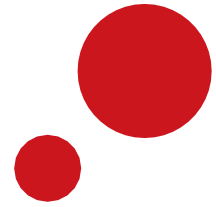




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Glossary



S/N	Acronyms	Definitions
1	COCO	Company-Owned-Company-Operated preschool centres
2	FOFO	Franchisee-Owned-Franchisee-Operated preschool centres
3	N.M.	Not meaningful





Business Updates

Presented by Mr. David Chiem Phu An
Founder Chief Executive Officer and
Executive Chairman





Performance Highlights

Presented by Mr. Jevons Yip Bao
Chung
Chief Financial Officer



Audited Consolidated Income Statement

(2025 vs 2024)

(\$'000)	2025	2024	Variance	Variance %
Revenue	60,353	62,958	(2,605)	-4%
Cost of Sales	(31,602)	(32,780)	1,178	-4%
Gross Profit	28,751	30,178	(1,427)	-5%
<i>GP Margin</i>	48%	48%		0%
Other Income	944	1,243	(299)	-24%
Exclusive territory business sales (EBSA)	4,363	4,934	(571)	-12%
Gain on corporate transactions	2,904	884	2,020	N.M.
Other losses	(1,398)	(519)	(879)	N.M.
Expenses	(32,756)	(35,472)	2,716	-8%
Share of Losses from Associates and Joint Ventures	(691)	(700)	9	-1%
Profit Before Taxation	2,117	548	1,569	N.M.
<i>PBT Margin</i>	4%	1%		3%
Income Tax Expense	(46)	(311)	265	-85%
Profit After Tax	2,071	237	1,834	N.M.
<i>PAT Margin</i>	3%	0%		3%

Highlights:

- GP Margin maintained at 48%
- Profit after Tax grew 8.7x

Some major events in the financial year 2025 were:

- Exclusive Territory Business Sale transaction of \$4.4mil for the territory of Victoria;
- Gain on corporate transactions of \$2.9mil arising from divestment of Buangkok Preschool; and
- OPEX optimization during the year.

Audited Consolidated Balance Sheet

(2025 vs 2024)

(\$'000)	As at 31 Dec 2025	As at 31 Dec 2024	Variance	Variance (%)
Current Assets	16,977	20,056	(3,079)	-15%
Non-Current Assets	113,778	108,798	4,980	5%
Total Assets	130,755	128,854	1,901	1%
Current Liabilities	34,473	34,018	455	1%
Non-Current Liabilities	26,054	27,919	(1,865)	-7%
Total Liabilities	60,527	61,937	(1,410)	-2%
Net Assets	70,228	66,917	3,311	5%
Capital and Reserves Attributable to Equity Holders of the Company	70,819	67,456	3,363	5%
Non-Controlling Interests	(591)	(539)	(52)	10%
Total Equity	70,228	66,917	3,311	5%

Highlights:

- **Net assets position improved by ~\$3.3 million (5%)**

Some major movements during 2025 were:

- Decrease in bank borrowings by approximately \$2.9 million mainly attributable to the repayment of existing borrowings;
- Decrease in current assets by approximately \$3.1 million in relation to collection from trade and other receivables and decrease in cash and cash equivalent resulting from repayment of borrowings and lease liabilities.
- Increase in non-current assets by approximately \$5 million in relation to:
 - Investment in Victoria Joint Venture and acquisition of Frenchs Forest Preschool Centre (Subsidiary Corporation).

Consolidated Statement of Cash Flows

(2025 vs 2024)

(\$'000)	2025	2024	Variance
Net Cash Provided by Operating Activities	8,368	3,414	4,954
Net Cash Provided by Investing Activities	2,026	4,137	(2,111)
Net Cash Used in Financing Activities	(10,927)	(10,923)	(4)
Net Increase / (Decrease) in Cash and Cash Equivalents	(533)	(3,372)	2,839
Cash and Cash Equivalents at Beginning of Financial Year	2,524	5,731	(3,207)
Effects of Currency Translation on Cash and Cash Equivalents	(129)	165	(294)
Cash and Cash Equivalents at End of Financial Year	1,862	2,524	(662)

Highlights:

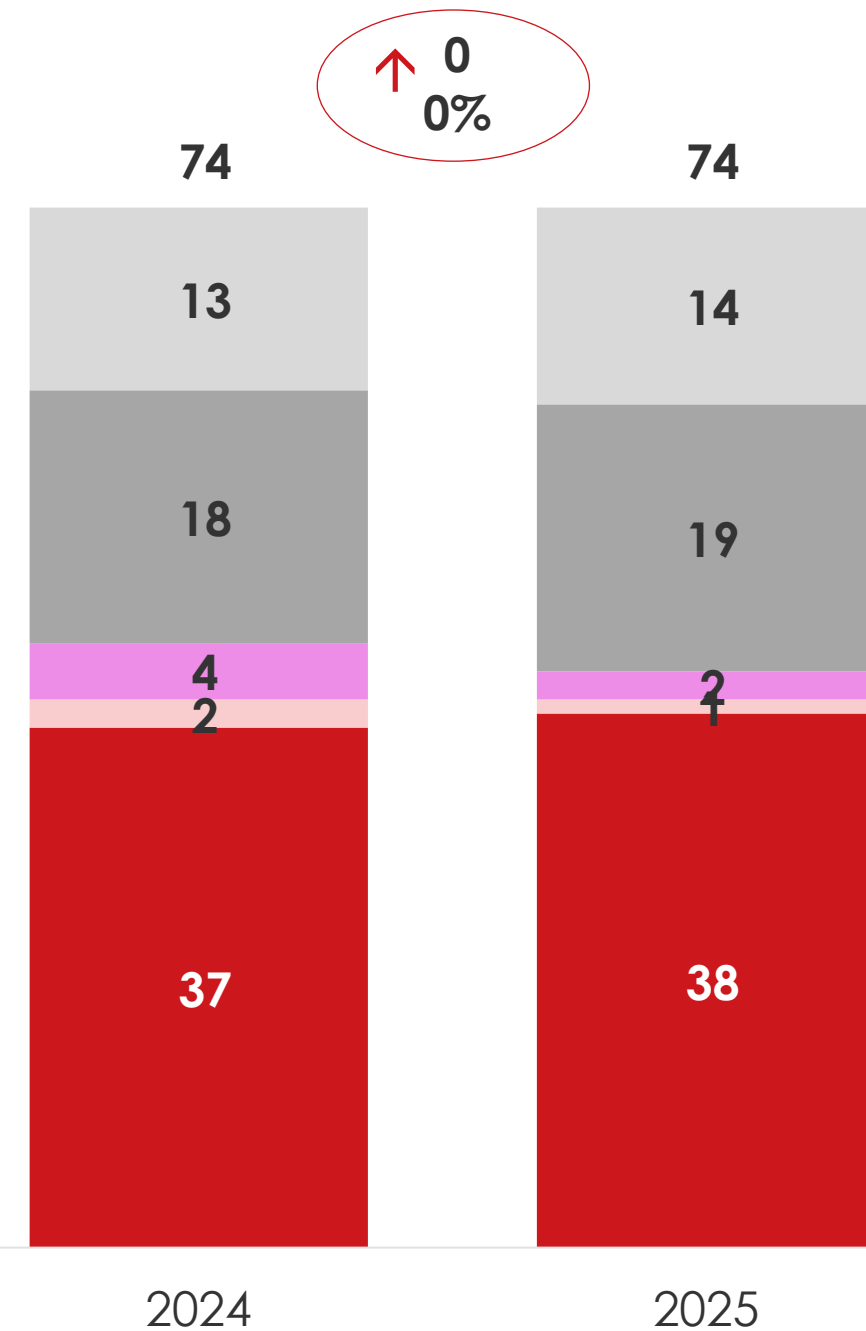
- **Net cash provided by operating activities increased by ~\$5 million.**

Some major cash flow movements during 2025 were:

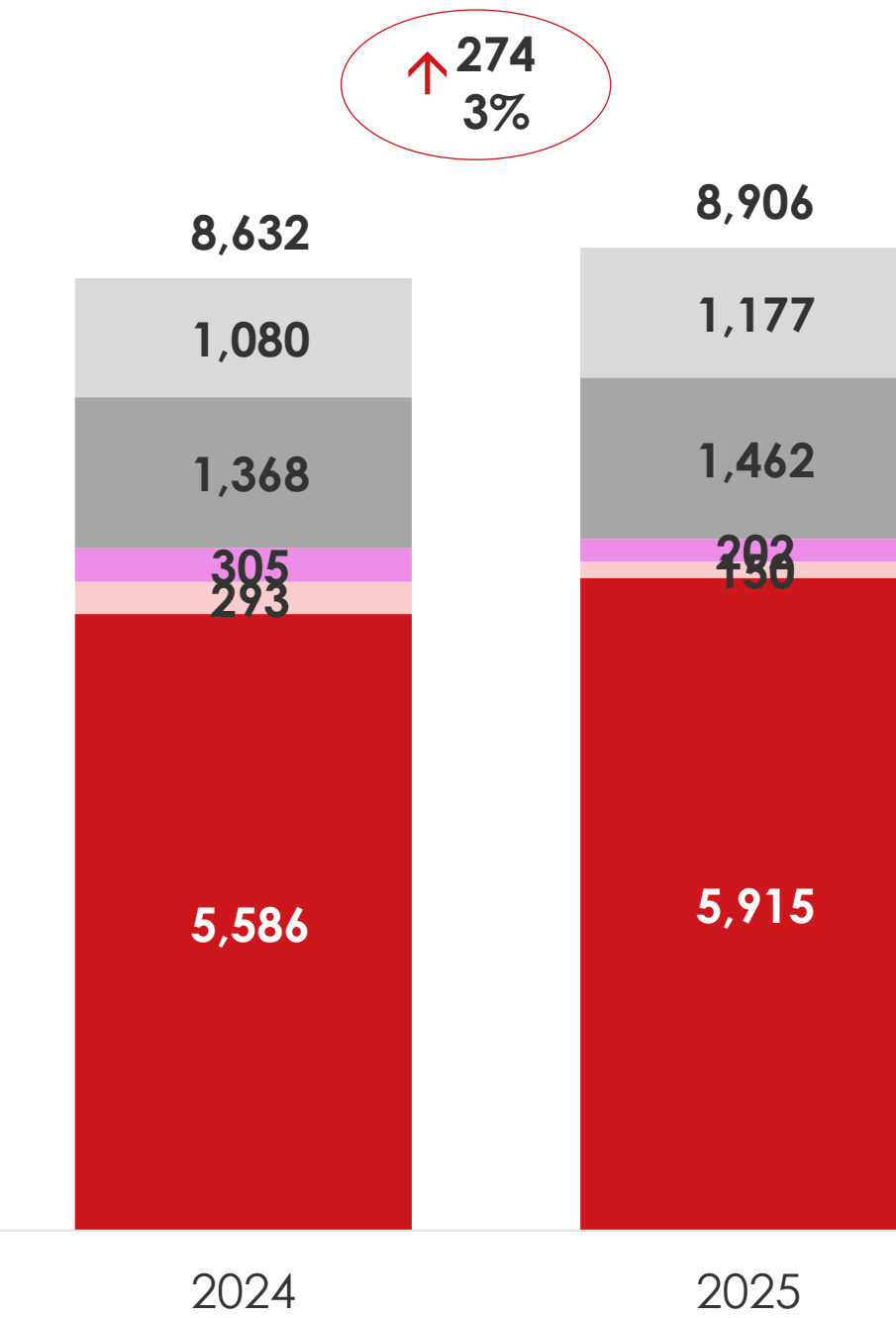
- Net operating cash flow improvement of approximately 5 million;
- Net investing cash flow decreased mainly attributable to the acquisition of a subsidiary corporation (Frenchs Forest Preschool Centre) of approximately \$2.6 million.

Number of MindChamps PreSchool Centres and Students

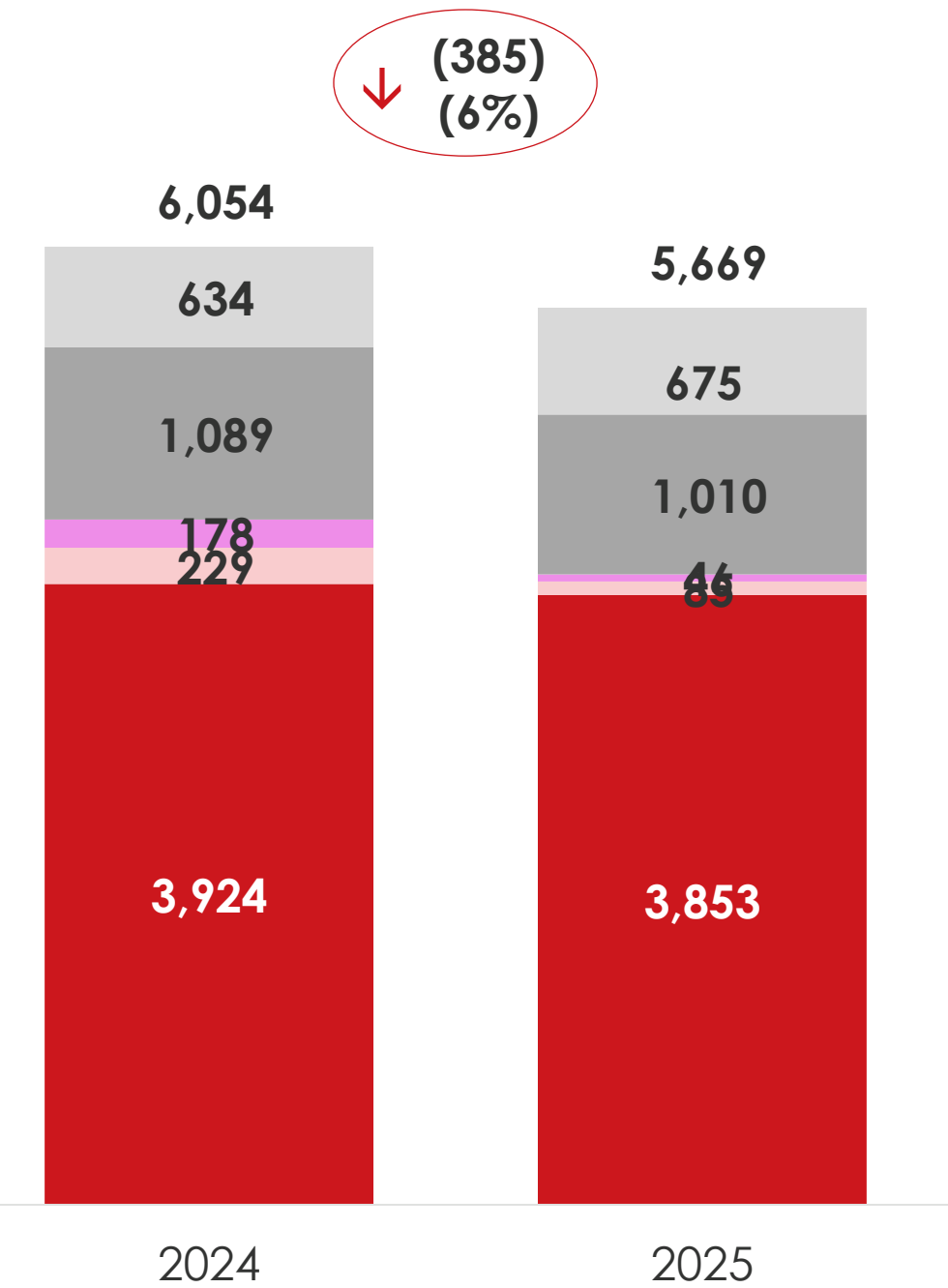
Total Number of MindChamps PreSchool Centres



Total Maximum Capacity for MindChamps PreSchool Centres*



Total Number of MindChamps PreSchool Students



- FOFO Centres (Overseas)
- COCO Centres (Australia)
- FOFO Centres (Australia)
- COCO Centres (Singapore)
- FOFO Centres (Singapore)

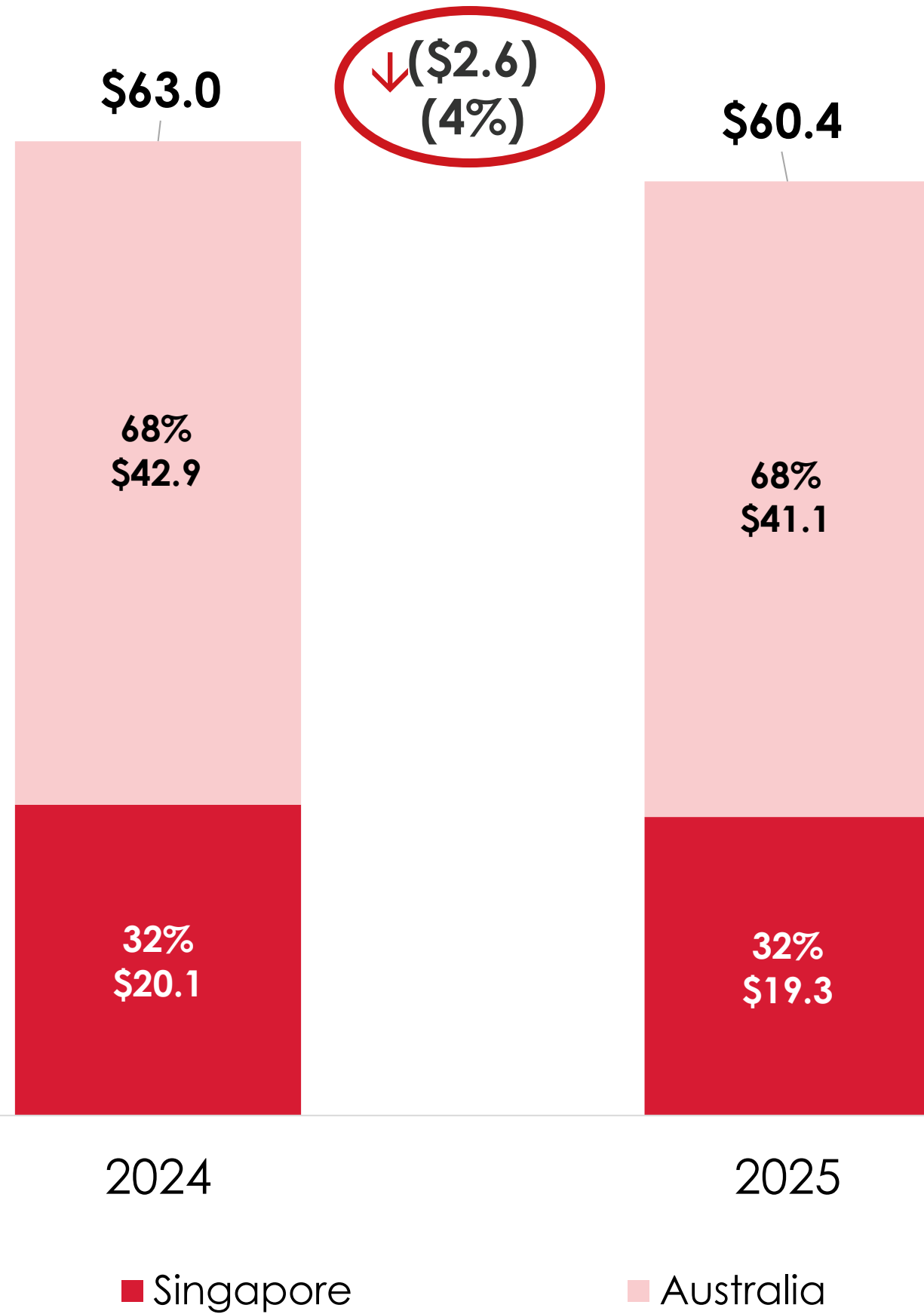
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- COCO Centres (Australia)
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- COCO Centres (Singapore)
- FOFO Centres (Singapore)

* For FOFO Centres in countries where maximum capacity is not regulated, estimated maximum capacity is proxied by Singapore's ECDA regulations.

Revenue Trend, Australia is the Main Contributor (\$Mil)

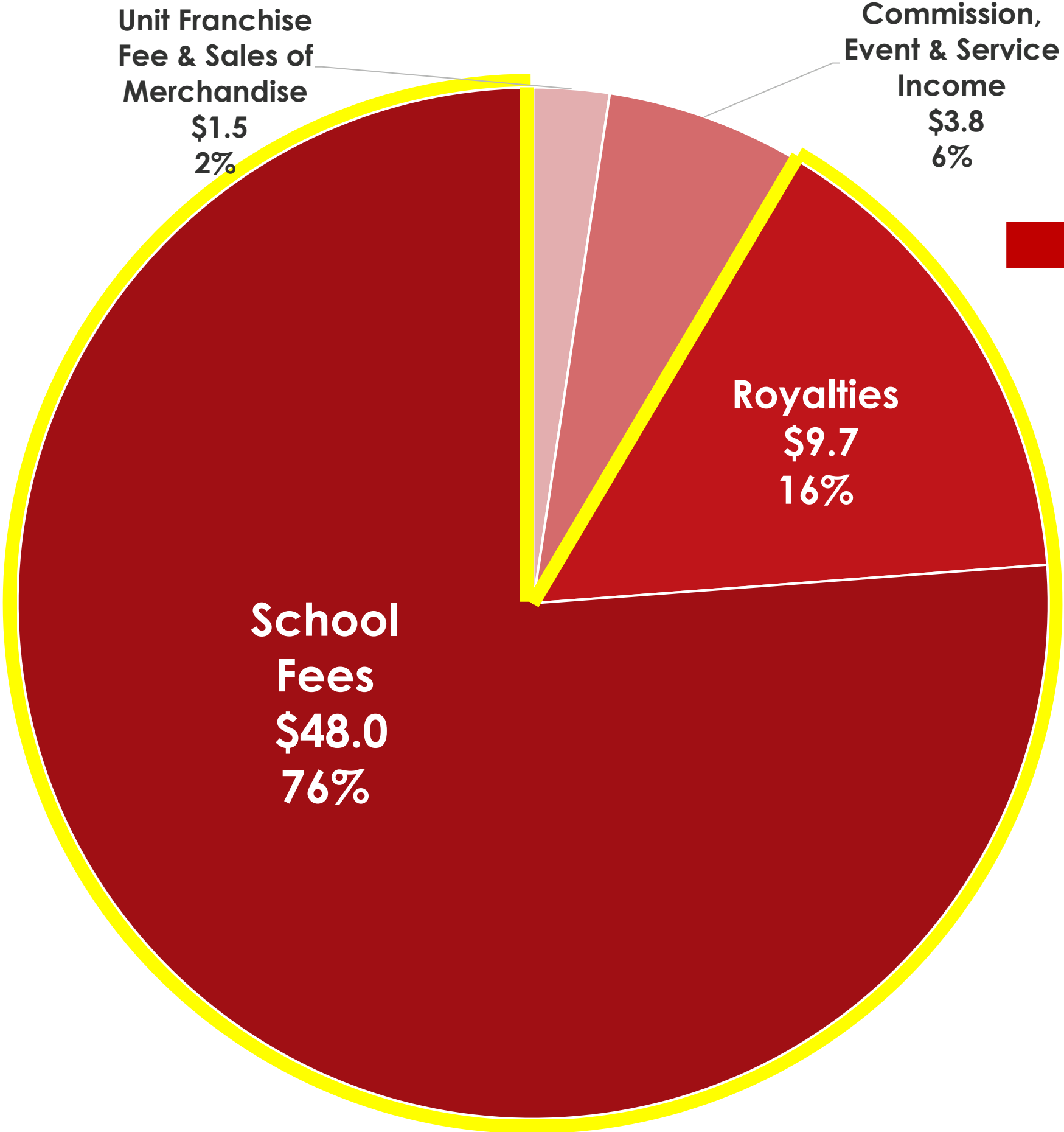
Total Revenue



Revenue Mix: School Fees, and Royalties are Main Contributors (\$Mil)

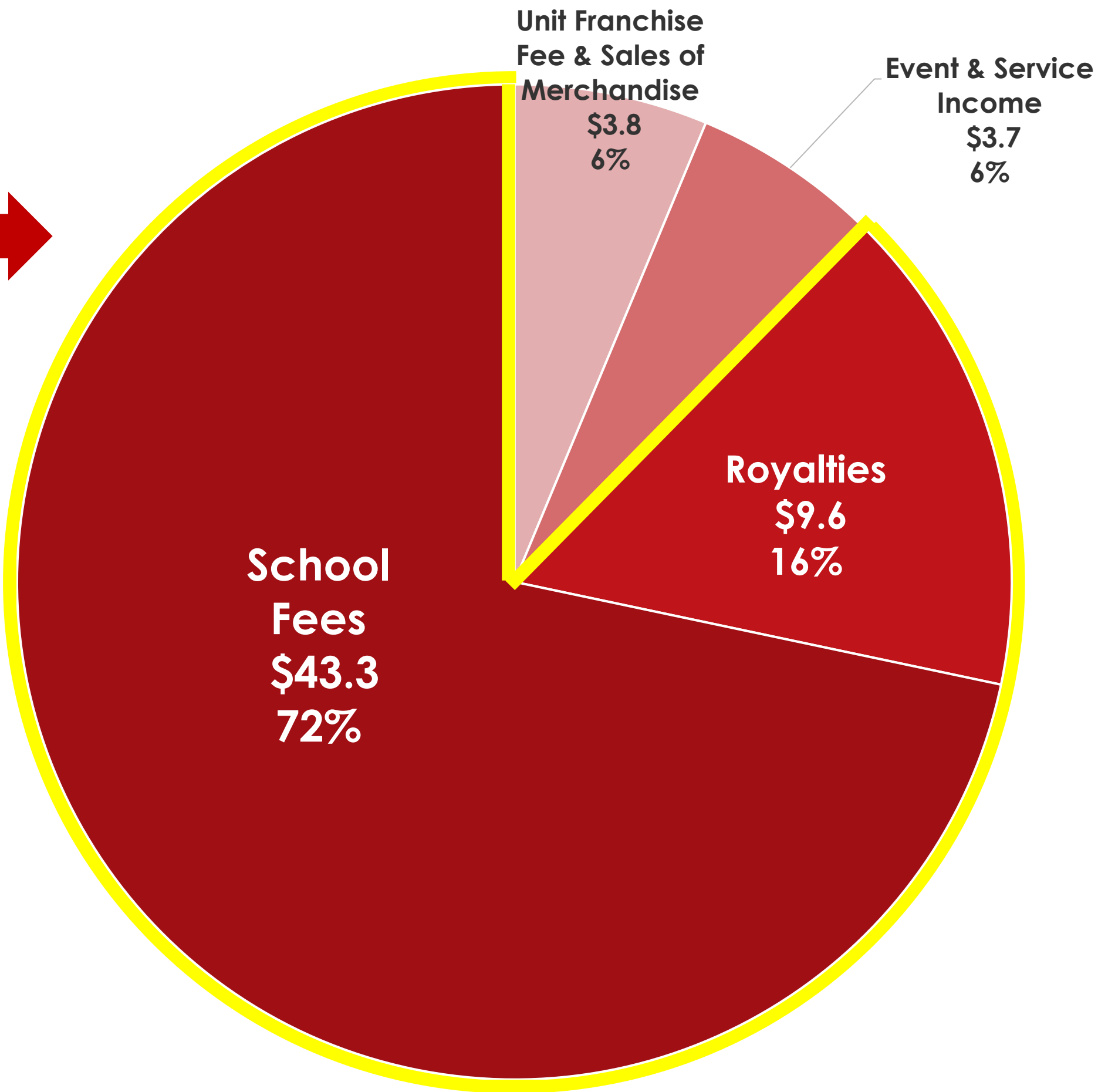
2024

Total: \$63.0



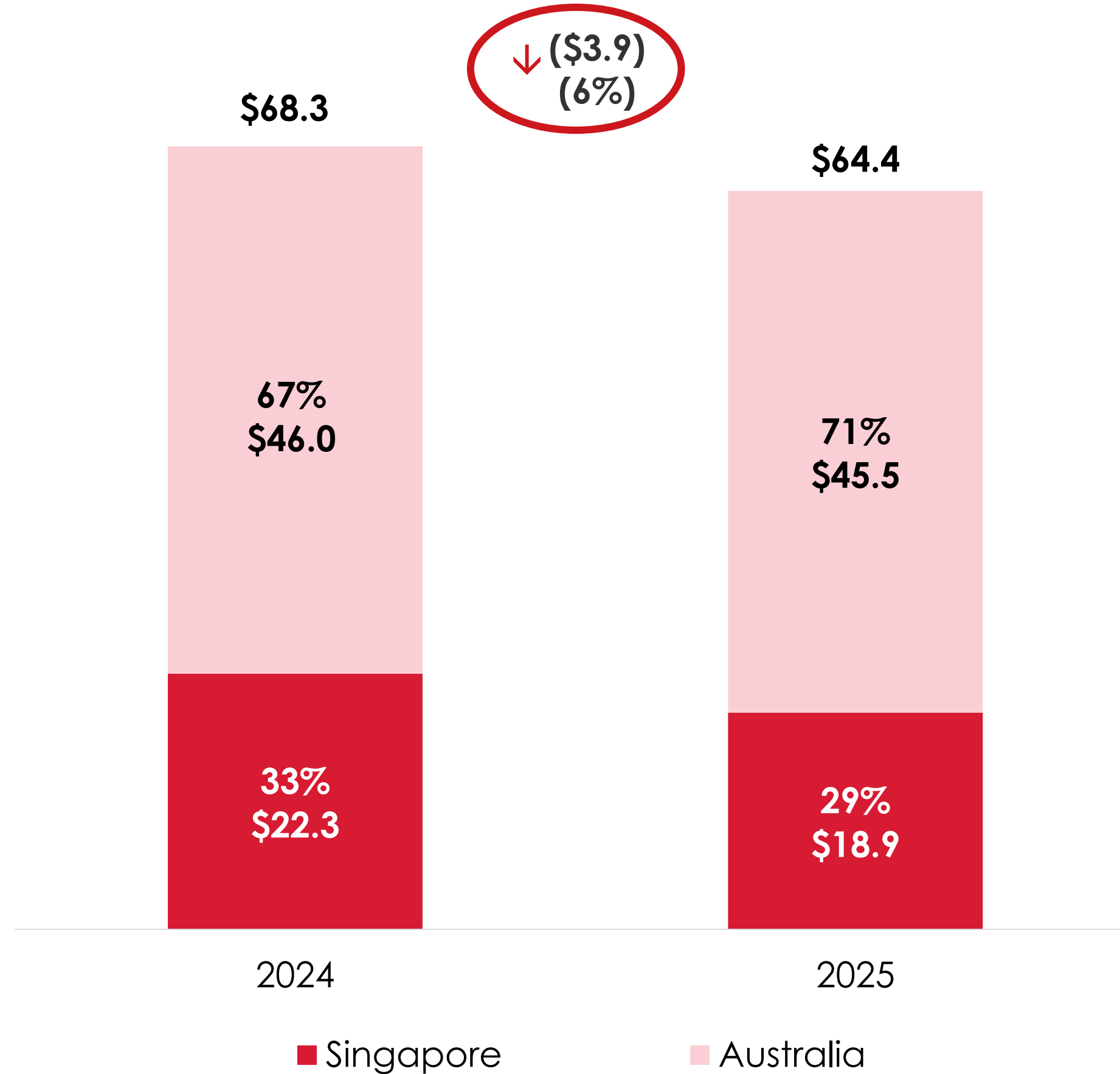
2025

Total: \$60.4



Total Cost Trend, Australia is Main Contributor (\$Mil)

Total Costs (COS + OPEX)



Cost Mix: Manpower and Rental are Main Cost Drivers (\$Mil)

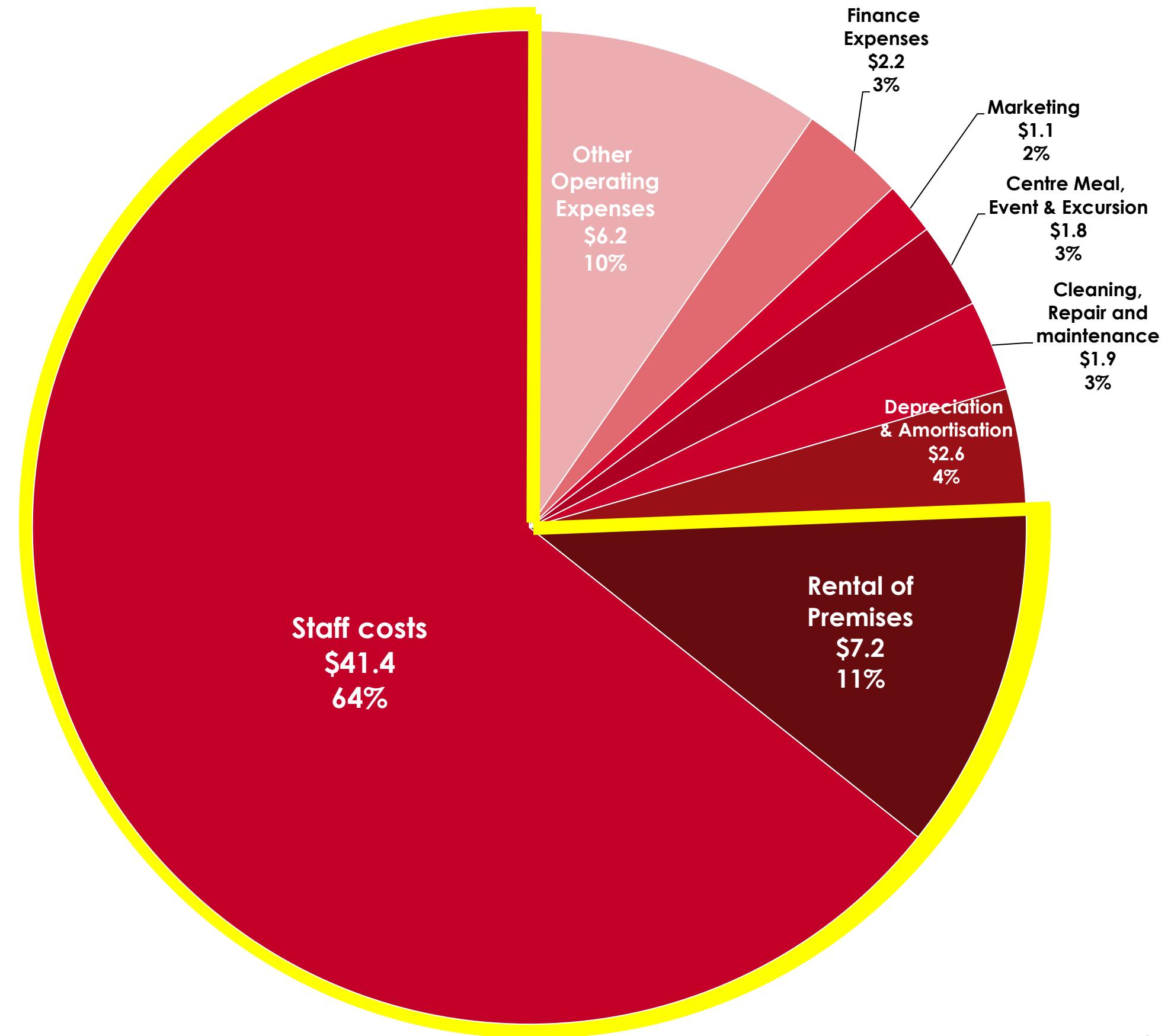
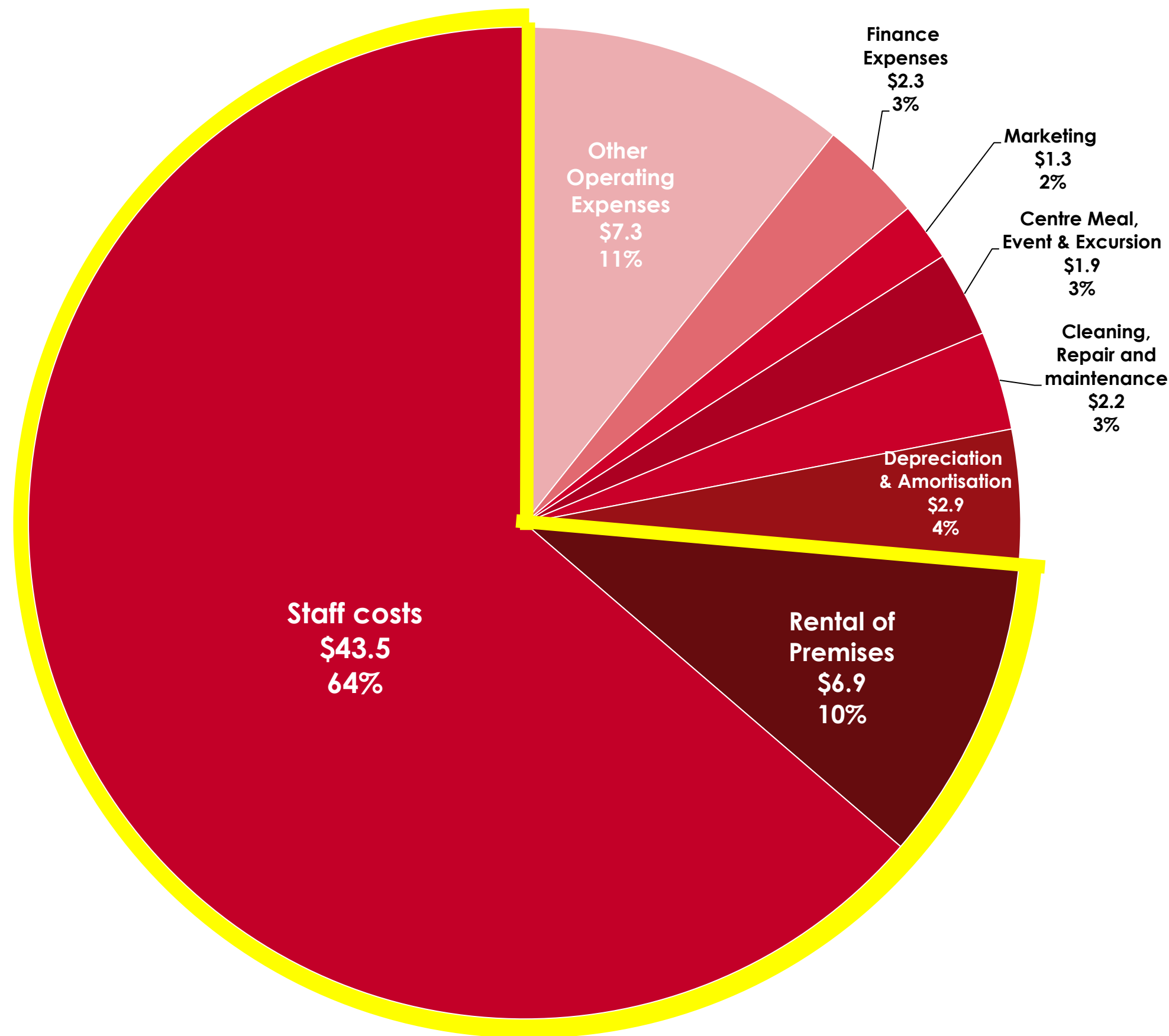
2024

Total: \$68.3



2025

Total: \$64.4





Operational Highlights

Y-o-Y changes of MindChamps Centres, Capacity and Students:

- Total no. of Preschool centres maintained at 74 centres.
- Maximum capacity increased by 3% to 8,906.
- Slight decrease in PreSchool students by 6% to 5,669.

Financial Highlights

- Profit after tax improved by 8.7x to \$2.1 mil (2024: \$0.2 mil).
- Gross profit margin maintained at 48% (2024: 48%).
- Net assets increased to 70.2 mil (2024: 67.0 mil).
- Bank borrowings reduced to \$11.6mil (2024: \$14.6mil).

Future Plans

- Optimise core operations to improve overall performance.
- Expansion of Franchises in other regions of Australia.
- Expansion of Franchise Segment into USA and new international markets.

MindChamps[®]
preschool

Thank you!

