

**Media Release
For Immediate Release**

MindChamps Reports 2019 Revenue up 46%, Net Profit up 7%

Singapore, 27 February 2020 – MindChamps PreSchool Limited (MindChamps) reported revenue in 2019 of S\$53.9 million, an increase of 46% from 2018.

The revenue growth was attributable mainly to an increase in the number of enrolled students as a result of the acquisition of preschool centres.

For the 12 months ended 31 December 2019, MindChamps reported higher numbers compared to the same period last year:

1. Revenue of S\$53.9 million, an increase of 46%;
2. Gross Profit of S\$27.4 million, an increase of 23%;
3. Profit before tax of S\$7.3 million, an increase of 7%; and
4. Profit after tax of S\$6.9 million, an increase of 7%.

MindChamps holds the number one market-share position among the premium range of Singapore preschools, and is on track for further growth as it further expands into global markets. In 2019, MindChamps has seen an overall increase in student enrolments as well as a growing presence internationally, especially in Australia. To date, there are 21 centres in Australia.

David Chiem, Founder CEO & Executive Chairman of MindChamps said, “2019 was an exciting year for MindChamps, as we expanded into new markets. Our vision for 2020 is to continue this growth across our existing platform. The strength of our international reputation was seen during the launch of our 21st centre in Australia, our first Australian greenfield franchise centre.”

Launching the centre, the New South Wales Minister for Health and Medical Research, the Hon. Brad Hazzard said: “MindChamps is mind-blowing. ... There is nothing more important than an education and nothing more valuable than an educator who can inspire. The whole structure and ethos of MindChamps is built around that.”



Left to Right: Founder CEO & Executive Chairman of MindChamps PreSchool Limited, Mr. David Chiem, Champ Lucas Gulla, Minister Brad Hazzard

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About MindChamps PreSchool Limited

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, Philippines, Vietnam, Myanmar and Malaysia.

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 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 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 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; winning the Influential Brands® Top Brands Award and the Superbrands® Mark of Distinction for six years in a row (2014 – 2019), the Influential Brands Top Employer Award (2019 and 2020) and the 2017 Dun & Bradstreet Business Eminence Awards. MindChamps was ranked in the top 1000 of Singapore companies for 5 consecutive years in Singapore SME 1000 Awards (2011 – 2015) and 8th out of 50 top companies in the 2017 Enterprise 50 Awards.

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