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**Media Release
For Immediate Release**

MindChamps Reports Second Quarter Operating Profit of S\$1.4 million

- **Increase in global student numbers**
- **New centres in Australia, Singapore and Malaysia**
- **MindChamps - Subject of a global case study by #1 NY Times and WSJ best-selling author**

Singapore, 7 August 2019 – Growth of student numbers led the way for MindChamps PreSchool Limited’s (MindChamps) financial growth in the second quarter (Q2 2019) and first half ended 30 June, 2019 (1H 2019).

The increased number of enrolled students is mainly attributed to the growth of the Group’s company-owned company-operated centres (“COCOs”), which have grown to 27 COCOs globally as of 30 June, 2019, up from 13 COCOs the same period a year ago.

These have contributed to the growth in revenue for the Group:

1. Q2 2019 revenue of S\$12.5 million, up by S\$4.9 million or 64% from Q2 2018; and
2. 1H 2019 revenue of S\$22.5 million, up by S\$8.8 million or 65% from 1H 2018.

For this period, MindChamps reported:

1. Operating profit of S\$1.4 million (Q2 2019) and S\$2.2 million (1H 2019); and
2. Profit after tax of S\$0.3 million (Q2 2019) and S\$0.7 million (1H 2019).

With the recently announced acquisitions of another eight preschool centres in Australia and the opening of the first MindChamps preschool centre in Malaysia, global student numbers are set to grow further, making MindChamps’ global operations a strong growth contributor.

David Chiem, Founder CEO & Executive Chairman of MindChamps PreSchool Limited, said: “In line with MindChamps’ DNA of preparing deep and wide, when expanding into new markets, we take great care to invest in the right resources and strategies which will set us up for strong medium and then exponential long-term growth. We are proud that our true DNA of providing the highest quality in global education and our ChampionGold Standard of service and teacher training has become a global case study by #1 *New York Times* and *Wall Street Journal* best-selling author, Dr Joseph A. Michelli in his recently launched book, ***The MindChamps Way – How to Turn An Idea Into A Global Movement.***”



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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, Dubai, Philippines, Vietnam, Myanmar and Malaysia.

Based on a cutting edge scientifically researched curriculum, MindChamps is helmed by a highly-experienced management team and a 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 among the top 50 of Singapore's fastest growing companies in 2019 by The Straits Times and Germany-based global research firm Statista, winning the Influential Brands® Top Brands Award and the Superbrands® Mark of Distinction for five years in a row (2014 – 2018), the 2017 Dun & Bradstreet Business Eminence Awards, and ranked 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.*