



INFORMATICS EDUCATION LTD

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NEWS RELEASE

Informatics cuts 2Q 2007 net loss by 68% to \$1.2m

Singapore 10 November 2006 – Mainboard-listed Informatics Education Ltd (“Informatics” or the “Group”), a leading international provider of quality lifelong learning services, continues to improve on its financial performance as it slashed its net loss by 68% or \$2.6 million from \$3.8 million to \$1.2 million for the three months ended 30 September 2006.

Financial Highlights

S\$'000	3 months ending 30 September			6 months ending 30 September		
	2Q2007	2Q2006	Change %	1H2007	1H2006	Change %
Revenue	13,663	14,331	(5)	25,389	28,474	(11)
Staff Costs	(6,194)	(7,773)	(20)	(12,453)	(15,839)	(21)
Other operating expenses	(8,139)	(9,618)	(15)	(15,788)	(19,205)	(18)
Loss after tax	(1,239)	(3,833)	(68)	(4,030)	(7,778)	(48)

The school operations in both Singapore and Hong Kong showed double digit growth in revenue in the reporting quarter. However these increases were negated by the declines caused by the ongoing rationalisation exercises in the Malaysian operations and the disposal of ATS business. The total revenue of the Group declined 5% to \$13.7 million as compared with \$14.3 million in the corresponding quarter.

However, the Group managed to reduce its net loss by 68% to \$1.2 million as compared to a net loss of \$3.8 million in the previous corresponding quarter due to improvement in operating efficiency.

The Group continued to benefit from its cost control and operating efficiency measures in 2Q2007. This is reflected in its 48% reduction in net loss to \$4.0 million in 1H2007 from \$7.8 million in 1H2006.

The Group has currently more than 30,000 students in its global education network of 350 centres in 54 countries. Going forward, the Group will continue to focus its efforts on revenue growth through an increase in global student recruitment by means of its licensing strategy, product development and market penetration. The Group will also continue to further improve its financial and operational management control systems.

The Board is pleased to note that, in accordance with the "Whitewash Waiver" approved by the EGM on 25 November 2005, Berjaya Leisure Capital (Cayman) Ltd, a member of the Berjaya Corporation Group of companies which is controlled by our Chairman, Tan Sri Dato' Seri Vincent Tan Chee Yioun had on 27th October 2006 exercised 52,169,375 Warrants 2011 at \$0.05 each totalling \$2.61 million. Tan Sri and his concert parties' interest in Informatics following this warrant exercise is 33.49%. This demonstration of confidence by Berjaya has brought in much needed fresh cash into the Group to help and sustain the momentum towards a successful recovery.

As previously stated, in view of the Group's negative NTA, the Board is contemplating raising additional funds via another rights issue or private placement which may take the form of strategic partnership to enhance the Group's financial position and its core business.

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ABOUT INFORMATICS GROUP

Informatics Education Ltd (IEL) is a multinational corporation listed on the Mainboard of the Stock Exchange of Singapore. Established in 1983, it is a leader in providing quality lifelong learning services in the fields of information technology and business management. Informatics currently has centres worldwide and a global network spanning in Asia, Middle East, Africa, Latin America and other region.. The Group offers programmes from diplomas to undergraduate and postgraduate degrees. It has the most awards among Private Education Organisations (PEO) in Singapore, including the Singapore Brand Awards 2002 and 2003, the Singapore Quality Class for Private Education Organisations (SQC for PEO) and certification for the ISO 9001: 2000 standards. Following these, it clinched the Golden Brand Award in September 2005 and CaseTrust for Education in July 2005. Informatics has the most number of international government scholars among the PEOs and is also the only PEO in Singapore with employees awarded the National Excellent Service Award (EXSA) for three consecutive years (2004-2006). For more information, please visit <http://www.informaticseducation.com>.

Issued for and on behalf of Informatics Education Ltd

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