

NEWS RELEASE

Informatics reduces its 9-month net losses by 27% in FY09

Singapore 12 February 2008 – Main-board listed Informatics Education Ltd (‘Informatics’ or the ‘Group’), a provider of quality education and training services, recorded a net loss of \$0.42 million in 3Q09 compared to a profit of \$0.03 million in 3Q08. However, the Group reduced its net losses for the 9-month period ended 31 December 2008 by 27% to \$2.7 million compared to the same period last year.

Financial Highlights

	3Q09	3Q08	Var	9M09	9M08	Var
	S\$'000	S\$'000	%	S\$'000	S\$'000	%
Operating revenue	9,941	11,499	(14)	33,137	35,609	(7)
Loss before tax	(227)	45	N/M	(2,236)	(3,644)	39
Loss after tax	(423)	31	N/M	(2,678)	(3,650)	27

The Group’s operating revenue dropped 14% or \$1.6 million to \$9.9 million in 3Q09 compared to 3Q08. This was largely caused by the poor performance in the Hong Kong operations (down by \$0.3 million), the consolidation of the Malaysia operations (down by \$0.4 million) and the decrease in franchising activities (\$0.4 million). The Singapore school operations held well whilst the UK operations continue to show growth. In spite of the revenue growth of \$0.5 million in the UK operations, the weaker Pound Sterling gave rise to a loss of \$1.0 million on revenue translation in the quarter, resulting in a net revenue decrease of \$0.5 million.

The bottom-line impact caused by the revenue decrease was cushioned by overall cost savings derived from continuous improvement in operational efficiency.

The current global economic turmoil has deteriorated and is beginning to affect the Group's operations. The Group has, however, implemented a number of new initiatives and strategies to expand and grow its business. Given also that the group has \$25 million cash and practically no borrowings, except for an overdraft of \$0.1 million as of 31 December 2008, the board is of the opinion that the group should be able to weather the challenges ahead.

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About Informatics Education Ltd

Informatics Education Ltd, listed on the main board of the Stock Exchange of Singapore, was established in 1983, and is a multinational corporation providing lifelong learning services in information technology and business management. Informatics presently has a global network spanning in Asia, Middle East, Africa, and other region, offering programmes from foundation programme (for international students) to undergraduate and postgraduate degree completions. The Company has won many awards including the Singapore Brand Awards 2002 and 2003, the Singapore Quality Class for Private Education Organisations as well as the People Developer Standards Award. For more information, please visit <http://www.informaticseducation.com>

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