China Education Resources Inc. Reports Q3 2018 Financial Results

Vancouver, British Columbia--(Newsfile Corp. - November 29, 2018) - China Education Resources, Inc. (TSXV: CHN) (OTCQB: CHNUF) ("CER"), an ed-tech company with leading technology of intelligent system and contents to provide online/offline learning, training courses and social media for teachers, students and education professionals, announced its financial results for the third quarter of 2018. All figures are expressed in U.S. dollars.

China Education Resources generated gross revenue of $1,519,220 in the third quarter of 2018. This is compared to gross revenue of $1,538,276 for the same period in 2017. It recorded a net loss attributable to shareholders of $189,470 as compared to a net income attributable to shareholders of $332,266 for the same period in 2017.

During the nine months ended September 30, 2018, the Company generated revenue of $9,631,327 as compared with $9,715,057 for the same period in 2017. The decrease in sales revenue in 2018 as compared with the same period of 2017 was mainly due to the exchange rates used to convert Renminbi to U.S. dollars.

The net income attributable to the shareholders of the Company for the nine-month period ended September 30, 2018 was $1,056,478 as compared to $1,601,071 net profit for the same period in 2017.

The Q3 of 2018 financial highlights are as summarized as follows:

	2018 (USD)	2017 (USD)	Percentage change
Consolidated Statements of Comprehensive Income			
Three months ended September 30,			
Book sales and distribution services	182,627	461,663	-60.4%
Online products	1,336,593	1,076,613	24.1%
Total revenue	1,519,220	1,538,276	-1.2%
Net income (loss) attributable to shareholders of the Company for the three months	(189,470)	332,266	-157.0%
Nine months ended September 30,			
Total revenue	9,631,327	9,715,057	-0.9%
Net income (loss) attributable to shareholders of the Company for the nine months	1,056,478	1,601,071	-34.0%

"The decrease in revenue was mainly from the book sales and distribution services as some customers have delayed their textbook orders to next year. However, the nine months book sales and distribution services ($4,622,658) is still almost the same as the same period of 2017 ($4,643,097)." said Chengfeng Zhou, CEO, China Education Resources. "The decrease in net profit was mainly due to the increase in selling and marketing expenses, which was $942,881 for the three months ended September 30, 2018 as compared to $384,629 incurred in the same period in 2017. The increase was mainly due to the marketing of new products of the Company."

The business of the company is continually doing well. We will update the progress of business to shareholders shortly.

In collaboration with China's education administrators and experts, China Education Resources has been helping to transform the curriculum of the world's largest educational system. Recognizing the need to address education reform changes, China Education Resources has created educational tools and curriculum for China's entire kindergarten through twelfth grade system. The Company is playing an integral part in transforming China's educational system through helping to convert the existing educational system from a memory-based learning system to a creative thinking and interactive approach. Presently, China Education Resources has over 1 million kindergartens through twelfth grade teachers registered through its Web portal. For more information, please visit www.chinaeducationresources.com or call (604) 331-2388.

Safe Harbor Statement

Certain statements made herein, and other statements relating to matters that are not historical facts and statements of our beliefs, intentions and expectations about developments, results and events which will or may occur in the future, constitute "forward-looking information" within the meaning of applicable securities legislation. Forward-looking information and statements are typically identified by words such as "anticipate", "could", "should", "expect", "seek", "may", "intend", "likely", "plan", "estimate", "will", "believe" and similar expressions suggesting future outcomes or statements regarding an outlook. All such forward-looking information and statements are based on certain assumptions and analysis made by China Education Resources, Inc.'s management in light of their experience and perception of historical trends, current conditions and expected future developments, as well as other factors management believes are appropriate in the circumstances. These statements, however, are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking information or statements. Important factors that could cause actual results to differ from these forward-looking statements include those described under the heading "Risks and Uncertainties" elsewhere in the Company's MD&A filed at www.SEDAR.com. The reader is cautioned not to place undue reliance on forward-looking information or statements. Except as required by law the Company does not assume the obligation to revise or update these forward-looking statements after the date of this document or to revise them to reflect the occurrence of future, unanticipated events.

The TSX Venture Exchange has not reviewed, and does not accept, responsibility for the adequacy or accuracy of the contents of this press release.

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