

## PRESS RELEASE \* FINANCIAL STATEMENT AND RELATED ANNOUNCEMENT


Like  Tweet   

\* Asterisks denote mandatory information

<b>Name of Announcer *</b>	CHASEN HOLDINGS LIMITED
<b>Company Registration No.</b>	199906814G
<b>Announcement submitted on behalf of</b>	CHASEN HOLDINGS LIMITED
<b>Announcement is submitted with respect to *</b>	CHASEN HOLDINGS LIMITED
<b>Announcement is submitted by *</b>	LOW WENG FATT
<b>Designation *</b>	MANAGING DIRECTOR & CEO
<b>Date &amp; Time of Broadcast</b>	04-Nov-2013 07:41:49
<b>Announcement No.</b>	00010

## &gt;&gt; ANNOUNCEMENT DETAILS

The details of the announcement start here ...

<b>For the Financial Period Ended *</b>	30-09-2013
<b>Description</b>	Please see attached.
<b>Attachments</b>	 <a href="#">Chasen_Press_Release_Q2FY2014.pdf</a> Total size =31K (2048K size limit recommended)

**CHASEN HOLDINGS LIMITED**

Unique Entity Number 199906814G  
Incorporated in the Republic of Singapore



Press Release  
(For Immediate Release)

## **Chasen records a 24% jump in revenue to S\$26.0 million in Q2FY2014**

- The growth in revenue was mainly contributed by the Group's Relocation business segment, which saw a 42% surge to S\$8.8 million in Q2FY2014 from S\$6.2 million year-on-year.
- The Group sees a positive outlook on both its Relocation business segment as well as Technical & Engineering business segment which will continue to drive growth for the rest of the financial year.
- Since the beginning of FY2014, the Group had secured 14 major contracts worth a total of S\$35.5 million.

**Singapore, 04 November 2013** – SGX Mainboard-listed Chasen Holdings Limited ("Chasen" or the "Group"), is pleased to announce its financial performance for the three months ending 30 September 2013 ("Q2FY2014") and first half of the current financial year ("1HFY2014").

Revenue for the Group increased 24% to S\$26.0 million in Q2FY2014 from S\$20.9 million achieved a year ago ("Q2FY2013"). The substantial increase in revenue was mainly due to the commencement of several projects within the Group's Relocation business, which jumped 42% from S\$6.2 million in Q2FY2013 to S\$8.8 million in Q2FY2014.

Similarly, contribution from the Technical & Engineering ("T&E") business segment resulted in an increase of 18% from S\$9.3 million in Q2FY2013 to S\$11.0 million in Q2FY2014.

The Third Party Logistics ("3PL") business segment contributed 15% to the Group's revenue in Q2FY2014.

## Profitability

Gross profit increased 21% to S\$6.2 million in Q2FY2014 from S\$5.1 million in Q2FY2013 in line with the increase in revenue. Gross profit margin year-on-year remains unchanged at 24%.

As a result of the increase in Distribution and Selling, Administrative and Other Operating expenses, the Group reported a profit before tax of S\$0.8 million this quarter compared to S\$1.1 million in Q2FY2013. Due to higher tax provision, Profit After Tax for Q2FY2014 was S\$0.4 million as compared to the S\$1.0 million registered for the same period a year ago.

## Outlook

With the momentum in securing more relocation projects, the Group believes that the Relocation business will continue to grow for the rest of FY2014.

Similarly, the Group is also confident that its T&E and 3PL business segments will continue to contribute to the Group's total growth in FY2014.

Commenting on its prospects and growth, Group Managing Director and Chief Executive Officer, Mr Justin Low, remarked, ***"We look forward to a healthy growth for the rest of the financial year as we are doing well in securing more projects in our Technical & Engineering business segment, along with the ongoing Relocation projects."***

As a testimony to its strength and capability, the Group had secured 14 major contracts worth a total of S\$35.5 million since the beginning of the current financial year. Going forward, the Group believes that this momentum will continue and expects positive performance for the rest of the FY2014.

- End of Release -

---

### About Chasen Holdings Limited (*Bloomberg: CHLD:SP; Reuters: CHHL.SI*)

Chasen Holdings Limited is a SGX Mainboard listed investment holdings company with subsidiaries in Specialist Relocation solutions, Technical & Engineering services and Third-Party Logistics, including facilities for the packing and warehousing of sophisticated machinery and equipment for the region's manufacturing industries.

Headquartered in Singapore with operations in Malaysia, Vietnam and the People's Republic of China, Chasen serves global customers in industries such as wafer fabrication, TFT display

production, chip testing and assembly, solar panel assembly, consumer electronics, telecommunications, ordnance, cultural relics, facilities maintenance, water treatment, marine and construction sectors.

Its diversified revenue base and long-standing customer relationship underlie its strong fundamentals, which enables the Group to weather fluctuating business cycles of various industries. Its business model and growth strategy are set to propel the Group in riding the opportunities available in the region and building on its recurring income base.

---

ISSUED ON BEHALF OF **CHASEN HOLDINGS LIMITED**

BY CAPITAL ACCESS COMMUNICATIONS PTE LTD

*Neo Aik Kee*

*Email: [aikkee@capitalaccess.com.sg](mailto:aikkee@capitalaccess.com.sg)*

*Mobile: +65 9793 0504*

*Edwin Lee*

*Email: [edwinlee@capitalaccess.com.sg](mailto:edwinlee@capitalaccess.com.sg)*

*Mobile: +65 9660 7361*