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CHASEN HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No. 199906814G)

FOR IMMEDIATE RELEASE

Chasen Holdings Returns to Profit in FY2026, Underpinned by S\$45 Million in Secured FY2027 Projects and Growing Exposure to High-Growth Sectors

- Returned to profit with net profit attributable to shareholders of S\$7.2 million (FY2025: S\$11.8 million loss)
- Group gross margin widened 1.5 percentage points to 19.7%; new Chasen Logistics Hub (“CLH”) operational
- Approximately S\$45.0 million of FY2027 projects secured across all three business segments, providing strong revenue visibility
- India emerging as key growth corridor, anchored by two blue-chip Specialist Relocation mandates in electronics manufacturing and renewable energy
- Continued momentum in the US and PRC across semiconductors, EV battery, and TFT-LCD/OLED manufacturing

Singapore, 28 May 2026 – **Chasen Holdings Limited (SGX: 5NV)** (“Chasen” or “the Company”, and together with its subsidiaries, “the Group”), a Singapore-headquartered global Specialist Relocation, Third-Party Logistics (“3PL”), and Technical & Engineering (“T&E”) services provider, today announced its financial results for the second half year (“2HFY2026”) and full year (“FY2026”) ended 31 March 2026.

The Group returned to profit in FY2026, delivering a net profit attributable to shareholders of S\$7.2 million, compared with a loss of S\$11.8 million in FY2025. The improvement was mainly contributed by stronger revenue and margin from the Specialist Relocation segment in the US, a fair value uplift on the Group’s investment property at the recently completed Chasen Logistics Hub and the absence of the one-off non-cash charges that weighed on the prior year.

Financial Highlights

S\$'000	2HFY2026	2HFY2025	Change	FY2026	FY2025	Change
Revenue	67,763	56,577	+20%	118,297	116,322	+2%
Gross profit	13,383	10,409	+29%	23,349	21,179	+10%
Gross profit margin	19.7%	18.4%	+1.3 ppts	19.7%	18.2%	+1.5 ppts
Profit / (loss) before tax	7,219	(726)	n.m.	7,775	(12,656)	n.m.
Profit / (loss) for the period	6,443	(1,462)	n.m.	7,312	(13,615)	n.m.
Attributable to shareholders	6,431	(991)	n.m.	7,186	(11,808)	n.m.
EPS – basic and diluted (cents)	1.65	(0.26)	n.m.	1.85	(3.07)	n.m.

Group revenue rose 2% to S\$118.3 million in FY2026, supported by a more pronounced 20% second-half uplift to S\$67.8 million. The growth was led by the Specialist Relocation segment, in particular its US operations, which continued to benefit from the scale-up under the multi-million-dollar relocation contract with a major EV battery manufacturer that was first secured in May 2024, alongside semiconductor-related project work.

Gross profit expanded 10% to S\$23.3 million, with group gross margin widening 1.5 percentage points to 19.7% (FY2025: 18.2%) on a richer Specialist Relocation mix. Other operating income decreased to S\$3.1 million (FY2025: S\$7.2 million), mainly due to the absence of the S\$3.5 million gain on disposal of Suzhou Promax Communication Technology Co., Ltd (“PMXC”) recognised in FY2025. Fair value gain of S\$6.8 million from the revaluation of investment properties of the Chasen Logistics Hub contributed to the profitability.

FY2026 also benefited from the non-recurrence of two material non-cash charges that weighed in the prior year: a S\$10.5 million goodwill impairment and approximately S\$4.0 million of doubtful debt. Finance expenses fell 42% to S\$2.3 million on lower interest costs. As a result, the Group recorded a profit before tax of S\$7.8 million for FY2026, compared with a loss before tax of S\$12.7 million in FY2025.

Segment Performance

Segment Revenue (S\$'000)	FY2026	FY2025
Specialist Relocation	86,321	79,253
Third Party Logistics	12,173	10,175
Technical & Engineering	19,803	26,894
Group total	118,297	116,322

Specialist Relocation – The Group’s largest segment delivered revenue of S\$86.3 million (FY2025: S\$79.3 million), up 9% year-on-year. Growth was anchored by the segment’s US operations, where work for an EV battery customer scaled up materially in 2HFY2026. This revenue was supplemented by continued semiconductor-related and TFT LCD/OLED relocation activities in Singapore and the PRC respectively.

Third-Party Logistics – Revenue rose 20% to S\$12.2 million (FY2025: S\$10.2 million) on higher project activity.

Technical & Engineering – Reported revenue declined 26% to S\$19.8 million (FY2025: S\$26.9 million), reflecting the exclusion of revenue from the disposed PMXC, a non-recurring structural change. Going forward, the segment is sharpening its focus on solar PV installation work in Singapore, directly aligned to the Singapore Green Plan 2030’s revised 3 GWp solar deployment target.

S\$45 million Worth of Projects Secured

The Group has to-date secured and/or is executing approximately S\$45.0 million of customers projects to be delivered in FY2027, providing strong revenue visibility as it enters the new financial year. The following are the highlights:

United States – With automotive electrification accelerating, the Group has built deep relationships with multinational EV battery manufacturers from Japan and Korea operating in the US, supporting them

through its specialist relocation and value-add millwright capabilities. Its latest secured mandate is a US\$18.0 million (approximately S\$23.0 million) Specialist Relocation contract supporting the second-wing build-out of a Japanese EV battery customer in Kansas.

India – The Group is gaining meaningful traction in India, providing specialist relocation and rigging services to two blue-chip customers. The first is one of the country's largest electronics manufacturing services providers — a contract manufacturer for major global brands serving the consumer electronics, mobile, home appliance, lighting, and IT hardware markets — operating out of Uttar Pradesh. The second is a major Indian conglomerate transitioning from oil refining into renewable energy, where the Group is supporting operations at what is reputed to be the world's largest integrated solar manufacturing complex, located in Gujarat. The two India projects have a combined contract value of approximately INR461 million (approximately S\$6.1 million).

People's Republic of China – Several of the Group's long-standing TFT LCD customers in the PRC have upgraded to OLED and AMOLED display technology, which is expanding rapidly beyond smartphones into IT (tablets and laptops), TVs, and automotive displays. The Group's Chuzhou-based subsidiary has clinched a move-in and installation project for an 8th-generation OLED manufacturing plant valued at RMB25 million (approximately S\$4.7 million).

Singapore – Specialist Relocation and T&E business segments continue to secure business from new and recurring customers of S\$8.2 million worth of projects. In the Specialist Relocation segment, customers are mainly from the semiconductor, data centres and construction-related industries. Meanwhile, in the T&E segment, the secured projects for solar PV panel installation are primarily for commercial buildings as some of the older buildings under the Singapore Green Building Masterplan (SGBMP) are targeting to meet the overarching national deadline for all commercial buildings by 2030, by which time 80% of all buildings (by gross floor area) must attain Green Mark certification. The other projects under scaffolding service are centred at supporting two major construction projects, one in the Shenton Way precinct and the other at a water reclamation plant in Tuas.

Across the three business segments, the Group will continue to navigate the evolving macro environment with an emphasis on resilience, operational adaptability, and the disciplined pursuit of sustainable growth opportunities.

Commenting on the results, Mr Low Weng Fatt (Justin), Managing Director and Chief Executive Officer of Chasen Holdings Limited, said:

“FY2026 marks an inflection point for Chasen. Our return to profitability is the tangible result of two years of deliberate structural transformation – the completion of the Chasen Logistics Hub, and a rigorous refocus on our core Specialist Relocation projects. Looking ahead, our momentum in India is particularly encouraging, where blue-chip mandates in electronics manufacturing and renewable energy position us as a partner of choice in one of the world's fastest-growing manufacturing economies. We are also seeing strong engagement with EV battery customers in the US and OLED/AMOLED display manufacturers in the PRC. Despite ongoing geopolitical tensions, securing approximately S\$45.0 million of FY2027 projects to-date demonstrates the strength of our pipeline and the trust our clients place in us. With the Chasen Logistics Hub now operational, we are entering the new financial year with a stronger platform, a more focused portfolio, and a clearer strategic direction to sustain earnings growth and enhance shareholder value.”

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About Chasen Holdings Limited

Listed on the Mainboard of the Singapore Exchange Securities Trading Limited (“SGX-ST”), Chasen Holdings Limited (the “Company”, together with its subsidiaries, the “Group”) is a Singapore-headquartered investment holding company providing integrated solutions across three core business segments: Specialist Relocation, Technical & Engineering, and Third-Party Logistics (“3PL”) management and last-mile services.

With operations spanning Singapore, Malaysia, Vietnam, the People’s Republic of China, India, and the U.S.A., the Group serves a global clientele across high-growth industries including semiconductor IC wafer fabrication, testing and packaging, TFT LCD panel production, consumer electronics, Green Tech and energy sectors – specifically EV and lithium battery production, as well as solar panel assembly and installation.

Chasen also maintains a presence in infrastructure and construction, delivering solutions for 4G/5G telecommunications, glass and façade cladding installations, and facilities maintenance, and supporting the ordnance and e-commerce markets. Its established brand and long-standing customer relationships underpin a resilient business model designed to navigate economic cycles. Through integrated solutions and geographical expansion, the Group remains committed to maintaining its relevance across all the industries it serves worldwide.

For more information, please visit <https://www.chasen.com.sg/>

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