

**Media Release**

**Chasen Holdings’ 9M FY2019 Net Profit Highest in 7 Years**

- *Interim dividend of 0.1 Singapore cent a share to be paid on 18 March 2019*

*Financial results for the quarter and nine months ended 31 December 2018*

S\$'000	3Q FY2019	3Q FY2018	Change (%)	9M FY2019	9M FY2018	Change (%)
Revenue	33,975	31,576	8	98,688	92,566	7
Gross profit	7,426	6,852	8	22,764	21,033	8
Gross profit margin (%)	22	22	0	23	23	0
Profit attributable to shareholders	1,273	1,346	(5)	4,075	3,052	34
Fully diluted earnings per share (cents)	0.33	0.35	(6)	1.06	0.81	31

**Singapore, 13 February 2019** – Chasen Holdings Limited (“Chasen”) today announced higher revenue and its 11<sup>th</sup> straight quarter of net profit in the three months ended 31 December 2018 (“**3Q FY2019**”).

Revenue for 3Q FY2019 rose 8% to S\$34.0 million from S\$31.6 million for the same period a year earlier (“**3Q FY2018**”), with all three business segments – specialist relocation, third-party logistics (“**3PL**”), and technical and engineering (“**T&E**”) – reporting growth.

Notably, the T&E division delivered a better performance as it recognised contributions from a number of new contracts, including some from the S\$10.2 million worth of projects announced on 26 June 2018. These required it to provide, among other things, steel fabrication and scaffolding, as well as the installation of air-conditioning and mechanical ventilation systems.

Chasen’s net profit attributable to shareholders in 3Q FY2019 held steady at S\$1.3 million, of which its flagship specialist relocation business was the largest contributor. Fully diluted earnings per share came to 0.33 Singapore cent, compared with 0.35 Singapore cent in 3Q FY2018 as Chasen’s issued share capital expanded by about 1% after it acquired in July last year the remaining 17% of its T&E subsidiary, Hup Lian Engineering Pte Ltd, it did not already own.

For the first nine months of its current financial year ending 31 March 2019, Chasen posted earnings of S\$4.1 million, 34% more than a year earlier. The nine-month attributable profit of S\$4.1 million is also the highest in seven years.

Mr Low Weng Fatt, Chasen’s Managing Director and CEO said, “The improvement in our T&E division in 3Q FY2019 validates the efforts we put in over the last few years

## CHASEN HOLDINGS LIMITED

Unique Entity Number 199906814G  
Incorporated in the Republic of Singapore



to streamline this business and sharpen its competitive edge. With a leaner and more efficient structure, our T&E arm is now better positioned to pursue more projects and offer more value to customers.”

Mr Low added, “Demand for Chasen’s relocation services is still healthy despite China’s economic slowdown and the ongoing Sino-US trade dispute, as the production output from several move-in projects handled by our China subsidiary is mainly for the Chinese domestic market.”

To reward shareholders, Chasen has declared an interim dividend of 0.1 Singapore cent a share, to be paid on 18 March 2019. This is its first interim pay-out in at least 10 years.

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### **Media & Investor Contact Information**

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

Chasen Holdings Limited is a SGX Mainboard-listed investment holding 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, the People’s Republic of China, Timor-Leste, Thailand and the U.S., Chasen serves global customers in industries such as wafer fabrication, TFT LCD production, chip testing and assembly, solar panel assembly, consumer electronics, telecommunications, ordnance, cultural relics, facilities maintenance, water treatment, marine and construction sectors.

The Group’s diversified revenue base and long-standing customer relationships underlie its strong fundamentals, enabling it to weather fluctuating business cycles of various industries. Its business model and growth strategy enable it to ride the opportunities available in the region and generate recurring income.