

Media Release

Chasen Group Sustains Momentum with Revenue and Gross Profit Growth in FY2025

- Revenue and gross profit increased by 22% and 66% year-over-year, respectively
- The operations and divestment of CZ Group contributed to the Group's profit of S\$33.2 million

S\$'000	2H FY2025	2H FY2024	Change (%)	FY2025	FY2024	Change (%)
Revenue	56,577	45,653	24	116,322	95,712	22
Gross profit	10,409	5,337	95	21,179	12,796	66
Gross profit margin (%)	18	12	6*	18	13	5*
Profit Before Tax for continuing operations before one-off adjustments	92	(1,832)	N.M.	809	(2,711)	N.M.
Gain on disposal of discontinued operations	7,957	-	N.M.	45,119	-	N.M.
Net Profit / (Loss) after tax	6,495	(7,391)	N.M.	33,231	(6,575)	N.M.
Fully Diluted Earnings per share (cents)	1.81	(1.88)	N.M.	8.95	(1.76)	N.M.

*ppt – Percentage Points

N.M. – Not Meaningful

Singapore, 30 May 2025 – Chasen Holdings Limited (“Chasen” or “the Group”) today announced its financial results for the fiscal year ended 31 March 2025 (“FY2025”), reporting growth in revenue and gross profit from its continuing operations amidst a challenging global economic environment characterized by escalating trade tensions, policy uncertainty, and weakening economic confidence.

The Group saw its revenue from continuing operations increase by 22% year-on-year, with gross profit rising by 66% for FY2025. This performance highlights Chasen Group's operational resilience and strategic focus in navigating a complex economic landscape. A notable contributor to this growth was its Specialist Relocation segment in the USA, which benefited from a multi-million dollar relocation service contract secured in May 2024 from an EV battery manufacturer.

For the six months ended 31 March 2025 ("2HFY2025"), the Group demonstrated continued momentum, with revenue reaching S\$56.6 million, a 24% increase compared to the same period last year. Gross profit for 2HFY2025 also saw a substantial rise, reaching S\$10.4 million, a 95% increase compared to the corresponding period in the previous year.

Profit before one-off adjustments for continuing operations was S\$0.8 million for FY2025 and S\$0.1 million for 2HFY2025, a significant turnaround from losses in the prior periods. One-off adjustments included a non-cash goodwill impairment of S\$10.5 million, a prudent provision for doubtful debt of S\$4.7 million, and a net loss of S\$1.8 million from PMXC, offset by a S\$3.7 million gain on PMXC disposal. After these adjustments, the Group's continuing operations for 2HFY2025 and FY2025 recorded a loss of S\$0.7 million and S\$12.7 million, respectively.

The Group successfully completed the disposal of CZ Group in July 2024. This divestment resulted in a gain on disposal of S\$45.1 million, enabling Chasen Group to concentrate its resources and efforts on its remaining core businesses, thereby better positioning the Group to navigate the prevailing economic uncertainties.

As a result of the gain from the discontinued operations, the overall Group's net profit after tax was S\$33.2 million for FY2025, a reversal from the net loss of S\$6.6 million in the previous year.

The Group remains cautiously optimistic. The Specialist Relocation segment is well positioned to benefit from the semiconductor industry, specifically driven by increasing demand from data centres and advancements in AI technologies. The Technical & Engineering segment would be increasingly aligned with global solar and renewable energy markets vis-à-vis Singapore Green Plan 2030. The Third-Party Logistics segment would be adopting a more cautious approach to securing new projects and focus on cost containment to navigate the current economic slowdown and project delays.

Fully diluted earnings per share for FY2025 stood at 8.95 Singapore cents, compared to a loss per share of 1.76 Singapore cents in the previous year. Net asset value per share increased to 21.2 Singapore cents as of 31 March 2025, compared to 15.1 Singapore cents as of 31 March 2024.

Commenting on the results, Mr. Low Weng Fatt, Chasen's Managing Director and CEO, said: "In FY2025, Chasen Group sustained our momentum, resulting in revenue and gross profit growth from our continuing operations despite a challenging global economy. Our strategic divestment of CZ Group was a timely decision that streamlined our portfolio, allowing us to focus on our new Chasen Logistics Hub and other remaining businesses. We are particularly encouraged by our Specialist Relocation segment and its potential to leverage new industry trends. We remain committed to operational efficiency, prudent resource allocation, and strategic market engagement to drive long-term shareholder value."

– End –

Media & Investor Contact Information

Francis Ang: francis.ang@chasen-logistics.com

6 Tuas Ave 20

Singapore 638820

Tel: (65) 6266 5978

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

Chasen Holdings Limited is a SGX Mainboard-listed investment holding company with subsidiaries offering one-stop integrated solutions in Specialist Relocation services, Technical & Engineering services and Third-Party Logistics management and last mile services.

Headquartered in Singapore with operations in Singapore, Malaysia, Thailand, Vietnam, the People's Republic of China, India and the U.S.A., the broadly diversified business Group serves global customers in industries such as semiconductor IC wafer fabrication, testing & packaging, TFT LCD panel and PV production, semiconductor OEM, EV & battery production, GreenTech including solar panel assembly & installation, glass & façade cladding installations, consumer electronics & e-Commerce, 4G/5G telecommunications, ordnance, facilities maintenance and construction sectors.

Its diversified revenue base, well recognised solutions and long-standing customer relationships underpin its strong fundamentals, brand recognition and franchise, which enable the Group to weather fluctuating business cycles of various industries. Its business model, growth strategy and strong franchise will enable the Group to stay resilient and relevant in all the industries it serves globally.