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Name of Announcer *	CHASEN HOLDINGS LIMITED
Company Registration No.	199906814G
Announcement submitted on behalf of	CHASEN HOLDINGS LIMITED
Announcement is submitted with respect to *	CHASEN HOLDINGS LIMITED
Announcement is submitted by *	CHEW KOK LIANG
Designation *	COMPANY SECRETARY
Date & Time of Broadcast	14-Feb-2011 22:07:47
Announcement No.	00187

>> ANNOUNCEMENT DETAILS*The details of the announcement start here ...*

For the Financial Period Ended *	31-12-2010
Description	Please see attached.
Attachments	 CHL_Press_Release_Q32011_results.pdf Total size = 158K (2048K size limit recommended)

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Chasen Holdings Limited

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MEDIA RELEASE – FOR IMMEDIATE RELEASE

Chasen's 3Q2011 net profit surges more than five folds to S\$1.2 million

This announcement has been reviewed by the Company's sponsor, KW Capital Pte. Ltd. for compliance with the relevant rules of the Exchange. The Company's Sponsor has not independently verified the contents of this announcement.

This announcement has not been examined or approved by the Exchange and the Exchange assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

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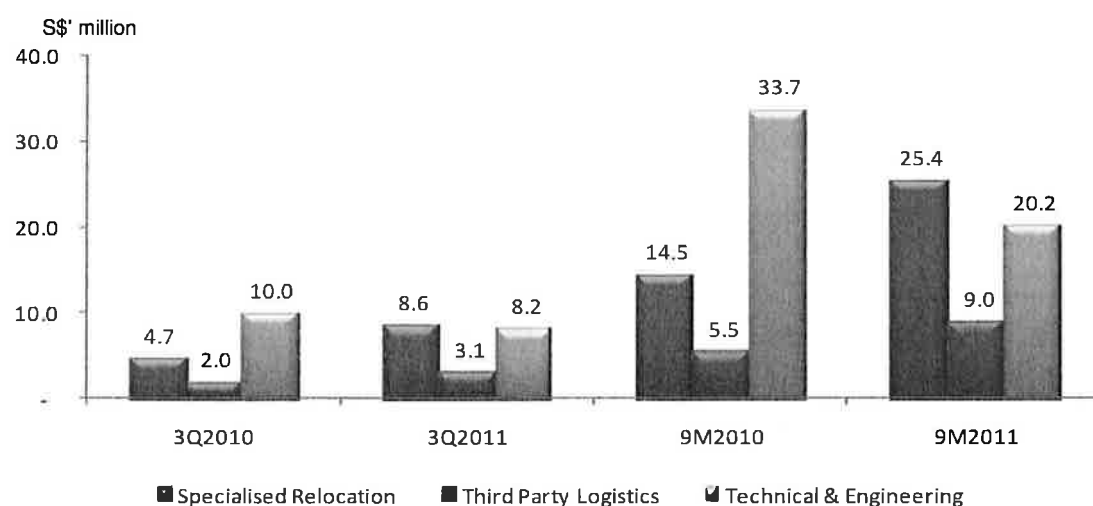
- **Increase in Group's revenue mainly driven by Relocation Services and Third Party Logistics business segments**
- **Gross profit margin improves to 26.6% in 3Q2011 from 19.6% in 3Q2010**
- **Tapping into the vast China market for abundant opportunities to grow all business segments**

SINGAPORE – 14 February 2011 – Chasen Holdings Limited ("Chasen" or "the Group"), a SGX-Catalist listed diversified investment holding company specializing in relocation solutions for sophisticated machinery and equipment with complementary logistics, technical and engineering service capabilities, is pleased to report a profitable quarter for the three months ended 31 December 2010 ("3Q2011") with net profit after tax of S\$1.2 million.

Financial Highlights

(S\$'000)	3Q2011	3Q2010	Change (%)	9M2011	9M2010	Change (%)
Revenue	19,908	16,717	19	54,690	53,628	2
Gross Profit	5,289	3,270	62	15,809	11,979	32
Gross Profit Margin	26.6%	19.6%	-	28.9%	22.3%	-
Net profit after tax	1,180	177	567	4,374	3,540	24
Basic - Earnings per share (cents)	0.70	(0.09)	-	2.20	1.61	37

Revenue by business segments



Revenue increases by 19% on a year-on-year ("y-o-y") basis in 3Q2011 to S\$19.9 million, mainly due to the increase in revenue contribution from the Specialised Relocation and Third Party Logistics business segments that more than offset reduced revenue from the Engineering segment.

The Group offers customers from the electronics, semiconductor, TFT panel manufacturing industry global turnkey relocation solutions, where they will move-in/relocate specialized equipments and machineries within a premise, to or within a country. Chasen's Third Party Logistics complements the Specialised Relocation segment by providing turnkey logistics supply chain services.

Revenue from both the Specialised Relocation and Third Party Logistics jumped 75% y-o-y to clock a total of S\$11.7 million in 3Q2011, mainly due to several relocation projects in China that commenced earlier in the year together with a series of new contracts secured during the quarter.

Projects from the Specialised Relocation business segment usually command a higher profit margin than those from the Technical & Engineering segment. Change in sales mix in this quarter contributed to higher gross profit and gross profit margin that stands at approximately S\$5.3 million and 26.6% in 3Q2011.

Hence, the Group posted 567% y-o-y growth in net profit after tax to approximately S\$1.2 million in 3Q2011 from approximately S\$0.2 million in 3Q2010. The Group recorded basic earnings per share of 0.70 Singapore cents in 3Q2011 for the quarter.

“We are pleased with this set of results. This would not have been possible without the strong vote of confidence from our customers in our operational ability in effecting specialist relocation solutions. Though local construction market remains competitive and challenging, I believe our team will continue to work towards replenishing order book for all business segments.”

Low Weng Fatt, Managing Director

Outlook

Industries which the Group serves in China, Singapore and Malaysia are forecasted to grow in the near future. China's 12th Five Year Plan revealed that 7 strategic industries such as high-end equipment manufacturing, new energy and new generation information technology¹ will be nurtured and that the country will be placing emphasis on managing domestic demand. These moves may spur investments in the country and increase demand for logistics services.

Further, it was reported recently in a Business Times article that SEMI, the global semiconductor industry body predict a 26% growth forecast for 300mm wafer fab capacity in 2011. Wafer fabrication plants in Singapore may be set to expand and more foreign companies will be looking at setting up control tower operations locally. These give rise to abundant opportunities in the region for Chasen.

Mr Low Weng Fatt, Managing Director commenting on the outlook,

“China is the world’s largest exporter and boasts an economy second only to United States² . With the Central government’s plans to grow the semiconductor and TFT LCD sector, I believe that with our track record and technical capabilities, we are well positioned to capture a larger market share. We will be working on consolidating our market position in the region covering China, Singapore, Malaysia and Vietnam.”

- End -

About Chasen Holdings Limited

Chasen is a sponsored Catalist-listed investment holding company with subsidiaries in specialist relocation solutions, technical and engineering services and third-party logistics, including

¹ Please refer to http://news.xinhuanet.com/english2010/china/2010-10/27/c_13578293.htm

² Please refer to <https://www.cia.gov/library/publications/the-world-factbook/geos/xx.html>

facilities for the packing and warehousing of sophisticated machinery and equipment for the region's manufacturing industries.

Headquartered in Singapore, Chasen serves industries such as wafer fabrication, TFT display panel production, chip testing & assembly, solar panel assembly, consumer electronics, telecommunications, marine and construction sectors in Singapore, Malaysia, Vietnam and China.

Its diversified revenue base and long-standing customer relationship provide a strong fundamental that would enable the Group to weather business cycles in specific industry. Its business model and growth strategy have positioned the Group to benefit from growth opportunities in the region and to increase the proportion of recurring income in Group revenue.

For more information please visit the website at: www.chasen.com.sg

Issued for and on behalf of Chasen Holdings Limited

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