

 [Print this page](#)**Third Quarter Results * Financial Statement And Related Announcement**

* Asterisks denote mandatory information

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	09-Feb-2010 18:44:12
Announcement No.	00131

>> Announcement Details

The details of the announcement start here ...

For the Financial Period Ended *	31-12-2009
----------------------------------	------------

Description	<p>MEDIA RELEASE - CHASEN HOLDINGS LIMITED REPORTS STRONG THIRD QUARTER RESULTS - NET PROFIT UP BY 108%</p> <p>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.</p> <p>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.</p> <p>The contact person for the Sponsor is: -</p> <p>Name: Mr Hoon Tai Meng (Registered Professional, KW Capital Pte. Ltd.) Address: 80 Raffles Place, #25-01 UOB Plaza 1, Singapore 048624 Tel: 6238 3377</p>
-------------	---

Attachments [Annct_Media_Release_CHL_Q3FY2010_results.pdf](#)Total size = **60K**
(2048K size limit recommended)[Close Window](#)



**MEDIA RELEASE
FOR IMMEDIATE RELEASE**

Chasen Holdings Limited Reports Strong Third Quarter Results - Net Profit up by 108%

SINGAPORE, 9 February 2010 – Catalist-listed Chasen Holdings Limited (the “Company”) today announced strong third-quarter (“Q3 FY2010”) net profit as at 31 December 2009. Net profit increased by 108% to reach S\$0.2 million as compared to S\$0.08 million for the corresponding period last year. Year to date after tax profit has reached S\$3.5 million which was an increase of 13% as compared to the corresponding period last year. This also represents 89.7% of the \$3.9m profit after tax achieved by the Group in the last full financial year.

Turnover for the third quarter reached S\$16.7 million, up 51% over the corresponding quarter last year, mainly as a result of higher turnover recorded by most of its businesses.

Mr. Low Weng Fatt, Managing Director of Chasen Holdings Limited, said: “Most of our businesses recorded higher turnovers, as a result of our expanded capabilities through acquisitions and the establishment of new subsidiaries. Through our subsidiaries, we are in the midst of establishing joint ventures with partners in Vietnam and China, to increase our regional footprint. By entering into new markets, we believe that there will be more business opportunities which will not only benefit the Company, but also our global clientele. ”

The Company’s gross profit for Q3 FY2010 increased by 24% to S\$3.3 million, due mainly to the higher profit contribution from the engineering and third party logistics businesses. For the same corresponding period last year, gross profit was S\$2.6 million.

Several of the delayed relocation projects in the People’s Republic of China have since commenced in Q4 FY2010. In addition, the management of its engineering subsidiary has initiated action to recover the costs incurred in a project of which a loss was recorded in this quarter. The result of these two developments will contribute positively to the Company’s full-year financial results, which will end on 31 March 2010.

-END-

About Chasen Holdings Limited

Founded in 1995, Chasen Holdings Limited was listed on the SESDAQ (now known as Catalist) of the Singapore Exchange in February 2007. Chasen is an Investment Holding Company with subsidiaries providing specialist relocation solutions, facilities for packing and warehousing of machinery and equipment and other third party logistics services, technical and engineering services for the region’s manufacturing, marine and construction industries,. Some of the sophisticated equipment and machinery that require Chasen’s relocation, packing and warehousing expertise include those in industries such as wafer fabrication, TFT display panel production, chip testing and assembly and solar panel assembly. Chasen’s technical and

engineering service capabilities are applied to the logistics, electronics, marine and construction sectors in Singapore, Malaysia, Vietnam and the People's Republic of China.

Chasen has received various awards that include, ISO 9001:2000 in Quality Management System, ISO 14001 in Environmental Management System and OHSAS 18001:1999 in Occupational Health and Safety Management Systems.

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

Media contacts

Patsy Phay/Melissa Ng

Mileage Communications Pte Ltd

Tel: 6222-1678

Email: patsy@mileage.com.sg / melissa@mileage.com.sg