



## Jason Marine holds revenue above S\$17m in HY2017 despite the industry downturn

- ◆ Ongoing focus on costs and operational efficiency helped to contain net attributable loss at S\$2.2m against HY2016's net attributable loss of S\$2.5m
- ◆ Achieved a net cashflow from operations of S\$6.2m due to proactive working capital management
- ◆ Maintains healthy balance sheet; shareholders' funds of S\$19.7m backed by net cash of S\$19.3m
- ◆ Outlook remains weak; continues to seek business opportunities prudently, improve operational efficiency and cost management

SINGAPORE ◆ 9 November 2016

Jason Marine Group Limited (Jason Marine, the Group or 日升海事集团), a leading marine electronics systems integrator and support services provider in Asia, posted a 3.8% rise in revenue to S\$17.9 million for the six months ended 30 September 2016 (HY2017) despite the industry downturn.

The increase in revenue was largely due to a S\$1.7 million increase in contribution from the sale of goods segment which delivered higher value of projects in China. However, this was partially offset by lower revenue from the service and airtime divisions amidst the downturn in the marine and offshore industry.

Even though market conditions remained competitive, the Group achieved a 8.4% increase in gross profit to S\$3.9 million and contained its net attributable loss at S\$2.2 million against HY2016's net attributable loss of S\$2.5 million, as a result of ongoing efforts to enhance overall costs and operational efficiency. These measures helped Jason Marine trim its distribution and general & administrative expenses by 10.5% to S\$5.5 million in total during HY2017.



The Group's Executive Chairman, Mr. Joseph Foo (符昭德先生), said: "The outlook remains weak. We will continue to seek business opportunities prudently, improve operational efficiency and cost management. It remains crucial to strengthen our skills and give our customers the same level of commitment and quality service they have come to expect of us over the last 40 years."

In HY2017, Jason Marine achieved a net cashflow from operations of S\$6.2 million due to its proactive working capital management. Its balance sheet remains healthy as at 30 September 2016. The Group has no borrowings and its shareholders' funds of S\$19.7 million is well supported by a net cash of S\$19.3 million.

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ABOUT THE COMPANY

[www.jason.com.sg](http://www.jason.com.sg) ♦ SGX Catalist listing: October 2009

Jason Marine Group Limited (Jason Marine or the Group) is a leading marine electronics systems integrator and support services provider with a global customer base. An expert in marine communication, navigation and automation systems, the Group offers one-stop solutions that span design, supply, integration, installation, testing, commissioning and maintenance.

Jason Marine also resells satellite airtime services to complement its communications business. The Group carries a wide variety of supplies from renowned manufacturers. Its track record of consistently delivering on schedule has anchored its position as one of the leading players in the industry.

Established in 1976, the Group has forged strong relationships with a global base of customers from the marine and offshore oil and gas (O&G) industries. Headquartered in Singapore, it has since expanded into the Indonesia, Malaysia, the PRC, Thailand and South Korea. Its growing presence in key shipbuilding markets enables it to move in quickly to win new business.



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