



## Jason Marine reports a net profit of S\$0.4m for FY2017, against S\$6.0m loss for FY2016

- ◆ Improved results supported by Group's ongoing efforts to cut costs and lift operational efficiency
- ◆ Positive net operating cashflow of S\$11.4m added S\$9.8m to net cash position of S\$23.9m as at 31 March 2017
- ◆ Challenging outlook; Group aims to strengthen business, seek new opportunities by leveraging on technology to create value for clients

SINGAPORE ◆ 25 May 2017

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, reported a net profit of S\$0.4 million for the full year ended 31 March 2017 (FY2017), against the net loss of S\$6.0 million posted for the full year ended 31 March 2016 (FY2016).

The improved earnings were supported by the Group's ongoing efforts to reduce costs and increase operational efficiency, even though revenue fell 10.8% to S\$33.2 million, largely because of lower demand for repair, maintenance and airtime services.

Jason Marine implemented measures to improve its operational cost efficiency. As a result, the Group's distribution and general & administrative expenses have progressively declined, dropping from S\$11.8 million in FY2016 to S\$9.3 million in FY2017.

The focus on streamlining the Group's cost structure as well as careful working capital management have resulted in a positive net operating cashflow of S\$11.4 million, adding S\$9.8 million to the net cash position, which stood at S\$23.9 million as at 31 March 2017.

Jason Marine's Executive Chairman, Mr Joseph Foo (符昭德先生), said: "We operate in a highly cyclical industry, and the past three years have been especially difficult. Looking ahead, we expect the next 12 months to remain challenging."



“While prudent cost management is essential to build a sustainable business, we also continually invest in our people so that we can strengthen our existing business and seek new opportunities by leveraging on technology to create value for customers.”

#### 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 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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## FOR FURTHER ENQUIRIES

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This press release has been reviewed by the Company's sponsor, CIMB Bank Berhad, Singapore Branch (the "Sponsor"), for compliance with the Singapore Exchange Securities Trading Limited ("SGX-ST") Listing Manual Section B: Rules of Catalyst. The Sponsor has not independently verified the contents of this press release. This press release has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this press release, including the correctness of any of the statements or opinions made or reports contained in this press release. The contact person for the Sponsor is Ms Tan Cher Ting, Director, Investment Banking, CIMB Bank Berhad, Singapore Branch, at 50 Raffles Place, #09-01 Singapore Land Tower, Singapore 048623, Telephone (65) 6337 5115.