



Jason Marine posts revenue of S\$17.2m for HY2016

- ◆ Tough market conditions in the aftermath of a sharp fall in oil prices reduced demand and margins for the Group's goods and services
- ◆ Maintains interim dividend at 0.5 S¢ per share, backed by sound balance sheet with net cash of 17.8 S¢ per share as at 30 September 2015
- ◆ Weak outlook; will continue to seek out business opportunities and manage operating costs prudently

SINGAPORE ◆ 09 November 2015

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 revenue of S\$17.2 million for the six months ended 30 September 2015 (HY2016), down from S\$30.5 million for the six months ended 30 September 2014 (HY2015). Coupled with a lower gross margin, the Group reported a net loss attributable to owners of the parent of S\$2.5 million for HY2016.

Jason Marine's net loss and weak sales were largely due to the tough market conditions in the aftermath of a sharp fall in oil prices, which reduced demand and margins for the Group's goods and services.

The Group's Executive Chairman, Mr Joseph Foo, said: "The industry has been beset by several challenges over the recent years, from a prolonged downturn in the marine sector following the global financial crisis in 2008 to the current slump in the offshore oil & gas industry with the plunge in oil prices. The operating environment has become very competitive as customers look to cut back expenses in every way possible.

The outlook for the Group remains weak. We will continue to seek out business opportunities and manage our operating costs prudently."



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The Group's net cash was S\$18.7 million or 17.8 S¢ per share as at 30 September 2015. Supported by a sound balance sheet, Jason Marine is maintaining its interim dividend at 0.5 S¢ per share for HY2016.

ABOUT THE COMPANY

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.

FOR FURTHER ENQUIRIES

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