



Jason Marine nearly trebles net attributable profit to S\$1.3m in 1HFY12

- Turnover up 11.2% to S\$25.6m as Group delivers more major projects; strong net operating cashflow lifts net cash balance to 9.6 S¢/share
- Lands Singapore Prestige Brand Award (Heritage Brand Category) for 2nd year running, affirming its ability to differentiate itself despite stiff competition or economic downswings
- Its established industry brand backed by on-going investments in training and sustaining a mindset of excellence places Group in a strong position to compete and grow

SINGAPORE, 10 November 2011

FOR IMMEDIATE RELEASE

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 improved results for the six months ended 30 September 2011 (1HFY12). Revenue rose 11.2% to S\$25.6 million from S\$23.0 million in 1HFY11 as the Group delivered several major projects. Net attributable profit jumped to S\$1.3 million from S\$0.5 million in 1HFY11. The higher profit was achieved despite increased distribution, general and administrative expenses.

The Group's Executive Chairman, Mr Joseph Foo (符昭德) commented: "The operating environment continues to be difficult and competitive pressures remain. Demand from the marine sector may be dampened by weak freight rates and capacity oversupply. However, prospects are brighter for the offshore sector which is seeing renewed investments in both the upstream and downstream segments of the oil & gas industry.

"We are positive over our long term prospects and will continue to expand our footprint in the key shipbuilding hubs of China, South Korea and Singapore as well as explore M&A opportunities to strengthen our capabilities and sharpen our competitive edge."

The Group reported a net operating cashflow of S\$3.7 million, driven largely by the improved profits and in part by its diligent working capital management. This lifted the



Group's net cash balance to 9.6 S¢/share (or S\$10.1 million). This will be strategically invested to grow the Group's capabilities.

The Group's wholly-owned subsidiary, Jason Electronics (Pte) Ltd (Jason Electronics), has also been hailed for the second year in a row as one of the nation's Heritage Brands – one of the more notable companies to be recognised in the Singapore Prestige Brand Award (SPBA) 2011.

Under the Heritage Brands category, the SPBA pays homage to home-grown companies that have embraced outstanding brand practices coherently and consistently for more than three decades. Last year, Jason Electronics was among just seven Singapore firms rated worthy of the tribute, based on their development and performance, brand heritage and identity, and strategic blueprint. It was also the only player from the industrial sector to win a Heritage Brand Award. This year, Jason Electronics shared the honour with five other companies in the category.

On the award, Mr Foo said: "We are deeply honoured that the SPBA has recognised our on-going pursuit of excellence in building our brand and deemed our efforts worthy of acknowledgement once more. This award affirms the Group's standing as a 'preferred partner' in the international market. Our reputation as a trusted supplier is backed by our strong track record and consistent training to sustain a mindset of excellence in our people. This has enabled us to clearly differentiate ourselves from other players in what is an extremely competitive and fragmented sector."

This commitment has reaped many tangible benefits from the brand equity so painstakingly accumulated on multiple fronts. Even during economic down cycles, the Group has enjoyed strong client retention because of the enduring relationships formed with both customers and suppliers. The strength of the brand has also enabled the Group to make successful strides overseas and align ourselves with strategic partners whose businesses and capabilities complement and enhance our own.

ABOUT THE COMPANY

www.jason.com.sg
SGX Catalist listing: October 2009

Jason Marine Group Limited (JMG 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,



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integration, installation, testing, commissioning and maintenance. JMG also resells satellite airtime services to complement its communications business.

The Group carries a wide variety of supplies from renowned manufacturers, such as Raytheon Anschütz and Thrane & Thrane. The Group's 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 clientele from the marine and offshore oil and gas (O&G) industries. Headquartered in Singapore, JMG has since expanded into Indonesia, Malaysia, the PRC, Thailand and South Korea. Its growing presence in key shipbuilding markets in North Asia enables it to move in quickly to secure new business.

FOR FURTHER ENQUIRIES

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