



Jason Marine achieves S\$0.5m in net attributable profit for FY13, on revenue of S\$37.9m

- ◆ Despite a loss in 1H FY13, the Group achieved net attributable profit of S\$2.4m in 2H FY13, bringing FY13 net attributable profit to S\$0.5m
- ◆ Emerges from difficult period with leaner cost structure and stronger financial position
- ◆ Declares first and final dividend of 0.2 S¢ per share for FY13

SINGAPORE ◆ 22 May 2013

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, has achieved S\$0.5 million in net profit attributable to owners of the parent for the financial year ended 31 March 2013 (FY13), on the back of revenue of S\$37.9 million.

The Group was able to turn around from a net attributable loss of S\$1.9 million in 1H FY13 to a net attributable profit of S\$2.4 million in 2H FY13. Overall, the Group achieved net attributable profit of S\$0.5 million.

The Group was able to remain profitable in FY13 due to higher revenue of S\$23.5 million achieved in 2H FY13 compared with S\$14.4 million in 1H FY13, as well as its cost management measures taken in 2H FY13.

The revenue growth in 2H FY13 was due largely to an increase in the number of higher-value projects from the marine and offshore oil & gas sectors.

The Group strengthened its financial position, posting a net cash position of S\$13.5 million, or 12.7 S¢ per share, as at 31 March 2013. The Group is pleased to maintain a first and final dividend of 0.2 S¢ per share for FY13.

Mr Joseph Foo, the Group's Executive Chairman said: "To drive revenue growth, we have reorganised our operations into three divisions – marine, offshore oil & gas and China. This move has sharpened our marketing focus as we have created dedicated marketing and



technical teams to serve our customers better. We plan to expand our market reach, forging an edge that customers will recognise and appreciate.”

Following the reorganisation, the Group’s marine business now falls under Jason Electronics, while its offshore oil & gas division is led by Jason Energy. Commanding the Group’s charge into China, one of the world’s largest shipbuilding nations, is Jason Asia. With the reorganisation, the Group continues to work towards strengthening its market position and competitive edge.

On the Group’s outlook, Mr Foo said: “The operating environment remains challenging given continuing price and cost pressures, but we work towards sustainable growth and hope to reverse the downward trend in revenue and profitability. We will like to see that the heightened focus on ramping up sales and the strategic marketing initiatives will bring us positive results over the long-term. The long-term prospects for our business are good, and we will work to build up our presence in key markets.”

ABOUT THE COMPANY

www.jason.com.sg ♦ SGX Catalyst: 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, 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 Cobham Satcom. 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.



JASON MARINE GROUP LIMITED

194 Pandan Loop
#06-05 Pantech Business Hub
Singapore 128383

Tel: +65 6872 0211
Fax: +65 6872 1800

FOR FURTHER ENQUIRIES

MS FOQ HUI MIN	JASON MARINE GROUP
+65 6872 0211	huimin@jason.com.sg
MS JASMINE ZHAO	OAKTREE ADVISERS
+65 9229 1719	jasminezhao@oaktreadvisers.com
MS NORA CHENG	OAKTREE ADVISERS
+65 9634 7450	noracheng@oaktreadvisers.com

Other media releases on the company can be accessed at www.jason.com.sg or www.oaktreadvisers.com

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, CIMB Bank Berhad, Singapore Branch (the "Sponsor") for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "SGX-ST"), this being the SGX-ST Listing Manual Section B: Rules of Catalyst. The Sponsor has not independently verified the contents of this announcement.

This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume 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.

The contact person for the Sponsor is Mr Benjamin Choy, Director, Corporate Finance. The contact particulars are 50 Raffles Place, #09-01 Singapore Land Tower, Singapore 048623, telephone (65) 63375115.