



Jason Marine reports HY2018 revenue of S\$13.6m, pares net loss to S\$1.7m

- ◆ Improved operational efficiency, prudent cost management and reduced wages alleviate impact of lower project and airtime packages sales
- ◆ Expects the challenging market conditions to impact the Group's financial performance over the next 12 months
- ◆ Remains focus on strengthening its existing business; will continue with efforts to keep operations lean and efficient

SINGAPORE ◆ 13 November 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, pared its net loss to S\$1.7 million for the half year ended 30 September 2017 (HY2018) on a revenue of S\$13.6 million despite the downturn in the marine and offshore industries.

The lower net loss came largely from improved operational efficiency, prudent cost management and reduced wages which enabled the Group to cut distribution costs and general and administrative expenses by approximately S\$1.0 million. These cost savings are the result of Jason Marine's ongoing efforts to rationalise its cost structure and raise operating effectiveness.

Due to the difficult operating conditions, the Group reported lower revenue from project and airtime packages sales, which fell by approximately S\$4.8 million in aggregate. This was marginally offset by better maintenance and support services revenue as well as equipment leasing income.

Jason Marine's Executive Chairman, Mr Joseph Foo (符昭德先生), said: "We expect the Group's healthy balance sheet and our continued efforts to keep our operations lean and efficient to help us tide over the challenging market conditions in the next 12 months.



“As part of our ongoing strategy, we will continue to strengthen our existing business while looking for opportunities to increase business activities by creating value for customers and leveraging on technology.”

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 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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This announcement 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 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 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.

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