



JADASON ENTERPRISES LTD
(Registration No. 199003898K)

QUARTERLY UPDATE PURSUANT TO LISTING RULE 1313(2)

Jadason Enterprises Ltd (the ‘Company’) has been placed on the watch-list (financial entry criteria) with effect from 6 June 2023 pursuant to Listing Rule 1311(1).

In accordance with Listing Rule 1313(2), the Board of Directors (the “Board”) of the Company would like to provide an update for the quarter ended 31 March 2024 (“1Q 2024”) on the Company, together with its subsidiaries (collectively, the ‘Group’) and its efforts and progress made in meeting the exit criterion of the watch-list.

Update on Financial Situation

For the detailed update on the Group's financial performance and financial position for the full year ended 31 December 2023, kindly refer to the Company's annual report released on 11 April 2024.

At 31 March 2024, the Group had cash and cash equivalents of S\$8.5 million (31 December 2023: S\$9.5 million). Net cash, defined as cash and cash equivalents less bank borrowings, was S\$7.7 million as at 31 March 2024 (31 December 2023: S\$8.5 million). At 31 March 2024, net current assets of the Group amounted to S\$0.5 million (31 December 2023: S\$1.6 million).

Revenue for 1Q 2024 was S\$4.4 million, compared with S\$4.9 million for the quarter ended 31 March 2023 (“1Q 2023”) due mainly to lower sales of both Equipment and Supplies and Manufacturing and Support Services businesses to customers in China, partly offset by higher sales of both Equipment and Supplies and Manufacturing and Support Services businesses to customers from the Southeast Asia region.

The Group recorded a net loss of S\$1.1 million for 1Q 2024 (1Q 2023: S\$1.0 million) due mainly to foreign exchange loss of S\$0.4 million in 1Q 2024 as against foreign exchange gain of S\$0.2 million in 1Q 2023, partly offset by lower staff cost and other operating expenses.

Update on Future Direction

Amidst the challenging operating environment, the Group will continue its efforts in managing costs and rationalising its operations to enhance its competitiveness. The Group will step up its marketing activities in the South-east Asia region to capitalise on the opportunity arising from the ongoing re-alignment of global supply chain dynamics and to diversify its geographical revenue stream.

Meanwhile, the Group will also closely monitor the business environment and adjust its strategies accordingly in response to market changes.



The Company will continue to make efforts and consider various options, including but not limited to new business and investment opportunities through acquisition, joint venture and/or strategic alliances, to meet the requirements of Listing Rule 1314 pursuant to the Financial Entry exit criteria and will make further announcements if any material developments occur.

By Order of the Board

Fung Chi Wai
Chief Executive Officer

8 May 2024