



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 30 September 2024 (“3Q 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

At 30 September 2024, the Group had cash and cash equivalents of S\$5.6 million (31 December 2023: S\$9.5 million). Net cash, defined as cash and cash equivalents less bank borrowings, was S\$5.1 million at 30 September 2024 (31 December 2023: S\$8.5 million). At 30 September 2024, net current assets of the Group amounted to S\$0.3 million (31 December 2023: S\$1.6 million).

Revenue for 3Q 2024 was S\$6.9 million, compared with S\$6.7 million for the quarter ended 30 September 2023 (“3Q 2023”) due mainly to higher sales of equipment and supplies for the Singapore market.

The Group recorded a net profit of S\$0.4 million (3Q 2023: net loss of S\$0.7 million) for the quarter under review due mainly to foreign exchange gain of S\$0.7 million.

Update on Future Direction

Amidst the challenging operating environment with ongoing trade tensions between US/Europe and China and geo-political conflicts, the Group will continue its efforts in managing costs and rationalising its operations to enhance its competitiveness.

The Group is also actively taking steps to lease out or dispose of the existing used machines to generate cashflow for the operations.

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

7 November 2024