



Jason Marine drives PATMI up 84% to S\$2.0m for HY15 as sharpened business focus pays off

- ◆ Revenue rises 35% to S\$30.5m, boosted by stronger sales in China market; net cash reaches S\$22.8m or 21.6 S¢ per share
- ◆ Declared interim dividend of 0.5 S¢ per ordinary share in respect of HY15
- ◆ Will continue to look for new products and market opportunities, while leveraging on modern technology to create more value for customers

SINGAPORE ◆ 6 November 2014

The efforts to revitalise the business have enabled 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, to achieve good results for the six months ended 30 September 2014 (HY15). Profit attributable to owners of the parent (PATMI) rose to S\$2.0 million, up 84% from the S\$1.1 million posted for the six months ended 30 September 2013 (HY14).

Group revenue increased by 35% to S\$30.5 million, from S\$22.6 million in HY14, on the back of higher value of project deliveries from the sale of goods segment.

The Group declared interim dividend for the first time since listing, of 0.5 S¢ per ordinary share in respect of HY15.

Mr Joseph Foo, Jason Marine's Executive Chairman, said: "Through our efforts to streamline and sharpen the Group's business focus, we have seen robust growth in our targeted markets. Moreover, these efforts have helped us build a strong foundation that will enable us to capture opportunities and progress into our next growth phase.

"The Group is looking to leverage on modern technology to enhance our capabilities over time. By staying relevant and creating more value for our customers, we will extend our competitive advantage while opening up doors to new markets and new customers."



Even amid intense efforts to bolster and evolve the business, the Group continued to show prudence in managing its working capital. As a result, it generated S\$7.2 million in positive net cash from operating activities for HY15 compared to S\$1.4 million in HY14. As the Group's financial position strengthened, net cash reached nearly S\$22.8 million or 21.6 S¢ per share.

Looking to the future, Mr Foo added: "Now that our drive to reshape and rejuvenate the business has reaped good results, we plan to intensify our thrust to establish Jason Marine as a global world-class company in marine electronics. Even so, we will move carefully as we remain cautious about the operating environment near term for the offshore and marine sectors."

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 in North Asia enables it to move in quickly to win new business.

FOR FURTHER ENQUIRIES

MS FOO HUI MIN	+65 6477 7700	JASON MARINE GROUP huimin@jason.com.sg
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MS CAROL CHONG	+65 9475 3167	OAKTREE ADVISERS carolchong@oaktreadvisers.com
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MS NORA CHENG	+65 9634 7450	OAKTREE ADVISERS noracheng@oaktreadvisers.com
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Other media releases on the company can be accessed at www.jason.com.sg and www.oaktreadvisers.com

This press release 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 Catalist (the "Catalist Rules"). The Sponsor has not independently verified the contents of this press release. This press release has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this press release, including the correctness of any of the statements or opinions made or reports contained in this press release. The contact person for the Sponsor is Ms Tan Cher Ting (Director, Corporate Finance), CIMB Bank Berhad, Singapore Branch, at 50 Raffles Place, #09-01 Singapore Land Tower, Singapore 048623, Telephone (65) 6337 5115.