

# Jason Marine Group Limited

The logo for Jason Marine Group Limited, featuring the word "Jason" in a stylized, italicized font with a wave-like underline.

CHARTING A  
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FUTURE

## FY2022 Results Presentation

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# FY2022 Financials



# Jason Marine stays profitable amidst challenging market conditions

(S\$'000)	FY2022	FY2021	Increase / (Decrease) %
Revenue	30,924	30,149	2.6
Gross Profit	9,148	8,524	7.3
Other income (including interest income)	792	2,223	(64.4)
Net Attributable Profit	240	312	(23.1)

- Revenue:** Increased came from the rendering of services segment of S\$2.6 million, offset by the decrease in sales of goods and airtime segment of S\$1.5 million and S\$03 million respectively.
- Gross profit:** Increased by S\$0.6 million. The overall gross profit margin increased from 28.3% in FY2021 to 29.6% in FY2022, mainly due to higher percentage of overall sales contributed from higher margin segment.
- Other income:** Decreased by S\$1.4 million due to decrease in government grant of S\$1.2 million mainly relating to Jobs Support Scheme introduced by the Singapore Government as part of the COVID-19 support measures, and a decrease in sundry income of S\$0.5 million due to absence of a one-off contract termination payment in FY2021. These were offset by an (i) increase in write-back of trade and other payables, (ii) increase in foreign exchange gain, as well as (iii) increase in write-back of impairment loss on doubtful trade and other receivables of S\$0.1 million respectively.
- Net Attributable Profit:** Decreased by S\$0.1 million or 23.1% from S\$0.3 million in FY2021 to S\$0.2 million in FY2022.

# Robust Financial Position to weather crisis

(S\$'000)	As at 31 March 2022	As at 31 March 2021
<b>Non-current assets</b>	1,982	1,731
<b>Current assets:</b>		
- Cash and cash equivalents	18,957	15,173
<b>Total Current Assets</b>	34,816	30,323
<b>Total bank borrowings</b>	4,262	-
<b>Non-current &amp; current liabilities</b>	13,201	7,838
<b>Equity attributable to owners of the parent</b>	23,540	24,157

- Group's operations are largely funded by its working capital and cash.
- During the FY2022, a term loan of S\$5,000,000 was drawn down under the Enterprise Financing Scheme. The tenure of the term loan is 5 years, bearing interest rate of 2.0% to 2.5% per annum and it is meant for working capital requirements.
- Shareholders' funds of S\$23.5 million is well-supported by cash and cash equivalent of S\$19.0 million
- Continues to be in a robust financial position with sufficient liquidity and bank facilities to weather the crisis

# Cash Flow

(S\$'000)	FY2022	FY2021
Net cash generated from operating activities	1,209	2,135
Net cash used in investing activity	(424)	(534)
Net cash generated from/(used in) financing activities	2,989	(943)
Net changes in cash & cash equivalents	3,774	658
Cash at beginning of financial period	15,173	14,643
Cash at end of financial period	18,957	15,173

- **Net cash generated from operating activities** was largely due to operating cash flows generated before working capital of S\$1.3 million, offset by net cash used in working capital of S\$0.1 million, which resulted mainly from:
  - ✓ Increase in inventories of S\$1.2 million, increase in trade and other receivables of S\$0.6 million, decrease in contract liabilities of S\$0.3 million, increase in prepayments of S\$0.1 million, offset by an increase in trade and other payable of S\$1.5 million, as well as a decrease in contract assets of S\$0.6 million.
- **Net cash used in investing activity** was mainly due to purchase of plant and equipment of S\$0.5 million.
- **Net cash generated from financing activities** was mainly due to drawdown of bank borrowing amounting to S\$5 million, offset by payment of dividend of S\$0.8 million, repayment of bank borrowings of S\$0.7 million and repayment of lease liabilities of S\$0.4 million.



# Outlook & Strategy

# Continued Challenging Outlook

- Global supply chain disruption has driven up the cost of doing business, and shortage of manpower is an ongoing issue.
- Market conditions expected to remain highly challenging, and its financial performance will continue to be affected by the uncertainties and developments in the marine offshore oil and gas industry as well as the global economy.
- Market sentiments on the business outlook have been much better than before, and the Group have also seen improved business activities as compared to last year, especially with the global increase in shipping activities as well as the increase in oil prices.
- The Group has taken active steps to seize rising business opportunities in the renewal energy segment and will also continue its effort in expanding its overseas presence to explore new related markets and to increase its service network.
- Continue to leverage on technology to improve its productivity as well as the support and services rendered to the customers.





**Thank You**