



Jason
JASON MARINE GROUP LIMITED

FY2024 Results Presentation

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FY2024 Financials



Notable growth in revenue

| (S\$'000) | FY2024 | FY2023 | Increase / (Decrease) % |
|---|--------|--------|-------------------------|
| Revenue | 34,656 | 30,332 | 14.3 |
| Gross Profit | 10,269 | 10,005 | 2.6 |
| Other income (including interest income) | 1,114 | 535 | 108.2 |
| Net Profit attributable to owners of the company | 92 | 140 | (34.3) |

- **Revenue:** Increased from sales of goods and airtime segment of S\$4.8 million and S\$0.2 million, offset by the decrease in rendering of services segment of S\$0.6 million.
- **Gross profit:** Increased by S\$0.3 million, with gross profit margin decreased from 33% in FY2023 to 29.6% in FY2024, as a higher percentage of sales came from lower margin segment.
- **Other income (including interest income):** Increased by S\$0.6 million due to proceeds from legal claim of S\$0.3 million arising from the exercise of put option to dispose the Group's investment, write-back of trade and other payables of S\$0.2 million, as well as increase in interest income of S\$0.1 million.
- **Net Profit attributable to owners of the company:** Decreased by S\$48,000 or 34.3% from S\$140,000 in FY2023 to S\$92,000 in FY2024.

Robust Financial Position

| (S\$'000) | As at 31 March 2024 | As at 31 March 2023 |
|---|------------------------|------------------------|
| Non-current assets | 2,105 | 1,518 |
| Current assets: | | |
| - Cash and cash equivalents | 9,692 | 14,535 |
| Total current assets | 32,411 | 31,652 |
| Total bank borrowings | 2,273 | 3,271 |
| Total liabilities | 12,603 | 10,688 |
| Equity attributable to owners of the company | 21,757 | 22,413 |

- Group's operations are largely funded by its working capital and cash.
- Continues to be in a robust financial position with sufficient liquidity and bank facilities to meet working capital requirements.

Cash Flow

| (S\$'000) | FY2024 | FY2023 |
|--|---------|---------|
| Net cash used in operating activities | (2,312) | (1,251) |
| Net cash used in investing activities | (114) | (189) |
| Net cash used in financing activities | (2,425) | (2,838) |
| Net changes in cash & cash equivalents | (4,851) | (4,278) |
| Cash at beginning of financial year | 14,535 | 18,957 |
| Cash at end of financial year | 9,692 | 14,535 |

- **Net cash used in operating activities** was largely due to operating cash flows generated before working capital of S\$0.6 million, offset by net cash used in working capital of S\$3.2 million, which resulted mainly from:
 - ✓ Increase in inventories of S\$3.6 million, increase in trade and other receivables of S\$1.2 million, and increase in contract assets of S\$1.0 million. These were offset by increase in trade and other payables of S\$2.4 million, increase in contract liabilities of S\$0.1 million, as well as decrease in prepayments of S\$0.1 million.
- **Net cash used in investing activities** was due to purchase of plant and equipment and acquisition of intangible assets of S\$0.3 million and S\$0.1 million respectively, offset by proceeds from legal claim of S\$0.3 million arising from the exercise of put option to dispose the Group's investment.
- **Net cash used in financing activities** was due to repayment of bank borrowings of S\$1.9 million, payment of dividend of S\$0.8 million, repayment of lease liabilities of S\$0.6 million, interest paid of S\$0.1 million, offset by drawdown of bank borrowings of S\$0.9 million.



Outlook & Strategy

Positive Outlook Amid Challenges

- Cognizant of the challenges that will impact the Group's financial performance, such as escalating operating costs, shortage of talents, and geopolitical uncertainties.
- Remains committed to extend its footprint into the renewable offshore segment, as well as expanding its overseas presence and related market segments to bolster its revenue stream.
- Exercise prudence in managing operational costs against the volatile and uncertain market environment.
- Barring unforeseen circumstances, the Group expects improved outlook in the offshore energy and renewables market, driven by the growing global energy demand as well as ongoing energy transition to greener solutions.



Thank You