

Jason Marine Group Limited



HY2022 Result Presentation

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HY2022 Financials



Jason Marine stays profitable amidst challenging market conditions



(S\$'000)	HY2022	HY2021	Increase / (Decrease) %
Revenue	13,267	11,944	11.1
Gross Profit	4,264	4,239	0.6
Other income (including interest income)	510	1,280	(60.2)
Net Attributable Profit	184	755	(75.6)

- Revenue:** Increased came from the rendering of services segment of approximately S\$1.9 million, offset by the decrease in sales of goods of approximately S\$0.5 million.
- Gross profit:** Increased by approximately S\$25,000. The overall gross profit margin decreased from 35.5% in HY2021 to 32.1% in HY2022, mainly due lower project deliveries in the information communication technology sector under the sale of goods business segment for HY2022.
- Other income:** Decreased by approximately S\$0.8 million due to decrease in government grant of approximately S\$0.6 million mainly relating to Jobs Support Scheme introduced by the Singapore Government as part of the COVID-19 support measures, and a decrease in fair value gain on derivative financial instruments of approximately S\$0.3 million arising from the foreign currency forward contracts.
- Net Attributable Profit:** Decreased by approximately S\$0.6 million or 75.6% from approximately S\$0.7 million in HY2021 to approximately S\$0.2 million in HY2022.

Robust Financial Position to weather crisis



(S\$'000)	As at 30 September 2021	As at 31 March 2021
Non-current assets	1,597	1,731
Current assets:		
- Cash and cash equivalents	18,577	15,173
Total Current Assets	34,319	30,323
Total bank borrowings	4,754	-
Non-current & current liabilities	12,415	7,838
Equity attributable to owners of the parent	23,438	24,157

- Group's operations are largely funded by its working capital and cash.
- During the HY2022, a term loan of S\$5,000,000 was borrowed under Enterprise Financing Scheme. The tenure of the loan is 5 years and it is meant for working capital requirements.
- Shareholders' funds of S\$23.4 million is well-supported by cash and cash equivalent of S\$18.6 million
- Continues to be in a robust financial position with sufficient liquidity and bank facilities to weather the crisis

Cash Flow



(S\$'000)	HY2022	HY2021
Net cash (used in)/generated from operating activities	(93)	2,370
Net cash used in investing activity	(272)	(291)
Net cash generated from/(used in) financing activities	3,739	(713)
Net changes in cash & cash equivalents	3,374	1,366
Cash at beginning of financial period	15,173	14,643
Cash at end of financial period	18,577	15,862

- **Net cash used in operating activities** was largely due to operating cash flows generated before working capital of S\$0.4 million, offset by net cash used in working capital of S\$0.5 million, which resulted mainly from:
 - ✓ Increase in inventories of S\$1.8 million, increase in trade and other receivables of S\$1.0 million, increase in contract liabilities of approximately S\$0.4 million, offset by a decrease in contract assets of S\$2.4 million and decrease in trade and other payable of approximately S\$0.4 million.
- **Net cash used in investing activity** was mainly due to purchase of plant and equipment of S\$0.3 million.
- **Net cash generated from financing activities** was mainly due to new bank loan raised amounting to S\$5 million, offset by payment of dividend of S\$0.8 million, payment of term loans of S\$0.2 million and payment of lease liabilities of approximately S\$0.2 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, exacerbated by the evolving COVID-19 situation
- The Group expects market conditions 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
- There are 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
- The Group has setup a new wholly-owned subsidiary, Jason Marine Electronics Spain, S.L., in Spain, as part of its continuous effort in expanding its overseas presence to explore new related markets and to increase its service network.



Thank You