Jason Marine Group Limited



FY2023 Results Presentation

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FY2023 Financials



Jason Marine stays profitable amidst challenging market conditions



(S\$'000)	FY2023	FY2022	Increase / (Decrease) %
Revenue	30,332	30,924	(1.9)
Gross Profit	10,005	9,148	9.4
Other income (including interest income)	535	792	(32.4)
Net Profit attributable to owners of the parent	140	240	(41.7)

- **Revenue:** Decreased from sales of goods and airtime segment of S\$1.5 million and S\$0.3 million, offset by the increase in rendering of services segment of S\$1.2 million.
- **Gross profit:** Increased by S\$0.9 million, with gross profit margin increased from 29.6% in FY2022 to 33.0% in FY2023.
- Other income: Decreased by S\$0.3 million due to decrease in government grant of S\$0.2 million mainly relating to Jobs Support Scheme introduced by the Singapore Government as part of the COVID-19 support measures, and decrease in write-back of trade and other payables of S\$0.2 million. These were offset by an increase in interest income of S\$0.1 million.
- **Net Profit attributable to owners of the parent:** Decreased by S\$100,000 or 41.7% from S\$240,000 in FY2022 to S\$140,000 in FY2023.

Robust Financial Position



(S\$'000)	As at 31 March 2023	As at 31 March 2022
Non-current assets	1,518	1,982
Current assets:		
- Cash and cash equivalents	14,535	18,957
Total current assets	31,652	34,816
Total bank borrowings	3,271	4,262
Total liabilities	10,688	13,201
Equity attributable to owners of the parent	22,413	23,540

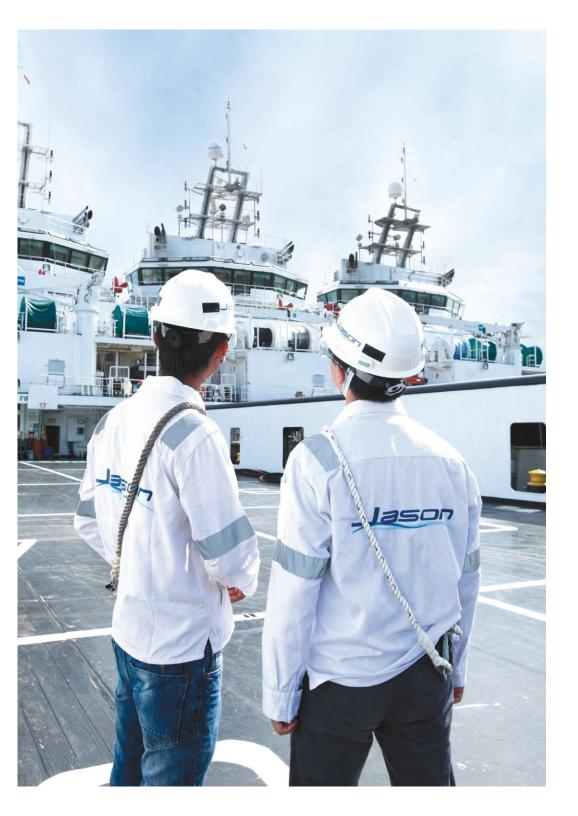
- Group's operations are largely funded by its working capital and cash.
- Shareholders' funds of S\$22.4 million is well-supported by cash and cash equivalent of S\$14.5 million.
- Continues to be in a robust financial position with sufficient liquidity and bank facilities to meet working capital requirements.

Cash Flow



(S\$'000)	FY2023	FY2022
Net cash (used in)/generated from operating activities	(1,251)	1,209
Net cash used in investing activities	(189)	(424)
Net cash (used in)/generated from financing activities	(2,838)	2,989
Net changes in cash & cash equivalents	(4,278)	3,774
Cash at beginning of financial year	18,957	15,173
Cash at end of financial year	14,535	18,957

- **Net cash used in operating activities** was largely due to operating cash flows generated before working capital of S\$1.4 million, offset by net cash used in working capital of S\$2.7 million, which resulted mainly from:
 - ✓ Increase in trade and other receivables of S\$2.1 million, increase in inventories of S\$1.4 million, decrease in trade and other payables of S\$0.8 million, decrease in contract liabilities of S\$0.6 million, offset by decrease in contract assets of S\$1.9 million, as well as decrease in prepayments of S\$0.2 million.
- **Net cash used in investing activities** was mainly due to purchase of plant and equipment and acquisition of intangible assets of S\$0.3 million and S\$0.2 million respectively, offset by proceeds from derecognition of financial assets at FVOCI and dividend received of S\$0.3 million.
- **Net cash used in financing activities** was mainly due to payment of dividend of S\$1.3 million, repayment of term loans of S\$1.0 million, repayment of lease liabilities of S\$0.4 million, as well as interest paid of S\$0.1 million.



Outlook & Strategy

Continued Challenging Outlook



- Amidst the increase in energy demand as well as ongoing energy transition to greener solutions, the Group expects improved operating environment for its offshore energy business.
- Despite improved business activities within the industry, factors such as volatility in global oil price and interest rates, as well as supply chain disruptions continue to have a negative impact on the market environment.
- Continue its effort in expanding its overseas presence to explore new related markets and to increase its service network.
- Take active steps to seize business opportunities, especially in the renewable energy segment and further expand its revenue streams.
- Exercise prudence in managing operational costs against the volatile and uncertain market environment.



Thank You