

# 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.

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FUTURE

## FY2023 Results Presentation

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*This document has been reviewed by the Company's sponsor, SAC Capital Private Limited ("Sponsor"). This document has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "SGX-ST") and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made, or reports contained in this announcement. The contact person for the Sponsor is Mr David Yeong (Tel: (65) 6232 3210) at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542.*



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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
<b>Non-current assets</b>	1,518	1,982
<b>Current assets:</b>		
- Cash and cash equivalents	14,535	18,957
<b>Total current assets</b>	31,652	34,816
<b>Total bank borrowings</b>	3,271	4,262
<b>Total liabilities</b>	10,688	13,201
<b>Equity attributable to owners of the parent</b>	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

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- 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**