

JE Cleantech - Singapore-based Precision Cleaning Manufacturer Sees Growth in Revenue and Net Income in H1 2024

- JE Cleantech released its H1 2024 interim results, seeing a 21.9% increase in revenue and a 114.3% increase in net income compared to H1 2023.
- The H1 2024 results reflected JE Cleantech's efforts since the last financial year to continue its trajectory to retaining its solid customer base for the precision cleaning systems and leveraging its expanded customer base through strategic efforts in provision of centralized dishwashing business.

SINGAPORE, Nov. 01, 2024 (GLOBE NEWSWIRE) -- JE Cleantech Holdings Limited ("JE Cleantech" or "JCSE" or "the Company") (NASDAQ: JCSE), a leading Singaporean cleantech and precision engineering company, released its financial results for the six-month period ended June 30, 2024 ("H1 2024") on 31 October 2024. The Company experienced growth in revenue and net income compared to the corresponding period last year ("H1 2023").

In H1 2024, JCSE's revenue experienced an increase of 21.9% compared to H1 2023 to achieve S\$10.7 million (US\$7.9 million) of sales. The growth was driven by a 28.7% increase in sales of cleaning systems and other equipment and a 11.0% increase in our provision of centralized dishwashing and ancillary services business. JCSE also recorded a net income of S\$0.6 million (US\$0.4 million) in H1 2024, demonstrating a 114.3% climb from S\$0.3 million (US\$0.2 million) in H1 2023. The Company attributes its revenue and profit growth to its solid customer base for the precision cleaning systems and leveraging its expanded customer base through strategic efforts in provision of centralized dishwashing business.

"We remain committed to our pursuit of excellence, innovation, and sustainable growth. By adapting to market changes, enhancing customer relationships and leveraging the longstanding relationships we have with our customers to build traction for our products and services, as well as closely monitoring our cost dynamics, we aim to continue our trajectory of success." shared Elise Hong Bee Yin, Founder and CEO of JE Cleantech. The Company remains committed to Singapore as a priority market while monitoring opportunities overseas.