

PRECISION CLEANING MANUFACTURER JE CLEANTECH DELIVERS HEALTHY PERFORMANCE IN 2024

- Increase in sales by S\$1 million for precision cleaning systems and S\$0.3 million for the provision of centralized dishwashing and ancillary services in Singapore
- Overall gross profit margin yield higher compared to the corresponding year

SINGAPORE, May 20, 2025 (GLOBE NEWSWIRE) -- Singapore-headquartered, NASDAQ-listed precision cleaning and cleantech equipment manufacturer **JE Cleantech Holdings Ltd**(NASDAQ: JCSE) (“JE Cleantech” or, together with its subsidiaries, the “Group”) has released its annual report for the financial year ended December 31, 2024 (“2024 financial year”), with revenue of S\$19.3 million, net income of S\$0.03 million and adjusted EBITDA of S\$2.2 million.

The performance was recorded with higher sales in its sale of cleaning systems, alongside softer demand for its other cleaning systems and other equipment due to completion of projects, compared to the preceding financial year ended December 31, 2023 (“2023 financial year”) when the Group booked revenue of S\$18.0 million, net income of S\$0.5 million with adjusted EBITDA of S\$1.8 million.

Commenting on JE Cleantech’s performance, **Founder and CEO Ms. Hong Bee Yin** said, “We remain committed to our pursuit of innovation, 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.”

The Group’s sale of cleaning systems and other equipment business segment generated S\$12.0 million in revenue in the 2024 financial year, compared to S\$11.0 million in the 2023 financial year. The Group secured recurring orders worth over S\$7.8 million for precision cleaning systems from an existing key customer in Singapore in 2024.

The Group’s centralized dishware washing and cleaning services segment recorded revenue of S\$7.3 million, compared to S\$7.0 million in the preceding financial year. The business activity was higher year-on-year.

The Group yielded gross profit and gross margin of S\$5.2 million and 26.9%, taking into account the increase in sales of precision cleaning systems and other cleaning systems and other equipment, at higher margins. This compares with S\$4.4 million and 24.2% in the 2023 financial year.