



NEWS RELEASE

BRIGHT PROSPECTS FOR JAG BERHAD

SELANGOR, 24 August 2020 – JAG Berhad, one of Malaysia’s leading total waste management companies, continued to chart a positive 2020, recording strong half year financial results. This is following the Group’s journey back into the black with three consecutive positive quarters.

JAG Berhad today announced a profit after tax (PAT) of RM3.6 million for the first six months of 2020 compared with the loss after tax (LAT) of RM9.3 million recorded in the corresponding period last year. These results were achieved on the back of a higher revenue of RM66.8 million compared with RM58.4 million last year.

For the quarter under review, the Group registered a PAT of RM2 million compared with a LAT of RM3.8 million recorded a year ago. Revenue stood at RM29 million, a marginal decrease from the RM33 million recorded in corresponding quarter last year.

According to **Dato’ Ng Meow Giak, an Executive Director of JAG**, “We are pleased that there have been consistent and improved results illustrated by our profitability markers, on the back of our higher revenue. Healthy growth of this nature is a clear validation of our strategy to remain multifaceted, with diversified lines of businesses led by our e-waste management division.”

“Nevertheless, we are ever cognisant of the fact that external economic conditions can have an impact on our earnings. On our end, we will continue to undertake measures to ensure that we are able to deliver shareholder value by building on our strengths and pursuing opportunities for organic growth.”

The Group’s improved financial performance was primarily due to the increased prices of commodities such as copper, tin, silver, palladium and gold, which hit a record high in 2020.

“To-date in our financial year, we have undertaken a series of corporate initiatives including our foray into the renewable energy sector, which we believe will have a positive impact on our balance sheet moving forward. Our efforts to grow our businesses in a sustainable manner will continue, and we strive to maintain this positive momentum as we move into the remaining year,” **Dato’ Ng** concluded.



About JAG Berhad

JAG Berhad (JAG) is a public limited company listed on ACE Market of the Bursa Malaysia Securities Berhad. JAG is today one of the Malaysia's leading total waste management services provider by market share. Currently, the Company's facility in Shah Alam processes electronic waste (80% of its total waste) and other industrial waste (20% of its total waste), where it extracts and refine ferrous, non-ferrous and precious metals. In addition to its Total Waste Management Division, JAG also has a property development and property investment arm via JAG Land, as well as a coin operated laundry business.

For more information, kindly visit www.jagb.com.my

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