



## ***NEWS RELEASE***

### **JAG Berhad Delivers Record Profits for Q3FY2021**

**SHAH ALAM, 17 November 2021** – JAG Berhad (JAG or the Group), a leading total waste management company, is bullish of the year ahead, after marking its strongest financial performance since the completion of the reverse take-over in 2014.

For Q3FY2021, the Group registered a profit after tax (PAT) of RM14 million, a commendable two-fold increase from the RM6 million achieved in the same period last year. These results were achieved on the back of a turnover of RM158 million, a significant increase from the RM115 million recorded a year ago.

On a quarter-to-quarter basis, JAG achieved a PAT of RM4.5 million compared with RM2.4 million recorded last year. Revenue for the quarter was RM47 million, a slight dip from the RM48 million registered a year ago.

**Dato' Ng Meow Giak, an Executive Director of JAG Berhad**, said, "We have closed Q3FY2021 on a resounding note with a significant increase in profit. External factors such as the stronger commodity prices and the higher procurement of E&E (electrical and electronics) materials contributed to our performance. Internally, we also successfully secured 17% more contracts than a year ago, which further boosted our bottom-line."

With the recovery of the business landscape under the National Recovery Programme, we are optimistic of our prospects heading into 2022 on the back of the booming E&E industry."

"While the pandemic caused tremendous disruptions in manufacturing operations including E&E, it also resulted in significantly higher demand for specific E&E products which in turn spurred the overall growth of semiconductors."

According to reports, E&E accounts for 40% of Malaysian exports. In the first eight months of 2021, Malaysia's total trade in E&E products amounted to RM477 billion. Under the 12<sup>th</sup> Malaysia Plan, the sector is projected to contribute RM120 billion to the GDP (gross domestic product) by 2025.

"The 12<sup>th</sup> Malaysia Plan will focus on high potential industries, like E&E to drive the economy forward and create economic opportunities. JAG Berhad is poised to benefit from measures taken to grow this industry in the coming quarters. At the same time, we are also committed to continuously improve our earnings potential by investing in capacity building initiatives where necessary."



“We are also ever cognisant of the external economic conditions which 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,” **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 and a gelato retail and manufacturing business.

For more information, kindly visit [www.jagb.com.my](http://www.jagb.com.my)

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