



NEWS RELEASE

JAG Berhad Grows from Strength to Strength

SHAH ALAM, 23 February 2022 – JAG Berhad (JAG or the Group), a leading total waste management company, closed its 2021 financial year (FY2021) today, marking its strongest financial performance since the completion of its reverse take-over in 2014.

For the year under review, the Group registered a profit after tax (PAT) of RM18.7 million, a commendable two-fold increase from the RM9 million recorded a year ago. Revenue for FY2021 stood at RM223.9 million, a significant increase from the RM159 million recorded a year ago.

For the quarter under review, JAG achieved a PAT of RM4.6 million compared with RM3 million recorded last year. Revenue for the quarter was RM66.2 million, an increase from the RM44.3 million registered a year ago.

In tandem with these positive results, the Group has declared a first interim dividend of RM0.005 per ordinary share (single tier) amounting to RM3.13 million for the financial year ending 31 December 2021, payable on 25 March 2022.

Dato' Ng Meow Giak, an Executive Director of JAG Berhad, said, "Our financial performance has soared on the back of strong commodity prices and the growing demand for e-waste locally and globally. In 2021, 74% of sales in our Total Waste Management division was contributed by the sales of copper, followed by other precious metals."

"In addition to external factors, our sustainable efforts, including the installation of green energy solar panels and the switch to using gas for heating process, has resulted in additional savings. These savings will be realised year after year and will positively impact JAG in the long-run."

"In FY2021, we also successfully increased our supplier contracts, which will further sustain the Group into the new financial year. Overall, we are pleased with our developments, and we are confident this momentum will continue into our 2022 financial year."

According to data by the [Ministry of International Trade and Industry](#) (MITI), Malaysia's trade in January 2022 expanded by 24.8% to RM203.05 billion compared to January 2021. Exports accelerated 23.5% to RM110.73 billion in January 2022, underpinned by higher global demand primarily for exports of electrical and electronics (E&E) products, as well as palm oil and palm oil-based agriculture products.

"This will bode well for us, as we are dependent on the E&E sector for raw e-waste materials. Although we expect 2022 to be challenging due to the ongoing pandemic, our strong financial position and diversified operations places us in a good position for growth."

"Above all, we remain steadfast in our commitment to our shareholders, and are confident that with our strategy leading the way, we will be able to maximise value," **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

This news release is issued on behalf of JAG Berhad
For further enquiries, please contact Reshvinder Kaur at 017 275 7985