NEWS RELEASE

JAG BERHAD EYES SCALABLE GROWTH IN FY2025 BACKED BY STRONG FUNDAMENTALS

SHAH ALAM, 30 May 2025 – JAG Berhad (JAG or the Group), a leading total waste management company, today announced its financial results for the first quarter ended 31 March 2025 (Q1FY2025).

For the quarter under review, the Group recorded a loss after tax of RM6.4 million compared with a profit after tax of RM3 million registered in the same period last year. Revenue stood at RM46.5 million compared with RM52.7 million a year ago. The contraction was primarily driven by a slowdown in demand from international clients, following uncertainty surrounding the US tariff policy announced in early April. Amid the lack of clarity, customers took a more cautious approach to procurement, resulting in delayed orders during the period.

Nevertheless, the Group views this as a temporary, one-off impact. Market sentiment is already showing signs of stabilisation, with semiconductor clients resuming typical procurement patterns. Operational fundamentals remain strong, and the Group expects performance to improve in the coming quarters as business activity normalises.

Dato' Ng Meow Giak, Executive Director of JAG Berhad said, "While Q1FY2025 was impacted by external headwinds, we remain confident in our ability to deliver a strong rebound. Management guidance for FY2025 remains strong and intact, and we expect the remaining quarters of the year to return to profitability. The long-term outlook for the industries we serve, particularly semiconductors and electronics, remains robust. We are focused on building the operational resilience and business agility needed to fully capitalise on these opportunities."

"Our Total Waste Management (TWM) segment continues to show strength and agility. We are broadening our revenue streams within TWM, including entry into the oil & gas space and tapping into specialised services such as the disposal of scheduled waste; an area that requires licensed handling and technical expertise. In Q1FY2025, we recorded a 25% quarter-on-quarter increase in the processing of these materials, signalling serious growth potential in this space. This presents a valuable opportunity to further strengthen our market position and long-term profitability."

"Global tariffs are beyond our control, but what is within our control is how we build and future-proof our business. That is why we are aggressively driving new opportunities in industrial waste recovery, securing strategic contracts, and exploring untapped markets. We are also buoyed by commodity trends. Gold and silver prices have been on an uptrend, and copper has remained stable. Coupled with our healthy inventory, which can support operations for the next six months, we are well-positioned to benefit from evolving market dynamics."

The TWM segment remains the Group's primary growth engine. In addition to streamlining operations and refocusing on high-value activities, JAG Berhad is enhancing productivity through processing efficiencies, expansion of service scope, and diversification into industries with long-term potential.

"As we enter this next phase of growth, we are also taking steps to enhance shareholder value. Given the strong fundamentals of our core business and the growth trajectory ahead, we are in the process of formalising a dividend policy. This reflects our confidence in the Group's performance outlook and our commitment to delivering long-term value to our shareholders," **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.

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

This news release is issued on behalf of JAG Berhad
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