



NEWS RELEASE

JAG Soars with Commodity Prices

SHAH ALAM, 22 February 2017– JAG Berhad (JAG) and its group of companies (JAG Group), one of Malaysia’s leading total waste management companies by market share, today announced an unaudited profit after tax (PAT) of RM2.4 million for its 4th quarter ended 31 December 2016 (4QFY2015: loss after tax of RM3.4 million). Revenue for the quarter under review was lower at RM21.5 million compared with RM23.9 million recorded in the preceding year’s corresponding quarter.

From a cumulative perspective, the Group recorded a PAT of RM2.1million (FY2015: loss after tax of RM19.8 million) on the back of a turnover of RM82.9 million (FY2015: RM84.8 million) for its financial year ended 31 December 2016. This marked the Group’s journey back into the black buoyed by higher than average sales of gold, iron and silver.

Dato’ Ng Meow Giak, an Executive Director of JAG, said, “Commodity prices have been on an uptrend since June 2016 and this has contributed positively to our performance, especially in the 4th quarter of our 2016 financial year. Prices of copper, particularly, is growing from strength to strength, and we expect this trend to continue moving forward. The current year-to-date average copper price stands at USD2.67 per lb, 12.4% higher than 2016, indicating a positive year ahead. We further expect copper price to hit USD3.0 per lb this year, backed by economic recovery in China and higher demand.”

JAG Group’s core business activity is in the processing of electronic waste where it extracts and refine ferrous and non-ferrous and precious metals. “Copper makes up more than 54% of what we extract and refine, enabling the Group to be in a unique position to benefit from strengthening copper prices. Additionally, the price of precious metals such as gold and silver are also increasing steadily. This has and will continue to contribute towards our performance,” he added.

“We expect the long-term prospects of our waste management business to remain bright. In addition, we believe our diversification into property development and property investment will enable the Group to expand our sources of revenue while at the same time, mitigate our exposure to fluctuations in commodity prices,” Dato’ Ng concluded.

In January 2017, JAG announced its proposed diversification of the Group’s existing business to include property development and property investment. JAG’s maiden venture into property development and property investment business via its wholly-owned subsidiary company, JAG Land Sdn Bhd (JAG Land), will involve a freehold 13,489.50 square meters land in Kg. Jawa, Klang. JAG Land had acquired the said land for RM9.87 million in August 2016.

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 an Information Technology (IT) Services Division, which develops computer software and provides supports for systems integration. For more information, kindly visit www.jagb.com.my

This news release is issued on behalf of
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