

**TIME DOTCOM BERHAD**  
**Registration No. 199601040939 (413292-P)**  
**Incorporated in Malaysia**

**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE SECOND QUARTER ENDED 30 JUNE 2025**

**I. CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Unaudited current year quarter 30/06/2025 RM'000	Unaudited preceding year corresponding quarter 30/06/2024 RM'000	Unaudited six months to 30/06/2025 RM'000	Unaudited six months to 30/06/2024 RM'000
<b>Operating revenue</b>	<b>445,678</b>	<b>418,488</b>	<b>874,263</b>	<b>836,253</b>
Operating expenses				
- depreciation and amortisation of property, plant and equipment and right-of-use assets	(49,414)	(46,669)	(97,601)	(96,709)
- other operating expenses *	(260,237)	(242,458)	(507,381)	(484,728)
Other operating income (net) **	70	(3,925)	649	831
<b>Profit from operations</b>	<b>136,097</b>	<b>125,436</b>	<b>269,930</b>	<b>255,647</b>
Income from investments	3,441	10,465	12,114	21,685
Finance costs	(5,846)	(6,242)	(11,587)	(12,233)
Share of profit from associates and jointly controlled entity, net of tax	9,499	5,810	19,362	21,207
<b>Profit before tax</b>	<b>143,191</b>	<b>135,469</b>	<b>289,819</b>	<b>286,306</b>
Tax expense	(38,692)	(35,696)	(73,007)	(74,256)
<b>Profit for the period</b>	<b>104,499</b>	<b>99,773</b>	<b>216,812</b>	<b>212,050</b>
<b>Profit attributable to:</b>				
Owners of the Company	104,632	99,048	217,625	209,720
Non-controlling interests	(133)	725	(813)	2,330
	<b>104,499</b>	<b>99,773</b>	<b>216,812</b>	<b>212,050</b>
<b>Profit for the period</b>	<b>104,499</b>	<b>99,773</b>	<b>216,812</b>	<b>212,050</b>
<b>Other comprehensive expense, net of tax:</b>				
<b>Items that may be reclassified subsequently to profit or loss</b>				
- Foreign currency translation differences for foreign operations	(14,415)	(7,993)	(18,760)	(12,257)
	<b>(14,415)</b>	<b>(7,993)</b>	<b>(18,760)</b>	<b>(12,257)</b>
<b>Items that will not be reclassified subsequently to profit or loss</b>				
- Net change in fair value of equity investments designated at fair value through other comprehensive income ("FVOCI")	(1)	(2,346)	(3,767)	(3,060)
	<b>(1)</b>	<b>(2,346)</b>	<b>(3,767)</b>	<b>(3,060)</b>

\* Included in the current year quarter, six months to 30 June 2025 and six months to 30 June 2024 other operating expenses is a net foreign exchange loss of RM12,117,000, RM16,240,000 and RM2,172,000 respectively.

\*\* Included in the preceding year corresponding quarter 30 June 2024 other operating income (net) is a net foreign exchange loss of RM6,637,000.

The Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Annual Audited Financial Statements for the financial year ended 31 December 2024.

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**I. CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (CONTINUED)**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Unaudited current year quarter 30/06/2025 RM'000	Unaudited preceding year corresponding quarter 30/06/2024 RM'000	Unaudited six months to 30/06/2025 RM'000	Unaudited six months to 30/06/2024 RM'000
Total other comprehensive expense for the period, net of tax	(14,416)	(10,339)	(22,527)	(15,317)
<b>Total comprehensive income for the period</b>	<b>90,083</b>	<b>89,434</b>	<b>194,285</b>	<b>196,733</b>
<b>Total comprehensive income attributable to:</b>				
Owners of the Company	90,216	88,709	195,098	194,403
Non-controlling interests	(133)	725	(813)	2,330
<b>Total comprehensive income for the period</b>	<b>90,083</b>	<b>89,434</b>	<b>194,285</b>	<b>196,733</b>
<b>Earnings per share (based on weighted average number of ordinary shares)</b>				
- Basic	5.66 sen	5.36 sen	11.77 sen	11.34 sen
- Diluted	5.66 sen	5.35 sen	11.77 sen	11.30 sen

The Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Annual Audited Financial Statements for the financial year ended 31 December 2024.

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**II. CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	Unaudited As at 30/06/2025 RM'000	Audited As at 31/12/2024 RM'000
Non-current assets		
Property, plant and equipment	1,780,196	1,718,739
Investment property	1,361	1,377
Right-of-use assets	87,089	88,137
Intangible assets	151,362	145,310
Investment in associates	526,751	527,854
Investment in jointly controlled entity	756,580	717,349
Other investments	43,474	49,830
Deferred tax assets	36,633	39,908
Trade and other receivables	103,339	87,226
Contract assets	4,687	5,055
	<u>3,491,472</u>	<u>3,380,785</u>
Current assets		
Tax recoverable	10,026	5,589
Trade and other receivables	512,292	383,425
Contract assets	28,859	29,450
Restricted cash	1,361	1,357
Cash and bank balances	507,296	1,237,360
	<u>1,059,834</u>	<u>1,657,181</u>
Total assets	<u>4,551,306</u>	<u>5,037,966</u>
<b>EQUITY AND LIABILITIES</b>		
Equity		
Share capital	1,473,403	1,473,403
Reserves	1,922,453	2,425,776
Equity attributable to owners of the Company	3,395,856	3,899,179
Non-controlling interests	31,138	32,923
Total equity	<u>3,426,994</u>	<u>3,932,102</u>
Non-current liabilities		
Borrowings	-	2,874
Lease liabilities	51,911	57,000
Contract liabilities	404,822	393,105
Deferred tax liabilities	134,615	145,730
Redemption liability	26,356	26,356
	<u>617,704</u>	<u>625,065</u>
Current liabilities		
Borrowings	2,874	958
Lease liabilities	14,956	11,904
Trade and other payables	359,984	365,105
Contract liabilities	84,972	89,746
Provision for tax	43,822	13,086
	<u>506,608</u>	<u>480,799</u>
Total liabilities	<u>1,124,312</u>	<u>1,105,864</u>
Total equity and liabilities	<u>4,551,306</u>	<u>5,037,966</u>
Net assets per share attributable to ordinary owners of the Company	<u>RM1.84</u>	<u>RM2.11</u>

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Audited Financial Statements for the financial year ended 31 December 2024.

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**III. CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

	Unaudited six months to 30/06/2025 RM'000	Unaudited six months to 30/06/2024 RM'000
<b>Operating Activities</b>		
Cash receipts from customers	858,202	850,569
Transfer to restricted cash	(3)	(2)
Cash payments to suppliers	(373,679)	(288,209)
Cash payments to employees and for administrative expenses	(217,386)	(200,969)
<b>Cash generated from operations</b>	<b>267,134</b>	<b>361,389</b>
Tax paid	(57,185)	(51,061)
Tax refunded	252	-
<b>Net cash generated from operating activities</b>	<b>210,201</b>	<b>310,328</b>
<b>Investing Activities</b>		
Acquisition of property, plant and equipment	(182,957)	(147,346)
Acquisition of subsidiaries	-	(18,560)
Increase in investment in jointly controlled entity	(32,938)	-
Proceeds from disposal of property, plant and equipment	104	-
Investment income received	17,260	32,794
Placement of deposits maturing more than three (3) months	-	300,000
<b>Net cash (used in)/generated from investing activities</b>	<b>(198,531)</b>	<b>166,888</b>
<b>Financing Activities</b>		
Proceeds from borrowings	-	3,832
Repayment of borrowings	(958)	(9,793)
Finance charges paid	(325)	(853)
Payment of lease liabilities	(9,493)	(11,384)
Proceeds from issuance of additional shares	-	4,217
Purchase of shares held by Share Grant Plan ("SGP") trust	(13,868)	(12,465)
Dividend paid to owners	(700,147)	(280,096)
Dividend paid to non-controlling interest	(972)	-
<b>Net cash used in financing activities</b>	<b>(725,763)</b>	<b>(306,542)</b>
<b>Net change in cash and cash equivalents</b>	<b>(714,093)</b>	<b>170,674</b>
Effect of exchange rate fluctuations on cash held	(15,971)	1,135
Cash and cash equivalents as at beginning of financial year	1,237,360	1,235,041
<b>Cash and cash equivalents</b>	<b>Note (a) 507,296</b>	<b>1,406,850</b>
<b>Note (a):</b>		
Cash and bank balances	250,933	674,830
Deposit with licensed bank maturing less than three (3) months	256,363	732,020
<b>Cash and cash equivalents</b>	<b>507,296</b>	<b>1,406,850</b>
Restricted cash	1,361	1,352
<b>Cash and bank balances</b>	<b>508,657</b>	<b>1,408,202</b>

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Audited Financial Statements for the financial year ended 31 December 2024.

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**IV. CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

	← Attributable to the owners of the Company →									
	← Non-distributable →					Distributable →				
Six months to 30 June 2025 (Unaudited)	Share Capital RM'000	FVOCI Reserve RM'000	Foreign Currency Translation Reserve RM'000	Share Grant/ Option Reserves RM'000	Hedging Reserve RM'000	Shares held by SGP trust RM'000	Retained Earnings RM'000	Equity attributable to owners of the Company RM'000	Non- controlling Interest RM'000	Total Equity RM'000
<b>Balance as at 1 January 2025</b>	<b>1,473,403</b>	<b>35,445</b>	<b>31,838</b>	<b>(4,794)</b>	<b>(52)</b>	<b>-</b>	<b>2,363,339</b>	<b>3,899,179</b>	<b>32,923</b>	<b>3,932,102</b>
Profit for the period	-	-	-	-	-	-	217,625	217,625	(813)	216,812
Fair value loss on equity investments designated at FVOCI	-	(3,767)	-	-	-	-	-	(3,767)	-	(3,767)
Exchange differences recognised directly in equity	-	-	(18,760)	-	-	-	-	(18,760)	-	(18,760)
Total other comprehensive expense for the period	-	(3,767)	(18,760)	-	-	-	-	(22,527)	-	(22,527)
<b>Total comprehensive income for the period</b>	<b>-</b>	<b>(3,767)</b>	<b>(18,760)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>217,625</b>	<b>195,098</b>	<b>(813)</b>	<b>194,285</b>
<i>Contributions by and distributions to owners of the Company</i>										
Dividend to owners of the Company	-	-	-	-	-	-	(700,147)	(700,147)	-	(700,147)
Dividend to non-controlling interest	-	-	-	-	-	-	-	-	(972)	(972)
Employee SGP/option scheme	-	-	-	13,094	-	-	-	13,094	-	13,094
Purchase of shares held by SGP trust	-	-	-	-	-	(13,868)	-	(13,868)	-	(13,868)
Subscription of shares to acquire non- controlling interest	-	-	-	2,500	-	-	-	2,500	-	2,500
<b>Total transactions with owners of the Company</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>15,594</b>	<b>-</b>	<b>(13,868)</b>	<b>(700,147)</b>	<b>(698,421)</b>	<b>(972)</b>	<b>(699,393)</b>
<b>Balance as at 30 June 2025</b>	<b>1,473,403</b>	<b>31,678</b>	<b>13,078</b>	<b>10,800</b>	<b>(52)</b>	<b>(13,868)</b>	<b>1,880,817</b>	<b>3,395,856</b>	<b>31,138</b>	<b>3,426,994</b>

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Audited Financial Statements for the financial year ended 31 December 2024.

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**IV. CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (CONTINUED)**

	← Attributable to the owners of the Company →									
	← Non-distributable					→ Distributable				
	Share Capital RM'000	FVOCI Reserve RM'000	Foreign Currency Translation Reserve RM'000	Share Grant/ Option Reserves RM'000	Hedging Reserve RM'000	Shares held by SGP trust RM'000	Retained Earnings RM'000	Equity attributable to owners of the Company RM'000	Non- controlling Interest RM'000	Total Equity RM'000
<b>Six months to 30 June 2024 (Unaudited)</b>										
<b>Balance as at 1 January 2024</b>	<b>1,467,424</b>	<b>38,645</b>	<b>44,921</b>	<b>(21,829)</b>	<b>(52)</b>	<b>-</b>	<b>2,610,465</b>	<b>4,139,574</b>	<b>36,009</b>	<b>4,175,583</b>
Profit for the period	-	-	-	-	-	-	209,720	209,720	2,330	212,050
Fair value loss on equity investments designated at FVOCI	-	(3,060)	-	-	-	-	-	(3,060)	-	(3,060)
Exchange differences recognised directly in equity	-	-	(12,257)	-	-	-	-	(12,257)	-	(12,257)
Total other comprehensive income for the period	-	(3,060)	(12,257)	-	-	-	-	(15,317)	-	(15,317)
<b>Total comprehensive income for the period</b>	<b>-</b>	<b>(3,060)</b>	<b>(12,257)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>209,720</b>	<b>194,403</b>	<b>2,330</b>	<b>196,733</b>
<i>Contributions by and distributions to owners of the Company</i>										
Dividend paid to owners of the Company	-	-	-	-	-	-	(280,096)	(280,096)	-	(280,096)
Employee SGP/option scheme	-	-	-	20,549	-	-	-	20,549	-	20,549
Issuance of shares pursuant to the share option scheme	5,979	-	-	(1,762)	-	-	-	4,217	-	4,217
Purchase of shares held by SGP trust	-	-	-	-	-	(12,465)	-	(12,465)	-	(12,465)
Exercise of put option to acquire non- controlling interest	-	-	-	6,301	-	-	-	6,301	(6,301)	-
<b>Total transactions with owners of the Company</b>	<b>5,979</b>	<b>-</b>	<b>-</b>	<b>25,088</b>	<b>-</b>	<b>(12,465)</b>	<b>(280,096)</b>	<b>(261,494)</b>	<b>(6,301)</b>	<b>(267,795)</b>
<b>Balance as at 30 June 2024</b>	<b>1,473,403</b>	<b>35,585</b>	<b>32,664</b>	<b>3,259</b>	<b>(52)</b>	<b>(12,465)</b>	<b>2,540,089</b>	<b>4,072,483</b>	<b>32,038</b>	<b>4,104,521</b>

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Audited Financial Statements for the financial year ended 31 December 2024.

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**V. NOTES TO THE CONDENSED FINANCIAL STATEMENTS**

**1. Basis of Preparation**

The interim financial statements are prepared in accordance with MFRS 134, *Interim Financial Reporting* and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. The interim financial statements also comply with IAS 34, *Interim Financial Reporting* issued by the International Accounting Standards Board and requirements of the Companies Act 2016, where applicable.

The interim financial statements should be read in conjunction with the annual audited financial statements for the financial year ended 31 December 2024. The explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to an understanding of changes in the financial position and performance of the Group since the financial year ended 31 December 2024.

**2. Significant accounting policies**

The accounting policies and presentation adopted for this interim financial statements are consistent with those adopted in the audited financial statements of the Group for the financial year ended 31 December 2024.

At the date of this interim financial statements, the following standards and amendments have been issued but are not yet effective and have not been adopted by the Group:

Description		Effective for annual periods beginning on or after
Amendments to MFRS 9 and MFRS 7	<i>Amendments to the Classification and Measurement of Financial Instruments</i>	1 January 2026
MFRS 18	<i>Presentation and Disclosure in Financial Statements</i>	1 January 2027
Amendments to MFRS 10 and MFRS 128	<i>Consolidated Financial Statements and Investments in Associates and Joint Ventures – Sale or Contribution of Assets between an Investor and its Associate or Joint Venture</i>	Date yet to be confirmed by MASB

The Group plans to apply the abovementioned accounting standards and amendments where applicable, when they become effective in the respective financial year.

The initial application of the abovementioned standards and amendments, where applicable are not expected to have any material financial impact to both the current year and prior year financial statements of the Group.

**3. Audit report in respect of the 2024 financial statements**

The audit report on the Group's annual audited financial statements for the financial year ended 31 December 2024 was not qualified.

**4. Seasonal or cyclical factors**

The Group's operations are not subject to any significant seasonal or cyclical factors.

**5. Unusual items due to their nature, size or incidence**

There were no items affecting assets, liabilities, equity, net income or cash flows that were unusual because of their nature, size or incidence in the current quarter ended 30 June 2025.

**6. Material changes in estimates used**

There were no changes in estimates of amounts reported in prior financial years that have material effects in the current quarter ended 30 June 2025.

**7. Debt and equity securities**

During the current quarter ended 30 June 2025, the Group had undertaken a purchase of its shares through its share grant trustee for the purpose of granting the shares purchased to eligible employees in accordance with its SGP. A total of 2,740,800 shares were purchased at a weighted average share price of RM5.24 and recorded as shares held by SGP trust as at 30 June 2025.

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**7. Debt and equity securities (continued)**

Other than the above, the Group did not undertake any other issuance and/or repayment of debt and equity securities, share buy-backs, share cancellations and resale of treasury shares during the current six months period ended 30 June 2025.

**8. Dividends**

On 27 March 2025, the Company paid an ordinary interim and a special interim tax exempt (single tier) dividends of 10.42 sen and 27.45 sen per ordinary share respectively for the financial year ended 31 December 2024.

**9. Segmental Reporting**

Group	Individual Quarter		Cumulative Quarter	
	Current quarter	Preceding year corresponding quarter	Six months to	Six months to
	30/06/2025	30/06/2024	30/06/2025	30/06/2024
	RM'000	RM'000	RM'000	RM'000
Operating Revenue				
Voice	10,913	11,719	21,900	23,660
Data	388,092	363,379	766,431	719,843
Cloud and other services	45,480	42,882	83,277	91,476
Others	1,193	508	2,655	1,274
	<b>445,678</b>	<b>418,488</b>	<b>874,263</b>	<b>836,253</b>
Operating Expenses:				
Depreciation and amortisation of property, plant and equipment and right-of-use assets	(49,414)	(46,669)	(97,601)	(96,709)
Other operating expenses	(260,237)	(242,458)	(507,381)	(484,728)
Other operating income (net)	70	(3,925)	649	831
<b>Profit from operations</b>	<b>136,097</b>	<b>125,436</b>	<b>269,930</b>	<b>255,647</b>
Income from investments	3,441	10,465	12,114	21,685
Finance costs	(5,846)	(6,242)	(11,587)	(12,233)
Share of profit from associates and jointly controlled entity, net of tax	9,499	5,810	19,362	21,207
<b>Profit before tax</b>	<b>143,191</b>	<b>135,469</b>	<b>289,819</b>	<b>286,306</b>
Tax expense	(38,692)	(35,696)	(73,007)	(74,256)
<b>Profit for the period</b>	<b>104,499</b>	<b>99,773</b>	<b>216,812</b>	<b>212,050</b>
<b>Geographical locations</b>				
Operating Revenue				
Within Malaysia	427,674	398,909	837,828	797,422
Outside Malaysia	18,004	19,579	36,435	38,831
	<b>445,678</b>	<b>418,488</b>	<b>874,263</b>	<b>836,253</b>
<b>Timing of revenue recognition</b>				
Over time	410,413	397,745	824,001	791,873
At a point in time	35,265	20,743	50,262	44,380
	<b>445,678</b>	<b>418,488</b>	<b>874,263</b>	<b>836,253</b>



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**10. Valuation of Property, Plant and Equipment**

There were no material changes to the valuation of property, plant and equipment since the financial year ended 31 December 2024.

**11. Material events subsequent to the end of the current financial quarter**

On 28 July 2025, the Company completed the subscription of the final tranche of 312,500 new redeemable convertible preference shares ("RCPS") in its subsidiary Charge N Go Sdn Bhd ("CnG") for RM2,500,000 as CnG has fulfilled its performance conditions as set out in the Subscription Agreement dated 14 December 2023 between the Company, Thiruchandran A/L Thiruchelvam and CnG, ("Subscription Agreement") and the Subscription Letters dated 24 April 2025 and 22 July 2025 entered into between the Company and CnG.

On 31 July 2025, the Company granted 3,223,197 of the Company's shares purchased to eligible employees pursuant to the SGP. The closing price on the vesting date being 31 July 2025 was RM 5.19 per share. The vesting condition of the shares under the SGP was subject to the Group achieving certain financial targets and upon eligible employees meeting the minimum grading criteria in accordance with the performance management system adopted by the Group.

Save as disclosed above, there were no other items, transactions or events of a material and unusual nature from 30 June 2025 to 20 August 2025 (being the latest practicable date) that would have a substantial effect on the financial results of the Group.

**12. Changes in the composition of the Group during the financial period ended 30 June 2025**

(i) On 21 February 2025, the Company's indirect fully owned subsidiary TIME Global Connect International Pte Ltd incorporated a fully owned subsidiary, TIME Global Connect (Thailand) Limited, which is primarily engaged in the provision of voice, data, video and image telecommunication services through its domestic and international network.

(ii) On 4 April 2025, the Company participated in a capital call by its jointly controlled company AIMS Data Centre Holding Sdn Bhd ("AIMS"), by subscribing to 12,240 new ordinary shares in the share capital of AIMS for RM20,945,700. The subscription resulted in the Company maintaining its shareholding in AIMS at 51% of the issued ordinary shares.

On 24 April 2025, the Irredeemable Convertible Preference Shares ("ICPS") in AIMS held by DB Arrow Pte Limited ("DBAPL") were converted into ordinary shares in accordance with the conditional share sale and purchase agreement with DBAPL ("SPA 1") on 20 April 2023. As a result, the Company's shareholding in the issued ordinary shares of AIMS diluted from 51% to 30%. The Company's effective interest in AIMS remains unchanged at 30%.

On 25 June 2025, the Company further participated in the second tranche of capital call by subscribing to 7,008 new ordinary shares in the share capital of AIMS for RM11,992,440. The subscription resulted in the Company maintaining its shareholding in AIMS at 30% of the issued ordinary shares.

(iii) On 9 May 2025, the Company completed the subscription of 312,500 new RCPS for RM2,500,000 in its subsidiary CnG, following its fulfilment of performance conditions as set out in the Subscription Agreement and the Subscription Letter dated 24 April 2025 entered into between the Company and CnG. The Company's effective interest in CnG remains unchanged at 51%.

There were no other changes in the composition of the Group during the current financial period ended 30 June 2025.

**13. Contingent liabilities/assets**

There were no changes in the contingent liabilities or contingent assets since the financial year ended 31 December 2024.

**14. Capital commitments**

	<b>As at 30/06/2025 RM'000</b>
<b>Property, plant and equipment</b>	
Authorised but not contracted for	83,456
Contracted but not provided for	261,296

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**15. Fair value information**

The carrying amounts of cash and cash equivalents, receivables and payables reasonably approximate fair values due to the relatively short-term nature of these financial instruments. Accordingly, the fair values and level of the fair value hierarchy have not been presented for these financial instruments.

Fair values are categorised into different levels in a fair value hierarchy based on the input used in the valuation technique as follows:

- Level 1 – Quoted prices (unadjusted) in active markets for identical financial assets or liabilities that the Group can access at the measurement date.
- Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the financial assets or liabilities, either directly or indirectly.
- Level 3 – Unobservable inputs for the asset or liability.

The table below analyses financial instruments carried at fair value and financial instruments not carried at fair value for which fair value and carrying value are as disclosed.

	←-----Total fair value-----→				Carrying value
	Level 1	Level 2	Level 3	Total	Total
	RM'000	RM'000	RM'000	RM'000	RM'000
<b>30 June 2025</b>					
<b>Financial instruments carried at fair value:</b>					
<b>Financial assets</b>					
Other investments	-	-	43,474	43,474	43,474

**16. Tax expense**

The income tax expense for the Group for the current quarter and financial period ended 30 June 2025 were made up as follows:

Group	Individual Quarter		Cumulative Quarter	
	Current quarter 30/06/2025 RM'000	Preceding year corresponding quarter 30/06/2024 RM'000	Six months to 30/06/2025 RM'000	Six months to 30/06/2024 RM'000
Tax expense:				
- Current year	54,355	42,729	85,984	86,269
- Under/(over) provision in prior years	134	-	(2,017)	2
	54,489	42,729	83,967	86,271
Deferred tax expense:				
- Origination of temporary differences	(15,844)	(5,964)	(11,018)	(10,604)
- Under/(over) provision in prior years	47	(1,069)	58	(1,411)
	(15,797)	(7,033)	(10,960)	(12,015)
<b>Total tax expense</b>	38,692	35,696	73,007	74,256

The effective tax rate of the Group for the current quarter and six months to 30 June 2025 is slightly higher than the statutory tax rate of 24% mainly due to non-deductible expenses.

**17. Status of corporate proposals not completed as at the latest practicable date**

There were no corporate proposals which have been announced but not completed as at 20 August 2025, being the latest practicable date.

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**18. Borrowings**

The Group's borrowings as at 30 June 2025 and 31 December 2024 are as follows:

	Amount repayable in one year or on demand RM'000	Amount repayable after one year RM'000	Total RM'000
<b>30 June 2025</b>			
Borrowings			
<u><b>Secured:</b></u>			
- Denominated in RM	2,874	-	2,874
As at 30 June 2025	2,874	-	2,874
 <b>31 December 2024</b>			
Borrowings	RM'000	RM'000	RM'000
<u><b>Secured:</b></u>			
- Denominated in RM	958	2,874	3,832
As at 31 December 2024	958	2,874	3,832

The Group's borrowings were mainly used to fund the Group's working capital requirements. The Group's borrowings comprise of floating rate facility and bear interest at 5.30% per annum.

**19. Off-balance sheet financial instruments**

The cash and cash equivalents of the Group, as at 30 June 2025, did not include bank balances amounting to RM9,479,000 (31 December 2024: RM10,041,000) held by the Group in trust for consortium members of the Asia Pacific Gateway submarine cable project to pay the suppliers under the terms of a supply contract.

Other than as stated above, the Group does not have any off-balance sheet financial instruments as at the latest practicable date of this report.

**20. Material litigation**

The Company and its subsidiaries have no outstanding material litigation as at 20 August 2025, being the latest practicable date.

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**21. Discontinued Operations**

On 20 April 2023, the Company announced the completion of the transactions below in relation to the strategic partnership for the AIMS Data Centre business via the partial divestment by the Company of shares in AIMS and AIMS Data Centre (Thailand) Limited ("AIMS TH") to DBAPL, a portfolio company managed by DigitalBridge Group, Inc. ("DigitalBridge"):

- (a) SPA 1 for the divestment of 49% of the issued ordinary shares ("OS") and 100% of the ICPS of AIMS with the provisional purchase price 1 fixed at RM2,025.79 million ("Transaction 1"). The proceeds have been received from DBAPL (which includes security deposit) on even date;
- (b) a conditional share sale and purchase agreement with DBAPL (as the purchaser) and Symphony Communication Public Company Limited ("SYMC") (being an associate of the Company, and the other seller) ("SPA 2"), for the divestment of the Company's 21% of the issued shares of AIMS TH for the provisional purchase price 2 fixed at THB27.30 million (equivalent to RM3.49 million) ("Transaction 2"). The proceeds have been received from DBAPL on even date,

collectively referred to as the "Transactions".

On 19 October 2023, an additional consideration of RM10.34 million was received. Thus, total final consideration received for the Transactions amounted to RM2,039.62 million.

The proceeds raised from the Transactions have been fully utilised as of 30 June 2025 and the summary of proceeds utilization is as follows:

Purpose	Timeframe for utilisation from completion of item (a) and (b)	Estimated amount as per Circular to Shareholders dated 16 January 2023 (RM'million)	Actual amount incurred (RM'million)	Balance to utilise (RM'million)	Deviation from estimated amount (%)
Special dividend	within 6 months	1,000.00	1,000.18	(0.18)	Fully utilised with 0.02% deviation
Capital expenditure	within 36 months	500.00	500.00	-	Fully utilised
General working capital	within 36 months	463.98	463.98	-	Fully utilised
Estimated expenses	within 6 months	45.00	40.20	4.80	Fully utilised, but with a 10.6% difference where the actual expenses were lower than the estimated expenses
<b>Total</b>		<b>2,008.98</b>	<b>2,004.36</b>	<b>4.62</b>	

Accordingly, pursuant to the disposal and reference to Note 12 (ii), the Company's shareholding in the issued ordinary shares of AIMS and its effective interest in AIMS is at 30%.

As the Company no longer control AIMS and AIMS TH respectively pursuant to the disposal, the asset and liabilities of AIMS and AIMS TH have been deconsolidated from that date. The Company therefore presents and discloses the financial results of AIMS up to 20 April 2023 as discontinued operations and thereafter as a share of profit from jointly controlled entity.

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**22. Comparison between the current quarter ("Q2 2025") and the immediately preceding quarter ("Q1 2025")**

	<b>Q2 2025</b>	<b>Q1 2025</b>	<b>Increase/(decrease)</b>	
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>%</b>
<b>Revenue by product:</b>				
Voice	10,913	10,987	(74)	(0.7)
Data	388,092	378,339	9,753	2.6
Cloud and other services	45,480	37,797	7,683	20.3
Others	1,193	1,462	(269)	(18.4)
<b>Revenue</b>	<b>445,678</b>	<b>428,585</b>	<b>17,093</b>	<b>4.0</b>
<b>Profit before tax</b>	<b>143,191</b>	<b>146,628</b>	<b>(3,437)</b>	<b>(2.3)</b>

The Group reported consolidated revenue of RM445.7 million in Q2 2025, which is RM17.1 million or 4.0% higher compared to RM428.6 million recorded in Q1 2025. The increase in consolidated revenue was mainly due to growth in data revenue and higher revenue from cloud and other services.

The Group's consolidated profit before tax in Q2 2025 amounted to RM143.2 million, which is RM3.4 million lower than the consolidated profit of RM146.6 million in Q1 2025. The consolidated profit before tax was slightly decreased mainly due to:

- a) higher net foreign exchange loss of RM12.1 million in Q2 2025 as compared to RM4.1 million in Q1 2025;
- b) lower interest income by RM5.2 million pursuant to lower cash balances following the Group's dividend payout in Q1 2025;
- c) higher allowance for doubtful debts by RM3.0 million; and
- d) higher depreciation and amortisation of property, plant and equipment and right-of-use assets by RM1.2 million;

partially offset with higher overall revenue.

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**23. Review of performance for the current quarter and year-to-date**

**(a) Comparison between the current quarter ("Q2 2025") versus three months period ended 30 June 2024 ("Q2 2024")**

	<b>Q2 2025</b>	<b>Q2 2024</b>	<b>Increase/(decrease)</b>	
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>%</b>
<b>Revenue by product:</b>				
Voice	10,913	11,719	(806)	(6.9)
Data	388,092	363,379	24,713	6.8
Cloud and other services	45,480	42,882	2,598	6.1
Others	1,193	508	685	>100
<b>Revenue</b>	<b>445,678</b>	<b>418,488</b>	<b>27,190</b>	<b>6.5</b>
<b>Profit before tax</b>	<b>143,191</b>	<b>135,469</b>	<b>7,722</b>	<b>5.7</b>

The Group reported consolidated revenue of RM445.7 million in Q2 2025, which is RM27.2 million or 6.5% higher compared to RM418.5 million recorded in Q2 2024. The increase in consolidated revenue was mainly contributed by higher revenue from data and cloud and other services.

The Group recorded consolidated profit before tax of RM143.2 million for the current quarter, which is RM7.7 million higher than the consolidated profit before tax of RM135.5 million recorded in Q2 2024. The increase in the Group's Q2 2025 profit before tax was mainly due to the following:

- a) higher overall revenue in Q2 2025;
- b) higher share of profit from associates and jointly controlled entity by RM3.7 million; and
- c) lower property, plant and equipment written off by RM1.0 million;

offset with lower interest income, higher net foreign exchange loss (Q2 2025: net loss of RM12.1 million, Q2 2024: net loss of RM6.6 million), higher depreciation and amortisation of property, plant and equipment and right-of-use assets and higher allowance for doubtful debts.

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**23. Review of performance for the current quarter and year-to-date (continued)**

**(b) Comparison between the half-year period ended 30 June 2025 ("HY 2025") versus half-year period ended 30 June 2024 ("HY 2024")**

	<b>HY 2025</b>	<b>HY 2024</b>	<b>Increase/(decrease)</b>	
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>%</b>
<b>Revenue by product:</b>				
Voice	21,900	23,660	(1,760)	(7.4)
Data	766,431	719,843	46,588	6.5
Cloud and other services	83,277	91,476	(8,199)	(9.0)
Others	2,655	1,274	1,381	>100
<b>Revenue</b>	<b>874,263</b>	<b>836,253</b>	<b>38,010</b>	<b>4.5</b>
<b>Profit before tax</b>	<b>289,819</b>	<b>286,306</b>	<b>3,513</b>	<b>1.2</b>

The Group reported consolidated revenue of RM874.3 million in HY 2025, which is RM38.0 million or 4.5% higher compared to RM836.3 million recorded in HY 2024. The revenue growth mainly driven by higher revenue from data products offset by a decline in cloud and other services and voice.

The Group recorded a half yearly consolidated profit before tax of RM289.8 million which is RM3.5 million or 1.2% higher than RM286.3 million in HY 2024. The increase in the Group's HY 2024 profit before tax was mainly due to the following:

- a) higher overall revenue in HY 2025;
- b) lower property, plant and equipment written off by RM1.0 million;

partially offset by higher net foreign exchange loss (HY 2025: net loss of RM16.2 million, HY 2024: net loss of RM2.2 million), lower interest income and share of profit from associates and jointly controlled entity.

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**24. Profit for the period**

Group	Individual Quarter		Cumulative Quarter	
	Current quarter	Preceding year corresponding quarter	Six months to	Six months to
	30/06/2025	30/06/2024	30/06/2025	30/06/2024
	RM'000	RM'000	RM'000	RM'000
<b>Profit for the period is arrived at after (charging)/crediting:</b>				
Depreciation and amortisation of property, plant and equipment and right-of-use assets	(49,414)	(46,669)	(97,601)	(96,709)
Amortisation of borrowing costs	-	-	-	(17)
Interest expense				
- Interest on borrowings	(43)	(84)	(83)	(137)
- Other interest expense	(5,098)	(4,751)	(9,686)	(9,456)
- Interest on lease liabilities	(705)	(1,407)	(1,818)	(2,623)
Interest income	3,441	10,465	12,114	21,685
Net bad debt recovered	183	107	399	376
Net allowance for doubtful debt	(6,185)	(2,192)	(9,420)	(9,634)
Net loss on foreign currency exchange	(12,117)	(6,637)	(16,240)	(2,172)
Net gain on disposal of property, plant and equipment	-	-	104	-
Property, plant and equipment written off	(568)	(1,599)	(568)	(1,599)
Inventories written off	(884)	-	(884)	-



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**25. Prospects**

The Group remains committed to the long-term growth of its connectivity business by continuing to invest in network coverage expansion, leveraging on its strong execution track record, and driving effective go-to-market strategies to support the delivery of innovative products, solutions, and services to its customers. In parallel, the Group is dedicated to embedding sustainability practices across its operations and scaling its renewable energy business in line with evolving market opportunities.

To support long-term growth and ensure business resilience, the Group will continue to pursue operational efficiency and capitalise on emerging opportunities across the domestic, regional, and global landscapes, while proactively managing potential risks and uncertainties.

**26. Profit forecast and profit guarantee**

The Group has not provided any profit forecast or profit guarantee in any public document.

**27. Earnings per share (“EPS”)**

	Individual Quarter		Cumulative Quarter	
	Current quarter 30/06/2025	Preceding year corresponding quarter 30/06/2024	Six months to 30/06/2025	Six months to 30/06/2024
<b>Basic EPS:</b>				
Weighted average number of shares in issue ('000)	1,848,819	1,848,819	1,848,819	1,848,786
Profit for the period attributable to owners of the Company (RM'000)	104,632	99,048	217,625	209,720
<b>Basic EPS</b>	<b>5.66 sen</b>	<b>5.36 sen</b>	<b>11.77 sen</b>	<b>11.34 sen</b>
<b>Diluted EPS:</b>				
Weighted average number of shares in issue ('000) (Basic)	1,848,819	1,848,819	1,848,819	1,848,786
Effect of share grant	-	3,230	-	6,642
Weighted average number of shares in issue ('000) (Diluted)	1,848,819	1,852,049	1,848,819	1,855,428
Profit for the period attributable to owners of the Company (RM'000)	104,632	99,048	217,625	209,720
<b>Diluted EPS</b>	<b>5.66 sen</b>	<b>5.35 sen</b>	<b>11.77 sen</b>	<b>11.30 sen</b>

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**28. Related party transactions**

The significant related party transactions of the Group are as shown below:

	<b>Cumulative Quarter</b>	
	<b>Six months to 30/06/2025 RM'000</b>	<b>Six months to 30/06/2024 RM'000</b>
<b>With related parties</b>		
Revenue from data, voice and other services	47,408	39,888
Sales of IT related services	16,892	26,401
Interconnect revenue	315	394
Fee for wayleave and right of use of telecommunications facilities	(5,074)	(5,074)
Interconnect charges	(117)	(204)
Leased line and infrastructure costs	(49,425)	(49,202)
Network maintenance costs	(703)	(3,203)
Training expenses	(4)	(95)
Rental of office and utility charges	(28)	(61)
Professional fees	<u>(251)</u>	<u>(102)</u>

The Directors of the Group are of the opinion that the above transactions entered into were in the ordinary course of business and upon normal negotiated commercial terms.

**By Order of the Board**

**CHEW ANN NEE**  
**(MAICSA 7030413)**  
**(SSM PC No.: 201908001413)**  
**Company Secretary**

**Selangor Darul Ehsan**  
**27 August 2025**