

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

**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2025**

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

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Unaudited current year quarter 30/09/2025 RM'000	Unaudited preceding year corresponding quarter 30/09/2024 RM'000	Unaudited nine months to 30/09/2025 RM'000	Unaudited nine months to 30/09/2024 RM'000
<b>Operating revenue</b>	<b>453,764</b>	<b>423,352</b>	<b>1,328,027</b>	<b>1,259,605</b>
Operating expenses				
- depreciation and amortisation of property, plant and equipment and right-of-use assets	(51,832)	(48,861)	(149,433)	(145,570)
- other operating expenses *	(284,603)	(312,658)	(791,984)	(797,386)
Other operating income (net)	102	330	751	1,161
<b>Profit from operations</b>	<b>117,431</b>	<b>62,163</b>	<b>387,361</b>	<b>317,810</b>
Income from investments	3,607	12,003	15,721	33,688
Finance costs	(6,232)	(5,827)	(17,819)	(18,060)
Share of profit from associates and jointly controlled entity, net of tax	12,914	16,843	32,276	38,050
<b>Profit before tax</b>	<b>127,720</b>	<b>85,182</b>	<b>417,539</b>	<b>371,488</b>
Tax expense	(21,890)	(25,962)	(94,897)	(100,218)
<b>Profit for the period</b>	<b>105,830</b>	<b>59,220</b>	<b>322,642</b>	<b>271,270</b>
<b>Profit attributable to:</b>				
Owners of the Company	106,147	58,705	323,772	268,425
Non-controlling interests	(317)	515	(1,130)	2,845
	<b>105,830</b>	<b>59,220</b>	<b>322,642</b>	<b>271,270</b>
<b>Profit for the period</b>	<b>105,830</b>	<b>59,220</b>	<b>322,642</b>	<b>271,270</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	(1,005)	(8,347)	(19,765)	(20,604)
	<u>(1,005)</u>	<u>(8,347)</u>	<u>(19,765)</u>	<u>(20,604)</u>
<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")	43	(1,618)	(3,724)	(4,678)
	<u>43</u>	<u>(1,618)</u>	<u>(3,724)</u>	<u>(4,678)</u>

\* Included in the current year quarter, preceding year corresponding quarter, nine months to 30 September 2025 and nine months to 30 September 2024 other operating expenses is a net foreign exchange loss of RM4,725,000, RM68,874,000, RM20,965,000 and RM71,046,000 respectively.

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 30/09/2025 RM'000	Unaudited preceding year corresponding quarter 30/09/2024 RM'000	Unaudited nine months to 30/09/2025 RM'000	Unaudited nine months to 30/09/2024 RM'000
Total other comprehensive expense for the period, net of tax	(962)	(9,965)	(23,489)	(25,282)
<b>Total comprehensive income for the period</b>	<b>104,868</b>	<b>49,255</b>	<b>299,153</b>	<b>245,988</b>
<b>Total comprehensive income attributable to:</b>				
Owners of the Company	105,185	48,740	300,283	243,143
Non-controlling interests	(317)	515	(1,130)	2,845
<b>Total comprehensive income for the period</b>	<b>104,868</b>	<b>49,255</b>	<b>299,153</b>	<b>245,988</b>
<b>Earnings per share (based on weighted average number of ordinary shares)</b>				
- Basic	5.74 sen	3.18 sen	17.51 sen	14.52 sen
- Diluted	5.74 sen	3.17 sen	17.51 sen	14.47 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**

	<b>Unaudited as at 30/09/2025 RM'000</b>	<b>Audited as at 31/12/2024 RM'000</b>
<b>Non-current assets</b>		
Property, plant and equipment	1,789,380	1,718,739
Investment property	1,352	1,377
Right-of-use assets	84,564	88,137
Intangible assets	151,168	145,310
Investment in associates	534,536	527,854
Investment in jointly controlled entity	762,802	717,349
Other investments	42,983	49,830
Deferred tax assets	34,789	39,908
Trade and other receivables	100,352	87,226
Contract assets	5,049	5,055
	<b>3,506,975</b>	<b>3,380,785</b>
<b>Current assets</b>		
Tax recoverable	12,712	5,589
Trade and other receivables	470,771	383,425
Contract assets	24,540	29,450
Restricted cash	1,364	1,357
Cash and bank balances	662,365	1,237,360
	<b>1,171,752</b>	<b>1,657,181</b>
<b>Total assets</b>	<b>4,678,727</b>	<b>5,037,966</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Share capital	1,473,403	1,473,403
Reserves	2,041,521	2,425,776
Equity attributable to owners of the Company	3,514,924	3,899,179
Non-controlling interests	30,821	32,923
<b>Total equity</b>	<b>3,545,745</b>	<b>3,932,102</b>
<b>Non-current liabilities</b>		
Borrowings	-	2,874
Lease liabilities	48,942	57,000
Contract liabilities	400,825	393,105
Deferred tax liabilities	147,494	145,730
Redemption liability	26,356	26,356
	<b>623,617</b>	<b>625,065</b>
<b>Current liabilities</b>		
Borrowings	2,874	958
Lease liabilities	14,875	11,904
Trade and other payables	407,222	365,105
Contract liabilities	78,645	89,746
Provision for tax	5,749	13,086
	<b>509,365</b>	<b>480,799</b>
<b>Total liabilities</b>	<b>1,132,982</b>	<b>1,105,864</b>
<b>Total equity and liabilities</b>	<b>4,678,727</b>	<b>5,037,966</b>
<b>Net assets per share attributable to ordinary owners of the Company</b>	<b>RM1.90</b>	<b>RM2.11</b>

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 nine months to 30/09/2025 RM'000	Unaudited nine months to 30/09/2024 RM'000
<b>Operating Activities</b>		
Cash receipts from customers	1,382,985	1,315,358
Transfer to restricted cash	(7)	(7)
Cash payments to suppliers	(507,060)	(457,393)
Cash payments to employees and for administrative expenses	(305,814)	(293,187)
<b>Cash generated from operations</b>	<b>570,104</b>	<b>564,771</b>
Tax paid	(105,144)	(97,137)
Tax refunded	275	-
<b>Net cash generated from operating activities</b>	<b>465,235</b>	<b>467,634</b>
<b>Investing Activities</b>		
Acquisition of property, plant and equipment	(274,715)	(211,955)
Acquisition of subsidiaries	-	(18,560)
Increase in investment in jointly controlled entity	(32,938)	-
Proceeds from disposal of property, plant and equipment	104	91
Investment income received	20,705	43,673
Placement of deposits maturing more than three (3) months	-	300,000
<b>Net cash (used in)/generated from investing activities</b>	<b>(286,844)</b>	<b>113,249</b>
<b>Financing Activities</b>		
Proceeds from borrowings	-	3,832
Repayment of borrowings	(958)	(10,888)
Finance charges paid	(495)	(1,047)
Payment of lease liabilities	(14,098)	(13,140)
Proceeds from issuance of additional shares	-	4,217
Purchase of shares held by Share Grant Plan ("SGP") trust	(16,937)	(22,342)
Dividend paid to owners	(700,147)	(630,077)
Dividend paid to non-controlling interest	(972)	-
<b>Net cash used in financing activities</b>	<b>(733,607)</b>	<b>(669,445)</b>
<b>Net change in cash and cash equivalents</b>	<b>(555,216)</b>	<b>(88,562)</b>
Effect of exchange rate fluctuations on cash held	(19,779)	(20,168)
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) 662,365</b>	<b>1,126,311</b>
<b>Note (a):</b>		
Cash and bank balances	258,204	314,386
Deposit with licensed bank maturing less than three (3) months	404,161	811,925
<b>Cash and cash equivalents</b>	<b>662,365</b>	<b>1,126,311</b>
Restricted cash	1,364	1,356
<b>Cash and bank balances</b>	<b>663,729</b>	<b>1,127,667</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 →				
	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>Nine months to 30 September 2025 (Unaudited)</b>										
<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	-	-	-	-	-	-	323,772	323,772	(1,130)	322,642
Fair value loss on equity investments designated at FVOCI	-	(3,724)	-	-	-	-	-	(3,724)	-	(3,724)
Exchange differences recognised directly in equity	-	-	(19,765)	-	-	-	-	(19,765)	-	(19,765)
Total other comprehensive expense for the period	-	(3,724)	(19,765)	-	-	-	-	(23,489)	-	(23,489)
<b>Total comprehensive income for the period</b>	<b>-</b>	<b>(3,724)</b>	<b>(19,765)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>323,772</b>	<b>300,283</b>	<b>(1,130)</b>	<b>299,153</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	-	-	-	10,609	-	16,937	-	27,546	-	27,546
Purchase of shares held by SGP trust	-	-	-	-	-	(16,937)	-	(16,937)	-	(16,937)
Subscription of shares to acquire non- controlling interest	-	-	-	5,000	-	-	-	5,000	-	5,000
<b>Total transactions with owners of the Company</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>15,609</b>	<b>-</b>	<b>-</b>	<b>(700,147)</b>	<b>(684,538)</b>	<b>(972)</b>	<b>(685,510)</b>
<b>Balance as at 30 September 2025</b>	<b>1,473,403</b>	<b>31,721</b>	<b>12,073</b>	<b>10,815</b>	<b>(52)</b>	<b>-</b>	<b>1,986,964</b>	<b>3,514,924</b>	<b>30,821</b>	<b>3,545,745</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>Nine months to 30 September 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	-	-	-	-	-	-	268,425	268,425	2,845	271,270
Fair value loss on equity investments designated at FVOCI	-	(4,678)	-	-	-	-	-	(4,678)	-	(4,678)
Exchange differences recognised directly in equity	-	-	(20,604)	-	-	-	-	(20,604)	-	(20,604)
Total other comprehensive income for the period	-	(4,678)	(20,604)	-	-	-	-	(25,282)	-	(25,282)
<b>Total comprehensive income for the period</b>	<b>-</b>	<b>(4,678)</b>	<b>(20,604)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>268,425</b>	<b>243,143</b>	<b>2,845</b>	<b>245,988</b>
<i>Contributions by and distributions to owners of the Company</i>										
Dividend paid to owners of the Company	-	-	-	-	-	-	(630,077)	(630,077)	-	(630,077)
Employee SGP/option scheme	-	-	-	8,502	-	22,342	-	30,844	-	30,844
Issuance of shares pursuant to the share option scheme	5,979	-	-	(1,762)	-	-	-	4,217	-	4,217
Purchase of shares held by SGP trust	-	-	-	-	-	(22,342)	-	(22,342)	-	(22,342)
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>13,041</b>	<b>-</b>	<b>-</b>	<b>(630,077)</b>	<b>(611,057)</b>	<b>(6,301)</b>	<b>(617,358)</b>
<b>Balance as at 30 September 2024</b>	<b>1,473,403</b>	<b>33,967</b>	<b>24,317</b>	<b>(8,788)</b>	<b>(52)</b>	<b>-</b>	<b>2,248,813</b>	<b>3,771,660</b>	<b>32,553</b>	<b>3,804,213</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 September 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 September 2025.

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**7. Debt and equity securities**

During the nine-month period ended 30 September 2025, a total of 3,219,800 ordinary shares in the Company were purchased, via its share grant trustee, for the purpose of granting the shares to eligible employees in accordance with the Company's SGP. The shares were purchased at a weighted average price of RM5.25 per share and were subsequently transferred to the eligible employees upon vesting on 31 July 2025.

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 nine months period ended 30 September 2025.

**8. Dividends**

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

The Directors declared on 26 November 2025, a special interim tax exempt (single tier) dividend of 21.64 sen per ordinary share for the financial year ended 31 December 2025, which will be paid on 22 December 2025.

**9. Segmental Reporting**

Group	Individual Quarter		Cumulative Quarter	
	Current quarter	Preceding year corresponding quarter	Nine months to	Nine months to
	30/09/2025	30/09/2024	30/09/2025	30/09/2024
	RM'000	RM'000	RM'000	RM'000
Operating Revenue				
Voice	10,799	12,167	32,699	35,827
Data	396,276	366,396	1,162,707	1,086,239
Cloud and other services	44,587	43,829	127,864	135,305
Others	2,102	960	4,757	2,234
	<b>453,764</b>	<b>423,352</b>	<b>1,328,027</b>	<b>1,259,605</b>
Operating Expenses:				
Depreciation and amortisation of property, plant and equipment and right-of-use assets	(51,832)	(48,861)	(149,433)	(145,570)
Other operating expenses	(284,603)	(312,658)	(791,984)	(797,386)
Other operating income (net)	102	330	751	1,161
<b>Profit from operations</b>	<b>117,431</b>	<b>62,163</b>	<b>387,361</b>	<b>317,810</b>
Income from investments	3,607	12,003	15,721	33,688
Finance costs	(6,232)	(5,827)	(17,819)	(18,060)
Share of profit from associates and jointly controlled entity, net of tax	12,914	16,843	32,276	38,050
<b>Profit before tax</b>	<b>127,720</b>	<b>85,182</b>	<b>417,539</b>	<b>371,488</b>
Tax expense	(21,890)	(25,962)	(94,897)	(100,218)
<b>Profit for the period</b>	<b>105,830</b>	<b>59,220</b>	<b>322,642</b>	<b>271,270</b>
<b>Geographical locations</b>				
Operating Revenue				
Within Malaysia	435,823	405,044	1,273,651	1,202,466
Outside Malaysia	17,941	18,308	54,376	57,139
	<b>453,764</b>	<b>423,352</b>	<b>1,328,027</b>	<b>1,259,605</b>



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**9. Segmental Reporting (continued)**

Group	Individual Quarter		Cumulative Quarter	
	Current quarter	Preceding year corresponding quarter	Nine months to	Nine months to
	30/09/2025	30/09/2024	30/09/2025	30/09/2024
	RM'000	RM'000	RM'000	RM'000
<b>Timing of revenue recognition</b>				
Over time	430,555	394,249	1,254,556	1,186,122
At a point in time	23,209	29,103	73,471	73,483
	<b>453,764</b>	<b>423,352</b>	<b>1,328,027</b>	<b>1,259,605</b>

**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**

There were no items, transactions or events of a material and unusual nature from 30 September 2025 to 19 November 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 September 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 and its effective interest at 30%.
- 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 21 November 2022. 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 redeemable convertible preference shares ("RCPS") for RM2,500,000 in its subsidiary Charge N Go Sdn Bhd ("CNG"), following the fulfilment of 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 Letter dated 24 April 2025 entered into between the Company and CNG.
- On 28 July 2025, the Company completed the subscription of a further and final tranche of 312,500 new RCPS in CNG for RM2,500,000 subsequent to the fulfilment of performance conditions as outlined in the Subscription Agreement and the Subscription Letters dated 24 April 2025 and 22 July 2025 entered into between the Company and CNG. Following the completion of both tranches, the Company's effective equity interest in CNG remains unchanged at 51%.

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

**13. Contingent liabilities/assets**

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

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**14. Capital commitments**

	As at 30/09/2025 RM'000
<b>Property, plant and equipment</b>	
Authorised but not contracted for	91,860
Contracted but not provided for	289,663

**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
30 September 2025	Level 1 RM'000	Level 2 RM'000	Level 3 RM'000	Total RM'000	Total RM'000
<b>Financial instruments carried at fair value:</b>					
<b>Financial assets</b>					
Other investments	-	-	42,983	42,983	42,983

**16. Tax expense**

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

Group	Individual Quarter		Cumulative Quarter	
	Current quarter 30/09/2025 RM'000	Preceding year corresponding quarter 30/09/2024 RM'000	Nine months to 30/09/2025 RM'000	Nine months to 30/09/2024 RM'000
Tax expense:				
- Current year	26,352	20,377	112,336	106,646
- Over provision in prior years	(18,807)	(2,683)	(20,824)	(2,681)
	7,545	17,694	91,512	103,965
Deferred tax expense:				
- Origination of temporary differences	14,403	6,913	3,385	(3,691)
- (Over)/under provision in prior years	(58)	1,355	-	(56)
	14,345	8,268	3,385	(3,747)
<b>Total tax expense</b>	21,890	25,962	94,897	100,218

The effective tax rate of the Group for the current quarter and nine months to 30 September 2025 is lower than the statutory tax rate of 24% mainly due to deductibility of expenses.

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**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 19 November 2025, being the latest practicable date.

**18. Borrowings**

The Group's borrowings as at 30 September 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 September 2025</b>			
Borrowings			
<b><u>Secured:</u></b>			
- Denominated in RM	2,874	-	2,874
As at 30 September 2025	<u>2,874</u>	<u>-</u>	<u>2,874</u>
 <b>31 December 2024</b>			
Borrowings	RM'000	RM'000	RM'000
<b><u>Secured:</u></b>			
- Denominated in RM	958	2,874	3,832
As at 31 December 2024	<u>958</u>	<u>2,874</u>	<u>3,832</u>

The Group's borrowings were primarily utilised to finance its working capital requirements. The borrowings comprise a floating rate facility, which bears interest at approximately 5.30% per annum.

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

The cash and cash equivalents of the Group as at 30 September 2025 did not include bank balances amounting to RM9,363,000 (31 December 2024: RM10,041,000) held in trust by the Group for consortium members of the Asia Pacific Gateway submarine cable project. These balances are maintained for the purpose of settling payments to suppliers in accordance with the terms of the related 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 19 November 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. Relevant details regarding the utilisation have been disclosed in the quarterly report for the period ended 30 June 2025.

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 remains unchanged 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 ("Q3 2025") and the immediately preceding quarter ("Q2 2025")**

	<b>Q3 2025</b>	<b>Q2 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	10,799	10,913	(114)	(1.0)
Data	396,276	388,092	8,184	2.1
Cloud and other services	44,587	45,480	(893)	(2.0)
Others	2,102	1,193	909	76.2
<b>Revenue</b>	<b>453,764</b>	<b>445,678</b>	<b>8,086</b>	<b>1.8</b>
<b>Profit before tax</b>	<b>127,720</b>	<b>143,191</b>	<b>(15,471)</b>	<b>(10.8)</b>

The Group reported consolidated revenue of RM453.8 million in Q3 2025, which is RM8.1 million or 1.8% higher compared to RM445.7 million recorded in Q2 2025. The increase in consolidated revenue was mainly driven by growth in data revenue.

The Group's consolidated profit before tax in Q3 2025 amounted to RM127.7 million, which is RM15.5 million lower than the consolidated profit before tax of RM143.2 million in Q2 2025. The consolidated profit before tax decreased mainly due to:

- a) higher impairment of submarine cable in Q3 2025 by RM22.6 million; and
- b) higher depreciation and amortisation of property, plant and equipment and right-of-use assets by RM2.4 million;

partially offset with higher share of profit from associates and jointly controlled entity, lower allowance for doubtful debts and lower net foreign exchange loss of RM4.7 million in Q3 2025 as compared to RM12.1 million in Q2 2025.

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

**(a) Comparison between the current quarter ("Q3 2025") versus three months period ended 30 September 2024 ("Q3 2024")**

	<b>Q3 2025</b>	<b>Q3 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	10,799	12,167	(1,368)	(11.2)
Data	396,276	366,396	29,880	8.2
Cloud and other services	44,587	43,829	758	1.7
Others	2,102	960	1,142	>100
<b>Revenue</b>	<b>453,764</b>	<b>423,352</b>	<b>30,412</b>	<b>7.2</b>
<b>Profit before tax</b>	<b>127,720</b>	<b>85,182</b>	<b>42,538</b>	<b>49.9</b>

The Group reported consolidated revenue of RM453.8 million in Q3 2025, which is RM30.4 million or 7.2% higher compared to RM423.4 million recorded in Q3 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 RM127.7 million for the current quarter, which is RM42.5 million higher than the consolidated profit before tax of RM85.2 million recorded in Q3 2024. The increase in the Group's Q3 2025 profit before tax was mainly due to the following:

- a) higher overall revenue in Q3 2025;
- b) lower net foreign exchange loss of RM4.7 million in Q3 2025 as compared to RM68.9 million in Q3 2024; and
- c) lower allowance for doubtful debts by RM1.4 million in Q3 2025;

partially offset with lower interest income, lower share of profit from associates and jointly controlled entity, higher depreciation and amortisation of property, plant and equipment and right-of-use assets and higher impairment of submarine cable.

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

**(b) Comparison between the nine months period ended 30 September 2025 ("9M 2025") versus nine months period ended 30 September 2024 ("9M 2024")**

	<b>9M 2025</b>	<b>9M 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	32,699	35,827	(3,128)	(8.7)
Data	1,162,707	1,086,239	76,468	7.0
Cloud and other services	127,864	135,305	(7,441)	(5.5)
Others	4,757	2,234	2,523	>100
<b>Revenue</b>	<b>1,328,027</b>	<b>1,259,605</b>	<b>68,422</b>	<b>5.4</b>
<b>Profit before tax</b>	<b>417,539</b>	<b>371,488</b>	<b>46,051</b>	<b>12.4</b>

The Group reported consolidated revenue of RM1,328.0 million in 9M 2025, which is RM68.4 million or 5.4% higher compared to RM1,259.6 million recorded in 9M 2024. Revenue growth was mainly driven by higher data revenue partially offset by declines in cloud and other services, and voice.

The Group recorded a consolidated profit before tax of RM417.5 million which is RM46.1 million or 12.4% higher than RM371.5 million in 9M 2024. The increase in the Group's 9M 2025 profit before tax was mainly due to the following:

- a) higher overall revenue in 9M 2025;
- b) lower net foreign exchange loss by RM50.0 million (9M 2025: net loss of RM21.0 million, 9M 2024: net loss of RM71.0 million); and
- c) lower allowance for doubtful debts by RM1.6 million;

partially offset by lower interest income and share of profit from associates and jointly controlled entity, higher depreciation and amortisation of property, plant and equipment and right-of-use assets and higher impairment of submarine cable.

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**24. Profit for the period**

Group	Individual Quarter		Cumulative Quarter	
	Current quarter	Preceding year corresponding quarter	Nine months to	Nine months to
	30/09/2025	30/09/2024	30/09/2025	30/09/2024
	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	(51,832)	(48,861)	(149,433)	(145,570)
Amortisation of borrowing costs	-	-	-	(17)
Interest expense				
- Interest on borrowings	(64)	(54)	(147)	(191)
- Other interest expense	(5,315)	(4,814)	(15,001)	(14,270)
- Interest on lease liabilities	(853)	(959)	(2,671)	(3,582)
Interest income	3,607	12,003	15,721	33,688
Net bad debt recovered	275	172	674	548
Net allowance for doubtful debt	(3,456)	(4,914)	(12,876)	(14,548)
Net loss on foreign currency exchange	(4,725)	(68,874)	(20,965)	(71,046)
Net gain on disposal of property, plant and equipment	8	86	112	86
Inventories written off	-	(1,062)	(884)	(1,062)
Property, plant and equipment written off	(18)	-	(586)	(1,599)
Net provision for construction deposit	(6,381)	-	(6,381)	-
Impairment of property, plant and equipment	(22,646)	-	(22,646)	-



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**25. Prospects**

The Group remains focused on driving the long-term growth of its connectivity business through continued investments in network coverage expansion, leveraging its proven execution capabilities, and strengthening go-to-market strategies to deliver innovative and customer-centric products, solutions, and services. Concurrently, the Group continues to embed sustainability principles across its operations and plans to advance its renewable energy initiatives in response to evolving market dynamics.

**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 30/09/2025	Preceding year corresponding quarter 30/09/2024	Nine months to 30/09/2025	Nine months to 30/09/2024
<b>Basic EPS:</b>				
Weighted average number of shares in issue ('000)	1,848,819	1,848,819	1,848,819	1,848,797
Profit for the period attributable to owners of the Company (RM'000)	106,147	58,705	323,772	268,425
<b>Basic EPS</b>	<b>5.74 sen</b>	<b>3.18 sen</b>	<b>17.51 sen</b>	<b>14.52 sen</b>
<b>Diluted EPS:</b>				
Weighted average number of shares in issue ('000) (Basic)	1,848,819	1,848,819	1,848,819	1,848,797
Effect of share grant	-	2,075	-	6,502
Weighted average number of shares in issue ('000) (Diluted)	1,848,819	1,850,894	1,848,819	1,855,299
Profit for the period attributable to owners of the Company (RM'000)	106,147	58,705	323,772	268,425
<b>Diluted EPS</b>	<b>5.74 sen</b>	<b>3.17 sen</b>	<b>17.51 sen</b>	<b>14.47 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>Nine months to 30/09/2025 RM'000</b>	<b>Nine months to 30/09/2024 RM'000</b>
<b>With related parties</b>		
Revenue from data, voice and other services	69,213	61,033
Sales of IT related services	35,364	43,988
Interconnect revenue	475	581
Fee for wayleave and right of use of telecommunications facilities	(7,611)	(7,611)
Interconnect charges	(182)	(293)
Leased line and infrastructure costs	(71,894)	(66,862)
Network maintenance costs	(1,129)	(4,173)
Training expenses	(59)	(233)
Rental of office and utility charges	(148)	(90)
Professional fees	<u>(270)</u>	<u>(121)</u>

The Directors of the Group are of the opinion that the transactions entered into above 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**  
**26 November 2025**