

PRESS RELEASE
For Immediate Release

Sustained Growth Recorded for Time's 9M 2024 Results

- Revenue growth of 7.8% for year-to-date September (9M) 2024
- Profit after tax of RM271.3 million for 9M 2024
- Growth recorded across all customer segments

Shah Alam, 27 November 2024 – TIME dotCom (Time or the Group) announced sustained momentum for the nine-month period ended 30 September 2024, with consolidated group revenue rising to RM1,259.6 million, a 7.8% increase over the same period in 2023. This growth was supported by continued demand for the Group's data offerings, particularly within the Retail and Wholesale customer segments.

The Group reported profit after tax from continuing operations of RM271.3 million for 9M 2024, an increase of 26.3% against the same period last year, primarily driven by higher overall revenue, higher interest income, operational efficiencies and lower impairments and write-offs despite unrealised forex losses in Q3 2024 of RM68.9 million.

"We're pleased with our ongoing momentum and remain committed to expanding our network so we can continue delivering an outstanding service experience to our customers," said Afzal Abdul Rahim, Time's Commander-in-Chief.

Outlook

The Group remains optimistic, as it actively monitors developments in the domestic and global landscape for opportunities while mitigating potential risks and uncertainties to ensure long-term growth and overall business sustainability.

In line with this, the Group remains dedicated to expanding network coverage, improving operational efficiencies and enhancing its go-to-market strategies to deliver innovative solutions to the market.

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Forward-Looking Statements

This press release contains forward-looking statements that reflect the current views of TIME dotCom Berhad (Time) management with respect to future events. The words “anticipate”, “believe”, “estimate”, “expect”, “intend”, “may”, “plan”, “project”, “should” and similar expressions including all statements that are not historical facts are intended to identify forward-looking statements. Such statements are subject to risks and uncertainties, most of which are difficult to predict and are generally beyond Time’s control, including, without limitation, general industry and economic conditions, competition from other companies and avenues for the sale/distribution of goods and services, shifts in customer demands, customers and partners, changes in operating expenses, governmental policy changes and the continued availability of financing in the amounts and the terms necessary to support future business. Forward-looking statements are based on current plans, estimates and projections, and therefore too much reliance should not be placed on them. Time does not intend or assume any obligation to update these forward-looking statements.

About TIME dotCom Berhad

Time is a telecommunications provider that delivers domestic and global connectivity, data centre, cloud computing and managed services to customers across ASEAN. Powering Time’s businesses are its fibre optic network assets that span Malaysia, Singapore, Thailand, Vietnam and Cambodia – countries in which it has an established operational presence. Time’s network extends beyond the region to deliver international connectivity via its stakes in numerous submarine cable systems across the globe. Time is headquartered in Shah Alam. Visit <http://www.time.com.my> for more information.

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