

PRESS RELEASE
For Immediate Release

TIME Posts a Strong Start to 2017

- Q1 2017 revenue up 24.7% year-on-year from RM175.2 million to RM218.4 million
- Q1 2017 operating profit increased by 47.9% year-on-year to RM52.8 million
- Announced strategic investment into Symphony Communication in Thailand

Shah Alam, 31 May 2017 - TIME dotCom Berhad ("TIME" or "the Group") today reported a strong start to its fiscal year, with a first-quarter financial performance that saw higher contributions from all product segments.

The Group reported a 24.7% increase in revenue (Q1 2017: RM218.4 million | Q1 2016: RM175.2 million) as data, data centre and voice revenues saw a year-on-year (YoY) increase of 29.0%, 19.7% and 4.0%, respectively.

Excluding one-off revenues from Indefeasible Rights of Use (IRU) and non-recurring sales contracts, the Group recorded a YoY revenue growth of 13.0% or RM22.2 million as it benefitted from continued demand from all customer groups, led by Retail.

Operating profit was 47.9% higher at RM52.8 million versus RM35.7 million a year earlier on the back of higher revenue contributions from all product segments, while pre-tax profit grew 41.2% to RM55.5 million (Q1 2016: RM39.3 million).

Higher margin contribution from IRU and non-recurring sales contracts, higher interest income, lower foreign exchange loss and improved share of profits from equity accounted investments also contributed to returns.

"We worked hard to continue the momentum we generated last year and are pleased to see our efforts materialise in these results," said Afzal Abdul Rahim, TIME's Commander-in-Chief.

The Year Ahead

In Malaysia, the reliability and quality of TIME's 100% fibre optic network remains a core priority, from which further market share can be gained and improved product offerings can be delivered. As always, TIME is focused on increasing its coverage footprint while further tapping into the potential of its TIME Fibre Home Broadband offerings.

Expanding in the ASEAN region is another key priority for the Group, as evidenced by its recent proposal to acquire a stake of up to 49% in Thailand's Symphony Communication Public Company Limited. Barring any unforeseen circumstances, the acquisition will be completed before the end of 2017 and will be an important milestone for TIME in realising its vision of a more connected ASEAN.

TIME is also eagerly anticipating the completion and operational commencement of the Asia-Africa-Europe-1 (AAE-1) subsea cable system, which will extend its network reach to Europe to open new markets and opportunities for the Group.

The Group remains vigilant of changing trends in the segments it operates in.

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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 with businesses spanning Fixed Line, Data Centres and Global Networks. The Company is primarily focused on the Wholesale and Enterprise segments, providing Data and Internet connectivity to customers across ASEAN. TIME is headquartered in Kuala Lumpur. Visit www.time.com.my for more information. TIMECOM.

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