

PRESS RELEASE
For Immediate Release

Resilient Growth Recorded in Q1 2020

- Consolidated Group revenue grew 12% year-on-year
- Revenue growth recorded across all core product groups and core customer groups

Shah Alam, 28 May 2020 – TIME dotCom Berhad (“TIME” or “the Group”) recorded consolidated Group revenue of RM293.9 million for the quarter ended 31 March 2020. The 12.0% increase relative to the same period in the preceding year was driven by higher overall revenue growth seen across all core product and customer groups.

A current quarter consolidated profit before tax of RM125.6 million was recorded. This was driven by higher overall revenue growth, a large net gain on foreign exchange, lower interest expense and a higher share of profit from associates.

“The remainder of 2020 will be a challenging one, not just for our industry, but for the global economy at large. Thankfully, we enter this period with a robust operational framework and a solid balance sheet. This should help us weather through the rest of the year as we adapt to the challenges posed by COVID-19,” said Afzal Abdul Rahim, TIME’s Commander-in-Chief.

Outlook

The first quarter of 2020 saw the enforcement of the Movement Control Order (“MCO”) in Malaysia as a measure to combat the spread of COVID-19. The MCO has been in place since 18 March 2020, and its impact on consumers and businesses across the country has been profound. As an “Essential Service”, the Group has continued to operate throughout this period. At this stage, it is too early to determine the full impact that COVID-19 and the MCO will have on the Group.

The Group’s immediate and ongoing priorities are to safeguard the health of all its employees and to ensure 100% network availability and stability through these challenging times. In the medium-term, the Group will continue to focus on supporting the Malaysian government achieve its national telecommunications objectives by strengthening and expanding its existing domestic fibre network infrastructure.

On the regional front, the Group will continue working with its partners in Thailand, Vietnam and Cambodia to tap on increasing demand for cross border connectivity across the ASEAN region. The Group will also assess opportunities to further establish itself as a key regional data centre player and operator with the intention to unlock the long-term potential of its data centre business.

END

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 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 the UNITY, FASTER, Asia Pacific Gateway (APG) and Asia-Africa-Europe-1 (AAE-1) subsea cable systems. TIME is headquartered in Shah Alam. Visit <http://www.time.com.my> for more information.

Media contact:

Loo See Mun

Email : seemun.loo@time.com.my