

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

**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2023**

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

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Unaudited Current year quarter 30/09/2023 RM'000	Unaudited Preceding year corresponding quarter 30/09/2022 RM'000 Restated	Unaudited Nine months to 30/09/2023 RM'000	Unaudited Nine months to 30/09/2022 RM'000 Restated
<b>Continuing operations</b>				
<b>Operating revenue</b>	<b>411,071</b>	<b>360,653</b>	<b>1,168,694</b>	<b>1,058,629</b>
Operating expenses				
- depreciation and amortisation of property, plant and equipment and right-of-use assets	(45,460)	(38,067)	(133,766)	(110,061)
- other operating expenses	(234,584)	(208,359)	(780,226)	(612,299)
Other operating income (net)	4,248	19,601	29,147	43,124
<b>Profit from operations</b>	<b>135,275</b>	<b>133,828</b>	<b>283,849</b>	<b>379,393</b>
Income from investments	11,400	2,745	26,395	7,477
Finance costs	(5,965)	(4,545)	(16,048)	(14,384)
Share of profit from associates and joint venture, net of tax	9,129	6,694	23,056	17,269
<b>Profit before tax</b>	<b>149,839</b>	<b>138,722</b>	<b>317,252</b>	<b>389,755</b>
Tax expense	(41,386)	(35,292)	(102,498)	(96,864)
<b>Profit from continuing operations</b>	<b>108,453</b>	<b>103,430</b>	<b>214,754</b>	<b>292,891</b>
<b>Discontinued operations</b>				
Profit from discontinued operations, net of tax *	-	15,385	2,272,772	36,416
<b>Profit for the period</b>	<b>108,453</b>	<b>118,815</b>	<b>2,487,526</b>	<b>329,307</b>
<b>Profit attributable to:</b>				
Owners of the Company				
- from continuing operations	106,597	102,214	209,376	287,754
- from discontinued operations	-	16,530	2,274,595	39,912
	<b>106,597</b>	<b>118,744</b>	<b>2,483,971</b>	<b>327,666</b>
Non-controlling interests				
- from continuing operations	1,856	1,216	5,378	5,137
- from discontinued operations	-	(1,145)	(1,823)	(3,496)
	<b>1,856</b>	<b>71</b>	<b>3,555</b>	<b>1,641</b>
<b>Profit for the period</b>	<b>108,453</b>	<b>118,815</b>	<b>2,487,526</b>	<b>329,307</b>

\* Included in the profit from discontinued operations, net of tax is gain on divestment of subsidiaries of RM2,259,351,000 (Refer Note 21).

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 2022.

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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 30/09/2023 RM'000	Unaudited Preceding year corresponding quarter 30/09/2022 RM'000  Restated	Unaudited Nine months to 30/09/2023 RM'000	Unaudited Nine months to 30/09/2022 RM'000  Restated
<b>Profit for the period</b>	<b>108,453</b>	<b>118,815</b>	<b>2,487,526</b>	<b>329,307</b>
<b>Continuing operations</b>				
<b>Other comprehensive income, net of tax:</b>				
<b><i>Items that may be reclassified subsequently to profit or loss</i></b>				
- Foreign currency translation differences for foreign operations	(7,409)	589	7,520	1,038
- Cash flow hedge – associate	1	51	31	173
	<u>(7,408)</u>	<u>640</u>	<u>7,551</u>	<u>1,211</u>
<b><i>Items that will not be reclassified subsequently to profit or loss</i></b>				
- Net change in fair value of equity investments designated at fair value through other comprehensive income ("FVOCI")	2,211	1,640	1,797	6,052
- Remeasurement of defined benefit plan - associate	-	-	473	-
	<u>2,211</u>	<u>1,640</u>	<u>2,270</u>	<u>6,052</u>
<b>Discontinued operations</b>				
<b>Other comprehensive income, net of tax:</b>				
<b><i>Items that may be reclassified subsequently to profit or loss</i></b>				
- Reclassification of currency translation differences on divestment of subsidiaries	-	-	2,545	-
	<u>-</u>	<u>-</u>	<u>2,545</u>	<u>-</u>
<b>Total other comprehensive income for the period, net of tax</b>	<b>(5,197)</b>	<b>2,280</b>	<b>12,366</b>	<b>7,263</b>
<b>Total comprehensive income for the period</b>	<b>103,256</b>	<b>121,095</b>	<b>2,499,892</b>	<b>336,570</b>
<b>Total comprehensive income attributable to:</b>				
Owners of the Company				
- from continuing operations	101,400	104,494	224,287	295,017
- from discontinued operations	-	16,530	2,272,050	39,912
	<u>101,400</u>	<u>121,024</u>	<u>2,496,337</u>	<u>334,929</u>
Non-controlling interests				
- from continuing operations	1,856	1,216	5,378	5,137
- from discontinued operations	-	(1,145)	(1,823)	(3,496)
	<u>1,856</u>	<u>71</u>	<u>3,555</u>	<u>1,641</u>
<b>Total comprehensive income for the period</b>	<b>103,256</b>	<b>121,095</b>	<b>2,499,892</b>	<b>336,570</b>

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 2022.

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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 30/09/2023 RM'000	Unaudited Preceding year corresponding quarter 30/09/2022 RM'000  Restated	Unaudited Nine months to 30/09/2023 RM'000	Unaudited Nine months to 30/09/2022 RM'000  Restated
<b>Earnings per share (based on weighted average number of ordinary shares)</b>				
- Basic				
from continuing operations	5.78 sen	5.59 sen	11.38 sen	15.74 sen
from discontinued operations	-	0.90 sen	123.60 sen	2.18 sen
	<u>5.78 sen</u>	<u>6.49 sen</u>	<u>134.98 sen</u>	<u>17.92 sen</u>
- Diluted				
from continuing operations	5.78 sen	5.58 sen	11.37 sen	15.72 sen
from discontinued operations	-	0.90 sen	123.52 sen	2.18 sen
	<u>5.78 sen</u>	<u>6.48 sen</u>	<u>134.89 sen</u>	<u>17.90 sen</u>

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 2022.

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

	<b>Unaudited As at 30/09/2023 RM'000</b>	<b>Audited As at 31/12/2022 RM'000</b>
<b>ASSETS</b>		
Non-current assets		
Property, plant and equipment	1,628,997	1,572,331
Investment property	1,420	1,445
Right-of-use assets	95,741	95,157
Intangible assets	140,124	140,127
Investment in associates	511,763	486,781
Investment in jointly controlled entity	682,513	-
Other investments	57,265	55,027
Deferred tax assets	33,497	27,574
Trade and other receivables	1,718	1,814
	<u>3,153,038</u>	<u>2,380,256</u>
Current assets		
Tax recoverable	1,657	3,789
Trade and other receivables	671,428	563,837
Restricted cash	3,113	4,161
Cash and cash equivalents	1,386,259	484,635
	<u>2,062,457</u>	<u>1,056,422</u>
Assets classified as held for sale	-	752,711
	<u>2,062,457</u>	<u>1,809,133</u>
<b>Total assets</b>	<u><b>5,215,495</b></u>	<u><b>4,189,389</b></u>
<b>EQUITY AND LIABILITIES</b>		
Equity		
Share capital	1,467,424	1,418,562
Reserves	2,625,469	1,683,225
Equity attributable to owners of the Company	4,092,893	3,101,787
Non-controlling interests	35,502	25,943
<b>Total equity</b>	<u><b>4,128,395</b></u>	<u><b>3,127,730</b></u>
Non-current liabilities		
Loans and borrowings	4,433	12,665
Lease liabilities	62,431	66,826
Trade and other payables	390,352	327,452
Deferred tax liabilities	117,437	92,338
	<u>574,653</u>	<u>499,281</u>
Current liabilities		
Loans and borrowings	9,099	16,935
Lease liabilities	10,040	9,875
Trade and other payables	426,875	359,476
Provision for tax	66,433	2,868
	<u>512,447</u>	<u>389,154</u>
Liabilities classified as held for sale	-	173,224
	<u>512,447</u>	<u>562,378</u>
<b>Total liabilities</b>	<u><b>1,087,100</b></u>	<u><b>1,061,659</b></u>
<b>Total equity and liabilities</b>	<u><b>5,215,495</b></u>	<u><b>4,189,389</b></u>
<b>Net assets per share attributable to ordinary owners of the Company</b>	<u><b>RM2.22</b></u>	<u><b>RM1.70</b></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 2022.

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

	<b>Unaudited Nine months to 30/09/2023 RM'000</b>	<b>Unaudited Nine months to 30/09/2022 RM'000 Restated</b>
<b>Operating Activities</b>		
Cash receipts from customers	1,295,096	1,147,775
Transfer to restricted cash	1,136	(154)
Cash payments to suppliers	(444,639)	(377,392)
Cash payments to employees and for administrative expenses	(319,610)	(253,830)
<b>Cash generated from operations</b>	<b>531,983</b>	<b>516,399</b>
Tax paid	(21,359)	(25,726)
Tax refunded	53	24
<b>Net cash generated from operating activities</b>	<b>510,677</b>	<b>490,697</b>
<b>Investing Activities</b>		
Acquisition of property, plant and equipment	(257,756)	(317,023)
Acquisition of other investments	(441)	-
Proceeds from disposal of property, plant and equipment	48	470
Proceeds from divestment of subsidiaries	2,029,280	-
Net cash disposed from divestment of subsidiaries	(48,976)	-
Proceeds from maturity of other investment	-	2,000
Additional investment in associate	-	(12,890)
Investment income received	24,302	16,711
<b>Net cash generated / (used) in investing activities</b>	<b>1,746,457</b>	<b>(310,732)</b>
<b>Financing Activities</b>		
Drawdown from loans and borrowings	200,000	14,100
Repayment of loans and borrowings	(219,027)	(18,424)
Finance charges paid	(3,373)	(5,313)
Payment of lease liabilities	(21,786)	(26,347)
Proceeds from issuance of additional shares	4,827	-
Shareholder loan from an associate	535	1,554
Repayment from previous associate	108	582
Repayment from a joint venture	210,803	-
Dividend paid	(1,572,340)	(540,167)
<b>Net cash used in financing activities</b>	<b>(1,400,253)</b>	<b>(574,015)</b>
<b>Net change in cash and cash equivalents</b>	<b>856,881</b>	<b>(394,050)</b>
Effect of exchange rate fluctuations on cash held	4,388	6,741
Cash and cash equivalents as at beginning of financial period	524,990	796,090
Transfer to asset held for sale	-	(11,843)
<b>Cash and cash equivalents as at end of financial period</b>	<b>Note (a) 1,386,259</b>	<b>396,938</b>
<b>Note:</b>		
<b>(a) Cash and cash equivalents comprise the following amounts:</b>		
Cash and bank balances	213,458	149,320
Deposits with licensed banks	1,175,914	251,938
	<b>1,389,372</b>	<b>401,258</b>
Restricted cash	(3,113)	(4,320)
<b>Cash and cash equivalents in the statement of financial position</b>	<b>1,386,259</b>	<b>396,938</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 2022.



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

	← Attributable to the owners of the Company →								
	← Non-distributable →					Distributable			
Nine months to 30 September 2022 (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	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 2022</b>	<b>1,379,148</b>	<b>25,800</b>	<b>28,930</b>	<b>33,288</b>	<b>(275)</b>	<b>1,674,410</b>	<b>3,141,301</b>	<b>22,243</b>	<b>3,163,544</b>
Profit for the period	-	-	-	-	-	327,666	327,666	1,641	329,307
Fair value gain on equity investments designated at fair value through other comprehensive income ("FVOCI")	-	6,052	-	-	-	-	6,052	-	6,052
Exchange differences recognised directly in equity	-	-	1,038	-	-	-	1,038	-	1,038
Cash flow hedge - associate	-	-	-	-	173	-	173	-	173
<b>Total other comprehensive income for the period</b>	<b>-</b>	<b>6,052</b>	<b>1,038</b>	<b>-</b>	<b>173</b>	<b>-</b>	<b>7,263</b>	<b>-</b>	<b>7,263</b>
<b>Total comprehensive income for the period</b>	<b>-</b>	<b>6,052</b>	<b>1,038</b>	<b>-</b>	<b>173</b>	<b>327,666</b>	<b>334,929</b>	<b>1,641</b>	<b>336,570</b>
<i>Contributions by and distributions to owners of the Company</i>									
Dividend paid	-	-	-	-	-	(540,167)	(540,167)	-	(540,167)
Employee share grant plan/option scheme	-	-	-	27,931	-	-	27,931	-	27,931
Issuance of shares pursuant to the share grant/option scheme	39,414	-	-	(39,414)	-	-	-	-	-
<b>Total transactions with owners of the Company</b>	<b>39,414</b>	<b>-</b>	<b>-</b>	<b>(11,483)</b>	<b>-</b>	<b>(540,167)</b>	<b>(512,236)</b>	<b>-</b>	<b>(512,236)</b>
<b>Balance as at 30 September 2022</b>	<b>1,418,562</b>	<b>31,852</b>	<b>29,968</b>	<b>21,805</b>	<b>(102)</b>	<b>1,461,909</b>	<b>2,963,994</b>	<b>23,884</b>	<b>2,987,878</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 2022.

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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 (“Bursa Securities”). 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 2022. 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 2022.

**2. Significant accounting policies**

The accounting policies and presentation adopted for this interim financial report are consistent with those adopted in the annual audited financial statements of the Group for the financial year ended 31 December 2022, except for the adoption of the following amendments to MFRSs with a date of initial application on 1 January 2023.

**Description**

MFRS 17	<i>Insurance Contracts</i>
Amendments to MFRS 17	<i>Insurance Contracts – Initial application of MFRS 17 and MFRS 9 – Comparative Information</i>
Amendments to MFRS 101	<i>Presentation of Financial Statements - Disclosures of Accounting Policies</i>
Amendments to MFRS 108	<i>Accounting Policies, Changes in Accounting Estimates and Errors - Definition of Accounting Estimates</i>
Amendments to MFRS 112	<i>Income Taxes – Deferred Tax related to Assets and Liabilities arising from a Single Transaction</i>

The adoption of the above did not have any significant effects on the interim financial report upon their initial application.

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

<b>Description</b>		<b>Effective for annual periods beginning on or after</b>
Amendments to MFRS 16	<i>Leases – Lease Liability in a Sale and Leaseback</i>	1 January 2024
Amendments to MFRS 101	<i>Presentation of Financial Statements – Non-current Liabilities with Covenants and Classification of Liabilities as Current or Non-current</i>	1 January 2024
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 periods.

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

**Change in accounting estimates**

During financial year to date ended 30 September 2023, the Group has undertaken a review of asset valuation methodologies, which have led to a change in the useful life of certain categories of telecommunication network asset. Previously, certain network cards in the Group’s submarine cable assets were depreciated in accordance with the remaining useful life of the specific submarine cables which ranges from 7 years to 14 years. The Group has carefully reassessed and adjusted the useful life of these assets to 7 years from their acquisition dates to align with the Group’s continuous advancement and upgrade of technology in our submarine cables. As a result of this exercise, depreciation expenses will be recognised at an accelerated pace, resulting in a notable impact on the asset’s carrying value. The change to this accounting estimates is applied prospectively from 1 January 2023.

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**3. Audit report in respect of the 2022 financial statements**

The audit report on the Group's annual audited financial statements for the financial year ended 31 December 2022 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 and year to date ended 30 September 2023.

**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 and year to date ended 30 September 2023.

**7. Debt and equity securities**

On 16 January 2023, Mr Patrick Corso exercised 1,980,000 option shares granted to him at the adjusted option exercise price of RM2.438 per share. The Group received proceeds totalling RM4,827,240 as a result of the said exercise.

Pursuant to the special interim tax exempt (single tier) dividend of 2.36 sen per ordinary share for the financial year ended 31 December 2022 paid by the Company on 24 March 2023, the option exercise price for Mr Patrick Corso's remaining share options of 1,980,000 was adjusted from the previous adjusted option exercise price of RM2.438 per share to RM2.428 per share.

Subsequently, another adjustment was made to the option exercise price from RM2.428 per share to RM2.194 per share for Mr Patrick Corso's remaining share options of 1,980,000 following the special interim tax exempt (single tier) dividend of 54.40 sen per ordinary share for the financial year ending 31 December 2023 paid by the Company on 26 May 2023.

On 18 April 2023, the Company announced the proposed establishment of a share grant plan of up to ten percent (10.0%) of the issued ordinary shares in the Company (excluding treasury shares, if any) ("SGP"). The shareholders of the Company approved the SGP at the Extraordinary General Meeting held on 15 June 2023 and the effective date for the implementation of the SGP is 22 June 2023.

On 26 July 2023, the Company issued 8,272,540 new ordinary shares ("Award Shares") and granted the Award Shares to eligible employees pursuant to the Annual Restricted Share Plan and Annual Performance Share Plan under the Company's SGP. The closing share price on the vesting date of 7 August 2023 was RM5.36 per share. The vesting of the shares under the SGP was subject to the Group achieving certain financial targets and upon the eligible employees meeting the minimum grading criteria in accordance with the performance management system adopted by the Group.

Further adjustment was made to the option exercise price from RM2.194 per share to RM2.130 per share for Mr Patrick Corso's remaining share options of 1,980,000 following the special interim tax exempt (single tier) dividend of 16.25 sen per ordinary share for the financial year ending 31 December 2023 paid by the Company on 15 September 2023.

The Group did not undertake any other issuance and/or repayment of debt and equity securities, share buy-backs, share cancellations, shares held as treasury shares and resale of treasury shares during the current period ended 30 September 2023.

**8. Dividends**

On 24 March 2023, the Company paid an ordinary interim and a special interim tax exempt (single tier) dividends of 12.33 sen and 2.36 sen per ordinary share respectively, for the financial year ended 31 December 2022.

On 26 May 2023, the Company paid a special interim tax exempt (single tier) dividend of 54.40 sen per ordinary share for the financial year ending 31 December 2023.

On 15 September 2023, the Company paid a special interim tax exempt (single tier) dividend of 16.25 sen per ordinary share for the financial year ending 31 December 2023.

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**9. Segmental Reporting**

Group	Individual Quarter		Cumulative Quarter	
	Current quarter 30/09/2023 RM'000	Preceding year corresponding quarter 30/09/2022 RM'000 Restated	Nine months to 30/09/2023 RM'000	Nine months to 30/09/2022 RM'000 Restated
<b>Continuing Operations</b>				
Operating Revenue				
Voice	12,589	12,417	37,875	40,109
Data	347,200	298,801	988,311	867,345
Cloud and other services	50,326	49,101	140,807	149,707
Others	956	334	1,701	1,468
	<b>411,071</b>	<b>360,653</b>	<b>1,168,694</b>	<b>1,058,629</b>
Operating Expenses:				
Depreciation and amortisation of property, plant and equipment and right-of-use assets	(45,460)	(38,067)	(133,766)	(110,061)
Other operating expenses	(234,584)	(208,359)	(780,226)	(612,299)
Other operating income (net)	4,248	19,601	29,147	43,124
<b>Profit from operations</b>	<b>135,275</b>	<b>133,828</b>	<b>283,849</b>	<b>379,393</b>
Income from investments	11,400	2,745	26,395	7,477
Finance costs	(5,965)	(4,545)	(16,048)	(14,384)
Share of profit from associates and joint venture, net of tax	9,129	6,694	23,056	17,269
<b>Profit before tax</b>	<b>149,839</b>	<b>138,722</b>	<b>317,252</b>	<b>389,755</b>
Tax expense	(41,386)	(35,292)	(102,498)	(96,864)
<b>Profit from continuing operations</b>	<b>108,453</b>	<b>103,430</b>	<b>214,754</b>	<b>292,891</b>
Profit from discontinued operations, net of tax	-	15,385	2,272,772	36,416
<b>Profit for the period</b>	<b>108,453</b>	<b>118,815</b>	<b>2,487,526</b>	<b>329,307</b>
<b>Geographical locations</b>				
Operating Revenue				
Within Malaysia	391,383	345,164	1,116,838	1,014,096
Outside Malaysia	19,688	15,489	51,856	44,533
	<b>411,071</b>	<b>360,653</b>	<b>1,168,694</b>	<b>1,058,629</b>
<b>Timing of revenue recognition</b>				
Over time	381,894	337,139	1,091,492	986,506
At a point in time	29,177	23,514	77,202	72,123
	<b>411,071</b>	<b>360,653</b>	<b>1,168,694</b>	<b>1,058,629</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 2022.

**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 2023 to 15 November 2023 (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 2023**

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

- (a) a conditional share sale and purchase agreement with DBAPL ("SPA 1") for the divestment of 49% of the issued ordinary shares ("OS") and 100% of the irredeemable convertible preference shares ("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.

The total purchase price 1 and purchase price 2 above have been updated to actual consideration received of RM2,029.28 million as at 30 September 2023.

The status of the utilisation of proceeds up to 30 September 2023 is as follows:

Purpose	Timeframe for utilisation from completion of item (a) and (b)	Estimated amount as per Circular 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)	0.02%
Capital expenditure	within 36 months	500.00	81.00	419.00	Not fully utilised
General working capital	within 36 months	463.98	274.70	189.28	Not fully utilised
Estimated expenses	within 6 months	45.00	40.20	4.80	Not fully utilised
<b>Total</b>		<b>2,008.98</b>	<b>1,396.08</b>	<b>612.90</b>	

(ii) On 2 May 2023, the Company incorporated a wholly-owned subsidiary, TIME Fibre Sdn Bhd. The principal activities of TIME Fibre Sdn Bhd are provision of voice, data, video and image communication services and other consumer home services.

(iii) On 9 May 2023, the Company entered into a share sale and purchase agreement with AIMS and DBAPL to divest the remaining 30% of the issued shares of AIMS TH to AIMS for RM4,821,600 only, which had been satisfied via the allotment and issuance of 3,000 ordinary shares of AIMS at an issue price of RM1,607.20 per ordinary share to the Company. Consequently, AIMS TH became a wholly-owned subsidiary of AIMS.

(iv) On 27 September 2023, the Company incorporated a wholly-owned subsidiary, TIME Energy Sdn Bhd. The principal activities of TIME Energy Sdn Bhd are provision of development, installation and maintenance services in relation to solar photovoltaic system.

There were no other changes in the composition of the Group during the financial period ended 30 September 2023.

**13. Contingent liabilities/assets**

There were no changes in the contingent liabilities or contingent assets since 31 December 2022.

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**14. Capital commitments**

	<b>As at 30/09/2023 RM'000</b>
<b>Property, plant and equipment</b>	
Authorised but not contracted for	88,084
Contracted but not provided for	<u>176,299</u>

**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-----→				<b>Carrying value Total RM'000</b>
<b>30 September 2023</b>	<b>Level 1 RM'000</b>	<b>Level 2 RM'000</b>	<b>Level 3 RM'000</b>	<b>Total RM'000</b>	<b>Total RM'000</b>
<b>Financial instruments carried at fair value:</b>					
<b>Financial assets</b>					
Other investments	<u>-</u>	<u>-</u>	<u>57,265</u>	<u>57,265</u>	<u>57,265</u>
<b>Financial instruments not carried at fair value:</b>					
<b>Financial liabilities</b>					
Term loans	-	-	6,738	6,738	6,918
Revolving Credit	<u>-</u>	<u>-</u>	<u>6,614</u>	<u>6,614</u>	<u>6,614</u>
	<u>-</u>	<u>-</u>	<u>13,352</u>	<u>13,352</u>	<u>13,532</u>

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**16. Tax expense**

The income tax expense for the Group for the current quarter and financial period ended 30 September 2023 were made up as follows:

Group	Individual Quarter		Cumulative Quarter	
	Current quarter 30/09/2023 RM'000	Preceding year corresponding quarter 30/09/2022 RM'000	Nine months to 30/09/2023 RM'000	Nine months to 30/09/2022 RM'000
Tax expense on continuing operations	41,386	35,292	102,498	96,864
Tax expense on discontinued operations	-	5,904	5,657	14,331
<b>Total tax expense</b>	<b>41,386</b>	<b>41,196</b>	<b>108,155</b>	<b>111,195</b>
Tax expense:				
- Current year	42,819	2,486	87,018	17,047
- (Over)/under provision in prior year	(515)	4,393	(513)	4,005
	42,304	6,879	86,505	21,052
Deferred tax expense:				
- Origination of temporary differences	(5,589)	35,893	22,725	93,669
- Under/(over) provision in prior years	4,671	(1,576)	(1,075)	(3,526)
	(918)	34,317	21,650	90,143
<b>Total tax expense</b>	<b>41,386</b>	<b>41,196</b>	<b>108,155</b>	<b>111,195</b>

The effective tax rate of the Group for the financial period ended 30 September 2023 is higher than the statutory tax rate of 24% principally due to non-deductible expenses and loss making subsidiaries.

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

There were no other corporate proposals which have been announced but not completed as at 15 November 2023, being the latest practicable date.

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**18. Loans and borrowings**

The loans and borrowings as at 30 September 2023 and 31 December 2022 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 2023</b>			
Loans and borrowings			
<b>Secured:</b>			
- Denominated in RM	9,099	4,433	13,532
As at 30 September 2023	9,099	4,433	13,532
<b>31 December 2022</b>			
Loans and borrowings			
<b>Secured:</b>			
- Denominated in RM	10,558	12,665	23,223
- Denominated in USD	6,377	-	6,377
As at 31 December 2022	16,935	12,665	29,600

The Group's loans and borrowings were mainly used to fund the Group's working capital requirements and foreign investments. The Group's loans and borrowings comprise both fixed and floating rate facilities and bear interest at rates ranging from 3.50% to 5.21% per annum.

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

The cash and cash equivalents of the Group, as at 30 September 2023, did not include bank balances amounting to RM1,578,000 (31.12.2022: RM5,660,000) 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 15 November 2023, being the latest practicable date.

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**21. Discontinued Operations**

As stated in Note 12 (i) and (iii) respectively, the Company announced the completion of SPA 1 and SPA 2 on 20 April 2023, which was satisfied in cash, and the completion of the divestment of the remaining 30% of the issued shares of AIMS TH to AIMS on 9 May 2023, which was satisfied via allotment and issuance of ordinary shares of AIMS to the Company.

The assets and liabilities and the results of AIMS have been deconsolidated from that date. Pursuant to *MFRS 10 Consolidated Financial Statements*, AIMS is no longer deemed as a subsidiary of the Company. Although the Company still holds 51% of the ordinary shares in AIMS, there are substantive rights shared with the DBAPL pursuant to the Shareholders' Agreement entered into between the Company and DBAPL. Thus, AIMS is classified as a joint venture of the Company.

The Group therefore presents and discloses the financial results of AIMS up to 20 April 2023 as discontinued operations. The comparatives for the statements of profit or loss and other comprehensive income of the Group have been restated to reflect the discontinued operations. The financial performance and cash flow information of the discontinued operations up to 20 April 2023 are as follows:

(a) Financial performance	Current year quarter* 30/09/2023	Preceding year corresponding quarter* 30/09/2022	Nine months to# 30/09/2023	Nine months to# 30/09/2022
	RM'000	RM'000	RM'000	RM'000
Operating revenue	-	46,915	60,929	91,884
Operating expenses	-	(25,626)	(41,851)	(41,137)
<b>Profit before tax</b>	-	<b>21,289</b>	<b>19,078</b>	<b>50,747</b>
Tax expense	-	(5,904)	(5,657)	(14,331)
<b>Profit for the period</b>	-	<b>15,385</b>	<b>13,421</b>	<b>36,416</b>
Gain on divestment of subsidiaries (refer to (i))	-	-	2,259,351	-
<b>Profit from discontinued operations</b>	-	<b>15,385</b>	<b>2,272,772</b>	<b>36,416</b>
Currency translation difference	-	-	(2,545)	-
<b>Total comprehensive income from discontinued operations</b>	-	<b>15,385</b>	<b>2,270,227</b>	<b>36,416</b>

(i) Details of the gain on divestment of subsidiaries:

	RM'000
Consideration received up to 30 September 2023 (Note 1)	2,029,280
Expenses directly attributable	(40,199)
<b>Total net divestment consideration</b>	<b>1,989,081</b>
Retained interest in joint venture	679,999
Carrying amount of net asset disposed (refer to (ii))	(407,184)
Reclassification of foreign currency translation reserve	(2,545)
<b>Net gain on divestment of subsidiaries</b>	<b>2,259,351</b>

\* No financial results recorded for current year quarter 30 September 2023 as compared to preceding year corresponding quarter 30 September 2022 which consists of 3 months of financial results.

# Nine months to 30 September 2023 consists of 4 months of financial results as compared to nine months to 30 September 2022 which consists of 9 months of financial results.

Note 1: Additional consideration of RM10.34 million was received on 19 October 2023. Thus, total final consideration received for the divestment amount to RM2,039.62 million.

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**21. Discontinued Operations (continued)**

(ii) The carrying amount of assets and liabilities as at the date of divestment was:

	<b>RM'000</b>
<b>Assets</b>	
Property, plant and equipment	502,923
Right-of-use assets	24,426
Intangible assets	111,858
Trade and other receivables	80,195
Deferred tax assets	14,948
Tax recoverable	390
Restricted cash	268
Cash and cash equivalents	48,976
	783,984
<b>Liabilities</b>	
Loans and borrowings	(88,676)
Lease liabilities	(22,305)
Trade and other payables	(270,965)
Provision for taxation	(858)
	(382,804)
Total net asset disposed	401,180
Less: Non-controlling interest	6,004
Total net assets disposed attributable to the owners of the Company	407,184

	<b>Nine months to# 30/09/2023</b>	<b>Nine months to# 30/09/2022</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>(b) Cash flows from discontinued operations</b>		
Net cash (used in)/from operating activities	(17,815)	42,236
Net cash used in investing activities	(21,394)	(97,928)
Net cash from financing activities	47,935	42,324
Effect of exchange rate fluctuations on cash held	(105)	148
Effect on cash flows	8,621	(13,220)

# Nine months to 30 September 2023 consists of 4 months of cash flows as compared to nine months to 30 September 2022 which consists of 9 months of cash flows.

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

**(a) Comparison between the current quarter (“Q3 2023”) and the immediately preceding quarter (“Q2 2023”)**

	<b>Q3 2023</b>	<b>Q2 2023</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	12,589	11,837	752	6.4
Data	347,200	325,154	22,046	6.8
Cloud and other services	50,326	51,925	(1,599)	(3.1)
Others	956	284	672	>100.0
<b>Revenue from continuing operations</b>	<b>411,071</b>	<b>389,200</b>	<b>21,871</b>	<b>5.6</b>
Revenue from discontinued operations	-	12,189	(12,189)	(100.0)
<b>Total revenue</b>	<b>411,071</b>	<b>401,389</b>	<b>9,682</b>	<b>2.4</b>
Profit before tax	149,839	39,113	110,726	>100.0
Profit before tax from discontinued operations*	-	(3,878)	3,878	100.0
<b>Profit before tax from continuing operations</b>	<b>149,839</b>	<b>35,235</b>	<b>114,604</b>	<b>&gt;100.0</b>

\* Exclude gain on divestment of subsidiaries of RM2,259,351,000 (note 21).

The Group reported consolidated revenue from continuing operations of RM411.1 million in Q3 2023, which is RM21.8 million or 5.6% higher compared to the RM389.2 million of consolidated revenue recorded in Q2 2023. One-off non-recurring revenue of RM4.1 million was recorded from cloud and other services in Q3 2023 (Q2 2023: RM7.5 million from cloud and other services). Excluding one-off non-recurring revenue for better comparability, adjusted consolidated revenue increased by RM25.3 million or 6.6% in the current quarter. The increase in consolidated revenue (excluding one-off non-recurring revenue) was contributed by positive growth across all customer groups, led by enterprise, wholesale and followed by retail customers.

The Group's consolidated profit before tax from continuing operations in Q3 2023 amounted to RM149.8 million, which is RM114.6 million higher than the consolidated profit of RM35.2 million in Q2 2023. Higher Q3 2023 consolidated profit before tax was mainly due to Q2 2023 adjustment made as follows:

- a) property, plant and equipment written off of RM4.8 million;
- b) inventory written off of RM1.4 million;
- c) provision for construction deposit of RM15.7 million;
- d) provision for impairment of submarine cable asset of RM27.7 million;
- e) one-off adjustment for expired share grant scheme of RM27.3 million; and
- f) one-off AIMS transaction related expenses of RM26.1 million;

coupled by higher share of profit from associates and joint venture by RM2.2 million, offset with lower gain on foreign exchange by RM11.6 million (Q3 2023: RM4.0 million; Q2 2023: RM15.6 million) and lower interest income.

No revenue and profit before tax from discontinued operations were disclosed in Q3 2023 as the divestment was completed on 20 April 2023. Q2 2023 consists of 1 month financial results of discontinued operations.

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

**(b) Comparison between the current quarter ("Q3 2023") versus three months period ended 30 September 2022 ("Q3 2022")**

	Q3 2023	Q3 2022	Increase/(decrease)	
	RM'000	RM'000	RM'000	%
<b>Revenue by product:</b>				
Voice	12,589	12,417	172	1.4
Data	347,200	298,801	48,399	16.2
Cloud and other services	50,326	49,101	1,225	2.5
Others	956	334	622	>100.0
<b>Revenue from continuing operations</b>	<b>411,071</b>	<b>360,653</b>	<b>50,418</b>	<b>14.0</b>
Revenue from discontinued operations	-	46,915	(46,915)	(100.0)
<b>Total revenue</b>	<b>411,071</b>	<b>407,568</b>	<b>3,503</b>	<b>0.9</b>
Profit before tax	149,839	160,011	(10,172)	(6.4)
Profit before tax from discontinued operations	-	(21,289)	21,289	100.0
<b>Profit before tax from continuing operations</b>	<b>149,839</b>	<b>138,722</b>	<b>11,117</b>	<b>8.0</b>

The Group reported consolidated revenue from continuing operations of RM411.1 million in Q3 2023, which is RM50.4 million or 14.0% higher compared to the RM360.6 million of consolidated revenue recorded in Q3 2022. One-off non-recurring revenue of RM4.1 million was recorded from cloud and other services in Q3 2023 (Q3 2022: RM1.3 million from data contracts). Excluding one-off non-recurring revenue for better comparability, adjusted consolidated revenue increased by RM47.6 million or 13.3% in the current quarter. Solid year-on-year ("YoY") recurring revenue growth across all customer groups with the largest growth contributions seen coming from retail, followed by enterprise and wholesale customers.

The Group recorded a current quarter consolidated profit before tax from continuing operations of RM149.8 million, which is RM11.1 million or 8.0% higher than the consolidated profit before tax of RM138.7 million recorded in Q3 2022. The increase in the Group's Q3 2023 profit before tax was mainly due to the following:

- a) higher interest income by RM8.7 million; and
- b) higher share of profit from associates and joint venture by RM2.4 million;

offset with lower gain on foreign exchange by RM15.0 million (Q3 2023: RM4.0 million; Q3 2022: RM19.0 million), higher depreciation and amortization of property, plant and equipment and right-of-use assets, and higher other operating expenses.

No revenue and profit before tax from discontinued operations were disclosed in Q3 2023 as the divestment was completed on 20 April 2023. Q3 2022 consists of 3 months financial results of discontinued operations.

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

**(c) Comparison between the nine months period ended 30 September 2023 (“9M 2023”) versus nine months period ended 30 September 2022 (“9M 2022”)**

	<b>9M 2023</b>	<b>9M 2022</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	37,875	40,109	(2,234)	(5.6)
Data	988,311	867,345	120,966	13.9
Cloud and other services	140,807	149,707	(8,900)	(5.9)
Others	1,701	1,468	233	15.8
<b>Revenue from continuing operations</b>	<b>1,168,694</b>	<b>1,058,629</b>	<b>110,065</b>	<b>10.4</b>
Revenue from discontinued operations	60,929	91,884	(30,955)	(33.7)
<b>Total revenue</b>	<b>1,229,623</b>	<b>1,150,513</b>	<b>79,110</b>	<b>6.9</b>
Profit before tax	336,330	440,502	(104,172)	(23.6)
Profit before tax from discontinued operations*	(19,078)	(50,747)	31,669	62.4
<b>Profit before tax from continuing operations</b>	<b>317,252</b>	<b>389,755</b>	<b>(72,503)</b>	<b>(18.6)</b>

\* Exclude gain on divestment of subsidiaries of RM2,259,351,000 (note 21).

The Group reported consolidated revenue from continuing operations of RM1,168.7 million in 9M 2023, which is RM110.1 million or 10.4% higher compared to the RM1,058.6 million of consolidated revenue recorded in 9M 2022. One-off non-recurring revenue of RM11.6 million was recorded from cloud and other services in 9M 2023 as compared to RM2.3 million from data in 9M 2022. Excluding one-off non-recurring revenue for better comparability, consolidated revenue increased by RM100.8 million or 9.5% in 9M 2023. This was mainly due to higher recurring data revenue, which grew RM123.3 million or 14.3%, driven by retail and enterprise customers.

The Group recorded consolidated profit before tax from continuing operations of RM317.2 million, which is RM72.5 million or 18.6% lower than the consolidated profit before tax of RM389.7 million recorded in 9M 2022. The Group's lower profit before tax for 9M 2023 was mainly due to the following:

- a) higher property, plant and equipment written off of RM4.8 million (RM1.1 million in 9M 2022);
- b) higher inventory written off of RM1.3 million;
- c) higher provision for construction deposit of RM15.7 million;
- d) provision for impairment of submarine cable asset of RM27.7 million;
- e) higher personnel costs of RM45.4 million inclusive of adjustments for expired share grant scheme for RM27.3 million;
- f) AIMS transaction related one-off expenses of RM26.1 million;
- g) higher depreciation and amortisation of property, plant and equipment and right-of-use assets of RM23.7 million as a result of the change in the estimates used for the useful life of certain categories of telecommunication network asset as explained in note 2; and
- h) lower gain on foreign exchange by RM15.0 million (9M 2023: RM26.8 million; 9M 2022: RM41.8 million)

offset with higher interest income and share of profit from associates and joint venture.

Revenue and profit before tax from discontinued operations recorded in 9M 2023, consists of 4 months financial results of discontinued operations as compared to 9M 2022 which consists of 9 months financial results of discontinued operations, in line with the completion of the divestment on 20 April 2023.

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**23. Profit for the period**

Group	Individual Quarter		Cumulative Quarter	
	Current quarter	Preceding year corresponding quarter	Nine months to	Nine months to
	30/09/2023	30/09/2022	30/09/2023	30/09/2022
	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	(45,460)	(46,423)	(147,442)	(133,838)
Amortisation of borrowing costs	(4)	(49)	(403)	(164)
Interest expense				
- Interest on borrowings	(202)	(1,395)	(3,136)	(4,284)
- Other interest expense	(4,731)	(4,240)	(12,834)	(12,395)
- Interest on lease liabilities	(1,028)	(1,351)	(3,433)	(4,226)
Interest income	11,400	2,820	26,497	7,434
Dividend income	-	-	-	192
Net bad debt recovered	245	291	791	635
Net gain on foreign currency exchange	4,077	19,314	26,828	42,439
Net allowance for doubtful debts	(3,084)	(4,226)	(8,265)	(10,592)
Net gain on disposal of property, plant and equipment	-	-	30	1,302
Net impairment of construction deposit	-	-	(15,676)	-
Inventories written off	-	-	(1,399)	-
Property, plant and equipment written off	-	-	(4,807)	(1,126)
Impairment of property, plant and equipment	-	-	(27,681)	-

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**24. Prospects**

The Group is optimistic of its sustained performance for the year, whilst it continues to expand its network footprint and enhance operational excellence and innovation to keep delivering the best experience to its customers. In parallel, the Group will focus on reinvesting proceeds from its divestment of the AIMS Group into ramping up the Group's core businesses by strengthening its propositions and service quality whilst refining the Group's strategic business direction. The Group will continue to stay vigilant on external developments such as inflationary pressures and competition to mitigate any potential impact to the performance and long-term sustainability of its business.

**25. Profit forecast and profit guarantee**

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

**26. Earnings per share ("EPS")**

	Individual Quarter		Cumulative Quarter	
	Current quarter 30/09/2023	Preceding year corresponding quarter 30/09/2022 Restated	Nine months to 30/09/2023	Nine months to 30/09/2022 Restated
<b>Basic EPS:</b>				
Weighted average number of shares in issue ('000)	1,844,111	1,830,197	1,840,305	1,828,282
Profit for the period attributable to owners of the Company (RM'000)				
- Continuing operations	106,597	102,214	209,376	287,754
- Discontinued operations	-	16,530	2,274,595	39,912
	<u>106,597</u>	<u>118,744</u>	<u>2,483,971</u>	<u>327,666</u>
<b>Basic EPS</b>				
- Continuing operations	5.78 sen	5.59 sen	11.38 sen	15.74 sen
- Discontinued operations	-	0.90 sen	123.60 sen	2.18 sen
	<u>5.78 sen</u>	<u>6.49 sen</u>	<u>134.98 sen</u>	<u>17.92 sen</u>
<b>Diluted EPS:</b>				
Weighted average number of shares in issue ('000) (Basic)	1,844,111	1,830,197	1,840,305	1,828,282
Effect of share options	1,180	1,888	1,174	1,789
Weighted average number of shares in issue ('000) (Diluted)	1,845,291	1,832,085	1,841,479	1,830,071
Profit for the period attributable to owners of the Company (RM'000)				
- Continuing operations	106,597	102,214	209,376	287,754
- Discontinued operations	-	16,530	2,274,595	39,912
	<u>106,597</u>	<u>118,744</u>	<u>2,483,971</u>	<u>327,666</u>
<b>Diluted EPS</b>				
- Continuing operations	5.78 sen	5.58 sen	11.37 sen	15.72 sen
- Discontinued operations	-	0.90 sen	123.52 sen	2.18 sen
	<u>5.78 sen</u>	<u>6.48 sen</u>	<u>134.89 sen</u>	<u>17.90 sen</u>

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

**27. Related party transactions**

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

	<b>Cumulative Quarter</b>	
	<b>Nine</b>	<b>Nine</b>
	<b>months to</b>	<b>months to</b>
	<b>30/09/2023</b>	<b>30/09/2022</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>With related parties</b>		
Revenue from data, voice and other services	60,319	49,063
Sales of IT related services	52,507	51,532
Interconnect revenue	813	1,033
Fee for wayleave and right of use of telecommunications facilities	(7,611)	(7,611)
Interconnect charges	(533)	(750)
Leased line and infrastructure costs	(57,401)	(37,677)
Network maintenance costs	(2,353)	(1,792)
Training expenses	(174)	(417)
Rental of office and utility charges	(90)	(88)
Professional fees	(364)	(200)
Marketing services	(493)	(74)
Provision of data analytics services	-	(100)
Interest on advances	<u>(304)</u>	<u>(510)</u>
<b>With companies in which Directors have significant interest</b>		
Revenue from data, voice and other services	<u>9</u>	<u>33</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**  
**22 November 2023**