

PRESS RELEASE
For Immediate Release

Resilient demand sustains growth for FY2021

- 14.2% year-on-year increase in consolidated Group revenue for FY2021
- Recorded consolidated profit before tax of RM532.7 million for FY2021
- Revenue growth led by data centre and data product groups

Shah Alam, 25 February 2022 – TIME dotCom (TIME or the Group) posted its results for the financial year ended 31 December 2021 (FY2021) with a consolidated Group revenue of RM1,396.4 million or a 14.2% increase against FY2020. Resilient demand from the Enterprise and Retail customer segments for data centre and data offerings contributed positively to sustained revenue growth.

Consolidated profit before tax for the period under review grew to RM532.7 million, a 25.9% increase when compared to the same period of the preceding year. The growth in profit before tax can be attributed to higher overall revenues, a higher share of profit from associates and a higher net gain on foreign exchange.

“FY2021 was a very eventful year for TIME, with several positive developments, such as the acquisition of a strategic stake in AVM Cloud Sdn Bhd and the operationalisation of our new, purpose-built data centre in Cyberjaya.

Our FY2021 performance demonstrated the resilience of the Group, which showed sustained growth despite an operating and economic landscape that was still grappling with the pandemic. We anticipate continued demand for data and data centre services as digital first becomes firmly rooted as the default, and as the nation accelerates its digital economy aspirations.

With that in mind, we will keep on investing to expand our capabilities, particularly as it relates to our network footprint and data centre solutions. We are hopeful that as we move further into Phase 4 of the National Recovery Plan, we will see more stability across the overall economy, but we will remain cautious of potential risks,” said Afzal Abdul Rahim, TIME’s Commander-in-Chief.

Dividend

The Group declared an ordinary interim and a special interim tax exempt (single tier) dividend of 10.86 sen and 2.29 sen per ordinary share, respectively, for FY2021. The dividends will be paid out on 23 March 2022.

TIME today also announced a new dividend policy to annually pay an ordinary dividend of up to 50% (previously 25%) of the Group’s Normalised Profit After Tax. The new dividend policy takes effect from FY2021. Commenting on this new dividend policy, Afzal stated, “One of our near-term initiatives is to optimise our capital and balance sheet management, placing greater focus on its efficiency. This will enable us to operate and compete more effectively and thus create more longer-term value for our shareholders.”

Outlook

The Group maintained a healthy financial and operational performance throughout FY2021, in line with the gradual reopening and subsequent recovery of the economy. Despite the disruptions faced because of the COVID-19 pandemic, the Group stayed true to its promise of delivering network

availability and stability to its customers. This was mirrored by the continued demand from the Retail and Enterprise segments for TIME's products and services.

The Group is confident that market demand for digital and connectivity solutions will further grow as the Government's aspiration and plans for building a stronger digital economy progress. TIME remains committed to supporting this through the expansion of its network footprint and innovation to deliver solutions to an ever-evolving market.

Regionally, the Group will continue to strengthen its strategic position in the cloud and data centre space while continuing to meet cross-border connectivity requirements of its customers.

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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 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.

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