

PRESS RELEASE
For Immediate Release

TIME Continues Growth Momentum in 1H 2021

- Group reports consolidated revenue growth of 13.3% year-on-year
- Data centre and data product groups lead revenue growth
- Consolidated profit before tax of RM250.9 million recorded in 1H 2021

Shah Alam, 27 August 2021 – TIME dotCom (“TIME” or the “Group”) posted consolidated Group revenue of RM678.5 million for the six-month period ended 30 June 2021. This was a 13.3% year-on-year increase as a result of higher revenues from the data centre and data product groups.

For the period under review, the Group’s consolidated profit before tax grew by 12.3% to RM250.9 million compared to RM223.5 million recorded for the same period of the preceding year. This was attributed to higher overall revenues in the current half year period and a higher share of profits from associates.

Afzal Abdul Rahim, TIME’s Commander-in-Chief, said, “We are hopeful for a recovery even though headwinds are expected to persist for the near term as the wider economy grapples with the cascading effects of the COVID-19 pandemic. While network availability and stability remain a priority, the Group is also poised to capitalise on opportunities that may arise in the cloud and data centre space.”

Outlook

Despite the challenges from the effects of the COVID-19 pandemic, the Group is hopeful that a recovery is forthcoming as the country ramps up efforts to vaccinate its population and affected sectors start to reopen. However, the Group is still vigilant as it ensures the sustainability of its operational and financial performance.

In line with supporting national telecommunications and digital economy objectives under JENDELA and the Malaysia Digital Economy Blueprint (MyDIGITAL), network availability and stability remain a priority as the Group works on further strengthening its existing domestic fibre network infrastructure and expanding coverage.

Furthermore, the Group aims to strengthen its strategic position in the cloud and data centre space as it keeps an eye out for opportunities to fortify the Group’s long-term growth.

Regionally, the Group continues to tap into demand for cross-regional connectivity and data centres in ASEAN in line with its regional expansion plans.

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, 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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