

PRESS RELEASE
For Immediate Release

TIME Sustains Growth Momentum In 1H2019

- Revenue grew 14.8% to RM540.4 million
- Growth recorded across all core customer groups
- Profit before tax (pre-MFRS 16) grew 23.5%

Shah Alam, 27 August 2019 – TIME dotCom Berhad (“TIME” or “the Group”) recorded revenue of RM540.4 million for the period ended 30 June 2019, representing a 14.8% year-on-year growth. Higher sales were recorded across all core product segments. All core customer groups also contributed to overall revenue growth, led by wholesale and retail customers.

Pre-tax profit grew 23.5% to RM166.1 million (pre-MFRS 16) from RM134.5 million for the same period of the preceding year. This can be attributed to higher overall revenues, improved cost efficiencies and a higher share of profit from investment in associates.

Outlook

The telecommunications industry landscape in Malaysia will remain challenging in 2019 as the market is further liberalised through reforms and potential consolidation of key operators. The Group is of the view that opportunities will arise alongside any change in the industry, and will continue to monitor industry developments closely to leverage on opportunities as and when they arise.

TIME will also continue working with its partners in Thailand and Vietnam to tap the increasing demand for cross border connectivity in the Southeast Asian region.

“Access to Southeast Asian markets is still in high demand. In addition to connectivity, we are also assessing opportunities to establish ourselves as a regional data centre player in line with our strategy for business sustainability,” said Afzal Abdul Rahim, TIME’s Commander-in-Chief.

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 and Vietnam – countries in which it has an established operational presence. TIME's network extends beyond the region via its stakes in Unity, Faster, Asia Pacific Gateway (APG) and Asia-Africa-Europe-1 (AAE-1) subsea cable systems that cover two thirds of the globe. TIME is headquartered in Kuala Lumpur. Visit www.time.com.my for more information. TIMECOM.

Media contact:

Loo See Mun

Email : seemun.loo@time.com.my