

PRESS RELEASE
For Immediate Release

Time's 9M 2022 Growth Remains Resilient

- 12.2% year-on-year consolidated Group revenue growth recorded for 9M 2022
- Consolidated profit before tax increased 13.5% year-on-year for the reporting period
- All core customer segments contributed to revenue growth

Shah Alam, 28 November 2022 – TIME dotCom (Time or the Group) announced its financial results for the nine-month period ended 30 September 2022 (9M 2022) today. Time recorded a consolidated Group revenue of RM1,150.5 million, a 12.2% increase over the same period in 2021. All core customer segments contributed to revenue growth, led by Retail and Wholesale. The Group also saw a continued healthy demand for its data and data centre offerings.

The Group's consolidated profit before tax for 9M 2022 increased by 13.5% to RM440.5 million when compared to the RM388.0 million for same period of the preceding year. The increase can mainly be attributed to higher overall revenue in the nine-month period, a higher share of profit from associates and a higher net gain on foreign exchange. Consolidated profit after tax for the reporting period grew 14.9% to RM329.3 million from RM286.6 million in 9M 2021.

“Continued resilience in the demand for our product and service offerings is very encouraging. Having said that, we constantly assess business opportunities as they crop up. One such opportunity materialised for our data centre business, and we're excited to have entered a partnership that allows us to supercharge the expansion of AIMS across Asia. In addition to the boost to our data centre business, proceeds from this partnership gives us the ability to invest into the Group for continued growth,” said Afzal Abdul Rahim, Time's Commander-in-Chief.

Outlook

Operational and financial performance for the Group remained strong in 9M 2022. This was driven by sustained demand for Time's products and service offerings, a trend seen across all core customer segments. The Group will continue to sustain operational resilience and capture business opportunities.

On 22 November 2022, Time announced it had partnered with affiliates of DigitalBridge Group, Inc (DigitalBridge) to accelerate the expansion of its data centre business across Asia. This strategic move was made to capture significant opportunities in underserved markets across Asia with a demand for highly connected, ecosystem-centric data centres. The partnership allows the Group to crystallise substantial value from investments made in Time's data centre business, of which, part of the proceeds will be reinvested into the Group to further drive shareholder value.

Prospects for the year remain encouraging on the back of strong demand momentum and expanded coverage. Time is mindful of external factors and remains watchful to ensure its responsiveness and ability to quickly mitigate risks.

As Time works towards expanding its footprint, network availability and stability as well as the health and safety of its employees and stakeholders remain top priorities for the Group.

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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 numerous submarine cable systems across the globe. TIME is headquartered in Shah Alam. Visit <http://www.time.com.my> for more information.

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