

**PRESS RELEASE**  
**For Immediate Release**

## **Time sees continued growth in 1H 2023**

- Year-on-year growth of 8.5% recorded for consolidated Group revenue
- Consolidated profit after tax of RM2,379.1 million posted for 1H 2023
- Retail and Enterprise drove higher recurring revenue growth

**Shah Alam, 18 August 2023** – TIME dotCom (Time or the Group) announced its results today for the six-month period under review ended 30 June 2023. The Group recorded a consolidated Group revenue of RM757.6 million, an 8.5% growth over the same period in 2022. Revenue growth was driven by the Retail and Enterprise customer segments while demand for its data offerings grew 13% by RM72.6 million to RM641.1 million.

The Group recorded a consolidated profit after tax of RM2,379.1 million for the period under review. Adjusting for one-off items, the Group's consolidated profit after tax stood at RM206.1 million for 1H FY2023 compared to RM188.7 million recorded for the same period in FY2022.

The Group's performance for the first half of 2023 has been heavily influenced by the AIMS' strategic partnership, which the Group successfully closed on 20 April 2023. As a result of the proceeds received from this strategic partnership, Time is well-positioned to accelerate its expansion plans for its network coverage and product suite.

"The Group is pleased with its 1H 2023 performance and we are confident the strategic decisions we have made will continue to yield results for the Group in the long run. However, we remain vigilant and continue to keep an eye on external conditions that may impact the business," said Afzal Abdul Rahim, Time's Commander-in-Chief.

### **Dividend**

The Group declared a special interim tax exempt (single tier) dividend of 16.25 sen per ordinary share. The dividend will be paid out on 15 September 2023.

### **Outlook**

The Group is committed to investing in its network, which includes the expansion of its coverage footprint alongside improving operational excellence in order to deliver high network reliability, availability and security for the highest level of customer experience.

Furthermore, the Group continuously refines its strategies to capture opportunities that arise to solidify its position across its Retail, Enterprise and Wholesale customer segments.

The Group remains mindful of operational and external challenges which may impact the business. The Group monitors the same whilst continuing to carry out risk mitigation and cost management initiatives to ensure the sustainability of its performance.

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

### **Media contact:**

Loo See Mun  
[seemun.loo@time.com.my](mailto:seemun.loo@time.com.my)