

PRESS RELEASE
For Immediate Release

Time sustains growth in 9M 2023

- Consolidated Group revenue grows 10.4% year-to-date
- The Group posted a consolidated profit after tax of RM 2,487.5 million for 9M 2023
- Retail and Enterprise drove growth with higher recurring data revenue

Shah Alam, 22 November 2023 – TIME dotCom (Time or the Group) today announced its financial results for the 9-month period under review ended 30 September 2023 with a consolidated Group revenue of RM1,168.7 million, a growth of 10.4% over the same period of the previous year. This was due to higher data revenue of RM121.0 million, or 13.9% year-on-year, driven by sustained demand for data from both the Retail and Enterprise customer segments.

The Group recorded a consolidated profit after tax of RM2,487.5 million for the period under review. Adjusting for one-off items, the Group's consolidated profit after tax stood at RM310.4 million for 9M FY2023 compared to RM288.4 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 the expansion plans for its network coverage and product suite.

"The Group has continued on its trajectory to fast-track expansion of the business even as we continue to innovate our offerings to our customers and the market. We are pleased with the progress we have made and will continue to push for even better results," said Afzal Abdul Rahim, Time's Commander-in-Chief.

Outlook

The Group remains optimistic that it will be able to sustain its current performance for the rest of the year. Network coverage expansion as well as enhancing operational excellence continue to be priorities for the Group in order to deliver a rewarding and top-tier experience to its customers across all segments.

Refining its strategies related to its core Retail, Enterprise and Wholesale customer segments in tandem to growth is an ongoing exercise that the Group undertakes to further meet market demand and seize opportunities.

The Group will continue to monitor external developments, so it is able to mitigate and potential impact to the performance and long-term sustainability of its business.

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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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