

PRESS RELEASE
For Immediate Release

TIME Delivers Solid 9M 2019 Results

Key Financial Highlights

- Registered 13.6% revenue growth to RM818.5 million
- Posted 14.1% profit before tax (pre-MFRS 16) growth
- Growth recorded across all core customer groups, led by wholesale and retail

Shah Alam, 29 November 2019 – For the nine month period ended 30 September 2019 (9M 2019), TIME dotCom Berhad (“TIME” or “the Group”) posted revenue of RM818.5 million. This is a 13.6% increase over the same period of the preceding year. The increase in consolidated revenue was a result of higher recurring sales from data, data centre and voice businesses. All core customer groups also contributed to overall revenue growth, led by wholesale and retail customers.

Consolidated pre-tax profit (pre-MFRS 16) stood at RM247.7 million, 14.1% higher than the consolidated RM217.1 million pre-tax profit recorded in 9M 2018. This can be attributed to higher overall revenues and a higher share of profit from investment in associates.

Outlook

The competitive and challenging landscape of the Malaysian telecommunications industry will persist for the remainder of 2019 with liberalisation and improvement efforts being made through regulatory rebalancing. In line with this, the Group will continue to focus on strengthening and improving its domestic fibre network infrastructure while intensifying efforts to expand its coverage footprint.

“Service providers should be ready for new challenges brought on by the ongoing regulatory initiatives. We will continue to monitor these developments closely in order to form long term strategies that are beneficial to both the Group and the development of Malaysia into a digital nation,” said Afzal Abdul Rahim, TIME’s Commander-in-Chief.

He adds that the Group will continue to work with its partners in Thailand, Vietnam and Cambodia to tap on increasing demand for cross border connectivity in the region and assess opportunities to develop its regional data centre 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 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 Kuala Lumpur. Visit www.time.com.my for more information. TIMECOM.

Media contact:

Loo See Mun

Email : seemun.loo@time.com.my