

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

**TIME Posts Healthy Revenue Growth Driven  
by Wholesale and Retail Contribution**

- FY2019 revenues grew 13.3% year-on-year to RM1,113.9 million
- Revenue growth recorded across all core customer groups, led by Wholesale and Retail

**Shah Alam, 28 February 2020** – TIME dotCom Berhad (“TIME” or “the Group”) closed the financial year ended 31 December 2019 (“FY2019”) with a consolidated revenue of RM1,113.9 million, a 13.3% increase over the RM983.4 million recorded in FY2018.

Revenue growth was recorded across all core customer groups, led by Wholesale and Retail customers. Excluding one-off revenues from non-recurring contracts, the data and data centre businesses recorded year-on-year growth of 16.6% and 2.4%, respectively.

In FY2019, profit before tax grew to RM328.1 million, representing a 7.6% increase over the same period for the preceding year (FY2018: RM304.8 million). On an adjusted basis, excluding the impact of foreign exchange and one-off items, FY2019 profit before tax grew 21% year-on-year. The increase can be attributed to higher overall revenues, a higher share of profit from investments in associates and a higher interest income in the current reporting year.

“2019 was another challenging year for the industry. However, by staying focused, we were able to deliver yet another year of healthy numbers to our shareholders,” said Afzal Abdul Rahim, TIME’s Commander-in-Chief.

**Outlook**

The dynamics faced by the telecommunications industry in 2019 will likely be carried forward into 2020. While the main focus is a concerted effort in improving nationwide broadband connectivity, the industry has had to concurrently adjust to shifts in technology as well as enduring global macro-economic headwinds.

The Group remains steadfast in its strategy to face the rapidly evolving telecommunications environment and will continue to strengthen and improve its existing domestic fibre network infrastructure while intensifying efforts to expand its coverage footprint throughout the country.

On the regional front, the Group will continue working with its partners in Thailand, Vietnam and Cambodia to tap on increasing demand for cross border connectivity across the ASEAN region. The Group will also assess opportunities to further establish itself as a key regional data centre player and operator with the intention to unlock the long term potential of its data centre business.

**Dividends**

For the financial year under review, TIME declared an ordinary interim and a special interim tax exempt (single tier) dividend of 9.95 sen and 19.08 sen per ordinary share respectively, which will be paid out on 31 March 2020.

**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, 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 Shah Alam. Visit <http://www.time.com.my> for more information.

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