

PRESS RELEASE
For Immediate Release

TIME Posts Resilient Growth for Q1 2021

- Consolidated Group revenue grew 12.7% year-on-year
- Revenue growth led by data centre and data product groups
- Consolidated profit before tax of RM125.4 million recorded in Q1 2021

Shah Alam, 28 May 2021 – TIME dotCom Berhad (“TIME” or “the Group”) announced a consolidated Group revenue of RM331.3 million for the quarter ended 31 March 2021. The 12.7% year-on-year revenue growth was mainly attributed to higher revenue from the data centre and data product groups.

The Group’s consolidated profit before tax eased RM0.2 million, or 0.1%, to RM125.4 million for the period under review when compared to the RM125.6 million recorded for the same 3-month period in 2020. This was primarily the result of a lower net gain on foreign exchange of RM8.3 million in the quarter, as compared to RM27.1 million in the prior year period.

“We remain cautious and vigilant of the challenges that will continue as a result of the protracted COVID-19 pandemic despite the steady operational and financial results the Group has delivered. We will continue to prioritise network availability and stability for our customers throughout this difficult period, where remote working and learning are an ever-growing part of our daily lives,” said Afzal Abdul Rahim, TIME’s Commander-in-Chief.

Outlook

The Group continues to monitor the impact of the pandemic on the larger economy as it strengthens and improves its existing network infrastructure and expands its coverage footprint towards its goals of providing a quality network experience and ensuring network availability for its customers.

TIME is constantly innovating to deliver quality, meaningful solutions and services to its customers as demonstrated by the acquisition of a 60% stake in AVM Cloud and the upcoming completion of its data centre in Cyberjaya, both aimed at strengthening the Group’s strategic position in the cloud and data centre segments to support the Group’s long-term growth.

Further to that, the Group continues to support the Malaysian government in achieving its national telecommunications and digital economy objectives to bridge the digital divide and transform the country into a regional leader in the digital economy under the JENDELA and MyDIGITAL initiatives.

Regionally, the Group continues to leverage on the increasing demand for cross-border connectivity as it works with its partners in Thailand, Vietnam, and Cambodia. The Group also continues its growth aspirations as a key regional data centre player and operator.

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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 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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