

PRESS RELEASE
For Immediate Release

TIME Delivers Resilient Results for 9M 2021

- Registered consolidated revenue growth of 12.9% year-on-year
- Data centre and data product groups lead revenue growth
- Posted consolidated profit before tax of RM388.0 million in 9M 2021

Shah Alam, 26 November 2021 – TIME dotCom (TIME or the Group) announced its financial results for the nine-month period ended 30 September 2021 (9M 2021), posting consolidated Group revenue of RM1,025.3 million. The 12.9% year-on-year increase was a result of higher revenues from the data centre and data product groups, with the highest contributions coming from the Retail and Enterprise customer segments.

The Group's consolidated profit before tax for the period under review increased by 23.7% to RM388.0 million from RM313.8 million for the same period of the preceding year. The increase was attributed to higher overall revenues, a higher share of profits from associates as well as a higher net gain on foreign exchange.

"The Group's operational and financial performance has been robust for the past nine months and we are optimistic that the Group's growth will gain traction as the country moves into Phase 4 of the National Recovery Plan," said Afzal Abdul Rahim, TIME's Commander-in-Chief.

Dividend

The Group also declared a special interim tax exempt (single tier) dividend of 8.22 sen per ordinary share in light of its strong profitability and healthy cash balance. The dividend will be paid out on 22 December 2021.

Outlook

Following a slower start to the year due to the COVID-19 pandemic, the country has made progress with the gradual reopening of the economy. Demand for TIME's products and services has remained resilient, particularly in the Retail and Enterprise segments, and the Group anticipates market demand will pick up as the economy recovers.

Network availability and stability remains a top priority for the Group alongside safeguarding the health and safety of its employees and stakeholders.

The Group is committed to expanding its domestic network footprint in line with the Government's aspiration towards building a stronger digital economy. TIME will also continue to innovate to deliver products and services that exceed market expectations. This is reinforced by the Group's new data centre, AIMS Cyberjaya, coming into operation to meet increasing market demand.

Regionally, the Group will continue to strengthen its strategic position in the cloud and data centre space while continuing to meet cross-border connectivity requirements of its customers.

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 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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