

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

## **Resilient Demand Contributes to TIME's Q1 2022 Results**

- 11.5% year-on-year increase in consolidated Group revenue recorded for Q1 2022
- Consolidated profit before tax of RM123.3 million recorded in Q1 2022
- Data centre and data product groups lead revenue growth

**Shah Alam, 30 May 2022** – TIME dotCom (TIME or the Group) announced its results for the quarter ended 31 March 2022 with a consolidated Group revenue of RM369.4 million or an 11.5% year-on-year growth. All core customer groups, namely Retail, Enterprise and Wholesale, contributed to revenue growth, owing to resilient demand for data centre and data offerings from the Group.

Consolidated profit before tax for the period under review eased 1.7% to RM123.3 million compared to the RM125.4 recorded for the same period of last year. This can mainly be attributed to higher depreciation charged for property, plant and equipment and right-of-use assets as well as higher staff-related costs and the impact of foreign exchange movements.

“We are happy with the solid start to the year. We are cautiously optimistic that demand for TIME’s product and service offerings will continue to chart growth with the reopening of the economy. Strategically, the Group remains invested in network expansion to support connectivity needs as well as help the nation achieve its digital economy objectives.

Regionally, we are still seeing a healthy level of demand for both cross-border connectivity and data centre offerings. We will continue to innovate our products and services in order to meet customer requirements,” said Afzal Abdul Rahim, TIME’s Commander-in-Chief.

### **Outlook**

FY2022 saw a solid start to the Group’s performance, both operationally and financially. This was reflected in the Group’s financial results with growth recorded across all of TIME’s core customer segments.

As the nation ramps up economic activities across the board following the transition into endemicity, the Group is cautiously optimistic that demand for connectivity and digitalisation solutions will also grow. TIME is more dedicated than ever to its promise of delivering network availability and stability to its customers while ensuring the health and safety of its employees and stakeholders.

Regionally, the Group will continue to capitalise on opportunities in the cloud and data centre space while meeting demand for cross-border connectivity through its ASEAN operations.

The Group remains vigilant and will monitor developments in both the domestic and global economy as well as geopolitics and any associated risks they may have on the Group.

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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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