

PRESS RELEASE
For Immediate Release

TIME Delivers Solid Growth in 1H 2022

- Consolidated Group revenue grew 9.5% year-on-year for 1H 2022
- RM210.5 million, or a 13.8% increase, recorded for consolidated profit after tax
- All core customer segments contributed to revenue growth

Shah Alam, 29 August 2022 – TIME dotCom (TIME or the Group) today announced its results for the period under review ended 30 June 2022. TIME registered a consolidated Group revenue of RM742.9 million or a 9.5% increase for 1H 2022 against the same period for 2021. Growth was seen across all core customer segments, led by Retail and Enterprise, as demand for the Group's data and data centre offerings remained healthy.

The Group's consolidated profit before tax for 1H 2022 grew to RM280.5 million, an 11.8% increase over the RM250.9 million for the same period of the preceding year. Consolidated profit after tax grew 13.8% year-on-year, from RM184.9 million to RM210.5 million.

"We are pleased that demand for TIME's product and service offerings has continued, contributing to our solid results. We continue to stay on course in our strategic push for network expansion to support both the nation's connectivity needs and its digital economy objectives. The level of demand for connectivity remains encouraging and the Group will continue to tap this area for future growth," said Afzal Abdul Rahim, TIME's Commander-in-Chief.

Dividend

The Group declared a special interim tax exempt (single tier) dividend of 16.34 sen per ordinary share in light of its solid profitability, healthy cash balance and in line with its balance sheet optimisation programme. The dividend will be paid out on 27 September 2022.

Outlook

The Group has sustained its growth for 1H 2022, on the back of its strategy of network expansion and ensuring cost efficiencies. Economic activity has continued to pick up and the Group is optimistic as it positions itself to serve the connectivity and digitalisation needs of the markets it serves. Network availability and stability for its customers remains a priority to TIME as it works to ensure the health and safety of its employees and stakeholders.

Demand for TIME's services and offerings in the region continues to grow as the Group capitalises on these opportunities, leveraging its seamless cross-border connectivity. 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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