

PRESS RELEASE
For Immediate Release

Time Sustains Performance for Q1 2024

- Consolidated Group revenue grew 13.4% year-on-year
- Posted consolidated profit after tax of RM112.3 million for Q1 2024
- Growth recorded across all customer segments

Shah Alam, 29 May 2024 – TIME dotCom (Time or the Group) continues to deliver sustained growth for the quarter ended 31 March 2024. For the period under review, Time announced a consolidated group revenue of RM417.8 million, an increase of 13.4% over the same period of 2023. The quarter saw growth across all customer segments, with the largest contribution coming from Retail, and sustained market demand for the Group’s data and cloud offerings.

The Group saw a consolidated profit after tax of RM112.3 million for the quarter under review. This can be attributed to higher revenue, higher interest income and share of profit from investments.

“We are generally pleased with our performance for the first quarter of the year. The Group will continue its network coverage expansion for the mid to long-term. We will also double our efforts to deliver the best possible service experience to our customers and continue to fine-tune our strategies as we evolve to meet market demands,” said Afzal Abdul Rahim, Time’s Commander-in-Chief.

Outlook

The Group remains vigilant of developments in the market that may impact its performance and the sustainability of its long-term business strategies as it continues to prioritise the expansion of its coverage footprint and the enhancement of operational excellence for the delivery of the best products, services and experience to its customers that the Group can offer.

In parallel, the Group continues to actively refine its strategies and invest in core businesses, with the aim of strengthening the value proposition of said businesses to remain competitive across the Retail, Enterprise and Wholesale segments.

The Group also continues to work towards further embedding environmental, social and governance (ESG) as part of its long-term sustainability strategy.

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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 numerous submarine cable systems across the globe. Time is headquartered in Shah Alam. Visit <http://www.time.com.my> for more information.

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