time™

ANNUAL GENERAL MEETING

15 June 2023

DISCLAIMER

This presentation and the discussion following may contain forward looking statements by TIME dotCom Berhad (“Time”) related to financial, market or industry trends for a future period.

These forward-looking statements involve known and unknown risks and uncertainties which may cause the actual performance, results and outcomes to be different than that expressed in this presentation.

The statements are made based on facts and information available to Time at the date of the presentation and merely represent an expression of Time management’s views, targets and occurrences of future events. They do not in anyway represent a forecast, projection, estimate or guarantee of Time’s future performance and neither have they been independently verified.

Accordingly, no representation or warranty, express or implied is made to, and no reliance should be placed on the fairness, accuracy and completeness of such information. Time and its subsidiaries, representatives and officers shall have no liability whatsoever for any loss, damage, costs and expenses arising out of or in connection with this presentation.

The Format of Time's Financial Numbers and the Contents of this Presentation

Before we proceed, we wish to highlight the following:

- As at 31 December 2022, the announced divestment of stakes in AIMS Data Centre Holdings Sdn Bhd and AIMS Thailand were disclosed as discontinued operations separately from continuing operations in the financial statements of the Time Group. This is in accordance with MFRS 5 (Non-current Assets Held for Sale and Discontinued Operations). Subsequently, the transaction was completed on 20 April 2023

- However, for purposes of comparability, this **presentation** will show the financial performance of the Time Group on a fully consolidated basis

A Look Back At 2022

- Nation poised for transition to a digital economy through accelerated network deployment and digitalisation
- **Higher demand** for cloud and digital services from customers
- **Sustained growth** by strong demand and customer retention
- Needs of customers continue to evolve

Operating Environment

Key Themes for Time

- Refresh of Time's brand to differentiate and increase brand recognition to stay ahead of the competition
- Strategic partnership with DigitalBridge to supercharge AIMS' expansion across ASEAN and beyond

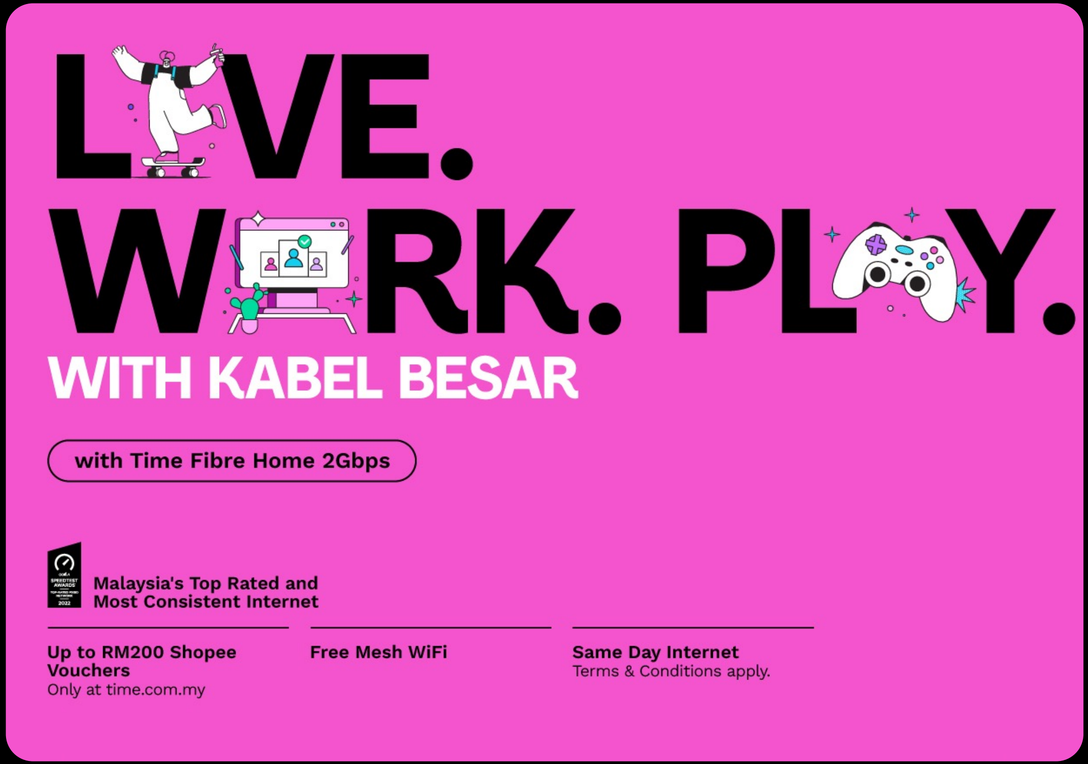
Revitalisation

Acceleration

Since the beginning, Time has focused on its superfast fibre optic cable as the heart of its offerings. Time helped customers get more out of their communications, to get the reliability & value they've always wanted, or never knew they needed

time™

Now, with the new brand revamp, Time is on a mission to become Malaysia’s most helpful brand, by meeting what customers really want - **great service, value, speed and stability,** with radical transparency, fuss-free flexibility, network superiority and leading customer experiences



Supercharging AIMS' Regional Expansion

- Time believes the strategic partnership with DigitalBridge will accelerate AIMS' growth in under-served markets across ASEAN, particularly in the highly connected, ecosystem-centric data centre segments
- The exercise was completed on 20 April 2023 with proceeds to Time of approximately RM2.0 billion
- The Board has declared a Special Dividend of 54.40 sen per ordinary share (totaling RM1 billion), from the proceeds received, which was paid out on 26 May 2023
- Remainder of the proceeds to be reinvested to expand Time's other business segments

2022 Group Performance: Solid Growth Underpinned by Strong Demand

Strong Revenue Growth and Profitability

- Revenue growth YoY of **13%** to **RM1.6 billion**
- Revenue growth across all segments: Retail +27%, Wholesale +10% and Enterprise +5%

Solid Financial Position

- Solid profitability as well as stable margins on the back of strong revenue and cost efficiencies

Greater Capital & Balance Sheet Efficiency Focus

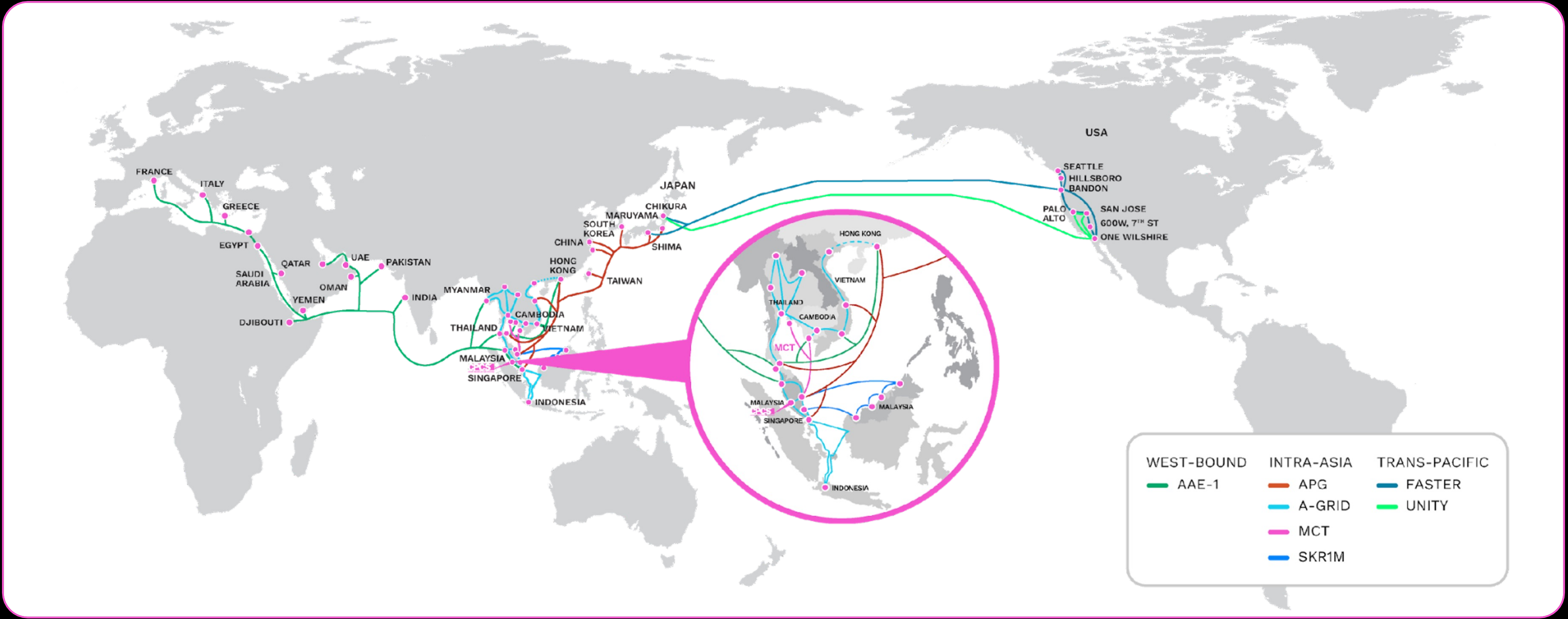
- Solid balance sheet with **total assets** amounting to RM4.2 billion and **net cash after borrowings** of **RM404.8 million**
- Higher return to shareholders with FY2022 total **dividend payout** of 31.03 sen per ordinary share or **RM570.2 million**

BUSINESS REVIEW

Domestic Network

- **Strong demand for high quality broadband services** translated into sustained Retail revenue growth on the back of customer acquisitions and package upgrades
- Stronger network infrastructure and expanded coverage footprint - premises passed **grew by 19% in FY2022**
- Continued to **lead the market with the launch of Malaysia's first 2Gbps package which offers pure 2Gbps speed**
- **Bridged the digital divide by introducing Pakej MyKabel** to cater to low income groups, i.e PPR residents
- Recognised by Ookla as Malaysia's Most Consistent Broadband Provider and Malaysia's Top Rated ISP

Global Network



The Group will continue to maximise the capacity of its international subsea cable systems while it continues with its network virtualisation efforts to keep up with shifting market needs.

time

- Revenue and earnings remain healthy with resilient demand
- Contribution of **5%** or RM23.0 million **to Group's profit** in FY2022
- Continued **to leverage Time's regional ecosystem** to meet customers' increasing demand for bandwidth which continues to support Time's business growth and expansion within the region

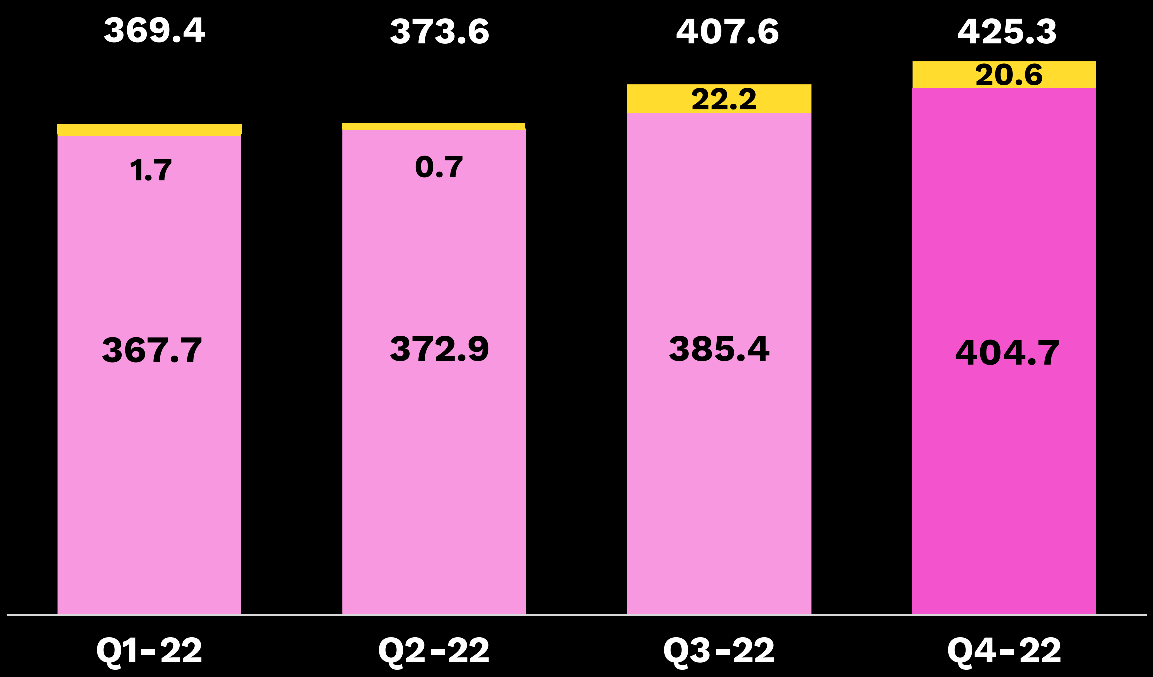
FINANCIAL REVIEW

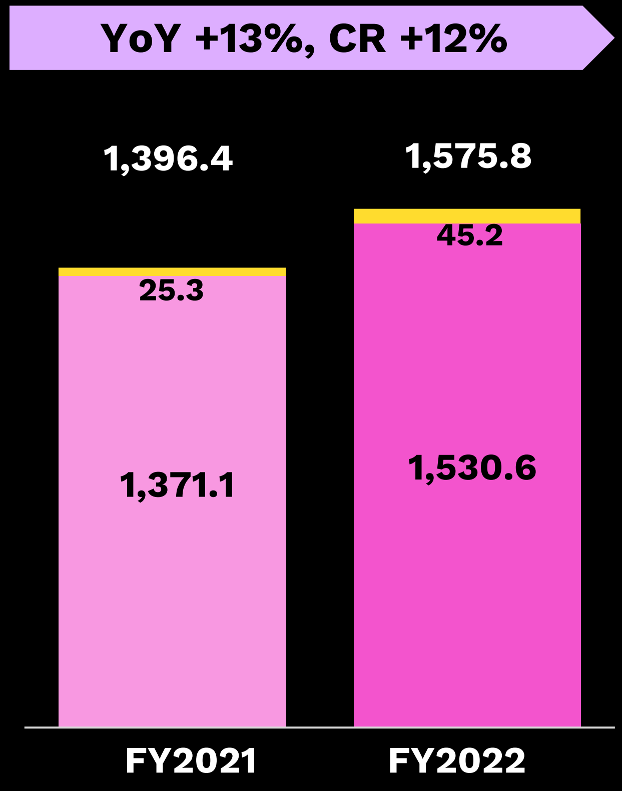
2022: Performance Summary

RM' million	FY2021	FY2022	YoY%
Revenue	1,396.4	1,575.8	+13%
EBITDA	689.2	758.1	+10%
Adjusted EBITDA	672.6	734.4	+9%
PBT	532.7	577.1	+8%
Adjusted PBT	515.7	553.2	+7%
PAT	396.8	453.6	+14%
Adjusted PAT	379.8	429.7	+13%

Revenue: Time Group

Sustained double-digit revenue growth YoY driven by data and data centre products





One-off non-recurring contracts | Data, Data Centre, Voice and Others | **CR**: Core revenues

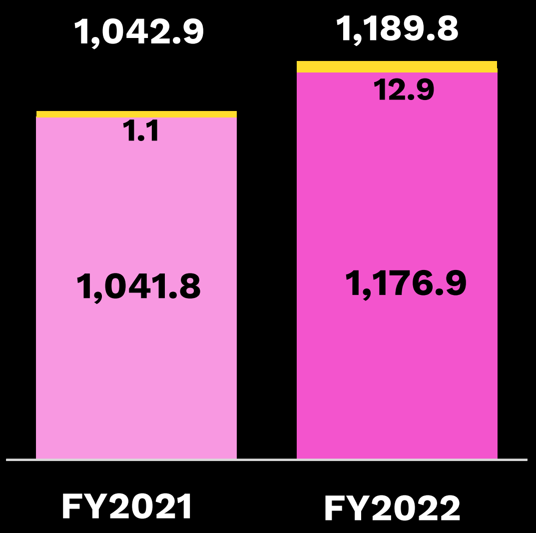
Note: Numbers are in RM millions

Revenue: By Product

Strong growth in data and data centre revenues on the back of resilient demand across all core customer groups

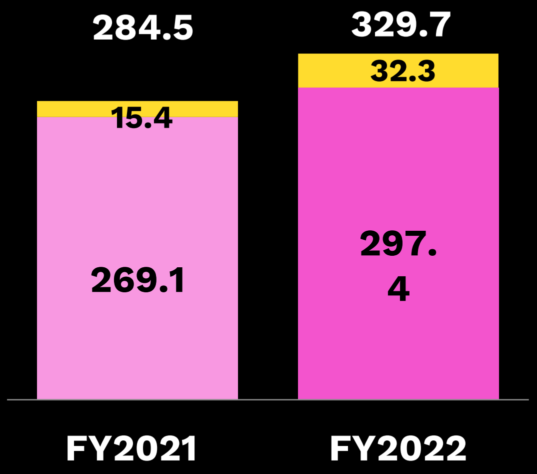
DATA

YTD +14%, CR +13%



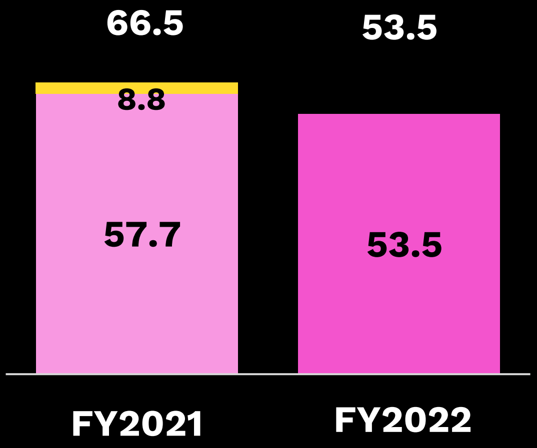
DATA CENTRE

YTD +16%, CR +10%



VOICE

YTD -20%, CR -7%



One-off non-recurring contracts | Data, Data Centre and Voice | **CR**: Core revenues

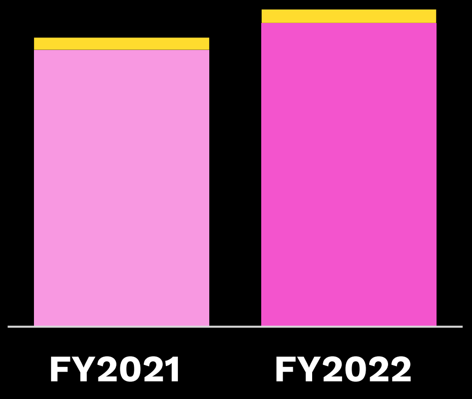
Note: Numbers are in RM millions

Revenue: By Segment

Healthy growth across all core customer groups, with Retail recording strongest increase

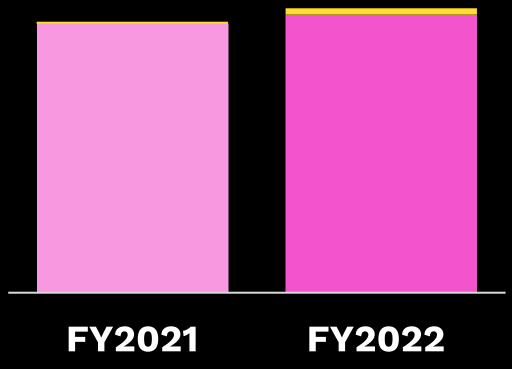
WHOLESALE

YTD +10%, CR +10%



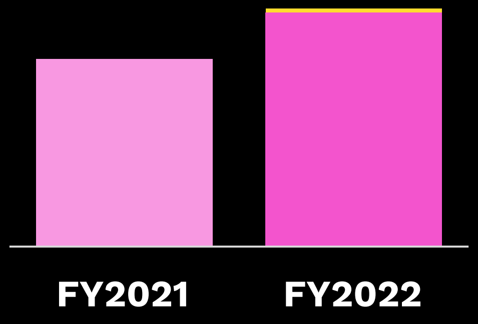
ENTERPRISE

YTD +5%, CR +3%



RETAIL

YTD +27%, CR +25%

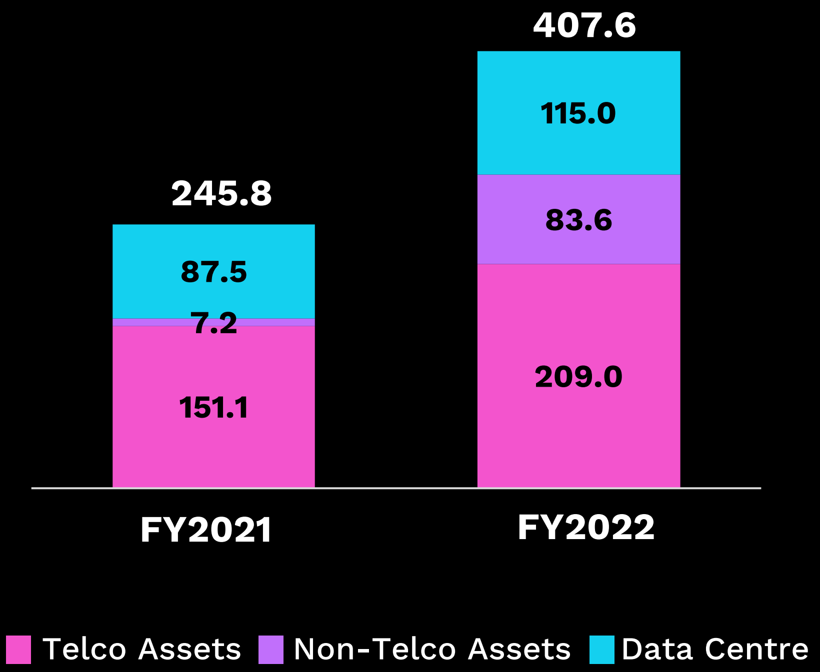


One-off non-recurring contracts | Data, Data Centre, Voice and Others | **CR**: Core revenues

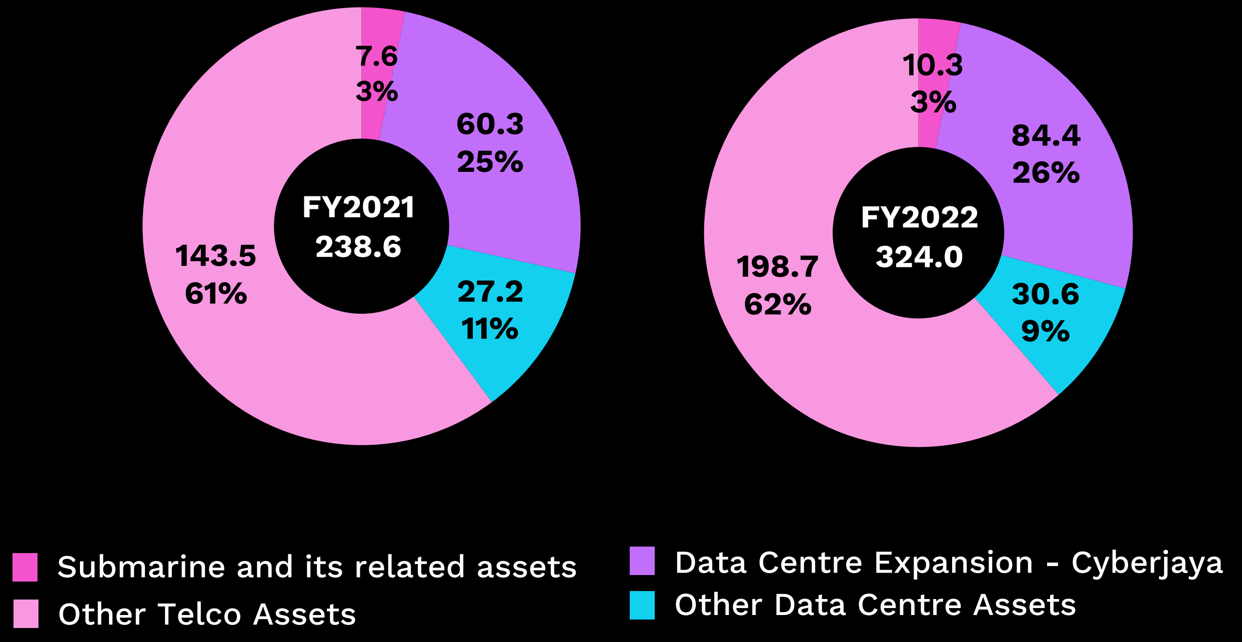
Note: Numbers are in RM millions

Capital Expenditure

Capex Breakdown



Breakdown of Telco Assets and Data Centre Assets



- 65% of capital expenditure was spent on telco assets to expand domestic network coverage and upgrade Time's existing network infrastructure including submarine cable related investments
- 35% was spent on data centre, namely on AIMS Cyberjaya and other data centre assets

Note: Numbers are in RM millions

SUSTAINABILITY

Time continues to strengthen its approach to sustainability, anchored on its 5 key pillars

Customers

- MEF 3.0 SD-WAN certified network
- Malaysia's Most Consistent Broadband Provider by Ookla® for Q1-Q4 2022
- Malaysia's Top-Rated ISP for Q3 and Q4 2022
- Pakej MyKabel for PPR residents

Community

- 440 hours spent on various CSR programmes
- More than RM1.3 million in corporate donations to NGOs and charitable organisations

Governance

- Zero-tolerance stance on corruption
- Board oversight on anti-corruption and whistleblowing
- Fair and transparent procurement
- Established Group policies according to regulations and industry standards

Environment

- Energy consumption management initiatives
- Solar power utilisation
- Waste management and recycling

People

- Diversity and equal opportunity
- LTIP for eligible employees
- Continue to adopt a no-compromise position to Occupational Health and Safety
- Talent development and training
- Frequent employee engagements

OUTLOOK & PRIORITIES

Continued Focus on Execution

- Continue to strengthen network quality and expansion of footprint to meet demand
- Focus on product and service innovation, enhancing overall customer experience
- Vigilance on external risks and impact on operations as well as competitive landscape

Refining Strategic Direction

- Joint development of AIMS' regional expansion plans
- Ongoing refinement of Group business strategic direction post-completion of strategic partnership
- Gearing up to reinvest part of proceeds from divestment in expanding the Group's core businesses

QUESTIONS FROM MSWG

Operational & Financial Matters

Question 1

Time boldly launched the Time Fibre Home 2Gbps plan, the first and only plan of its kind in Malaysia, alongside the unveiling of Time's revitalised brand on 7 October 2022. This was a timely move made to accommodate its growing retail business as well as in anticipation of market needs in the coming years. (page 7 of AR 2022)

How has the response been to Time Fibre Home 2Gbps plan (please provide some figures, where applicable), from the retail and enterprise sector? Since October 2022, has there been other peers who have launched such plans? If so, how competitive is Time's plan compared to the others?

Answer 1

The response to our 2Gbps plan has been very encouraging, based both on subscriber numbers and also on the "halo effect" that it provides to our other plans and the reinforcement of our market position as the fastest and most reliable broadband operator in Malaysia. Due to competitive reasons, we do not publish our subscriber numbers.

From a coverage perspective, our 2Gbps plan is now available to a majority of our customers in the Klang Valley and Penang, with further plans to expand nationwide.

Their product is distinctly different from Time's, as their 2Gbps offering is on an aggregated download speed basis (essentially 1+1Gbps), whilst our service provides Malaysia's first and only true 2Gbps connectivity. This is enabled by our large-scale investment in 10G-PON (Gigabit Passive Optical Network) technology across our network, the fastest fixed GPON technology in Malaysia currently.

Hence, our plan is superior, alongside a more attractive price point of RM379 per month, which is lower than the competitor's package.

Question 2

In line with government aspirations for a digital-first nation, Time has continued to expand its coverage footprint to reach more Malaysians. In fact, it introduced its Pakej MyKabel in November 2022, targeted to customers located at Program Perumahan Rakyat ("PPR") locations, offering its signature high speed fibre broadband services at a rebate to make it more accessible and available to more Malaysians. (page 7 of AR 2022)

A. Please provide some data on Time's current coverage footprint, its targets and timeline.

B. To date, which PPR locations have been targeted and what has been the take-up rate?

Answer 2

A. As of FY2022, Time's coverage footprint was in excess of 1.3 million premises passed and we aim to substantially increase our coverage footprint in the coming years.

Answer 2 (con’t)

B. As for our Pakej MyKabel, we are making good progress by rolling out to 12 PPRs thus far, and are planning to expand further in stages (in Penang, Selangor, KL and Johor). Our Pakej MyKabel is available at the following locations:

1) PPR Kampung Melayu (Penang)
2) PPR Kampung Melayu HICOM (Selangor)
3) PPR Kota Damansara (Selangor)
4) PPR Lembah Subang 2 (Selangor)
5) PPR Taman Putra Damai, Lembah Subang 1 (Selangor)
6) PPR Kerinchi (KL)
7) PPR Desa Rejang (KL)
8) PPR Uda Utama (Johor)
9) PPR Taman Perling, Jalan Rawa 1
10) PPR Taman Perling, Jalan Rawa 7
11) PPR Melana Indah
12) PPR Melana Indah 2

Due to competitive reasons, we do not publish our subscriber numbers at this juncture, but the take up to date has been encouraging.

Question 3

Time has also made strides in its regional data centre ambitions in the form of a strategic partnership with affiliates of DigitalBridge for the Group’s AIMS data centre business as announced in November 2022. It was a carefully considered decision that will allow Time to capture significant opportunities in underserved markets across Asia in the highly connected, ecosystem-centric data centre segment. (page 7 of AR 2022)

A. What is the estimated timeframe for the new partnership to generate sufficient profits to compensate for its reduced stake from a presumably bigger cake?

B. What are the strengths of DigitalBridge that can help to grow the partnership’s data centre business or other businesses aggressively and rapidly?

Answer 3

A. We anticipate continued profit growth over the medium term in AIMS and believe it will take several years for Time’s share of AIMS profits to recover to historical levels. It is, however, also important to note that Time has received cash proceeds of approximately RM2 billion from the strategic partnership with DigitalBridge, of which RM1 billion was recently paid out to shareholders via a special dividend.

Answer 3 (con't)

B. DigitalBridge is one of the world's largest digital infrastructure firms investing across five key digital infrastructure verticals: data centres, macro cell towers, fibre networks, small cells, and edge infrastructure. DigitalBridge has ~1 gigawatt of leasing capacity and 200+ facilities across 9 data centre and edge companies with over US$1.2bn combined revenue.

We believe that DigitalBridge has the following strengths:

i. deep experience from their investments across different geographies in other data centre companies that Time can tap into;

ii. strong international experience and a proven track record of scaling data centre businesses globally;

iii. possession of global strategic relationships with OTT and enterprise customers which can drive significant greenfield and build-to-suit opportunities; and

iv. strong financial capabilities to fund the next phase of growth of AIMS together with Time

Question 4

Robust demand, especially for data and cloud services from the Retail and Enterprise customer segments, should persist given the increasing momentum stemming from digitalisation efforts in the country. (page 8 of AR 2022)

A. What are the expected demand growth rates for data and cloud services domestically and in Asia?

B. What are the expected growth rates for data and cloud services in FY 2023?

Answer 4

A. The demand for data and cloud services has been encouraging and is expected to remain strong given the continuous acceleration of Enterprise and Retail customers' digital transformation priorities, especially in the areas of sovereign cloud as well as data warehousing requirements. This is also evident as most customers look at maximizing the value of their data to benefit their respective go to market initiatives and business strategies.

B. We are unable to provide forward-looking numbers in respect of our expected growth rates for data and cloud but are optimistic of continued growth in both products.

Question 5

The impairment losses relate entirely to trade receivables. There were no impairments in relation to outstanding trade balances due from related parties and associates. (page 152 of AR 2022)

Why was there such a substantial increase in allowance for impairment losses? Has any impaired amount been recovered to date? What percentage of the impaired amount is expected to be recovered?

		Group	
		2022 RM'000	2021 RM'000
Current			
Trade			
Trade receivables	11.2	205,119	213,697
Contract costs	11.3	104,516	74,180
Amount due from related parties	11.2	47,881	36,440
		357,516	324,317
Less: Allowance for impairment losses	11.4	(26,818)	(20,142)
		330,698	304,175

Answer 5

The impairment on trade receivables was recognised based on our credit policy and loss allowance for expected credit losses. Malaysian Financial Reporting Standards requires impairment on trade receivables to be assessed based on forward looking basis which is a shift from pure incurred basis.

Higher allowance for impairment losses according to our credit policy mainly due to slower collection from a few major reputable customers as at 31 December 2022.

To date, some of the impaired amount has been recovered.

Question 6

On 7 January 2021, the Group acquired 600,000 ordinary shares representing 60% of the equity interest in AVM Cloud Sdn. Bhd. ("AVM"). AVM and its subsidiaries are involved in the development and sale of computer software and provide information technology services. In the 12 months to 31 December 2021, the subsidiary contributed revenue of RM113,102,000 and profit of RM20,640,000. (page 185 of AR 2022)

A. Were there any guaranteed profits for the acquisition and if so, what is the amount?

B. How much revenue and profit did AVM contribute to FY 2022? What is its outlook for FY 2023?

Answer 6

A. A "profit commitment" for FY2020 to FY2022 was provided for in the acquisition by the selling shareholders. However, the specific amount is confidential between the parties. Notwithstanding, we wish to inform that the said profit commitments were surpassed in all years.

B. As per the financial statements of AVM Group, revenue was RM129,968,000 and PAT was RM21,524,000. We are optimistic on the outlook for AVM Group for FY2023, but are not able to provide forward-looking numbers in respect thereof.

QUESTIONS FROM MSWG

Sustainability Matters

Question 1

Regular employee communication is also essential in feeling the pulse of employees and in providing them a conduit to air their views and concerns if any. These cumulatively have enabled Time to attain continued high employee satisfaction levels and thereby maintain relatively low attrition rates. (page 38 of AR 2022).

However, as shown on page 39 of AR 2022, attrition rates were on the uptrend, increasing from 9.90% in FY 2020 to 15.90% in FY 2021 and 18.90% in FY 2022. What were the reasons for the rising attrition rates and what measures have been taken to address this?

Answer 1

The 3 year average attrition trend prior to Covid-19 was 14.6%, and it slowed down to 9.9% at the height of Covid-19 in 2020 and into early 2021 as people were more cautious to change jobs. From 2H 2021, attrition started to increase and spilled over to 2022 due to the domino effect of the "Great Resignation" experienced by employers. However, employee satisfaction remained high at 80.32% in 2022, compared to 80.1% in 2021.

Measures to maintain continued high employee satisfaction levels and to manage attrition rates are on-going. Since 2H 2022, we have increased our employee engagement efforts specifically with face to face interactions. For example, in Q4 22, our internal communications townhall was done face-to-face. In Q1 23, the face-to-face townhall was followed by a company-wide lunch event to foster further engagement. Additionally Q&A forums were held in every townhall for management dialogue with employees. We have also conducted wellness initiatives on health, fitness as well as financial talks to enhance employee wellbeing and awareness.

*continued

Answer 1 (con't)

We have enhanced the employee benefits, including but not limited to medical benefits but also expanded to health & fitness benefits. In 2023, we will continue to expand on employee benefits and embark on mental health awareness to support employee wellbeing. In continuation of our engagement initiatives, we are launching a mid-year survey to gauge the happiness level of our employees.

In addition to our employee welfare, we continue to prioritise talent management and development for career aspiration alignment as well as ensuring that our total rewards are competitively benchmarked to industry standards.

As a result from the measures taken, our YTD turnover rate is at 5% compared to 9% year-on-year.

THANK YOU