



KEMENTERIAN TENAGA DAN SUMBER ASLI

## KERATAN SURAT KHABAR

SURAT KHABAR	:	STAR BIZ			
TARIKH	:	02.09.22	MUKA SURAT	:	3
JABATAN	:	TNB			

STAR BIZ, FRIDAY 2 SEPTEMBER 2022

# TNB counts on Responsible Energy Transition Plan 3

**KUALA LUMPUR:** Tenaga Nasional Bhd (TNB) is optimistic that its Responsible Energy Transition Plan will result in business growth for the group.

President and chief executive officer Datuk Baharin Din said the group will see major shifts to renewable energy (RE) and new green technologies while meeting its environmental, social and governance (ESG) commitment and ensuring sustainable growth.

He said TNB had recently announced its commitment to invest RM10bil to RM20bil per year over the next 28 years as capital expenditure for initiatives to fast-track its Energy Transition Plan that aspires to reduce emissions intensity to net zero by 2050.

"This journey is anchored on ticking the boxes for both ESG commitments and business growth for TNB.

"Our fast-tracked initiatives along this transition are driven by a deep sense of responsibility, given TNB's footprint in the country's

energy landscape, as well as a sense of urgency to ensure the sustainability of our business," he said in a statement.

Baharin outlined four initiatives to fast-track TNB's sustainability agenda – to accelerate decarbonisation to increase the enterprise value of TNB Genco; expand focus markets to grow its RE portfolio; continued investments for the grid of the future; and focus on electric vehicle ecosystem development.

For the second quarter of financial year 2022 (2Q22), TNB's top line rose 53.8% year-on-year (y-o-y) to RM19.14bil, mainly due to the higher under-recovery position of the imbalance cost pass-through (ICPT) of RM6.3bil as compared to RM314.6mil in the previous corresponding period.

This brings group revenue for the first half of 2022 (1H22) to RM34.8bil, which was a 45.5% y-o-y growth.

The growth in revenue for 1H22 was mainly due to the under-recovery position of the

ICPT of RM9.81bil as compared to the previous corresponding period, which was in an over-recovery position of RM12.7mil.

Meanwhile, the group's bottom line for 2Q22 saw a slight improvement, recording a net profit of RM872.2mil compared with RM821.5mil in 2Q21.

This translates to an earnings per share (EPS) of 15.23 sen for 2Q22, bringing the EPS for 1H22 to 30.83 sen.

TNB also declared an interim dividend of 20 sen per share for 1H22, compared with 22 sen per share in the same period of 2021.

"The declared dividends reflect prudent capital management by the group, resulting in a payout that remains robust relative to the performance of the FBM KLCEI.

"The dividend payout ratio for 1H22 stood at 47.3%, based on the adjusted profit after tax and minority interests. The dividend payout for the period amounts to RM1.15bil," said Baharin.

Unit Komunikasi Korporat | Kementerian Tenaga dan Sumber Asli  
No. Tel. : 03-8000 8000 | Faks : 03-8889 4763 | Web : [www.ketsa.gov.my](http://www.ketsa.gov.my)



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