



**TENAGA
NASIONAL**

Better. Brighter.

INVESTOR PRESENTATION





AGENDA

01

INTRODUCTION TO TENAGA

02

REGULATORY

03

BUSINESS STRATEGY & DIRECTION

04

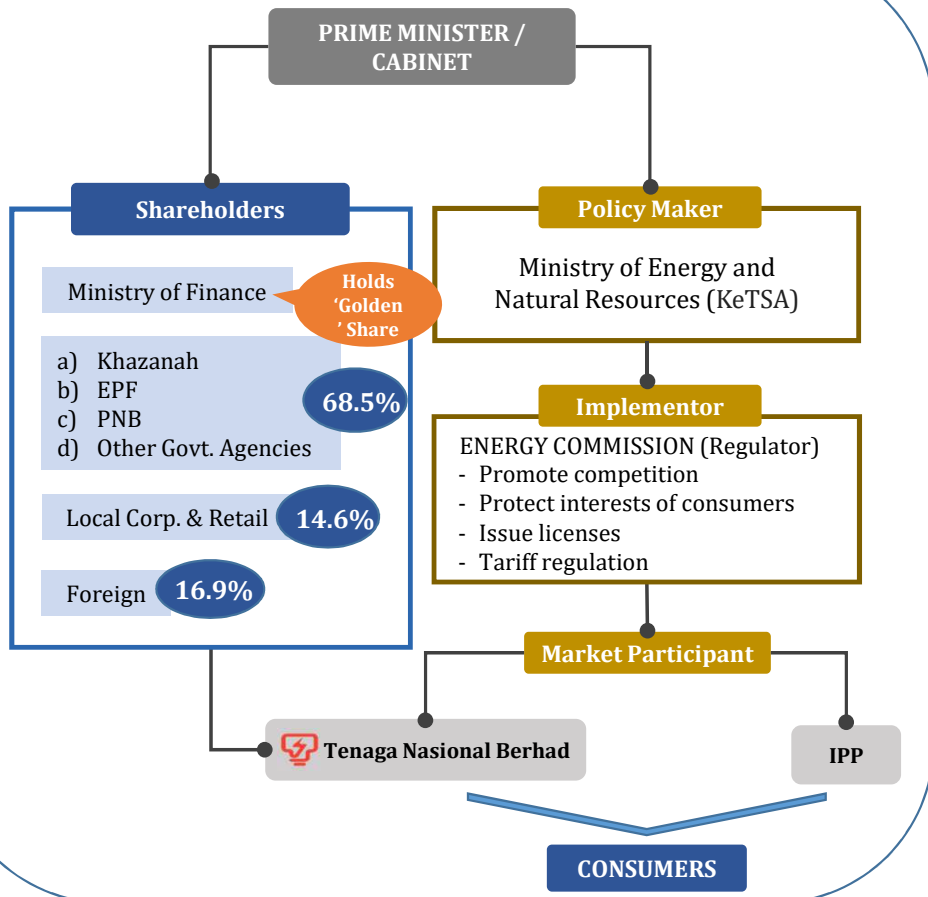
CAPITAL MANAGEMENT

05

FINANCIAL & TECHNICAL HIGHLIGHT

INTRODUCTION TO TENAGA

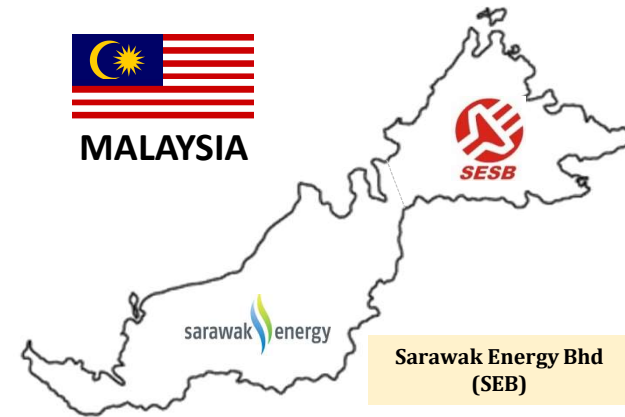
REGULATORY & SHAREHOLDING STRUCTURE



Tenaga Nasional Bhd (TNB)



Sabah Electricity Sdn Bhd (SESB)
(83% owned by TNB)
Dependable Capacity:
1,223MW








Sarawak Energy Bhd (SEB)

Note: Data / Info as at 6th May 2020

INTRODUCTION TO TENAGA

Core Business

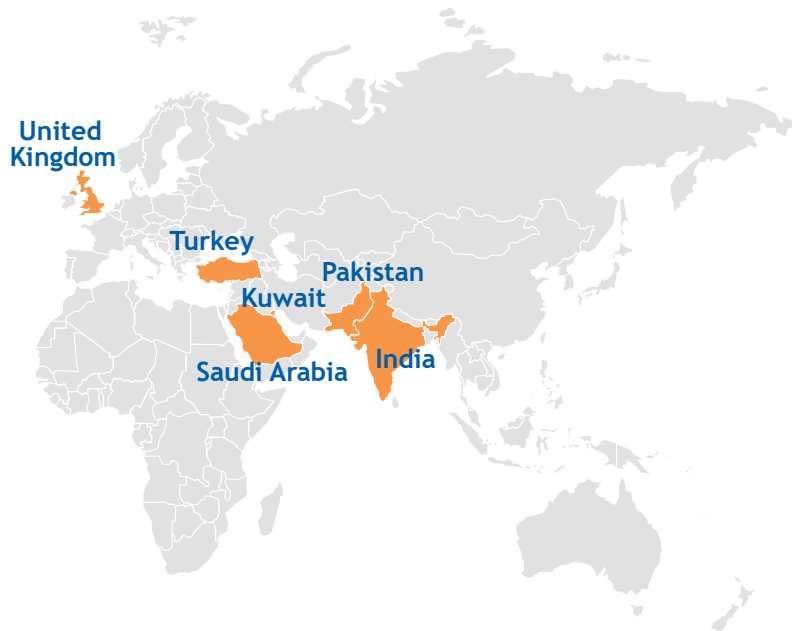
Generation	Grid/Transmission	Distribution Network & Retail
Non-Regulated Business	Regulated Business	
<div><div><div>TNB Generation Mix:</div><div><div><div><div>Oil & Distillate</div><div></div><div>0.00%</div></div><div><div>Solar</div><div></div><div>0.1%</div></div><div><div>Hydro</div><div></div><div>4.2%</div></div><div><div>Gas & LNG</div><div></div><div>15.6%</div></div><div><div>Coal</div><div></div><div>40.6%</div></div></div></div><div><div>Installed Capacity:</div><div>25,409MW</div><div>TNB: 14,561MW @ 57.3%</div><div>IPP: 10,849MW @ 42.7%</div></div><div><div>Generation Market Share:</div><div>60.5%</div></div><div><div>Equivalent Availability Factor (EAF):</div><div>88.6%</div></div><div><div>Note: TNB installed capacity & Market Share are based on gross capacity</div></div></div></div>	<div><div>Transmission Network Length:</div><div>23,964KM</div></div> <div><div>Transmission Substations:</div><div>456</div></div> <div><div>Transmission System Minutes:</div><div>0.01 mins</div></div>	<div><div>Distribution Network Length:</div><div>683,008KM</div></div> <div><div>Distribution Substations:</div><div>83,467</div></div> <div><div>SAIDI:</div><div>48.1mins</div></div> <div><div>Customer Satisfaction Index (CSI):</div><div>8.1</div></div>

Source: TNB Data / Info as at March 2020

Non-Core Business	Main Subsidiaries		
	Non-Regulated Business		
	<p>Operation & Maintenance (O&M)</p> <ul style="list-style-type: none"> TNB Repair & Maintenance Sdn. Bhd. (REMACO) <p>Manufacturing</p> <ul style="list-style-type: none"> Tenaga Switchgear Sdn. Bhd. Malaysia Transformer Manufacturing Sdn Bhd. Tenaga Cables Industries Sdn. Bhd. 	<p>Renewables, Energy Efficiency & Other Services</p> <ul style="list-style-type: none"> TNB Renewables Sdn. Bhd. GSPARX Sdn. Bhd. TNB Energy Services Sdn. Bhd. TNB Engineering Corporation Sdn. Bhd. Integrax Bhd. Allo Technology Sdn. Bhd. 	<p>Education & Research</p> <ul style="list-style-type: none"> TNB Integrated Learning Solution Sdn. Bhd. (ILSAS) TNB Research University Tenaga Nasional (UNITEN)

INTRODUCTION TO TENAGA

Growing Renewable Energy Business– TNB is currently present in more than 5 countries



**FOCUS ON GROWING RENEWABLE
ENERGY BUSINESS IN SPECIFIC MARKETS
BY LEVERAGING ON ITS INTERNATIONAL
AND DOMESTIC EXPERIENCE,
CAPABILITIES AND ASSETS**



United Kingdom

- 50% equity ownership in Vortex Solar Investments S.à.r.l, solar PV farm portfolio (May 2017)
- 100% equity ownership in Tenaga Wind Ventures UK Ltd, onshore wind portfolio (Feb 2018)



Turkey

- 30% equity ownership in GAMA Enerji A.Ş. (Apr 2016)



Saudi Arabia

- 6% equity ownership in Shuaibah Independent Water & Power Project (IWPP)(Aug 2005)
- REMACO O&M Services for 900MW Shuaibah IWPP (Jan 2010)



Kuwait

- REMACO O&M for 225MW Sabiya Power Generation & Water Distillation Plant (July 2014)
- REMACO O&M for Shuaiba North Co-Gen 900MW Power; 204,000 m3/day water (Sept 2013)
- REMACO O&M for 240MW Doha West Water Distillation Plant (Nov 2016)



Pakistan

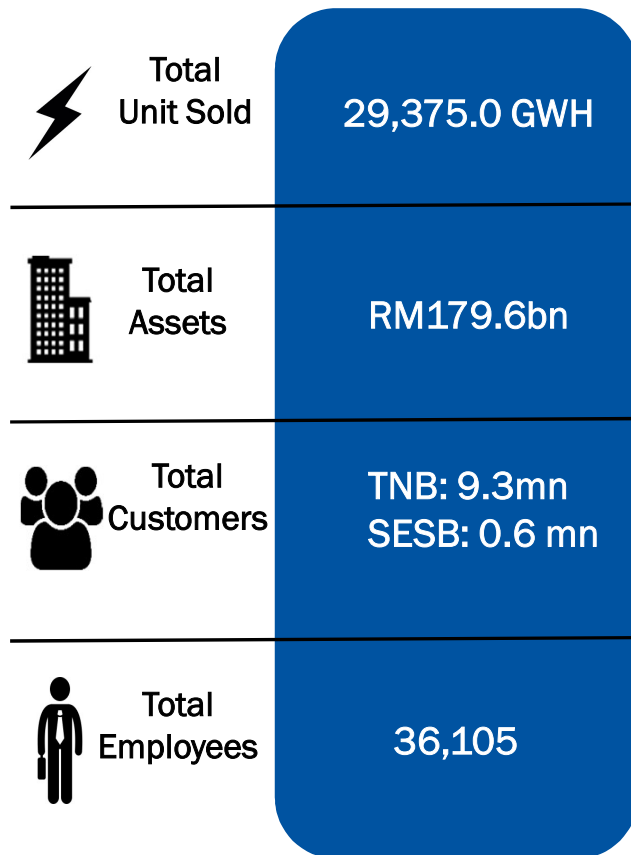
- Liberty Power Ltd 235MW (Sept 2001)
- REMACO O&M Services - Bong Hydro Plant (May 2011)
- REMACO O&M Services - Balloki Power Plan (July 2018)



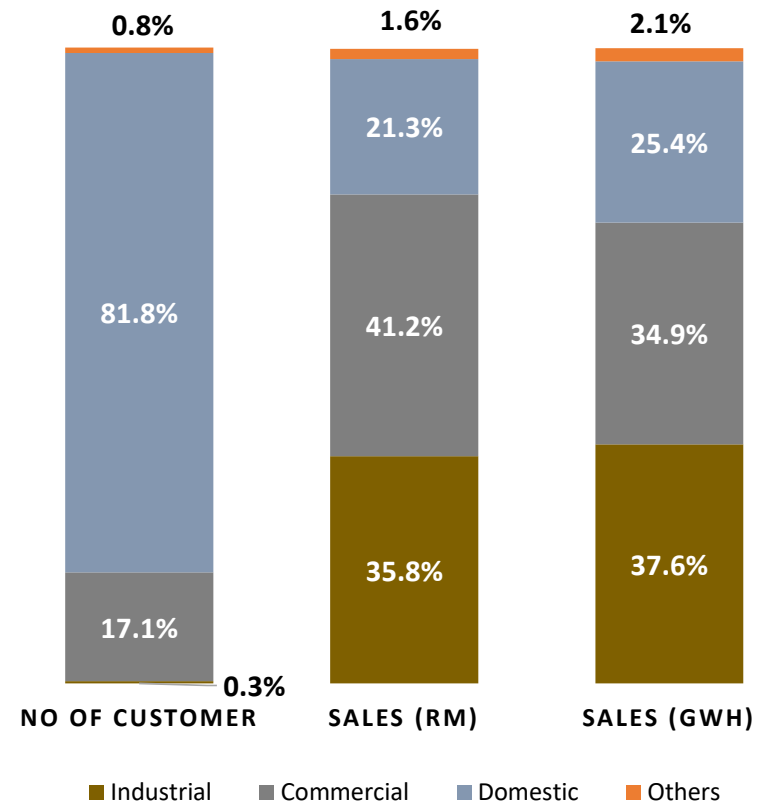
India

- 30% equity ownership in GMR Energy Ltd (Nov 2016)

INTRODUCTION TO TENAGA



TNB Sectoral Sales Analysis*



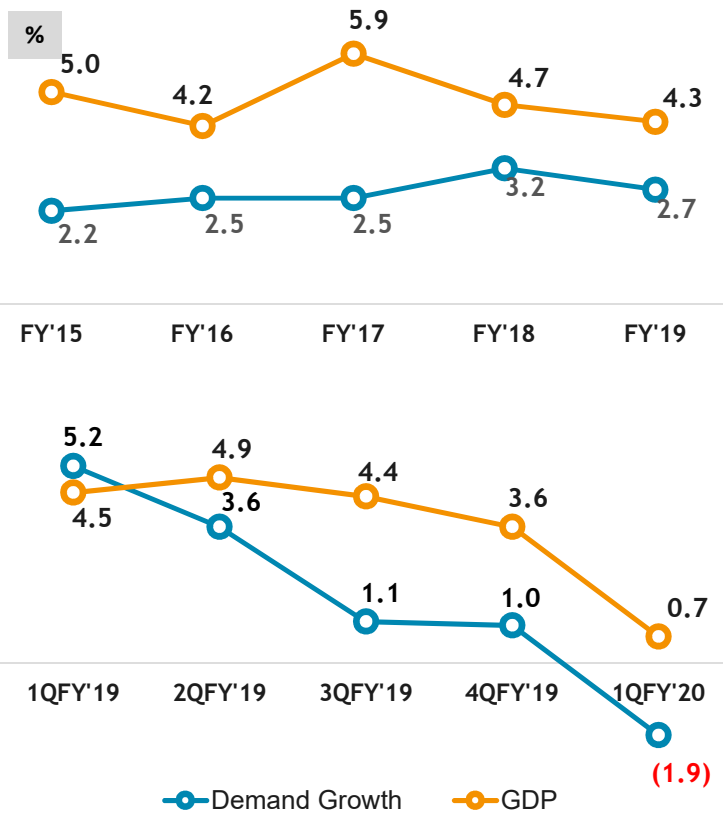
Note: Data / Info as at 1QFY20 (March 2020)

* Peninsular Malaysia only (TNB exclude SESB and other subsidiaries)

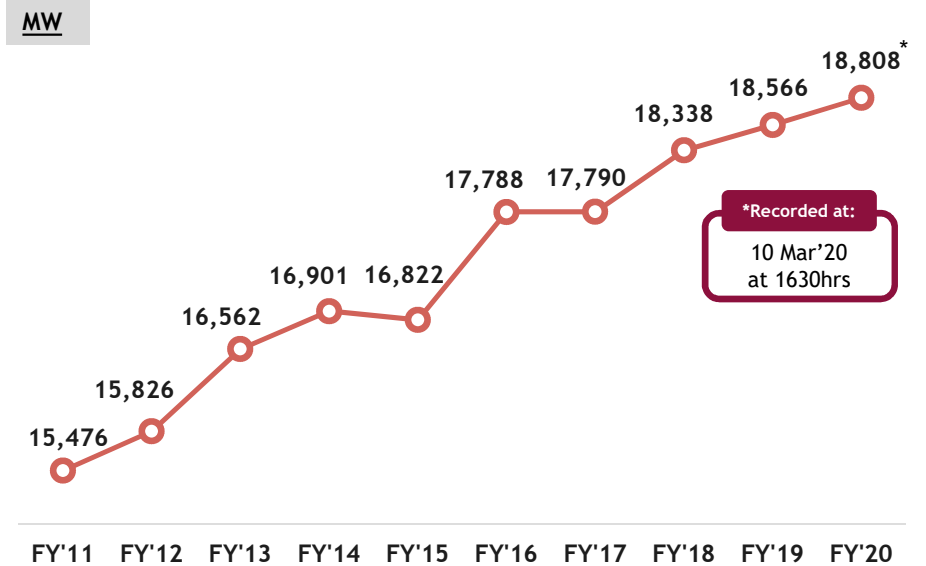
INTRODUCTION TO TENAGA

Electricity Demand in line with GDP Growth

GDP & TNB (Peninsula) Demand Growth



TNB (Peninsula) Yearly Peak Demand



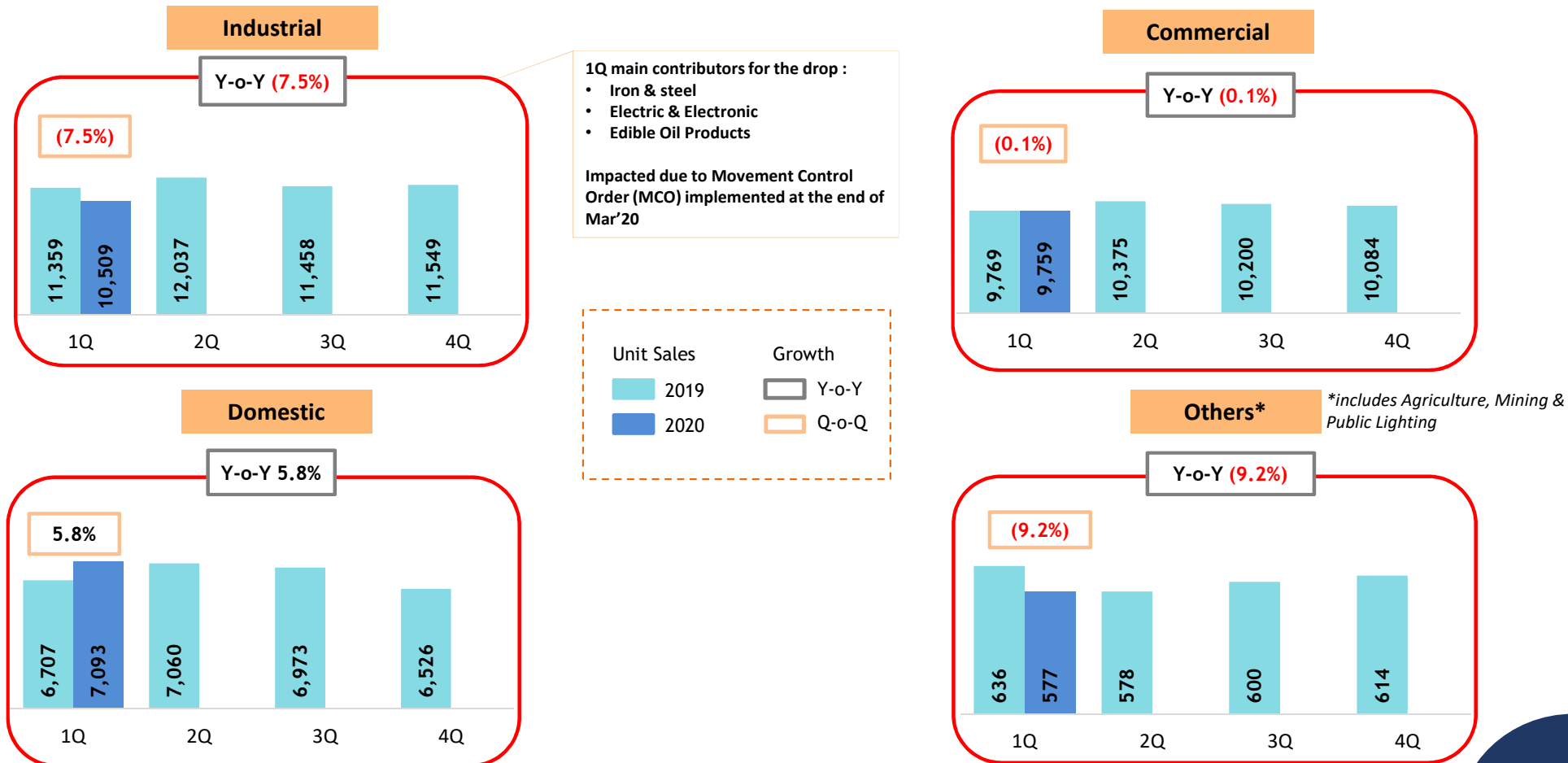
FY'11 FY'12 FY'13 FY'14 FY'15 FY'16 FY'17 FY'18 FY'19 FY'20

	1QFY'20	1QFY'19	Variance (%)
Total Unit Sales (GWh)	27,938.2	28,471.1	(1.9)

- Note:**
- Data / Info as at FY20 (March 2020)
 - Peninsular Malaysia only (TNB exclude SESB and other subsidiaries)

INTRODUCTION TO TENAGA

Slowing down in the Industrial Sector due to Global Economy Challenges

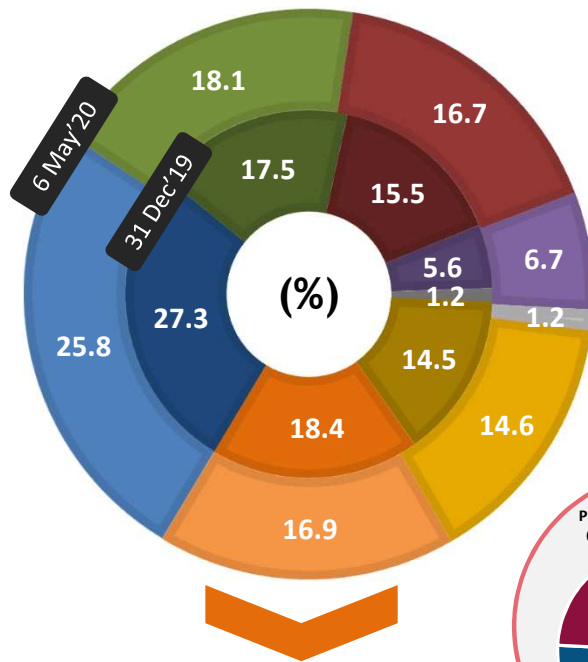


Note: Data / Info as at 1QFY20 (March 2020)

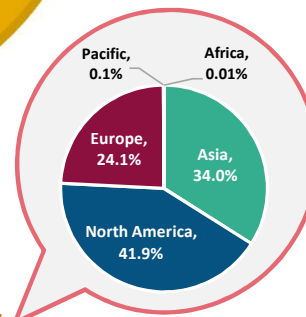
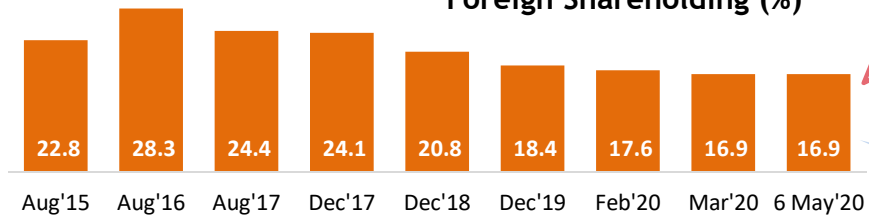
* Peninsular Malaysia only (TNB exclude SESB and other subsidiaries)

INTRODUCTION TO TENAGA

TNB Shareholding

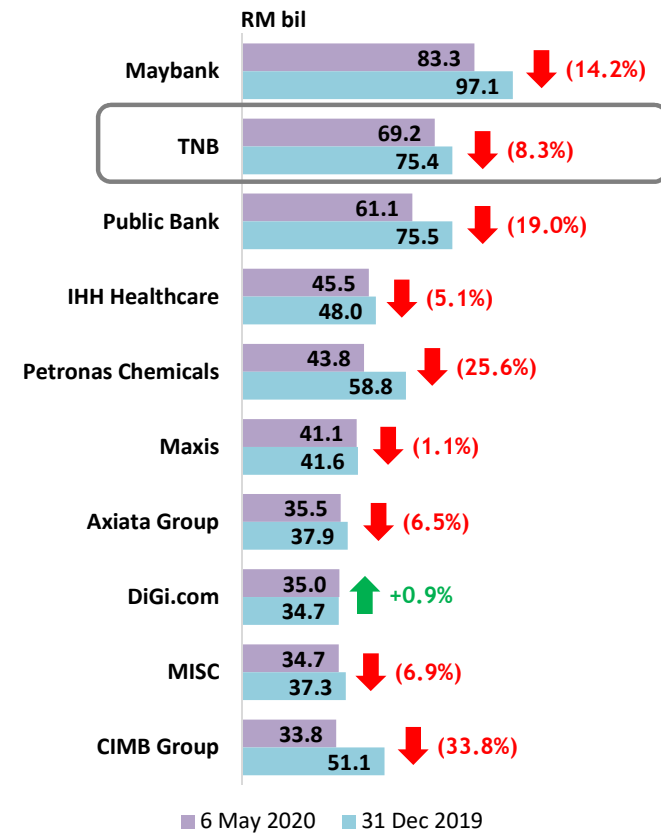


Foreign Shareholding (%)



Institutional: 16.92%
Individual: 0.02%

Top 10 KLCI Stocks by Market Capitalization



Note:

- Top 10 KLCI ranking by Market Capitalization as at 6th May 2020
- TNB Latest Market Cap: RM68.2bil (2nd), as at 5th June 2020

Source: Share Registrar, Bloomberg and IR Internal Analysis

INTRODUCTION TO TENAGA

Composition of BOD



CHAIRMAN
DATO' SERI DIRAJA MAHDZIR KHALID



EXECUTIVE DIRECTOR / CEO
DATUK SERI AMIR HAMZAH BIN AZIZAN

Independent Non-Executive Directors (Total = 7)



NORAINI BINTI CHE DAN
Expertise: Audit & Finance



ONG AI LIN
Expertise: Audit & Finance



DATO' ROSLINA BINTI ZAINAL
Expertise: Business



GOPALA KRISHNAN A/L K.SUNDARAM
Expertise: Law



JUNIWATI BINTI RAHMAT HUSSIN
Expertise: Project Management, Corporate Planning and Human Resource



DATO' CHEOK LAY LENG
Expertise: IT & Technology

Non-Independent Non-Executive Directors (Total = 2)



AMRAN HAFIZ BIN AFFIFUDIN
(Khazanah)



DATO' ASRI BIN HAMIDIN @ HAMIDON
(MoF)



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FINANCIAL & TECHNICAL HIGHLIGHT

REGULATORY INCENTIVE BASED REGULATION (IBR)

A Mechanisms For Tariff Setting With Incentives To Improve Efficiency & Greater Transparency

Regulatory Environment:

1. Clear and Transparent Regulatory Framework

Clear and transparent regulatory framework governed by the Energy Commission provides investors with confidence in TNB's cash flow visibility

2. Consistent and Clear Returns

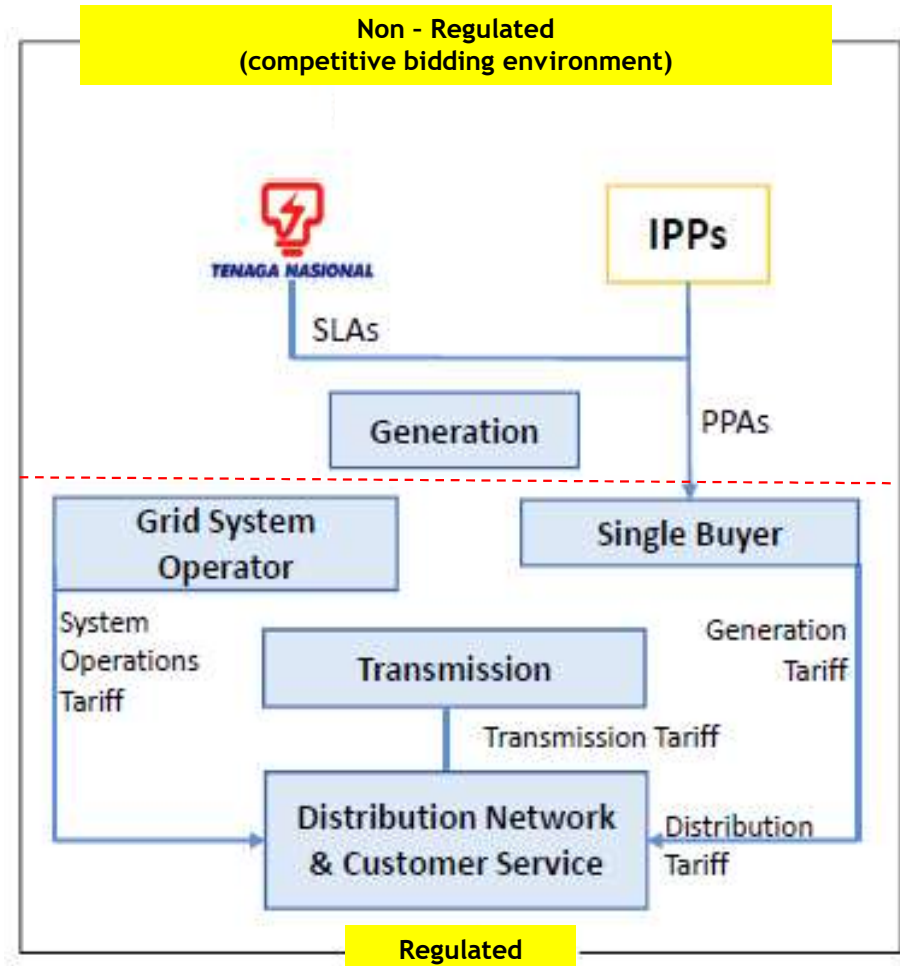
Regulatory WACC of 7.3% provides consistent and clear return to debt and equity holders

3. Shield against Uncontrollable Swings

Imbalance Cost Pass-Through mechanism shields Tenaga against uncontrollable swings in input costs, with a review every 6 months

4. Incentives for Operational Efficiencies

Incentive / Penalty mechanism provides clear incentives for TNB to achieve operational efficiencies



Source: Energy Commission (EC)

REGULATORY INCENTIVE BASED REGULATION (IBR)

Imbalance Cost Pass-Through (ICPT) Mechanisms Ensures TNB Remain Neutral

Base Tariff under IBR framework comprises of:

- Opex, Depreciation of Regulated Assets & Tax Expenses of Business Entities
 - transmission, grid system operation, Single Buyer operation, distribution network and customer services
- Power purchase cost charged by generators to the Single Buyer
- Return on regulated assets (rate base) of Business Entities
 - Reviewed every 3 years

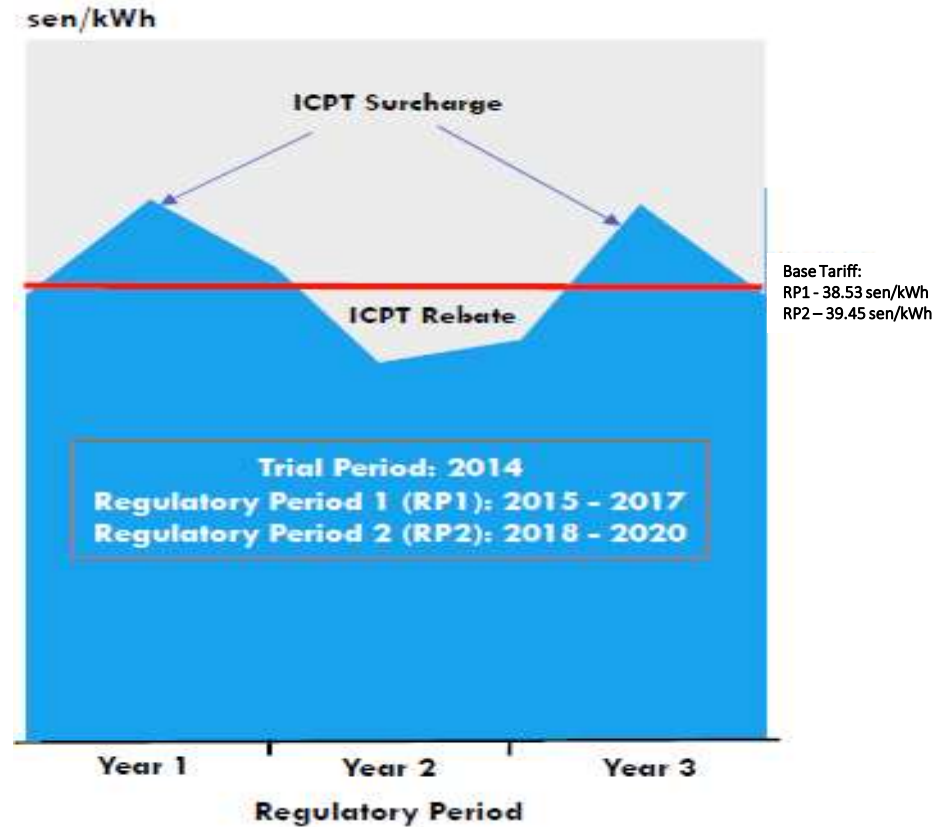
Imbalance Cost Pass-Through (ICPT):

- ICPT is 6-monthly pass-through of variations in uncontrollable fuel costs and other generation specific costs (imbalance cost) incurred by utility for the preceding 6-month period
 - Reviewed every 6 months

Principle for ICPT Calculation

Cost components comprise of

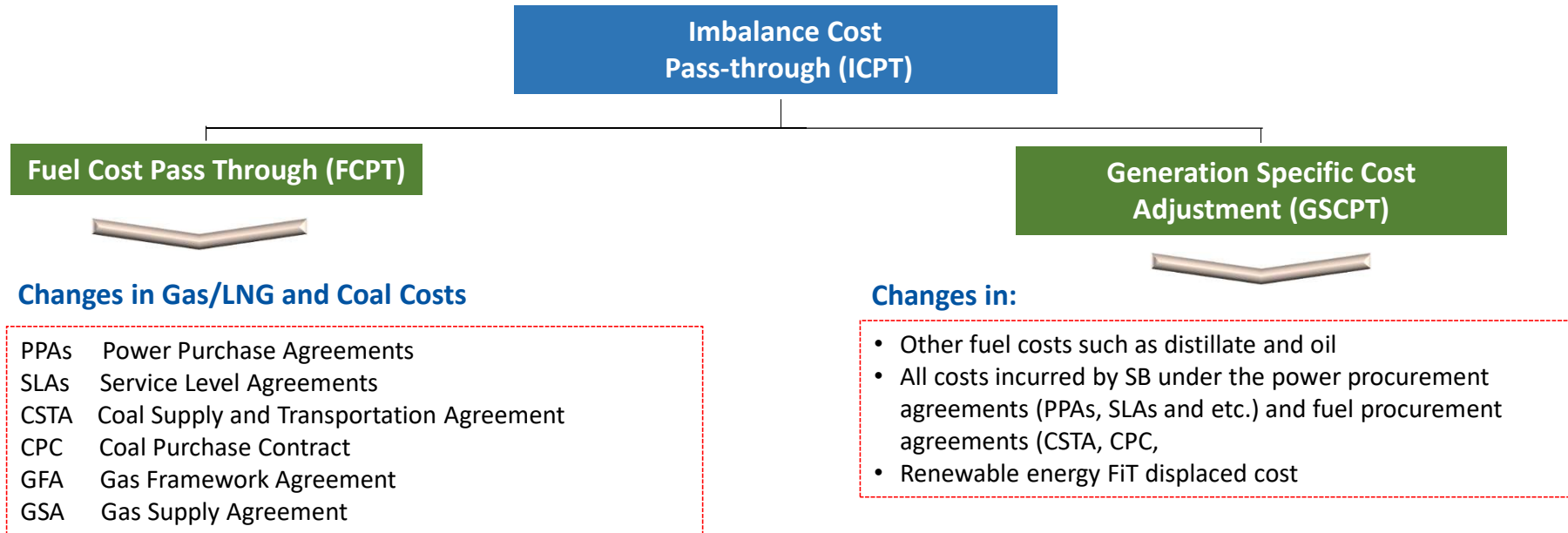
- The ICPT is calculated based on an estimated actual fuel cost and generation specific costs for a particular six (6) months period against the corresponding baseline costs in the Base Tariff.



Source: Energy Commission (EC)

REGULATORY INCENTIVE BASED REGULATION (IBR)

Imbalance Cost Pass-Through (ICPT) Comprises Two Components



RP2

ICPT	Surcharge	Period
Jul – Dec'18	2.15sen/kWh	Jan – Jun'19
Jan – Jun'19	2.55sen/kWh	Jul – Dec'19
Jul – Dec'19	2.00sen/kWh	Jan – Jun'20
Jan – Jun'20	0.00sen/kWh	Jul – Dec'20

Source: Energy Commission, company presentations, company fillings

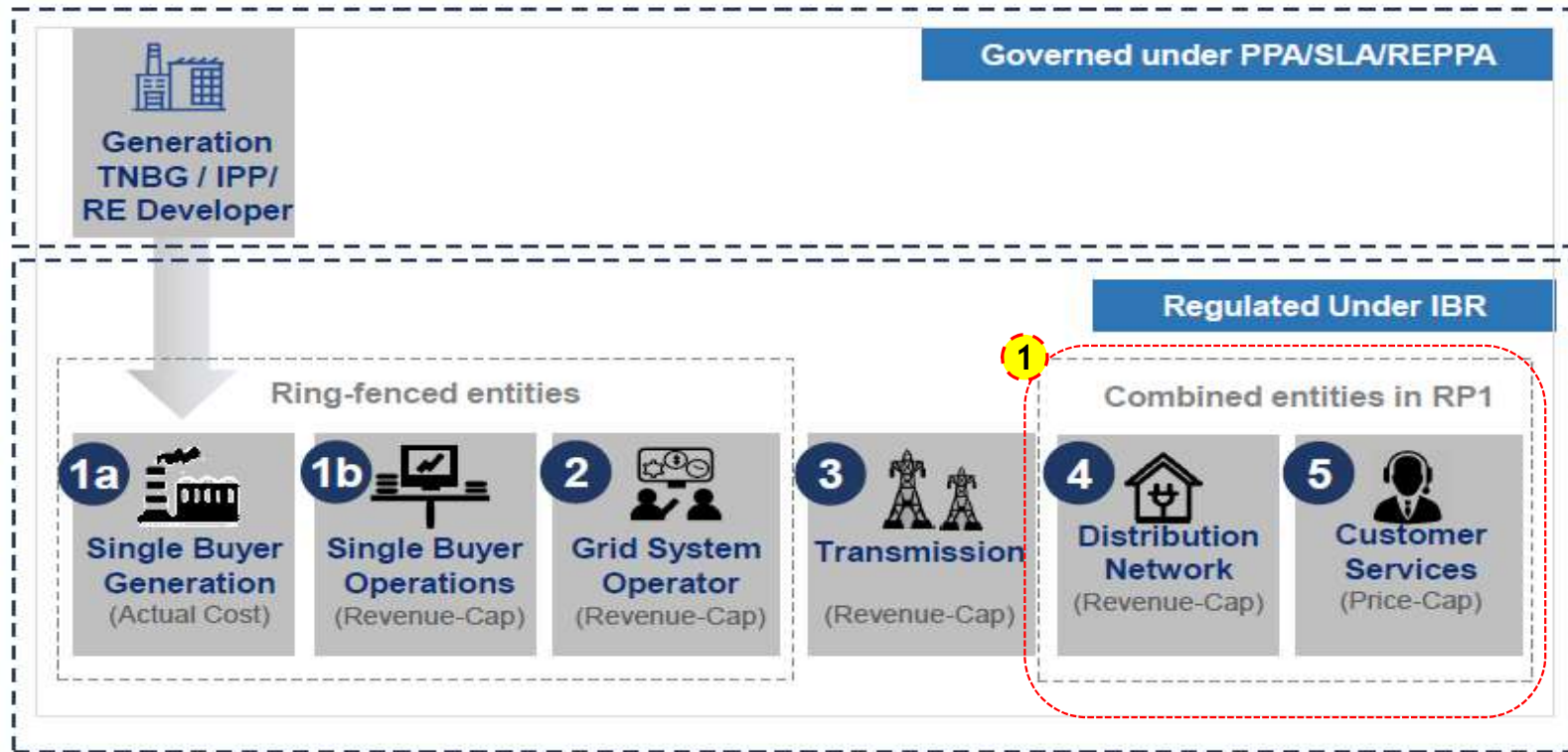
REGULATORY INCENTIVE BASED REGULATION (IBR)

New Features in Electricity Tariff Review for RP2 (2018-2020)

More efficient and reliable electricity supply	Support Government's initiatives and aspirations	New addition in Key Performance Indicators	Separation of Distribution Networks and Customer Services
<ul style="list-style-type: none">• Efficient and reliable electricity supply at the lowest efficient cost;• Enhancement in safety and reliability with smart grid capabilities.	<ul style="list-style-type: none">• Supporting Government's initiatives in green energy and sustainability for example AML, Distribution Automation, Group Relamping of streetlight, etc.• Continue the gas price subsidy rationalization by gradual removal of gas price subsidy;	<ul style="list-style-type: none">• New performance indicators on each business entity that are in line with Government's policies;• Enhancement on KPI mechanisms and principles (symmetric and asymmetric).	<ul style="list-style-type: none">• Separation of these business entities will enhance the system reliability and consumer experience;• This will increase the productivity and consumer satisfaction.

REGULATORY INCENTIVE BASED REGULATION (IBR)

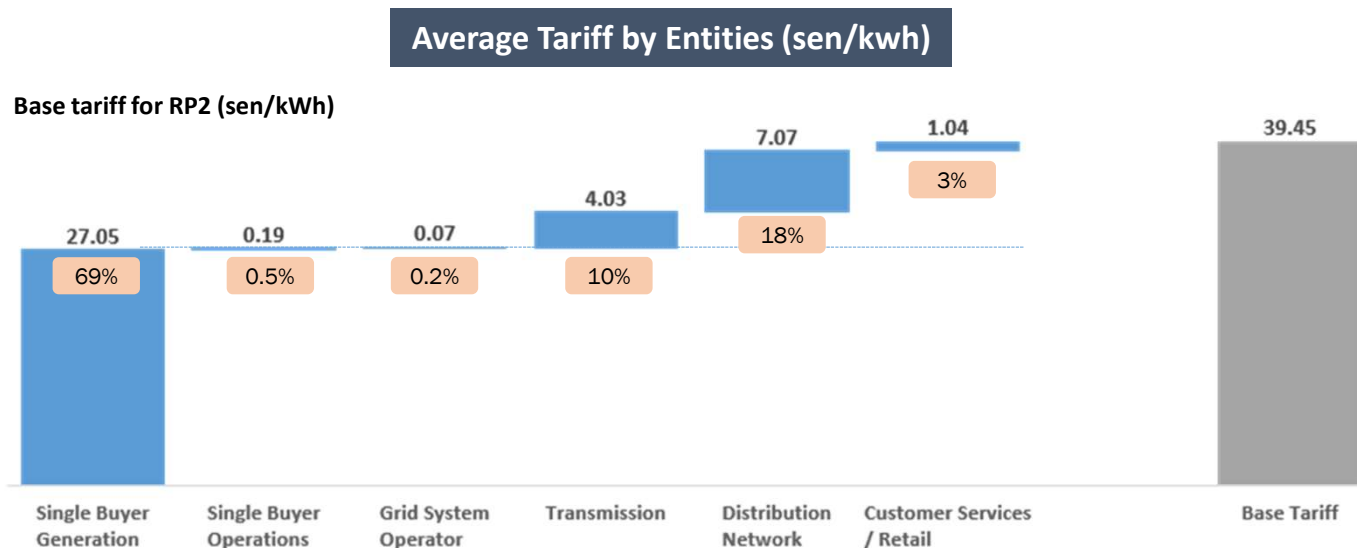
IBR Entities



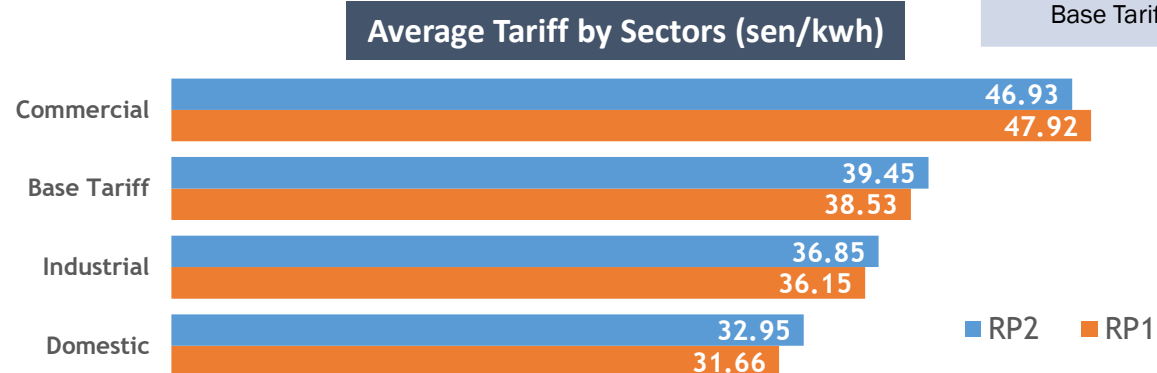
1 In RP1, these 2 entity are grouped as Price -Cap entity

REGULATORY INCENTIVE BASED REGULATION (IBR)

New Base Tariff Under IBR Mechanism RP2



Entities		RP1 (sen/kWh)	Variance (RP2 v. RP1) (sen/kWh)
Single Buyer	Generation	26.76	+0.29
	Operation	0.19	-
Grid System Operator		0.05	+0.02
Transmission		3.66	+0.37
Distribution Network		6.77	+0.3
Customer Services		1.10	-0.06
Base Tariff		38.53	+0.92



Source: Energy Commission (EC)

REGULATORY INCENTIVE BASED REGULATION (IBR)

RP2 Parameters

WACC

7.3%

RP1: 7.5%

Avg. Regulated Asset Based (RAB)

RM54.8bn

(Avg. RAB in 2020)

RP1: RM43.6bn

(Closing RAB)

TARIFF

39.45 sen/kwh

RP1: 38.53 sen/kwh

OPEX

RM18.2bn

(Approved OPEX)

RP1: RM16.9bn

(Closing OPEX)

CAPEX

RM18.8bn*

(Approved CAPEX)

RP1: RM15.7bn

(Closing CAPEX)

*** Special
Projects
approved**

1.5 million
smart meters in
homes

367,000
LED streetlights

Fibre Optic
network development
for energy security &
reliability

Fuel Parameters

Coal



USD75/MT

(RM14.47/mmbtu @ RM4.212/USD)

RP1: USD87.5/MT @ RM3.100/USD

LNG



RM35/mmbtu

RP1: RM41.68/mmbtu

Regulated Gas

@1,000mmcsfd



RM24.20/mmbtu (Jan'18 - Jun'18)

RM25.70/mmbtu (Jul'18 - Dec'18)

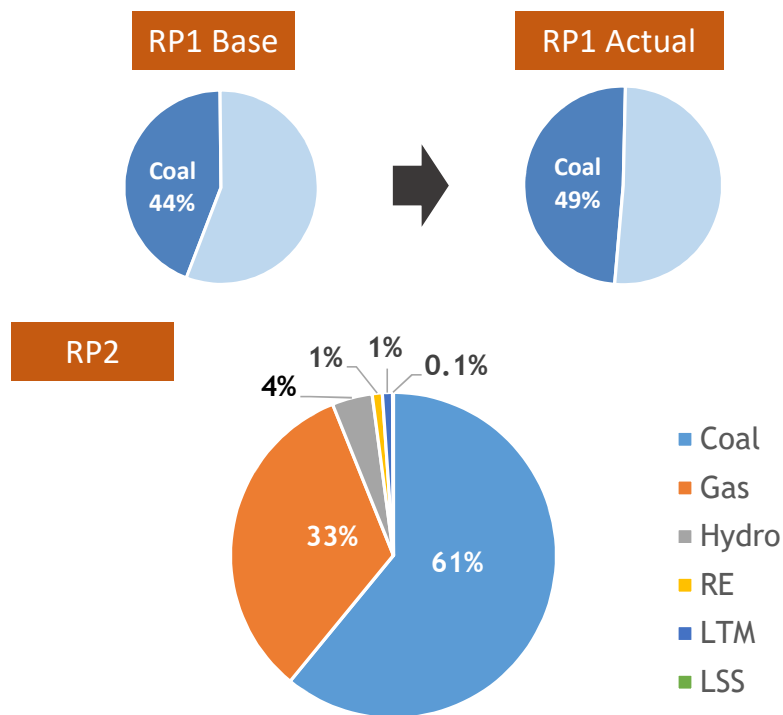
RM27.20/mmbtu (Jan'19 - Dec'20)

RP1: RM15.20/mmbtu – RM22.70/mmbtu

RP2 Forecasted Gas Utilization: 840 mmcsfd

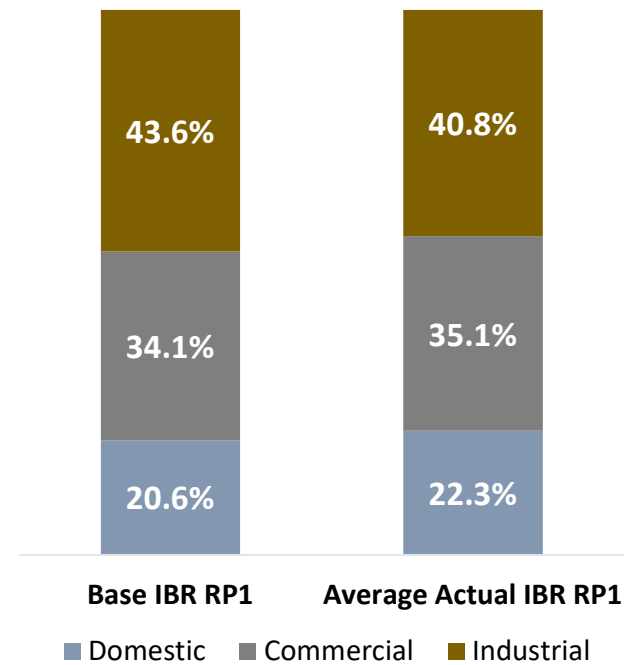
REGULATORY INCENTIVE BASED REGULATION (IBR) Generation and Customer Mix

Generation Mix RP1 vs RP2



Made possible by improved coal plants performance and additional commissioning of coal plants.

Changes in Customer Mix (%) in RP1 (2015-2017)



RP2 Forecasted Demand Growth: 1.8 – 2.0%

Note:
LTM – Laos, Thailand & Malaysia Interconnection; LSS – Large Scale Solar

Source: Energy Commission (EC)



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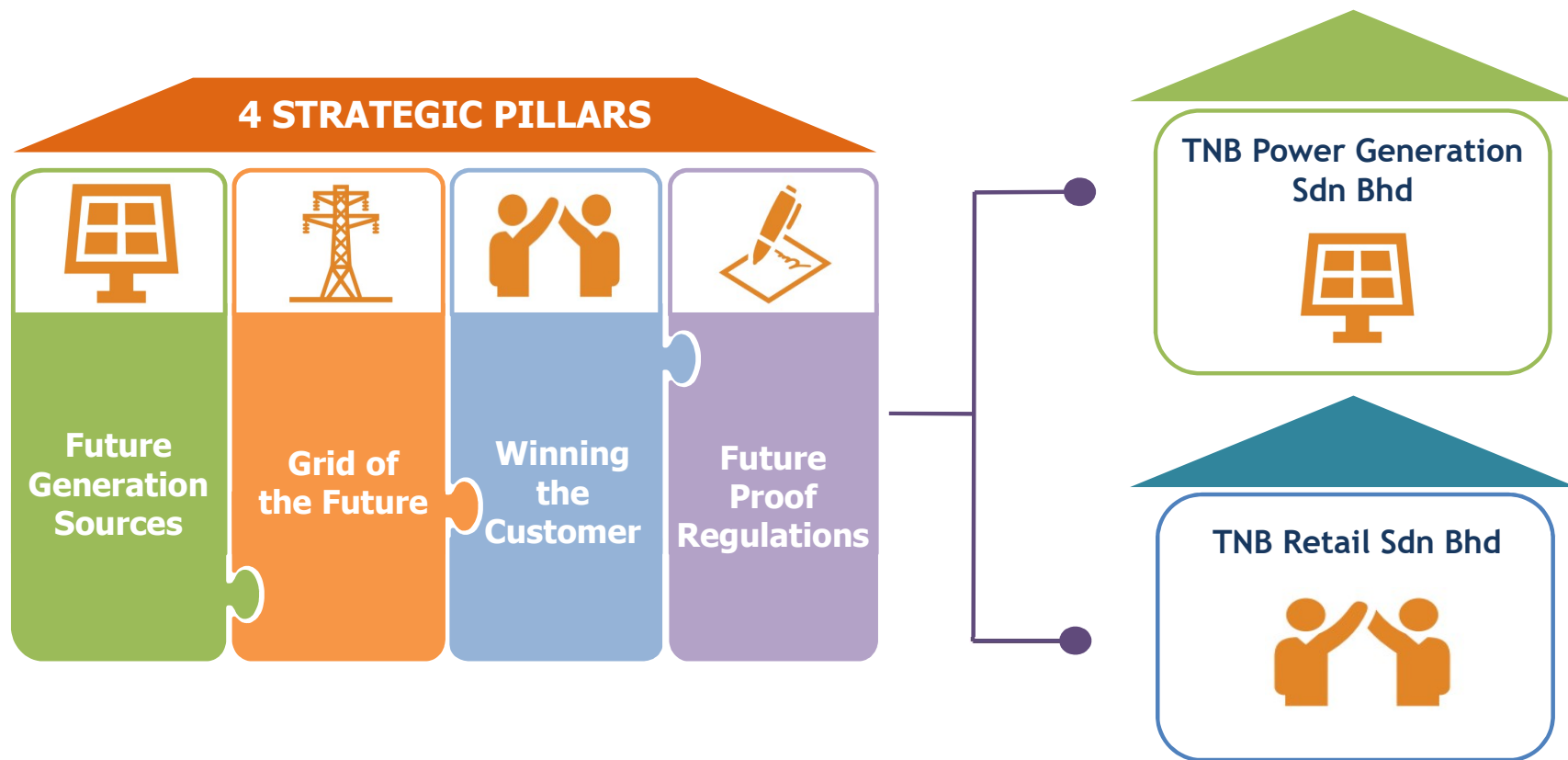
CAPITAL MANAGEMENT

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FINANCIAL & TECHNICAL HIGHLIGHT

BUSINESS STRATEGY & DIRECTION

Reimagining TNB is TNB's strategic aspiration – a key enabler is the corporate structure



BUSINESS STRATEGY & DIRECTION

International Acquisition - Four International Acquisitions to Support Aspiration



30%

Equity interest of GAMA Enerji A.S.

Assets include a 853MW natural gas-fired plant, 117.5MW wind plants and 131.3 hydro plants



30%

Equity interest of GMR Energy Limited.

Assets include 1,014MW coal, gas and solar plants.

Vortex Solar UK

50%

Equity interest of Vortex Solar Investments S.a.r.l.

Assets include 24 operational solar PV Farm across England and Wales with net installed capacity of about 365MW

Tenaga Wind Ventures

100%

Equity interest of GVO Wind Limited & Blumerang Capital Limited

Assets include 53 operational onshore medium wind turbines with a total combined capacity of 26.1MW

BUSINESS STRATEGY & DIRECTION

Generation Projects



Gas

Southern Power Generation

1,440 MW

COD:

30th Nov 2020

Physical Progress: 99%

(Planned: 99%)



Solar

TNB Bukit Selambau

30 MW

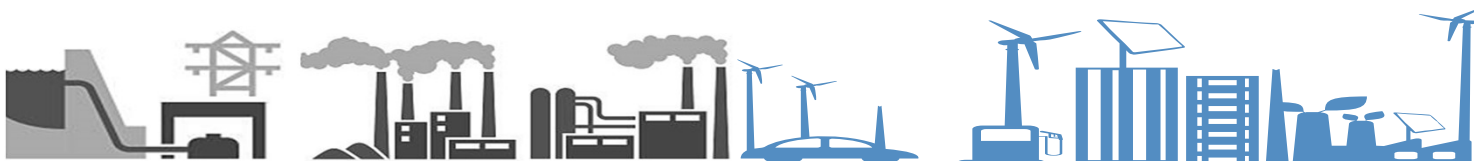
COD: 31st Dec 2020

Physical Progress: 93%

(Planned: 97%)

Note:

- i. PPA Tenure - 21 years
- ii. Data as at March 2020



BUSINESS STRATEGY & DIRECTION

Renewable Energy (RE) & Green Policy

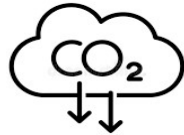
Government Green Development Plan

11th Malaysia Plan 2016 - 2020

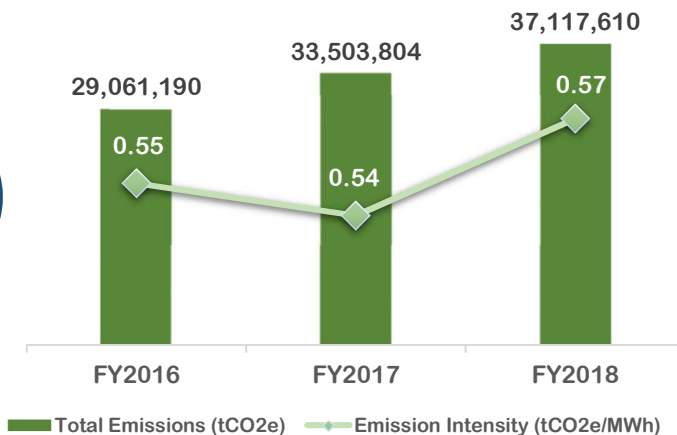
Reduction up to 45% in GHGs emission intensity of GDP compared to 2005 level by 2030

RE installed capacity of 8,885MW by 2020

* The increase in the total installed capacity of RE is based on the adoption of the ASEAN definition of RE by Malaysia in 2016 which takes into account all types of hydro energy in the calculation without limiting their capacities.



TNB Sustainability Efforts



TNB RE Capacity (include major hydro)
Total: **2,937MW**

As at March 2020:
• International - 291MW
• Domestic - 2,646MW
(include major hydro > 100MW)

Country RE Target by 2025

20% of Total Installed Capacity



TNB RE Target of **1,700MW** by 2025

TNB RE Capacity (exclude major hydro)

Total: **776MW**

As at March 2020:
• International - 665.9MW
• Domestic - 110MW
(exclude major hydro > 100MW)

BUSINESS STRATEGY & DIRECTION

TNB's Renewable Energy (RE) Assets

Domestic (Peninsular Malaysia)

Others

- Mini Hydro (10MW)
- GSPARX Rooftop Solar (37MW) **(Total secured)**

Kedah

- Large Scale Solar**
- TNB Bukit Selambau (30MW) **(in development)**

Perak

- Large Hydro**
- SJ Temengor (348MW)
- SJ Bersia (72MW)
- SJ Kenering (120MW)
- SJ Chenderoh (41MW)
- SJ Sg. Piah (67MW)

Selangor

- Large Scale Solar**
- TNB Sepang Solar (50MW)
- Solar PV**
- Floating solar in Sg Labu WTP (108kWp)

Kelantan

- Large Hydro**
- SJ Pergau (600MW)

Terengganu

- Large Hydro**
- SJ Kenyir (400MW)
- SJ Hulu Terengganu (265MW)

Pahang

- Large Hydro**
- SJ WOH (150MW)
- SJ JOR (100MW)
- SJ Ulu Jelai (372MW)
- Biomass**
- JV with Felda (10MW)

Johor

- Biogas**
- JV with Sime Darby (3.2 MW)

International

United Kingdom

- Solar**
- TNB Vortex Solar (365.0MW)
- Wind**
- TNB Wind Ventures (26.1MW)

Turkey

- Wind**
- GAMA Wind (117.5MW)
- Hydro**
- GAMA Hydro (131.3MW)

India

- Solar**
- GMR Solar (26.0MW)

BUSINESS STRATEGY & DIRECTION

TNB's Environment Initiatives

TNB Board of Directors is cognisant of the importance of ensuring sustainability is integrated in the strategic direction of the organisation, decision making processes and operational performance



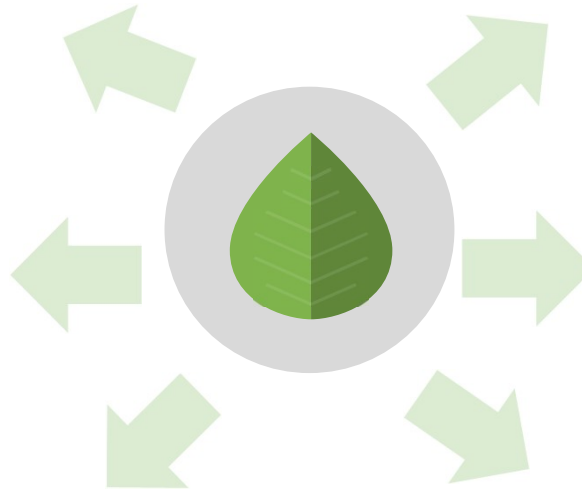
5,750,636.42 tCO₂e of GHG Emissions were mitigated in FY2018 through the used of hydro, renewable energy and efficient technology power plant. (Data as at FY2018)



The latest coal generation plants using **ultra-supercritical technology** consume less **fuel per MWh electricity** produced in comparison to conventional coal power plant further contributing to **lower carbon emissions**.



50MW Large Scale Solar (LSS), **cut emissions** by approx. **64,000** tCO₂e/year, additional 30MW LSS to **further reduce emissions** after COD in Dec 2020



To develop Green House **Gas Emission Management System (GEMS)**, an online system to record and analyse raw emission data from TNB assets



Promoting green energy by introducing tradable RE Certificate (MGATS) and optional green tariff (myGreen+)



Development on microalgae initiative to reduce carbon dioxide (CO₂)

BUSINESS STRATEGY & DIRECTION

TNB's Green Development

UNITEN's Smart UniverCity

- ✓ To create a sustainable ecosystem which provide competitive advantage for TNB in moving into smart city environment.
- ✓ The project focuses on customer experience, renewable energy, energy efficiency and artificial intelligence.



TNB Centre of Excellence (CoE) for Solar Energy at the Large Scale Solar (LSS) site in Sepang

- ✓ The CoE will become a training centre for solar energy development and technology, catering for TNB employees and external participants from public and private sectors



Introduction of Electric Buses for UNITEN

- ✓ The project aims to develop a feasible business model for the operation of electric buses within the campus, such as vehicle leasing between the Fleet Management and UNITEN.



Expansion of Electric Vehicle Charging Network

- ✓ To expand the existing charging station infra (around 250 stations) under the ChargeEV programme (managed by MGTC).



Maverick - Showcase of Net Zero Energy Home

- ✓ Showcasing Net Zero Energy Home Living in residential areas in Cyberjaya, the project provides a physical experience for customers to visualise how to self generate their own electricity.



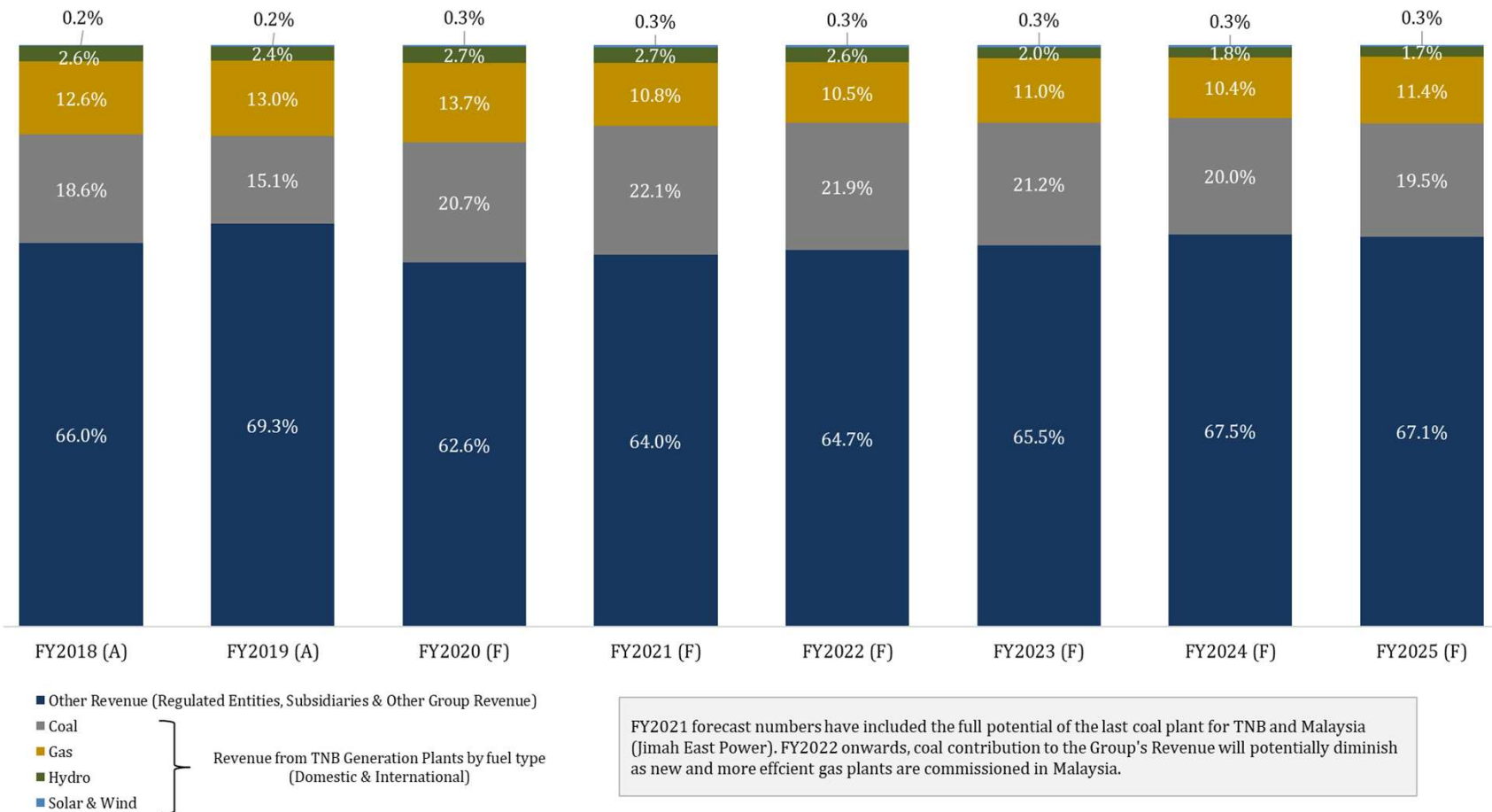
Smart Street Light Showcase Project at UNITEN Putrajaya Campus

- ✓ A street lighting system integrated with communication facilities that allow it to perform various functions such as brightness control, surveillance and digital street signs.



BUSINESS STRATEGY & DIRECTION

Breakdown of TNB's Generation Revenue



The Group will continuously strive to ensure that the revenue from the coal generation plants **does not not exceed 25%**

BUSINESS STRATEGY & DIRECTION

TNB's Social Initiatives



Economic & Social



212 households benefitted from Projek Baiti Jannati and Program Mesra Rakyat by refurbishing or building new homes through a total contribution of **RM9.96 million**



TNB's contribution of **RM6 million** including sponsorships to the Malaysian Hockey Confederation



Approximately **RM3.49 million** has been allocated to Better Brighter Shelter programme, provide accommodation via dormitories whose members are undergoing treatment in the hospitals



Education



700 students awarded YTN scholarship with a total amount of **RM66.1 million**



RM21.2 million for **3,564 students** from low-income families in the fields of Science, Technology, Engineering and Mathematics through Dermasiswa My Brighter Future (MyBF) Programme



TNB has contributed a total of **RM2.19 million** to 18 schools under the Pintar Schools Adoption Programme



Career Development



More than **RM183 million** contributed in training & development



RM10 million spent to cultivate **705 youth** potentials through PROTÉGÉ



38,000 hours for Leadership Training & Total **1,085,160** training hours

BUSINESS STRATEGY & DIRECTION

TNB's Governance Initiatives

TNB is committed to operating in an ethical, transparent and responsible manner given the critical role we play in national development and the number of stakeholders who are impacted by our business

TNB Board Committees

- Board Audit Committee
- Board Risk Committee
- Board Finance And Investment Committee
- Board Long Term Incentive Plan Committee
- Board Tender Committee
- Board Integrity Committee
- Board Nomination And Remuneration Committee

Governance Pillars



Leadership & Effectiveness



Internal Audit Function



Relations with Stakeholders



Statement on Risk Management & Internal Controls



Ethics, Integrity & Trust



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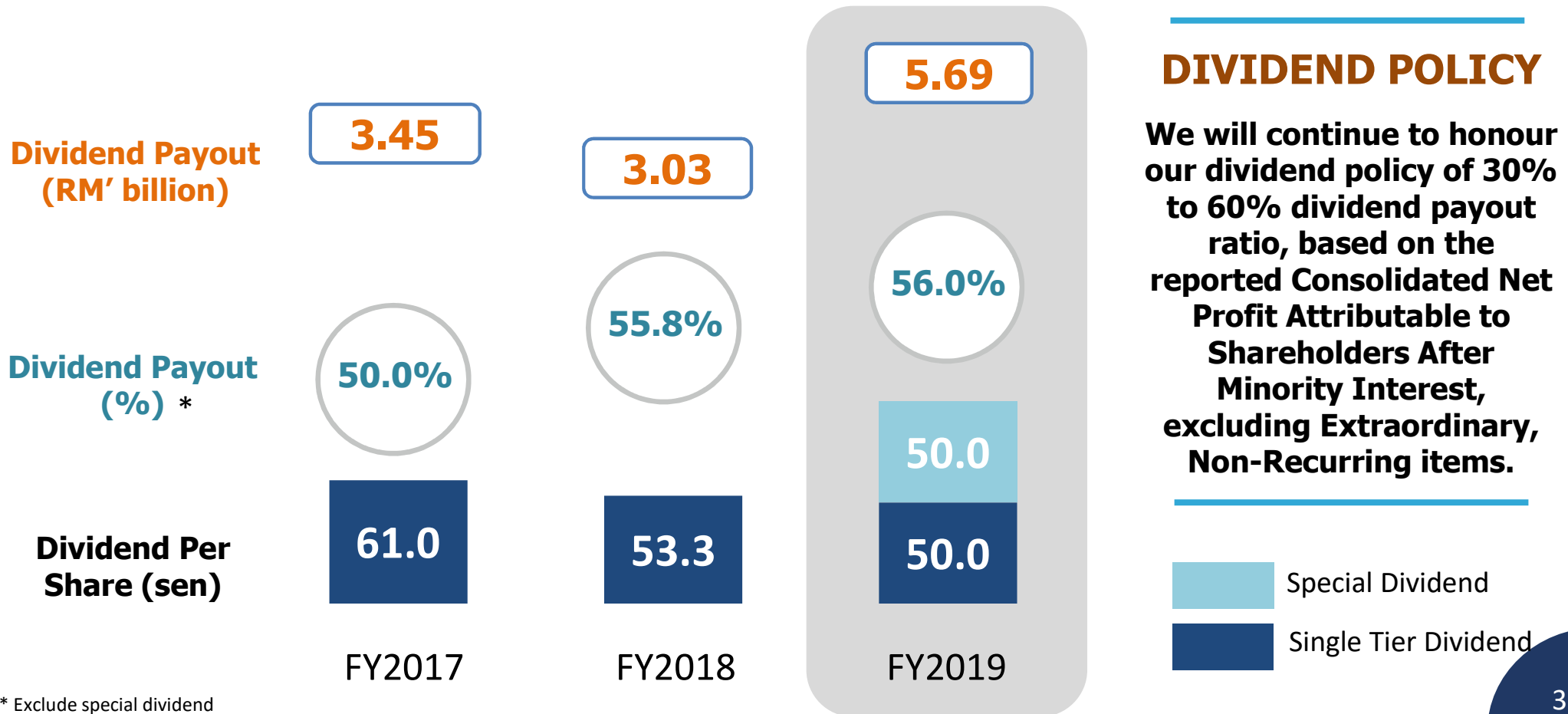
CAPITAL MANAGEMENT

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FINANCIAL & TECHNICAL HIGHLIGHT

CAPITAL MANAGEMENT

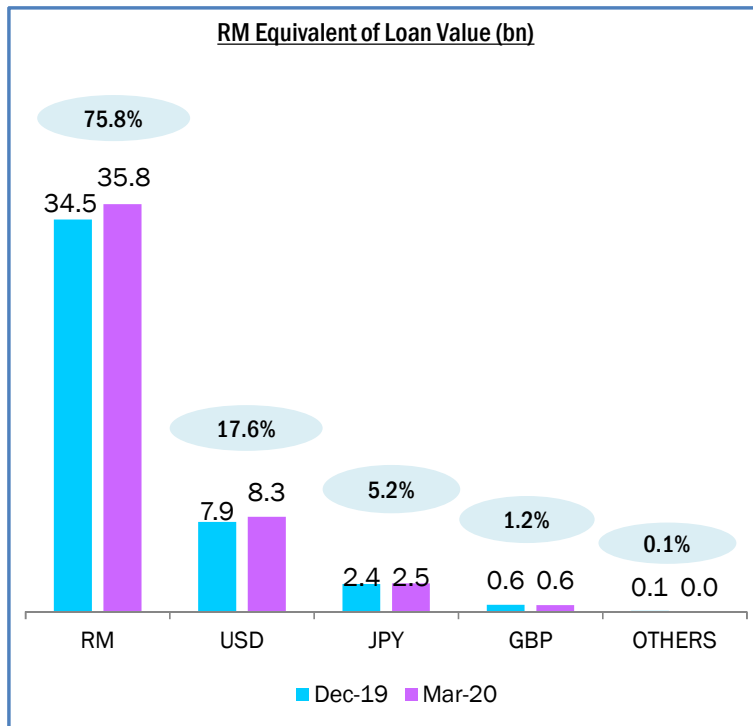
With These Achievements, We Are Pleased To Distribute Dividend Payout Of RM5.6bn Comprising Of A 50.0sen Special Dividend On Top Of 50.0sen Single Tier Dividend To Our Loyal Shareholders, By Balancing The Company's Growth With Proactive Capital Management



* Exclude special dividend

CAPITAL MANAGEMENT

New drawdown of RM1bil increases Gearing Level



Note:

1. Debt consists of Principal + Accrued Interest

	Statistics	31 st Mar'20	31 st Dec'19
1	Total Debt (RM' Bil)	47.3	45.4
	Net Debt (RM' Bil)*	31.3	31.2
1	Gearing (%)	45.8	43.4
	Net Gearing (%)	30.3	29.8
	Fixed : Floating	98:2	98:2
	Final Exposure	98:2	98:2
2	Effective Average Cost of Borrowing (based on exposure) **	5.01	5.06

* Net Debt excludes deposits, bank and cash balances & investment in UTF

** Inclusive of interest rate swap

- 1 New drawdown of RM1bil for working capital purposes
- 2 Reduced due to lower interest rate of the new drawdown.

Closing FOREX	31 st Mar'20	31 st Dec'19
USD/RM	4.29	4.09
100YEN/RM	3.96	3.77
GBP/RM	5.30	5.37
USD/YEN	108.24	105.40



AGENDA

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INTRODUCTION TO TENAGA

02

REGULATORY

03

BUSINESS STRATEGY & DIRECTION

04

CAPITAL MANAGEMENT

05

FINANCIAL & TECHNICAL HIGHLIGHT

FINANCIAL & TECHNICAL HIGHLIGHTS

FY2020 Outlook



ELECTRICITY DEMAND

- Demand contraction of 1.9% recorded in 1QFY'20.
- Due to the Covid-19 pandemic and implementation of MCO, demand for May'20 fell by 10.6% as compared to May'19.
- Moving forward, we expect the overall electricity consumption to drop between 7-15% Y-o-Y this year, mainly due to slowdown of activities in the commercial sector.
- However, earnings of our regulated revenue cap entities are guaranteed at demand growth of 1.8% - 2.0% as stipulated by the IBR guidelines in RP2.



INTERNATIONAL

- The COVID-19 pandemic is impacting the progress of our initiatives to reduce the current exposure, including the restructuring & turnaround exercise, and sale of investment in particular for GAMA & GMR. However, UK assets are insulated by the long-term subsidy scheme.
- TNB had acquired the remaining 20% stake of TWV in March 2020. We will use our UK Investments & Assets as a platform to grow our Renewable Energy portfolio due to its huge growth potential as the world shifts towards sustainable energy sources.



CAPEX

RM9.5 – 10.0bil

- Regulated Recurring : RM5.0 – 5.5bil
- Others : RM4.0 - 5.0bil



DIVIDEND POLICY

We will continue to honour our dividend policy of 30% to 60% dividend payout ratio, based on the reported Consolidated Net Profit Attributable to Shareholders After Minority Interest, excluding Extraordinary, Non-Recurring items.



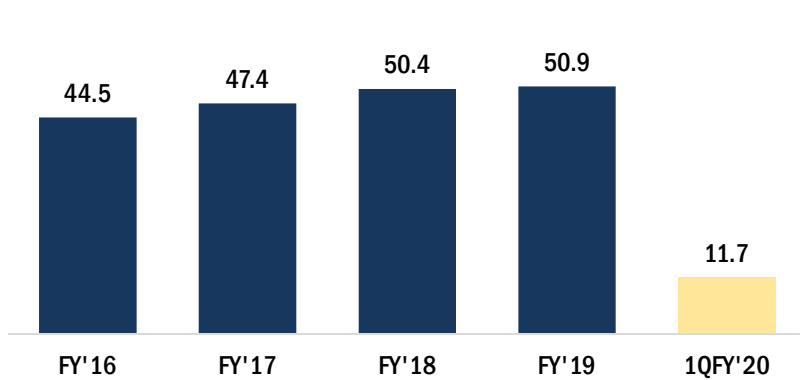
CASH FLOW

- Our cash flow is still resilient supported by the recent capital drawdown. Furthermore, we commanded good rates in the exercise due to our robust and strong balance sheet.
- For 1QFY'20, the allowance for doubtful debt is RM99.1 mil.
- We expect continued challenges on our collection based on the prolonged impact of COVID-19 pandemic & prediction by the Department of Statistics Malaysia (DOSM) that the country is heading into an economic recession in the next four to six months. This is indicated by the drop of our sales collection by 29.9% for May'20 as compared to May'19. However, the trend in early days of June seems to be improving and we will continue to monitor the collection on a regular basis.

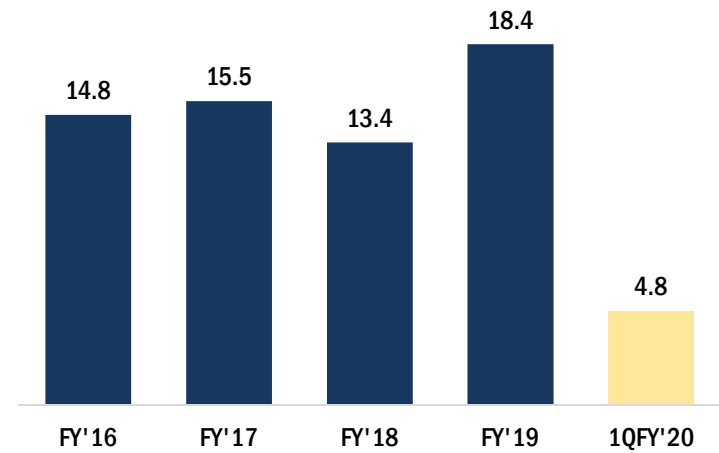
FINANCIAL & TECHNICAL HIGHLIGHTS

Reasonable FY'19 Results amid Challenges in Generation Business

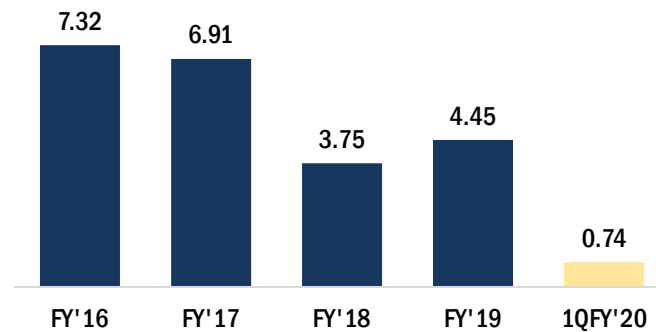
REVENUE (RM bil)



EBITDA (RM bil)



PAT (RM bil)

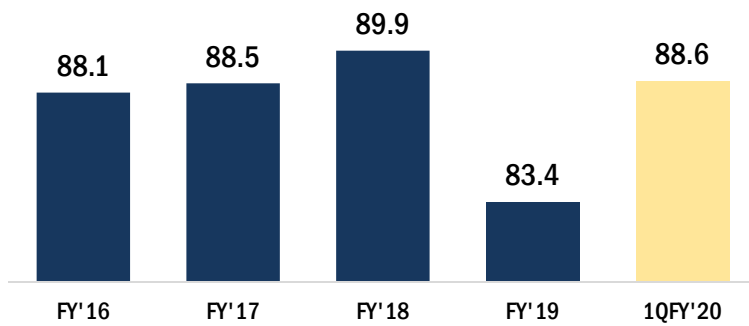


Note: FY2019 is after MFRS16 implementation

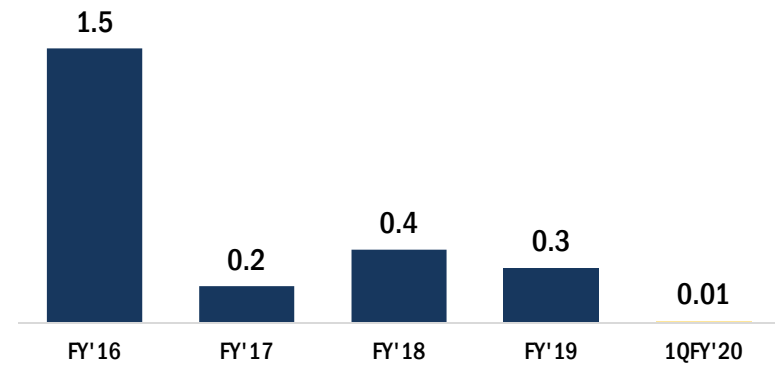
FINANCIAL & TECHNICAL HIGHLIGHTS

Improved Technical Performance for Grid Business

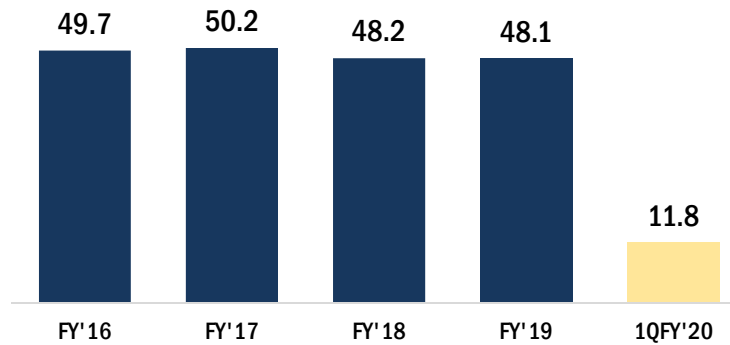
EAF (%)



Transmission System Minute (mins)



Distribution SAIDI (mins)



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THANK YOU

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