



**TENAGA  
NASIONAL**

*Better. Brighter.*

# INVESTOR PRESENTATION



# AGENDA

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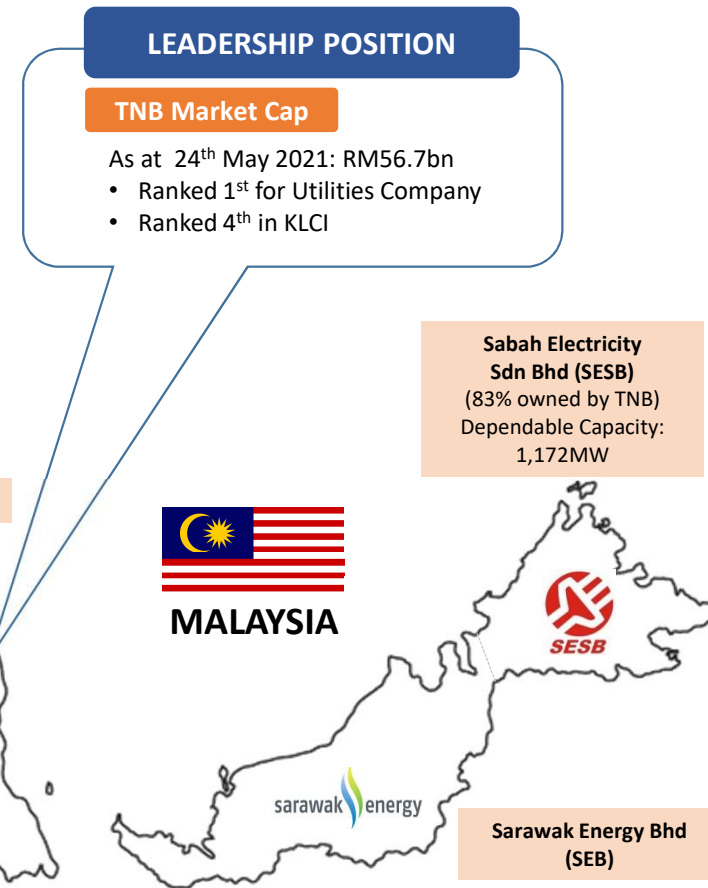
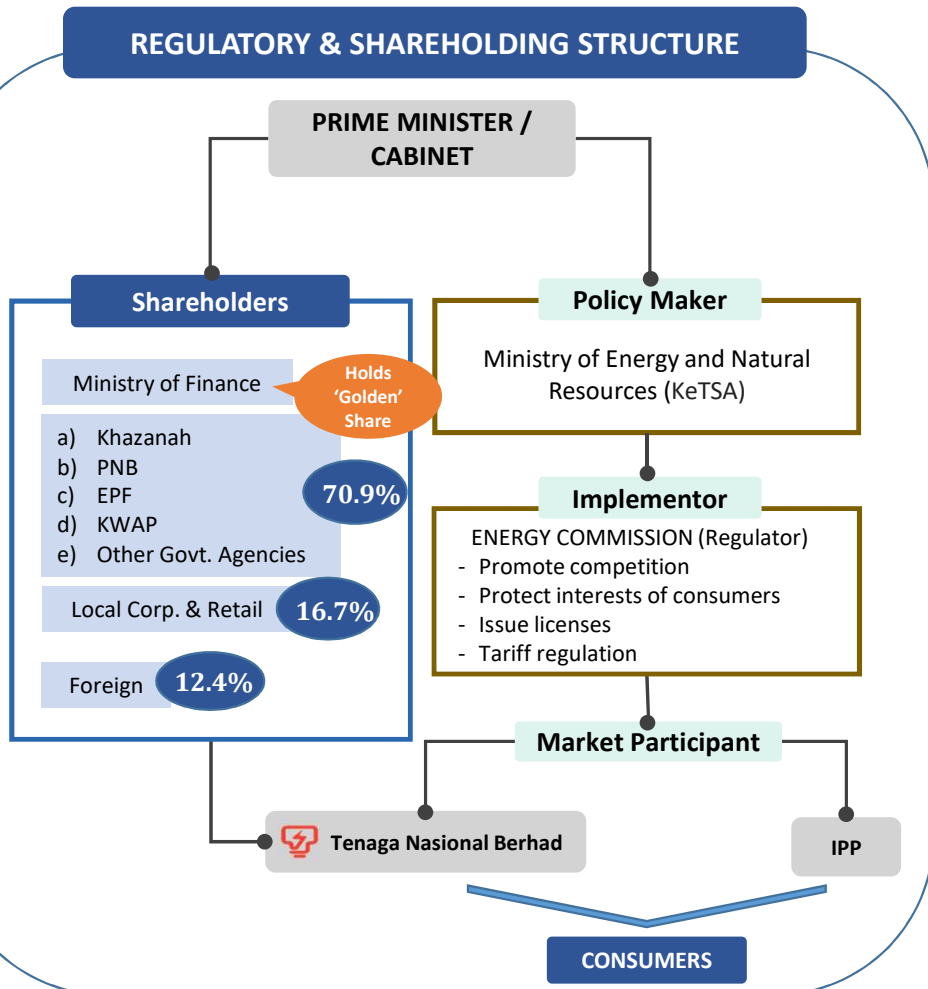
**FY2021 OUTLOOK**

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# INTRODUCTION TO TENAGA

## Regulatory & Shareholding Structure

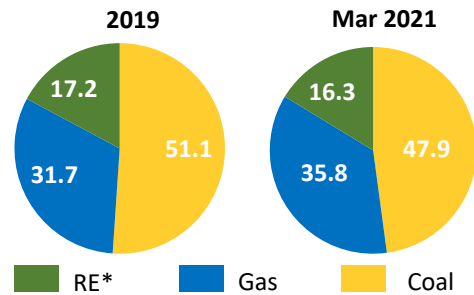


**Note:** Data / Info as at Mar 2021

# INTRODUCTION TO TENAGA

## Regulated & Non-Regulated Business

### TNB Generation Installed Capacity (%)



- Installed Capacity: 26,552MW
  - TNB: 16,030MW @ 60.4%
  - IPP: 10,522MW @ 39.6%
- TNB Market Share by UG: 66.0%
- Equivalent Availability Factor (EAF): 83.7%

Installed capacity & market share are based on gross capacity

### Transmission & Distribution

#### Transmission

- Network Length : 27,548 KM
- Substations : 510
- System Minutes:0.03 mins

#### Distribution

- Network Length : 703,312 KM
- Substations : 85,127
- SAIDI: 11.97mins
- CSI:86%

### Major Subsidiaries



### International



- Tenaga Wind Ventures
- 55% equity in Vortex Solar

United Kingdom



- 30% equity in GAMA Enerji A.S.

Turkey



- 6% equity in Shuaibah Independent Water & Power Project (IWPP)
- REMACO equity participation in O&M Services for 900MW Shuaibah IWPP

Saudi Arabia



- REMACO O&M:
  - Sabiya Power Gen. & Water Distillation
  - Doha West Water Distillation Plant

Kuwait



- Liberty Power Ltd 235MW
- REMACO O&M Services - Balloki Power Plant

Pakistan



- 30% equity in GMR Energy Ltd

India



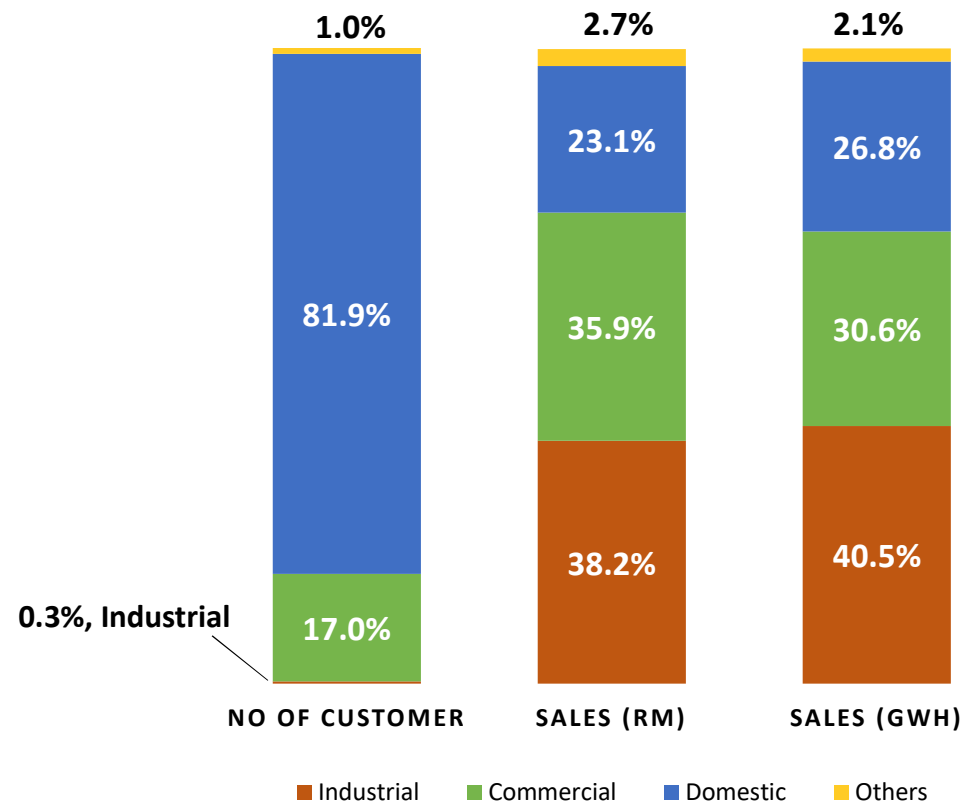
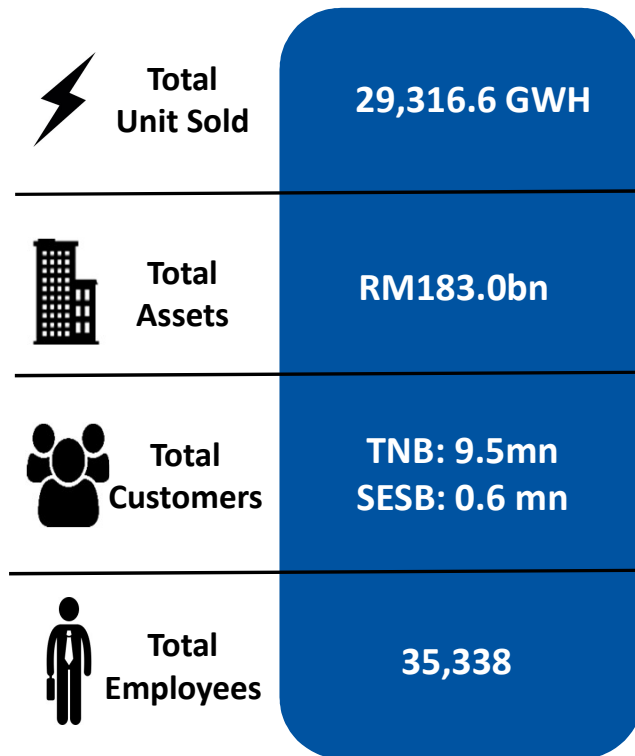
- REMACO O&M for Technical Advisory Services Agreement of 400MW Diesel Engine Power Plant in Kandal

Cambodia

## INTRODUCTION TO TENAGA

Vertically integrated utility company serving more than 9mil customers throughout Peninsula Malaysia

### TNB Sectoral Sales Analysis\*



**Note:** Data / Info as at Mar 2021

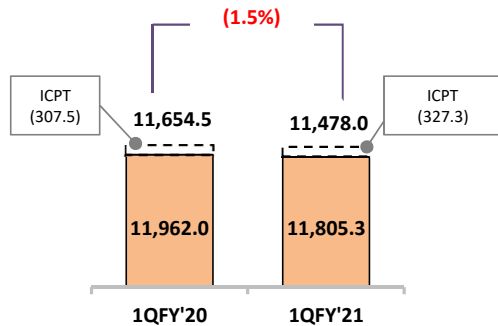
\* Peninsular Malaysia only (TNB exclude SESB and other subsidiaries)

# INTRODUCTION TO TENAGA

Our 1QFY'21 performance remain resilient, although some challenges persist

## REVENUE

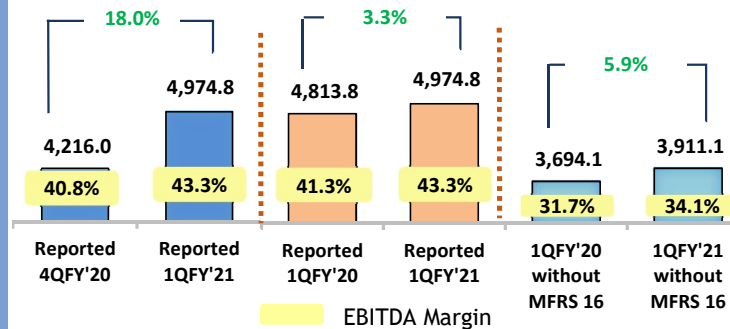
RM mil



- Revenue impacted by :
  - Lower sales of electricity as unit sold decrease by 0.2% Y-o-Y at 29,316.6 GWh (29,374.9 GWh – 1QFY'20), amounting to RM165mil.

## EBITDA

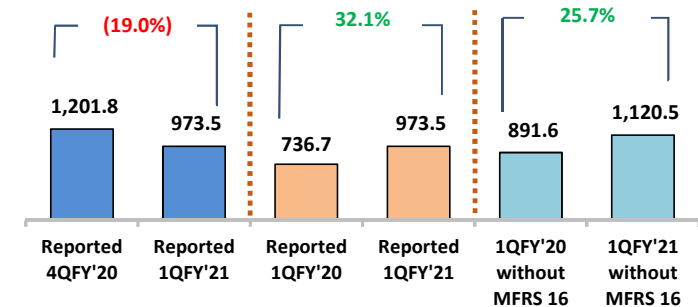
RM mil



- Reported EBITDA margin increased to 43.3% due to lower operating expenses by 6.5% recorded in 1QFY'21 mainly on lower generation costs resulted from reduction in demand and gas price.
- Our EBITDA performance supported by :
  - Generation business (GenCo) with EBITDA recorded at RM 965.5mil.
  - International Business portfolio recorded positive EBITDA equivalent to USD 123.7mil.

## PROFIT AFTER TAX

RM mil



- Reported PAT 1QFY'21 includes:
  - Negative MFRS16 impact of RM147.0mil (1QFY'20 : RM154.9mil)
  - Forex translation loss of RM56.8mil (1QFY'20 : RM388.0mil)
  - Gain on Fair Value of Financial Instrument of RM109.3mil (1QFY'20 : Loss of RM26.0mil)
  - GenCo recorded higher PAT of RM 570.1mil resulted from better hydro power plant performance due to monsoon season.



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## INCENTIVE BASED REGULATION (IBR)

IBR mechanism ensures a transparent tariff setting with incentives to improve efficiency of the Malaysia electricity industry

### Incentive Based Regulation (IBR) Reviewed every 3 years

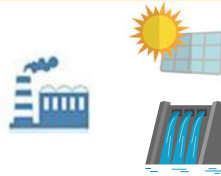
The IBR mechanism provides:

- Clear and transparent regulatory framework
- Consistent and clear returns
- Shield against uncontrollable swings
- Incentives for operational efficiencies

### Imbalance Cost Pass-Through (ICPT) Reviewed every 6 months

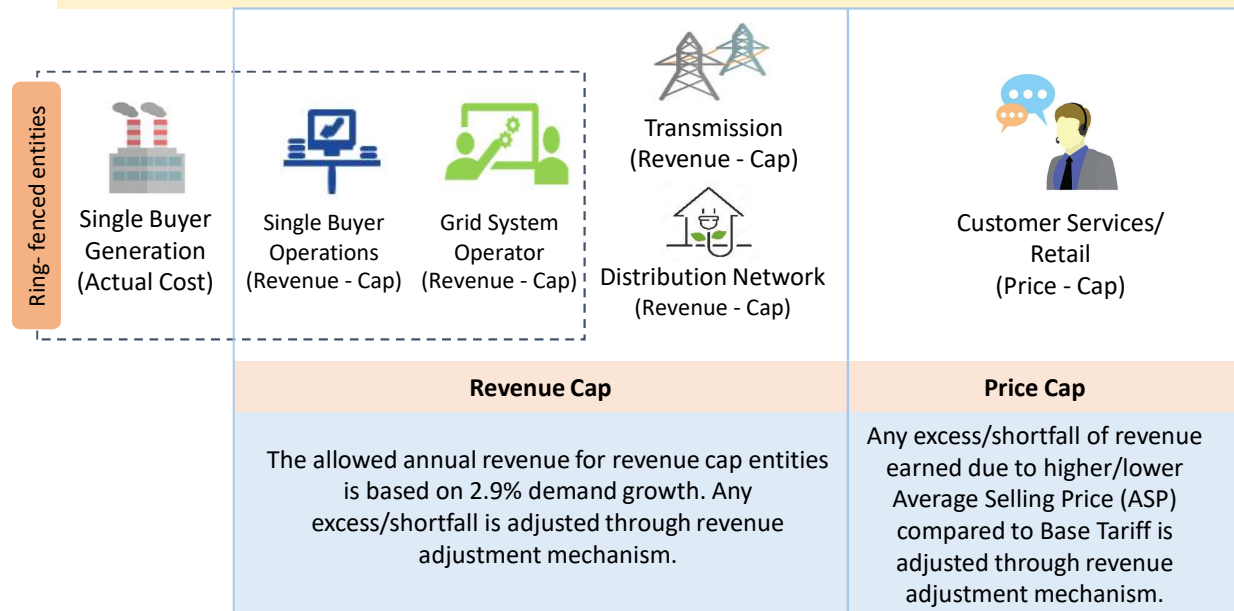
ICPT is 6 monthly pass-through of variations in uncontrollable fuel costs and other generation specific costs (imbalance cost) incurred by utility for the preceding 6-month period

### Entities governed under PPA/SLA/REPPA



- TNB Power Generation Sdn Bhd
- Independent Power Producers (IPP)
- RE Developers

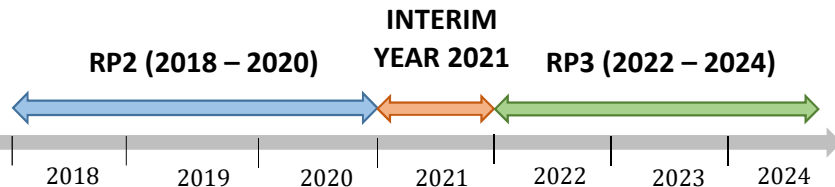
### Regulated Entities under IBR





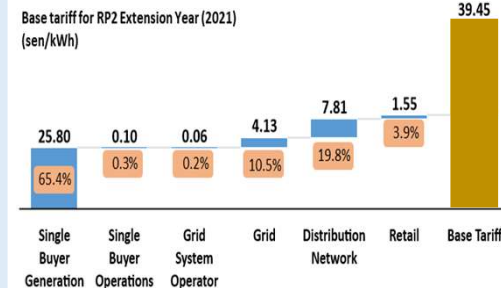
## INCENTIVE BASED REGULATION (IBR)

### Regulatory Period 2 (RP2) Extension Year (2021)

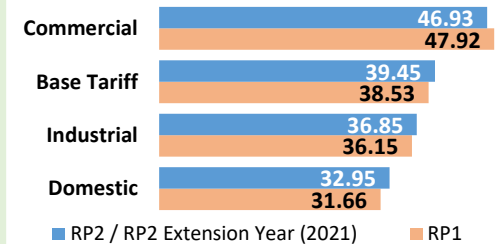


- The Government has approved a one-year extension of the Second RP2 of the IBR for year 2021.
- This decision was made following the uncertainty in demand outlook for 2021 and the instability of the current global fuel markets following the COVID-19 pandemic.
- We have submitted RP3 proposal to the Energy Commission (EC) on 26th February 2021. Currently, we are in the midst of discussion with ST on the RP3 proposal, with final determination and cabinet approval is expected to obtain by end of this year.

#### Average Tariff by Entities (sen/kWh)



#### Average Tariff by Sectors (sen/kwh)



#### Fuel Parameters

**COAL** USD67.45/MT @ RM4.212/USD  
 RP2 : USD75.00/MT (RM14.47/mmbtu @ RM4.212/USD)

**REGULATED GAS @1,000mmscf**  
**RM27.20/mmbtu (Jan'21 – Dec'21)**  
 RP2 :  
 i. RM24.20/mmbtu (Jan'18 - Jun'18)  
 ii. RM25.70/mmbtu (Jul'18 - Dec'18)  
 iii. RM27.20/mmbtu (Jan'19 - Dec'20)

#### Other Parameters

##### WACC

7.3%  
 RP2 : 7.3%

##### TARIFF

39.45 sen/kwh  
 RP2 : 39.45 sen/kwh

##### OPEX

RM6.30bn  
 (approved OPEX)  
 RP2 : RM18.2bn  
 (Average yearly:  
 RM6.07bn)

##### CAPEX

RM7.3bn  
 (approved CAPEX)  
 RP2 : RM18.8bn  
 (Average per year:  
 RM6.63bn)

##### Regulated Asset Based (RAB)

RM62.4bn  
 (Expected closing RAB 2021)  
 RP2 closing : RM59.1bn



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# SUSTAINABILITY

Electricity industry continues to evolve, creating new opportunities and pushing the boundaries for innovation

## Inevitable Changes in Industry Landscape



### Global Energy Transition

- Climate change drives greater decarbonisation efforts and increased RE



### Emergence of Disruptive Technologies

- Disruptive technologies are starting to reach economic viability and mass adoption across the world



### Changing Customers' Expectations

- Customers expectations are being shaped by innovative product and across the value chain solution



## National Commitments



**COP21 commitment is to reduce GHG emissions intensity by 45% by 2030 relative to 2005 consisting of 35% on unconditional basis & 10% conditional with international assistance**

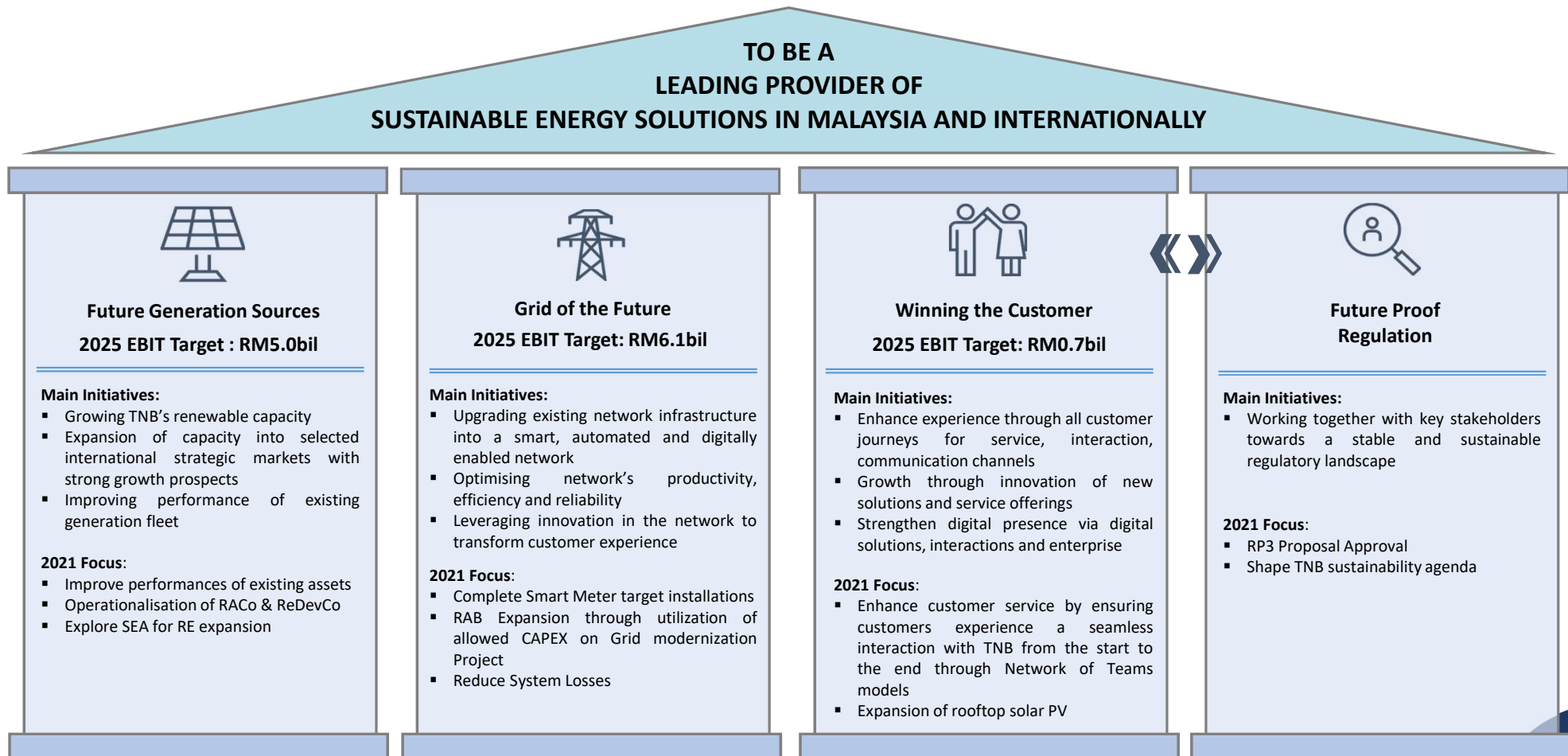
**Malaysia target to achieve 31% RE capacity mix by 2025**

As a developing nation, it is important to implement strategies and action plans that achieve economic aspirations through a model that is sustainable, responsible, yet economical



# SUSTAINABILITY

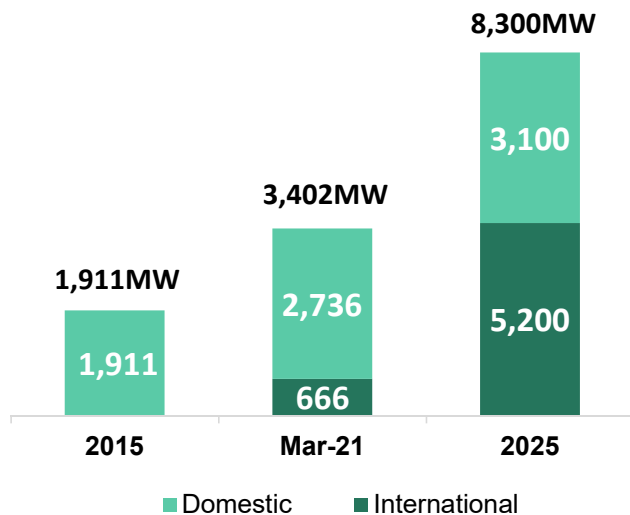
TNB champions an ambitious strategy to drive the nation's Energy Transition amidst a rapidly-evolving industry landscape



## SUSTAINABILITY

The increasing emphasis on Sustainable Energy sets the tone for ambitious RE targets

### TNB RE Target of 8,300MW by 2025



Apart from realigning our generation mix towards cleaner energy sources, our sustainability efforts are across the power sector value chain. Our sustainability pathway plan is progressively under review of which commitments are expected to be disclosed by 2HFY'21.

**Note:**

RE includes large hydro

### Progress

#### Domestic

#### Large Scale Solar (LSS)

- TNB has been shortlisted to develop a 50MW a.c. LSS Plant at Bukit Selambau, Kedah under LSS4 program.
- The development of the 50MW LSS plant will increase our LSS capacity to 130MW

#### Large Hydro

- Nenggiri Hydro Plant will add another 300 MW to the existing large hydro installed capacity of 2,536.1MW, once approved by the EC.

#### Rooftop Solar PV

- As at March 2021, GSPARX successfully secured total capacity of 85MW

#### International

#### Ambition 1: Renewable Energy Driver in UK / Europe

- The formation and establishment of management of RACo is ongoing and expected to be completed by 2QFY'21.
- Acquisition of a 500kW FiT turbine in the UK is completed in May 2021. The total capacity for TNB's UK wind portfolio is now at around 27MW.

#### Ambition 2: Growing TNB's utility business in South East Asia

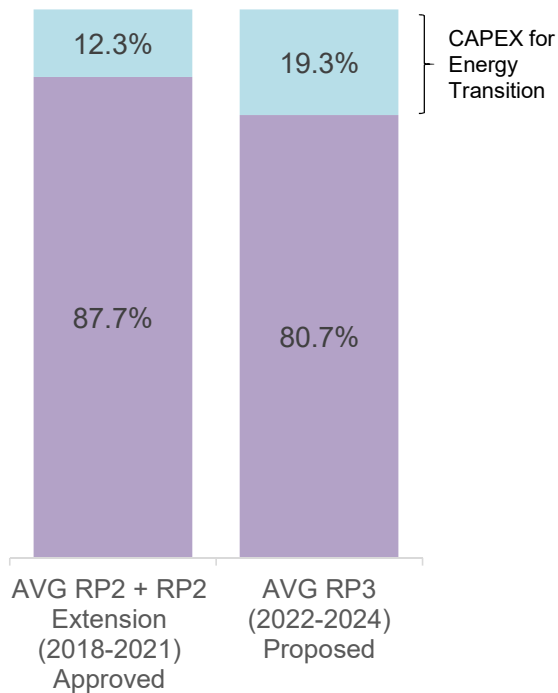
- Singapore: Secure corporate PPAs in partnership with Sunseap and jointly bid (with Sunseap) for 100MW cross-border energy supply trial by Energy Market Authority. We are currently finalizing the shareholder's agreement.
- Vietnam: Finalising acquisition of 39% stake from Sunseap in 21.6MW rooftop solar project which expected to be completed by 2QFY'21.

## SUSTAINABILITY

### CAPEX under regulated business is key to enabling Malaysia's Energy Transition (ET)

Regulated businesses spends on average ~16% of its CAPEX towards supporting Energy Transition

#### Annual Regulated CAPEX to support Energy Transition



#### Major projects related to ET



##### Advanced Metering Infra. (AMI)

- Smart meter program enables customer to have an improved access and management to their energy consumption. It also improves operational effectiveness by reducing response time, automating processes and improving data accuracy.
- As at March 2021, 1,116,651 units of smart meters installed out of 1.5mil units to be installed across Peninsular Malaysia in 2021.



##### Advanced Distribution Management System (ADMS)

- ADMS is the software platform that supports the full suite of distribution management and optimization.
- An ADMS includes functions that automate outage restoration and optimize the performance of the distribution grid.



##### LED Relamping

- Replacement of traditional high pressure sodium vapor (HPSV) street lightings with light emitting Diode (LED) which are cost efficient (longer lifespan), lower electricity consumption and more environmental friendly.
- As at March 2021, 486,712 units installed out of 0.63mil units to be installed across Peninsular Malaysia in 2021.



##### Volt-Var Optimisation (VVO)

- VVO is an advanced application that runs periodically or in response to operator demand, at the control center for distribution systems or in substation automation systems.
- Benefits of VVO includes improve compliance to statutory voltage limit, enhance network efficiency and reduce power losses at both transmission and distribution network level.

## SUSTAINABILITY

**TNB is empowering customer participation in the Energy Transition via various programmes and offerings**

### Empowering The Customer

#### Encouraging voluntary RE programs



- ❑ Rooftop PV: Total 85 MW (secured capacity) as at Mar'21



- ❑ We have sold 487,459MWh / 52% of renewable energy certificates (RECs) out of 941,480MWh tradable units as of Mar'21



- ❑ Total Subscription 151,900 kWh out of 37,115,300 kWh with a total of 149 customers as at 26<sup>th</sup> April 2021

#### Promoting energy efficiency



- ❑ EE solutions such as smart home energy monitoring and security solution



#### District Cooling

- ❑ TNB Engineering Corporation Sdn Bhd (TNEC) will be operating latest district cooling technology with higher efficiency in supplying cooling energy and electricity to KLIA's Main Terminal and its associated facilities

#### Broadband Business



- ❑ ALLO is expanding its fibre broadband footprint to about 150,000 premises in Peninsular Malaysia.
- ❑ TNB is also working closely with the regulators to achieve the aspiration of the JENDELA



**Our Customer Satisfaction Index score was 86% in FY2020, an increase from 81% in the past 4 consecutive years and the highest in 20 years**

## SUSTAINABILITY

We strive to make lives better and brighter, investing RM173.9 mil in 2020 towards providing opportunities to education, sustaining the environment and enhancing livelihoods



### Education

We believe that education can transform lives of not just one individual but families and generations.



My Brighter Future



Yayasan Tenaga Nasional



Trust School



Ceria Ke Sekolah



Better Brighter Vision



### Community & Social

We believe that capability, social, and community development supports liveability and enhances livelihood by uplifting the economic and social quality of life.



Covid-19 Response Aid (MOH & State Gov.)



Baiti Jannati & Mesra Rakyat



Hockey Sponsorship



Better Brighter Shelter



TNB Reskilling Malaysia initiative & Training & Development



### Environment

We believe that the future of our planet and next generation depends on our responsible behaviour today



Firefly Conservation



Mangrove Planting Programme



Green Energy Development Fund



## SUSTAINABILITY

**TNB upholds the highest standards of corporate governance embedded in a culture that values ethical behaviour, integrity and sustainability**

<b>TNB Corporate Governance Framework</b>	<ul style="list-style-type: none"> <li>▪ Main Market Listing Requirements of Bursa Malaysia Securities Berhad</li> <li>▪ Malaysian Code on Corporate Governance 2017</li> <li>▪ Companies Act 2016</li> <li>▪ Capital Markets and Services Act 2007</li> <li>▪ Benchmark against the ASEAN Corporate Governance Scorecard</li> </ul>
<b>Remuneration</b>	<ul style="list-style-type: none"> <li>▪ The Board reviews the overall remuneration policy of the Non-Executive Directors, Executive Director and Top Management.</li> <li>▪ The remuneration policy aims to attract, retain and motivate executives and Directors who will create sustainable value and returns for the Company's shareholders and other stakeholders.</li> </ul>
<b>Board Diversity</b>	<ul style="list-style-type: none"> <li>▪ TNB strongly supports diversity within its Board of Directors, including gender, age, professional diversity as well as diversity of thought i.e. TNB Board composition comprises various backgrounds from finance &amp; accounting, legal, engineering and others.</li> <li>▪ More than half of the Board comprises Independent Directors.</li> </ul>
<b>TNB Sustainability Reporting Framework</b>	<ul style="list-style-type: none"> <li>▪ Bursa Malaysia's Sustainability Reporting Guidelines</li> <li>▪ Global Reporting Initiative (GRI) standards</li> <li>▪ United Nations Sustainable Development Goals (UN SDGs)</li> <li>▪ Task Force on Climate-related Financial Disclosures (preliminary stage)</li> <li>▪ Sustainability Accounting Standards Board (SASB)*</li> <li>▪ FTSE4Good*</li> </ul>

\*Conducting preliminary mapping of sustainability disclosures to SASB and FTSE4Good indicators in FY'20



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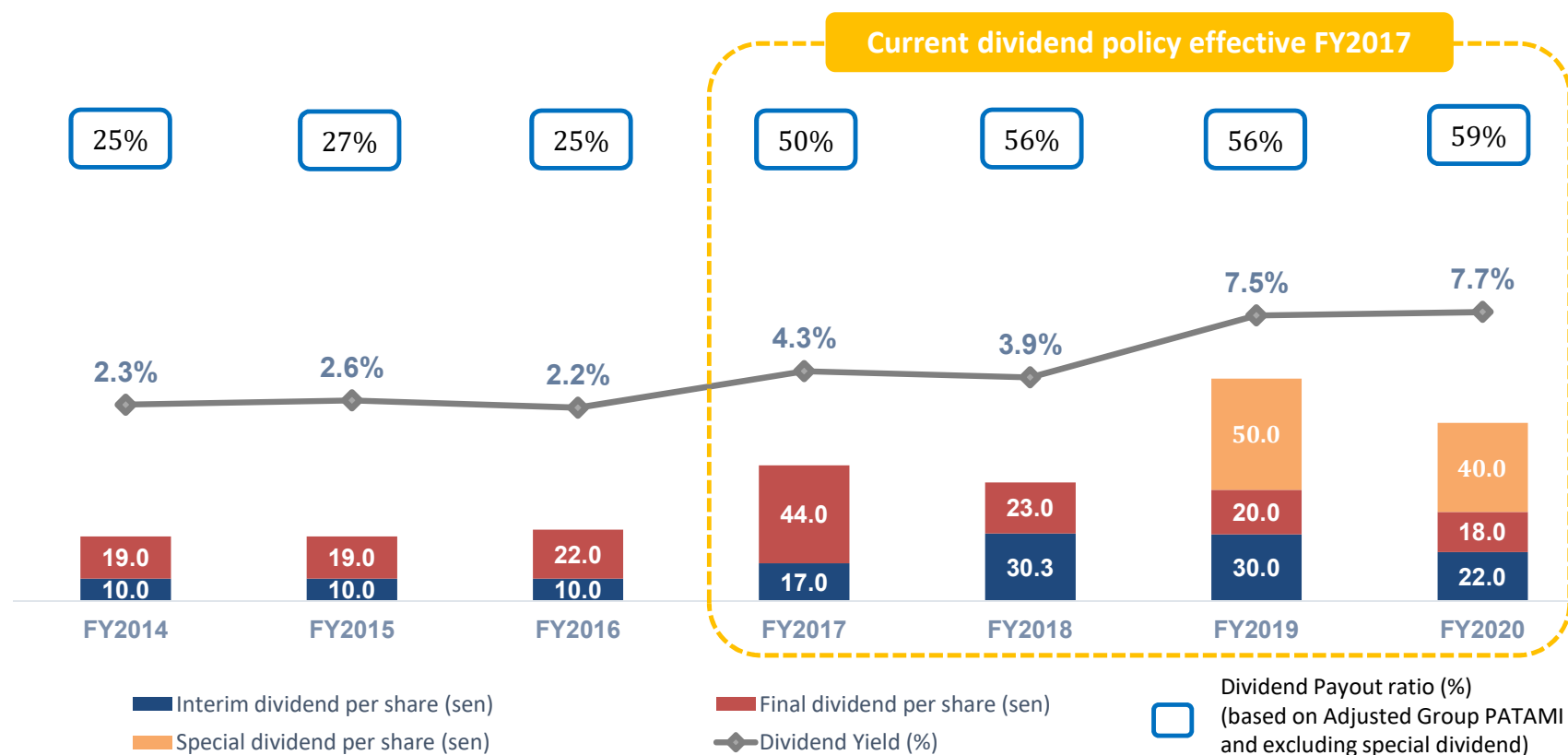
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## DIVIDEND

Distribution of dividend is based on 30% to 60% dividend payout ratio, based on the reported Consolidated Net Profit Attributable to Shareholders After Minority Interest, excluding Extraordinary, Non-Recurring items





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## FY2021 OUTLOOK



### Electricity Demand

- Under RP2 extension year, our approved demand forecast is 113,909 GWh or 2.9% growth compared to contraction of 4.9% in 2020.
- We expect the lockdown for this year to be less severe than in FY2020 as most businesses are allowed to operate during MCO/CMCO.
- Nevertheless, earnings of our regulated revenue cap entities are guaranteed at demand growth as stipulated by the IBR guidelines.



### MESI 2.0

- MESI 2.0 is currently under review by the Government. TNB is working closely with the Regulators towards realising the reform plans.
- TNB has been preparing for any future scenario reforms, putting in place a strong business strategy since 2015 i.e. Reimagining TNB. The separation of TNB Power Generation Sdn Bhd (TPGSB) and TNB Retail Sdn Bhd (TRSB) is part of navigating the Group towards being resilient to the industry changes.
- The Group anticipates that changes will happen in a managed and controlled manner. Therefore, impacts from the policy reforms are expected to be manageable.

## FY2021 OUTLOOK



### Business Focus

#### Regulatory Period 3

- TNB is in the midst of discussion with EC in regards to RP3. TNB to continue to pursue the right returns, as under investments (due to insufficient returns) could potentially risk the reliability of the network, fail to meet the growing and changing needs of customers and disrupt Malaysia's energy transition efforts.

#### GenCo

Main focus includes:

- Performance – To deliver sustainable returns by ensuring high availability and reliability for key assets.
- Growth – To capture new clean and green plant-ups opportunities whilst growing our asset-light services ( Operation & Maintenance and other adjacent sectors i.e. oil & gas).
- Efficiency - To deliver plant operational excellence by scaling up turnaround programs and uplifting productivity across the business.

#### International Business

- For 2021, we will be executing a strategy aimed at protecting value from existing assets, which includes Liberty, Shuaiba, GEAS and GEL and creating value for performing assets (Vortex and TWV)
- Part of this strategy involves executing a plan focusing on growing TNB's international Renewable Energy business leveraging on existing assets, capabilities and experience.

#### Sustainability

- We aim to champion the Energy Transition and we are ramping up our efforts across the power sector value chain which includes Grid of The Future investments and sustainable energy offerings.



### 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.



### 2021 CAPEX

RM9.5 bil



- Regulated Recurring : RM7.3bil
- Others : RM2.2bil



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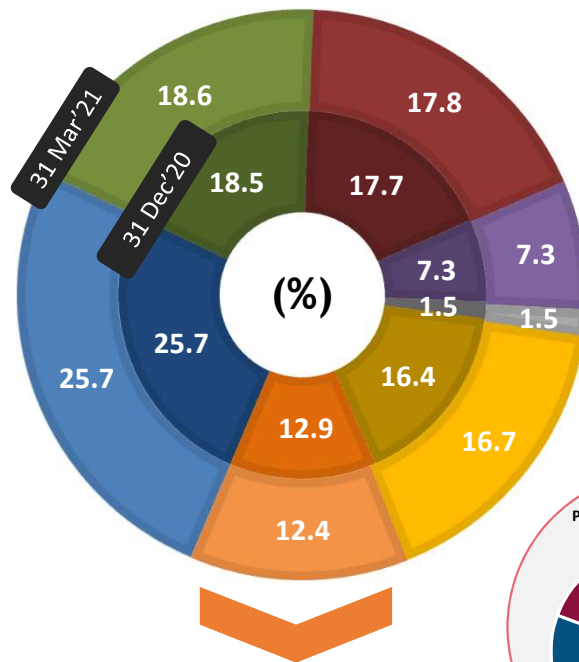
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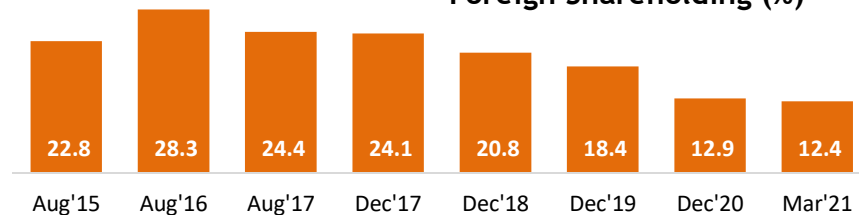
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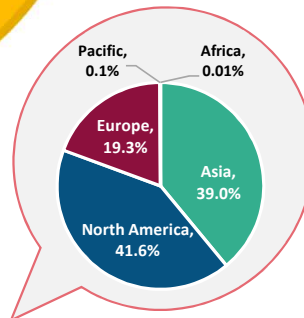
### TNB Shareholding Structure



Foreign Shareholding (%)

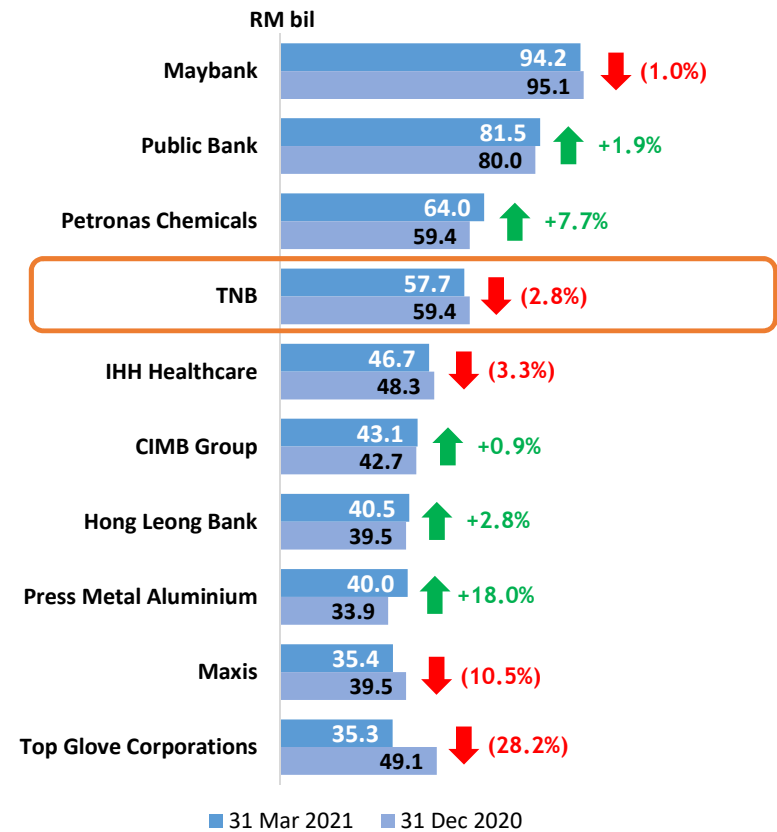


Source: Share Registrar, Bloomberg and IR Internal Analysis



Institutional: 12.33%  
Individual: 0.06%

### Top 10 KLCI Stocks by Market Capitalisation



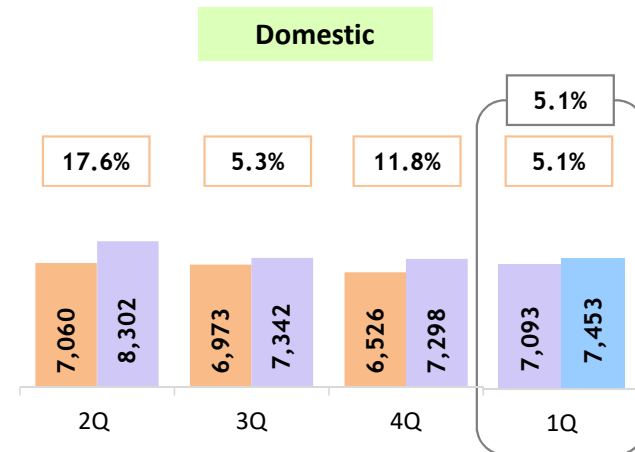
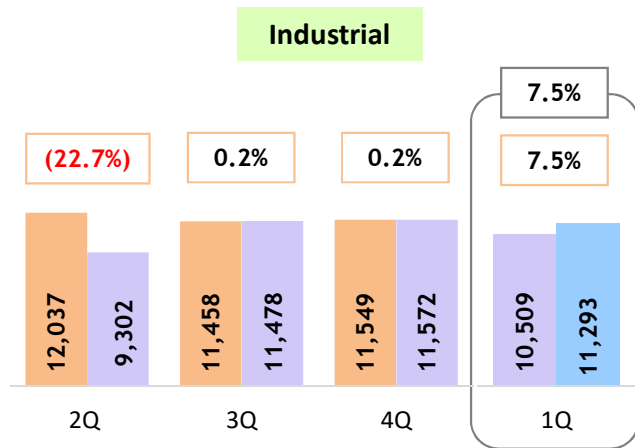
#### Note:

- Top 10 KLCI ranking by Market Capitalisation as at 31<sup>st</sup> March 2021
- TNB Latest Market Cap: RM56.7bil (4<sup>th</sup>), as at 24<sup>th</sup> May 2021



## APPENDIX

### Lower electricity demand from sluggish commercial sector



#### 1Q main contributors for the drop

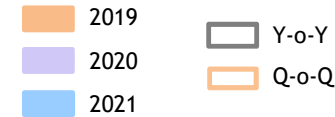
##### Industrial:

- Cement products
- Textile or cloth products
- Utility supply

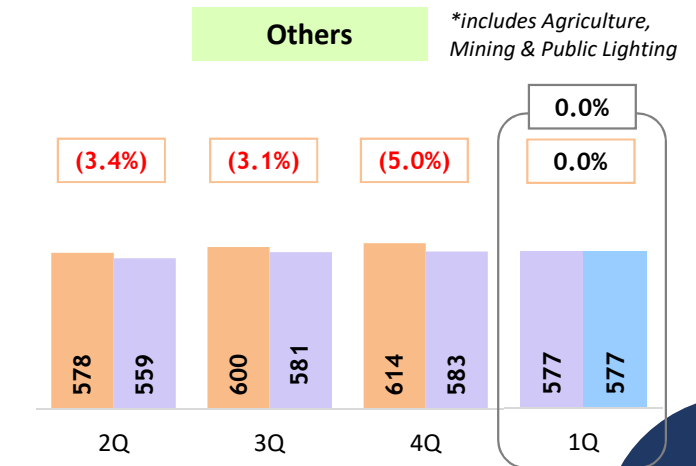
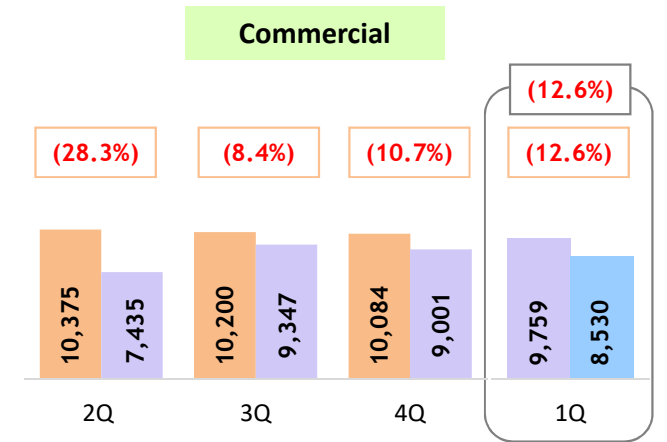
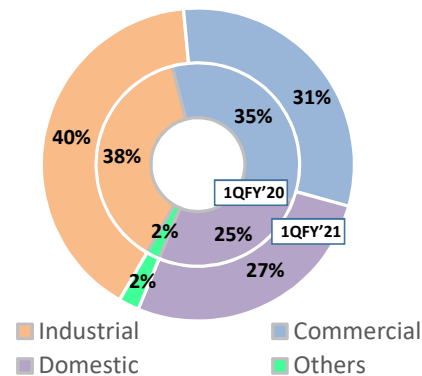
##### Commercial:

- Retails
- Educational
- Accommodation

#### Unit Sales (GWh) Growth



#### Sector Mix (%) 1QFY'21 vs 1QFY'20



## APPENDIX

### 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):

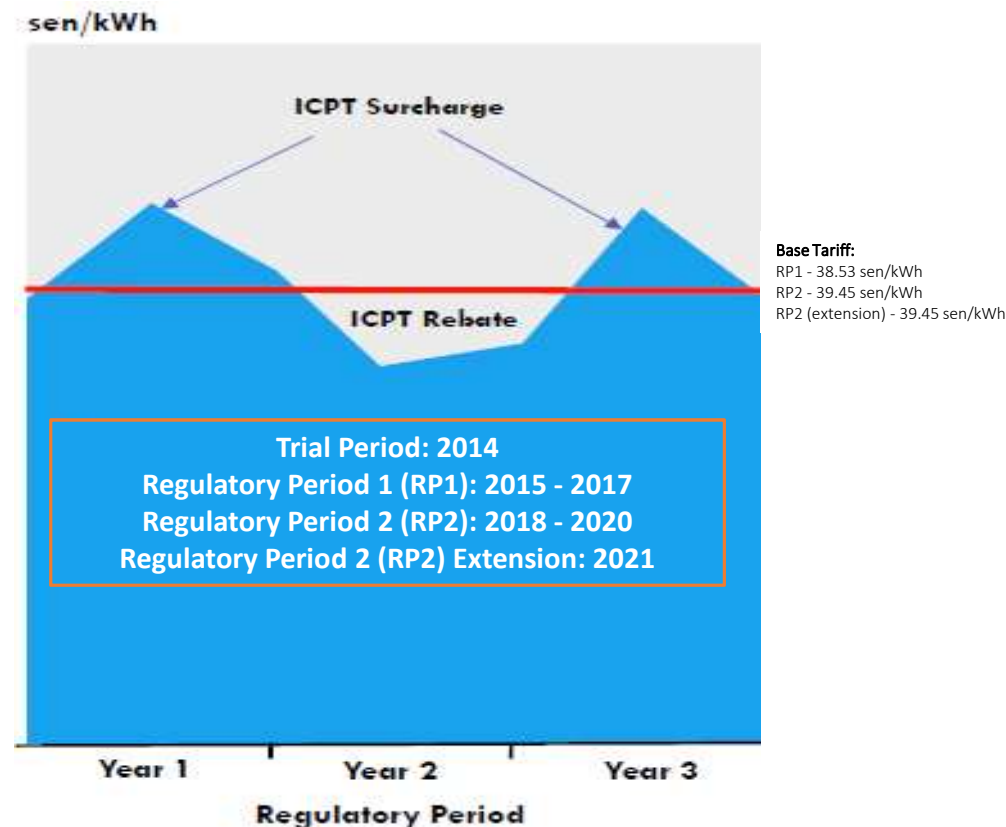
- ICPT is 6-monthly pass-through of variations in uncontrollable fuel costs and other generation specific costs (imbalance cost) incurred by utility for the preceding 6-month period
  - Reviewed every 6 months

#### 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)



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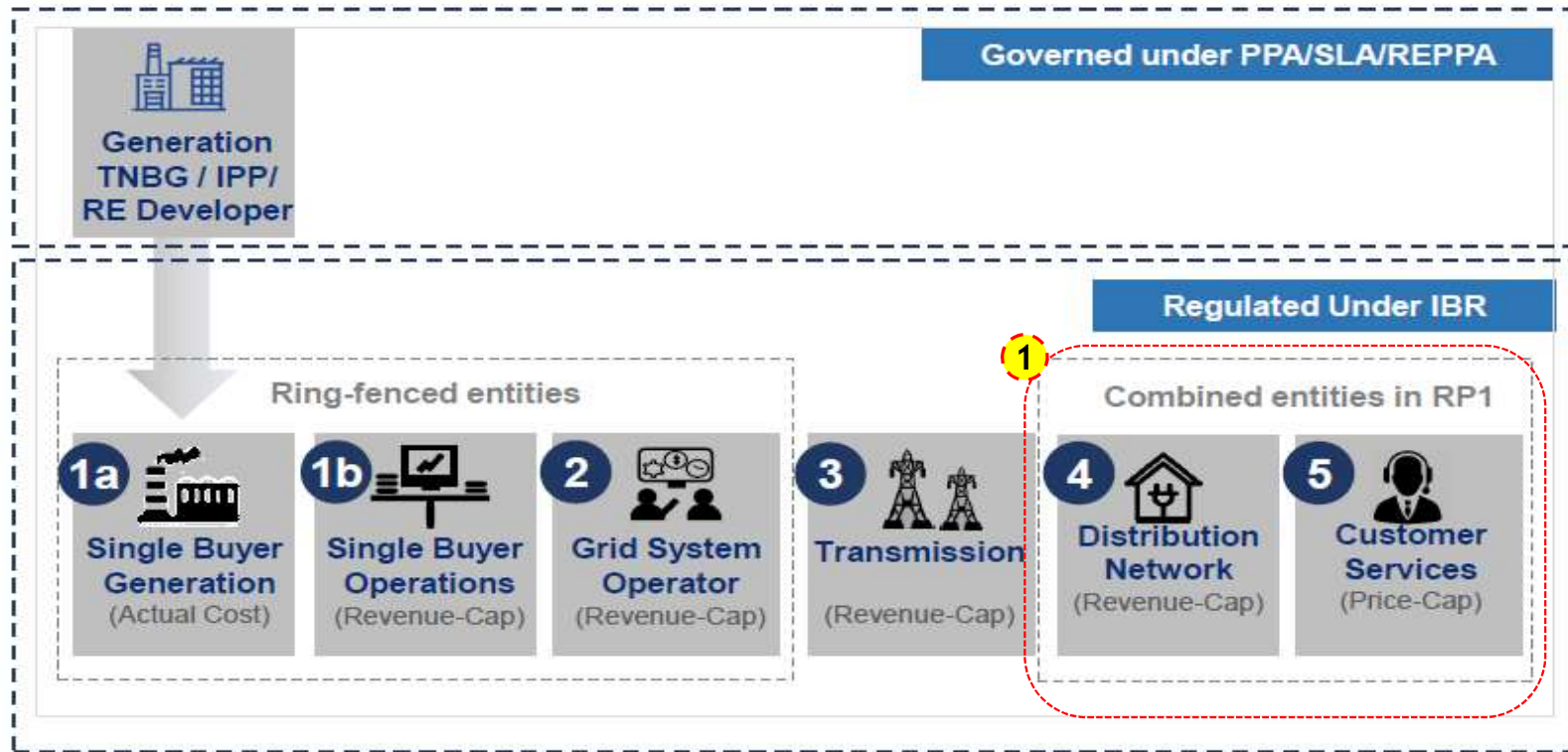
### Incentive Based Regulation (IBR) – New Features in Electricity Tariff Review for RP2 (2018-2020)

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

Source: Energy Commission (EC)

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### Incentive Based Regulation (IBR) – IBR Entities



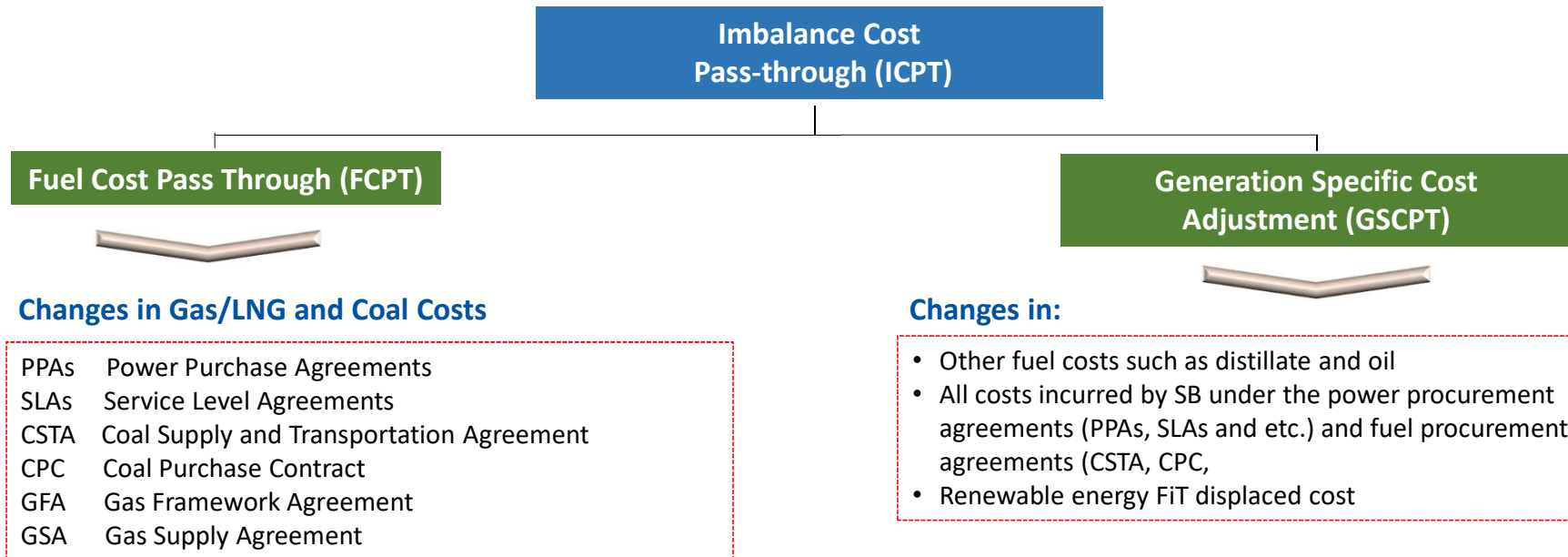
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In RP1, these 2 entity are grouped as Price -Cap entity

Source: Energy Commission (EC)

## APPENDIX

### Incentive Based Regulation (IBR) – Imbalance Cost Pass-Through (ICPT) Comprises Two Components



#### RP2

ICPT	Surcharge / Rebate	Implementation 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
Jul – Dec'20	2.00sen/kWh	Jan – Jun'21

Source: Energy Commission, company presentations, company fillings

## APPENDIX

### Sustainability – Our journey towards transitioning into a cleaner and sustainable energy provider

#### TNB's RE Capacity

WIND  
144 MW



##### International:

- UK (TNB Wind Ventures): 26 MW
- Turkey (GAMA): 118 MW

SOLAR  
556 MW



##### International:

- UK (Vortex): 365 MW
- India (GMR): 26MW

##### Domestic:

- Large scale solar: 80 MW
- Rooftop PV: Total 85 MW (secured capacity)

BIOGAS & BIOMASS  
13 MW



##### Domestic:

- Biogas: 3MW
- Biomass: 10MW

HYDRO  
2,689 MW



**International:** Turkey (GAMA): 131 MW

##### Domestic:

- Large Hydro: 2,536 MW
- Mini Hydro: 22 MW

#### TNB's RE Strategy

##### International

- 1) Renewable Energy Driver (UK / Europe)
- 2) Growing TNB's utility business in South East Asia (SEA)
- 3) Technology Catalyst

##### Focus Market

- TNB's growth strategy will focus on selected growth markets and regions where we have presence (UK, Europe and South East Asia) and specific asset classes/technology that are key to the Energy transition.
- The country selection is based on fit to TNB strategy, elimination of high-risk countries, power growth, market attractiveness and openness to foreign investments.

##### Domestic

- 1) **Win LSS** - Largest driver which focuses on winning local LSS bids, exploration of new entry points through NEDA and Green Corporate PPA as well as expansion on Asset Management Services.
- 2) **Secure Small RE** - Focus on mini hydro, biogas and Waste to Energy through the existing Feed-In Tariff Scheme and other initiatives.
- 3) **GSPARX** – To be the top solar distributed generation provider in Malaysia with end to end delivery.

## APPENDIX

### Sustainability (Governance) – Composition of BOD



**CHAIRMAN**  
**DATO' SERI DIRAJA MAHDZIR KHALID**



**EXECUTIVE DIRECTOR / CEO**  
**DATUK IR. BAHARIN BIN DIN**

#### Independent Non-Executive Directors (Total = 7)



**NORAINI BINTI CHE DAN**  
Expertise: Audit & Finance



**ONG AI LIN**  
Expertise: Audit & Finance



**GOPALA KRISHNAN A/L  
K.SUNDARAM**  
Expertise: Law



**DATUK RAWISANDRAN  
A/L NARAYANAN**  
Expertise: Business



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



**DATO' ROSLINA BINTI  
ZAINAL**  
Expertise: Engineering



**DATO' IR NAWAWI BIN  
AHMAD**  
Expertise: Engineering

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



**DATO' ASRI BIN HAMIDIN @ HAMIDON**  
(MoF)

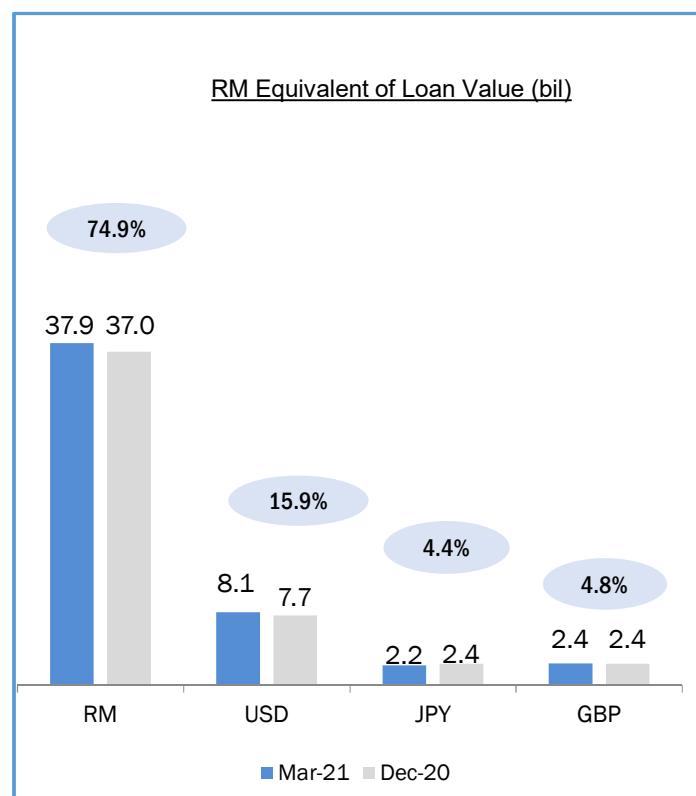


**AMRAN HAFIZ BIN AFFIFUDIN**  
(Khazanah)



## APPENDIX

**Gearing – Increased in total debt due to drawdown of new sukuk, however capital headroom remains healthy**



Note:  
Debt consists of Principal + Accrued Interest

Statistics	31st Mar'21	31st Dec'20
1 Total Debt (RM' Bil)	50.7	49.5
Net Debt (RM' Bil)*	34.0	36.0
Gearing (%)	47.4	46.3
Net Gearing (%)	31.8	33.7
<b>Fixed : Floating</b>		
Underlying	95:5	95:5
2 Final Exposure	99:1	99:1
3 Effective Average Cost of Borrowing (based on exposure) **	4.84	4.88

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

\*\* Inclusive of interest rate swap

- RM1bil was drawn in Jan'21 with the interest rate of 2.25%.
  - On 10th Feb'21, RM250mil of Islamic Commercial Paper was issued with average yield of 1.993%.
- Inclusive of financial instruments agreement to fixed interest rate for loan in Vortex
- Reduction due to lower interest rate of the new drawdown

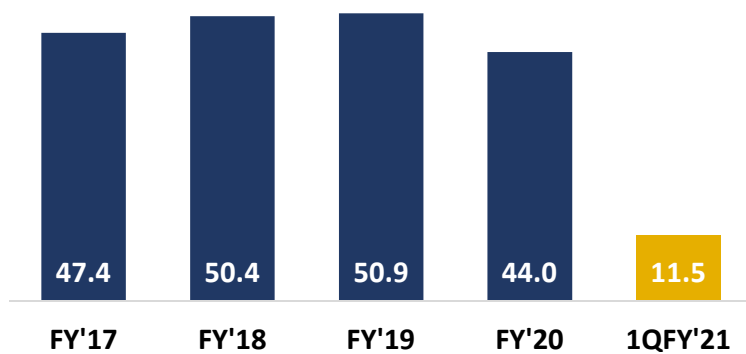
Closing FOREX	31st Mar'21	31st Dec'20
USD/RM	4.16	4.02
100YEN/RM	3.75	3.90
GBP/RM	5.71	5.48
USD/YEN	110.93	103.12



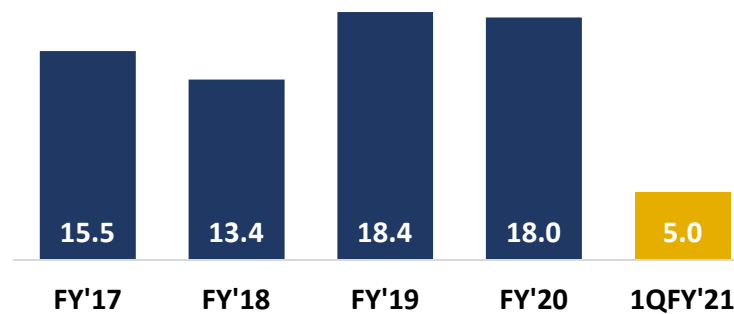
## APPENDIX

### Financial Highlights

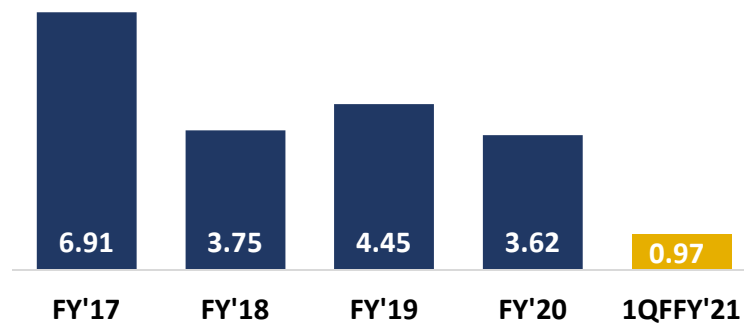
REVENUE (RM bil)



EBITDA (RM bil)



PAT (RM bil)

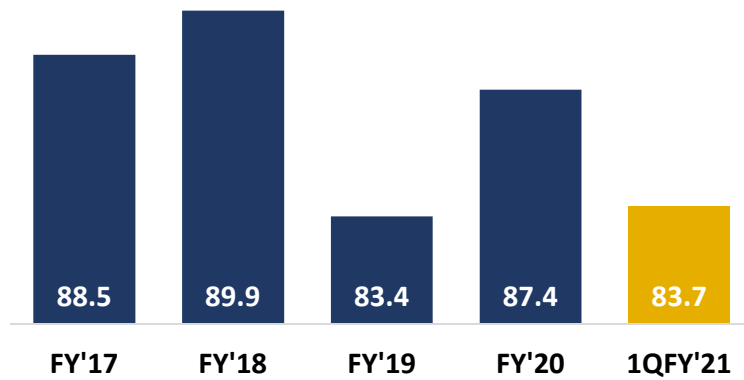


**Note:** FY2019 is after MFRS16 implementation

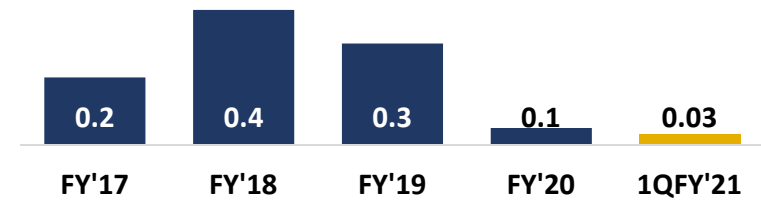
## APPENDIX

### Technical Highlights

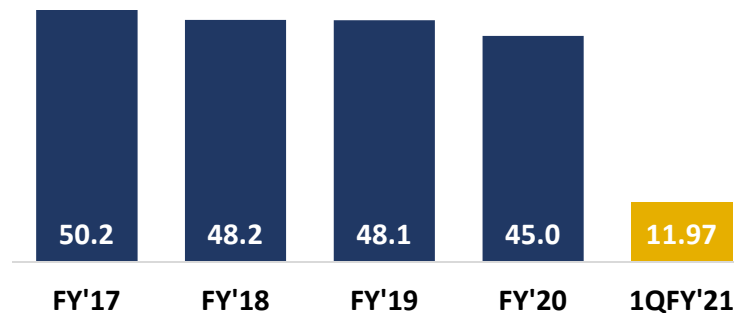
EAF (%)



Transmission System Minute (mins)



Distribution SAIDI (mins)



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