

TENAGA NASIONAL BERHAD

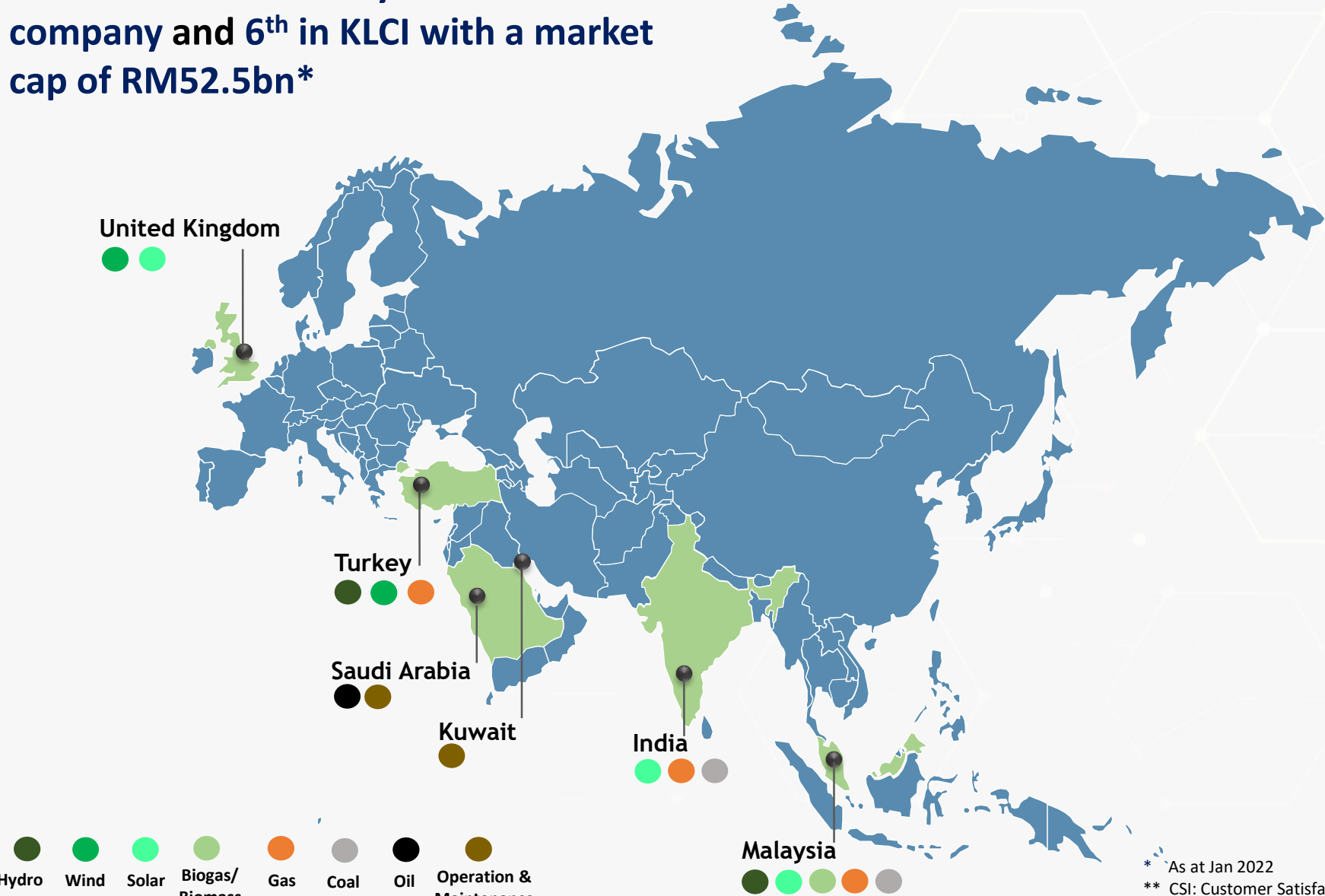
INVESTOR PRESENTATION



A LEADING UTILITIES COMPANY IN MALAYSIA

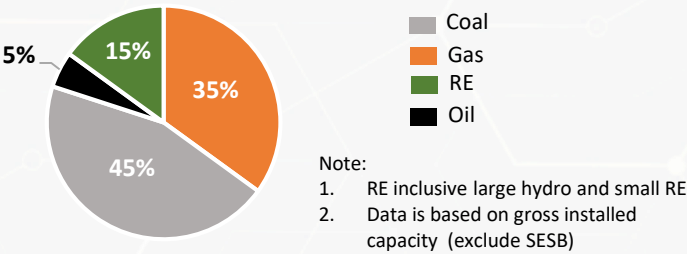


We ranked 1st in Malaysia for Utilities company and 6th in KLCI with a market cap of RM52.5bn*

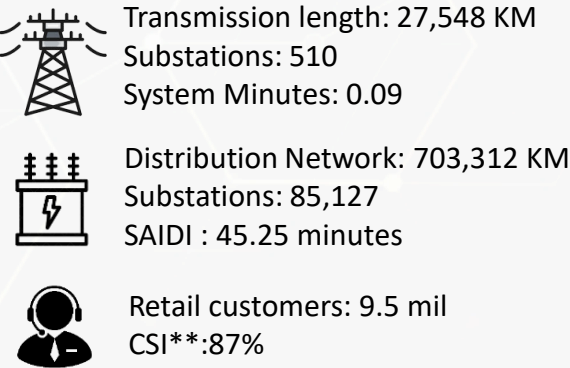


Generation Business (Group)

Total Installed Capacity: 23,668.7MW*



TNB Grid & Retail Business (Peninsular Malaysia)

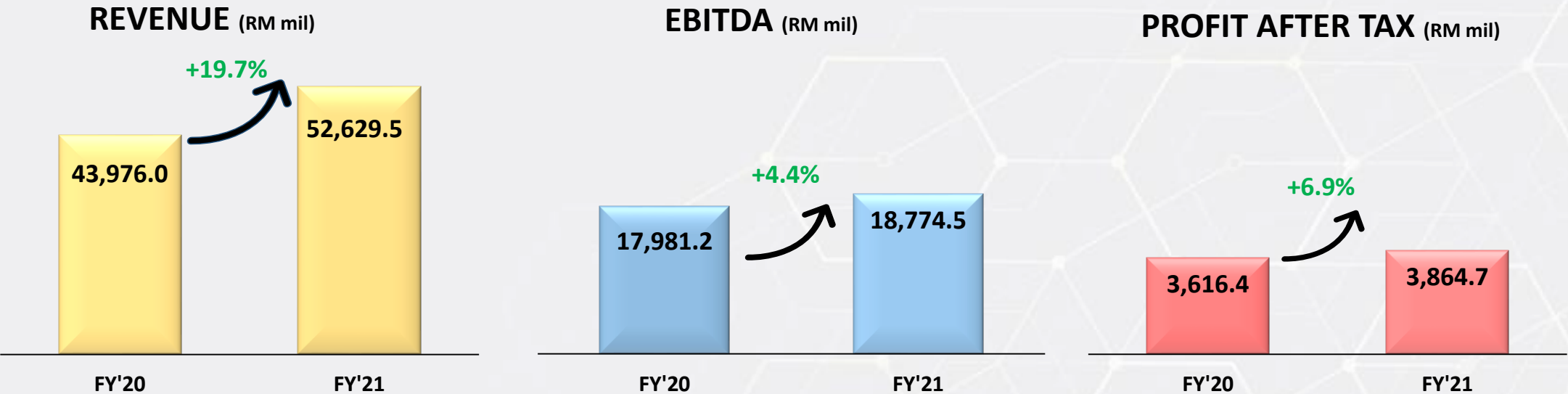


Main Subsidiaries



* As at Jan 2022
** CSI: Customer Satisfaction Index

OUR FINANCIAL PERFORMANCE REMAINS RESILIENT



OUR DOMESTIC NETWORKS ACHIEVEMENT WITH LOW SYSTEM MINUTES AND SAIDI ARE AMONG THE BEST IN THE WORLD

Equivalent Plant Availability Factor (EAF)
(Generation)



82.96%
FY'20: 87.39%
2021 Target: 86.1%

System Minutes
(Transmission)



0.09 mins
FY'20 : 0.08 mins
2021 Target: 2.0 mins

SAIDI
(Distribution Network)



45.25 mins
FY'20 : 45.00 mins
2021 Target: 55.0 mins

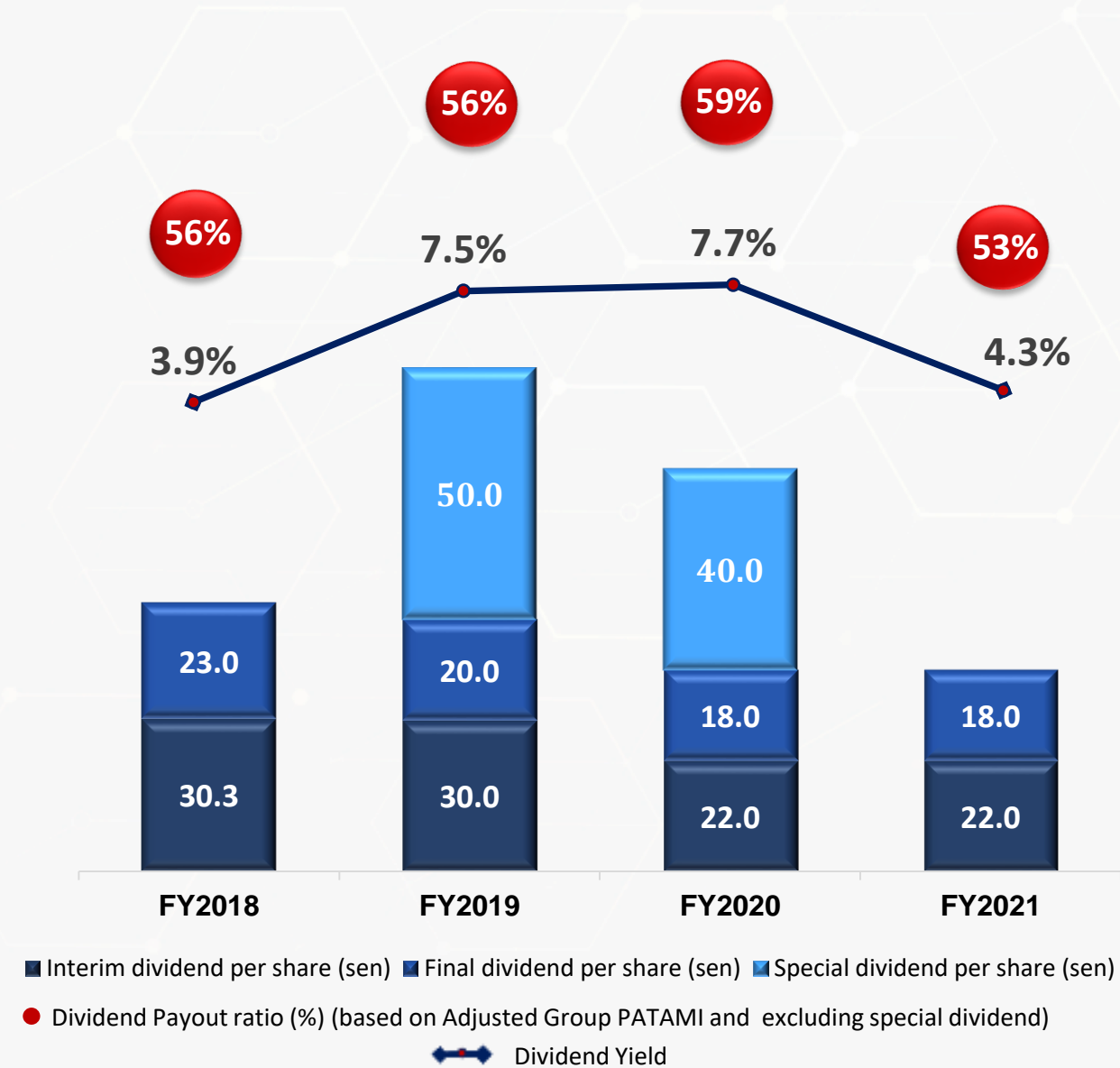
A RESILIENT FINANCIAL PERFORMANCE AND ROBUST CAPITAL MANAGEMENT HAS AFFORDED US TO CONTINUE REWARDING OUR SHAREHOLDERS WITH ATTRACTIVE DIVIDENDS



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

Statistic	31 st Dec '21	31 st Dec'20
Total Debt (RM Bil)	51.7	49.5
Gearing (%)	47.0	46.3
Net Gearing (%)	38.6	33.7



WE BELIEVE OUR SUSTAINABILITY PATHWAY WILL OPEN UP NEW GROWTH OPPORTUNITIES WHILST REMAINING TRUE TO OUR CORE ROLE

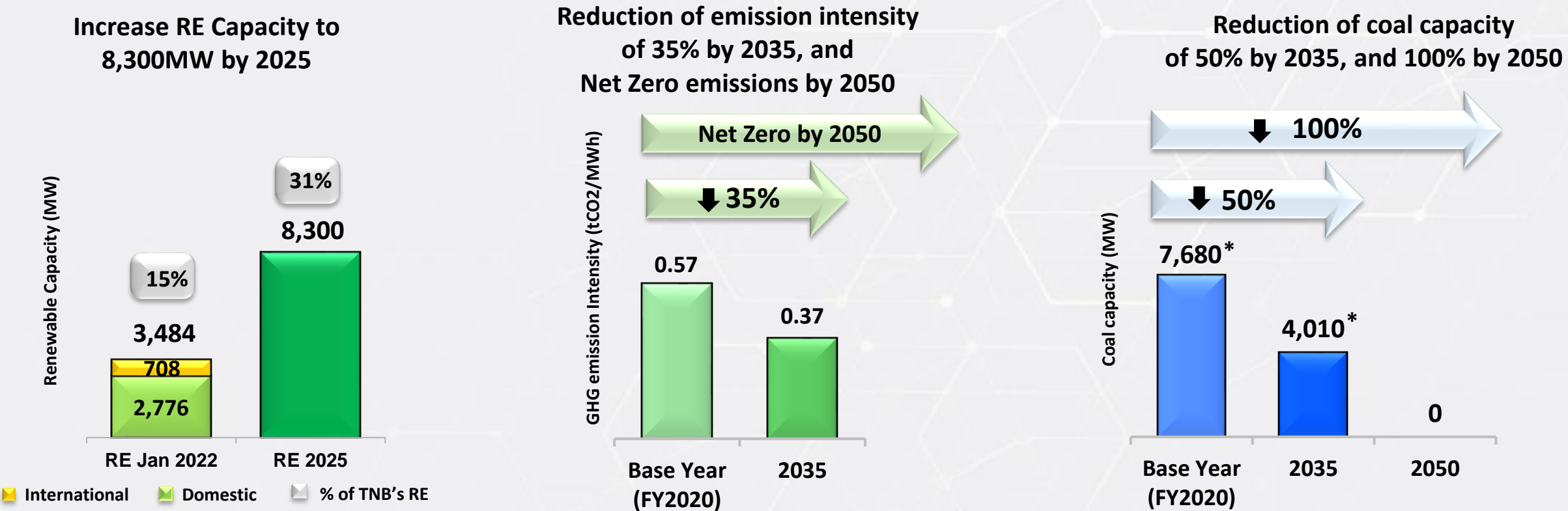


Aspire to achieve Net Zero emissions by 2050

Our 8,300 MW RE Target by 2025 – Build scale in renewable generation

Our Commitment to 2035 - Emission intensity reduction by 35% through significant renewable generation growth and 50% reduction in coal generation capacity

Our Aspiration to 2050 - Invest and grow our emerging green technologies, achieve net zero and coal-free by 2050



- TNB targets not to take any new stake in new coal plants and will honor the existing PPAs
- TNB is committed that revenue from coal does not exceed 25% of Group revenue

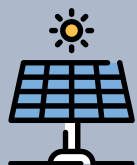
Note:
Emission intensity (tCO2e/MWh) = Annual Emission (million tCO2e) / Annual Energy Generated (MWh)

* Peninsular Malaysia's coal plants, gross capacity

SUSTAINABILITY IS AT THE CORE OF OUR REIMAGINING TNB (RT) STRATEGY



TO BE A LEADING PROVIDER OF SUSTAINABLE ENERGY SOLUTIONS IN MALAYSIA AND INTERNATIONALLY



Future Generation Sources 2025 EBIT Target : RM5.0bil

Main Initiatives:

- Growing TNB's renewable capacity
- Expansion of capacity into selected international strategic markets with strong growth prospects
- Improving performance of existing thermal generation fleet

2022 Focus Areas:

- Capture clean & green plant-ups
- Commencement of 300MW Nenggiri hydro project
- Scale up turnaround program for all GenCo assets to improve the performance by ensuring high availability and reliability.
- Establish a Renewable Energy Development Company (ReDevCo) to enhance TNB's return by diversifying into asset development
- Accelerate growth in RE capacity, focuses on utility scale solar, onshore and offshore wind
- Further study on the adaptation of emerging green technologies e.g. green hydrogen, CCU



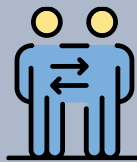
Grid of the Future 2025 EBIT Target: RM6.1bil

Main Initiatives:

- Leveraging on innovation across the network to support our Energy Transition (ET)
- Upgrading our existing network infrastructure into a smart, automated and digitally enabled network
- Optimising our network's productivity, efficiency and reliability

2022 Focus Areas:

- RAB Expansion by utilizing the allowed CAPEX on Grid modernization projects, in line with energy transition
- Achieve Smart Meter installations targets of 2.2million in 2022
- Maintaining world class network performance i.e. SAIDI and system minutes
- Improve smart grid index toward achieving 85% by 2025



Winning the Customer 2025 EBIT Target: RM0.7bil

Main Initiatives:

- Enhance our customer's experience through all customer journeys for service, interaction and communication channels
- Growth through innovation of new sustainable customer solutions
- Strengthen digital presence via digital solutions, interactions and enterprise

2022 Focus Areas:

- Enhance customer service by ensuring seamless customer experience.
- Continuous growth in rooftop solar business via GSPARX, leveraging on NEM 3.0 and securing potential high voltage customers i.e. industrial & commercial



Future Proof Regulation

Main Initiatives:

- Working together with key stakeholders towards a stable and sustainable regulatory landscape

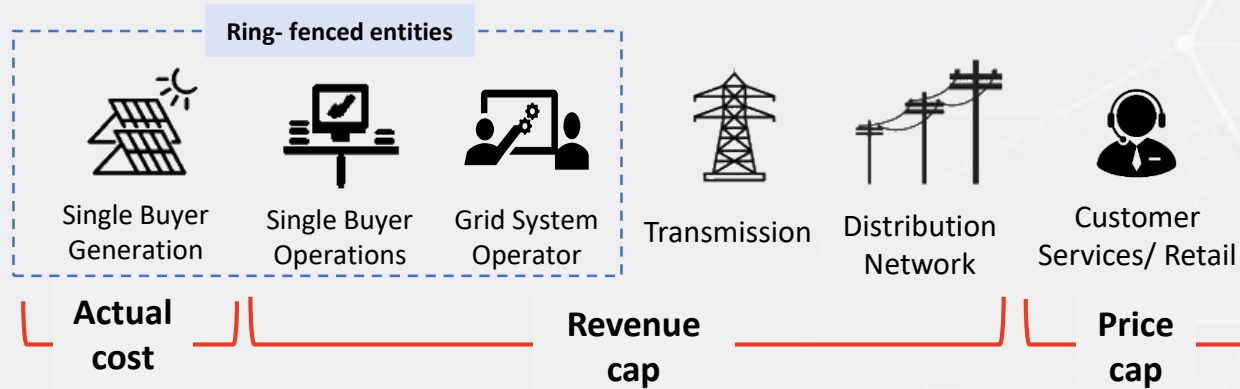
2022 Focus Areas:

- Areas of improvement in realizing TNB's sustainability agenda
 - Internalising ESG into Senior Management KPI
 - Continuous RE expansion
 - Improve ESG related disclosures
 - Improve ESG ratings score
- Explore an EV framework focusing on supporting the country's electric mobility transition through partnership and collaboration with relevant stakeholders

IBR MECHANISM CONTINUES TO OFFER FAIR RETURNS WITH RP3



Regulated entities under Incentive Based Regulation (IBR)



- Regulated business made up more than 70% of the overall Group earnings.
- Regulated entities' earnings are guaranteed based on approved electricity demand growth as stipulated by the IBR guidelines.
- Risks such as fuel price and forex volatility has been taken up through the Imbalance Cost Pass-Through (ICPT) mechanism which is being reviewed every six months.

The IBR mechanism provides:

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

(Please refer appendix section for further details)









Note:

- Revenue cap:** Allowed annual revenue based on approved demand growth. Any excess/shortfall is adjusted through revenue adjustment mechanism.
- Price cap:** Any excess/shortfall of revenue made due to higher/lower average selling price compared to base tariff is adjusted through revenue adjustment mechanism.

Our regulated business continues to provide stable returns supported by the IBR framework. We secured a fair WACC and sufficient expenditure allowance for the next 3 years.

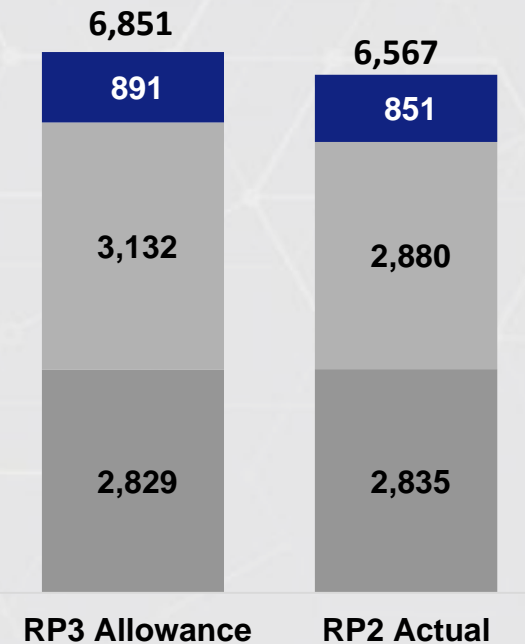


RP3 determination (2022 -2024)

	Base Tariff, sen/kWh	39.95 No Change in tariff schedule
	WACC, %	7.3
	CAPEX, RM bn	20.555
	OPEX, RM bn	17.96
	Gas, RM/mmBTU	26 Tier 1 : $\alpha = -15\%$, Tier 2 : $\alpha = +5\%$.
	Coal, USD/MT	79
	FOREX, MYR/USD	4.123
	RAB, RM bn	70.8 estimated closing 2024 RAB

- 13% Supporting the Energy Transition
- 46% Meeting the growing and changing needs of customers
- 41% Maintain a safe and resilient network and system

RP3 Annual Average CAPEX RM Mn



Allowed CAPEX for RP3 is set to bring significant economic benefit towards stimulating the nation's economic recovery.

INCREASED CAPEX INVESTMENTS IN OUR GRID DIGITALIZATION IS KEY TO MALAYSIA'S ENERGY TRANSITION AMBITION, FURTHER FUTURE-PROOFING OUR REGULATED BUSINESS

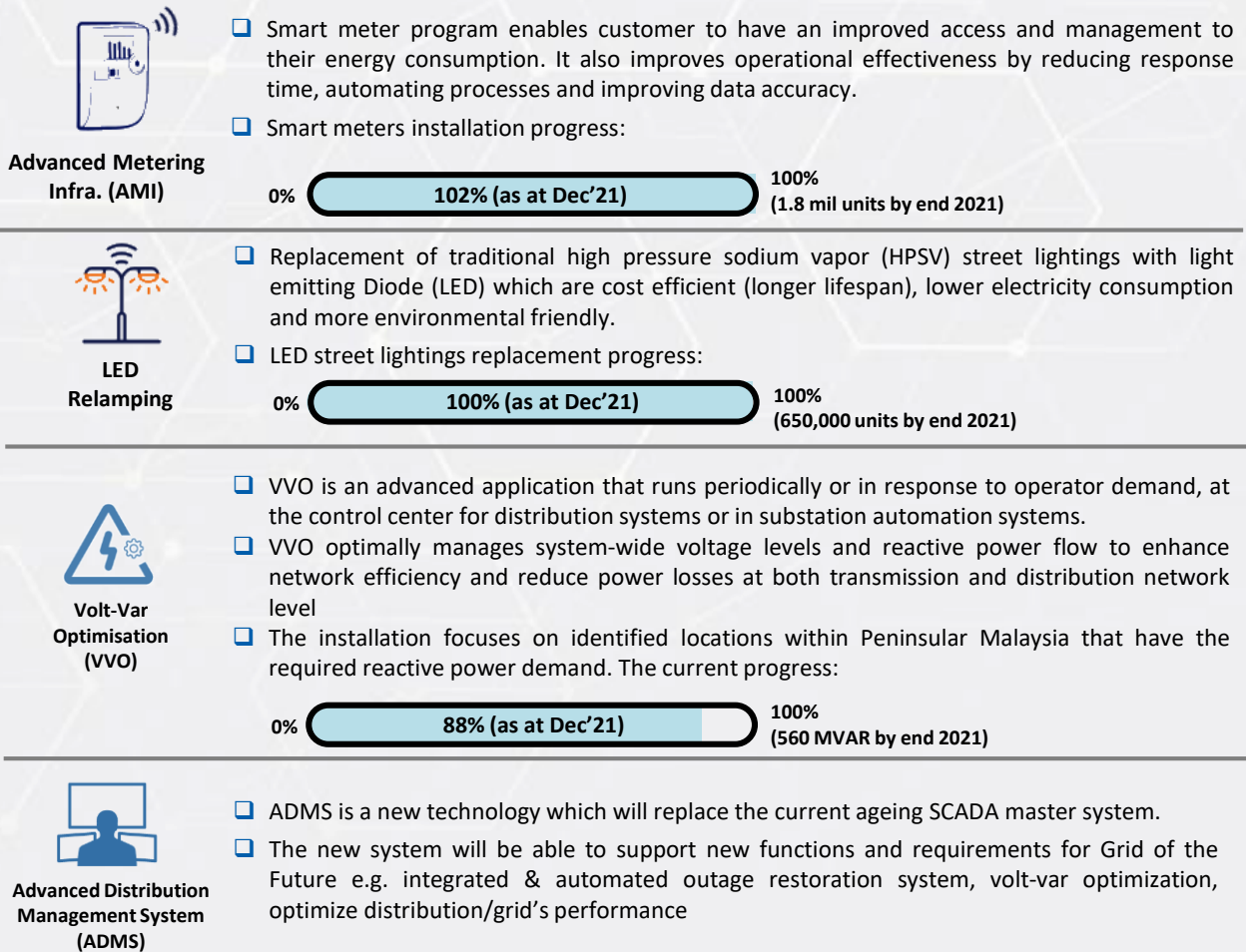


Towards becoming a Smart Utility by 2025

Our target : Achieve Smart Grid Index (SGI) of 85% by 2025

- ❑ A smart utility will enable us to deliver a reliable and high quality grid with bidirectional energy flow to accommodate intermittent RE generation, EV and distributed generation in supporting ET.
- ❑ Allowed CAPEX for RP3 is set to bring significant economic benefit towards stimulating the nation's economic recovery.
- ❑ Continued investment is crucial in developing a robust grid system to ensure supply reliability while embracing our sustainability agenda

Major projects related to ET

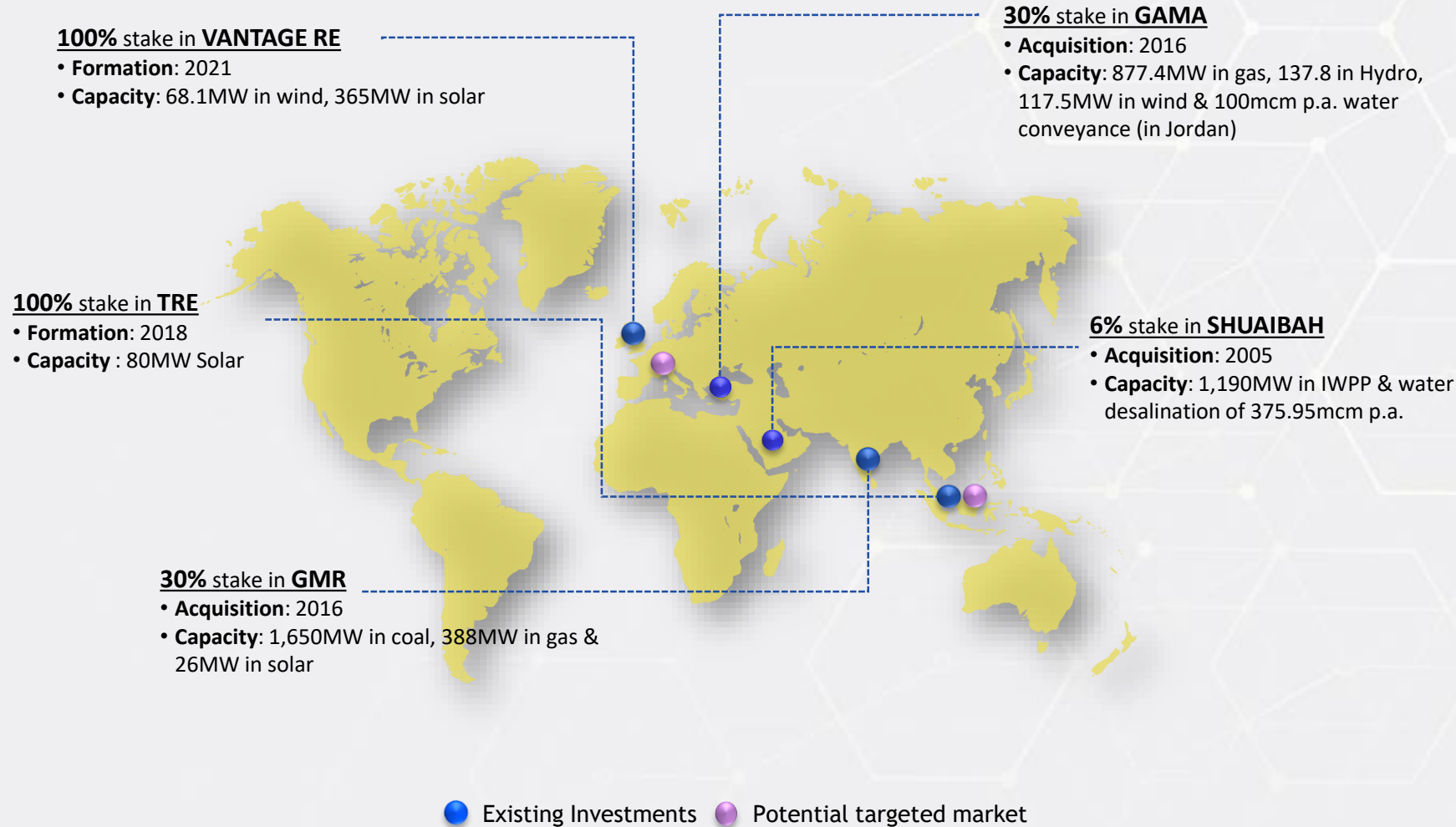


Note:
TNB SGI 2020 score: 62.5% (55th place)

Focusing on RE for future expansion; supporting growth and sustainability agenda



GLOBAL FOOTPRINT



RE growth strategy

- Actively expanding our RE portfolio in targeted markets specifically in the UK, Europe & Southeast Asia focusing on utility scale solar onshore & offshore wind capacity.
- Strategic partnership with leading RE players to leverage on technical expertise

Divestment of LPL

- On 30 Nov'21, TNB has completed the divestment of LPL, a 235MW combined-cycle gas turbine in Pakistan for a total consideration of USD54.5 million (approximately RM228.4 million).
- This divestment marks a serious commitment to sustainability and another significant step in TNB's strategy to streamline its international portfolio by prioritizing growth of renewable energy in TNB's focus markets, mainly in the UK, Europe and Southeast Asia.



LARGEST GENERATION COMPANY IN MALAYSIA; CONTINUOUS FOCUS ON DELIVERING EXCELLENCE SERVICE WHILE PURSUING NEW CLEAN ENERGY GROWTH OPPORTUNITIES

Contracted Capacity in Peninsular Malaysia



4 Coal Plants
Capacity: 7.7GW

8 Gas Plants
Capacity: 5.7GW

5 Hydro Schemes
Capacity: 2.6GW

2 Solar Plants
Capacity: 80.0MW

Pipeline:
Nenggiri (300MW)
COD : 1st June 2027

Pipeline:
Bkt. Selambau 2 (50MW)
COD : 31st Dec 2023

We Care for The Environment

Compliance with environmental policies

- ISO 14001:2015 Environmental Management System certification in GenCo operations
- The self-monitoring environmental management tool, **Guided Self-Regulation (GSR)**, has been **implemented** across all divisions and subsidiaries.

Coal Power Plant (Clean Coal Technology)

Adopting clean coal technology, through deployment of more efficient ultra-supercritical (USC) technology for new coal power plants. For example Manjung 4, Manjung 5 and JEP. We expect to be coal free by 2050.

Biodiversity Management

Carried out International Union for Conservation of Nature (IUCN)’s Red list programme to monitor and protect the biodiversity at two of our site:

- ❑ Hulu Terengganu hydro electric station: Ikan Kelah sanctuary
- ❑ Pergau hydro electric station: Fish resource management and Raflessia protection.

Water and Waste Management

- Our power plants track water consumption on a **monthly basis** under a plant optimisation and waste minimization programme in compliance with ISO 14001:2015
- We also monitor the consumption of materials such as fuel and the discharge of effluents

GenCo Financial Performance (FY’21)

REVENUE

RM19,496.2 mil

EBITDA

RM3,615.0 mil

EBITDA Margin: 18.5%

PROFIT AFTER TAX

RM661.3 mil

3 Business Priorities Under GenCo

Performance

To deliver sustainable returns, we will ensure high availability and reliability for key assets by operating within PPA terms

Growth

To capture new clean and green plant-ups opportunities whilst growing our asset-light services

Efficiency

To deliver plant operational excellence by scaling up turnaround programs and uplifting productivity across the business

CREATING VALUE BY CAPTURING NEW OPPORTUNITIES IN TECHNOLOGY ADVANCEMENT



Objective

- To lead Malaysia’s transition into low-carbon mobility through collaborative efforts with various stakeholders in the country.
- To capture growth in EV as well as part of the long-term solution to reduce GHG emissions, operate vehicles more efficiently and reduce oil dependency.



Electric Vehicles



- We see huge potential in the High-Speed Broadband (HSBB) business for future non-regulated stream, riding on our fibre optic infrastructure.
- Currently we are expanding our fibre infrastructure to premises in Melaka, Perak, Kedah, Penang and Johor.



- We see potential in the rooftop solar industry which allow us to diversify our source of earnings while growing our renewable energy business.
- Our growth strategy is focusing on selected customer segments specifically in the commercial and industrial market while leveraging on the Government's existing program under Net Energy Meter (NEM) 3.0 and Self-Consumption (SelCo).

Current Progress / Development

TNB EV Charges
73
Stations, out of 223
stations available in Malaysia

Allo has expanded to around
174,431 premises
in Peninsular Malaysia
out of total target 260,000 in 2022

Secured a total capacity of
120.5 MW
out of total target of 576MW
capacity by 2025

- Signed Memorandum of Understanding (MOU) with the Malaysia Automotive, Robotics and IoT Institute (MARii) in 26 February 2022 to create a platform that addresses challenges related to the usage of electric vehicles (EVs) as a whole, in line with the country’s energy transition.
- Signed MOU with BMW Group, Siemens Malaysia & MGTC in 13 January 2022 to further develop the electric vehicle ecosystem & infrastructure in the country.

Allo entered into a joint collaboration agreement with Singapore’s SEAX Global Pte Ltd (SEAX) in May’21 to promote robust connectivity in Malaysia and neighboring countries, which it will leverage each other’s existing infrastructure to provide faster and larger data transmission.

GSPARX & TNB Retail has agreed on the SARE terms with some public universities and healthcare providers. Now is the finalization and execution by TNBX. These projects is expected bring more than 100MWp rooftop solar capacity for GSPARX and produce recurring income for 21 years.

TNB'S SUSTAINABILITY PATHWAY SUPPORTS THE NATION'S CLIMATE COMMITMENTS, CONSIDER EXISTING RE TARGETS AND IN TANDEM WITH THE PENINSULAR MALAYSIA GENERATION DEVELOPMENT PLAN



Malaysia Climate Commitments

To reduce Greenhouse Gas (GHG) emissions intensity of gross domestic product (GDP) by 45% by 2030 relative to the 2005 baseline

MyClimate Action Council (MyCAC)

- Development of a "green recovery plan"
- Strengthening the country's climate change governance
- Low Carbon Mobility Development Plan 2021 – 2030
- National Low Carbon City Master Plan

JPPPET* Peninsular Malaysia Generation Development Plan 2020 and RE capacity targets of 31% by 2025 and 40% by 2035

- Peak Demand Projection
- Renewable Energy requirement & mix
- Energy Trilemma
- New Capacity Projection & Reserve Margin projection
- No new coal plants

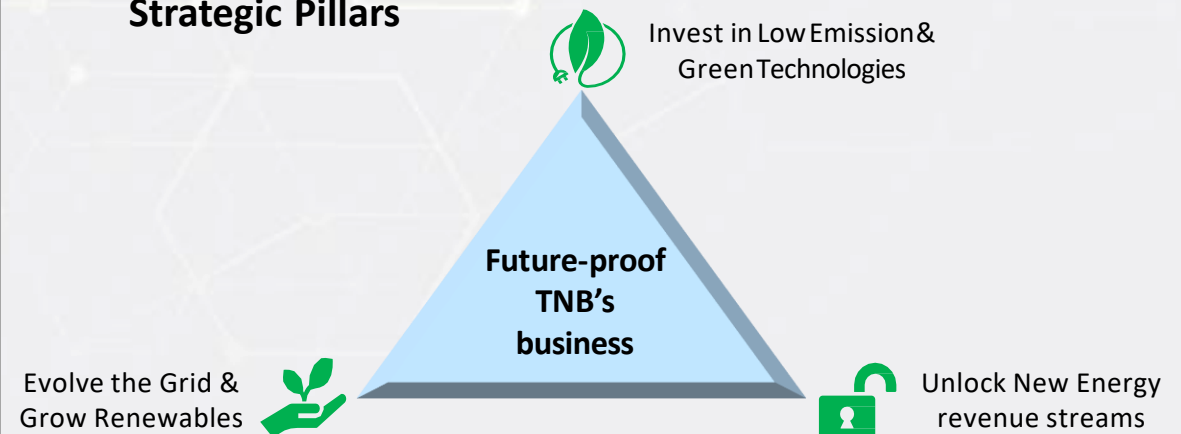
TNB Sustainability Pathway 2050

Targets

- Aspire to achieve Net Zero by 2050 (in line with 1.5°C scenario), 35% emission intensity reduction by 2035
- Aspire to achieve Zero Fatalities and LTIF** < 1.0
- 1% profit-after-tax (PAT) towards environmental and community-related programmes

** LTIF - Lost time incident frequency

Strategic Pillars



OUR DECARBONIZATION ROAD AHEAD IS PAVED BY REPOWERING TO CLEANER SOURCES



By 2025:

- 1 RE Target of 8300MW
 - ❖ Build scale in renewable generation
 - ❖ Improve thermal plant efficiency
 - ❑ Acceleration of RE investment towards 2050



By 2035:

- 1 35% emission intensity reduction
- 2 Halve coal capacity
 - ❖ Ramp up renewables energy: 8.3GW by 2025 & accelerate to 2035
 - ❑ TNB's capacity renewal & expansion will come from lower emission sources e.g. **gas and renewable energy**
 - ❑ Our international investments will increasingly focus on **Renewable Energy and emerging green technologies**



By 2050:

- 1 Net Zero Emission and Coal-Free
 - ❖ TNB continues to invest in R&D on **emerging energy technologies**
 - ❖ **Strategic partnerships** both locally & internationally

TNB will focus on pursuing **emerging green technologies & partnerships** today, as the technologies are expected to become commercially-viable in the 2030s

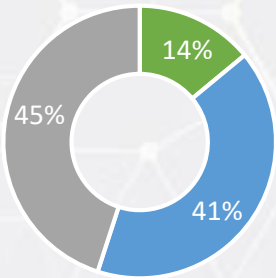
Note:
Our action plans above would be subject to economic feasibility assessment

¹ renewables capacity includes large hydro plants

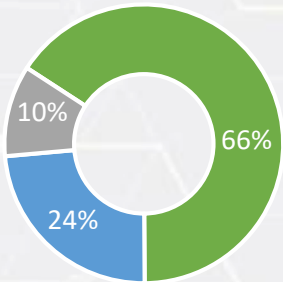
² from the base of 2021 emission intensity

Our Generation Portfolio Journey

TNB Capacity mix (2021)



TNB Capacity mix (2035)



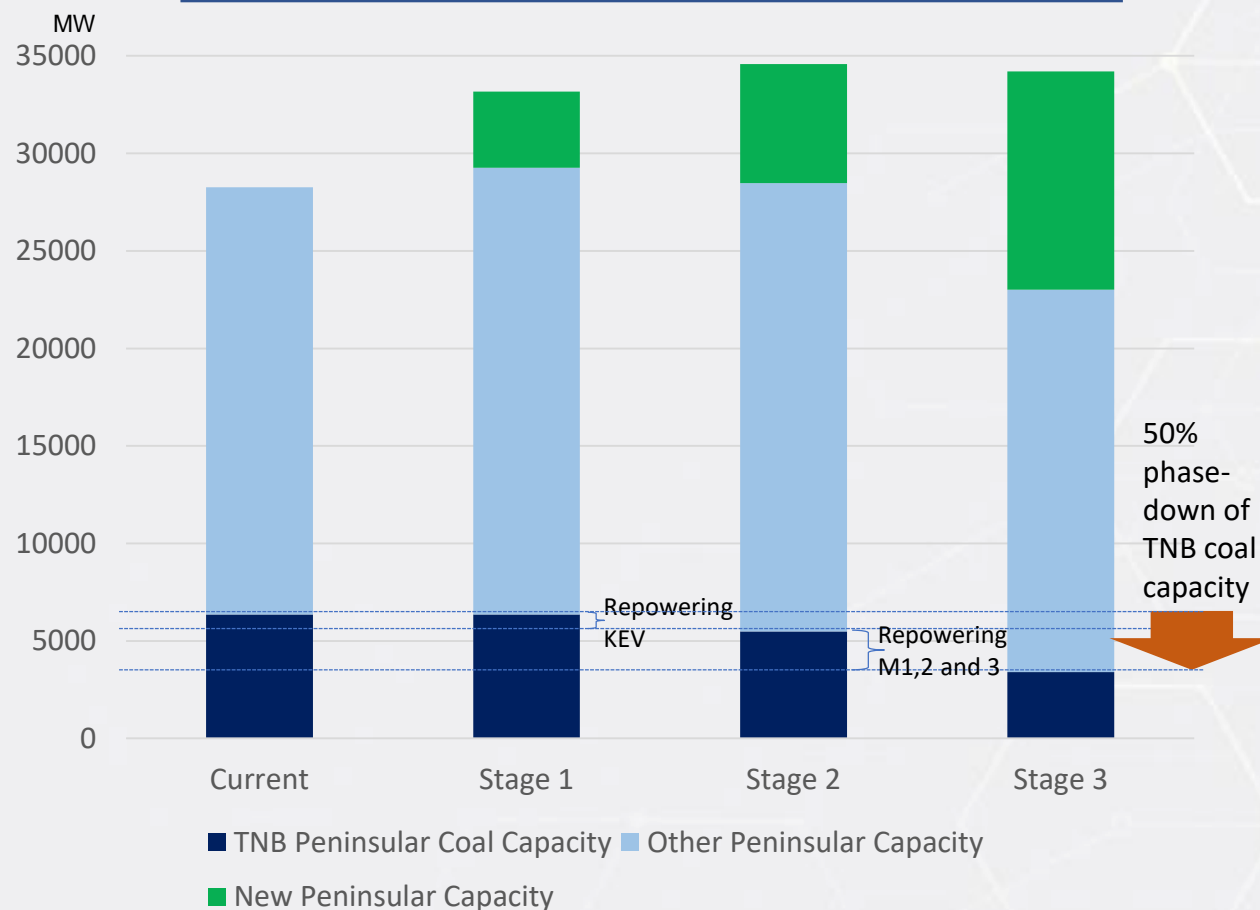
■ Renewable ■ Non coal thermal ■ Coal

- 1) **Repowering roadmap**
 - Our journey towards 35% emission intensity reduction begins with Reimagining TNB(RT). We expect the renewables build under RT to deliver a **5% reduction in our emission intensity² by 2026**.
 - By early 2030s, we expect our **repowering efforts to enable a further 18% reduction** in our emission intensity²
 - The **remaining 12% to be achieve by the end of 2035 through the expiry of 2GW of coal capacity PPAs**
- 2) **Renewables growth**
 - Growing our renewables capacity would be **necessary to achieve our aspiration of 35% emission intensity reduction** by 2035
 - We expect to **grow an average of 1GW of renewables capacity per year** to ensure that 66% of our capacity is made up by renewables energy sources

WE ARE PLANNING OUR CAPACITY RENEWAL AND EXPANSION WHILE PREPARING TO PHASE DOWN OUR COAL ASSETS



TNB's Projected Coal Capacity (2021-2035)



Note:





¹ Report on P. Malaysia Generation Development Plan 2020 (2021 – 2039)

² Subject to final Government of Malaysia approval

- The Peninsular Power system will be building **6 GW new capacity in addition to repowering of expiring capacity up to 2035¹**. This presents opportunities to expand our generation business in both non-coal thermal and RE.
- TNB plans to extend its dominance in the Peninsular Generation sector through the following:
 - ❑ Delivering the most competitive bids for each new capacity
 - ❑ Ensure win-win repowering proposals of our coal assets
 - ❑ Extending the life of our existing hydro power plants
 - ❑ Build on our existing partnership with Sunseap and EDF to scale our renewables growth within Malaysia
- Leading to 2035, we target to **repower our 50% of our coal assets; Kapar Energy Ventures and Janamanjung (Unit M1-M3)** as part of our commitment to a greener Malaysia.
- The **capacity renewal of our thermal assets would come from the latest gas turbine technologies²**, in line with Malaysia Generation Development Plan 2020 plans to ensure supply reliability whilst contributing to the national efforts to reduce emissions.

THE PACE OF TECHNOLOGY DEVELOPMENT HAS INCREASED SIGNIFICANTLY, THUS WE RECOGNIZE THAT LEVERAGING ON PARTNERSHIPS AND COLLABORATION WILL BE CRITICAL FOR THE LONG RUN



TNB RESEARCH (TNBR) PROGRAMS	DESCRIPTION
 <p>Carbon Capture and Utilisation</p>	<ul style="list-style-type: none"> TNBR is committed in providing comprehensive technical and economic assessment of CCU since 2011 as they focus on technology development of capturing CO₂ from our thermal power plant (coal fired and gas fired) and utilisation of the captured CO₂ by converting into valuable outputs . The research & development (R&D) program covers Chemical Approach Carbon Capture, Biological Approach Carbon Capture and Carbon Utilisation. CCU is one of the key technologies that can reduce emissions from fossil fuels on a significant scale. This technology is critical in aligning ourselves with the global energy transition as well as achieving our aspiration of net zero emission by 2050.
 <p>Green Hydrogen</p>	<ul style="list-style-type: none"> TNBR is focusing on providing technical and economic assessment of green hydrogen production as the production of hydrogen via sustainable energy will ensure the production of the energy would not emit carbon dioxide into the atmosphere. Current R&D include alternative method for green hydrogen such as production through two stage Anaerobic Digestion (TSAD) process of organic waste e.g. palm oil mill effluent and food waste. Green Hydrogen project will support TNB's aspiration to be the leading provider of sustainable energy solution in Malaysian and internationally.
 <p>Virtual Pilot Plant Technology</p>	<ul style="list-style-type: none"> TNB is piloting a Virtual Pilot Plant (VPP) technology that utilizes software and energy storage that will enable the future peer-to-peer generation amongst energy prosumers (a consumer who produces and consumes energy).
 <p>Ammonia</p>	<ul style="list-style-type: none"> TNB with IHI Corp (Japan) and PETRONAS had formed a joint study into Co-Firing Ammonia at coal power stations to reduce carbon emissions. Ammonia is viewed as the most viable carrier of Hydrogen to be used as fuel.

Our Partnership



Offshore wind

TNB has invested and taken a 49% stake of an Offshore Wind Farm in Blyth UK with EDF of France. This marks **TNB's first entry into Wind Turbine Technology with a established partner.**



Electric Vehicle (EV)

TNB has **signed MoU's with DHL, SOCAR and Sime Darby Motors** to explore various initiatives to **accelerate the adoption of electric vehicles (EV).**



Rooftop Solar

TNB via GSPARX has collaborated with **Jabatan Kerja Raya (JKR)** to **install solar PV system** while currently finalizing with some public universities and healthcare providers.

We are allocating 3.5% of our forecasted PAT for our R&D activities from FY2022 onwards

WE ARE COMMITTED TO CONTRIBUTE 1% OF PROFIT-AFTER-TAX TOWARDS ENVIRONMENTAL AND COMMUNITY-RELATED PROGRAMMES



ECONOMIC & SOCIAL TRANSFORMATION



ENVIRONMENTAL SUSTENANCE PROGRAMMES



TRANSFORMING LIVES THROUGH EDUCATION



FY2021 Contributions RM104.1 million

- Covid-19 Response Aid (MOH & State Government)
- Baiti Jannati & Mesra Rakyat
- Better Brighter Shelter
- TNB Reskilling Malaysia Initiative

-
- Tree for Tree
 - Firefly Conservation
 - Mangrove Planting Programme
 - Green Energy Development Fund

-
- My Brighter Future
 - Yayasan Tenaga Nasional
 - Trust School
 - Ceria Ke Sekolah
 - Better Brighter Vision



- ✓ 2020 **Brand of The Year Award** (4th time)
- ✓ Sustainability & CSR Malaysia Awards
Company of the Year Award Overall Excellence
- ✓ Global CSR Awards 2020
Platinum – Best Environmental Excellence Award
- ✓ **Gold – Best Community Programme Award**
- ✓ **Silver – Excellence in Provision for Literacy & Education Award**

(Please refer TNB 2020 Integrated Annual Report & Sustainability Report for further details)

RECOGNISED GLOBALLY FOR OUR CONTINUOUS COMMITMENT TO OPERATE AS A SOCIALLY AND ENVIRONMENTALLY RESPONSIBLE ORGANISATION



Our sustainability disclosure are based on Bursa Malaysia's Main Listing Requirements and global disclosure frameworks:

- ✓ Bursa Malaysia Sustainability Reporting Guide (2nd Edition)
- ✓ Task Force on Climate-related Financial Disclosures (TCFD) framework
- ✓ GRI Electric Utilities Sector Disclosures
- ✓ United Nations Sustainable Development Goals (UN SDGs)



ESG Rating - 3.0

Rating: 0 to 5
(5 represents the highest score)



ESG Rating - BBB

Rating: CCC-AAA
(AAA represents the highest score)



Australasian Reporting Awards 2021

- 1) TNB was conferred **Gold Award** for the 4th time
- 2) TNB received a **Silver Award** for sustainability reporting

FORWARD GUIDANCE FOR 2022



Electricity Demand

Forecasted at 1.7% @
115,835GWh, in line
with GDP projection of
5.5% to 6.5% for 2022

CAPEX

Total
RM11.8bil

Regulated recurring
RM6.9bil

Others
RM4.9bil

Dividend

Continue to honour our
dividend policy of 30% -
60% dividend payout ratio,
based on adjusted PATAMI

Business Focus Areas

GenCo

Capture clean & green plant-ups as well as
improve asset performance by ensuring high
availability and reliability

International Business

Accelerating growth in RE capacity as well as
enhancing TNB's return

Sustainability Pathway

Internalising ESG KPIs to the Senior
Management team starting FY2022

Make the Core Sustainable
And
Build New Sustainable Businesses

APPENDIXES



INCENTIVE BASED REGULATION (IBR)



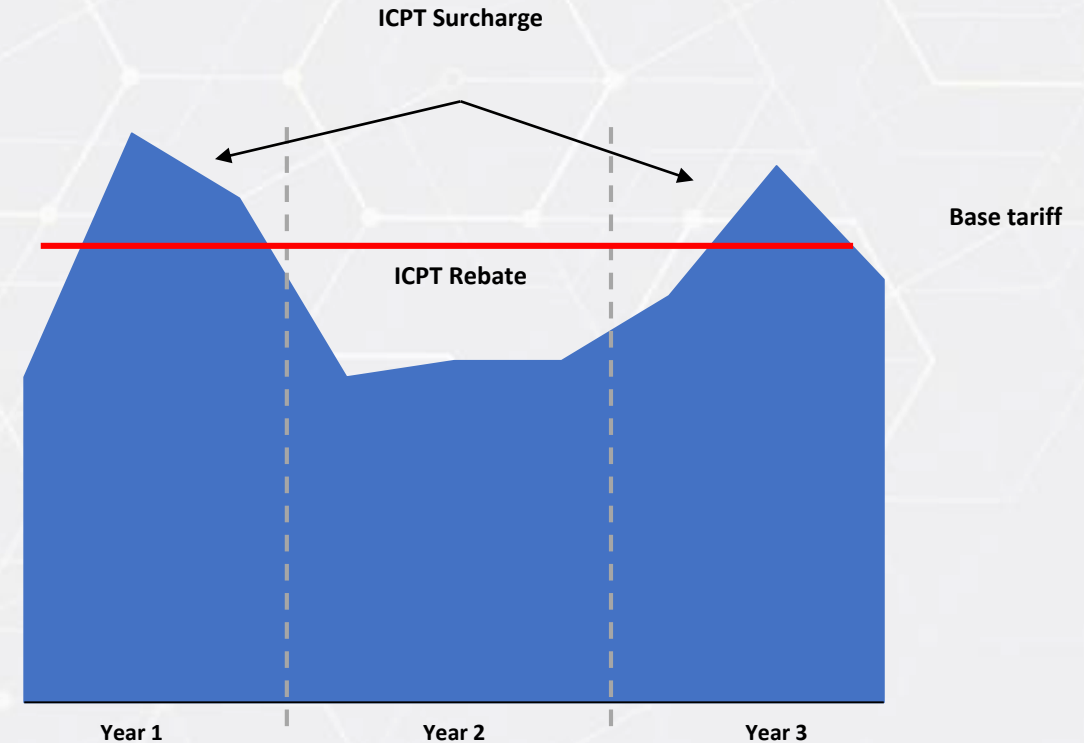
Base Tariff

Base tariff is determined by the regulator for **every 3 years**, taking into account:

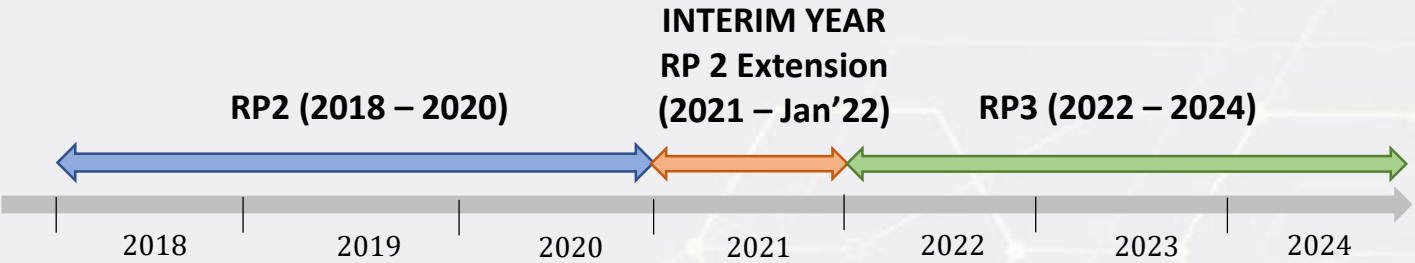
- i. OPEX, depreciation of regulated assets & tax expenses of regulated entities - Transmission, Grid System Operator, Single Buyer operation, Distribution Network and Customer Services/Retail
- ii. Power purchase cost charged by generators to the Single Buyer
- iii. Return on regulated assets (rate base) of regulated entities

Imbalance Cost Pass-Through (ICPT)

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



REGULATORY PERIOD



ICPT surcharge and rebate position

ICPT	Surcharge / (Rebate)	Implementation Period
Jan – Jun'18	1.35sen/kWh	Jul – Dec'18
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
Jan – Jun'21	(2.00sen/kWh)	Jul – Dec'21
Jul – Dec'21	3.70sen/kWh*	Feb – Jun'22

*Applicable to non-domestic customers. All domestic customers will maintain the current rebate of 2.00sen/kWh.



TNB's RE Capacity: 3,484MW (as of Jan'22)

WIND
186 MW



International:

- UK (TNB Wind Ventures): 68 MW
- Turkey (GAMA): 118 MW

SOLAR
591 MW



International:

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

Domestic:

- Large scale solar: 80 MW
- Rooftop PV: Total 120 MW (secured capacity)

BIOGAS & BIOMASS
13 MW



Domestic:

- Biogas: 3MW
- Biomass: 10MW

HYDRO
2,694 MW



International:

- Turkey (GAMA): 132 MW

Domestic:

- Large Hydro: 2,536 MW
- Mini Hydro: 26 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

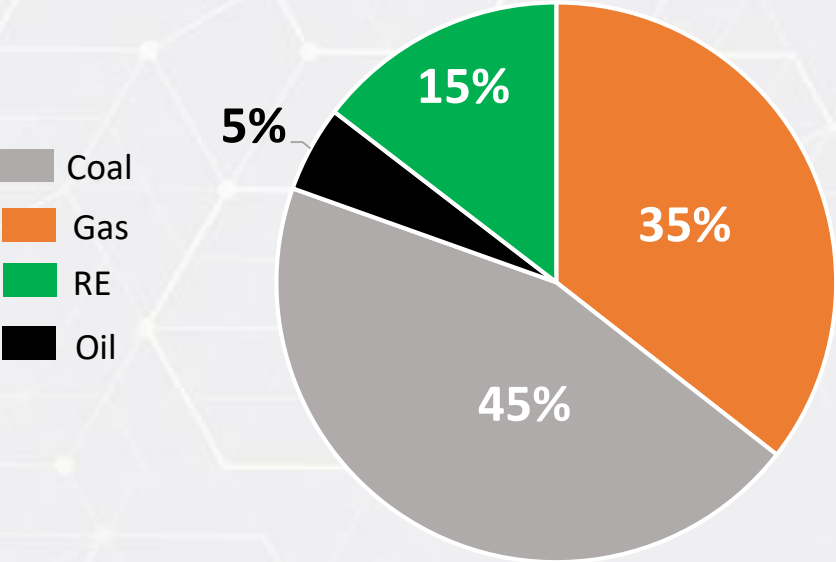
- 1) **Win LSS** - Largest driver which focuses on winning local LSS bids, exploration of new entry points through NEDA and Green Corporate PPA as well as expansion on Asset Management Services.
- 2) **Secure Small RE** - Focus on mini hydro, biogas and waste to energy through the existing Feed-In Tariff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

GROUP INSTALLED CAPACITY



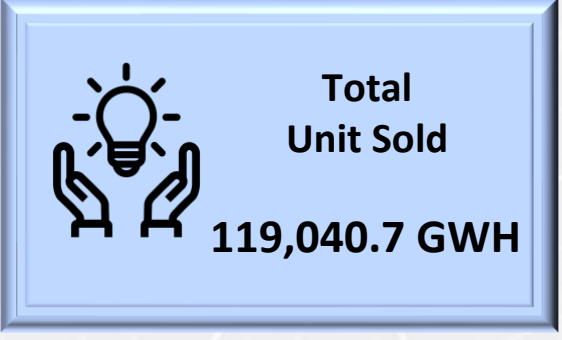
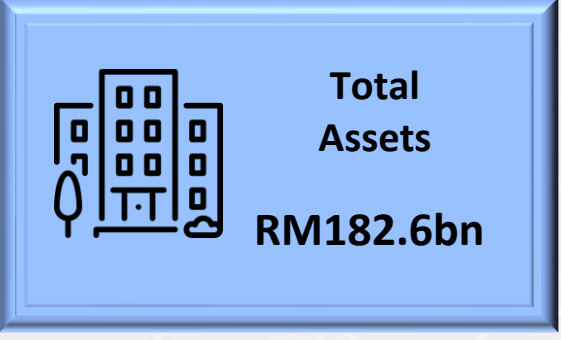
Capacity as at Jan'22 (MW)

Fuel Type	Domestic	International	Total
Gas	7,024.0	1,241.0	8,265.0
Coal	9,080.0	1,650.0	10,730.0
Oil	-	1,190.0	1,190.0
Hydro	2,536.1	131.5	2,667.6
Wind	-	185.6	185.6
Solar	80.0	391.0	471.0
Total	18,720.1	4,789.1	23,509.2
Mini Hydro	25.8	-	25.8
Biogas	3.2	-	3.2
Biomass	10.0	-	10.0
Rooftop solar (secured)	120.5	-	120.5
Total inclusive small RE	18,879.6	4,789.1	23,668.7

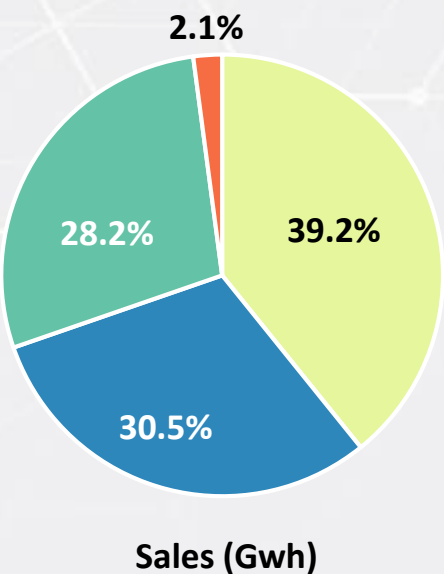
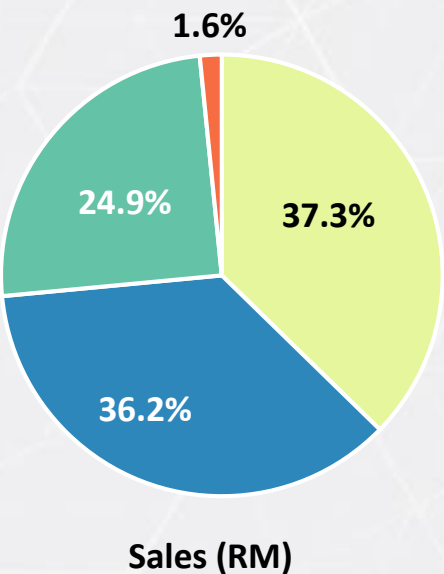
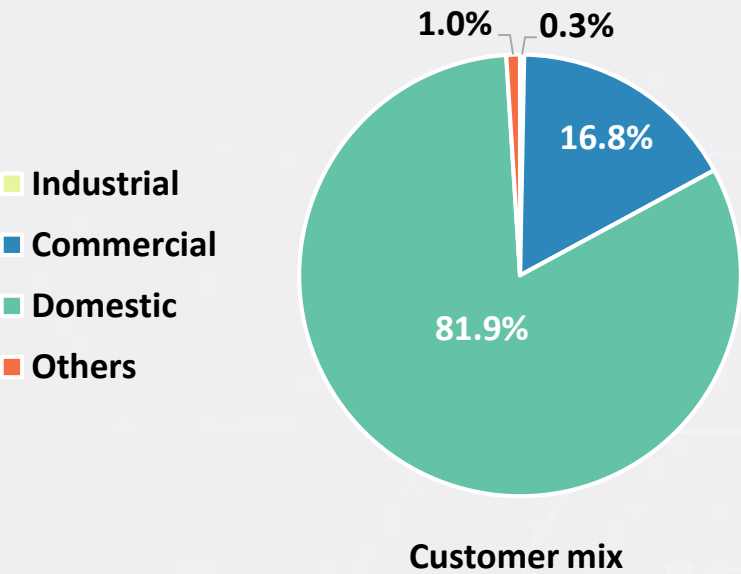


Note: Gross installed capacity (include minority stakes), exclude SESB

VERTICALLY INTEGRATED UTILITY COMPANY SERVING MORE THAN 9.0MIL CUSTOMERS THROUGHOUT PENINSULA MALAYSIA



TNB Sectoral Sales Analysis*

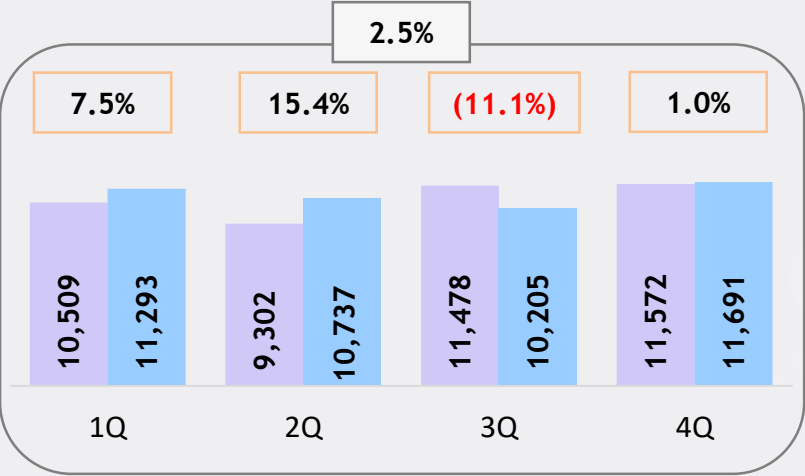


Note: Data / Info as at Dec 2021
* Peninsular Malaysia only (TNB exclude SESB and other subsidiaries)

HIGHER Y-O-Y ELECTRICITY DEMAND IMPROVED DUE TO RESUMPTION OF BUSINESS OPERATION

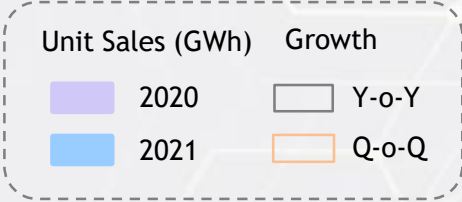


Industrial

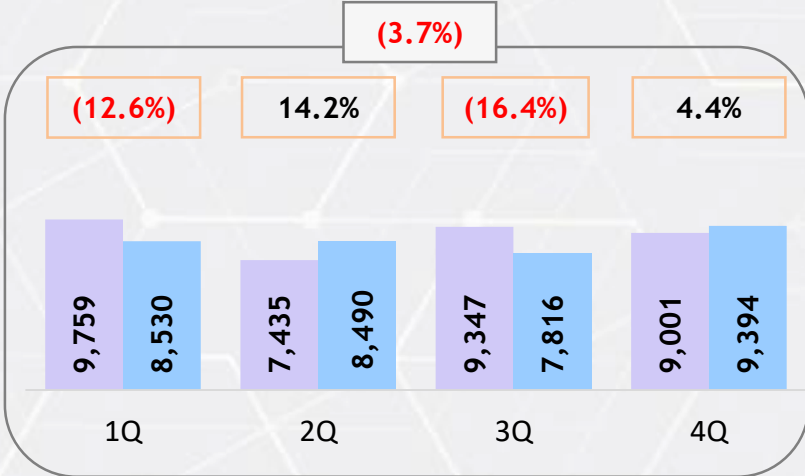


FY'21 main contributors for the drop in commercial sector:

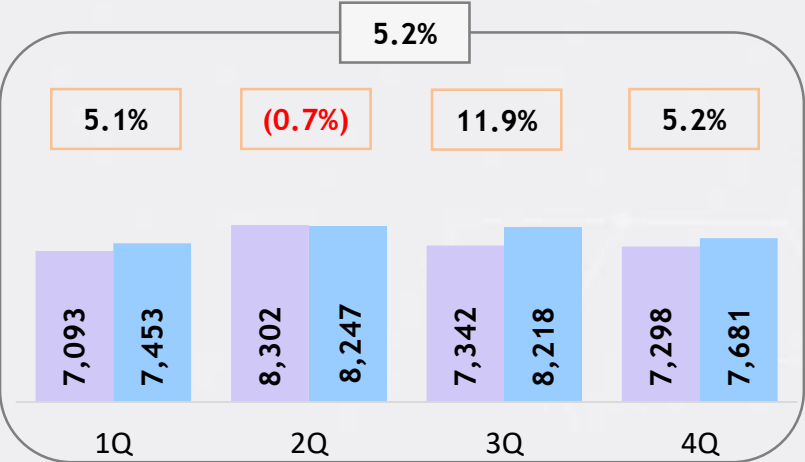
- Retails
- Educational
- Accommodation



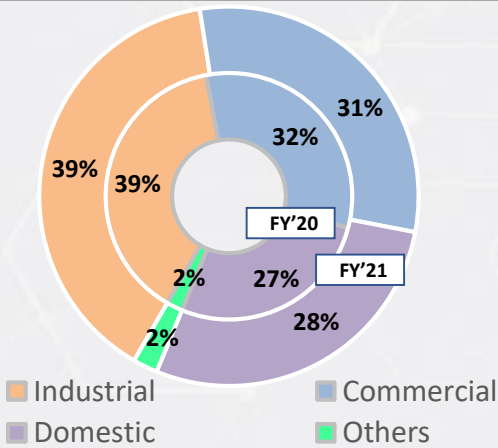
Commercial



Domestic

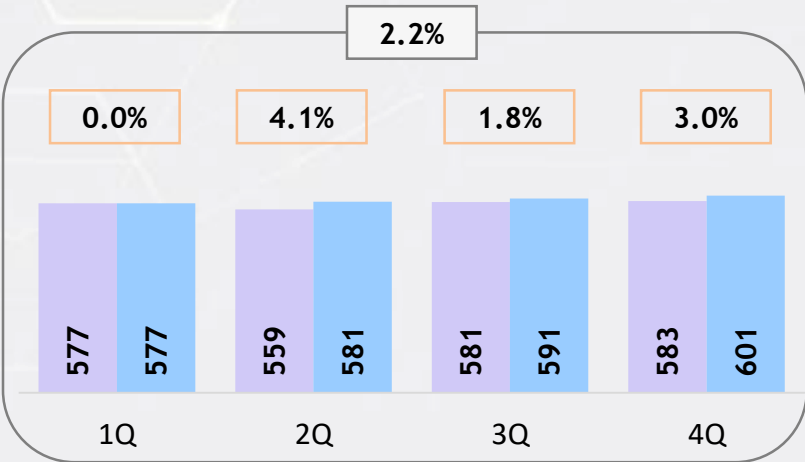


Sector Mix (%) FY'21 vs FY'20



Others

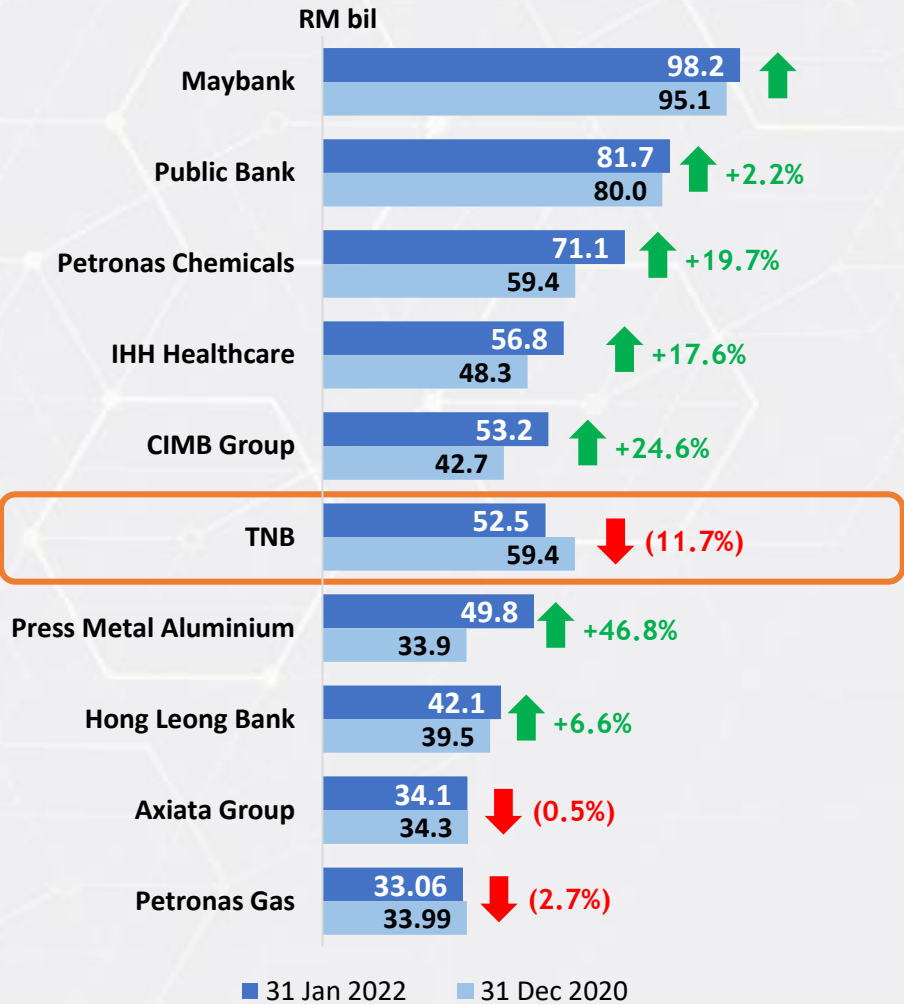
*includes Agriculture, Mining & Public Lighting



TNB MARKET CAPITALISATION OF RM52.5BIL AS AT 31st JANUARY 2022

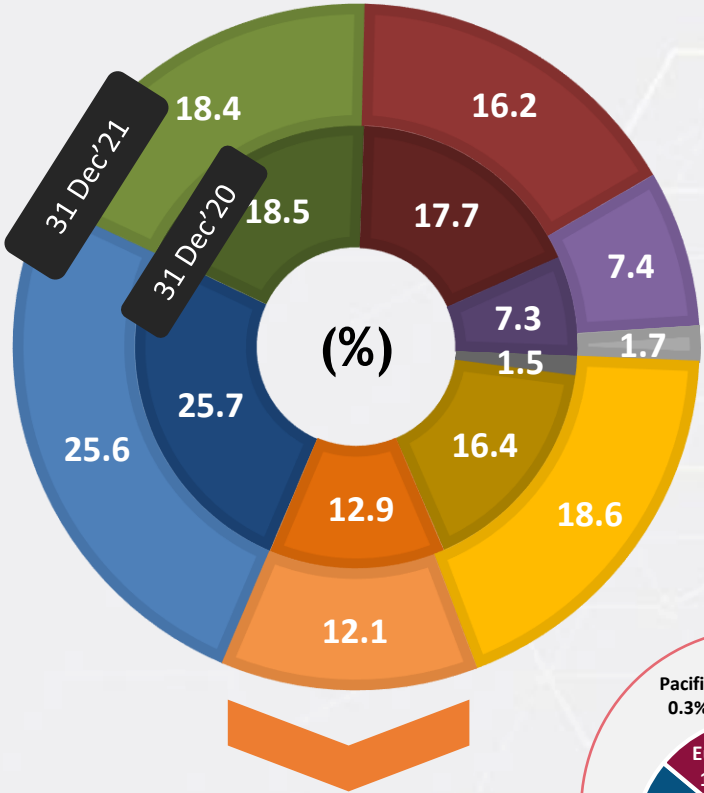


Top 10 KLCI Stocks by Market Capitalisation

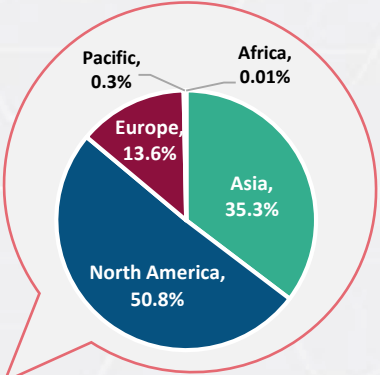
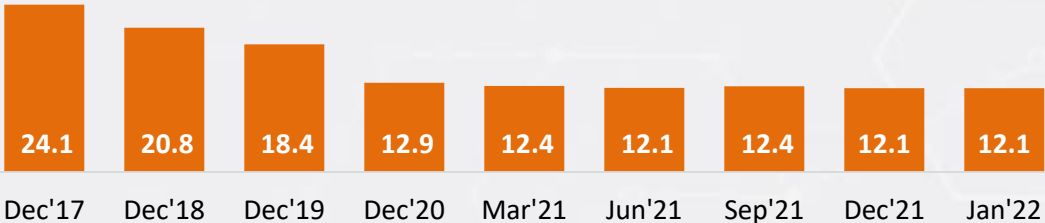


Note:

1. Top 10 KLCI ranking by Market Capitalisation as at 31st January 2022
2. TNB Latest Market Cap: RM52.5bil (7th), as at 1st March 2022



Foreign Shareholding (%)



Institutional: 12.0%
Individual: 0.1%


THANK YOU


For further enquiries, kindly contact us at:




Investor Relations Office:

CoE Investor Relations
Group Finance Division
Tenaga Nasional Berhad
4th Floor, TNB Headquarters
No.129, Jalan Bangsar,
59200 Kuala Lumpur, MALAYSIA

 +603 2108 2128


 +603 2108 2034

 tenaga_ird@tnb.com.my

 www.tnb.com.my


Investor Relations Team:


Ms. Mehazatul Amali Meor Hassan

 +603 2108 2126


 mehazatul@tnb.com.my


Ms. Sakinah Mohd Ali

 +603 2108 2840


 sakinah.ali@tnb.com.my


Mr. Ahmad Nizham Khan

 +603 2108 2129

 nizham.jamil@tnb.com.my

Ms. Intan Nur Najihah Basiron

 +603 2108 2134

 najihah.basiron@tnb.com.my