



35TH ANNUAL GENERAL MEETING

TENAGA NASIONAL BERHAD

22 MAY 2025

LEADING THE ENERGY TRANSITION
FOR A SUSTAINABLE TOMORROW





A strong finish to Regulatory Period 3, ending on a healthy financial position, setting the stage for further growth



World-class network



CSI ~87.0%



System Minutes
0.0019 minutes



SAIDI:
47.88 minutes



Equivalent
Availability Factor
(EAF) **81.2%**

Positive contribution
to the overall Group performance

Regulated Business RP3 Performance (2022 – 2024)



Total CAPEX spent: **RM23.6 bil**

Regulated Asset Base (RAB), RM bil

68.8

Actual RAB



RE Capacity
Growth

Secured RE Capacity **13.3GW**

Under construction, in development and pipeline

8.9GW

Domestic



Land Solar



Hybrid Hydro
Floating Solar



Hydro

6.8GW

International



Wind



Land Solar



BESS

2.1GW



Efficient
Capital
Management

Gearing

51.2%

50.3%

47.8%

2022

2023

2024

Ample headroom for further growth



Delivering meaningful returns through dividends to all shareholders





In 2024, TNB drove decarbonisation with a focus on our sustainability commitment and national development

Carbon Emission Management

(Driving carbon reduction efforts)

- Target **5% annual reduction** from 2024 **reducing emissions** and building long-term sustainability through **renewables and carbon management**.

Total emission avoidance

2023 7.38 mil tCO₂e **>>** 2024 8.46 mil tCO₂e

Carbon Management Strategy



Renewable Energy Capacity Expansion

13.3GW Secured RE capacity

Capture renewable energy growth opportunities locally and internationally.

Technology:



Sustainability Commitment

(Focusing on ESG agenda and financing)

MSCI ESG Ratings

Upgraded to A
Score: 6.9



ASEAN's first electricity utility
Transition Finance Framework

- ✓ **Guides TNB's sustainable financing** to support our decarbonisation and energy transition efforts.
- ✓ **Proceeds** from sustainable finance instruments¹ will support TNB's eligible projects.
- ✓ **Eligible Projects:**



Green Projects



Transition Projects



Social Projects

¹ Sustainable finance instruments (bonds, loans, sukus) fund projects with positive environmental and social impacts.

Nation-Building

(Strengthening infrastructure and communities)

- ✓ **Empowering communities** and supporting Malaysia's sustainable future through:



RM11.2 bil

Group capital expenditure



RM874.7 mil

Taxes and zakat contribution



RM140.9 mil

Targeted corporate social responsibilities focusing on:



Education



Environment



Community wellbeing



Sports



Moving into 2025, we aim to accelerate growth and drive sustainable returns; delivering long-term shareholder value in an evolving environment

Delivering Investment Targets

Investments for:

- Supply reliability
- Demand growth
- Energy transition



Regulated CAPEX

~**RM12 bil** out of **RM42.8 bil** total RP4 allowed CAPEX

Non-Regulated CAPEX

~ **RM8 bil**



2025
Group CAPEX
Up to RM20 bil

Deliver Clean Generation

- Deploy RE at scale

2.8GW

Group RE Capacity



Hydro



Hybrid
Hydro



Land
Solar

- Key Projects

To be commissioned



Solar Greenfield Development Project, UK
(102MWp)



Corporate Green Power Programme (CGPP)
(135MWp)

In development



Nenggiri Hydro Project (300MW)
To achieve 66% completion (COD: 2QFY2027)



Hybrid Hydro-Floating Solar (Kenyir) (150MWp)
Commencement of construction works by 2HFY2025

Develop Energy Transition Network

Investments into grid upgrades to support

- Facilitate RE growth



Land Solar



BESS

- Enhance reliability of system



Smart Meter



Distribution Automation

- Meeting Data Centre demand

Connecting ~4.0GW

Additional maximum demand (ESA signed)

Dynamic Energy Solutions

- Advancing Malaysia's EV market

Projected EVs on the road

86,000 units
by Dec 2025



> 250

Additional TNB
charge points

- Solar Rooftop



100MWp

Additional secured capacity

- Energy Efficiency



> 100% increase of myTNB users
subscribing to Energy Budget features

As of Dec 2024, ~876k users have subscribed

Advancing Energy Transition

Driving Stability in an Evolving Energy Market

We remain agile by upholding operational and financial discipline, while pursuing sustainable growth in a dynamic and evolving energy landscape



To all Warga TNB, thank you for your unwavering professionalism, resilience, and dedication. Your collective contributions remain at the heart of our continued success and progress.

To our customers, partners, investors, and stakeholder community, we are sincerely grateful for your trust and support. This shared commitment drives us to create long-term value and fulfill our purpose.

As we look to the future, we do so with clarity of purpose and committed to leading the energy transition towards a brighter, greener, and more sustainable tomorrow.

