

OTHERS GOVERNMENT CONTINUES TO UPHOLD ICPT MECHANISM

TENAGA NASIONAL BHD

Type	Announcement
Subject	OTHERS
Description	GOVERNMENT CONTINUES TO UPHOLD ICPT MECHANISM

Tenaga Nasional Berhad is pleased to attach its press release in respect of the abovementioned matter.

This announcement is dated 1 July 2022.

Please refer attachment below.

Attachments



Announcement Info

Company Name	TENAGA NASIONAL BHD
Stock Name	TENAGA
Date Announced	01 Jul 2022
Category	General Announcement for PLC
Reference Number	GA1-01072022-00013



PRESS RELEASE

S.A. 2022/07/01_45 (HQ)

GOVERNMENT CONTINUES TO UPHOLD ICPT MECHANISM

The Government continues to uphold the Imbalance Cost Pass Through (ICPT) mechanism for the next six months from 1 July until 31 December 2022.

The Prime Minister had on 24 June 2022 announced the implementation of the ICPT mechanism for the second half of 2022, consistent with the timely implementation under the Incentive Based Regulation (IBR) framework.

The Energy Commission released a statement that the tariff remains and to maintain the surcharge at 3.7sen/kWh for non-domestic customers and the rebate of 2 sen/kWh for domestic customers. The Government has agreed to fund the rebate and surcharge totaling RM5.8 billion.

The recent hike of the fuel prices has resulted in TNB carrying higher than usual receivables balances. We are managing closely the receivables. The recent announcement by the Prime Minister has again proven the support of the Government in upholding the ICPT mechanism and has provided a total subsidy of RM11.7 billion through sixteen (16) cycles since 2015 where TNB continues to remain neutral from the variations in fuel prices.

TNB is confident in the Government's commitment on the ICPT mechanism and the full recovery of additional generation costs. This is important as it will allow TNB to continue to provide reliable supply of electricity to the Rakyat and the Nation.

Released in Kuala Lumpur on 1 July 2022 at 5:00 pm

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