

OTHERS DECISION ON THE NOTICE OF ADDITIONAL ASSESSMENT FOR THE YEAR OF ASSESSMENT 2018 RECEIVED FROM INLAND REVENUE BOARD OF MALAYSIA

TENAGA NASIONAL BHD

Type	Announcement
Subject	OTHERS
Description	DECISION ON THE NOTICE OF ADDITIONAL ASSESSMENT FOR THE YEAR OF ASSESSMENT 2018 RECEIVED FROM INLAND REVENUE BOARD OF MALAYSIA

We refer to the issuance of the Notice of Additional Assessment dated 13 July 2020 ("Notice") for the sum of RM1,812,506,384.64 for the Year of Assessment 2018 by the Inland Revenue Board of Malaysia ("IRB") and the subsequent consent order leading to the penalty remission granted by IRB dated 29 December 2020 resulting in the net sum of RM1,250,004,403.20.

This is to be read with our announcements dated 14 July 2020, 21 July 2020, 10 August 2020, 21 September 2020, 30 September 2020, 19 October 2020, 18 December 2020, 31 December 2020, 27 January 2021, 17 February 2021, 5 April 2021, 27 July 2021, 26 October 2021, 13 January 2022, 8 February 2022, 15 February 2022, 28 March 2022, 17 May 2022, 18 July 2022, 21 September 2022, 7 March 2023, 30 August 2023, 6 September 2023, 7 February 2024, 17 May 2024, 14 June 2024, 9 July 2024, 16 July 2024, 10 September 2024, 19 September 2024, 5 November 2024, 5 February 2025 and 25 June 2025.

The Federal Court today allowed the IRB's appeal against the decision by the High Court and the Court of Appeal, which had previously allowed the judicial review application by TNB to set aside the Notice, and as such TNB is assessing the full impact of this decision. The Federal Court held that as a utility company, the applicable schedule is 7B namely Investment Allowance instead of 7A Reinvestment Allowance. Accordingly, in light of the Federal Court's decision, TNB will be pursuing to claim the Investment Allowance under Schedule 7B.

This decision has a potential negative financial impact on the earnings and net assets of the Company and Group for the financial year ending 31 December 2025. However, the decision is not expected to have any operational impact to the Company and Group.

This announcement is dated 2 July 2025.

Announcement Info

Company Name	TENAGA NASIONAL BHD
Stock Name	TENAGA
Date Announced	02 Jul 2025
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