

OTHERS IMBALANCE COST PASS-THROUGH ("ICPT") FOR JULY - DECEMBER 2021

TENAGA NASIONAL BHD

Type	Announcement
Subject	OTHERS
Description	IMBALANCE COST PASS-THROUGH ("ICPT") FOR JULY - DECEMBER 2021

Tenaga Nasional Berhad ("TNB") wishes to inform that the Government of Malaysia ("Government") has approved the continued implementation of Imbalance Cost Pass-Through ("ICPT") mechanism for the period of 1 July until 31 December 2021.

For this period of ICPT implementation, the Government has decided to maintain an ICPT rebate of 2.00 sen/kWh for all customers including domestic customers with monthly consumption of 300 kWh and below. This ICPT rebate is partly the result of overall reduction in actual generation costs for the period of January to June 2021.

Details of the actual fuel prices for period January to June 2021 are as follows:

- i. A slight increase of average coal price in the global market at USD70.06/MT, as compared to the benchmark coal price set in the base tariff at USD67.45/MT.
- ii. Starting from January 2020, the gas price is set based on Reference Market Price ("RMP"), replacing the former two-tier gas pricing mechanism which comprises of Regulated Gas Price and LNG Price. For period January to June 2021, the average RMP price is RM17.16/mmBTU which is lower than the benchmark gas price for the year set in the base tariff at RM27.20/mmBTU.

Any shortfall or excess in the ICPT will be funded or transferred to customers via the Kumpulan Wang Industri Elektrik ("KWIE") fund to aid in the stabilisation of electricity tariff in the future via gradual build-up of the fund. TNB also wishes to inform that the impact of ICPT implementation is neutral on TNB and will not have any effect to its business operations and financial position.

Please refer to ST's website (<http://www.st.gov.my/>) for further details on the ICPT implementation. Electricity customers also have the ability to estimate future ICPT impact using the ICPT Calculator available at www.myelectricitybill.my.

This announcement is dated 28 June 2021.

Announcement Info

Company Name	TENAGA NASIONAL BHD
Stock Name	TENAGA
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