



11 JUL, 2024

Cryptocurrency mining: RM3.4b power theft since 2018

Daily Express (KK), Malaysia



Page 1 of 2

Cryptocurrency mining: RM3.4b power theft since 2018

KUALA LUMPUR: The country has lost as much as RM3.4 billion, from 2018 to last year, due to the theft of electricity supplies for cryptocurrency (bitcoin) mining, said Deputy Energy Transition and Water Transformation Minister Akmal Nasrullah Mohd Nasir.

He said that these activities, which are becoming more widespread, are detrimental not only to Tenaga Nasional Berhad (TNB) but also to the people and the country as a whole.

“The theft of electricity by those who mine cryptocurrency occurs because they believe this activity cannot be detected due to the absence of meters on their premises. However, energy supply companies have various methods to detect unusual energy consumption in an area,” he said.

He said this to reporters at the disposal of seized goods related to electricity theft and electrical equipment without security certificates from the Energy Commission (ST) in Balakong near here Wednesday.

Also present were ST chief operating officer Dr V Sanjayan and ST Area Enforcement and Operations director Ismail Zaili Yusop.

Akmal Nasrullah said that efforts to combat the theft of electricity are a priority for his ministry, alongside increasing the production of green and renewable energy.

Commenting on today’s event, Akmal Nasrullah said that the disposal involved a total of 2,022 seized items worth RM2.2 million.

He said that the items included bitcoin mining machines seized in an operation in October 2022, electrical goods that did not have an ST safety certificate, and other goods involved in electrical accident cases.

– Bernama