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Bernama

KUALA LUMPUR (July 10): The country has lost as much as RM3.4 billion, from 2018 to last year, due to the theft of electricity supply 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 Bhd or TNB (KL:TENAGA), 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 told reporters this at the disposal of seized goods related to electricity theft and electrical equipment without security certificates from the Energy Commission in Balakong near here on Wednesday.