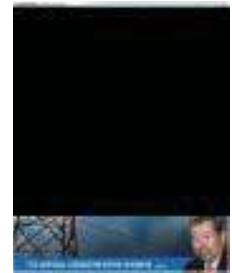


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# BUSINESS

## BRIGHT PROSPECTS

TENAGA Nasional Bhd aims to provide better services, catalyse new market growth and improve stakeholders' value, says chairman Tan Sri Leo Moggie.

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## FINANCIAL REPORT

# TNB excited about growth prospects, says chairman

**KUALA LUMPUR:** Tenaga Nasional Bhd (TNB) is excited about its growth prospects that will see it deliver better services, catalyse new market growth and improve sustainable value for stakeholders, said chairman Tan Sri Leo Moggie.

"We see this as part of our unwavering commitment and contribution to realise the nation's ambitions," he said in TNB's 2018 financial year integrated annual report, which also detailed much of the national utility's progress over the past 70 years.

Through the strategic efforts initiated under its "Reimagining TNB" blueprint (2017-2025), Moggie said TNB continued to register revenue growth and healthy profit, fostered by a conducive regulatory environment.

Group revenue grew 6.3 per cent to RM50.39 billion for the year ended December 31, 2018.

This was driven mainly by higher electricity demand that peaked in August last year at 18,338 megawatts, a rise of 3.1 per cent over 2017.

Net profit was lower last year at RM3.75 billion compared with RM6.91 billion in 2017, mainly due to regulatory adjustment, impairment and foreign exchange translation.

Moggie said the sustainable ecosystem afforded by the Incentive Based Regulation framework and the Imbalance Cost Pass-Through mechanism implemented in the last four years had resulted in Malaysia having one of the most reliable energy networks in the region.

With constant technology disruptions affecting the industry, he said it was important for the Malaysian electricity supply industry to be prepared for fundamental shifts impacting the glob-



Tenaga Nasional Bhd's revenue grew 6.3 per cent to RM50.39 billion for the year ended December 31, 2018, driven mainly by higher electricity demand.

al electricity industry.

He said there was a need to future-proof Malaysia's industry structure and regulations and to empower consumers to make

smarter choices.

Having anticipated these market-wide reforms, Moggie said TNB launched its strategic plan under "Reimagining TNB" by

putting in place a solid foundation and transforming its internal processes and structure to be more technologically-advanced and cost-optimised.

As electricity demand continues to increase, TNB is building a 500 kilovolt grid superhighway costing RM2 billion.

Expected to be ready next year, it will enable adequate and safe power transfer from other regions to TNB's central area.

The grid network will function as the backbone of TNB's electricity supply chain, transporting bulk electricity from power generators to distribution networks.

Moggie also said TNB remained committed to creating long-term value for shareholders by delivering optimum dividends.

TNB's total dividend payout last year amounted to 53.3 sen per share valued at RM3.03 billion. **Bernama**