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ANNUAL GENERAL MEETING

TNB SETS ASIDE RM9.5B FOR CAPEX

RM6b of allocation will be used for grid division and the rest for generation, renewable energy and smart meters

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TENAGA Nasional Bhd (TNB) has allocated between RM9 billion and RM9.5 billion in capital expenditure (capex) this year for its grid and core generation businesses as well as renewable energy and smart meters.

Chief financial officer Nazmi Othman said from the total capex, the biggest chunk of it, or RM6 billion, would be spent on the grid division while RM2.5 billion would be allocated for the generation segment.

The generation division will cater to the Jimah East Power Plant and Southern Power Generation Pasir Gudang Plant.

The balance of capex will be used for renewable energy and smart metering.

"Next year, we expect a better capex allocation for smart metering after the company has properly expanded the system,"

said Nazmi at a press conference after the company's annual general meeting, here, yesterday.

Meanwhile, on the National Fibreisation and Connectivity Plan (NFCP) project that TNB was currently working on, chief executive officer Amir Hamzah Aziz said the utility group expected earnings from next year as the pilot project had been completed in Jasin, Melaka.

He said TNB would begin implementing the NFCP project in the Klang Valley but did not specifically mention a timeline.

"The pilot project in Melaka was started last year to prove the point and we are now looking at commercially viable penetration based on our current customer base and our expectation is to see positive results some time this year.

"It is still at its early days and we expect to see some pick-up in the numbers from next year. For this year, it will be about planning, staging and rolling it out by the end of this year," he added.



(From left) Tenaga Nasional Bhd (TNB) chief executive officer Amir Hamzah Azizan, chairman Tan Sri Leo Moggie and chief financial officer Nazmi Othman at the group's annual general meeting in Kuala Lumpur yesterday. PIC BY SALHANI IBRAHIM