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TNB loses RM4.57b to illegal crypto mining premises

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13,827 PREMISES

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TENAGA Nasional Bhd suffered losses amounting to RM4.57 billion from 2020 to August due to the illegal use of electricity by premises involved in cryptocurrency mining.

Deputy Prime Minister Datuk Seri Fadillah Yusof said the losses were identified after TNB uncovered 13,827 premises engaged in these activities.

Fadillah, who is energy transition and water transformation minister, said to curb the issue, TNB has developed a database containing records of owners and tenants of premises suspected of electricity theft related to bitcoin mining.

“The Energy Transition and Water Transformation Ministry and the Energy Commission, together with TNB, remain committed to combating meter tampering and illegal electricity use, especially in bitcoin or cryptocurrency mining activities.”

He said this in a written reply to Khoo Poay Tiong (PH-Kota Melaka).

Khoo had asked about the number of premises TNB had uncovered for illegal electricity use for cryptocurrency mining, losses incurred and measures taken to curb these activities.

Fadillah said TNB, with the co-operation of authorities, has implemented several measures.

These included coordinated operations with the ministry and enforcement agencies.

“TNB has carried out public awareness campaigns.

“Engagement sessions have been held with stakeholders to strengthen collaboration and support efforts to combat these illegal activities.

“At the same time, TNB is conducting technical monitoring through the Distribution Transformer Meter Pilot Project at distribution substations.”

Fadillah added: “Smart meters have been installed to enable real-time monitoring of energy use, allowing for swift detection of tampering or manipulation of meters.”