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# Khairy SLAMS TNB

 Says power giant more concerned about profits than the people

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**KUALA LUMPUR:** As criticism mounts over Tenaga Nasional Berhad's decision to hike electricity rates, a Cabinet minister unexpectedly took the power giant to task for being more concerned about its shareholders than the people.

Youth and Sports Minister and Umno Youth chief Khairy Jamaluddin, in a strongly-worded comment, said the increase in tariffs is only to "pad up" TNB's profits.

In his policy speech at the Umno Youth assembly yesterday, he said the hike was not in keeping with the quantum of increase in fuel prices.

Later at a press conference, he said he had raised the matter in Cabinet.

"I am bound by the Cabinet decision but, as (Umno) Youth chief, I felt the need to raise it (displeasure over the tariff hike). "There are two parts to the hike, one is about the rising cost of fuel. We understand that but TNB's profits are just too high," he said.

Khairy explained that TNB had also justified the hike on the need to invest in technology and the low returns on its investment.

"But for me and the rakyat, that is not good enough," he added.

In his speech, Khairy said TNB and other government-linked companies should not be overly-driven by financial performance alone, adding



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## Be responsible to the people, TNB told

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that their responsibilities to the people must “never be forgotten”.

TNB had announced that electricity rates will be up by 14.98% for Peninsular Malaysia and 16.9% for Sabah and Labuan from Jan 1.

In George Town, both DAP and Gerakan came out against the tariff hike, with DAP secretary-general Lim Guan Eng saying the increase was untimely and unjustified.

The Penang chief minister said the cost of doing business is set to increase with the price of goods and services expected to cost more.

“Whether it is a packet of noodles, a simple meal or just a haircut, prices will shoot up and everyone will feel the pinch,” he

said in a statement.

Penang Gerakan secretary Oh Tong Keong echoed Lim’s sentiments.

Oh urged the government to review the increase.

He said a review could avoid a chain reaction on prices of goods, adding that the public and private sectors should review salaries to help people cope better with the expected increase.

“It is only with a higher income that the people can cope with higher expenses,” he said.

Small and medium enterprises (SMEs) have voiced that worries that the new electricity tariff could dent the country’s competitiveness.

SME Association Malaysia (Samenta) vice-president Well Kam said high energy bills could make the country less attractive for investors.

He urged the government to consider offering concessions to those who have reached a state-determined energy efficiency rating.

“It is important to improve energy efficiency, productivity and enhance education on energy management too,” he said.