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Tenaga Nasional

The Edge, Malaysia



Page 1 of 2



Tenaga Nasional Bhd is investing RM21 billion in its Grid of the Future programme from 2022 to 2024 to enhance its transmission and distribution network's readiness and reliability.

Lembaga Tabung Haji posted a total income of **RM1.47 billion** for the first half of 2022, with total deposits of **RM88.09 billion** — the highest level in the 59 years of its establishment.

CIMB Group Holdings Bhd has doubled its sustainable finance commitment to **RM60 billion** by 2024 after achieving the **RM30 billion** target two years ahead of schedule in the first half of this year.

The **Socio-Economic Research Centre** has revised upwards its gross domestic product (GDP) growth projection for Malaysia to **6.5%** from its initial **5.2%** following steady growth in the second quarter. It also projects Malaysia's fiscal deficit to narrow to between **4.5%** and **5.5%** of GDP in 2023, from an average of **6.2%** from 2020 to 2022.

Prime Minister **Datuk Seri Ismail Sabri Yaakob** says CEOs of government-linked companies and government-linked investment companies, as well as members of the judiciary, must declare their assets to the **Malaysian Anti-Corruption Commission**.

Top Glove Corp Bhd slipped into the red in the final quarter of its financial year ended Aug 31, 2022, posting a **net loss of RM52.59 million** compared with a net profit of **RM447.4 million** a year ago, hurt by escalating costs and a normalisation in demand and average selling prices for gloves.

The **Ministry of Entrepreneur Development and Cooperatives** is considering extending the **moratorium** on a case-by-case basis to **micro, small and medium enterprises** that have yet to recover from the Covid-19 pandemic. It said court and bankruptcy cases against such entrepreneurs will also be postponed until year end to give them space to restore their business first.

An allocation of **RM19.5 million** has been approved under the **12th Malaysia Plan** to develop the **coconut and coffee** industries in the country.

The **Ministry of Housing and Local Government** hopes its application for **100% stamp duty exemption** for **first-time homeowners** of **properties** priced **above RM500,000** and **RM1 million** will be approved at the tabling of Budget 2023 on Oct 7.