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## Tenaga Nasional



The Edge, Malaysia

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**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.