

AUTHOR: No author available SECTION: BUSINESS PAGE: 9 PRINTED SIZE: 143.00cm² REGION: KL

MARKET: Malaysia PHOTO: Black/white ASR: MYR 304.00 ITEM ID: MY0061143718



28 OCT, 2024

Bitcoin mining electricity theft costs TNB over RM400m



Daily Express (KK), Malaysia

Bitcoin mining electricity theft costs TNB over RM400m

KUALA LUMPUR: Losses exceeding RM400mil have been recorded by Tenaga Nasional Bhd (TNB) from electricity theft since 2020, says Comm Datuk Seri Mohd Shuhaily Mohd Zain.

The Bukit Aman Criminal Investigation Department (CID) director said the number showed a stark increase over the years. "In 2020, RM5.9mil in losses were recorded but it jumped drastically to RM140.4mil in 2021 followed by RM124.9mil in 2022, RM67.1mil last year and RM103mil so far this year," he said.

In total, TNB has suffered around RM441mil in losses from electricity theft since 2020, he said after attending the handover of six four-wheel drives from TNB, which was witnessed by Deputy Inspector-General of Police Datuk Seri Ayob Khan Mydin Pitchay here, recently.

Comm Mohd Shuhaily said the CID would study the factors contributing to the losses, particularly in 2022 and last year.

"The losses saw a significant drop last

year compared with the previous year. We will examine whether bitcoin market prices have influenced this or if our ongoing efforts against illegal bitcoin mining are having an effect," he added.

Comm Mohd Shuhaily said a majority of electricity theft cases were due to illegal bitcoin mining.

On the handing over of the vehicles, Comm Mohd Shuhaily expressed gratitude for TNB's contributions, adding that the vehicles would be used in future operations against illegal bitcoin mining.

During the ceremony, TNB Energy Services Sdn Bhd chairman Zahari Dollah presented a mock key to Ayob Khan, symbolising the handing over of the vehicles.

Zahari said cooperation with the police is important, especially given the rise in illegal bitcoin mining cases.

illegal bitcoin mining cases.

"However, we are grateful that it is being curbed by the police and other relevant authorities. We hope this cooperation with the police will continue in the future," he said. – The Star