



# UNAUDITED FINANCIAL RESULTS 3<sup>rd</sup> QUARTER FY2011

21<sup>st</sup> July 2011



- ☐ Highlights of The Group's Performance

- ☐ Details of The Group's Performance

- ☐ Q & A

## Highlights of The Group's Performance

***“Powering The Nation”***

### 3-months ended 31 May 2011 (3<sup>rd</sup> Quarter FY2011)

- Net loss of RM440.2 million
- 3.5% increase in Group revenue compared to 2<sup>nd</sup> Quarter FY2011 against 19.1% increase in operating expenses
- Additional fuel cost of RM1.3 billion from oil and distillate
- EBITDA margin at 6.6% compared to 21.1% reported for the previous quarter

# FINANCIAL HIGHLIGHTS

## Year-On-Year Analysis



- 2.4% Increase in Group Revenue against 14.6% Increase in Operating Expenses
- 62.0% Decrease in Operating Profit Resulting from Higher Fuel Costs
- Net Profit Attributable to the Owners of the Company of RM903.0mn

RM'mn	3Q FY 2010	3Q FY 2011	Variance %
Continuing Operation:			
Revenue	22,450.7	22,998.0	2.4
Operating expenses	(19,270.5)	(22,088.2)	14.6
Operating income	286.1	406.4	42.0
Operating profit	3,466.3	1,316.2	(62.0)
Forex			
- Transaction Gain	13.0	(5.8)	>100.0
- Translation Gain	668.1	107.6	(83.9)
Share of results of jointly controlled entities and associates (net of tax)	27.0	71.1	>100.0
Profit before finance cost	4,174.4	1,489.1	(64.3)
Finance income	142.2	277.1	94.9
Finance cost	(794.4)	(647.7)	(18.5)
Profit before taxation	3,522.2	1,118.5	(68.2)
Taxation and Zakat			
- Company and subsidiaries	(535.7)	(218.5)	(59.2)
- Deferred taxation	(178.2)	(12.1)	(93.2)
Profit from continuing operation	2,808.3	887.9	(68.4)
Discontinued Operation:			
Profit/(Loss) from discontinued operation (net of tax)	-	-	-
Profit for the financial period	2,808.3	887.9	(68.4)
Attributable to:			
- Owners of the Company	2,813.5	903.0	(67.9)
- Non-controlling interests	(5.2)	(15.1)	>100.0
	2,808.3	887.9	(68.4)

# FINANCIAL HIGHLIGHTS

## Quarter-On-Quarter Analysis



The Quarterly Loss in the 3QFY2011 is Attributed to Higher Fuel Costs Due to Lower Gas Volume Hence Higher Utilisation of Oil & Distillate & Higher Coal Consumption Resulting in Lower EBITDA Margin

RM mn	9 Months		FY2011		
	FY 2010	FY 2011	1st Qtr	2nd Qtr	3rd Qtr
Total Units Sold (GWh)	70,500.8	72,266.8	24,324.6	23,682.0	24,260.2
Revenue	22,450.7	22,998.0	7,726.4	7,503.5	7,768.1
Operating Expenses (without depreciation)	16,404.1	19,104.2	5,610.8	6,087.2	7,406.2
Operating Income	286.1	406.4	84.6	168.1	153.7
EBITDA	6,332.7	4,300.2	2,200.2	1,584.4	515.6
EBITDA Margin (%)	28.2%	18.7%	28.5%	21.1%	6.6%
Depreciation and Amortisation	2,866.4	2,984.0	946.8	1,001.8	1,035.4
EBIT	3,466.3	1,316.2	1,253.4	582.6	(519.8)
EBIT Margin (%)	15.4%	5.7%	16.2%	7.8%	-6.7%
Finance Cost	794.0	647.7	249.1	167.2	231.4
Profit/(Loss) Before Tax & Forex Translation	2,854.1	1,010.9	1,102.4	569.9	(661.4)
Net Profit/(Loss) Before Forex Translation	2,145.4	795.4	817.7	477.9	(500.2)
Translation Gain / (Loss)	668.1	107.6	(104.8)	152.4	60.0
Net Profit/(Loss) attributable to : Equity Holders	2,813.5	903.0	712.9	630.3	(440.2)
Non Controlling Interest	(5.2)	(15.1)	2.0	1.2	(18.3)

# FINANCIAL HIGHLIGHTS

## Quarterly Loss Analysis



**FACTORS CONTRIBUTING TO THE  
QUARTERLY LOSS  
IN THE 3<sup>RD</sup> QUARTER FY2011**

# FINANCIAL HIGHLIGHTS

## Quarterly Loss Analysis



### FACTORS CONTRIBUTING TO THE QUARTERLY LOSS IN THE 3<sup>RD</sup> QUARTER FY2011:

Lower gas volume due to severe gas curtailment



An increase of RM599.1 million for oil



An increase of RM675.2 million for distillate



5.4% increase in average coal price &  
2.1% increase in coal consumption



**ADDITIONAL RM1.3 BILLION  
IN FUEL COSTS**



# FINANCIAL HIGHLIGHTS

## Operating Expenses - Quarterly Analysis

- 19.1% Increase in Operating Expenses for the 3QFY2011 is Mainly from Energy Payment & Fuel Costs due to Higher Consumption of Oil & Distillate
- The Energy Payment & Fuel Costs for the 3Q FY2011 Increased by RM1.2 bn or 36.5% from the 2QFY2011

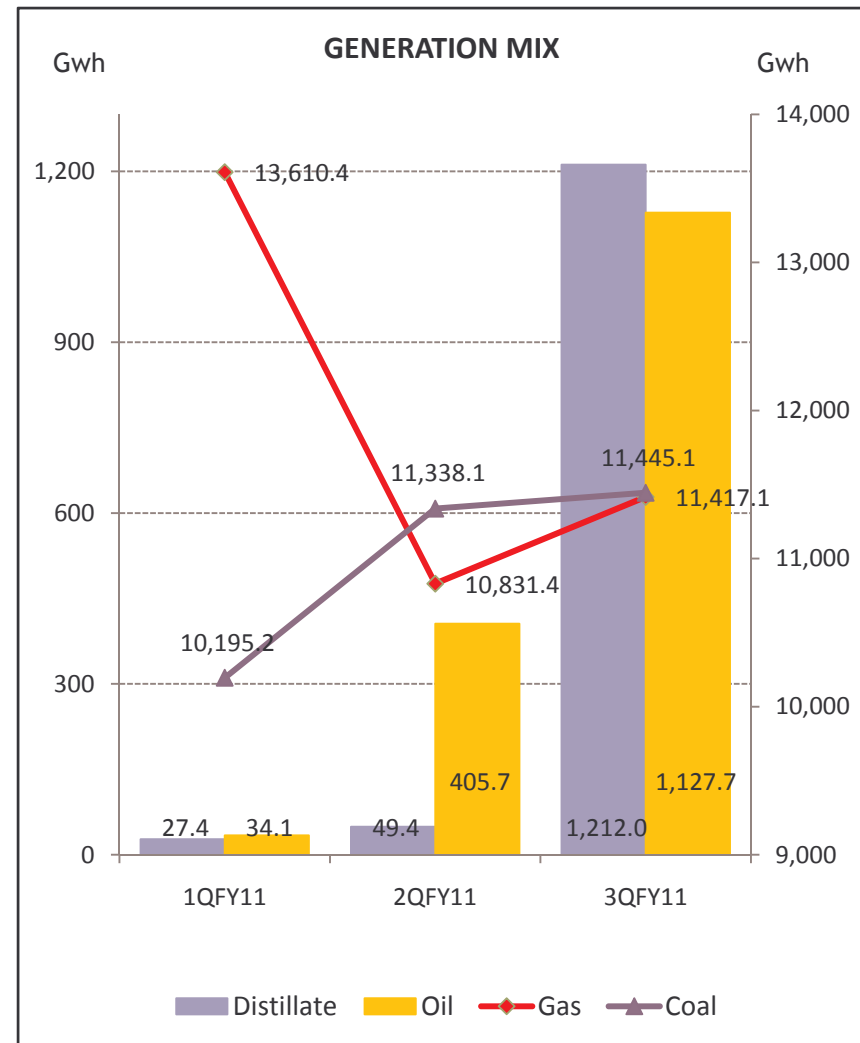
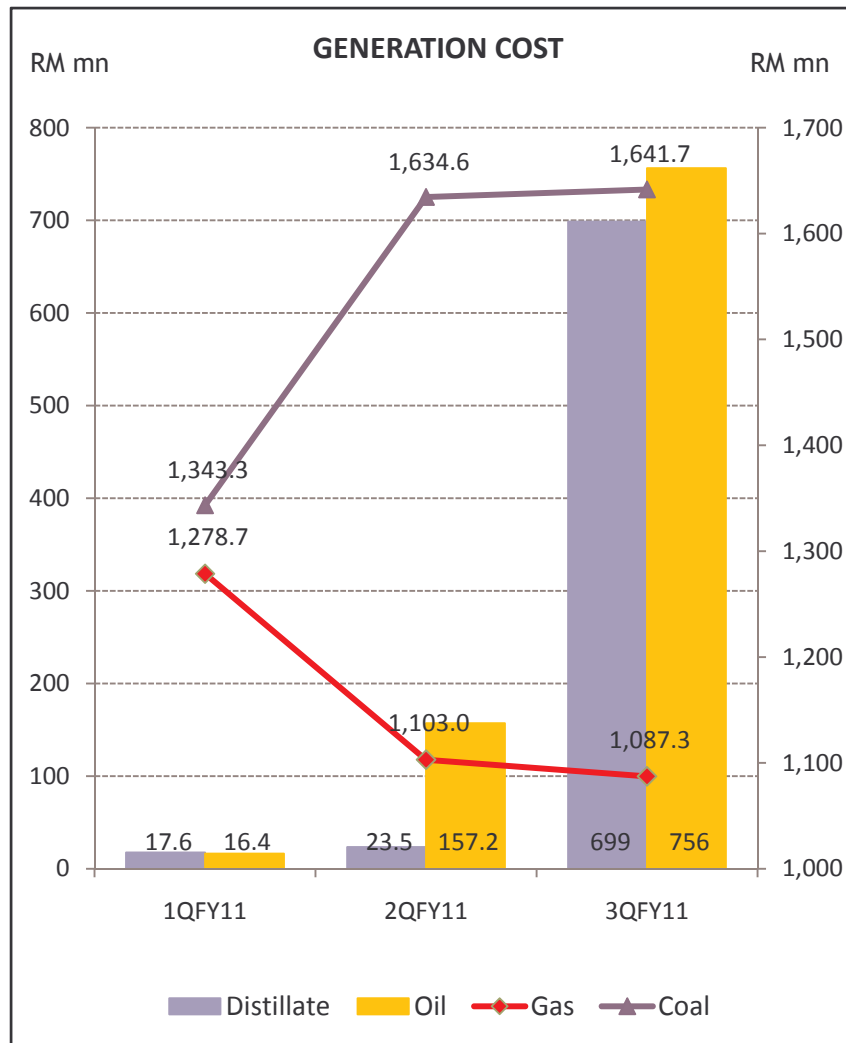
RM mn

		FY2011			
		1Q	2Q	3Q	
	Capacity Payment	1,334.6	1,368.4	1,362.0	
	Energy Payment	1,835.2	1,787.0	2,308.6	2Q vs 3Q RM521.6mn
	EGAT& Singapore	-	-	158.9	
	Total IPP Purchases	3,169.8	3,155.4	3,829.5	
	Fuel Costs	1,297.3	1,420.4	2,067.9	2Q vs 3Q RM647.5mn
	Repair & Maintenance	261.3	323.2	342.8	
	Staff costs	657.6	805.4	682.4	
	TNB General Expenses	134.6	224.3	231.0	
	Subs Gen Exp, Cost of Sales & Provision	90.2	158.5	252.6	
	Depreciation & Amortisation	946.8	1,001.8	1,035.4	
		6,557.6	7,089.0	8,441.6	19.1%

# FINANCIAL HIGHLIGHTS

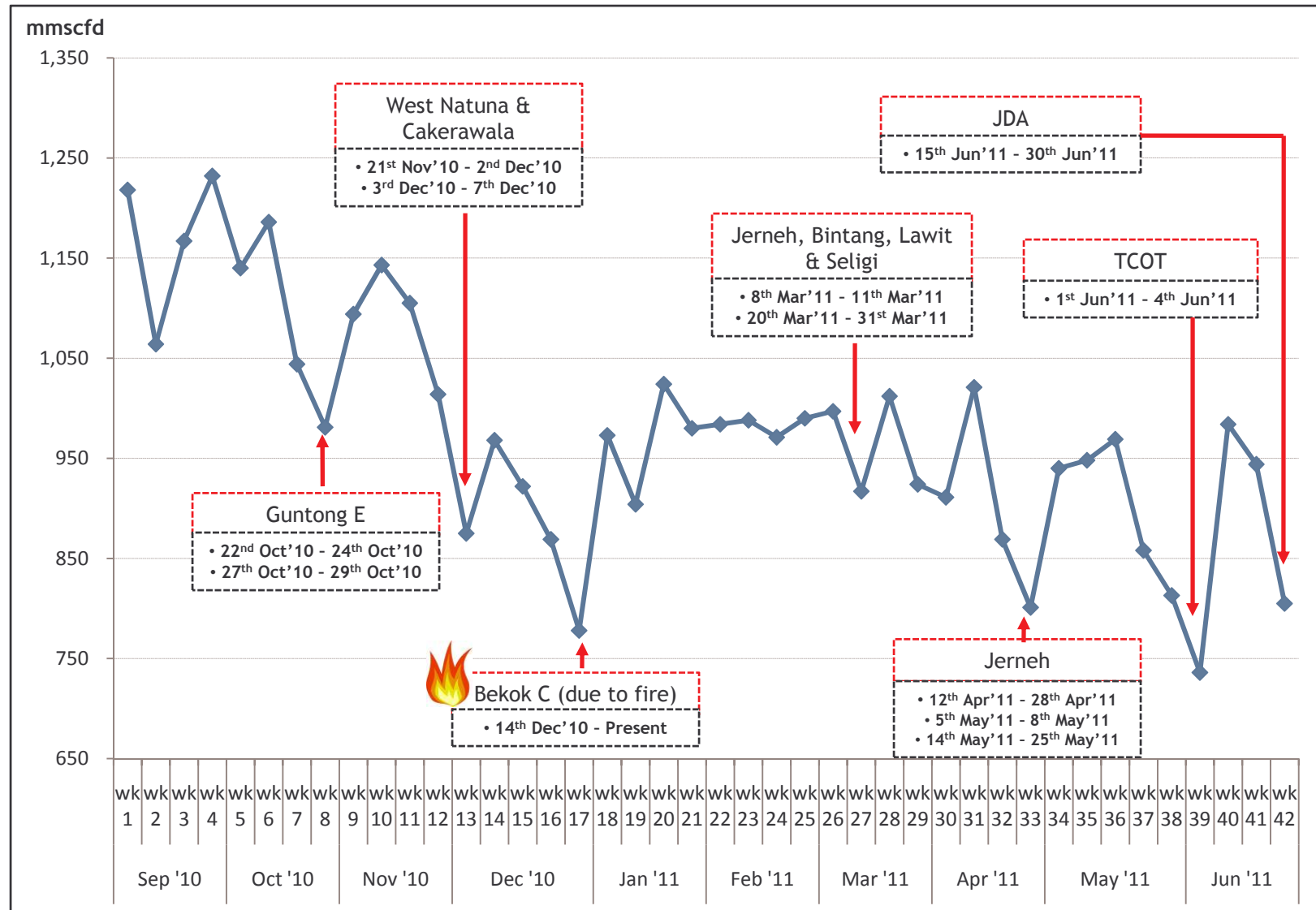
## Fuel - Quarterly Generation Mix

Lower Gas Volume Led to Alternative Generation Using Oil and Distillate



# FINANCIAL HIGHLIGHTS

## Fuel - Daily Average Gas Volume (mmscfd)



# FINANCIAL HIGHLIGHTS

## Petronas Scheduled and Unscheduled Maintenance

On Normal Days, the Gas Supply is Expected to be at 1,050 mmscfd

### COMPLETED

#### Gas Volume During Maintenance Period

##### Bintang & Seligi (Capacity: 220 mmscfd & 80 mmscfd)

- Total Shutdown: 8<sup>th</sup> - 11<sup>th</sup> Mar 2011\* → 900 mmscfd

##### Bintang & Lawit (Capacity: 220 mmscfd & 200 mmscfd)

- Total Shutdown: 20<sup>th</sup> - 31<sup>st</sup> Mar 2011\* → 950 mmscfd

##### Jerneh Gas Platform (Capacity: 353 mmscfd)

- Total Shutdown: 20<sup>th</sup> - 25<sup>th</sup> Mar 2011\* → 900 mmscfd
- Total Shutdown: 12<sup>th</sup> - 18<sup>th</sup> Apr 2011\* → 900 mmscfd
- Total Shutdown: 19<sup>th</sup> - 28<sup>th</sup> Apr 2011 → 850 mmscfd
- Total Shutdown: 5<sup>th</sup> - 8<sup>th</sup> May 2011\* → 900 mmscfd
- Total Shutdown: 14<sup>th</sup> - 25<sup>th</sup> May 2011\* → 850 mmscfd

##### Terengganu Crude Oil Terminal (TCOT) (Capacity: 320 mmscfd)

- Total Shutdown: 26<sup>th</sup> May - 4<sup>th</sup> Jun 2011\* → 850 mmscfd

### UPCOMING

#### Gas Volume During Maintenance Period

##### Malaysia-Thailand Joint Development Area (JDA)

##### (Capacity: 350 mmscfd)

- Total Shutdown: 21<sup>st</sup> - 30<sup>th</sup> June 2011 → 900 mmscfd

##### Lawit Complex (Capacity: 350 mmscfd)

- Total Shutdown: 29<sup>th</sup> Aug - 6<sup>th</sup> Sept 2011 → 900 mmscfd

##### PM3/Bunga Raya Plant (Capacity: 350 mmscfd)

- Total Shutdown: 1<sup>st</sup> - 14<sup>th</sup> Oct 2011 → 900 mmscfd

##### Guntong E Complex (Capacity: 350 mmscfd)

- Total Shutdown: 29<sup>th</sup> Dec 2011 - 4<sup>th</sup> Jan 2012 → 900 mmscfd

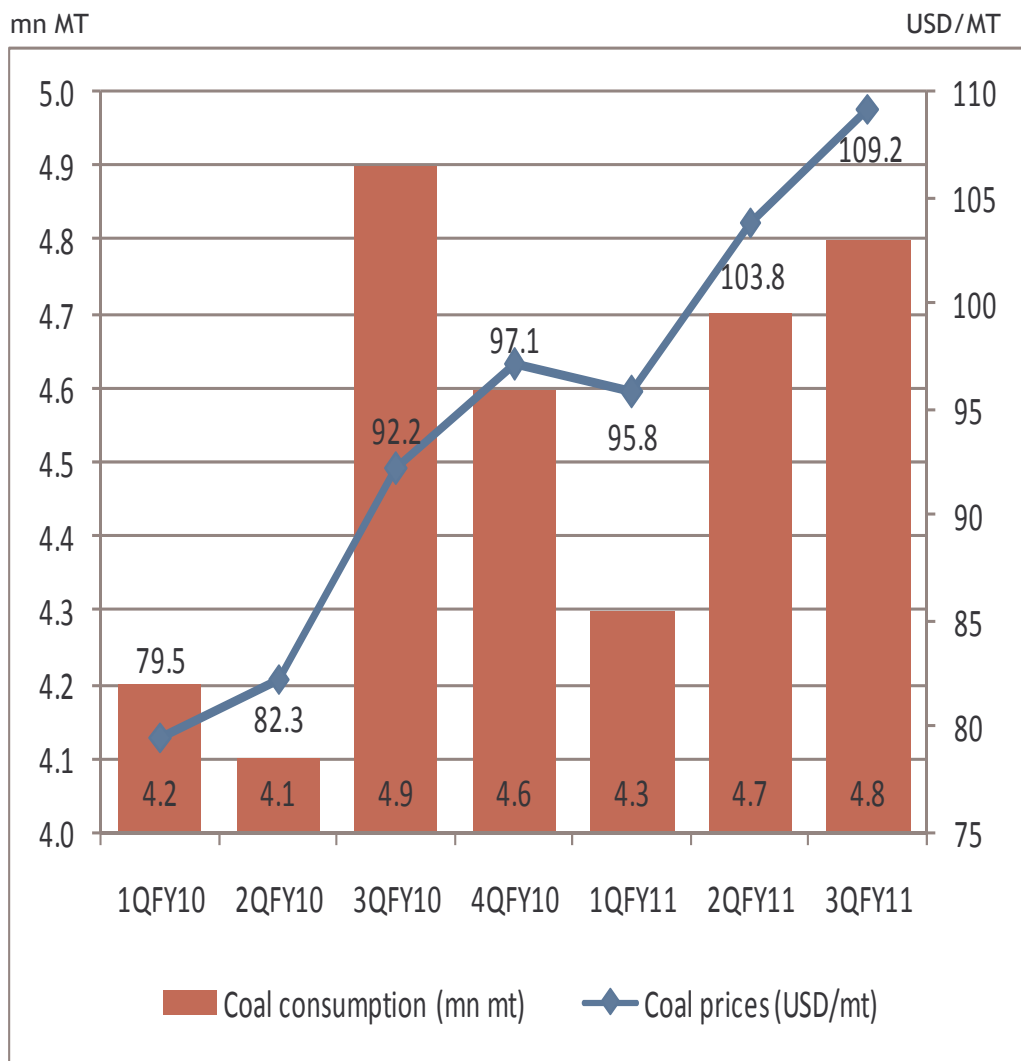
\* Unscheduled Maintenance

# FINANCIAL HIGHLIGHTS

## Fuel Analysis - Quarterly Coal Prices & Coal Consumption



- Coal Prices Up by 21.0%
- Coal Consumption Increased by 5.3%



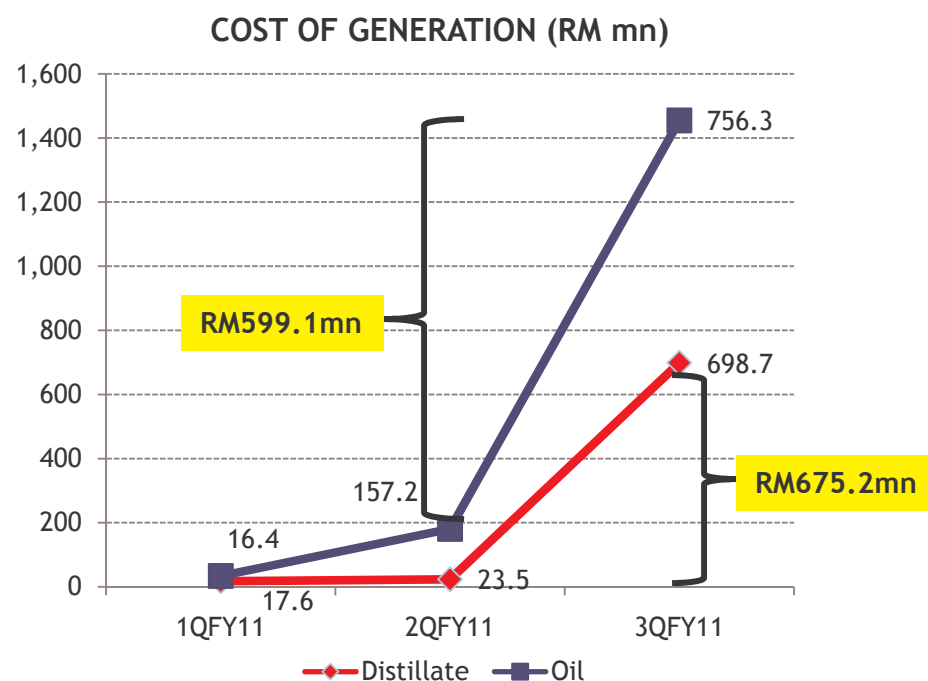
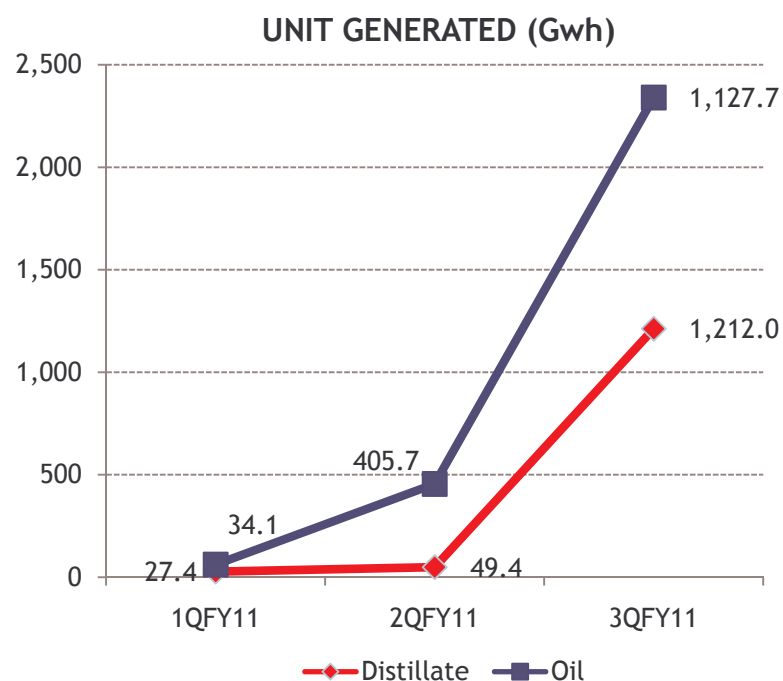
RM mn	1Q	2Q	3Q	3Q vs 2Q
Revenue	7,726.40	7,503.50	7,768.10	264.60
Fuel costs				
Gas	1,278.70	1,103.00	1,087.30	(15.70)
Coal	1,343.30	1,634.60	1,641.70	7.10
Oil	16.40	157.20	756.30	599.10
Distillate	17.60	23.50	698.70	675.20
Total				1,001.10

9 Months (Sept-May)			
	FY'10	FY'11	Var (%)
Average Coal Price Consumed (USD/MT) *			
FOB	66.0	88.0	33.3%
Freight	18.6	14.6	-21.5%
Others	0.5	0.4	-20.0%
CIF	85.1	103.0	21.0%
Average Coal Price Consumed (RM/MT) (CIF)	287.0	316.0	10.1%
Coal Consumption (mn MT)	13.2	13.9	5.3%

# FINANCIAL HIGHLIGHTS

## Fuel - Quarterly Oil & Distillate Analysis

Oil and Distillate Increased by RM599.1mn and RM675.2mn  
Respectively from 2QFY2011 to 3QFY2011



Consumption	2QFY2011	3QFY2011
Oil (MT)	99,947	284,288
Distillate (mn litre)	22	256

# PERFORMANCE INDICATORS

## Headline Key Performance Indicators

INITIATIVES	ACTUAL FY 2010	TARGET FY 2011	YTD FY 2011		
			1 <sup>st</sup> Qtr	2 <sup>nd</sup> Qtr	3 <sup>rd</sup> Qtr
Return on Assets (ROA) (%) <sup>1</sup>	4.7	4.5 *	5.5	4.5	2.6
Company CPU (sen/kwh) <sup>2</sup>	28.3	29.0 - 29.5**	27.5	29.3	31.1
Revenue from Non-Regulated <sup>3</sup> Business (RM bn)	1.7	1.8 - 1.9	0.34	0.69	1.15
Unplanned Outage Rate (UOR) (%) ***	2.7	3.6 - 4.0	1.7	2.4	5.3
T & D Losses (%)	9.5	9.0 - 9.5	$\frac{9.3}{8.4} \frac{4}{5}$	$\frac{9.2}{8.4} \frac{4}{5}$	$\frac{9.3}{9.0} \frac{4}{5}$
Transmission System Minutes (mins)	0.9	1.0 - 2.5	0.1	0.4	0.4
Distribution SAIDI (mins) <sup>6</sup>	87.4	85.0 - 93.0	22.6	43.2	63.5

**Note:**

- 1 based on adjusted annualised net profit
- 2 without finance cost
- 3 gross revenue of all subsidiaries excluding SESB, KEV, TNBJ & TNB Capital
- 4 based on 12-month moving average (as total system)
- 5 based on YTD (as total system)
- 6 based on new formula

**Assumptions:**

- \*ROA - Demand growth at 5.0% (adopted forecast)
- Coal price at USD85/mt
- Gas price at RM10.70/mmbtu
- \*\*CPU - OPEX at RM28.19bn
- Coal price at USD94.74/mt
- Gas price at RM10.70/mmbtu

\*\*\* Excluding KEV

# ANALYSIS OF ELECTRICITY GROWTH M-O-M IN PENINSULA

For 3QFY2011, Peninsula Reported 2.8% Growth Y-o-Y

UNITS SALES		FY 2010												FY 2011											
		Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun		
Industrial	Gwh	3,330	3,092	3,429	3,276	3,353	3,402	2,967	3,501	3,413	3,533	3,338	3,438	3,377	3,072	3,502	3,290	3,423	3,445	3,041	3,614	3,497	3,513		
	Growth (%)	(4.9)	(4.5)	11.1	9.0	17.8	36.1	13.7	20.3	15.5	14.7	5.0	2.7	1.4	(0.6)	2.1	0.4	2.1	1.3	2.5	3.2	2.5	(0.6)		
Commercial	Gwh	2,385	2,323	2,495	2,353	2,465	2,412	2,325	2,649	2,636	2,614	2,561	2,654	2,612	2,462	2,682	2,398	2,536	2,486	2,342	2,776	2,703	2,759		
	Growth (%)	1.5	(3.9)	14.6	7.3	9.0	13.7	7.5	13.6	8.8	6.9	5.5	4.1	9.5	6.0	7.5	1.9	2.9	3.1	0.7	4.8	2.5	5.5		
Domestic	Gwh	1,541	1,373	1,452	1,370	1,488	1,409	1,558	1,660	1,631	1,643	1,532	1,559	1,674	1,479	1,604	1,455	1,486	1,422	1,454	1,590	1,652	1,674		
	Growth (%)	16.9	(6.3)	10.9	4.4	10.1	8.0	13.6	22.3	6.4	10.2	5.2	2.3	8.6	7.7	10.5	6.2	(0.1)	0.9	(6.7)	(4.2)	1.3	1.9		
Others	Gwh	106	106	111	114	125	108	117	119	116	112	127	113	116	123	123	124	126	120	113	127	124	132		
	Growth (%)	6.0	(0.9)	10.0	14.0	17.9	(4.4)	18.9	15.5	10.5	8.7	28.3	(50.7)	9.4	16.0	10.8	8.8	0.8	11.1	(3.4)	6.7	6.9	17.9		
TOTAL	Gwh	7,362	6,894	7,487	7,113	7,431	7,331	6,967	7,929	7,796	7,902	7,558	7,764	7,779	7,136	7,911	7,267	7,571	7,473	6,950	8,107	7,976	8,078		
	Growth (%)	1.3	(4.6)	12.2	7.6	13.2	21.4	11.7	18.3	11.1	11.0	5.5	1.5	5.7	3.5	5.7	2.2	1.9	1.9	(0.2)	2.2	2.3	2.2		

1<sup>st</sup> Qtr FY'10  
2.7%

2<sup>nd</sup> Qtr FY'10  
13.8%

3<sup>rd</sup> Qtr FY'10  
13.7%

4<sup>th</sup> Qtr FY'10  
5.9%

1<sup>st</sup> Qtr FY'11  
5.0%

2<sup>nd</sup> Qtr FY'11  
2.0%

3<sup>rd</sup> Qtr FY'11  
1.5%

9 Months  
Growth (%)

YTD FY 2010  
9.9

YTD FY 2011  
2.8

12 Months FY'10  
8.8%

10 Months FY'11  
2.7%

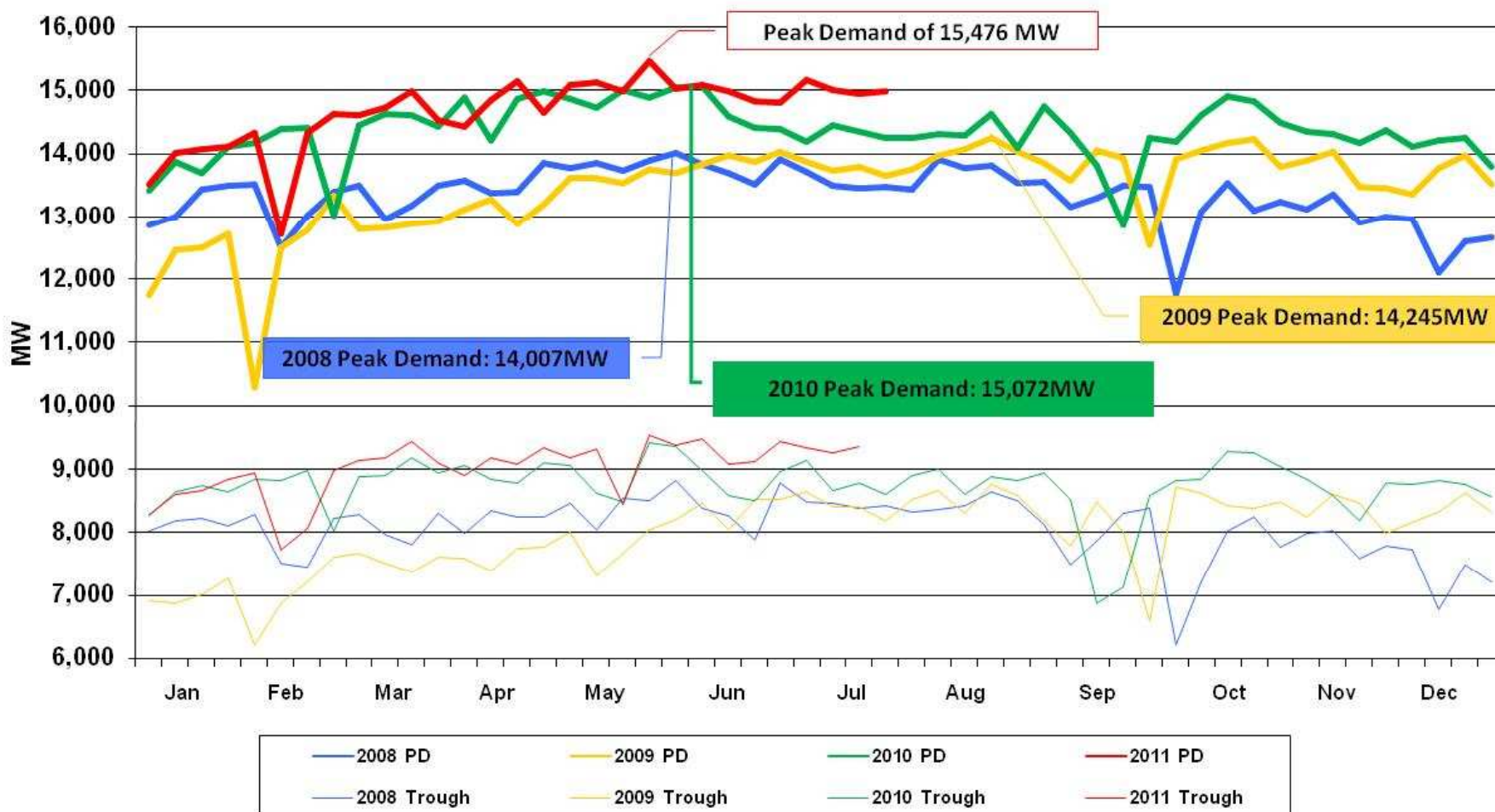
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# SYSTEM WEEKLY PEAK DEMAND (PENINSULA)

For FY2007/08 to FY2010/11 (Sept - Aug Period)

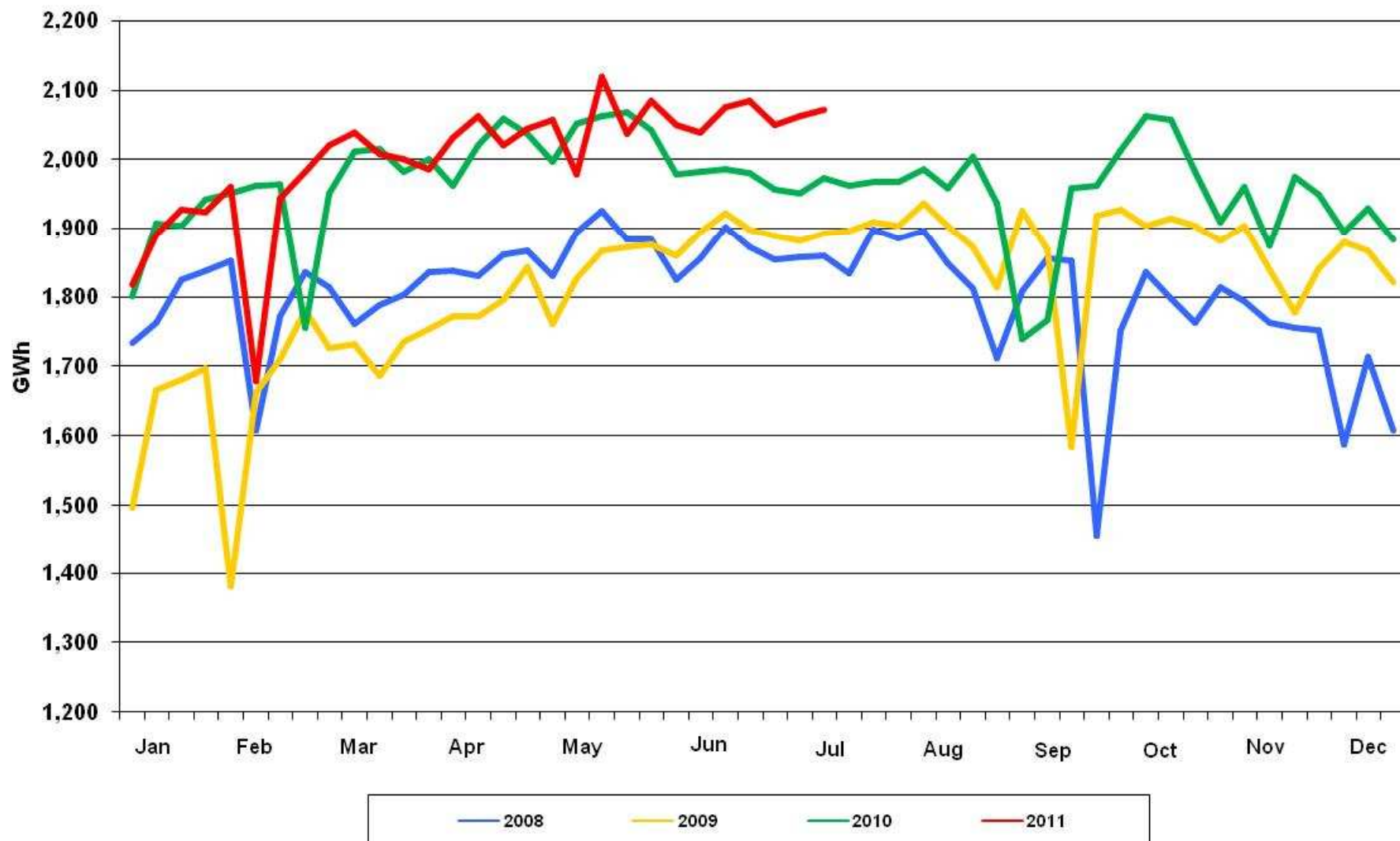
## Weekly Peak Demand & Trough (MW) - Week Ending 17<sup>th</sup> July 2011



# WEEKLY ELECTRICITY DEMAND GROWTH (PENINSULA)

For FY2007/08 to FY2010/11 (Sept - Aug Period)

Weekly Generation (Gwh) - Week Ending 17<sup>th</sup> July 2011



- ❑ Highlights Of The Group's Performance

- ❑ Details Of The Group's Performance

- ❑ Q & A

## Details Of The Group's Performance

***“GEMILANG2015 - Growth, Global, Green”***

# DETAILS OF REVENUE

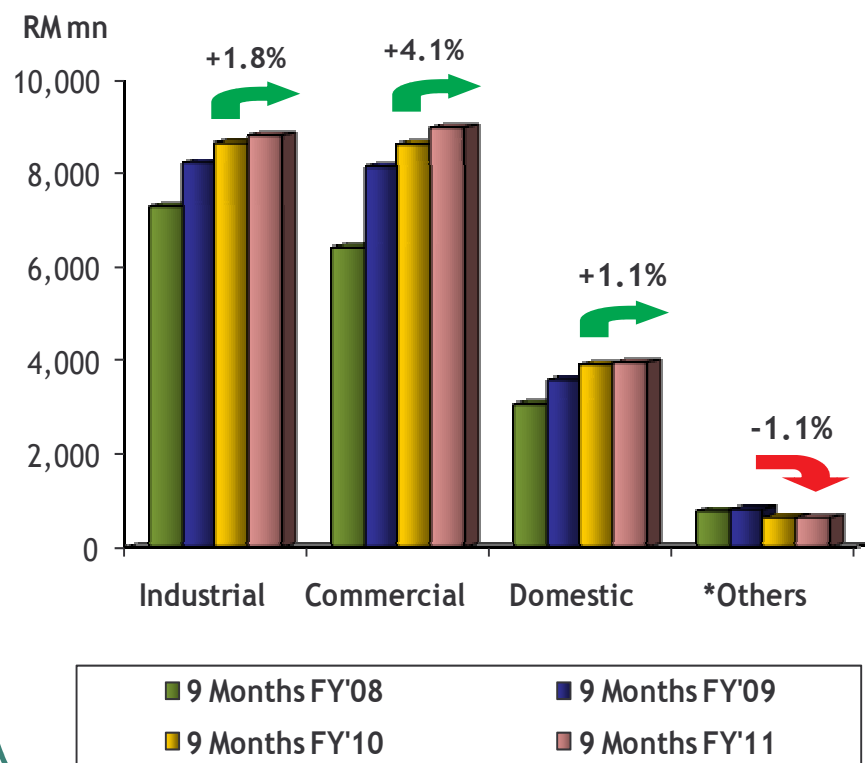
## By Business Segments

### 2.5% Increase in Group Sales of Electricity

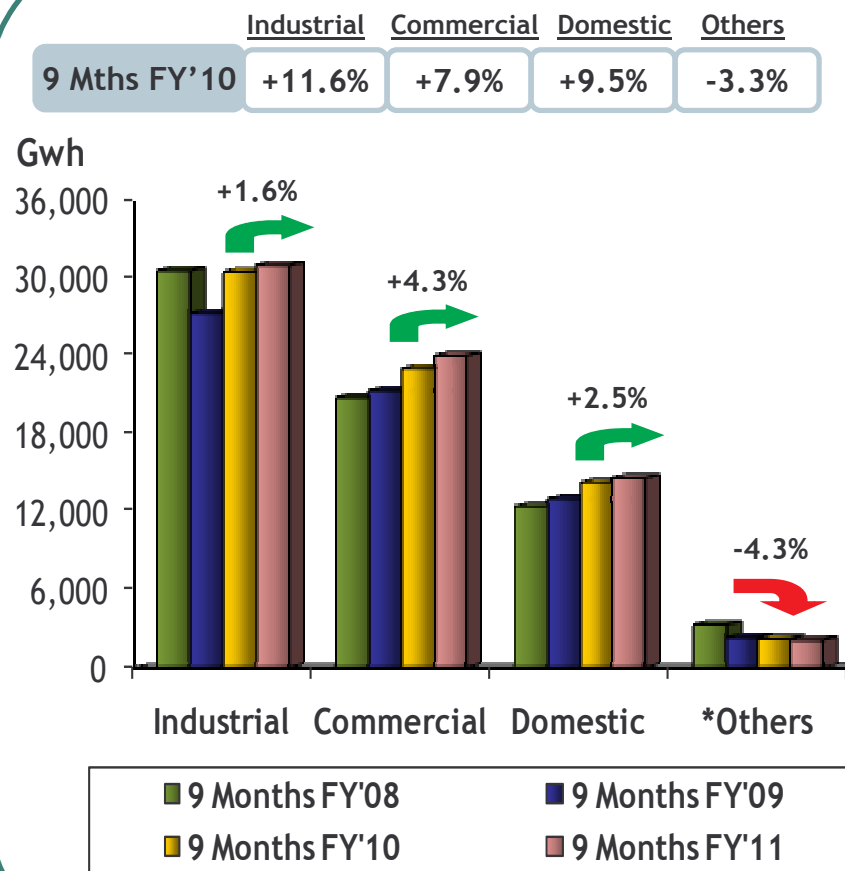
	3Q FY'10		3Q FY'11		Growth
UNITS SOLD	GWh		GWh		%
- TNB	66,308.2		68,169.1		2.8
- EGAT (Export)	43.7		71.4		63.4
- SESB	3,018.0		3,096.2		2.6
- LPL	1,130.9		930.1		(17.8)
<b>Total Units Sold (GWh)</b>	<b>70,500.8</b>		<b>72,266.8</b>		<b>2.5</b>
REVENUE	RM mn	Sen/KWh	RM mn	Sen/KWh	
Sales of Electricity					
- TNB	20,757.1	31.3	21,303.1	31.3	2.6
- EGAT (Export)	12.1	27.7	16.5	23.1	36.4
- SESB	764.7	25.3	791.1	25.6	3.5
- LPL	376.1	33.3	349.5	37.6	(7.1)
<b>Total Sales of Electricity</b>	<b>21,910.0</b>	<b>31.1</b>	<b>22,460.2</b>	<b>31.1</b>	<b>2.5</b>
Goods & Services	268.1		253.6		(5.4)
Deferred Income	272.6		284.2		4.3
<b>Total Revenue</b>	<b>22,450.7</b>		<b>22,998.0</b>		<b>2.4</b>

# ANALYSIS OF ELECTRICITY GROWTH BY SECTORS (GROUP)

9 Mths FY'11 = 2.5%  
(9 Mths FY'10 = 5.2%)



9 Mths FY'11 = 2.5%  
(9 Mths FY'10 = 9.4%)

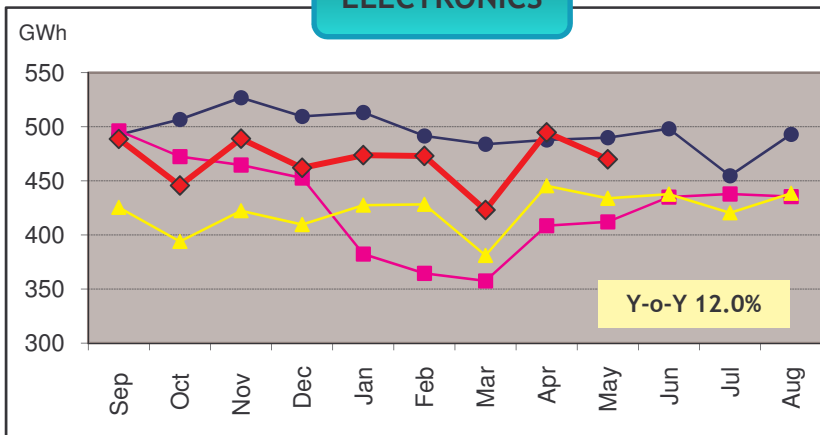


\* Includes Specific Agriculture, Mining, Public Lighting, LPL & EGAT  
(-) Indicates Negative Growth

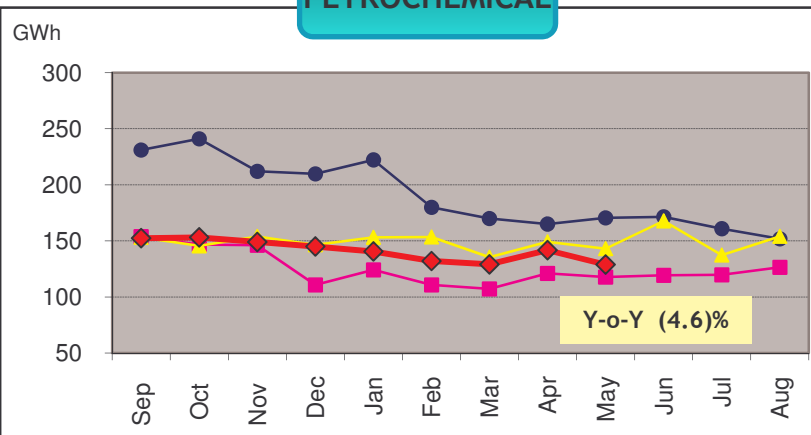
# SECTORAL ANALYSIS - INDUSTRIAL SECTOR (PENINSULA)

Y-o-Y Growth of 1.7%

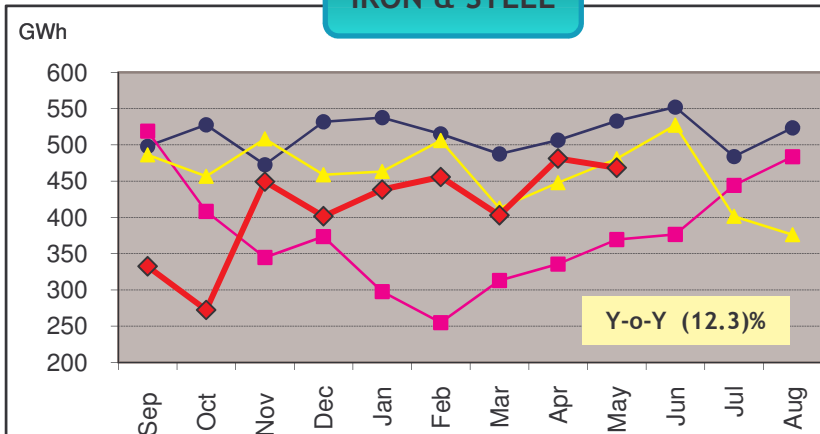
## ELECTRONICS



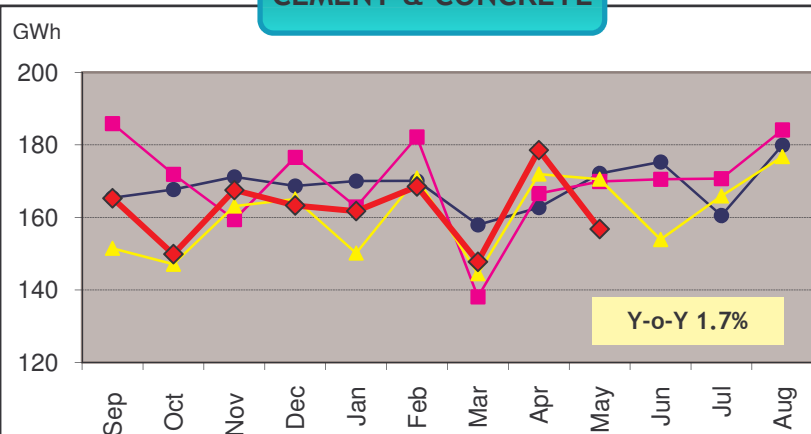
## PETROCHEMICAL



## IRON & STEEL



## CEMENT & CONCRETE



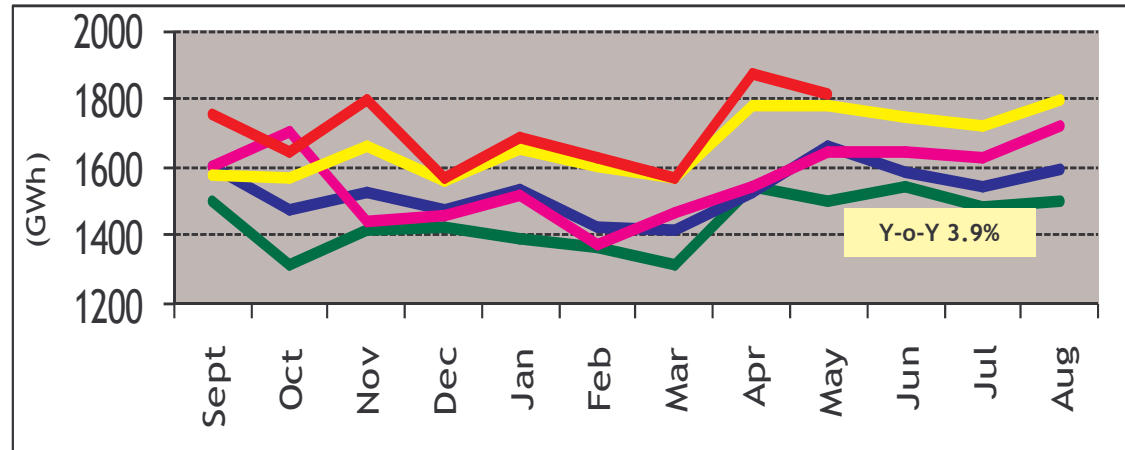
● FY2008    ■ FY2009    ▲ FY2010    ◆ FY2011

\* Source : Top 1,000 PRIME customers database (PRIME customer YTD unit sales equivalent to 36.1% of total YTD unit sales)  
\* PRIME customers for 4 sectors above attributes 43.3% from the whole PRIME customers YTD unit sales

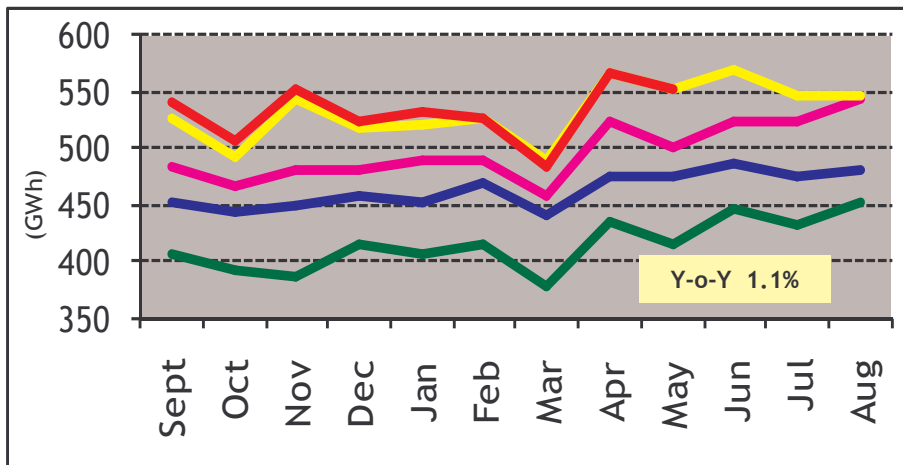
# SECTORAL ANALYSIS - COMMERCIAL SECTOR (PENINSULA)

Strong Growth from Commercial Sectors Y-o-Y of 4.3%

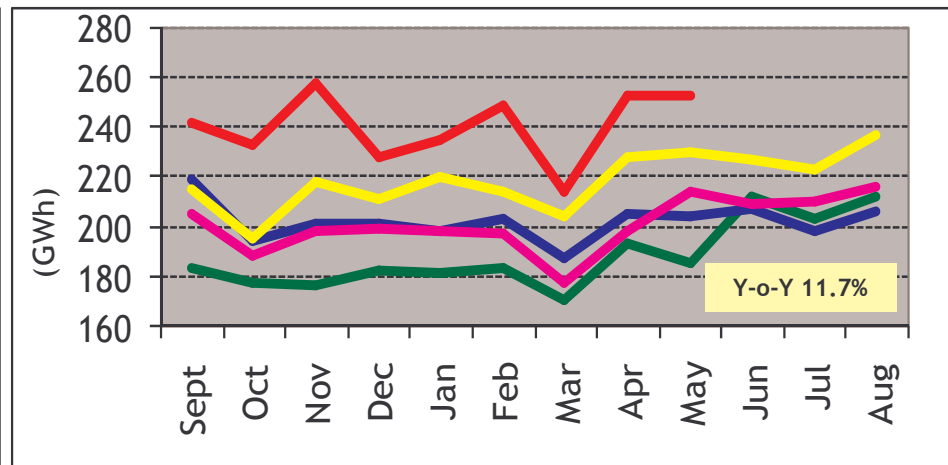
## Low Voltage Shop Lots & Retail Business



## Medium Voltage Shopping Malls, 3 Star Hotels, Office Buildings



## Medium Voltage (Peak/Off-Peak) Mega Shopping Malls, 4-5 Star Hotels, Hospitals, Airports, Ports



— FY2007 — FY2008 — FY2009 — FY2010 — FY2011

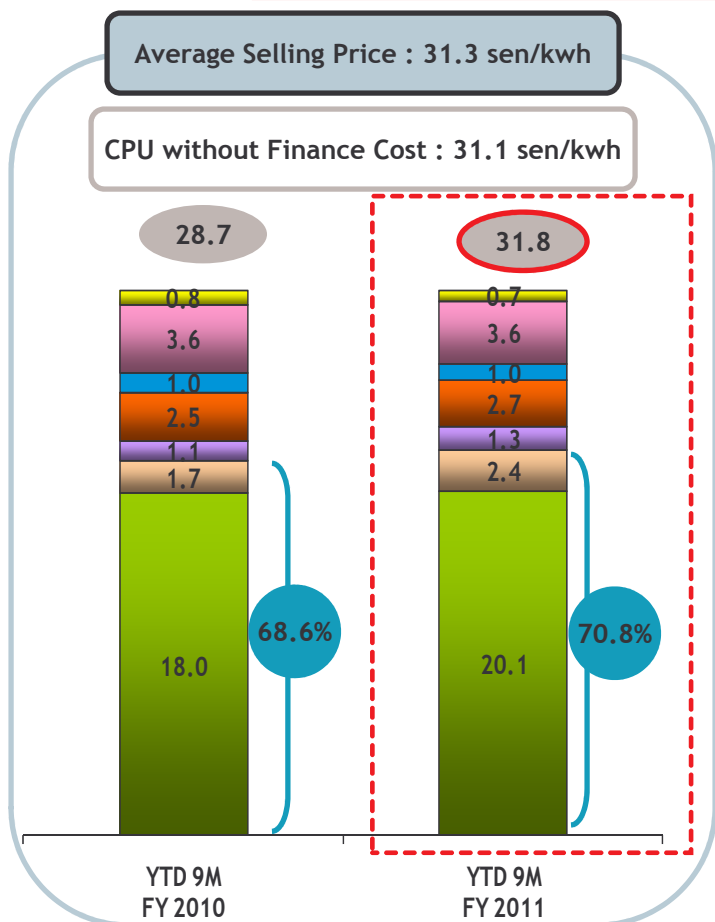


# COST PER UNIT At Company Level

Margin Reduction of 94.1% Due to Higher Coal Prices and  
Higher Utilisation of Oil and Distillate

Average Selling Price : 31.3 sen/kwh

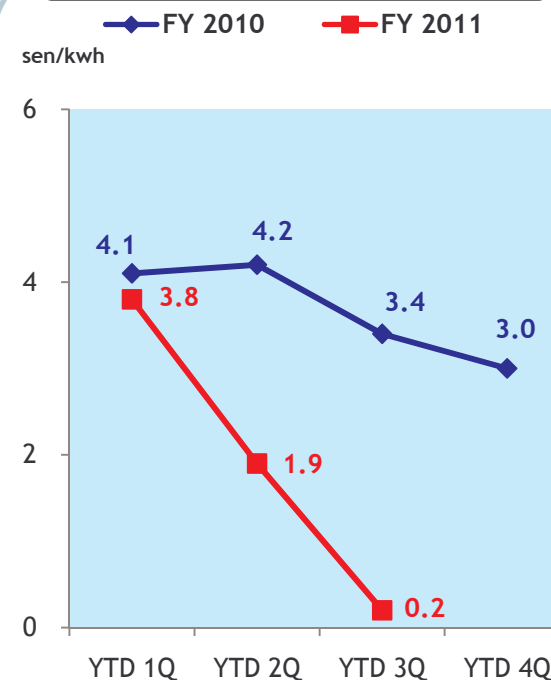
CPU without Finance Cost : 31.1 sen/kwh



	YTD FY'10	YTD FY'11
ASP	31.3	31.3
CPU*	27.9	31.1
MARGIN	3.4	0.2

CPU\* without Finance Cost

## Margin Analysis



\*\* Company's IPP cost includes TNBJ & KEV

■ IPP \*\*    ■ R&M    ■ Depreciation    ■ Finance Cost  
■ Fuel    ■ Staff Cost    ■ General Exp & Other Subsidiary Cost

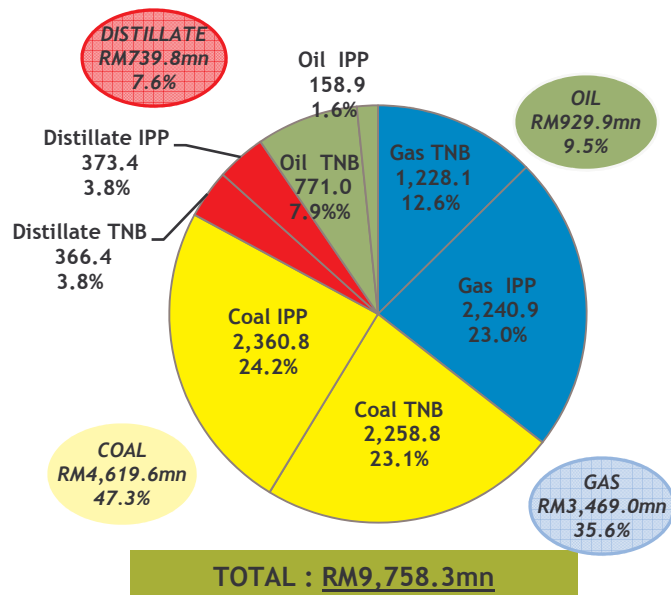
# INDUSTRY GENERATION IN PENINSULA (TNB & IPPs)

## Y-o-Y Analysis

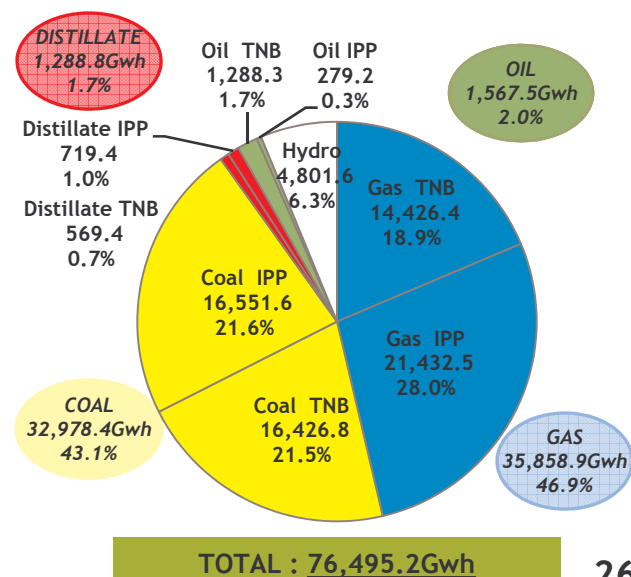
- Coal Represents 43.1% of the Industry Generation Mix
- 11.9% Decline in Gas Generation Mainly Attributed by Gas Curtailment
- Higher Utilisation of Oil and Distillate

Fuel Cost (RM mn)				
Fuel Type	9 Months		Variance	
	YTD FY'10	YTD FY'11	RM mn	%
Gas	3,982.8	3,469.0	(513.8)	(12.9)
Coal*	3,827.3	4,619.6	792.3	20.7
Dist.	87.4	739.8	652.4	746.5
Oil	81.2	929.9	848.7	1,045.2
Hydro	0.0	0.0	-	-
<b>Total</b>	<b>7,978.7</b>	<b>9,758.3</b>	<b>1,779.6</b>	<b>22.3</b>

Units Generated (Gwh)				
Fuel Type	9 Months		Variance	
	YTD FY'10	YTD FY'11	Gwh	%
Gas	40,722.6	35,858.9	(4,863.7)	(11.9)
Coal	29,893.4	32,978.4	3,085.0	10.3
Dist.	193.9	1,288.8	1,094.9	564.7
Oil	207.9	1,567.5	1,359.6	654.0
Hydro	4,104.7	4,801.6	696.9	17.0
<b>Total</b>	<b>75,122.5</b>	<b>76,495.2</b>	<b>1,372.7</b>	<b>1.8</b>



	TOTAL
RM mn	9,758.3
Gwh	76,495.2
Fuel Cost/Kwh (sen)	12.76
Coal Consumption (mn MT)	13.9



# FUEL COST ANALYSIS

Cost of Generation from Oil and Distillate is Approximately  
Six Times the Cost of Generation using Gas

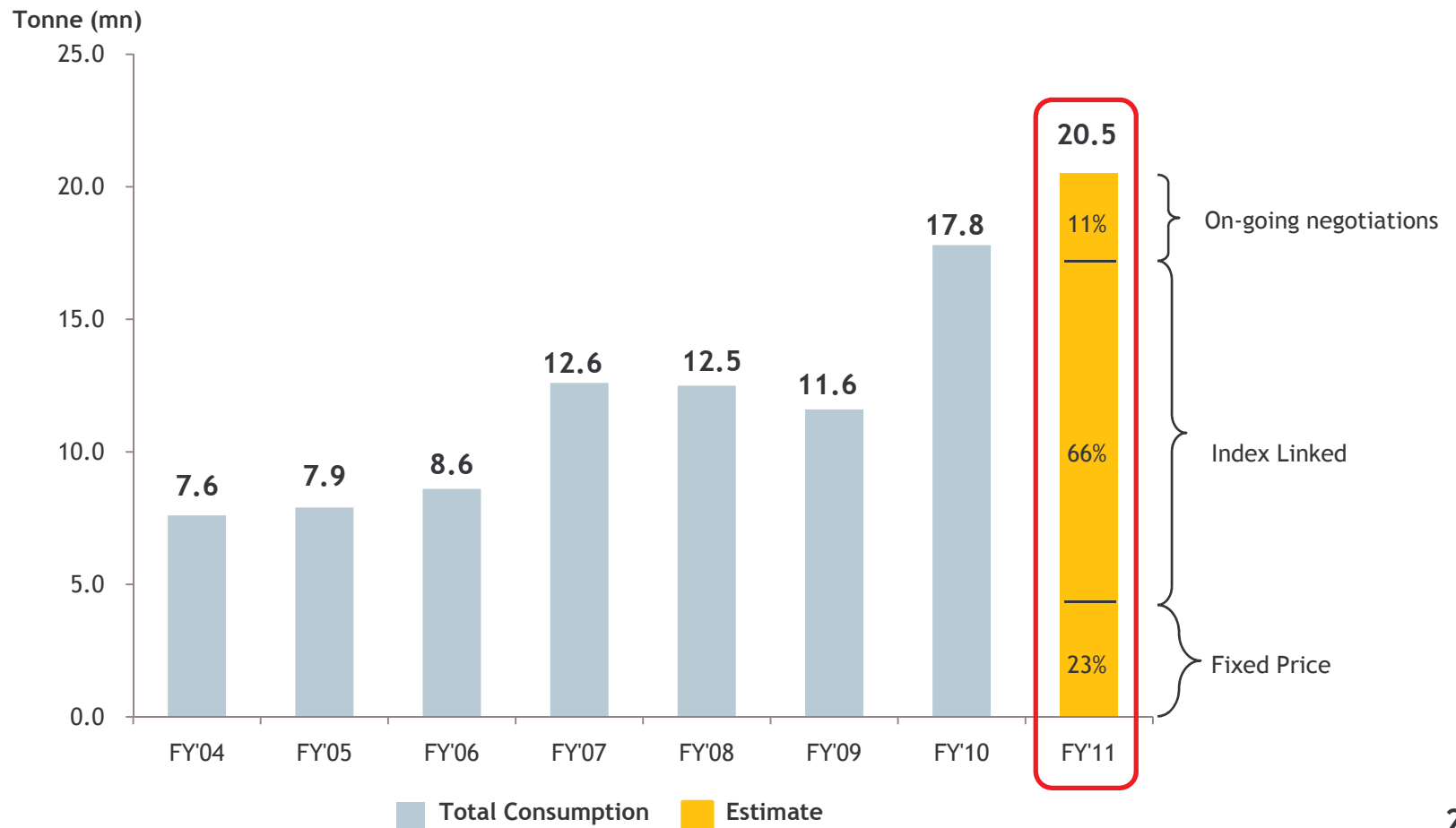
	Fuel Cost & Units Generated (UG)				Fuel Cost Per Unit Generated	
	3 <sup>rd</sup> Quarter YTD FY2010		3 <sup>rd</sup> Quarter YTD FY2011		3 <sup>rd</sup> Quarter YTD FY2010	3 <sup>rd</sup> Quarter YTD FY2011
	Fuel Cost (RM mn)	UG (Gwh)	Fuel Cost (RM mn)	UG (Gwh)	Sen/Kwh	Sen/Kwh
GAS*	3,982.8	40,722.6	3,469.0	35,789.2	9.78	9.69
COAL	3,827.3	29,893.4	4,619.6	32,947.0	12.80	14.02
OIL	81.2	207.9	929.9	1,567.5	39.06	59.32
DISTILLATE	87.4	193.9	739.8	1,288.8	45.07	57.40

•Gas price at RM10.70 per mmbtu

# COAL REQUIREMENT

## Coal Procurement Estimate for FY2011 at 20.5 mn MT

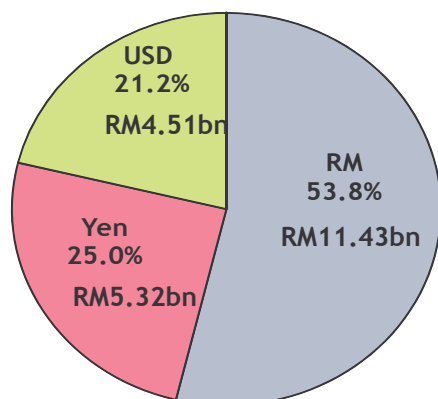
	FY'04	FY'05	FY'06	FY'07	FY'08	FY'09	FY'10	YTD 9 months FY'11
Average Coal Price (CIF) (USD/metric tonne)	34.0	49.8	52.8	45.3	76.4	90.2	88.2	103.0



# DEBT EXPOSURE & FOREX

## USD Weakened against Ringgit

31<sup>st</sup> Aug'10



\* Total Debt **RM21.3bn**

Net Debt RM12.9bn

Gearing (%) 42.5

Net Gearing (%) 25.8

Fixed:Floating 94.9% : 5.1%  
[ Based on final exposure, Fixed:Floating 98.9% : 1.1% ]

Weighted Average Cost of Debt 5.14%  
[ Based on final exposure, 5.31% ]

USD/RM : 3.14

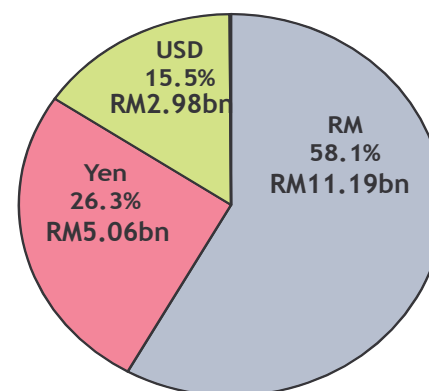
100YEN/RM : 3.69

USD/YEN : 85.09

RM bn

Total Debt 31/08/10	21.3
- Debt Repayment	(2.1)
+ Drawdowns	0.4
- Forex Translation Gain & FRS 139	(0.2)
-Reclassification - SESB	(0.1)
Total Debt 31/05/11	19.3

31<sup>st</sup> May'11



\* Total Debt **RM19.3bn**

Net Debt RM13.0bn

Gearing (%) 39.8

Net Gearing (%) 26.9

Fixed:Floating 95.0% : 5.0%  
[ Based on final exposure, Fixed:Floating 98.7% : 1.3% ]

Weighted Average Cost of Debt 5.03%  
[ Based on final exposure, 5.19% ]

USD/RM : 3.01

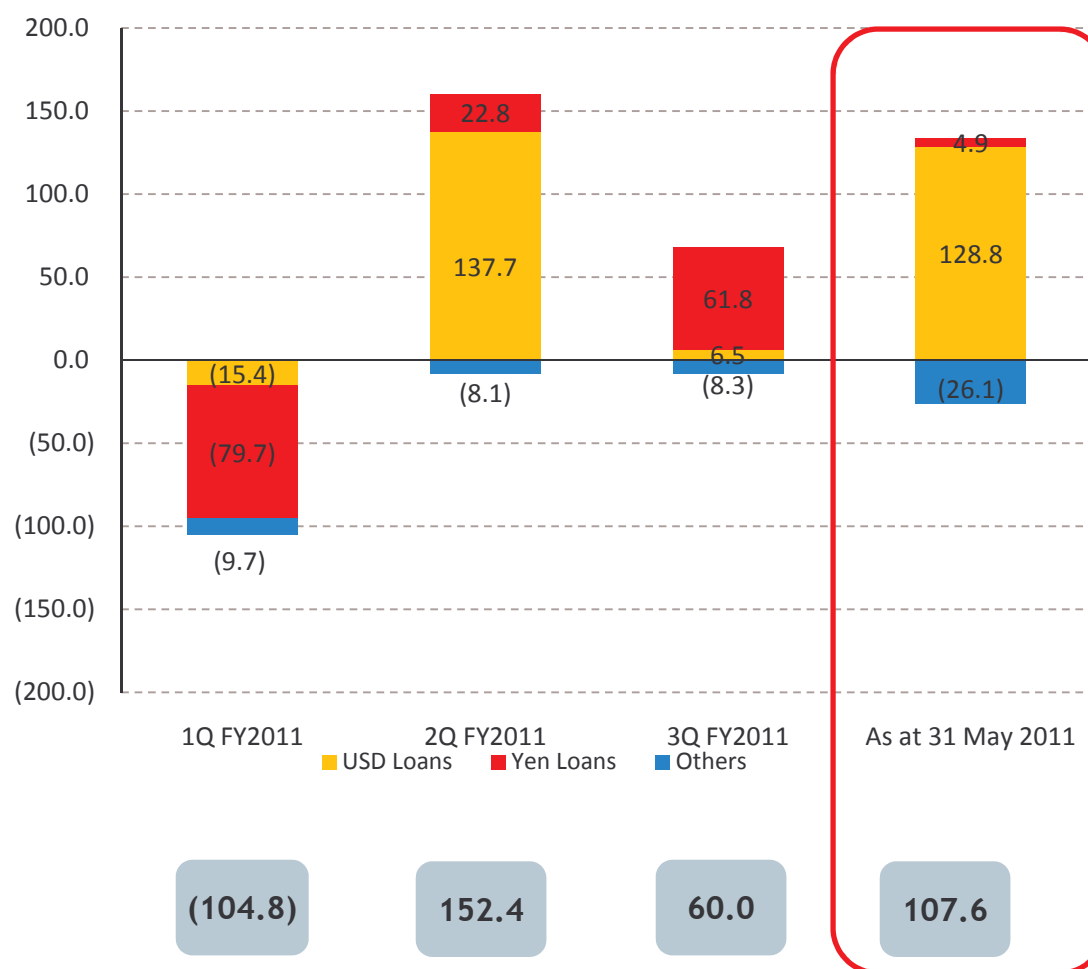
100YEN/RM : 3.69

USD/YEN : 81.57

# DEBT EXPOSURE & FOREX

## Translation Gain from the Weakening of USD Against Ringgit

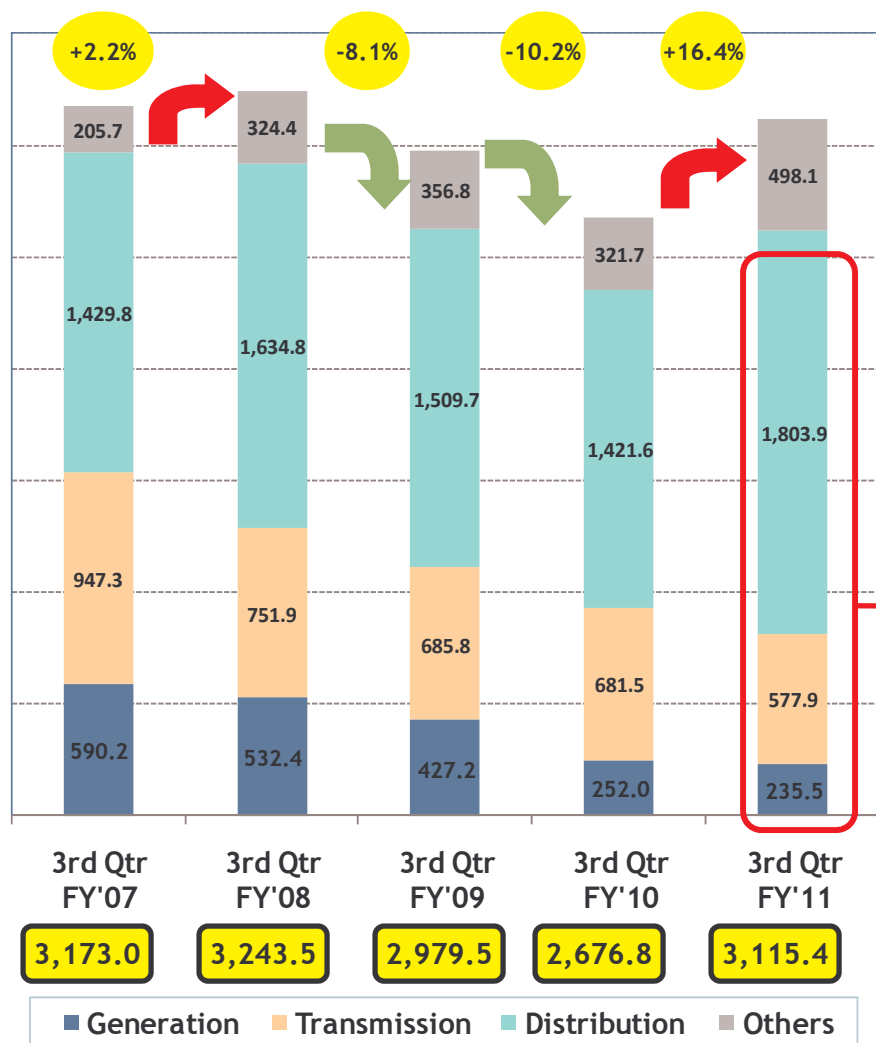
31/08/10	1QFY'11	2QFY'11	3QFY'11	31/05/11	Ex. Rate
3.14	3.15	3.05	3.01	3.01	1USD:RM
3.69	3.75	3.73	3.69	3.69	100JPY:RM



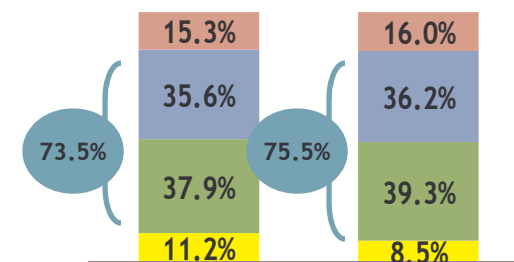
# CAPITAL EXPENDITURE

- 54.1% of Total Capex Incurred are Carried Forward Projects
- 75.5% of Total Capex Incurred Relates to New Supply and System Improvement

Capex By Division (RM mn)



Capex By Category



New Supply : RM1,224.3mn

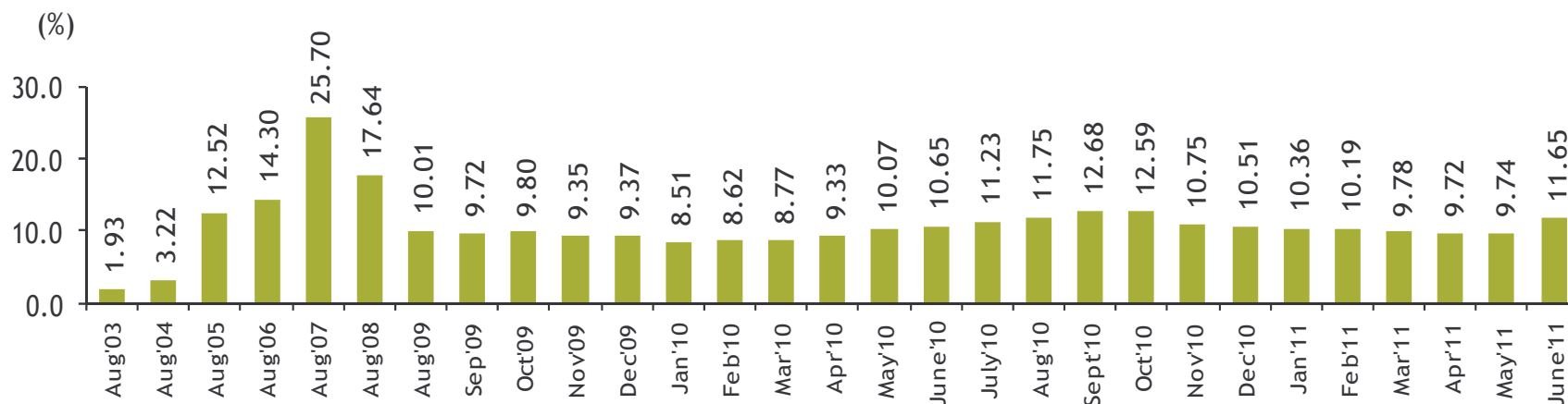
Sys. Improvement : RM1,129.0mn

	Carried Forward Projects	New Projects
Assoc. with Gen. :	-	29.5
New Supply :	-	28.8
Sys. Improvement :	-	104.0
Others :	36.0	299.8
New Supply :	502.7	555.4
Sys. Improvement :	364.0	297.9
Others :	64.3	19.6
New Supply :	137.4	17.8
Sys. Improvement :	345.3	60.6
Others :	60.6	16.8
Assoc. with Gen. :	174.7	60.8

**TOTAL  
CORE BUSINESS  
RM2,617.3mn**

# SHAREHOLDING

## Foreign Shareholding



## Main Shareholding

	Aug'09	Aug'10	Nov'10	Feb'11	May'11	Variance (May'11 & Aug'10)
Name	%	%	%	%	%	%
Khazanah Nasional Berhad	37.78	35.65	35.59	35.58	35.58	(0.20)
Employees Provident Fund Board	13.99	12.48	12.44	12.76	13.41	7.45
Skim Amanah Saham Bumiputera	9.60	9.59	9.53	10.03	10.02	4.48
Kumpulan Wang Persaraan	3.15	2.88	4.15	4.01	4.01	39.24
Other Corporations & Govt. Agencies	19.51	24.92	21.41	21.40	21.06	(15.49)
<b>Subtotal</b>	<b>84.03</b>	<b>85.52</b>	<b>83.12</b>	<b>83.78</b>	<b>84.08</b>	<b>(1.68)</b>
Foreign	10.01	11.75	10.75	10.19	9.74	(17.11)
Malaysian Public	5.96	2.73	6.13	6.03	6.18	126.37
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	
Paid Up Capital (mn shares)	4,337.00	4,352.70	4,360.10	5,450.80	5,451.70	



- ☐ Highlights Of The Group's Performance

- ☐ Details Of The Group's Performance

- ☐ Q & A

We now open the session for  
**Q&A**

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**THANK YOU**

*“Powering The Nation’s Progress”*