

ANALYSTS BRIEFING

**Group Audited Financial Results
for the 4th Quarter FY2012 and
Financial Year Ended 31st August 2012**

31st October 2012

Prepared By:

▪ Investor Relations & Management Reporting Department

GROUP FINANCE DIVISION

AGENDA

Highlights of the Group's Performance

Details of the Group's Performance



AGENDA



HIGHLIGHTS OF THE GROUP'S PERFORMANCE



3 Months ended 31st August FY2012 (4th Quarter)

- Net Profit of RM1.0 billion (3rd Quarter FY2012: RM0.6 billion)
- 1.6% increase in Group Revenue from 3rd Quarter FY2012
- Average Coal Price of USD92.2/mt (3rd Quarter FY2012: USD104.3/mt)
- Strengthening of RM against USD and Yen by 1.6% and 1.3% respectively

Full Year FY2012 (after adjusting for Fuel Cost Compensation)

- Net Profit of RM2.9 billion (FY2011: RM2.2 billion)
- 11.2% increase in Group Revenue against 7.7% increase in Operating Expenses
- EBITDA margin at 25.1% (FY2011: 23.3%)
- 4.3% unit electricity demand growth in Peninsular Malaysia, in line with GDP growth forecast of 4.0% - 5.0%
- Average Coal Price of USD103.6/mt (FY2011: USD106.9/mt)



FINANCIAL RESULTS

Audited Income Statement (Group)

- 11.2% Increase in Group Revenue against 2.1% Increase in Operating Expenses
- Operating Profit Increased Mainly Attributed to Fuel Cost Compensation
- Net Profit Attributable to the Owners of the Company of RM4.2bn

RM'mn	FY 2011 Restated	FY 2012	Variance %
Continuing Operations:			
Revenue	32,241.2	35,848.4	11.2
Operating expenses	(30,956.4)	(31,592.1)	(2.1)
Operating income	532.0	2,140.6	>100.0
Operating profit	1,816.8	6,396.9	>100.0
Forex			
- Transaction Gain / (Loss)	32.9	(21.4)	>(100.0)
- Translation Gain / (Loss)	(227.0)	(230.8)	(1.7)
Share of results of jointly controlled entities and associates (net of tax)	93.4	26.8	(71.3)
Profit before finance cost	1,716.1	6,171.5	>100.0
Finance income	319.1	188.7	(40.9)
Finance cost	(878.5)	(823.0)	6.3
Profit before taxation	1,156.7	5,537.2	>100.0
Taxation and Zakat			
- Company and subsidiaries	(130.2)	(868.4)	>(100.0)
- Deferred taxation	(62.0)	(462.6)	>(100.0)
Profit from continuing operations	964.5	4,206.2	>100.0
Discontinued Operations:			
Profit/ (Loss) from discontinued operations (net of tax)	-	-	-
Profit for the financial period	964.5	4,206.2	>100.0
Attributable to:			
- Owners of the Company	965.4	4,197.6	>100.0
- Non-controlling interests	(0.9)	8.6	>100.0
	964.5	4,206.2	>100.0



ANALYSIS OF FINANCIAL RESULTS WITH RESTATED FUEL COST COMPENSATION



FINANCIAL RESULTS

Executive Summary (Restated Fuel Cost Compensation)

Adjusted Net Profit Attributable to the Owners of the Company of RM2.9bn

RESTATED FUEL COST COMPENSATION

RM bn	FY 2011	FY 2012	Variance
Net Profit Attributable to the Owners of the Company	0.97	4.20	> 100.0%
<i>Adjustments</i>			
Prior Year Fuel Cost Compensation		(1.68)*	
Current Year Fuel Cost Compensation	1.63		
Tax	(0.41)	0.42	
Adjusted Net Profit	2.19	2.94	34.2%
Forex Translation Gain/(Loss)	(0.23)	(0.23)	
Adjusted Net Profit Before Forex Translation Gain/(Loss)	2.42	3.17	31.0%

RM bn	Prior FY2012	FY2012	TOTAL
Total Alternative Fuel Costs	2.52	2.21	4.73
Total Fuel Cost Compensation	1.68*	1.47	3.15

PAID
RM1.68bn
FY'10-
FY'11

PAID
RM0.72bn
Sept'11-
Mar'12

VERIFIED
RM0.71bn
Apr'12-
July'12

PENDING
RM0.04bn
Aug'12

* Include FY2010 Fuel Cost Compensation of RM0.05bn

FINANCIAL RESULTS

Year-on-Year Analysis (Restated Fuel Cost Compensation)

Improved EBITDA Margin Attributed to Stronger Demand and Increased in Daily Gas Volume

RM mn	FY2011 [Restated]	FY2012
Total Units Sold (GWh)	97,887.8	102,131.5
Revenue	32,241.2	35,848.4
Operating Expenses (before depreciation)	25,264.3	27,324.0
Operating Income	532.0	462.0
EBITDA	7,508.9	8,986.4
EBITDA Margin (%)	23.3%	25.1%
Depreciation and Amortisation	4,061.9	4,268.1
EBIT	3,447.0	4,718.3
EBIT Margin (%)	10.7%	13.2%
Finance Cost	878.5	823.0
Profit Before Tax & Forex Translation	3,013.9	4,089.4
Net Profit Before Forex Translation	2,415.1	3,169.7
Translation Gain / (Loss)	(227.0)	(230.8)
Net Profit attributable to :		
Equity Holders	2,188.1	2,938.9
Non-controlling Interest	(0.9)	8.6

COAL PRICE & CONSUMPTION

	1st Qtr (Sept-Nov)		2nd Qtr (Dec-Feb)		3rd Qtr (Mar-May)		4th Qtr (Jun-Aug)		12 Months (Sept-Aug)		
	FY'11	FY'12	FY'11	FY'12	FY'11	FY'12	FY'11	FY'12	FY'11	FY'12	Var (%)
Average Coal Price Consumed (USD/MT) *											
FOB	78.3	100.8	87.4	98.4	97.5	93.2	107.3	82.1	93.2	93.5	0.3%
Freight	16.9	8.7	15.7	9.8	11.1	10.5	9.5	9.6	13.2	9.7	-26.5%
Others	0.6	0.5	0.5	0.3	0.6	0.6	0.5	0.5	0.5	0.4	-20.0%
CIF	95.8	110.0	103.6	108.5	109.2	104.3	117.3	92.2	106.9	103.6	-3.1%
Average Coal Price Consumed (RM/MT) (CIF)	298.3	342.0	319.3	336.8	328.4	319.1	351.1	290.9	325.9	321.9	-1.2%
Coal Consumption (mn MT)	4.4	5.0	4.7	5.0	4.8	5.5	5.0	5.3	18.9	20.8	10.1%



FINANCIAL RESULTS

Operating Expenses: Year-on-Year Analysis

7.7% Increases in Operating Expenses from Higher Generation Cost Resulting from Higher Gas Price and Coal Consumption; and Year-End Provisions

RM'mn

	FY2011 (Restated)	FY2012	Variance RM mn	Variance %
Total IPP Purchases/Cost	13,565.8	13,976.7	410.9	3.0
Fuel Costs	5,474.9	6,781.3	1,306.4	23.9
Repair & Maintenance	1,519.7	1,547.2	27.5	1.8
Staff Costs	2,819.5	2,856.1	36.6	1.3
TNB General Expenses	868.3	1,705.4	837.1	96.4
Subs Gen Exp, Cost of Sales & Provision	1,016.1	457.3	(558.8)	(55.0)
Depreciation & Amortisation	4,061.9	4,268.1	206.2	5.1
	29,326.2	31,592.1	2,265.9	7.7

Net increase of
RM278.3mn



FINANCIAL RESULTS

Fuel Analysis: Year-on-Year Generation Mix (Peninsula)

Y-o-Y Analysis Shows Higher Generation Cost due to 28% Gas Price Increase in June 2011 and Higher Coal Consumption

Fuel Cost (RM mn)				
Fuel Type	FY2011	FY2012	Variance	
			RM mn	%
Gas	4,974.4	5,893.9	919.5	18.5
Coal	6,546.4	7,028.9	482.5	7.4
Dist.	1,392.1	1,324.4	(67.7)	(4.9)
Oil	1,567.4	1,518.1	(49.3)	(3.1)
Hydro	0.0	0.0	-	-
Sub Total	14,480.3	15,765.3	1,285.0	8.9
Fuel Cost Compensation	1,630.2	1,475.9 *	(154.3)	(9.5)
Total	12,850.1	14,289.4	1,439.3	11.2

Units Generated (Gwh)				
Fuel Type	FY2011	FY2012	Variance	
			Gwh	%
Gas	46,383.8	47,011.7	627.9	1.4
Coal	45,147.6	48,815.6	3,668.0	8.1
Dist.	2,535.9	2,314.0	(221.9)	(8.8)
Oil	2,682.7	2,818.3	135.6	5.1
Hydro	5,983.1	6,013.7	30.6	0.5
Total	102,733.1	106,973.3	4,240.2	4.1

* Fuel cost compensation up to Aug'12

Consumption	FY2011	FY2012	Variance
Oil (MT)	657,131	677,811	20,680
Distillate (mn litres)	580	523	(57)

FINANCIAL RESULTS

Quarter-on-Quarter Analysis (Restated Fuel Cost Compensation)

Improvement in Net Profit from Stronger Demand Growth and Strengthening of RM Against USD and Yen

RM mn	1Q [Restated]	2Q [Restated]	3Q	4Q
Total Units Sold (GWh)	25,225.0	24,698.5	25,477.4	26,730.6
Revenue	8,694.4	8,628.2	9,191.0	9,334.8
Operating Expenses (before depreciation)	6,769.5	6,558.2	6,934.7	7,061.6
Operating Income	94.9	132.4	83.8	150.9
EBITDA	2,019.8	2,202.4	2,340.1	2,424.1
EBITDA Margin (%)	23.2%	25.5%	25.5%	26.0%
Depreciation and Amortisation	1,031.7	1,032.1	1,072.8	1,131.5
EBIT	988.1	1,170.3	1,267.3	1,292.6
EBIT Margin (%)	11.4%	13.6%	13.8%	13.8%
Finance Cost	211.9	222.4	199.0	189.7
Profit Before Tax & Forex Translation	864.3	948.2	1,084.4	1,192.5
Net Profit Before Forex Translation	688.9	682.2	883.7	914.9
Translation Gain / (Loss)	(419.1)	628.4	(533.1)	93.0
Net Profit attributable to :				
Equity Holders	269.8	1,310.6	350.6	1,007.9
Non-controlling Interest	(2.3)	(7.8)	12.5	6.2

QoQ demand growth of 5%



FINANCIAL RESULTS

Fuel Analysis: Quarterly Generation Mix (Peninsula)

Fuel Cost Compensation & Lower Coal Prices
 have Cushioned the Impact of Higher Distillate Cost in 4Q

Fuel Cost (RM mn)							Units Generated (Gwh)						
Fuel Type	FY2012				Variance 4Q vs 3Q		Fuel Type	FY2012				Variance 4Q vs 3Q	
	1Q	2Q	3Q	4Q	RM mn	%		1Q	2Q	3Q	4Q	Gwh	%
Gas	1,408.1	1,485.1	1,482.4	1,518.3	35.9	2.4	Gas	11,244.8	11,708.8	11,857.1	12,201.0	343.9	2.9
Coal	1,827.0	1,709.2	1,839.9	1,652.8	(187.1)	(10.2)	Coal	11,848.9	11,685.7	12,821.6	12,459.4	(362.2)	(2.8)
Dist.	413.8	138.8	341.8	430.0	88.2	25.8	Dist.	718.5	255.9	574.6	765.0	190.4	33.1
Oil	593.3	190.6	380.9	353.3	(27.6)	(7.2)	Oil	1,114.7	366.2	668.2	669.2	1.0	0.1
Hydro	0.0	0.0	0.0	0.0	-	-	Hydro	1,357.8	1,682.6	1,835.2	1,138.1	(697.1)	(38.0)
Sub Total	4,242.2	3,523.7	4,045.0	3,954.4	(90.6)	(2.6)	Total	26,284.7	25,699.2	27,756.7	27,232.7	(524.0)	(1.9)
Fuel Cost Compensation	529.6	172.8	442.8	330.7	(112.1)	(25.3)							
Total	3,712.6	3,350.9	3,602.2	3,623.7	21.5	0.6							

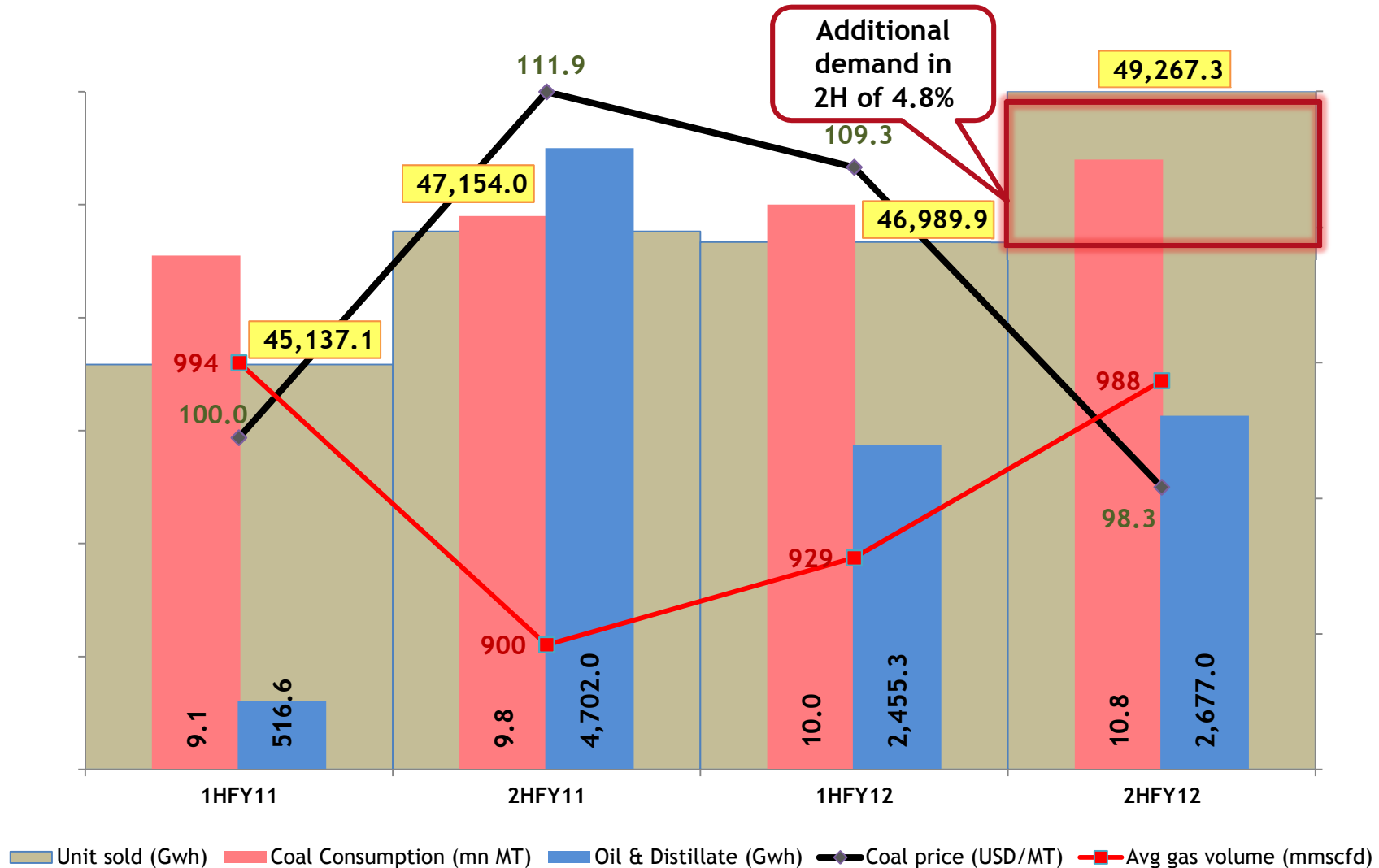
Consumption	FY2012				Variance 4Q vs 3Q	
	1Q	2Q	3Q	4Q	MT & mn litres	%
Oil (MT)	271,949	79,673	163,355	162,834	(521)	(0.3)
Distillate (mn litres)	169	55	128	171	43	33.6



FINANCIAL RESULTS

Fuel Analysis: Half-Yearly Coal Consumption vs Coal Prices vs Gas Volume (Peninsula)

- Additional Demand in 2HFY'12 of 4.8% was Met by Higher Generation from Coal and Gas
- Improved Gas Supply and Lower Coal Price Have Provided Some Relief



PERFORMANCE INDICATORS

Headline Key Performance Indicators

INITIATIVES	ACTUAL FY 2011	APPROVED TARGET FY 2012	YTD FY 2012			
			1 st Qtr	2 nd Qtr	3 rd Qtr	4 th Qtr
Return on Assets (ROA) (%) ¹	4.1	2.0 - 3.0	4.6	4.4	4.1	4.6
Company CPU (sen/kwh) ²	30.9	32.7 - 33.7	31.7	30.9	31.1	31.6
Revenue from Non-Regulated Business (RM bn)	1.9	1.8 - 1.9	0.4	1.0	1.5	2.3
Unplanned Outage Rate (UOR)(%)	7.1	3.6 - 4.0	6.0	4.4	3.8	3.6
T & D Losses (%)	9.0	8.7 - <9.0	8.5	8.7	8.4	8.2
Transmission System Minutes (mins)	1.0	1.1 - 2.0	0.2	0.2	1.0	1.0
Distribution SAIDI (mins)	78.9	>75.0 - 80.0	14.6	27.5	43.4	62.3

Note:

1 based on adjusted annualised net profit & restated to include Fuel Cost Compensation (FCC) in respective period.
 ROA as per Financial Statement = 6.0%

2 without finance cost & IC4 implications. Restated to include FCC in respective period



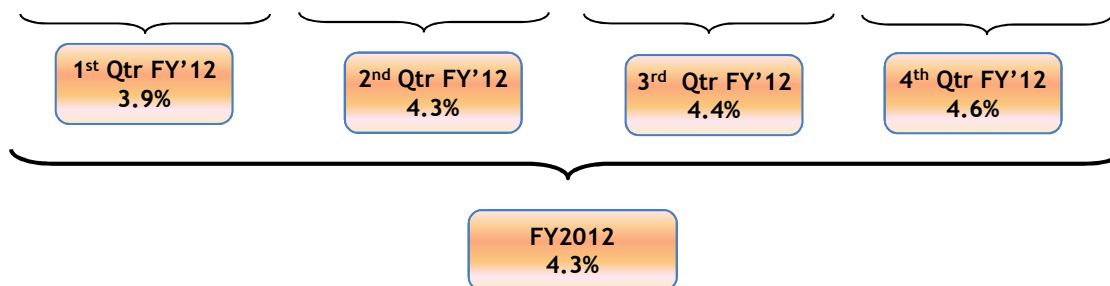
DETAILS OF REVENUE

Analysis of Electricity Growth in Peninsular Malaysia

Year-on-Year Demand Growth of 4.3% Mainly Driven by Commercial Sector of 5.1%

		FY 2011				FY 2012												FY 13
UNITS SALES		1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept
Industrial	Gwh	9,951	10,158	10,152	10,604	3,500	3,310	3,620	3,396	3,455	3,247	3,301	3,642	3,520	3,683	3,593	3,655	3,395
	Growth (%)	1.0	1.3	2.7	2.9	3.6	7.7	3.4	3.2	0.9	(5.7)	8.5	0.8	0.7	4.8	3.7	0.8	(3.0)
Commercial	Gwh	7,756	7,420	7,821	8,223	2,687	2,856	2,470	2,677	2,678	2,662	2,612	2,809	2,778	2,895	2,832	2,873	2,765
	Growth (%)	7.7	2.6	2.8	5.0	2.9	16.0	(7.9)	11.6	5.6	7.1	11.5	1.2	2.8	4.9	3.5	5.3	2.9
Domestic	Gwh	4,757	4,363	4,696	4,919	1,779	1,522	1,577	1,517	1,623	1,610	1,605	1,654	1,706	1,814	1,724	1,744	1,802
	Growth (%)	9.0	2.2	(3.2)	3.9	6.3	2.9	(1.7)	4.3	9.2	13.2	10.4	4.0	3.3	8.4	4.8	9.0	1.3
Others	Gwh	362	370	364	377	163	166	69	134	141	131	132	139	137	145	137	136	150
	Growth (%)	12.1	6.6	3.4	7.1	40.5	35.0	(43.9)	8.1	11.9	9.2	16.8	9.4	10.5	9.8	13.2	9.7	(8.0)
TOTAL	Gwh	22,826	22,311	23,033	24,123	8,129	7,854	7,736	7,724	7,897	7,650	7,650	8,244	8,141	8,537	8,286	8,408	8,112
	Growth (%)	5.0	2.0	1.5	3.9	4.5	10.1	(2.2)	6.3	4.3	2.4	10.1	1.7	2.1	5.7	4.0	4.1	(0.2)

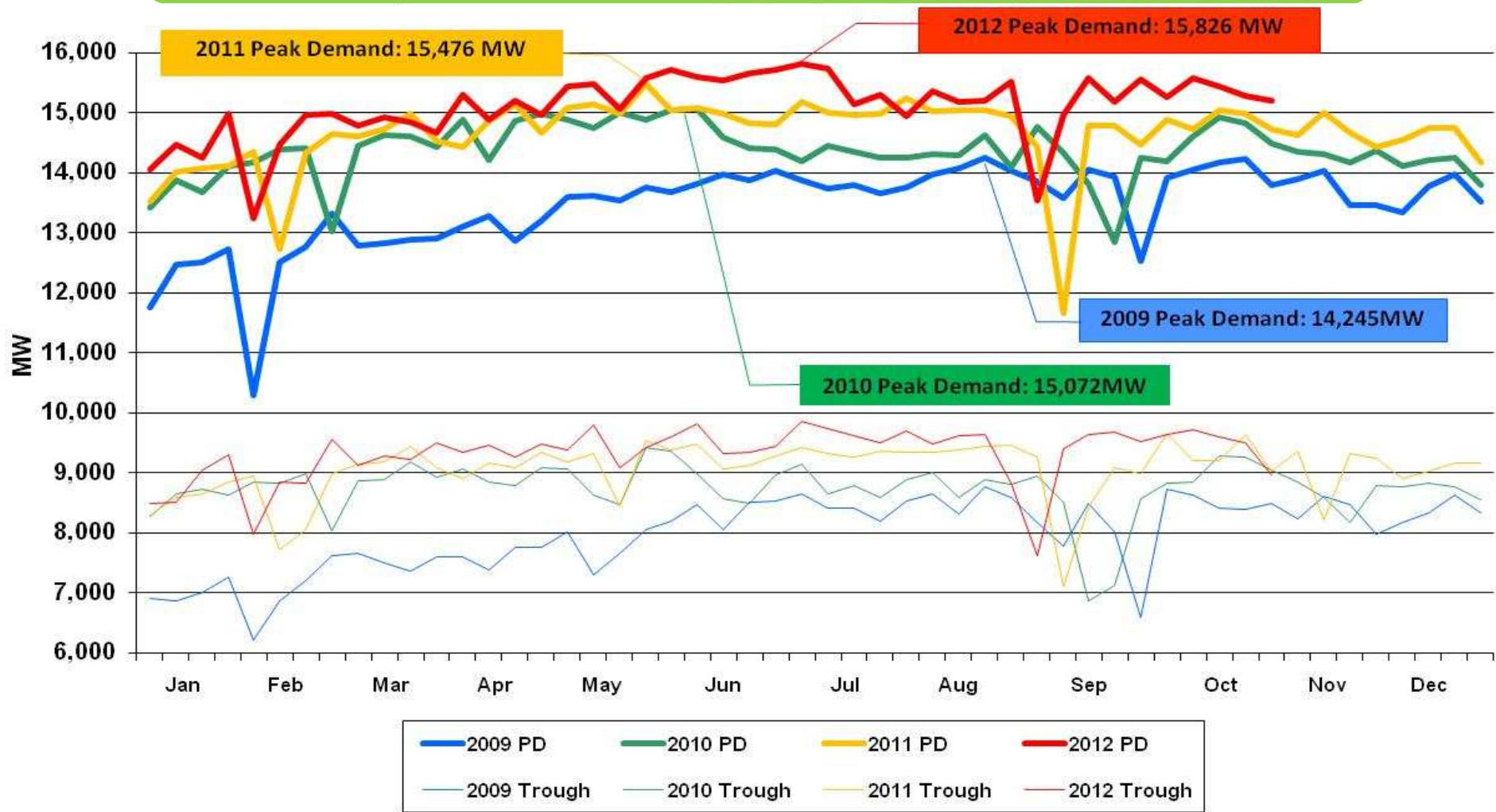
	FY 2011	FY 2012
Growth (%)	3.1	4.3



SYSTEM WEEKLY PEAK DEMAND (PENINSULA)

For FY2009/10 to FY2012/13

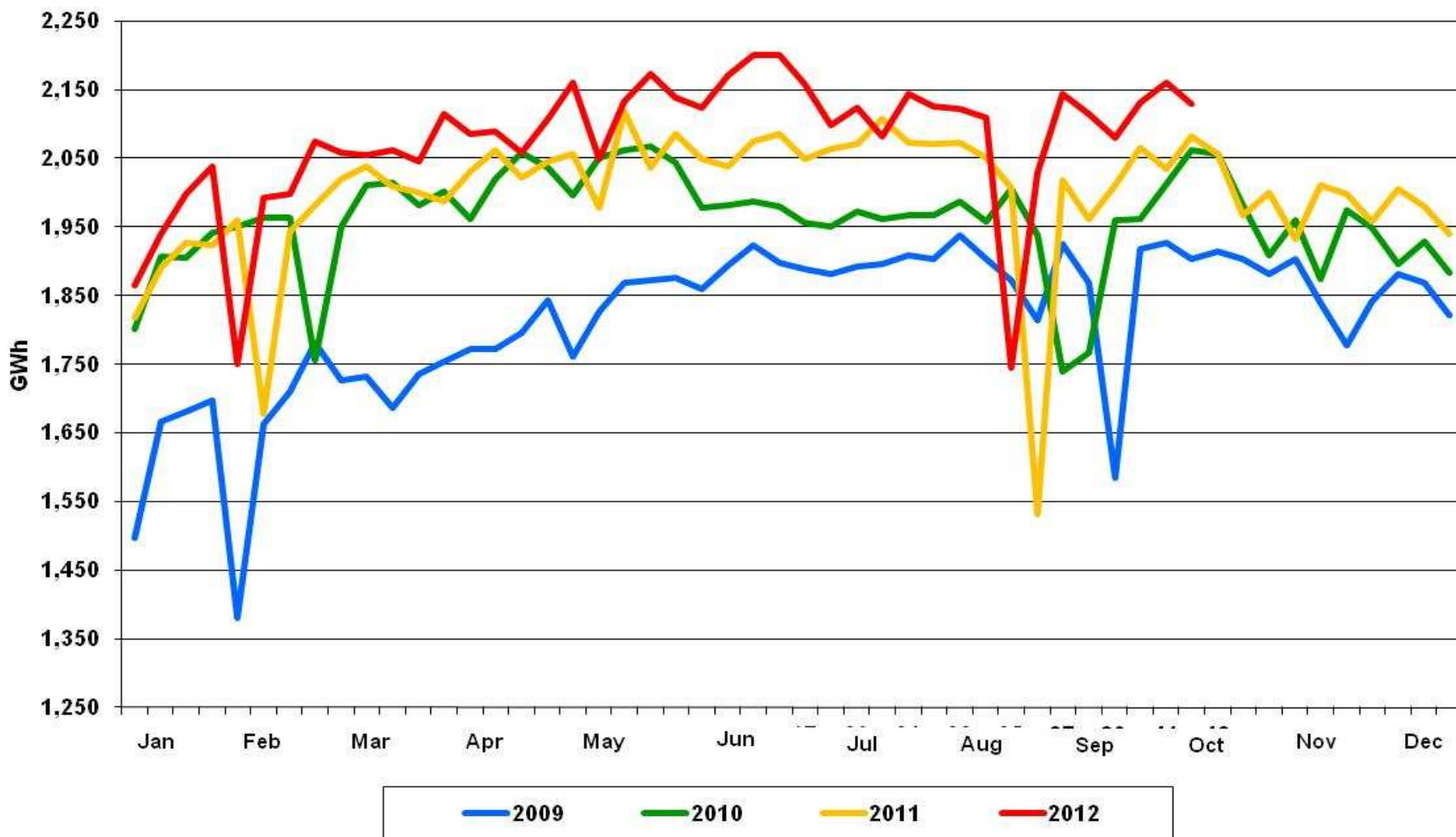
Weekly Peak Demand & Trough (MW) - Week Ending 28th October 2012



WEEKLY ELECTRICITY DEMAND GROWTH (PENINSULA)

For FY2009/10 to FY2012/13

Weekly Generation (Gwh) - Week Ending 28th October 2012



FINAL DIVIDEND

The Board of Directors has recommended a final single-tier dividend of 15.0 sen per ordinary share, in respect of the Financial Year ended 31st August 2012.

The total dividend paid and payable for this financial year represents 51% of Company's free cashflows.

The Books Closure date for dividend entitlement and dividend payment date will be announced later.



AGENDA

Highlights of the Group's Performance

Details of the Group's Performance



AGENDA



DETAILS OF THE GROUP'S PERFORMANCE



DETAILS OF REVENUE

By Business Segments

11.3% Increase in Group Sales of Electricity

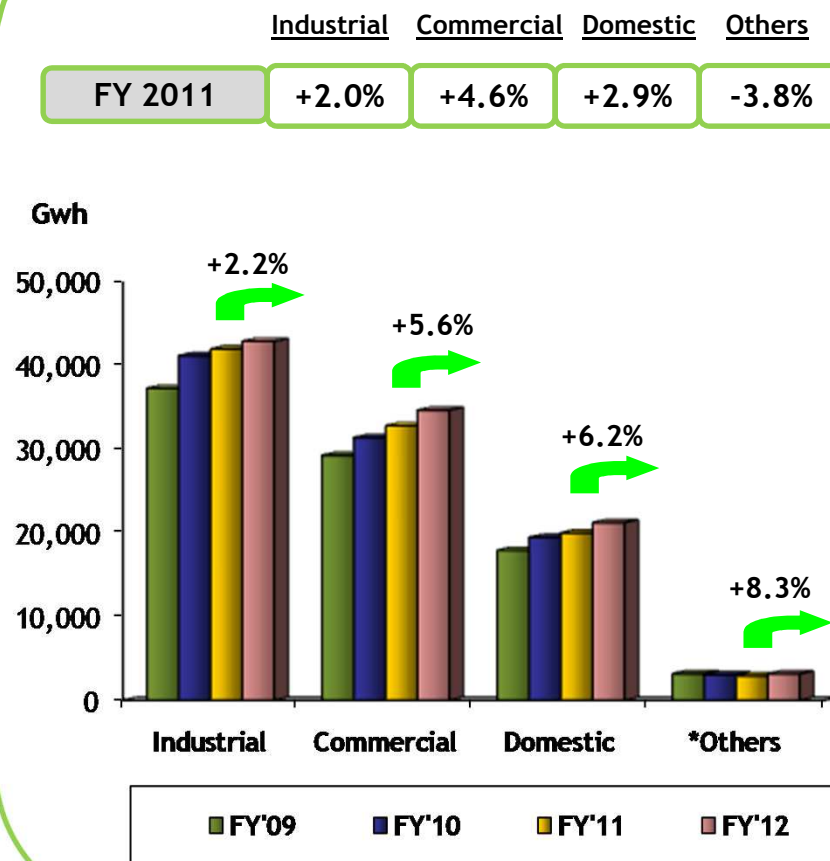
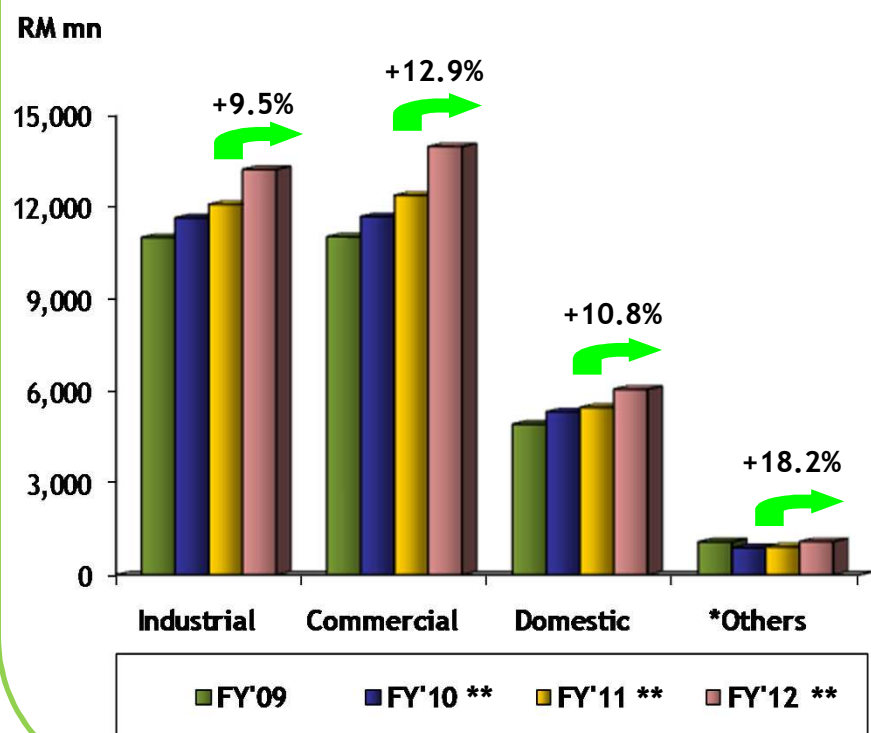
	FY'11 Restated		FY'12		Growth
UNITS SOLD	GWh		GWh		%
- TNB	92,291.1		96,257.2		4.3
- EGAT (Export)	72.8		13.3		(81.7)
- SESB	4,199.2		4,401.0		4.8
- LPL	1,324.7		1,460.0		10.2
Total Units Sold (GWh)	97,887.8		102,131.5		4.3
REVENUE	RM mn	Sen/KWh	RM mn	Sen/KWh	
Sales of Electricity					
- TNB	29,273.1	31.7	32,429.1	33.7	10.8
- EGAT (Export)	18.6	25.5	12.3	92.5	(33.9)
- SESB	1,079.0	25.7	1,281.2	29.1	18.7
- LPL	537.5	40.6	689.1	47.2	28.2
Sales of Electricity	30,908.2	31.6	34,411.7	33.7	11.3
Accrued Revenue	291.5		63.5		(78.2)
Total Sales of Electricity	31,199.7		34,475.2		10.5
Goods & Services	648.0		934.6		44.2
Deferred Income	393.5		438.6		11.5
Total Revenue	32,241.2		35,848.4		11.2



ANALYSIS OF ELECTRICITY GROWTH BY SECTORS (GROUP)

FY'12 = 11.3%
(FY'11 = 4.3%)

FY'12 = 4.3%
(FY'11 = 2.8%)



* Includes Specific Agriculture, Mining, Public Lighting, LPL & EGAT
 ** Revenue for FY2010 , FY2011 & FY2012 exclude accrued revenue
 (-) Indicates Negative Growth

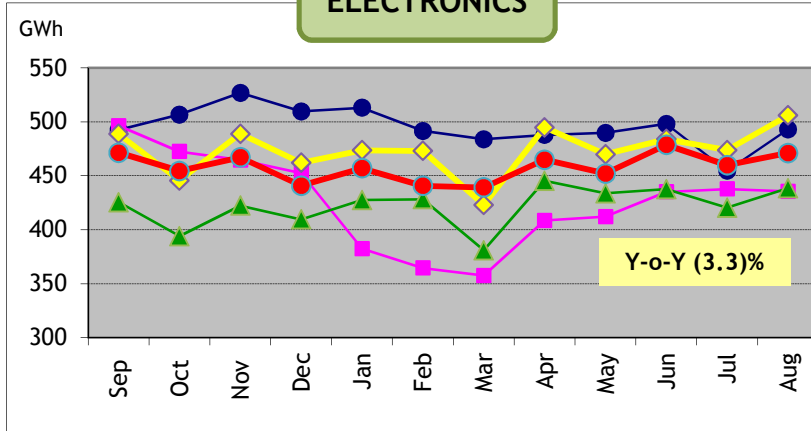


DETAILS OF REVENUE

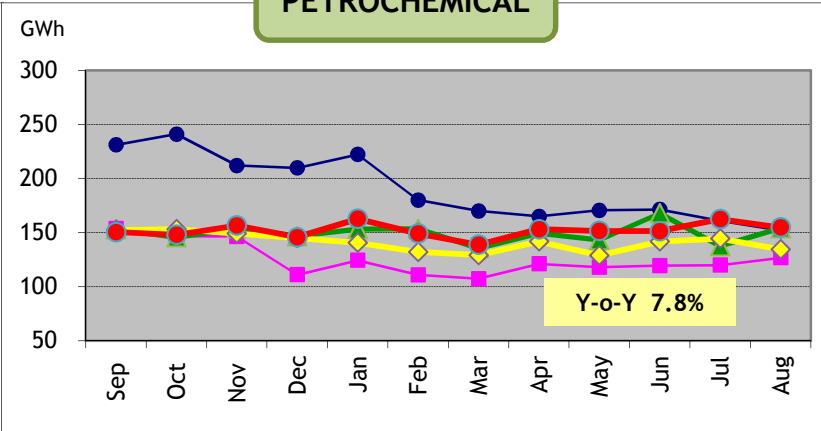
Sectoral Analysis - Industrial Sector* (Peninsula)

Y-o-Y Growth of 2.6%

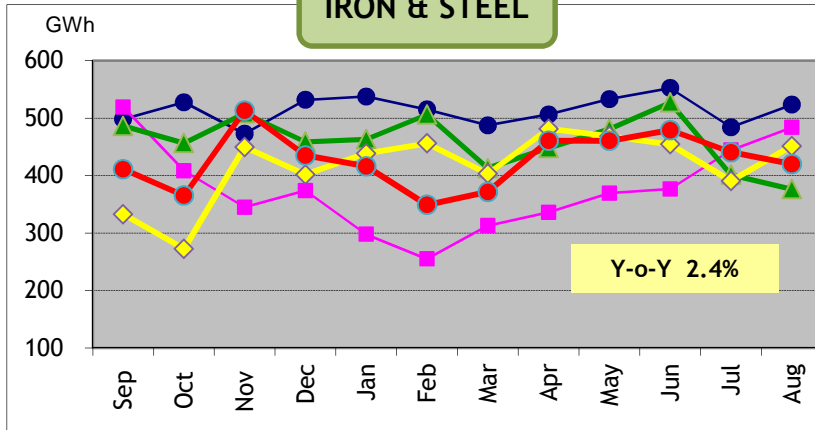
ELECTRONICS



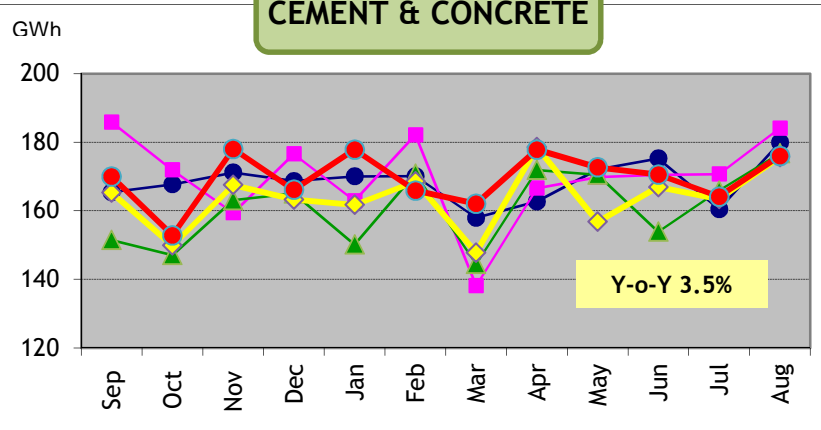
PETROCHEMICAL



IRON & STEEL



CEMENT & CONCRETE



● FY2008 ■ FY2009 ▲ FY2010 ◆ FY2011 ● FY2012

* Source : Top 1,000 PRIME customers database (PRIME customer YTD unit sales equivalent to 35.1% of total YTD unit sales)
 * PRIME customers for 4 sectors above attributes 42.8% from the whole PRIME customers YTD unit sales

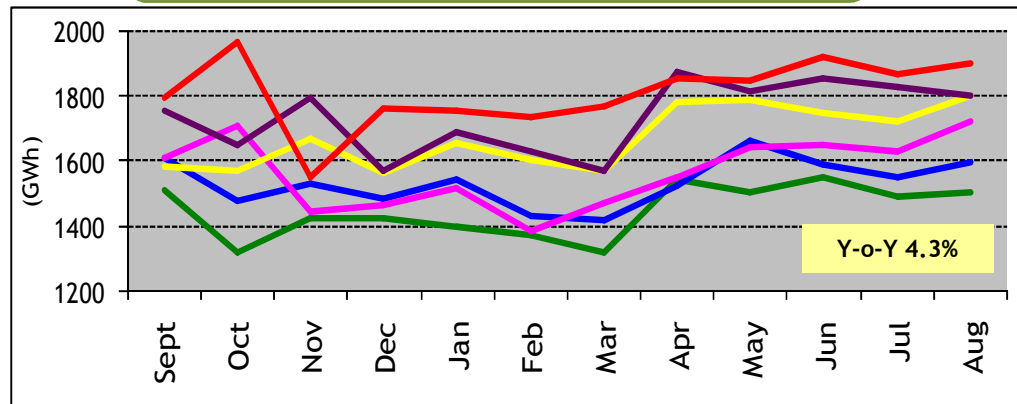


DETAILS OF REVENUE

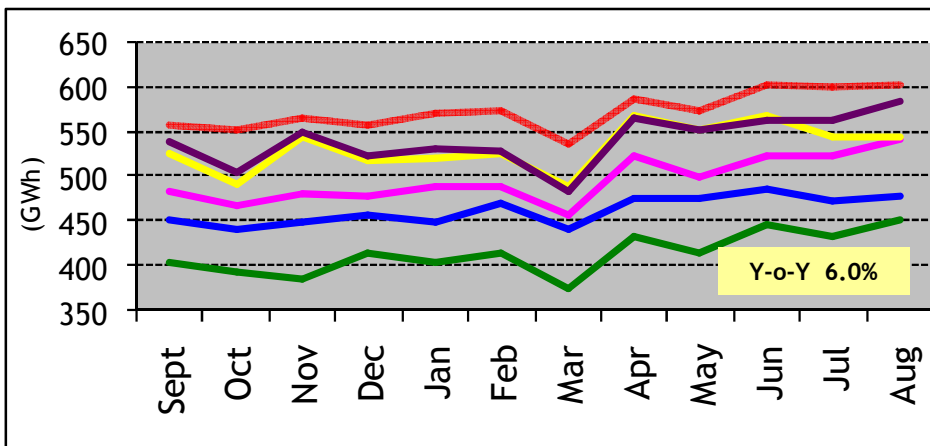
Sectoral Analysis - Commercial Sector (Peninsula)

Commercial Sectors Recorded Positive Growth Y-o-Y of 5.1%

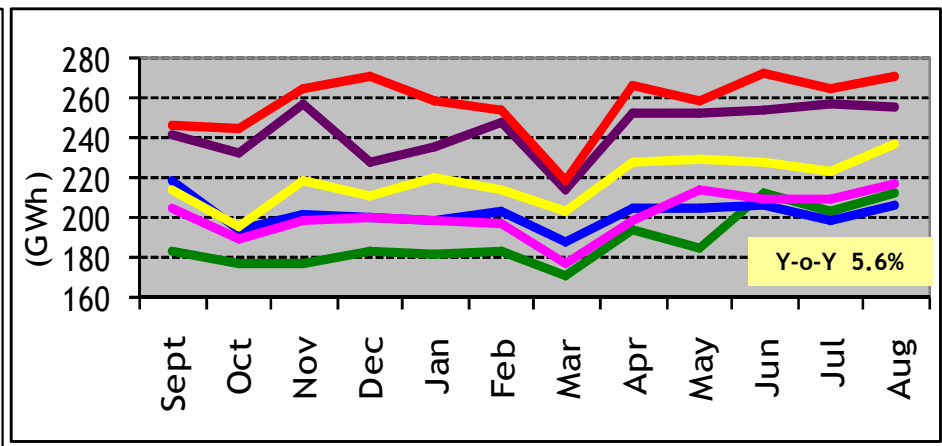
Low Voltage
Shop Lots & Retail Business



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
 — FY2012

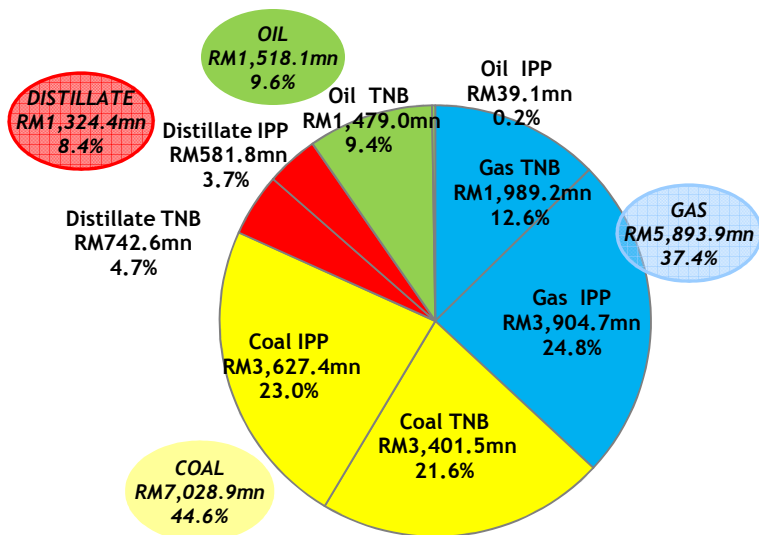
INDUSTRY GENERATION IN PENINSULA (TNB & IPPs)

Year-on-Year Analysis

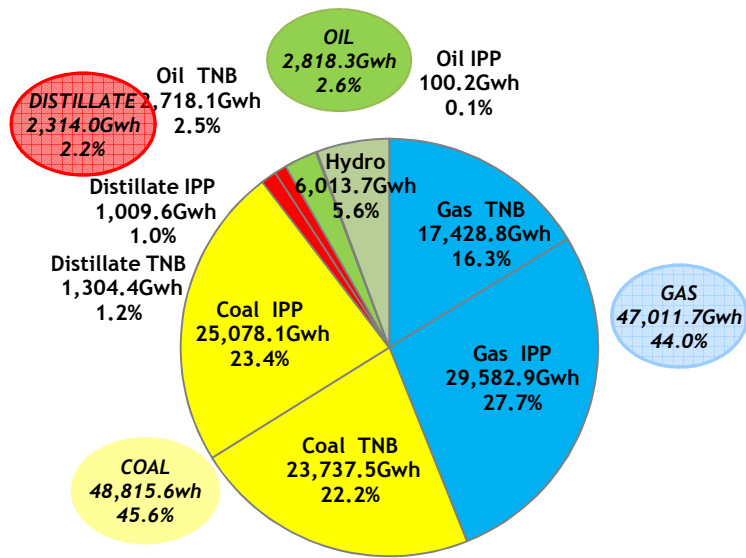
- Coal Represents 45.6% of the Industry Generation Mix
- 1.4% Increase in Gas Generation

Fuel Cost (RM mn)				
Fuel Type	FY 2011	FY 2012	Variance	
			RM mn	%
Gas	4,974.4	5,893.9	919.5	18.5
Coal	6,546.4	7,028.9	482.5	7.4
Dist.	1,392.1	1,324.4	(67.7)	(4.9)
Oil	1,567.4	1,518.1	(49.3)	(3.1)
Hydro	0.0	0.0	-	0.0
Total	14,480.3	15,765.3	1,285.0	8.9

Units Generated (Gwh)				
Fuel Type	FY 2011	FY 2012	Variance	
			Gwh	%
Gas	46,383.8	47,011.7	627.9	1.4
Coal	45,147.6	48,815.6	3,668.0	8.1
Dist.	2,535.9	2,314.0	(221.9)	(8.8)
Oil	2,682.7	2,818.3	135.6	5.1
Hydro	5,983.1	6,013.7	30.6	0.5
Total	102,733.1	106,973.3	4,240.2	4.1



TOTAL RM15,765.3 mn



TOTAL 106,973.3 Gwh

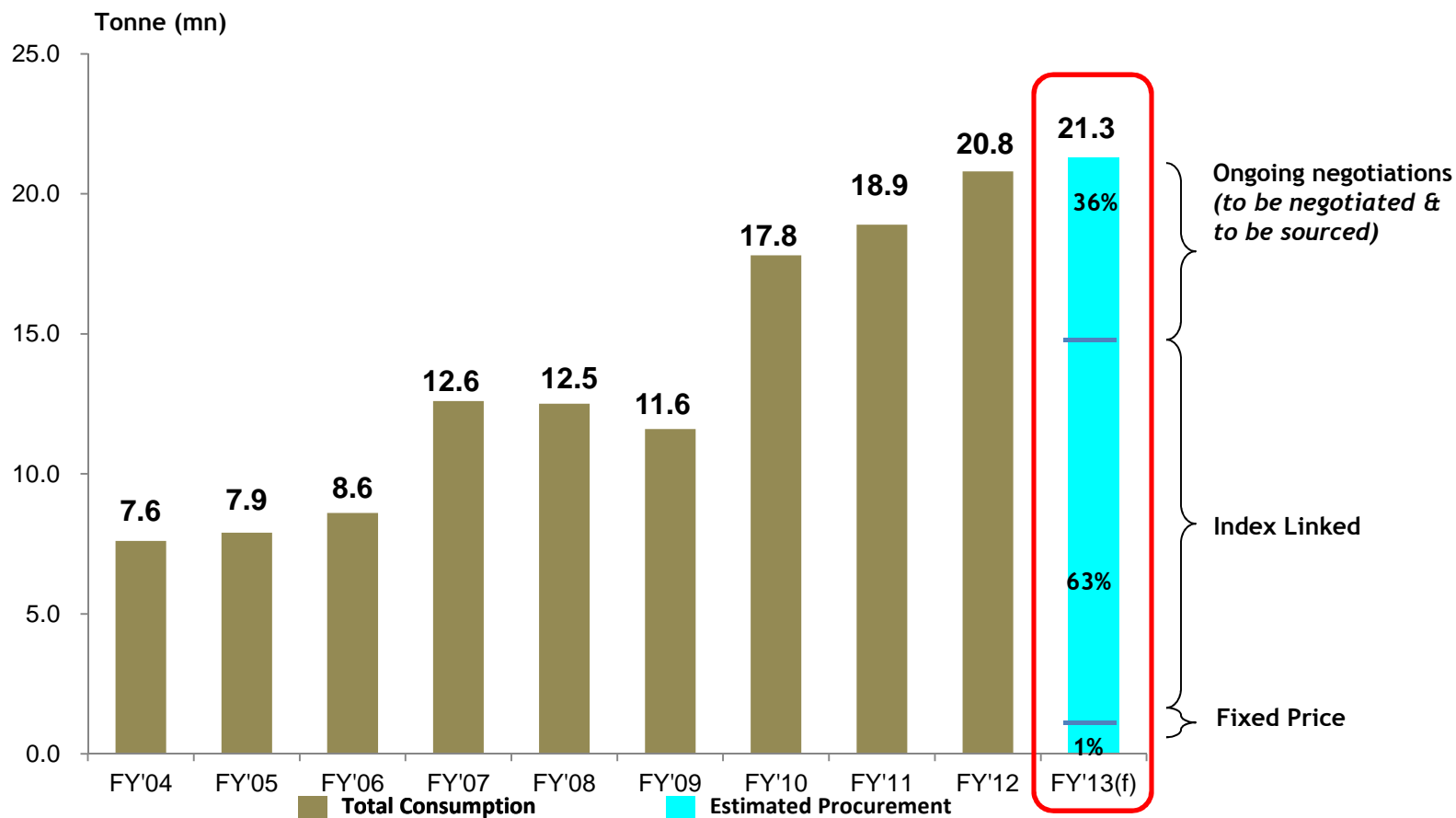


DETAILS OF OPERATING EXPENSES

Coal Requirement

Coal Utilisation for FY2012 was 20.8 mn MT

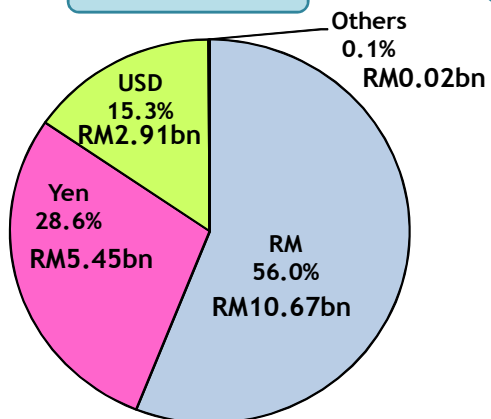
	FY'04	FY'05	FY'06	FY'07	FY'08	FY'09	FY'10	FY'11	FY'12
Average Coal Price (CIF) (USD/metric tonne)	34.0	49.8	52.8	45.3	76.4	90.2	88.2	106.9	103.6



DEBT EXPOSURE & FOREX

Increase in Ringgit Loan Mainly due to Issuance of New Sukuk by TNBJ of RM4.9bn in November 2011

31st Aug'11



* Total Debt	RM19.1bn
Net Debt	RM15.1bn
Gearing (%)	38.6
Net Gearing (%)	30.6

Fixed:Floating 96.8% : 3.2%
[Based on final exposure, Fixed:Floating 100.0% : 0.0%]

Weighted Average Cost of Debt 4.94%
[Based on final exposure, 5.09%]

USD/RM	: 2.98
100YEN/RM	: 3.88
USD/YEN	: 76.80

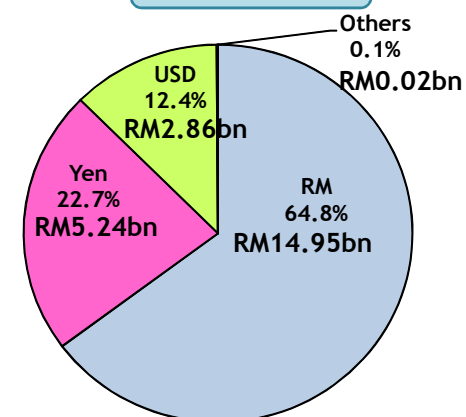
RM bn

Total Debt 31/08/11	19.1
- Debt Repayment	(1.6)
+ Drawdowns	5.2
+ Others *	0.4
Total Debt 31/08/12	23.1

* Others include Forex Translation Loss & Accrual

	Exchange Rate	
	USD:RM	100 YEN:RM
31/8/2011	2.977	3.880
30/9/2011	3.188	4.155
31/10/2011	3.064	3.887
30/11/2011	3.177	4.073
31/12/2011	3.177	4.095
31/1/2012	3.050	3.999
29/2/2012	2.995	3.721
31/3/2012	3.064	3.730
30/4/2012	3.029	3.780
31/5/2012	3.175	4.025
30/6/2012	3.184	3.998
31/7/2012	3.131	4.000
31/8/2012	3.125	3.974

31st Aug'12



* Total Debt	RM23.1bn
Net Debt	RM14.4bn
Gearing (%)	38.8
Net Gearing (%)	24.3

Fixed:Floating 98.0% : 2.0%
[Based on final exposure, Fixed:Floating 100.0% : 0.0%]

Weighted Average Cost of Debt 4.80%
[Based on final exposure, 4.90%]

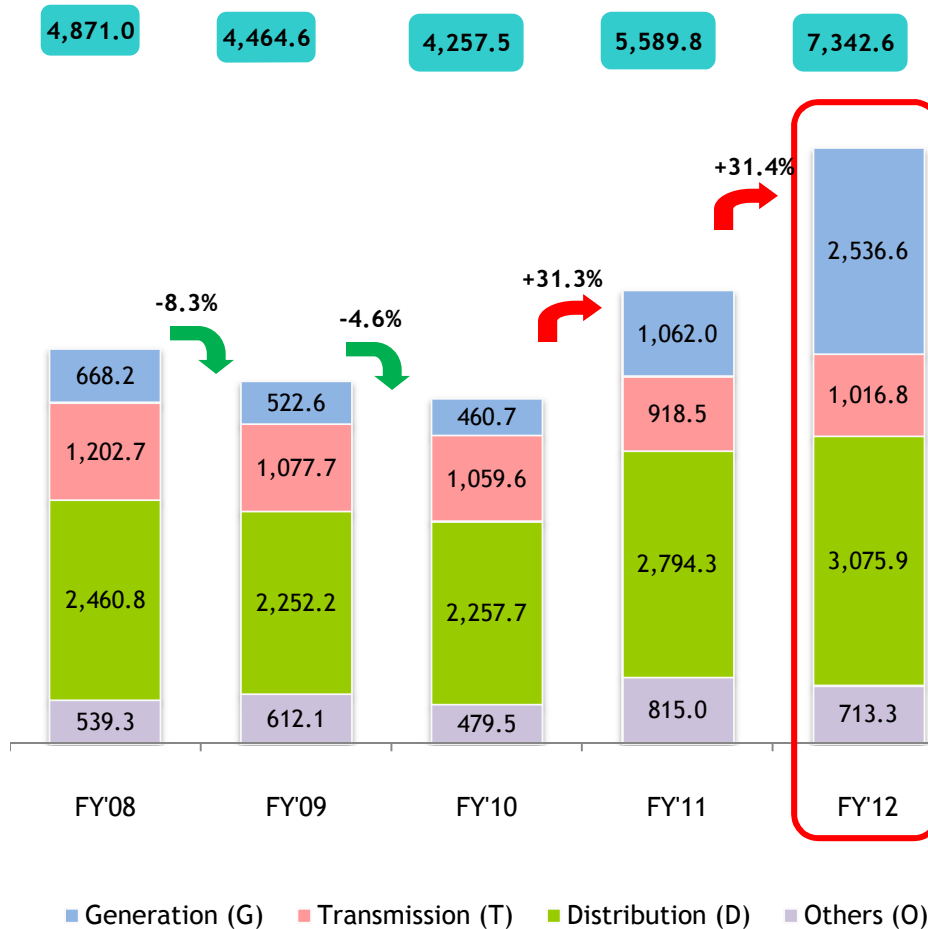
USD/RM	: 3.13
100YEN/RM	: 3.97
USD/YEN	: 78.84



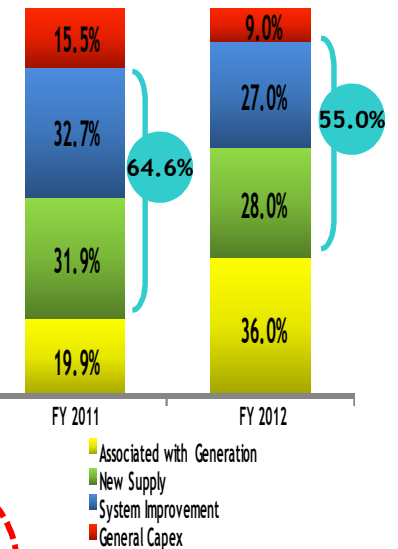
CAPITAL EXPENDITURE

Higher CAPEX from Manjung 4 Project & Distribution New Supply Projects

Capex By Division (RM mn)



Capex By Category



New Supply : RM2,056.5mn
Sys. Improvement : RM1,985.5mn

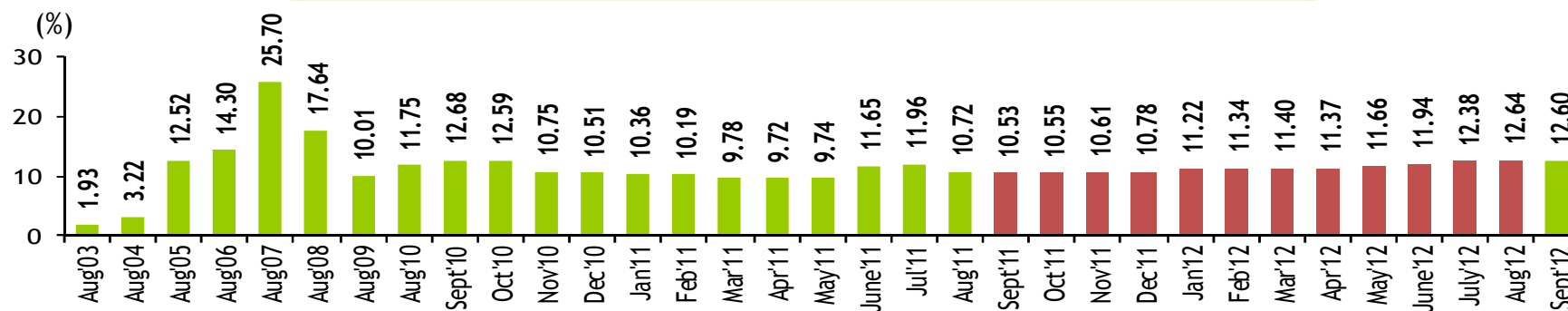
	Carried Forward Projects	New Projects
Assoc. with Gen.:	600.8	1,935.8
Assoc with Gen:	45.4	17.7
New Supply :	259.2	92.3
Sys. Improvement :	454.5	8.7
Others :	62.6	76.4
New Supply :	414.2	1,267.4
Sys. Improvement :	446.2	763.5
Others :	80.3	104.3
Assoc. with Gen. :	0.0	44.7
New Supply :	0.0	23.4
Sys. Improvement :	0.0	312.6
Others :	137.5	195.1

TOTAL CORE BUSINESS RM6,629.3mn



SHAREHOLDING

Foreign Shareholding



Main Shareholding

	Aug'09	Aug'10	Aug'11	Nov'11	Feb'12	May'12	Aug'12	Variance (Aug'12 & Aug'11)
Name	%	%	%	%	%	%	%	%
Khazanah Nasional Berhad	37.78	35.65	35.55	35.55	35.54	35.46	35.36	(0.53)
Employees Provident Fund Board	13.99	12.48	13.17	13.56	13.35	12.67	12.67	(3.80)
Skim Amanah Saham Bumiputera	9.60	9.59	9.90	9.93	11.24	10.69	10.66	7.68
Kumpulan Wang Persaraan	3.15	2.88	3.75	3.75	3.92	4.86	4.43	18.13
Other Corporations & Govt. Agencies	19.51	24.92	20.13	20.07	18.41	18.58	17.95	(10.83)
Subtotal	84.03	85.52	82.50	82.86	82.46	82.26	81.07	(1.73)
Foreign	10.01	11.75	10.72	10.61	11.34	11.66	12.64	17.91
Malaysian Public	5.96	2.73	6.78	6.53	6.20	6.08	6.29	(7.23)
Total	100.00	100.00	100.00	100.00	100.00	100.00	100.00	
Paid Up Capital (mn shares)	4,337.00	4,352.70	5,456.60	5,456.70	5,457.50	5,470.73	5,501.60	



DISCLAIMER



All information contained herein is meant strictly for the use of this presentation only and should not be used or relied on by any party for any other purpose and without the prior written approval of TNB. The information contained herein is the property of TNB and it is privileged and confidential in nature. TNB has the sole copyright to such information and you are prohibited from disseminating, distributing, copying, re-producing, using and/or disclosing this information.





SWITCH ON
the **future**

THANK YOU



**TENAGA
NASIONAL BERHAD**

www.tnb.com.my

