KEMENTERIAN TENAGA DAN SUMBER ASLI

KERATAN SURAT KHABAR

SURAT KHABAR	:	THE STAR			
TARIKH	:	31.05.22	MUKA SURAT	:	2
JABATAN	:	TNB			

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statement yesterday.

Over the quarter under review, the group's total loans grew 5.3% y-o-y to RM362.7mil.

Domestic loans grew at a faster pace of 5.9% to RM339.6bil in the back of financing by the group's healthy funding structure, as [illegible] in its gross loan to fund and equity ratio of 81.7% as at the end of March 2022.

The group's non-interest income however [illegible] 10.1% lower y-o-y due to a [illegible]

"Coupled with its sound fundamentals built over the years, the Public Bank group will remain in good stead to capitalise growth opportunities in the post-pandemic economy ward," he [illegible]

TNB remains cautious about higher coal prices

PETALING JAYA: Tenaga Nasional Bhd (TNB) remains cautious on the prolonged increase in coal price and impact from increased customers' credit risk outlook, although it foresees a reasonable performance for the year 2022 with the implementation of the Regulatory Period 3, effective from Feb 1.

In a filing with Bursa Malaysia, the group said for its first quarter ended March 31, 2022 (1Q22), it saw resilient performance underpinned by electricity demand growth of 4%, consistent with the overall improvement of Malaysia's gross domestic product of 5% year-on-year.

However, the first quarter also saw the group continuing to face challenges arising from the global increase in coal price and increase in customer's credit risk.

"On-going risks to growth remain, in particular on the expectation of higher core inflation arising from global commodity price surge amid heighten geopolitical conflicts and the on-going Russia Ukraine conflict could have an impact on the country's economic growth," said TNB.

For 1Q22, the group's revenue grew 36.4% year-on-year to RM15.658bil while net profit dropped 6.84% year-on-year to RM893.1mil.

Earnings per share was 15.6 sen (versus 16.81 sen a year earlier).

TNB said the jump in 1Q22 revenue was mainly due to the under-recovery position of imbalance cost pass-through (ICPT) of RM3.5bil, compared an over-recovery position of RM327.3mil a year earlier.

For 1Q22, operating expenses rose by 46.9% to RM13.43bil mainly due to higher fuel price which was passed through the ICPT.

However, the operating profit saw a slight increase of RM41.8mil or 1.8% due to lower net loss on impairment of financial instruments. Profit after taxation was lower by 10.5% or RM102.3mil, mainly due to higher tax expenses.