KEMENTERIAN TENAGA DAN SUMBER ASLI

KERATAN SURAT KHABAR

SURAT KHABAR	:	NEW STRAITS TIMES			
TARIKH	:	26/11/2021 (JUMAAT)	MUKA SURAT	:	15
JABATAN	:	TNB			

FINANCIAL PERFORMANCE

TNB'S Q3 NET PROFIT SLIPS 0.6PC

Company expects higher economic activity to fuel electricity demand in coming months

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TENAGA Nasional Bhd's (TNB) net profit eased 0.6 per cent to RM1.003 billion in the third quarter ended Sept 30, 2021, from RM1.009 billion in the same quarter a year ago.

Revenue in the same quarter increased 16.8 per cent to RM12.98 billion from RM11.11 billion previously.

TNB president and chief executive officer Datuk Baharin Din said the resilient performance was driven mainly by improved economic activity.

He said, however, TNB saw a contraction of 6.7 per cent of its third quarter electricity sales compared with the previous quarter, an effect of the shifting dynamics caused by the Covid-19 pandemic.

He said an increase in demand was expected in the coming months and into next year driven by higher economic activity.



Tenaga Nasional Bhd's revenue in the third quarter increased 16.8 per cent to RM12.98 billion from RM11.11 billion previously. FILE PIC

For the nine months, TNB's net profit increased 16.9 per cent to RM2.78 billion from RM2.38 billion, while revenue increased 9.6 per cent to RM36.89 billion from RM33.65 billion.

TNB believed that the improvement in the economy would result in higher electricity demand and support the momentum seen across the group's operations.

TENAGA NASIONAL BERHAD

ANNOUNCEMENT OF RESULTS

HIGHLIGHTS OF UNAUDITED CONSOLIDATED RESULTS FOR THE 3rd QUARTER FINANCIAL YEAR 2021 ENDED 30 SEPTEMBER 2021

	Financial Year 2021 ended 30 September 2021	Financial Year 2020 ended 30 September 2020
	RM 'Mil	RM 'Mil
REVENUE	36,894.4	33,651.7
OPERATING PROFIT	6,510.0	5,903.8
PROFIT BEFORE TAX	3,916.3	3,343.8
ATTRIBUTABLE TO OWNERS OF THE COMPANY	2,784.0	2,380.8
	Sen	Sen
Basic earnings per share	48.72	41.81

PROSPECTS

For the first nine months of FY 2021, the Group's performance improved compared with the same period last financial year despite the continued challenges faced during the Covid-19 pandemic. Demand has started to show improvements, growing at 0.6% against a contraction of 6.2% in the same period last financial year. This is in line with the increase in the country's Gross Domestic Product ('GDP') of 3% in the first nine months of 2021.

*Going forward, the country is on track to achieve GDP growth of between 3% and 4% in 2021. Growth will be supported by the increase in economic activities as containment measures are progressively relaxed, amid continued policy support. The various relaxations of restrictions for fully vaccinated individuals including for interstate travel would spur tourism-related activities. In addition, the strength in global demand will continue to support export growth. **

Hence, the Group believes that the improvement in the overall economy will result in higher electricity demand and support the positive momentum seen across the Group's operation.

Amid the encouraging developments, the Group foresees a stable performance for the remaining quarter of the financial year. Nonetheless, the Group will continue to take prudent measures in terms of its operational and financial requirements to ensure it remains resilient.

**Bank Negara 3rd quarter report*

The complete results are available on the Bursa Malaysia website, http://www.bursamalaysia.com/market/listed-companies/company-announcements/ and the Company website, http://www.tnb.com.my/investors-media/financial-info/quarterly-results.html.

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