



UNIVERSITI TEKNOLOGI MARA

FACULTY BUSINESS MANAGEMENT

BACHELOR BUSINESS OF ADMINISTRATION (HONS) FINANCE

MGT666

INTERNSHIP REPORT

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EXECUTIVE SUMMARY

Here at Wisma Tenaga Nasional Berhad (TNB) Kuantan, where this place is a complete game-changer to make myself exposed and ready in the industry phase, a 6-month pleasant experience that made a significant influence on me began. In order to prepare me for the realities of the working world in the future, the purpose of this industrial training report is to present what I have learned over the course of these 24 weeks and the technique I used to push myself outside of my comfort zone.

Tenaga Nasional Berhad, also known as TNB, is the organisation I have chosen to help shape myself into a better version of myself in the coming period of work. TNB is broken down into a number of major departments, the most important of which are TNB Generation, TNB Transmission, TNB Distribution, and TNB Retail, which caters to end-user consumers. I receive training at Wisma Tenaga Nasional, namely at the Kuantan station, for the state of Pahang.

For six months, I was assigned to the TNB Retail division. To guarantee that customers, whether residential, commercial, or industrial consumers, are satisfied with the service provided by TNB, this report also details the potential divisions and how work is allocated in the retail division of TNB.

According to what I observed during my six months of training, TNB has a solid management structure that they treat seriously everyone participating in the organisation, regardless of their status. As a result, I cannot state that I found any weaknesses in this organisation. Even though I was unable to identify any vulnerabilities in this organisation, I was nevertheless able to discuss its strengths, weaknesses, opportunities, and dangers in my report.

In addition to learning about working in an office environment, I was able to hone a variety of self-help abilities over this training time, including soft skills, communication with clients, data analysis skills, and mastery of new Excel skills. I'm also appreciative of having kind-hearted coworkers and knowledgeable supervisors to help me from the start of my training period till I graduate with a wealth of knowledge and abilities that I may put to use in the next stage of my life.

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2.0 COMPANY'S PROFILE

2.1 COMPANY NAME

The largest energy provider in Malaysia and a top utility provider in Asia is Tenaga Nasional Berhad (TNB). The corporation, which has almost RM87 billion in assets and is listed on the Main Board of Bursa Malaysia, employs more than 33,500 people to provide services to an estimated 8.3 million consumers in Peninsular Malaysia, Sabah, and Labuan. Since its founding as the Central Electricity Board in 1949, TNB has been Keeping the Lights on in Malaysia, enabling national growth by supplying dependable and effective electricity.

The production, transmission, and distribution of electricity make up the bulk of TNB's operations. The business provides electricity to industry and residential customers in Peninsular Malaysia from six thermal power plants and three significant hydroelectric facilities. Additionally, it oversees and runs the National Grid, which connects IPPs and TNB power plants to the distribution network. The grid is connected to the transmission systems of Singapore and Thailand, respectively, in the north and south. TNB owns 80% of Sabah Electricity Sdn. Bhd. (SESB), which oversees the Sabah Grid, in East Malaysia.

In addition to its primary industry, TNB has expanded into the production of high-voltage switchgear, cables, transformers, professional consulting services, and electrical, architectural, and civil engineering works and services, as well as their maintenance and repair. The company also provides managerial services, property development, and research and development. TNB is expanding into emerging markets by taking advantage of opportunities available abroad and concentrating on the Asia-Pacific, Middle East, and North Africa regions.

The business started a 20-Year Strategic Plan in 2005 with the ultimate goal of being a world-class player by the year 2025. TNB makes major investments in the ongoing professional development of its staff members in order to achieve this ambition. Sustainability has also received renewed attention, in terms of both organisations and the Malaysian environment. In order to support the government's carbon reduction strategy, the Strategic Plan calls for a stronger emphasis on green projects such the development of renewable fuel sources and more effective demand-side management through energy efficiency.

Not to mention, being a well-known government-affiliated company, TNB places a strong emphasis on its social responsibilities. The corporation runs a number of CSR initiatives that uplift the impoverished through its foundation, Yayasan Tenaga Nasional (YTN), which was established

in 1993. Two of its several successful social engagement initiatives include bettering everyone's health and promoting education through scholarships.

2.2 COMPANY LOCATION

B14, 18, Jalan Gambut, 25000 Kuantan, Pahang

2.3 COMPANY VISION

The company's aspiration is "To Be a Leading Provider of Sustainable Energy Solutions in Malaysia and Internationally".

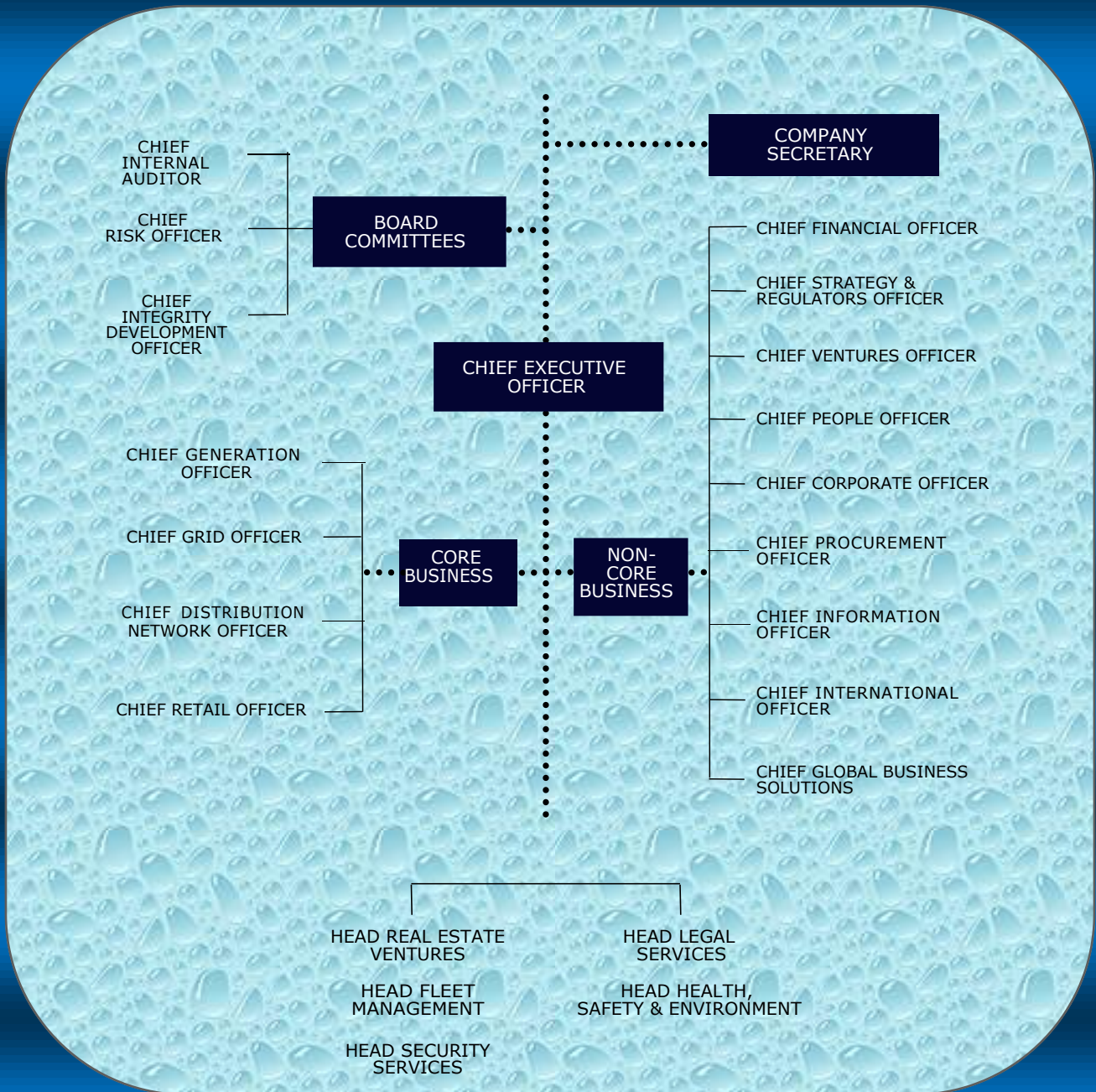
2.4 COMPANY MISSION

"We Are Committed to Excellence in Our Products and Services" is the mission of the company.

2.5 OBJECTIVE

Together We Brighten Lives Through Innovative and Sustainable Solutions Towards a Better World

2.6 ORGANIZATIONAL STRUCTURE



2.7 PRODUCT OR SERVICES

2.7.1 TNB GENERATION

The Generation Division is responsible for operating and maintaining TNB's portfolio of power generating assets, which includes thermal generation facilities and significant hydro-generation projects throughout Peninsular Malaysia. On the other hand, Generation Division also assists six Independent Power Producers in their operations and maintenance.

2.7.2 TNB GRID

The Grid Division connects the Distribution Division's network with the power generated by TNB and IPPs across Peninsular Malaysia. The National Grid also delivers electricity directly to major industrial users.

2.7.3 TNB DISTRIBUTION NETWORK

The Distribution Network Division oversees the asset lifespan of the nation's distribution energy supply system until reaches end-users by providing an uninterrupted power supply to companies and domestic nationwide.

2.7.4 TNB RETAIL

The Retail Division aspires to win consumers by cultivating meaningful relationships through customer-centric approaches that are constant and continuing.

3.0 TRAINING'S REFLECTIONS

I completed my 24 weeks of industrial training starting from 1st March 2023 until 15th August 2023 as a requirement to complete my bachelor's degree. With the knowledge and experience that I have learned throughout my internship period at Tenaga Nasional Berhad, it is hard to describe in words, however, I will try my best to sort out from day 1 I start my industrial training there until the last day of my internship in this report.

The working hours of Tenaga Nasional Berhad are from 8.00 am until 5.00 pm daily except for Saturday and Sunday for Pahang state. The department that I was assigned as I reported duty on the first day was the retail division of Pahang which is located on the 2nd floor of Wisma Tenaga Nasional Berhad Kuantan. The retail division plays an important role for TNB's business activities to run smoothly as this division will make sure every customer among residential, commercial, and industry, is satisfied with the product and services offered by them. Big respect for my supervisor, Mrs. Shafinaz, as she tries his best to make me familiar with the terms and systems. She teaches me from zero through Webex meetings, WhatsApp, Microsoft outlook, and all mediums to explain and answer my questions throughout my virtual industrial training.

The division that I was assigned was the State performance, which I was supervised under Mrs. Shafinaz, lead of SPMS of Pahang state. Under this division, I learned a lot of Microsoft Excel skills such as how to vlookup, transpose, pivot table, conditional formatting, and many more functions which I found that is very useful for me to learn more about the functions of excel as I believe, data is very important for a company to measure their performance of business activities. That is why I think excel skills are important especially for fresh graduates to master these skills to be applied in a real-time working scenario.

In terms of the benefit that I received during my internship period is indescribable. Even though I didn't receive an allowance from the organization, I received a lot of benefits for other stuff that I am grateful for. Surrounded by kindhearted colleagues and managers, they always treat me for breakfast and lunch almost every day. Not only that, during my six months period, I was offered to join them for three times meeting, new budgeting system, EBIT Taskforce, CSI (customer satisfaction index) meeting at Temerloh. On the other hand, in terms of working, they happily share tips and knowledge on what I need to do for the next phase of my career path. During lunch, managers always share their experiences of how they start from zero until where they stand now, and what are the possible division that I may choose to work with Tenaga Nasional Berhad in the future. I am very grateful for all the opportunities and benefits that I received for these 6 months,

and I am very happy to encourage students out there to have a very pleasant experience of industrial training if they happen to apply here.

4.0 COMPANY ANALYSIS

Company analysis contains an evaluation and examination of a company, its financial health and prospects, management strategy or marketing activities and its strengths and weaknesses. The primary goal of financial statement analysis for any organisation is to give users of financial statements the information they need to make informed decisions, evaluate the firm's present and historical performance, and forecast the success or failure of the business. Methods used for company analysis in this report such as financial ratios analysis and SWOT analysis.

4.2 Financial Ratios Analysis

Is a quantitative method of gaining insight into a company's liquidity, operational efficiency, and profitability by studying its financial statements such as the balance sheet and income statement. Ratio analysis is a cornerstone of fundamental equity analysis. To reveal insights regarding profitability, liquidity, operational efficiency, and solvency. Ratio analysis can mark how a company is performing over time, while comparing a company to another within the same industry or sector. Helps in determining how efficiently a firm or an organization is operating. Provide significant information to users of accounting information to users of accounting information regarding the performance of the business. The types of financial ratio are liquidity ratio, leverage ratio, efficiency ratio, profitability ratio, and market value ratio. Method of financial ratios analysis. Trend Analysis and Comparative Analysis

4.3 Trend Analysis (Year 2020 until Year 2022)

	2020	2021	2022
LIQUIDITY RATIO			
Current Ratio	0.98x	0.99x	1.2x
Quick Ratio	0.93x	0.92x	1.1x
LEVERAGE RATIO			
Debt Ratio	27.3%	28.3%	31%
Debt to Equity Ratio	0.63x	0.73x	0.83x

ACTIVITY RATIO			
Inventory Turnover	27.77x	24.34x	15.46x
Total Asset Turnover	0.24x	0.26x	0.25x
PROFITABILITY RATIO			
Operating Profit Margin	16.7%	17.8%	18.5%
Return on Asset	2.4%	2.6%	2.2%
Return on Equity	7.4%	8.0%	7.3%
Net Profit Margin	8.17%	7.6%	6.8%
MARKET RATIO			
Earnings Per Share	63.06 Sen	64.05 Sen	60.35 Sen
Dividend Payout Ratio	58.5%	52.8%	55.2%

LIQUIDITY RATIO	2020	2021	2022
Current Ratio	0.98x	0.99x	1.2x
Quick Ratio	0.93x	0.92	1.1x

The **liquidity ratio** of the company had shown a favorable outcome in 2020 to 2021. The company had a increase in liquidity which can be seen by the current ratio from 0.98 times in 2020 to 0.99 times in 2021. In addition, the current ratio increased from 0.99 times in 2021 to 1.2 times in 2022.

The company had a decline in quick ratio from 2020 to 2021 which is 0.93 times in 2020 to 0.92 times in 2021. However, there is an increase of quick ratio on 2022 which is from 0.92 times in 2021 to 1.1 times in 2022. Based on this, it shows the company might not be facing difficulties in the future as their liquidity position is not relying heavily on inventory.

LEVERAGE RATIO	2020	2021	2022
Debt Ratio	27.3%	28.3%	31%
Debt to Equity Ratio	0.63x	0.73x	0.83x

The **leverage** position of the company for debt ratio had slightly increased from 27.3% in 2020 to 28.3% in 2021. The decrease of total asset is more than the increase of total debt which makes the debt ratio increase. Apart from that, the debt ratio had an increase from 28.3% in 2021 to 31% in 2022. This shows that the company is relying on debt to finance their investment in assets.

Debt to equity ratio of the company has increase from 0.63 times in 2020 to 0.73 in 2021. The increase in total equity shows that the company is increasing their borrowing from equity than debt. In addition, the debt-to-equity ratio had increase from 0.73 times in 2021 to 0.83 times in 2022. Overall, it gives a high financial risk to the company due to a high increase in total equity.

ACTIVITY RATIO	2020	2021	2022
Inventory Turnover	27.77x	24.34x	15.46x
Total Asset Turnover	0.24x	0.26x	0.25x

The company **activity ratio** for inventory turnover shows a decline trend from 27.77 times in 2020 to 24.34 times in 2021 and 15.46 times in 15.46 in 2022 respectively. The decrease was because of the company increasing inventory purchase, which is from RM1,583.8 in 2020 to RM1,977.1 in 2021 and RM 3,290.8 in 2022. Although the inventory turnover decreased, it still shows that the company is still efficient in managing their inventory to generate sales. This is because the company sales are increasing throughout of 3 years from RM43,976.0 to RM48,119.9 in 2021 and RM50,867.7 in 2022.

The total asset turnover shows an increase from 0.24 times in 2020 to 0.26 times in 2021. Other than that, the total asset turnover decreased from 0.26 times in 2021 to 0.25 in 2022. The increase in fixed assets resulted to an increase of total assets of the company. It indicates the company is not good in making sale but still efficient in utilizing the assets.

PROFITABILITY RATIO	2020	2021	2022
Return on Asset	2.4%	2.6%	2.2%
Return on Equity	7.4%	8.0%	7.3%
Operating Profit Margin	16.7%	16.8%	18.5%
Net Profit Margin	8.17%	7.6%	6.8%

The **company profitability** had shown a favorable outcome in 2021. The return on assets increases from 2.4% in 2020 to 2.6% in 2021. However, the return on assets had slightly decreased from 2.6% in 2021 to 2.2% in 2022. It shows that the company is still efficient by using their assets to generate sales which can provide profit to the company.

Besides that, return on equity increase in 2021 to 8.0% in 2021 from 7.4% in 2020. After that, return on equity decrease from 8% in 2021 to 7.3% in 2022. This is because of the increase of total equity from RM58,392.4 in 2021 to RM 60,966.2 in 2022. This indicates that the company is still able to make a return to the shareholders. All in all, the company are good in profitability positions.

The operating profit margin increased throughout the three years from 16.7% in 2020 to 16.8% in 2021 and 17.5% in 2022 respectively. That means that the company can gain more profit after deducting direct and indirect costs from its previous year.

The net profit margin has decreased throughout the three years from 8.17% in 2020 to 7.6% in 2021 and 6.8% in 2022 respectively. It shows that the company's ability to make low profit after deducting all costs has dropped from its previous year.

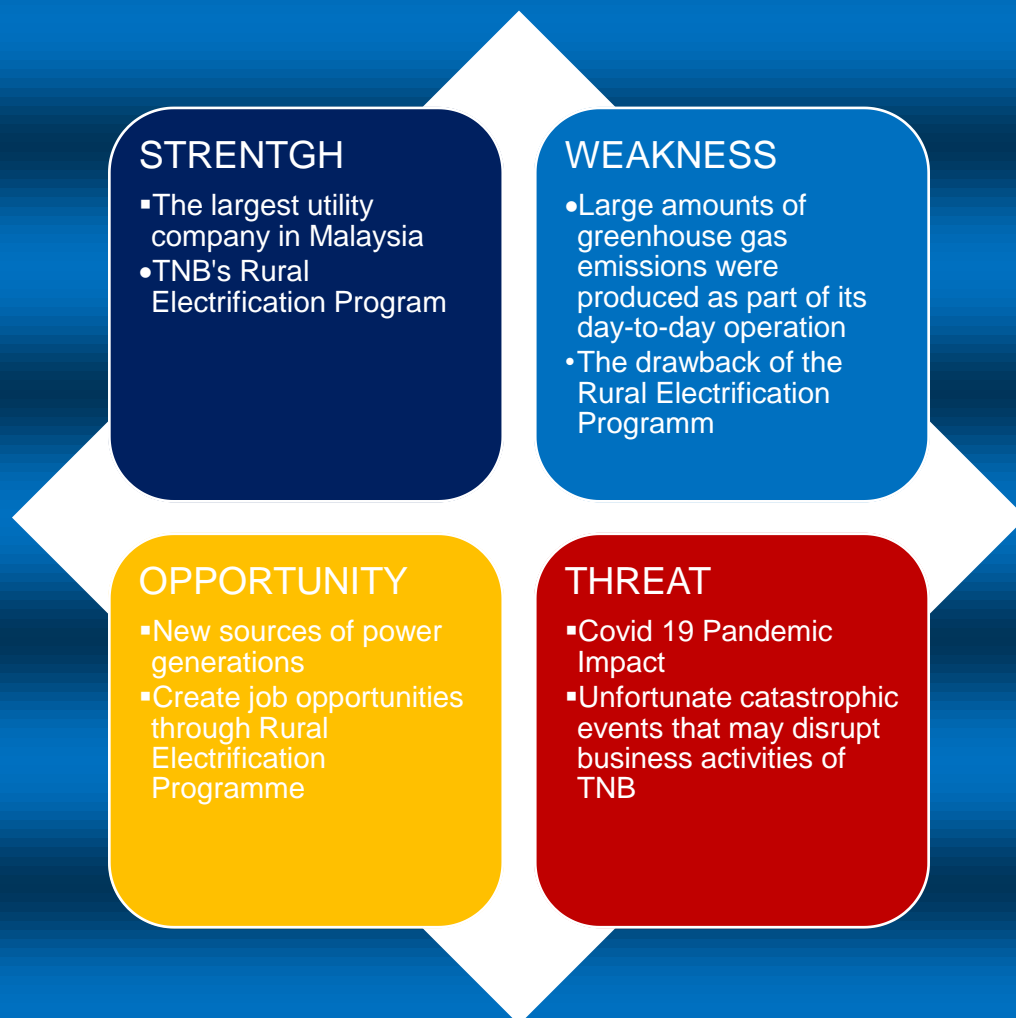
MARKET RATIO	2020	2021	2022
Earnings Per Share	63.06 Sen	64.05 Sen	60.35 Sen
Dividend Payout Ratio	58.5%	52.8%	55.2%

The company Market ratio had shown that the company had improved in market to book value ratio in 2021 compared to 2020. The market to book value ratio increases from 63.06 sen in 2020 to 64.05 sen in 2021. This is due to the increasing the earning after tax, which is RM 3,592.7 million in 2020 to RM 3,661.8 million in 2021. However, the company had a decrease in market to book value ratio which is 60.35 sen in 2022 from 64.05 sen in 2021. This is due to the decrease in earnings after tax, which is RM 3,463.3 million in 2022 from RM 3,661.8 million in 2021. The shareholders earn a dividend for each share invested.

Dividend payout ratio is decline in the year 2021 compared to 2020. Dividend payout ratio decrease which is 52.8% in 2020 from 58.5% in 2019. However, the dividend payout ratio increases in the year 2022 compared to 2021. Dividend payout ratio increase from 52.8% in 2021 to 55.2% in 2022.

4.5 SWOT Analysis

An individual, project, or business's strengths, weaknesses, opportunities, and threats are assessed using the SWOT analysis, a strategic planning technique. It offers a thorough analysis of the internal and external aspects that might affect a venture's success or failure. Gaining insight into the existing situation and identifying potential improvement opportunities or hazards are the goals of a SWOT analysis. The importance of a SWOT analysis rests in its capacity to offer a well-organized framework for making decisions. It lets businesses and individuals make wise decisions by holistically evaluating their advantages, disadvantages, opportunities, and dangers. It is simpler to establish successful plans, manage resources properly, and reduce risks when you are aware of the internal and external forces that are at play.



STRENGTH

- **The largest utility company in Malaysia**

As Malaysia's largest power supply and a prominent Asian utility with operations in several countries, TNB has risen from strength to strength since its initial offering on May 28, 1992, to become a responsible organization to cater to the needs of our customers in terms of electricity supply. TNB is determined by the belief that they have a responsibility to keep the lights on of everyone in Malaysia. In response, they aspire to continue working toward a better and brighter future for everyone.

- **TNB's Rural Electrification Program**

TNB's Rural Electrification Program demonstrates the company's strength in addressing a social challenge in terms of meeting basic needs, such as electricity in rural regions. TNB's achievement in ensuring continuous energy supply in remote places through innovative solutions improved the public's trust in the services they offered. TNB was very creative in tackling the problem of energy supply in rural regions by using solar hybrid systems to replace the aging diesel Genset system.

WEAKNESS

- **Large amounts of greenhouse gas emissions were produced as part of its day-to-day operation.**

As the largest utility company in Malaysia majoring in electricity, TNB was the major party that produce large amounts of greenhouse gas emissions as their daily business activities involved fuel burning. Burning this fuel resulting carbon dioxide global emissions which will lead to global warming situation. To avoid this problem, TNB needs to come out with a proper strategy to use more renewable energy and prepare a game-changer towards smart digital technologies in electrical areas.

- **The drawback of the Rural Electrification Programme.**

TNB's drawback in the Rural Electrification Program is that it takes a long time to complete the project. This is due to the difficulty of accessing those locations via land. Moreover, since the maintenance team is based far from the rural areas, TNB has difficulty conducting ongoing

maintenance to the power plant. It takes them a long time to get there since there are several obstacles to overcome such as unfortunate events of poorly constructed roads that make TNB's maintenance team could not give proper maintenance to that area.

- **High Leverage Position**

High in debt ratio and also debt equity ratio as can see from the financial ratio. This is show that the company is depend on debt to finance Increased interest costs brought on by high leverage can strain a company's cash flow and limit its capacity to engage in new growth possibilities. The financial risk to the firm is increased by high debt levels. The business may be in danger of defaulting on its obligations or declaring bankruptcy if its profits fall if it has trouble making debt payments. A company's financial flexibility may be constrained by high debt levels, which may hinder its capacity to adapt to shifting market conditions. A higher financial leverage ratio indicates that a company is using debt to finance its assets and operations is often a sign of a business that can be a risky for potential investors.

OPPORTUNITY

- **New sources of power generations**

To achieve 0% of carbon emission by 2025, TNB has already created a lot of initiatives by using renewable energy sources to save the planet in the future. One of the initiatives is the smart meter installation program which already started in 2020.

- **Create job opportunities through Rural Electrification Programme**

Through Rural Electrification Programme, TNB can create job opportunities for society as this will be a potential chance for TNB itself to enhance its business productivity. The second opportunity is technology transfer to the local manufacturer of plant components, especially the local. This will help Bumiputera manufacturers to be more competitive and enhance their abilities in the technology field.

THREATS

- **Competition**

As the energy sector in Malaysia gradually opens up to competition, TNB faces challenges from new entrants, independent power producers (IPPs), and other market players. Independent Power Producers (IPPs) are businesses that produce power and sell it to customers or to utilities like TNB. They function independently from the conventional utility paradigm and frequently participate in the production of electricity from a variety of sources, including renewable energy. This increased competition can impact TNB's market share, pricing power, and profitability. Competition in the energy industry is driven by several factors, including regulatory changes, advancements in technology, and the desire for greater energy diversification. The example of independent power producers is MALAKOFF. MALAKOFF is the largest Independent Power Producer (“IPP”) with an effective generating capacity of 5,342 MW. Through Alam Flora Sdn. Bhd., MALAKOFF is also the country's biggest environmental services company, managing 5,748 tonnes of solid per day.

- **Unfortunate catastrophic events that may disrupt business activities of TNB**

In the Rural Electrification Programme, the threat that has been faced by the TNB is due to lightning activities. As the highest lightning activities occur in the world, Malaysia always facing electric component damage especially in hybrid systems that are caused by the strikes. Therefore, this later will increase the cost to fix and repair back the damage that occurred. Natural catastrophes like floods, typhoons, and landslides can harm power infrastructure and impair the delivery of energy. Malaysia is vulnerable to these events. Climate change may make these disasters more frequent and intense, which would put TNB's assets and business operations at risk financially and operationally.

5.0 DISCUSSION AND RECOMMENDATION

- **Renewable Energy Transition:**

TNB should prioritize the expansion of renewable energy sources in its generation portfolio. This can involve investing in solar photovoltaic (PV) systems, wind farms, hydroelectric power plants, and other forms of clean energy. By increasing the share of renewable energy in its generation mix, TNB can reduce its greenhouse gas emissions significantly.

TNB can collaborate with renewable energy developers, both domestically and internationally, to facilitate the construction and operation of renewable energy projects. This may include entering

power purchase agreements (PPAs) with independent power producers (IPPs) or exploring joint ventures for renewable energy development. Installing solar PVs is one of these renewable energy solutions for existing buildings that is thought to offer a number of advantages, including cost-offsetting energy expenses, lowering environmental effect and CO2 emissions, and promoting energy independence. (Lee & Mardelle McCuskey Shepley, 2020)

The experts who are working on integrating renewable energy into the network claim that there are several benefits, such as an improvement in power generating efficiency, when more than one renewable resource is incorporated into the generation mix. As a result, it has been generally predicted that most nations' power will be produced by hybrid renewable energy integrated systems. This is especially true since coal, a fossil fuel that is quickly diminishing and harmful to the environment, has played a big role in the existing power system. (Nsilulu Tresor Mbungu et al., 2020)

- **Smart Grid Implementation:**

Deploying smart grid technologies can revolutionize TNB's power distribution system. Smart grids enable real-time monitoring and control of electricity flow, which leads to improved efficiency and reduced losses. TNB can invest in smart meters, advanced sensors, and intelligent grid management systems to optimize energy distribution, minimize wastage, and enhance load management. The Smart Meter's technologies offer a number of advantages that enable intelligent and clever control and monitoring of the power system. (Chakraborty et al., 2021). Smart meters collaborate between service providers and customers by exchanging information and monitoring and regulating appliances. As a result, it is feasible to satisfy consumer expectations while reducing expenses. (Avancini et al., 2019)

By implementing a smart grid infrastructure, TNB can better integrate renewable energy sources, facilitate demand response programs, and provide consumers with real-time energy consumption information to promote energy conservation.

- **High implementation costs:**

Bringing power to isolated rural regions sometimes entails high up-front expenses. It may be expensive to construct electricity lines, transformers, and substations across difficult terrain. To pay for these infrastructure development expenditures, TNB and the government must set aside a sizeable budget, which might put a pressure on available funds. Explore cost-effective alternatives, such as utilizing renewable energy sources like solar or wind power, which may

reduce long-term operational costs. By integrating this renewable energy source into the electrical grid, it may be possible to lessen the need for centralized production and increase the accessibility of renewable energy systems in remote areas. (Lehtola & Zahedi, 2019)

- **Energy Efficiency Programs:**

TNB should implement energy efficiency programs across its operations to reduce energy consumption. This can include conducting energy audits to identify areas of inefficiency, retrofitting buildings and facilities with energy-saving technologies, and optimizing the efficiency of power generation and distribution equipment.

Furthermore, TNB can educate its employees and customers about energy-saving practices and incentivize energy efficiency through rebate programs, demand response initiatives, and awareness campaigns. Numerous environmental advantages are provided by energy efficiency. It significantly lowers GHG emissions, including direct emissions from burning or consuming fossil fuels and indirect emissions from producing energy. (Emissions savings – Multiple Benefits of Energy Efficiency – Analysis - IEA, 2019)

- **Reduce long term debt/borrowing:**

TNB should reduce the long-term debt or borrowings because a high debt ratio will make more of the firm's assets are financed by debt and have high financial risk. By reducing the long-term debt or borrowings it will help to manage daily expenses well and has a low-risk investment strategy able to make enough money to repay their debts and have more assets than debt.

- **Reduce of unnecessary inventory purchases**

Next, reduce or lesser the unnecessary inventory purchases, this is because the inventory turnover ratio shows an unfavorable situation. This is due to the increasing of purchasing unnecessary inventory and make the inventory not being fully utilized to generate sales. Reducing or lesser the inventory purchases it will help the company to fully utilize or be efficient in using the inventory to generate sales.

- **Lessen the Total Debt**

Lessen the total debt. The increasing of total debt led to increasing of debt-to-equity ratio. With lessen the total equity it will help company to get high profit and shareholders will receive high profit also. So that the company

6.0 CONCLUSION

During the internship period of 6 months at Tenaga Nasional Berhad Kuantan, I got unique experience, can improve my knowledge and help me to improve my skills for future use. Internship programs like this can help students to gain a lot of experience for real jobs.

It is one of the exposures for students to adapt themselves when working. This is because this internship provides students with a variety of real work experience, environment, and workload. With this internship program, students can familiarize themselves both mentally and physically.

In addition, the training has given me a great chance to acquire crucial abilities that are in high demand in the field. Through practical experiences and contacts with experts, I have polished these abilities, which range from effective communication and problem-solving to teamwork and flexibility. In addition to increasing my confidence, this training has given me the skills I need to succeed in my future professional effort or endeavours.

In conclusion, the industrial training experience has been a priceless steppingstone on my path to success in my career. It has given me a strong foundation of useful information, improved my abilities, and put me in touch with experts in the field. I am appreciative of the chance and sure that the knowledge gained from this programmed would help me in the years to come.

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APPENDICES

- LIQUIDITY RATIOS:

- Current Ratio and Quick Ratio:

Year	2022	2021	2020
Current Ratio= $\frac{\text{Current Assets}}{\text{Current Liabilities}}$	$= \frac{45056.2}{37597.3}$ = 1.2 times	$= \frac{27022.6}{27216.9}$ = 0.99 times	$= \frac{27802.5}{28295.2}$ = 0.98 times
Quick Ratio= $\frac{(\text{Current Assets} - \text{Inventory})}{\text{Current Liabilities}}$	$= \frac{(45056.2 - 3,290.8)}{37597.3}$ = 1.1 times	$= \frac{(27022.6 - 1,977.1)}{27216.9}$ = 0.92 times	$= \frac{(27802.5 - 1,583.8)}{28295.2}$ = 0.93 times

- LEVERAGE RATIO:

- Debt to Equity Ratio

Year	2022	2021	2020
Debt-equity ratio = $\frac{\text{Long Term Debt}}{\text{Total Equity}}$	$= \frac{50,620.0}{60,966.2}$ = 0.83 times	$= \frac{44,685.7}{58,392.4}$ = 0.73 times	$= \frac{43,043.5}{57,449.9}$ = 0.63 times

- Debt Ratio

Year	2022	2021	2020
Debt Ratio= $\frac{\text{Total Debt}}{\text{Total Asset}}$	$= \frac{63,882.2}{205,922.3}$ = 0.3102 x 100 = 31%	$= \frac{51,678.2}{182,600.6}$ = 0.2830 x 100 = 28.3%	$= \frac{49,452.6}{181,433.3}$ = 0.2725 x 100 = 27.3%

- **EFFICIENCY RATIOS:**

1. **Total Asset Turnover and Inventory Turnover:**

Year	2022	2021	2020
TATO = Sales / Average Total Assets	$= \frac{43976}{(205,922.3 + 182,600.2) / 2}$ = 0.2619 times	$= \frac{48119.9}{(182,600.2 + 181,433.3) / 2}$ = 0.2644 times	$= \frac{50867.7}{(181,433.3 + 178,847.2) / 2}$ = 0.2441 times
ITO = Sales / inventory	$= \frac{43976}{3,290.8}$ = 15.46 times	$= \frac{48119.9}{1,977.1}$ = 24.34 times	$= \frac{50867.7}{1,583.8}$ = 27.77 times

- **PROFITABILITY RATIOS:**

1. **Operating Profit Margin and Net Profit Margin**

Year	2022	2021	2020
OPM= $OPM = \frac{EBIT}{Sales} \times 100$	$= \frac{9,409.5}{50,867.7} \times 100$ = 18.5%	$= \frac{8,083.0}{48,119.9} \times 100$ = 16.8%	$= \frac{7,358.8}{43,976.0} \times 100$ = 16.7%
ITO = $NPM = \frac{EAT}{Sales} \times 100$	$= \frac{3,463.3}{50,867.7} \times 100$ = 6.8%	$= \frac{3,661.8}{48,119.9} \times 100$ = 7.6%	$= \frac{3,592.7}{43,976.0} \times 100$ = 8.17%

SIX-YEAR GROUP FINANCIAL SUMMARY

YEAR/PERIOD ENDED	GROUP					
	31.12.2017 (Restated)	31.12.2018	31.12.2019	31.12.2020	31.12.2021	31.12.2022
OPERATING RESULTS (RM Million)¹						
Revenue	15,692.2	50,392.5	50,939.7	43,976.0	48,119.9*	50,867.7
Operating profit	3,014.0	6,875.6	8,206.8	7,358.8	8,083.0	9,409.5
Profit before taxation and zakat	2,843.5	5,046.6	5,477.7	4,235.4	4,738.3	5,348.6
Profit attributable to owners of the Company	2,622.3	3,723.7	4,529.2	3,592.7	3,661.8	3,463.3
KEY BALANCE SHEET DATA (RM Million)²						
Property, plant and equipment	104,807.6	111,445.5	109,966.0	112,596.1	114,105.6	116,577.1
Total assets	144,250.0	153,695.0	178,847.2	181,433.3	182,600.6	205,922.3
Total borrowings	41,443.7	47,832.4	45,411.7	49,452.6	51,678.2	63,882.2
Total liabilities	86,261.0	94,643.1	119,565.1	123,983.4	124,208.2	144,956.1
Share capital	11,199.6	11,446.1	11,446.1	11,675.2	11,927.6	12,204.3
Shareholders' equity	57,989.0	59,051.9	59,282.1	57,449.9	58,392.4	60,966.2
SHARE INFORMATION						
Per share (sen)						
Basic earnings	46.32	65.62	79.64	63.06	64.05	60.35
Diluted earnings	46.21	65.39	79.64	62.79	63.73	59.98
Gross dividend	21.41	53.27	100.00	80.00	40.00	46.00
Net assets per share attributable to owners of the Company	1,007.2	1,017.0	1,019.6	978.7	988.6	1,017.1
Share price as at reporting date (RM)	15.26	13.60	13.26	10.42	9.34	9.63
FINANCIAL RATIOS						
Return on assets (%)	5.3	3.2	2.8	2.4	2.6	2.2
Return on shareholders' equity (%)	13.2	8.3	8.5	7.4	8.0	7.3
Gearing (%)	41.6	44.8	43.4	46.3	47.0	51.2
EBITDA margin (%)	32.3	26.5	36.1	40.9	39.0	40.9
Effective weighted average cost of funds (%)	5.0	5.0	5.1	4.9	4.6	4.6
Interest coverage (%)	9.5	7.9	5.4	4.9	5.0	4.8
Currency mix (RM:Foreign)	79:21	74:26	76:24	75:25	76:24	79:21
Debt-equity (net of cash) ratio ³	0.44	0.50	0.53	0.63	0.73	0.83
Dividend yield (dividend/share price per unit)	1.40	3.92	7.54	7.68	4.28	4.78

¹ Amounts for period ending 31 December FY2017 have been restated for the Amendments to MFRS15 which were adopted in FY2018.

² Balances at 31 December 2017 have been restated for the Amendments to MFRS15 which were adopted in FY2018.

³ Cash includes financial assets at fair value through profit or loss (FVTPL).

* Restated.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 December 2021

	Note	Group		Company	
		2021 RM'million	2020 RM'million	2021 RM'million	2020 RM'million
NON-CURRENT ASSETS					
Property, plant and equipment	5	114,105.6	112,596.1	72,910.5	69,528.7
Right-of-use assets	6	34,711.2	34,906.3	71,222.0	67,082.9
Subsidiaries	7	0	0	7,463.2	822.8
Joint ventures	8	230.7	200.6	0	0
Associates	9	1,636.4	1,138.6	75.7	75.7
Goodwill on consolidation	10	438.4	434.0	0	0
Investment in unquoted debt securities	11	250.1	265.8	250.1	265.8
Tax recoverable		3,522.4	3,522.4	3,522.4	3,522.4
Deferred tax assets	12	372.6	131.0	0	0
Long term receivables	13	167.1	227.8	41.6	51.7
Amounts due from subsidiaries	14	0	0	5,010.4	11,873.2
Finance lease receivables	15	8.7	10.1	0	0
Financial assets at fair value through other comprehensive income ('FVOCI')	16	62.8	57.6	62.1	56.9
Contract cost assets	17	0.8	0	0	0
Financial assets at fair value through profit or loss ('FVTPL')	18	70.0	140.5	68.9	82.3
Derivative financial instruments	19	1.2	0	0	0
		155,578.0	153,630.8	160,626.9	153,362.4
CURRENT ASSETS					
Inventories	20	1,977.1	1,583.8	167.5	376.5
Receivables, deposits and prepayments	21	10,547.7	6,893.7	8,260.2	5,383.7
Contract assets	17	3,318.2	3,197.8	2,982.0	3,084.5
Contract cost assets	17	111.0	125.3	0	0
Tax recoverable		1,472.7	1,765.5	1,088.1	1,432.5
Finance lease receivables	15	1.3	1.1	0	0
Amounts due from subsidiaries	14	0	0	2,990.6	1,898.5
Amounts due from joint ventures	8	43.5	19.4	0	0
Amounts due from associates	9	342.7	183.5	10.5	3.4
Financial assets at FVTPL	18	2,452.3	6,973.9	631.8	5,244.3
Investment in unquoted debt security	11	50.0	0	50.0	0
Deposits, bank and cash balances	22	6,706.1	6,441.5	3,346.1	2,395.0
		27,022.6	27,185.5	19,526.8	19,818.4
Assets classified as held for sale	23	0	617.0	0	0
		27,022.6	27,802.5	19,526.8	19,818.4

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 December 2021

	Note	Group		Company	
		2021 RM'million	2020 RM'million	2021 RM'million	2020 RM'million
CURRENT LIABILITIES					
Payables	24	(8,596.7)	(10,534.1)	(4,978.9)	(7,908.4)
Contract liabilities	17	(492.3)	(420.5)	(241.9)	(259.3)
Derivative financial instruments	19	(0.4)	(1.3)	(0.4)	(1.3)
Lease liabilities	15	(3,098.9)	(3,257.8)	(5,393.5)	(5,611.4)
Amounts due to subsidiaries	14	0	0	(4,136.3)	(1,411.9)
Amounts due to associates	9	(183.8)	(237.8)	(173.7)	(228.1)
Current tax liabilities		(43.9)	(44.8)	(17.8)	(30.1)
Employee benefits	25	(768.2)	(783.8)	(745.7)	(764.5)
Consumer deposits	26	(7,040.2)	(6,606.0)	(6,685.1)	(6,263.1)
Short term borrowings	27	(6,992.5)	(6,409.1)	(4,104.0)	(3,492.2)
		(27,216.9)	(28,295.2)	(26,477.3)	(25,970.3)
Liabilities directly associated with assets classified as held for sale	23	0	(506.1)	0	0
		(27,216.9)	(28,801.3)	(26,477.3)	(25,970.3)
NET CURRENT LIABILITIES		(194.3)	(998.8)	(6,950.5)	(6,151.9)
TOTAL ASSETS LESS CURRENT LIABILITIES		155,383.7	152,632.0	153,676.4	147,210.5
NON-CURRENT LIABILITIES					
Borrowings	27	(44,685.7)	(43,043.5)	(20,932.3)	(18,599.1)
Derivative financial instruments	19	(38.7)	(175.7)	0	0
Contract liabilities	17	(4,355.7)	(3,753.7)	(3,631.6)	(3,020.9)
Government development grants	28	(948.4)	(961.2)	0	0
Lease liabilities	15	(26,143.0)	(25,471.0)	(65,797.0)	(59,907.7)
Deferred tax liabilities	12	(8,178.2)	(7,805.8)	(6,265.3)	(6,006.9)
Other liabilities	29	(975.3)	(902.3)	(683.8)	(606.3)
Employee benefits	25	(11,666.3)	(13,068.9)	(10,965.1)	(12,314.6)
		(96,991.3)	(95,182.1)	(108,275.1)	(100,455.5)
TOTAL NET ASSETS		58,392.4	57,449.9	45,401.3	46,755.0
EQUITY					
Share capital	30	11,927.6	11,675.2	11,927.6	11,675.2
Other reserves	31	(6,813.3)	(8,242.7)	(5,941.6)	(6,918.6)
Retained profits		51,494.1	52,400.7	39,415.3	41,998.4
CAPITAL AND RESERVES ATTRIBUTABLE TO OWNERS OF THE COMPANY		56,608.4	55,833.2	45,401.3	46,755.0
NON-CONTROLLING INTERESTS ('NCI')	7(c)	1,784.0	1,616.7	0	0
TOTAL EQUITY		58,392.4	57,449.9	45,401.3	46,755.0

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 December 2022

	Note	Group		Company	
		2022	2021	2022	2021
		RM'million	RM'million	RM'million	RM'million
CURRENT LIABILITIES					
Payables	23	(11,509.7)	(8,596.7)	(6,741.2)	(4,978.9)
Contract liabilities	17	(573.4)	(492.3)	(237.1)	(241.9)
Derivative financial instruments	19	(2.9)	(0.4)	(2.9)	(0.4)
Lease liabilities	15	(3,140.5)	(3,098.9)	(5,054.2)	(5,393.5)
Amounts due to subsidiaries	14	0	0	(6,709.1)	(4,136.3)
Amounts due to associates	9	(777.6)	(183.8)	(765.9)	(173.7)
Current tax liabilities		(187.9)	(43.9)	(37.2)	(17.8)
Employee benefits	24	(592.5)	(768.2)	(569.6)	(745.7)
Consumer deposits	25	(7,550.6)	(7,040.2)	(7,185.7)	(6,685.1)
Short term borrowings	26	(13,262.2)	(6,992.5)	(11,112.2)	(4,104.0)
		(37,597.3)	(27,216.9)	(38,415.1)	(26,477.3)
NET CURRENT ASSETS/(LIABILITIES)		7,458.9	(194.3)	(1,434.6)	(6,950.5)
TOTAL ASSETS LESS CURRENT LIABILITIES		168,325.0	155,383.7	162,009.8	153,676.4
NON-CURRENT LIABILITIES					
Borrowings	26	(50,620.0)	(44,685.7)	(25,119.7)	(20,932.3)
Derivative financial instruments	19	(2.3)	(38.7)	0	0
Contract liabilities	17	(4,783.1)	(4,355.7)	(4,039.7)	(3,631.6)
Government development grants	27	(875.4)	(948.4)	0	0
Lease liabilities	15	(30,137.9)	(26,143.0)	(68,750.9)	(65,797.0)
Deferred tax liabilities	12	(8,820.3)	(8,178.2)	(6,640.3)	(6,265.3)
Other liabilities	28	(1,154.1)	(975.3)	(714.0)	(683.8)
Employee benefits	24	(10,965.7)	(11,666.3)	(10,334.5)	(10,965.1)
		(107,358.8)	(96,991.3)	(115,599.1)	(108,275.1)
TOTAL NET ASSETS		60,966.2	58,392.4	46,410.7	45,401.3
EQUITY					
Share capital	29	12,204.3	11,927.6	12,204.3	11,927.6
Other reserves	30	(6,463.3)	(6,813.3)	(5,453.4)	(5,941.6)
Retained profits		52,776.1	51,494.1	39,659.8	39,415.3
CAPITAL AND RESERVES ATTRIBUTABLE TO OWNERS OF THE COMPANY		58,517.1	56,608.4	46,410.7	45,401.3
NON-CONTROLLING INTERESTS ('NCI')	7(b)	2,449.1	1,784.0	0	0
TOTAL EQUITY		60,966.2	58,392.4	46,410.7	45,401.3

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 December 2022

	Note	Group		Company	
		2022	2021	2022	2021
		RM'million	RM'million	RM'million	RM'million
NON-CURRENT ASSETS					
Property, plant and equipment	5	116,577.1	114,105.6	75,185.5	72,910.5
Right-of-use assets	6	37,405.1	34,711.2	71,879.1	71,222.0
Subsidiaries	7	0	0	7,848.0	7,463.2
Joint ventures	8	249.5	230.7	0	0
Associates	9	1,429.7	1,636.4	75.7	75.7
Intangible assets	10	593.6	438.4	0	0
Investment in unquoted debt security	11	253.4	250.1	253.4	250.1
Tax recoverable		3,522.4	3,522.4	3,522.4	3,522.4
Deferred tax assets	12	377.5	372.6	0	0
Long term receivables	13	250.5	167.1	141.1	41.6
Amounts due from subsidiaries	14	0	0	4,416.1	5,010.4
Finance lease receivables	15	7.4	8.7	0	0
Financial assets at fair value through other comprehensive income ('FVOCI')	16	70.7	62.8	70.0	62.1
Contract cost assets	17	1.3	0.8	0	0
Financial assets at fair value through profit or loss ('FVTPL')	18	55.6	70.0	53.1	68.9
Derivative financial instruments	19	72.3	1.2	0	0
		160,866.1	155,578.0	163,444.4	160,626.9
CURRENT ASSETS					
Inventories	20	3,290.8	1,977.1	331.0	167.5
Receivables, deposits and prepayments	21	22,827.0	10,547.7	19,824.4	8,260.2
Contract assets	17	3,825.9	3,318.2	3,430.0	2,982.0
Contract cost assets	17	165.5	111.0	0	0
Tax recoverable		1,207.5	1,472.7	817.6	1,088.1
Finance lease receivables	15	1.2	1.3	0	0
Amounts due from subsidiaries	14	0	0	5,600.8	2,990.6
Amounts due from joint ventures	8	44.6	43.5	0	0
Amounts due from associates	9	659.1	342.7	5.6	10.5
Derivative financial instruments	19	0.2	0	0	0
Financial assets at FVTPL	18	8,141.0	2,452.3	6,222.9	631.8
Investment in unquoted debt security	11	0	50.0	0	50.0
Deposits, bank and cash balances	22	4,893.4	6,706.1	748.2	3,346.1
		45,056.2	27,022.6	36,980.5	19,526.8





Ceria Ke Sekolah Program at SK Janda Baik





Ceria ke Sekolah at Puncak Arabella



CSI (Customer satisfaction Index/ Customer engagement at Raub



CSI (Customer satisfaction Index/ Customer engagement at Bentong



CSI (Customer satisfaction Index/ Customer engagement at Kuala Lipis



Appreciation Day at Dewan Habu Cameron Highland



Karnival Sukan Tahunan TNB Futsal at Bentong



Karnival Sukan Tahunan TNB Hoki at Kuantan



Karnival Sukan Tahunan TNB Sepak Takraw at Temerloh




Karnival Sukan Tahunan TNB at Uniten Muadzam Shah

OUR ORIGINAL REPORT

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i UNIVERISTI TEKNOLOGI MARA FACULTY BUSINESS MANAGEMENT BACHELOR BUSINESS OF ADMINISTRATION (HONS) FINANCE MGT666 INTERNSHIP REPORT NAME : MUHAMMAD FAIZ SALMAN BIN ABDUL RAHMAN MATRIC : 2021178747 GROUP : RBA2426B ADVISOR: PUAN HAFIZHA BINTI MUHAMMAD YUSUF

ii EXECUTIVE SUMMARY Here at Wisma Tenaga Nasional Berhad (TNB) Kuantan, where this place is a complete game-changer to make myself exposed and ready in the industry phase, a 6-month pleasant experience that made a significant influence on me began. In order to prepare me for the realities of the working world in the future, the purpose of this industrial training report is to present what I have learned over the course of these 24 weeks and the technique I used to push myself outside of my comfort zone. Tenaga Nasional Berhad, also known as TNB, is the organisation I have chosen to help shape myself into a better version of myself in the coming period of work. TNB is broken down into a number of major departments, the most important of which are TNB Generation, TNB Transmission, TNB Distribution, and TNB Retail, which caters to end-user consumers. I receive training at Wisma Tenaga Nasional, namely at the Kuantan station, for the state of Pahang. For six months, I was assigned to the TNB Retail division. To guarantee that customers, whether residential, commercial, or industrial consumers, are satisfied with the service provided by TNB, this report also details the potential divisions and how work is allocated in the retail division of TNB. According to what I observed during my six months of training, TNB has a solid management structure that they treat seriously everyone participating in the organisation, regardless of their status. As a result, I cannot state that I found any weaknesses in this organisation. Even though I was unable to identify any vulnerabilities in this organisation, I was nevertheless able to discuss its strengths, weaknesses, opportunities, and dangers in my report. In addition to learning about working in an office environment, I was able to hone a variety of self- help abilities over this training time, including soft skills, communication with clients, data analysis skills, and mastery of new Excel skills. I'm also appreciative of having kind-hearted coworkers and knowledgeable supervisors to help me from the start of my training period till I graduate with a wealth of knowledge and abilities that I may put to use in the next stage of my life.

iii TABLE OF CONTENT TITLE PAGES Executive Summary i Table of Contents ii Acknowledgement 1 1.0 Student's Profile 2 2.0 Company's Profile 3 3.0 Training's Reflection 7 4.0 Company Analysis (Financial Ratios and SWOT Analysis) 8 5.0 Discussion and Recommendation 15 6.0 Conclusion 17 References 18 Appendices 20 Ouriginal Endorsement Form & Report