

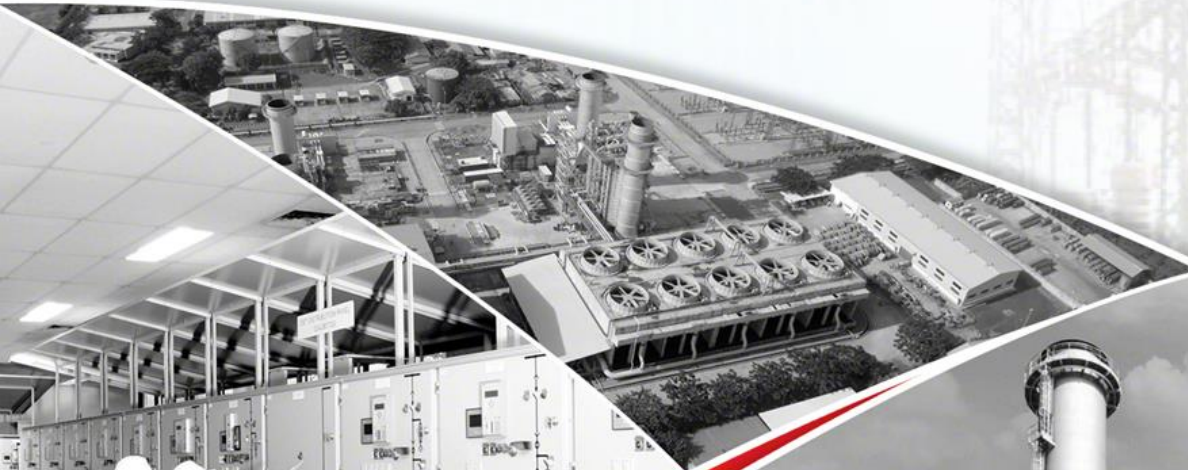


CIKARANG LISTRINDO
ENERGY

PT Cikarang Listrindo Tbk

Investor Presentation - 9M 2016

Reliable, Clean and Efficient Power



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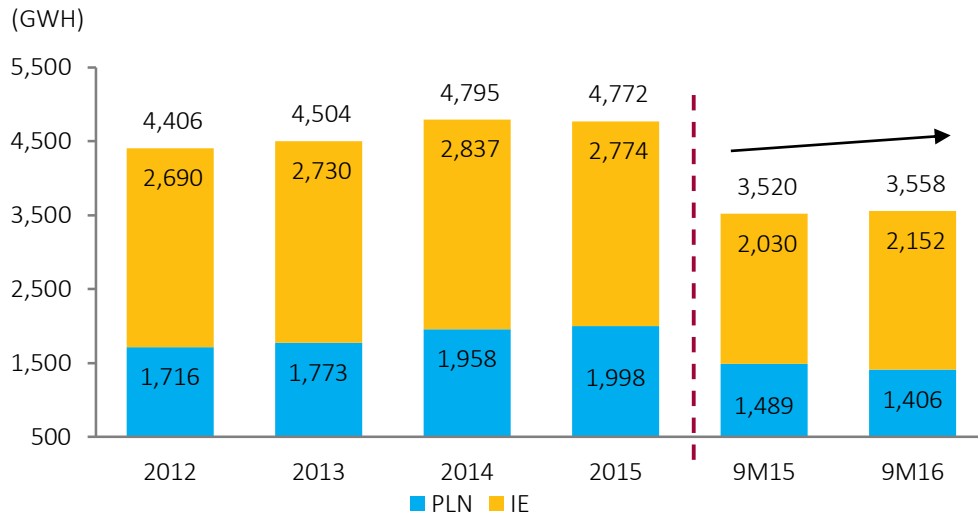
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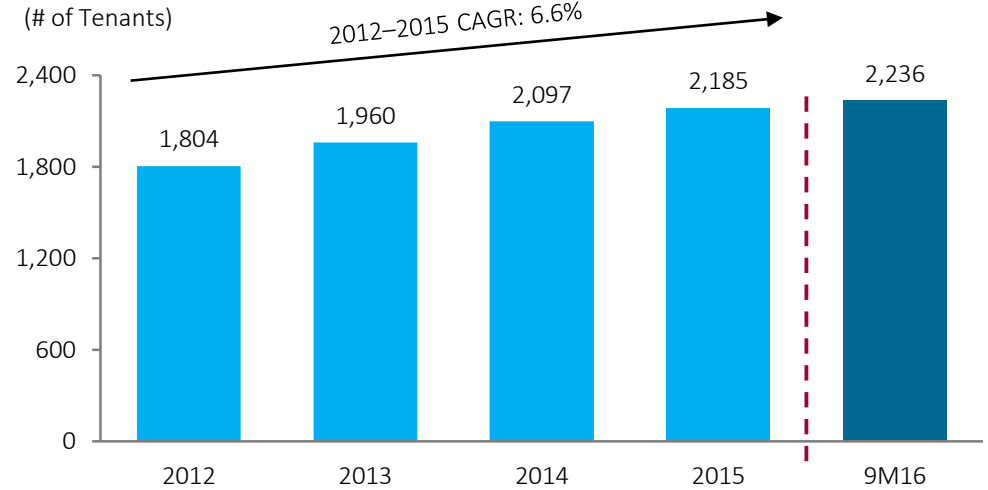


1 Key Operational Performances

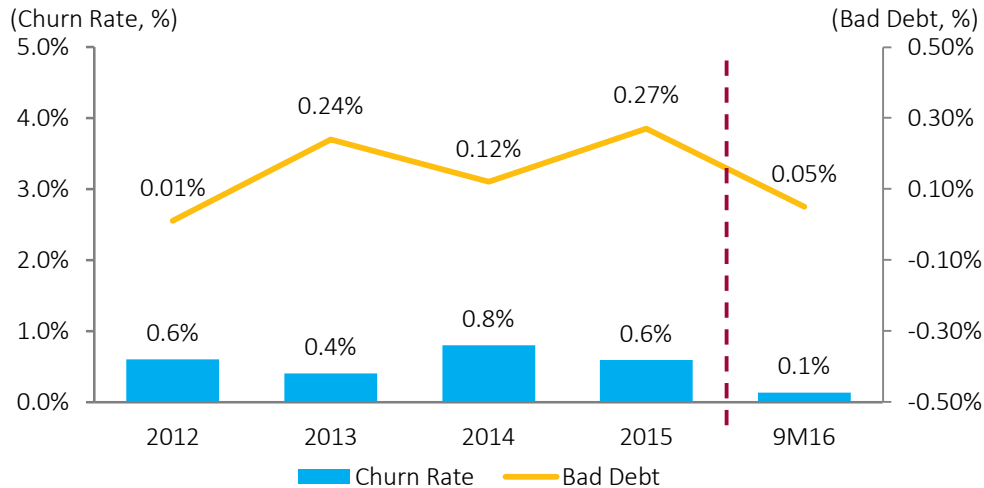
Historical Consumption Growth



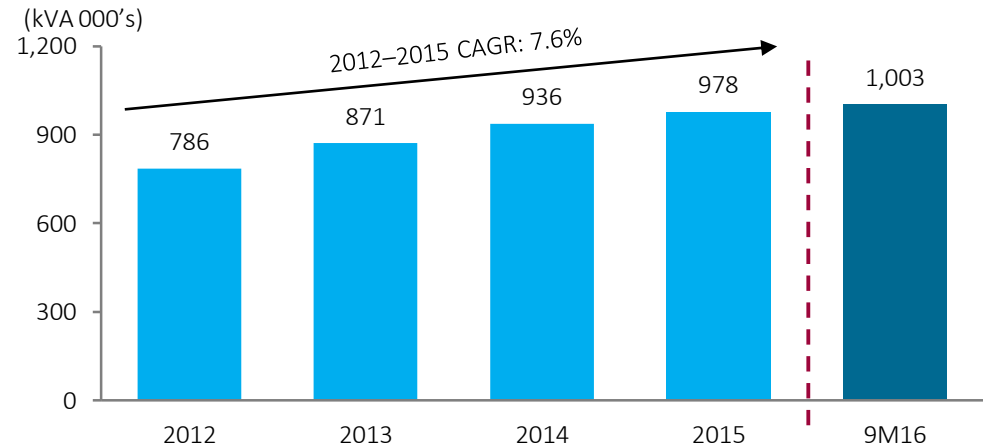
Growing IE Customer Base...



Low Customer Churn Rate¹ and Bad Debt



... With Growing IE Customer Energized Capacity² Trend



Source: Company data;

1. Churn rate defined as rate at which customers stop subscribing to Cikarang Listrindo's service.

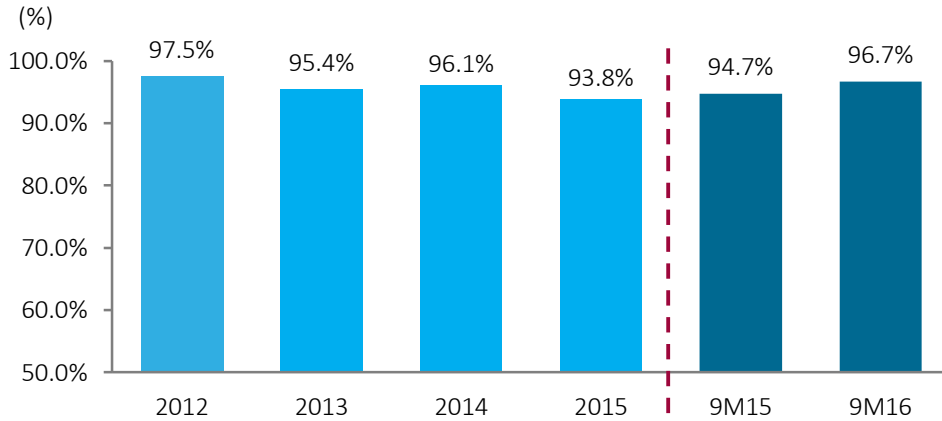
2. Energized kVA represents the amount of capacity each IE customer has purchased for use under the offtake agreements.



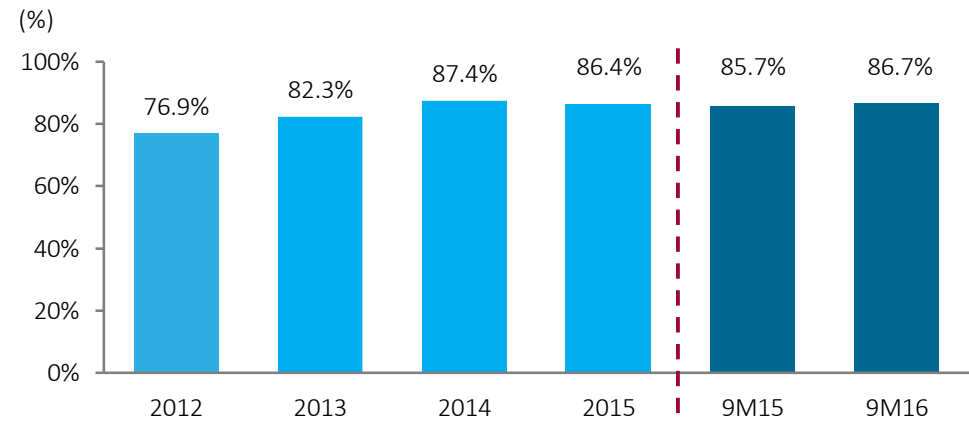
1 Key Operating Performances (continued)

Company has a strong technical track record and maintains a world-class standards of quality and efficiency

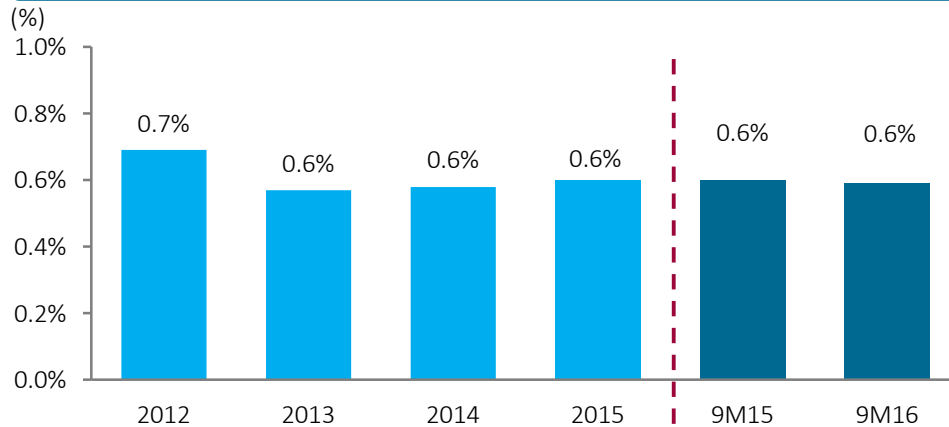
Availability Factor



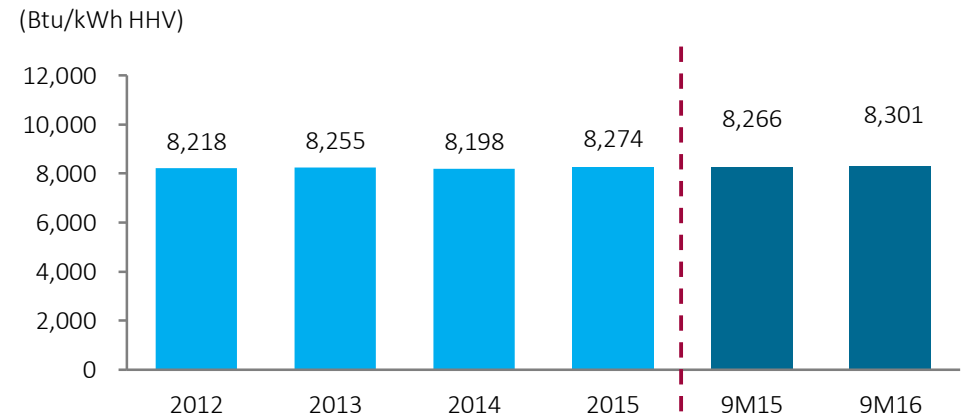
Net Capacity Factor¹



Network Distribution Losses



Net Plant Heat Rate

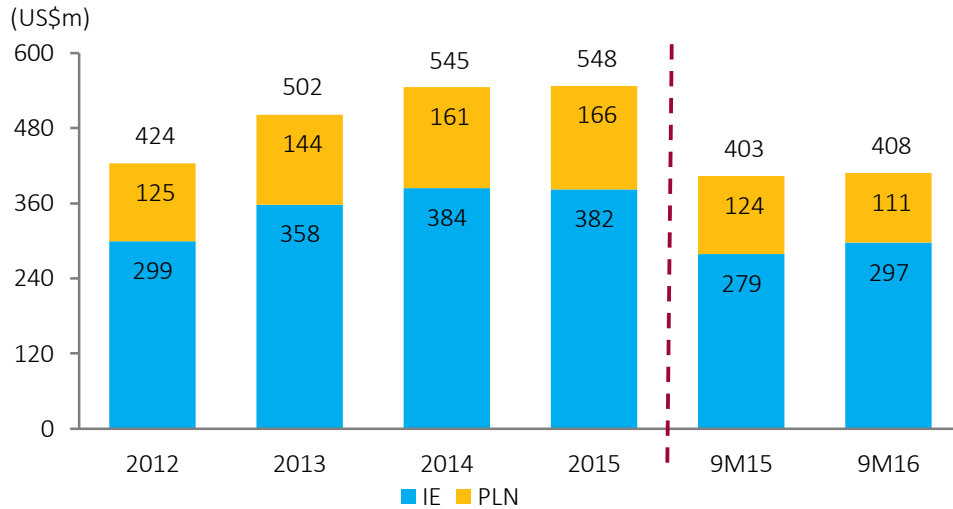


Source: Company data; 1. Net capacity factor is the ratio of power plant's total kWh generation in a given period to its maximum possible kWh generation, based on 646MW (109MW from a standby Frame 9 unit out of the 755MW from Jun 2012 is considered standby capacity, and similarly the second standby Frame 9E unit of another 109MW out of the 864MW from August 2015 is considered standby capacity).

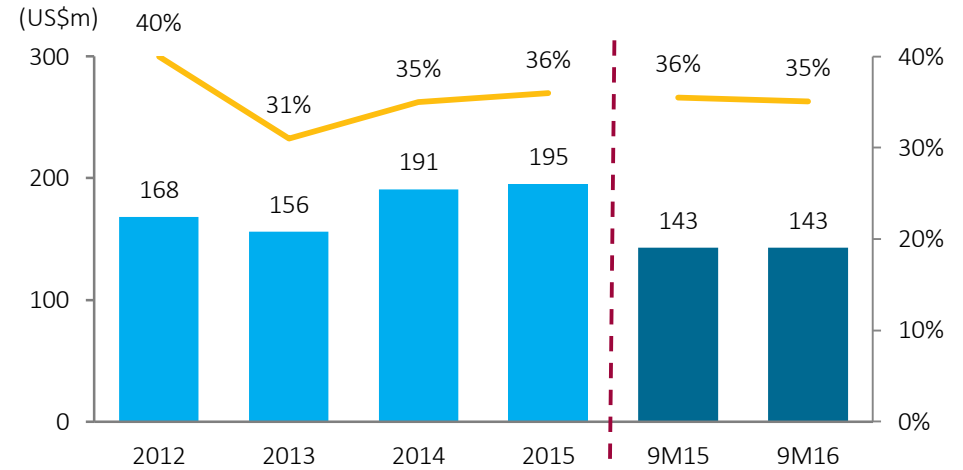


2 Key Financial Performances

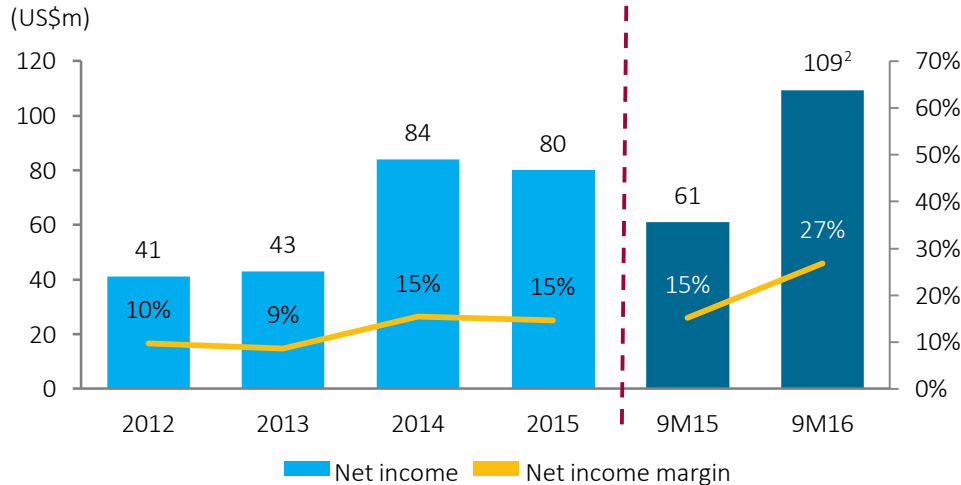
Revenue



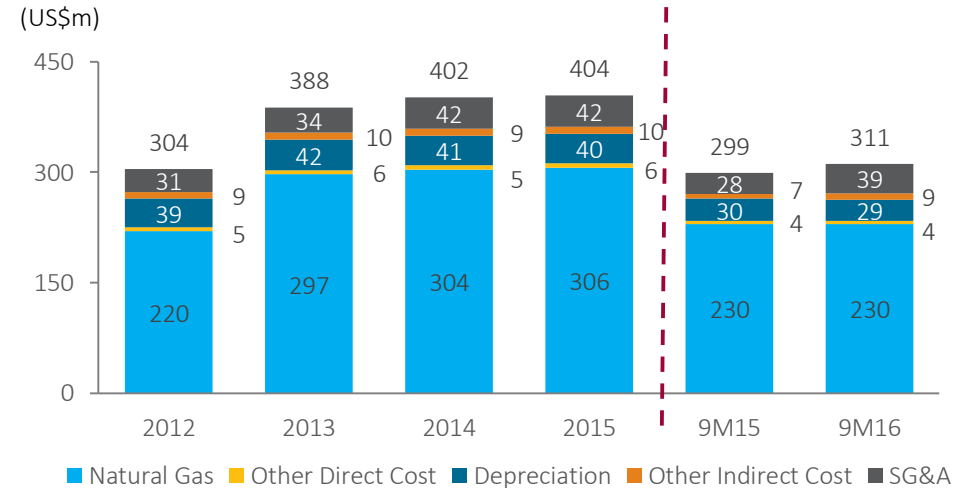
EBITDA¹



Net Income



Operating Costs



Source: Company data

1. Calculated by adjusting Profit for the Period with items including corporate income tax expense, depreciation expense, consolidated interest expense, impairment loss on receivables, provision for inventory obsolescence, gain on sale of equipment, loss/ (gain) on sale of investments, and foreign exchange loss

2. Includes US\$46m net income tax benefit primarily due to recognition of a deferred income tax benefit in connection with a revaluation of PP&E

