



Positive Performance Achievement of PT Cikarang Listrindo Tbk in the Third Quarter 2022

Jakarta, October 31, 2022 – PT Cikarang Listrindo Tbk (IDX: POWR) (“Perseroan”) recorded a positive performance once



again in the third quarter of 2022 despite of being faced with the uncertainty in global economy which is indicated by the pressure of weakening Rupiah against United States Dollar and various monetary policy implemented by the world central banks to keep inflation down. For almost 3 decades in operation since 1993, the Company has proven its superiority as a time-tested organization.

Until September 2022, the Company managed to record net sales of US\$407.9 million, an increase compared to the same period in previous year of

US\$383.7 million (6.3%). The Company also succeeded in maintaining strong capital structure indicated by Leverage Ratio and Fixed-Charge Coverage Ratio (FCCR) of 0.9x and 7.3x respectively, well maintained compared to the end of 2021 of 1.3x and 7.1x.

The achievement of net profit for the third quarter 2022 of US\$58.5 million mainly affected by foreign exchange translation factor due to depreciation of Rupiah against United States Dollar by 6.9% for the first nine months of 2022 from Rp14,269/US\$1 in December 31, 2021 to Rp15,247/US\$1 in September 30, 2022. By considering at only the core aspect of the Company’s operations, the Company’s profit for the current year grow by US\$3.6 million compared to the same period last year or US\$70.2 million.

From operational side, the Company managed to maintain operational performance with availability factor of 95% and a very low network distribution and transmission losses of under 1%. The energized capacity from 2,574 industrial customers in the third quarter 2022 has achieved 1,188 MVA, increased by 7 MVA compared to the end of 2021. This increase is an integral part of the Company’s commitment in optimizing reliable services in the midst of global disruption in 2022.

The Company also continue to support the Indonesian Government in achieving GHG emission reduction target, through renewable energy development Solar Rooftop. As of September 2022, the Company succeeded in adding installed capacity of the Company’s Solar Rooftop reaching 9.0 MWp from previously 3.2 MWp as of December 2021 or increased by 177%. Besides, Solar Rooftop in total of 6.7 MWp is under installation process and will achieve the target addition of 10 MWp Solar Rooftop in this year. As of September 2022, out of actively running Solar Rooftop contributed in generating environmentally-friendly electricity of 5,190 MWh to the Company’s customers.

Cikarang Listrindo at a glance

Cikarang Listrindo is the first private power utility listed in the Indonesian Stock Exchange since 2016. The Company is also the pioneer private power utility in Indonesia that started serving customers since 1993 and currently serving more than 2,500 industrial customers in five industrial estates in Cikarang, and has also supplied electricity to Perusahaan Listrik Negara (PLN) since 1996. The Company’s generating capacity of 1,144 MW added with renewable energy Solar Rooftop of 9.0 MWp as of September 2022, makes the Company as one of the biggest capacity power producer in Indonesia.



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The Company consistently delivers the best service and quality to customers and creates added value for all stakeholders. This is proven by the achievement of various awards throughout 2022 such as “Corporate Emission Reduction Transparency of Green Elite Category” and “Corporate Emission Calculation Transparency of Platinum Plus Category” awards from Majalah Investor and Bumi Global Karbon during 2022 Corporate Emission Award event, as well as “Top 50 Mid Capitalization Public Listed Company” and “Best Disclosure and Transparency” from Indonesian Institute for Corporate Directorship (IICD) during from The 13th IICD Corporate Governance Conference and Award event, Silver Award for its contribution in accelerating the village development in Village SDGs achievement through Village-Owned Enterprises (BUMDes) and other CSR program, from Ministry of Village, Development of Disadvantaged Regions and Transmigration, Security Management System Certificate with Gold rating from the Police of Republic of Indonesia, Gold Champion in Corporate Social Responsibility Program in Public Company category from Bisnis Indonesia and Habitat of Humanity, as well as “Indonesia Best CSR Award 2022 with Outstanding Program in Social and Community Development” for energy and mining sector from Warta Ekonomi, “Rise during Year of Transition” from Bisnis Indonesia, as well as “The Most Committed GRC Leader 2022” and “Top GRC Awards 2022 #4 Stars” from Top Business Magazine, GRC Indonesia Association, Indonesia Risk Management Professional Association, Institute Compliance Professional Indonesia, and Indonesian Governance Professional Association (PAGI).

For further information, please contact:

Corporate Secretary

PT Cikarang Listrindo Tbk

Email: corpsec@listrindo.com

Website: www.listrindo.com