



PT Cikarang Listrindo Tbk Powering the Future

Jakarta, March 2, 2023 – The recovery from the COVID-19 pandemic along with challenging global economic conditions, has not dampened the commitment of PT Cikarang Listrindo Tbk (IDX: POWR) (“the Company”) in continuing its transformation towards a sustainable business. In the 2022 financial report which was published on February 28, 2023, the Company managed to maintain a good operational performance while continuing to provide reliable, clean and affordable energy.



In 2022, the Company succeeded in increasing energized capacity of industrial customers by 53 MVA to 1,234 MVA from 1,181 MVA in 2021. The number of industrial customers in 2022 also increased to 2,595 customers from previously 2,527 customers in 2021. This increase shows a high optimism from the industrial players for the Indonesian economy, one of which is the data center industry with capacity growth of up to 70% in 2022 compared to the previous year. In

addition, the low levels of churn rate and bad debt, respectively at 0.2% and 0.1%, prove the Company's success in providing optimal service quality and maintaining reliable operational performance.

Along with the increase in energized capacity, the Company recorded electricity sales of 4,413 GWh, an increase of 4.8% compared to the 2021 electricity sales volume of 4,210 GWh. This increase was mainly due to an increase in electricity consumption by industrial customers by 8.3%. The Company also managed to maintain good financial performance, reflected in the operating profit margin and EBITDA margin of 24.3% and 38.1% respectively during 2022. In addition, the Company also maintains a capital structure through a leverage ratio of 1.1x and Fixed-Charge Coverage Ratio (FCCR) of 7.2x, far above the provisions required by the Company's Senior Notes. The trust in the Company's sustainable operational and financial performance continues to be given by the international debt rating agencies Moody's and S&P, which reaffirmed the Company's debt ratings at Ba1 (outlook: stable) and BB+ (outlook: stable) in 2022.

The Company also continues to strengthen the sustainability foundation through digitization and development of renewable energy that prioritizes sustainability aspects, as stated in the Company's Environmental, Social and Governance (ESG) initiative motto, namely "Light that Brings Goodness".

In the development of renewable energy, the Company has successfully installed 12.5 MWp of Rooftop Solar Power and 8.8 MWp is in the process of installation and contract completion. This brings the total capacity of the Company's Rooftop Solar Power reached 21.3 MWp, meeting the target of an additional 10MWp for 2022. The Company also continues to increase the use of environmentally friendly energy from biofuels such as palm kernell shells in the CFB boiler at the Company's CFPP. This biofuel will replace some of the use of coal and the Company continues to explore trials of other biofuels such as wood chips and other biofuels.

As a manifestation of the Company's ESG initiatives in social responsibility and concern for environmental preservation, in 2022, the Company has successfully completed planting of 5,000 mangrove trees in Pantai

Bahagia Village, Muara Gembong District which is located in north coastal area of Bekasi Regency. For its various sustainability efforts and good environmental management performance, in 2022 the Company for the first time awarded Green PROPER rating for its PLTGU Jababeka from the Ministry of Environment and Forestry.

Cikarang Listrindo at a Glance

Cikarang Listrindo is the first private power utility listed in Indonesian Stock Exchange since 2016. The Company is also the pioneer private power utility in Indonesia which has been operating for almost 3 decades 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 1,144MW added with renewable energy Rooftop Solar Power of 12.5 MWp as of December 2022, makes the Company as one of the biggest capacity power producer in Indonesia.

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, "Top 50 Mid Capitalization Public Listed Company" and "Best Disclosure and Transparency" from Indonesia Institute for Corporate Directorship (IICD) during The 13th IICD Corporate Governance Conference and Award, "The Most Committed GRC Leader 2022" dan "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), "Asia Sustainability Reporting Rating Award 2022" from National Center for Corporate Reporting, "Humanitarian Award for various philanthropic actions in handling COVID-19 through Yayasan BUMN Untuk Indonesia" from the Coordinating Ministry for Maritime Affairs and Joint Investment together with the Ministry of BUMN through the Yayasan BUMN Untuk Indonesia in the G20 even - Humanitarian Award Night for Indonesia, and others.

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