



## PRESS RELEASE

### POWR Ready to Celebrate its 30<sup>th</sup> Anniversary with Better Performance

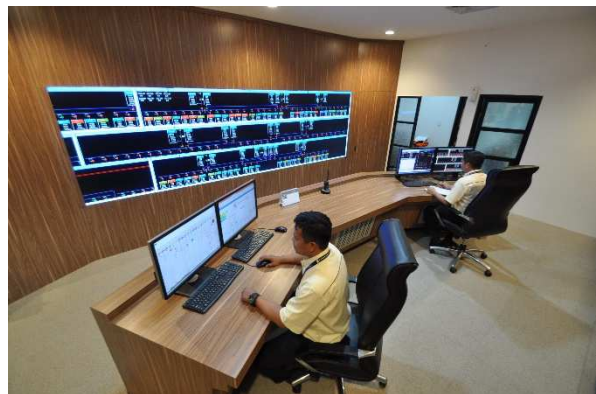


**Jakarta, May 2, 2023** – PT Cikarang Listrindo Tbk (IDX:POWR) delivered consolidated financial reports for the first quarter of 2023 with a strong performance. This is a promising start for Cikarang Listrindo to commemorate 3 decades of the Company's operation in 2023. The Company recorded net sales of US\$137.4 million for the three months period, an increase of 3.9% compared to US\$132.3 million in the same period of the previous year. The increase in sales was supported by an increase in kWh sales to industrial estate customers by 1.2%. The number of industrial customers has also increased to 2,610 customers from previously 2,595

customers in 2022, with low churn rates and bad debt, each below 1%. This shows the operational recovery of industrial customers continues to improve, despite challenges due to uncertain global conditions and also a political year for Indonesia.

From an operational perspective, the Company managed to maintain its operational performance with availability factor of 97%, and a very low network distribution and transmission line losses of 0.6%. In financial aspect, the Company maintains its capital structure far above the provisions required by the Company's Senior Notes through leverage ratio of 0.7x and Fixed-Cost Coverage Ratio (FCCR) of 7.5x. Apart from being important for the management, the Company's strategy is also a very important point to be analyzed for the Company's international bondholders. With this solid performance, the Company is optimistic that it will achieve good operational and financial performance in 2023 and will continue to improve in the future.

Through a wealth of experience with an operational track record of 30 years, the Company has never been careless and continuously transforming to prioritize sustainability aspects while ensuring optimal service for customers. The Company builds Environment, Social and Governance (ESG) standards that demonstrate good corporate governance, as well as prepares a sustainability strategy which is outlined in the Company's Sustainability Roadmap. In 2022, the Company has formulated 5 objective aspects of the Company's Sustainability Roadmap, namely ensuring the effective and efficient energy utilization, best practices of our corporate governance; creating quality employment to our people as the Company's most valuable assets; building a vigorous health and safety culture; managing and reducing our carbon-footprint; and empowering the local communities through our presence and social contribution. For its commitment to ESG and sustainability initiatives, the Company received the "Indonesia Sustainable Development Goals Award (ISDA) 2022" from the Corporate Forum for CSR



Development together with the Ministry of National Development Planning and the Coordinating Ministry for Economic Affairs and the "Asia Sustainability Reporting Rating Award 2022" from National Center for Corporate Reporting. The Company's ESG risk rating also continues to improve based on assessments from ESG risk rating agencies MSCI, S&P Global and Sustainalytics in 2022.

On March 30, 2023, the Company has announced that the 2022 Annual GMS will be held on May 8, 2023. The calling for meeting to the shareholders has been made through the Company's website, IDX, and eASY.KSEI on April 14, 2023. The meeting will be held physically as well as electronically/virtually through the eASY.KSEI facility provided by the PT Kustodian Sentral Efek Indonesia.

### **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 1,144 MW added with installed Rooftop Solar Power of 14.0 MWp, 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 2023 such as the "Natural & Cultural Potential Tourism Village Program (Deswita) in the Bronze category" and the "Socio-Economic Vulnerable Women Empowerment Program (PRSE) through Mangrove Management Innovation in the Silver category" from the Ministry of Villages, Highest Regional Development and Transmigration with the Indonesian Social Sustainability Forum (ISSF); "Indonesia Best Companies in HSE Implementation 2023" from SWA Media Group; and "Developing Biodiversity", "Pioneering Pollution Prevention" and "Developing Integrated Waste Management" from Indonesia Green Awards 2023 and Jakarta Best Social Responsibility Awards 2023.

For further information, please contact:

Corporate Secretary

PT Cikarang Listrindo Tbk

Email: [corpsec@listrindo.com](mailto:corpsec@listrindo.com)

Website: [www.listrindo.com](http://www.listrindo.com)