



## PRESS RELEASE

### General Meeting of Shareholders (GMS) PT Cikarang Listrindo Tbk



**Jakarta, May 8, 2023** – PT Cikarang Listrindo Tbk (IDX: POWR) (“the Company”) held the Annual General Meeting of Shareholders (“GMS”) at the Sheraton Gandaria Hotel, Jakarta today, with the theme “Powering the Future”, presenting the Company’s spirit which has already been operating for 30 years, to continually transforming through digitalization and integration of Information Technology and developing renewable energy to provide reliable, affordable and clean energy, at present and in the future.

In the GMS held today, there were 6 (six) agendas that have been approved by the GMS, among them, approval of the Company's Annual Report, the determination of the use of the Company's net profit, the transfer of treasury shares to pay partial bonuses to employees, and several other agendas.

The GMS has approved the determination of the use of the Company's net profit and retained earnings for the distribution of dividends for fiscal year 2022 in the amount of US\$69,634,266, including the interim dividend that has been distributed on December 21, 2022 in the amount of US\$24,795,455, so that the cash dividend that will still be paid to the Shareholders, taking into account the number of shares bought back by the Company, amounting to US\$44,838,811 or 64.4% of the total dividend that has been determined. This proves the Company's commitment to the shareholders to consistently provide added value, one of which is through regular dividend distribution annually.

At the GMS, the Company's Management also conveyed the performance of 2022, in which the Company's electricity sales in 2022 reached 4,413 GWh, growing 4.8% compared to the volume of electricity sales in 2021 which was recorded at 4,210 GWh. This growth was mainly influenced by the increase in electricity consumption by the industrial customers of 8.3%, in line with the recovery of the Indonesian economy from the pandemic wave which was marked by an increase in GDP of 5.3% yoy in 2022.

The Company managed to maintain a good financial performance, which is reflected in its capital structure through Leverage Ratio of 0.9x and Fixed-Charge Coverage Ratio of 7.2x, far above the provisions required by the Company's international bondholders.

One of the highlights of the achievement in 2022, for its commitment to prioritize sustainability in its business processes, the Company successfully improved its ESG rating which was assessed by several international rating agencies, namely Sustainalytics, MSCI and S&P Global. In 2022, the Company is also awarded with Green PROPER award for the Jababeka GFPP from the Ministry of Environment and Forestry for the first time. In the capital market world, the Company also won the Best Issuer Award in Utilities Sector at the Bisnis Indonesia Award 2022 by Bisnis Indonesia, the Best Stock Award in Big Cap Category at the 2022 Best Stock Award event

by BeritaSatu and Investor Magazine, and the Top 50 Mid Capitalization Public Listed Company award with the best GCG practices and Best Disclosure Transparency from the Indonesian Institute for Corporate Directorship.

For the 2023 expansion plan, the Management informed that it will continue to develop its renewable energy initiatives, especially the development of Rooftop Solar Power with a target of installation up to 10 MWp per year and the use of biofuels such as palm kernell shells and wood chips for the co-firing process in the Company's CFB boilers. This has been prepared by the Company in the Sustainability Roadmap which is a guideline for the Company to increase value and achieve sustainable business growth.

### **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.

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