



## PT Cikarang Listrindo Tbk Successfully “Navigating Through Challenges”

**Jakarta, 29 April 2021** – COVID-19 pandemic made the year 2020 as one of the most difficult year in the world history, including Indonesia. Industry and national corporation performance was severely declining which caused a big impact in Indonesia economy due to weakening of the public purchasing power, as a result of low market demand. In the midst of the challenging situation, PT Cikarang Listrindo Tbk (IDX: POWR) (“The Company”) adapted and committed to “Navigating Through Challenges”, by undertaking mitigation actions to ensure that the business operations keep running properly, preserve reliable electricity supply to customers and prioritize the health and safety of its employees through implementation of strict Health Protocols for its operational activities.



In 2020, the Company was able to achieve an availability factor of 95.2%, which is above the Company’s target of 95.0%. The high availability factor indicates the very high quality of operations that are well-maintained.

The Company has successfully increased the energized capacity of industrial estate customers by 2.6% from 1,111MVA in 2019 to 1,140 MVA in 2020. The number of industrial

estate customers in 2020 increased to 2,495 customers from previously 2,464 customers in 2019. This increase reflects the high confidence and optimism from industry player in the future economic prospects. Besides, low churn rate and bad debt level at 0.7% and 0.1% respectively, reflects the high satisfaction of the Company’s customers in 2020.

The Company recorded electricity sales of 3,779GWh, below the electricity sales in 2019 of 5,155GWh. The decrease in electricity sales was due to expiration of 1<sup>st</sup> PPA contract with PLN of 150MW in early 2020 and decreased in electricity sales to industrial customer which was affected by decreasing electricity consumption due to COVID-19 pandemic as the industry reduced operational hours of manufacturing activity throughout 2020. Despite electricity sales volume decreased in 2020, the Company was still able to preserve a good financial performance, reflected in the robust gross profit margin of 40.8% and EBITDA margin of 40.5% in 2020.

The Company performance was appreciated by international rating agency Moody’s and S&P that affirmed the Company’s rating of Ba2 with a positive outlook and BB+ with a stable outlook in 2020 and was also appreciated by Bisnis Indonesia, which the Company was awarded “Resilience in Pandemic” in the energy category in Bisnis Indonesia Award 2020 during last December 2020.

Throughout 2020, the Company also succeeded in strengthening its renewable energy line through an additional 150kWp solar rooftop on the customer's roof with total installed capacity as of 31 December 2020 increased to 402.5kWp, and the use of biomass energy in the CFB boilers totaling to 1,403 tons Palm Kernel Shell or equivalent to 2,271MWh of electric power. Besides, the Company adopted



early the OJK regulation No. 51/POJK.03/2017 concerning the Application of Sustainable Finance for Financial Service Institutions, Issuers and Public Companies, by issuing a separate Sustainability Report. In the Sustainability Report as of 31 December 2020, the Company has implemented ISO 14064:1-2018 certification standards on the calculation and validation of Green House Gases (GHG) emissions by a third party and prepared a GCG emission plan.

The Company also maintained its commitment to continually contribute to the community by supporting the government in handling COVID-19. As a form of the Company concern in supporting the government, since March 2020, the Company has aided 15 ventilators, 499,420 personal protective equipment that consisted of 6,170 hazmat suits, 8,150 face shields, and 485,100 medical masks, 1,000 rapid test kits, and movable handwasher. The Company also participated in the shelter program for hospital staff in Jakarta and other health aids. For the CSR commitment, on September 23, 2020, the Company awarded as the best CSR in the infrastructure, utilities and transportation category, subsector energy at the "CSRxPKBL Awards 2020" organized by Warta Ekonomi.

### **Cikarang Listrindo at a glance**

Cikarang Listrindo is the first independent power producer listed in Indonesia Stock Exchange since 2016. The Company is also the pioneer private independent power producer in Indonesia that started serving customers since 1993 and currently serving more than 2,400 industrial customers in five industrial estates in Cikarang, and has also supplied electricity to Perusahaan Listrik Negara (PLN) since 1996. The Company current capacity of 1,144MW also makes the Company as one of the biggest capacity power producer in Indonesia.

The Company consistently deliver the best service and quality to customers and create added value for all stakeholders. This is proved by the achievement of various awards throughout 2020 such as CSR 2020 Award Certificate by Bekasi District Government, Most Admired CEO 2020 awarded to the Company's President Director by Warta Ekonomi, "Resilience in Pandemic" in Bisnis Indonesia Award (BIA) in 2020, CSR Jabar Caang Award Certificate from Governor of West Java, "Best CSR for Indonesia CSRxPKBL Award 2020" from Warta Ekonomi and "Report and Commitment in the Implementation of Energy Management Award" in 2019 from the Ministry of Energy and Mineral Resources Directorate General of New, Renewable Energy and Energy Conservation.

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