



POWR Performance for the First Quarter 2021 Matching Pre-Pandemic Period

Jakarta, June 3, 2021 – PT Cikarang Listrindo Tbk (IDX:POWR) has announced its consolidated financial reports for the first quarter of 2021. The Company's performance for the first three months showed a recovery of industrial estate's consumption which is starting to revert to the period before the COVID-19 pandemic. This was indicated by the increasing electricity demand from industrial estate customers. Compare to the same period in 2020 or pre-pandemic period, demand from industrial estate only experienced a decline of 0.5%. The Company successfully recorded net sales amounted to US\$129.2 million in the first quarter of 2021, compared to US\$130.3 million in the same period last year.

The Company's strong financial performance was also reflected in the profit for the period amounted to US\$19.6 million or increased by 504.7% from US\$3.2 million in the same period last year. Cash flow for the first 3 months of 2021 generated from operational activity amounted to US\$38.9 million also increased by 50.5% compared to the same period last year. The company succeeded in increasing the energized capacity of industrial estate customers to 1,151 MVA in first quarter of 2021, an increase of 11 MVA compared to end of 2020. The increase in energized capacity also came along with the addition of industrial estate customers in the first quarter of 2021 to 2,501 customers. This increase is a form of trust and high optimism from industrial players to the economy prospect in 2021 and in the future. Furthermore, the low levels of churn rate and bad debt, 0.2% and 0.1% respectively, demonstrated the quality of customers remain strong during the first 3 months of this year.

From the operational aspect, the Company also succeeded in maintaining reliable operational performance with availability factor of 98% and network distribution and transmission losses that is very low at 0.7%. Looking at the first quarter 2021 performance which is almost comparable to the performance prior to COVID-19 pandemic, the Company hopes the operational and financial performance achievement in 2021 and in the future will continue to increase, while continuously being cautious with the development of global pandemic situation.

In this 2021, the Company will continue to develop its renewable energy initiative, one of which related to the Solar Rooftop development. The Company succeeded in realizing Solar Rooftop additional capacity amounting to 420 kWp on the roof of customers' manufacturing plant in the last 3 months. The trend is expected to increase to reach the Company's target of 10 MWp in 2021. Apart from the initiative, the Company will also gradually develop biomass usage in the Company's CFB boiler.

Cikarang Listrindo at A Glance

Cikarang Listrindo is the first independent power producer listed in Indonesian 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 delivers the best service and quality to the customers and creates added value for all stakeholders. This is proven 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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