



**POWR's Net Income increased by 37.2% to US\$55.4 Million  
in the First Half of 2019 Compared to 2018**

**Jakarta, July 29, 2019 – PT Cikarang Listrindo Tbk (IDX: POWR) (“the Company”) announced its consolidated financial statement for the first half of 2019 which showed a net profit for the period of US\$55.4 million or increased by 37.2% from US\$40.4 million in the same period last year**

**POWR's solid financial performance in the first half of 2019 is reflected in the growing performance with a net sales record of US\$288.0 million or increased by 3.3% compared to the same period last year. This increase was supported by the growth in electricity demand from the industrial estates customers by 4.2% in the first half of this year.**

The Company also managed to record a strong cash flow from operating activities of US\$80.1 million or increased by 17.4% over the same period last year. In operational perspective, POWR has managed to maintain reliable operational performance with an availability factor of 98.2% and a low network distribution and transmission line losses of 0.7%.

The healthy financial condition of POWR was also appreciated by the global rating agency, Standard & Poors (S&P) with the increase in the Company's debt rating from BB to BB+ where the rating stated that POWR is exactly one rating to investment grade. This POWR Bond rating is in the third best rank for the category of all Indonesian private companies assessed by S&P.

In addition, POWR was also selected as one of the seven candidates in the 2019 Bisnis Indonesia Award for the Infrastructure, Utilities & Transportation sector from a total of 71 issuers in this sector.<sup>1)</sup> This is an extraordinary appreciation for POWR, for being able to enter as a nominee candidate in this category considering that POWR has only been a public company since 2016. This also shows POWR's commitment to excel in operational performance, economy, governance and also business continuity.

Finance Director Christanto Pranata said, "We have shown a satisfactory first semester 2019 performance with healthy and growing financial performance. The Company expects to maintain this performance until the end of the year and continue to provide the best value for all stakeholders. Apart from focusing on operational and economic performance, the Company has also demonstrated its commitment to improving corporate governance in accordance with the standards of the Indonesian Stock Exchange directive, the Asean Corporate Governance Scorecard (ACGS) and begun publishing sustainability reports this year."

<sup>1)</sup> <https://market.bisnis.com/read/20190712/192/1123487/inilah-peraih-bisnis-indonesia-award-2019-dan-outstanding-minister-2019>

## A brief of Cikarang Listrindo

Cikarang Listrindo is a public company listed on the Indonesia Stock Exchange (IDX) since 2016, engaged in electricity (infrastructure and utility). The Company is the oldest private electricity producer in Indonesia serving more than 2,400 customers in five industrial estates in Cikarang area and also to PT Perusahaan Listrik Negara (Persero) or PLN since 1996. The Company owns and operates gas and coal fired power plant with capacities of 864MW and 280MR, respectively, bring the total combined installed capacity to 1,144MW.

The Company consistently continues to provide the best and quality services to the customers and create added value for all stakeholders. The transformation of the Company's growth is also evidenced by the achievement of various awards such as "Top 50 Issuers with the Largest Market Capitalization" from Indonesian Institute for Corporate Directorship (IICD) on December 10, 2018, "Top 3 Good Corporate Governance Issues in Energy Sector" from Warta Ekonomi on October 26, 2018, "Indonesia Fast Growing New Public Company 2018" for infrastructure category from Warta Ekonomi on July 31, 2018 and Zero Accident Award for the period December 1, 2016 to November 1, 2017 from the Ministry of Manpower of the Republic of Indonesia on July 20 2018.

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