



Cikarang Listrindo Successfully Achieved Profit before Income Tax of US\$71.5 million in the First Semester of 2017

Jakarta, 4 August 2017 – PT Cikarang Listrindo Tbk (IDX: POWR) (“Company”) 1H17 financial performances achieved a positive achievement supported by the growth in electricity demand from industrial estates by 4.3% as well as strong operational performance. Gross margin increased from 34% to 35% and profit from operations before income tax and finance costs increased from 25% to 27%, as a result, EBITDA also increased by 3.3% from US\$99.8 million in the first half of 2016 to US\$103.1 million in the first half of 2017. This translates to an increase in the Company’s profit before income tax of 18.1% from US\$60.6 million in the first half of 2016 to US\$71.5 million in the first half of 2017.

The Company also continues to maintain a strong liquidity level; this can be seen in the cash flow from operating activities of US\$75.3 million in 1H17 or increased by 16.8% compared to the same period last year and a strong ratio of net debt to the last 12 months’ operational EBITDA of 1.7x.

In the same period, the Company has also successfully begun commercial operation of the first unit of a 2x140 MW Coal Fired Power Plant. Our project team is now working to complete the commissioning of the second unit, which is expected to be completed end of August 2017.

Finance Director, Christanto Pranata said, **"We are proud of the Company's good performance in the first half of 2017, with profit before income tax of US\$71.5 million in 1H2017 or increase by 18.1% compared to the same period for last year. Our expectation of this achievement will continue until the end of the year. "**

The installed capacity of the Company as of June 2017 has reached 1,004 MW, which will increase to 1,144 MW by the end of August 2017. These additions of installed capacity, shows that Company is committed to providing reliable electricity supply and meeting growing demand of electricity from industrial area customers.

For more information, please contact:

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