



## Public Expose POWR: Company Achievements Increased Until the Third Quarter of 2019

**Jakarta, November 12, 2019** - PT Cikarang Listrindo Tbk (IDX: POWR) ("Company") through the latest consolidated financial reporting for the third quarter of 2019 showed profit achievements amounting to US\$79.0 million or an increase of 30.1% from US\$60.6 million in the same period last year. The solid POWR financial performance in Q3 2019 was reflected in its continuous growing performance with net sales of US\$ 440.0 million or an increase of 3.2% over the same period last year.

The Company also managed to record a strong cash flow with an additional cash flow from the Company's business activities amounting to US\$ 20.3 million or an increase of 13.7% over the same period last year. This strong financial position is also evidenced by the level of the Fixed Cost Coverage Ratio (FCCR) at the level of 7.9 times as well as the Net Debt to EBITDA level of 1.6 times. The two ratios mentioned above exceed the level as required in the Company's Bond Indenture. The level of net profit achieved by the Company has resulted in a higher dividend yield as of 30 September 2019 of 5.7% compared to the Indonesia High Dividend Yield of 4.1%, calculated based on share prices of September 30, 2019. From operational perspective, POWR has successfully maintained a reliable operational performance with an availability factor of 98% and a low network distribution and transmission losses power at 0.7%.

On November 1, 2019, Moody's International Rating Agency appreciated the performance of the Company by raising the Company's rating outlook to Ba2 positive from the previous outlook Ba2 stable. The outlook improvement by Moody's was based on positive growth of the Company's electricity sales to the industrial area customers and PLN to 5,108 GWh at year 2018 from 4,801 GWh in 2016 and the stable and reliable of the Company's operations. The Company has a stable cash flow condition, supported by an electricity growth from the five industrial estates and a solid operational performance.

In addition, POWR's financial condition has been appreciated by the global rating agency, Standards & Poors (S&P) by raising the Company's debt rating from BB to BB + in June, where this rating is one rating towards the investment grade (Investment Rating). POWR Debt Rating is the third best rating for the category of all Indonesian private companies assessed by S&P, after PT Astra International Tbk and PT Profesional Telekomunikasi Indonesia.

In this third quarter, the Company also received an award as one of the "Top 50 Issuers with the Biggest Market Capitalization" from The 11th IICD Corporate Governance Conference & Award 2019 organized by the Indonesian Institute for Corporate Directorship (IICD) in collaboration with Berita Satu at the Grand on Thamrin Ballroom, Pullman Hotel, Jakarta on October 14, 2019. The Company itself is in the top 50 elite companies under the "Big Cap Public Listed Companies" category. This achievement matched the achievement of last year, several months earlier POWR was also made as one of the nominees for the 2019 Bisnis Indonesia Award for the Infrastructure, Utilities & Transportation sectors.

In addition, the Company also explained its commitment to take part in the Sustainable Development Goals ("SDGs") by implementing POJK No. 51/POJK.03/2017 with report on various contribution initiatives of the Company for the SDGs which were presented in the Sustainability Report that was integrated into the Report Annual 2018 and will also be followed in 2019. The Company has made contribution on 12 of the 17 SDGs programs which were relevant to the Company's operational activities. The programs were implemented as a form of the Company's responsibility to society and the environment. The Company believes that apart from pursuing growth of the Company, the Company is also commitment to improve society welfare around the Company plants through corporate social responsibility activities, in line with the development goals in the SDGs.



### A brief of Cikarang Listrindo

Cikarang Listrindo is a company listed in the Indonesia Stock Exchange since 2016, engaged in electricity (infrastructure and utilities). The Company is the longest running private power company in Indonesia serving more than 2,400 industrial customers in five industrial estates around Cikarang and also supplies electricity to the State Electricity Company (PLN) since 1996. The Company owns and operates power plants with a total capacity of 1,144MW.

The Company consistently continues to provide the best quality service to its customers as well as create added value for all stakeholders. This is evidenced by the achievement of various awards such as "Top 50 Issuers with the Largest Market Capitalization" from the Indonesia Institute for Corporate Directorship (IICD) 2019 and 2018, "Top 3 Good Corporate Governance Issues in Energy Sector and Indonesia Fast Growing New Public Company 2018" in the Infrastructure category from Warta Economy in 2018 and Zero Accident Award in 2018 and 2019.

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