



## **PT Cikarang Listrindo Tbk Held Annual General Meeting of Shareholders**

**Jakarta, May 29, 2024** – PT Cikarang Listrindo Tbk (IDX: POWR) (the “Company”) has held the Annual General Meeting of Shareholders (“GMS”) for the 2023 Financial Year at the Sheraton Gandaria Hotel, Jakarta with the theme “Light that Brings Goodness”. This theme describes the Company's spirit in providing reliable and affordable energy, encouraging sustainable business, establishing partnerships with stakeholders, and improving community welfare.

The AGMS, which was attended by shareholders, the Company's Board of Directors and Board of Commissioners, as well as invited guests, discussed 7 (seven) agendas including approval of the annual report, determination of the use of the Company's net income and retained earnings, changes in the composition of the Board of Commissioners and Board of Directors, and several other agendas.

In the agenda for determining the use of the Company's net profit and retained earnings, the AGMS has approved to allocate the majority of the Company's net profit, which is 95% or US\$73,127,955 as dividends to the Shareholders. This amount includes an interim dividend of US\$30,000,000 that has been distributed on December 22, 2023. Therefore, the cash dividend that will still be paid to the Shareholders is US\$43,127,955. This is carried out as a form of appreciation to shareholders for their support and contributions.

The Management of the Company also explained its resilient operational performance during 2023 financial year, reflected in the increase in energized capacity for industrial customers by 20 MVA, from 1,234 MVA in 2022 to 1,254 MVA in 2023. In the aspect of sustainability, by the end of 2023, the Company had successfully operated 21.2 MWp Rooftop Solar Power in various locations, both at the Company's operational offices and at the customers' facilities. The company is also developing a biomass co-firing initiative, where in 2023, biomass usage has increased by 110.7% from 25.6 kTons (equivalent to 38.5 GWh of electricity) in 2022 to 54.0 kTons (equivalent to 77.1 GWh of electricity) in 2023. The Company's efforts in developing renewable energy have resulted in a total of 95.1 GWh of renewable energy or the equivalent of the absorption capacity of more than 1 (one) million trees per year. Furthermore, the Company also succeeded in selling 6,018 Renewable Energy Certificate (REC) units in 2023.

One of the industrial customer sectors that continues to grow rapidly is Data Center, and is projected to continue to increase in-line with the growing need for digitalization and the development of Artificial Intelligence (AI). This will encourage data center operators to continue developing, one of which is in the 5 (five) industrial estates in Cikarang area, which location is in great demand due to the adequacy of its infrastructure and its close proximity to Jakarta as the main source of end users.

In terms of capital structure, in 2023 the Company succeeded in strengthening its leverage ratio of 0.5x and the Fixed Charge Coverage Ratio (FCCR) of 7.4x, far above the provisions required by the Company's international bondholders, by paying off the Company's Notes Payable amounting to US\$50,000,000. This shows the Company's commitment to maintaining a long-term financial health.

As part of the Company's commitment to prioritizing sustainability in its business processes, several important achievements in 2023 are improving the ESG rating assessed by several international rating agencies, namely Sustainalytics, MSCI, and S&P Global and maintaining the Green PROPER rating for PLTGU Jababeka.



*Receiving awards at the 2022 Annual Report Award event*

The Company also received a 2nd place in the non-State-Owned Enterprises and non-Regional Government-Owned Enterprises, non-financial category for the Company's 2022 Annual Report in the "2022 Annual Report Award" event organized by the National Committee on Governance Policy, and gold rating in the "Asia Sustainability Reporting Rating 2023" organized by the National Center for Corporate Reporting. In terms of disclosure in the sustainability reports, the Company voluntarily adopted the Sustainability Accounting Standards Board (SASB) Electric Utilities and Power Generators

framework starting in the 2023 Sustainability Report, in addition to the Task Force on Climate-Related Financial Disclosures (TCFD) which has been adopted since 2021.

The Company is committed to continuing to innovate and develop, which is proven by the achievement of the 2023 targets which focuses on developing renewable energy from Rooftop Solar Power with a target of 10 MWp per year, as well as consistently reducing carbon emissions by increasing the biomass co-firing ratio every year. The Company has also appointed Valmet to install the biomass handling system on the CFB unit 2 at PLTU Babelan. Through this initiative, the Company will be able to increase the portion of the biomass co-firing up to 25% of PLTU capacity by 2025.

## **Cikarang Listrindo at a Glance**

Cikarang Listrindo is the first private power utility listed in Indonesian Stock Exchange since 2016. The Company is also the pioneer private power utility in Indonesia which has been operating for almost 3 decades since 1993 and currently serving more than 2,600 industrial customers in five industrial estates in Cikarang, and has also supplied electricity to Perusahaan Listrik Negara (PLN) since 1996. The Company's generating capacity is 1,144 MW added with installed Rooftop Solar Power of 23.2 MWp as of March 2024.

The Company consistently delivers the best service and quality to customers and creates added value for all stakeholders. This is proven by the achievement of various awards throughout 2023 such as the "Natural & Cultural Potential Tourism Village Program (Deswita) in the Bronze category" and the "Socio-economically Vulnerable Women's Empowerment Program (PRSE) through Mangrove Management Innovation in the Silver category" from the Ministry of Villages, Development of Disadvantaged Regions and Transmigration with the Indonesian Social Sustainability Forum (ISSF); "Indonesia Best Companies in HSE Implementation 2023" from SWA Media Group; "Developing Biodiversity", "Pioneering Pollution Prevention" and "Developing Integrated Waste Management" from the Indonesia Green Awards 2023 and Jakarta Best Social Responsibility Awards 2023; "Transparency in Reducing Corporate Emissions in the Green Elite category" and "Transparency in Calculating Corporate Emissions in the Platinum Plus category" from the Bumi Global Carbon Foundation, Investor Magazine, and B-Universe; Appreciation as one of the public companies with High Dividends from Tempo-IDN Financials; Rank 2 (two) in the "2022 Annual Report Award"; and "Asia Sustainability Report Rating 2023" for a gold rating.

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