



PRESS RELEASE

## Results of the General Meeting of Shareholders PT Cikarang Listrindo Tbk

**Jakarta, June 2, 2021** – Today, PT Cikarang Listrindo Tbk (IDX: POWR) (“the Company”) organized Annual General Meeting of Shareholders (AGMS) 2020 and Extraordinary General Meeting of Shareholders (EGMS) 2021, at Sheraton Gandaria, Jakarta. The GMS is adapted with the Company’s Annual Report theme, “Navigating Through Challenges”, which is a reflection of the Company’s condition in the midst of situation full of challenges as the result of COVID-19 pandemic. The Company has been able to adapt and maintain its commitment to run a good operational activity, maintain availability of reliable electricity for customers and also prioritize employees’ health and safety through implementation of strict health protocol.

On the AGMS conducted today, there were several agendas that have been approved by the GMS, among them, approval of the Company annual report, appointment of public accounting firm, appointment of BOC and BOD and others. Regarding the agenda for the use of the Company’s net income, the GMS decided to



approve the dividend distribution for fiscal year 2020 amounting to 79% of the Company’s net income or amounted to US\$59,054,307. The amount included the interim dividend distributed to the Shareholders previously in December 18, 2020, amounted to US\$18,439,175. Such that, cash dividend that will be paid to the Shareholders for this period is US\$40,615,132 or 68.8% of the total dividend that has been approved. This showed the Company’s commitment to the Shareholders, paying dividend consistently every year.

The EGMS which was conducted on the same day, approved the changes to the Articles of Association for the necessary adjustment according to the Indonesian Standard Industrial Classification (KBLI) 2017 and the Company’s Business Identification Number (NIB) as well as Financial Services Authority (OJK) Regulation No. 15/POJK.04/2020 and Regulation No. 16/POJK.04/2020.

The management of PT Cikarang Listrindo Tbk led by Mr. Andrew Labbaika, also explained the performance for financial year 2020 and expansion plans in 2021 during the GMS. The Company’s sales in 2020 reached 3,779 GWh, lower than 2019 at 5,155 GWh. The decrease in electricity sales was due to the expiry of the first PPA contract with PLN 150MW in early 2020 and decrease in electricity sales to industrial estate customers that were affected by decrease in electricity consumption due to the impact of COVID-19 pandemic. Nevertheless, the Company was able to maintain a good financial performance, reflected in the robust gross margin of 41% and EBITDA margin of 40% in 2020.

The Company's positive performance in 2020 was also proved by the achievement in 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) 2020, CSR Jabar Caang Award Certificate from Governor of West Java and "Best CSR for Indonesia CSRxPKBL Award 2020" from Warta Ekonomi.

For expansion plans in 2021, the Management stated that the Company will continue to develop renewable energy initiative, one of which is related to the Solar Rooftop development. The Company sets an installation target of 10 MWp for this year. 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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