



2013 Interim Results Presentation

China Power International Development Limited

(code: 2380)

August 2013

- **2013 Interim Results Highlights**
- **Business Review**
- **Future Development and Prospects**
- **Appendices**

Section 1 2013 Interim Results Highlights

Operating Highlights

China Power

	<u>1H2013</u>	<u>1H2012</u>	<u>% of change</u>
Attributable capacity (MW)	12,963	11,831	9.56%
Consolidated capacity (MW)	13,608	12,988	4.77%
—coal-fired	8,490	8,290	2.41%
—hydro	5,118	4,698	8.94%
Net generation (MWh)	27,008,433	25,616,141	5.44%
—coal-fired	18,281,302	19,678,992	-7.10%
—hydro	8,727,131	5,937,149	46.99%
Average utilization hours			
—coal-fired	2,459	2,679	-8.21%
—hydro	2,414	1,715	40.76%
Average realized tariffs (RMB/MWh)			
—coal-fired	381.07	376.35	1.25%
—hydro	280.91	276.82	1.48%
Net coal consumption rate(g/KWh)	315.08	317.07	-0.63%

Financial Highlights

China Power

<i>(RMB '000)</i>	<i>1H2013</i>	<i>1H2012</i>	<i>% of change</i>
Turnover and other income	9,781,305	9,208,362	6.22%
Fuel costs	(4,239,510)	(5,230,819)	-18.95%
Other operating costs (net)	(2,592,339)	(2,170,898)	19.41%
Operating profit	2,949,456	1,806,645	63.26%
Finance income	47,632	58,160	-18.10%
Finance costs	(757,459)	(861,699)	-12.10%
Share of profit/loss from associates	200,420	32,014	526.04%
Share of losses of jointly-controlled entities	26,161	(7,593)	-444.54%
Pre-tax profit	2,466,210	1,027,527	140.01%
Taxation	(382,773)	(247,159)	54.87%
Profit attributable to equity holders	1,401,196	547,796	155.79%
<i>EPS (RMB)</i>	<i>0.25</i>	<i>0.11</i>	<i>127.27%</i>

Balance Sheet and Capital Structure

China Power

	<i>1H2013</i>	<i>2012</i>	<i>Change</i>
Total Assets (RMB Million)	72,311	69,909	3.44%
Total Liabilities(RMB Million)	51,655	50,980	1.32%
——long-term debts	32,425	35,285	-8.11%
——short-term debts	10,608	9,655	9.87%
Total Equity(RMB Million) (including minority interest)	20,656	18,929	9.12%
Net Debt to Equity Ratio(%)	254.65	287.26	-32.61

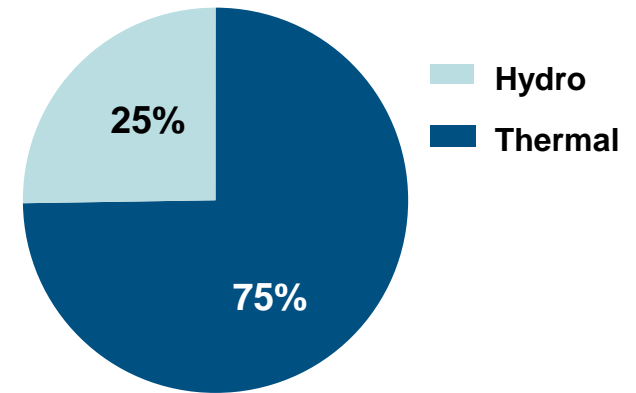
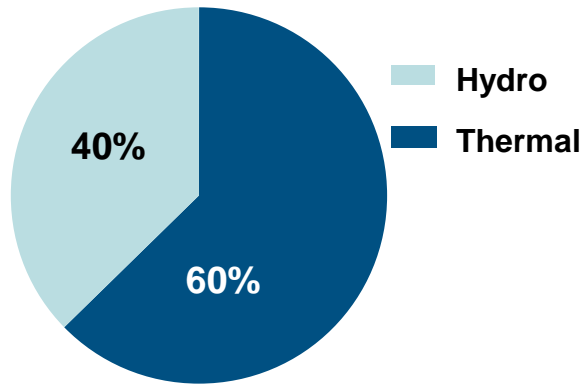
Section 2 Business Review

Capacity

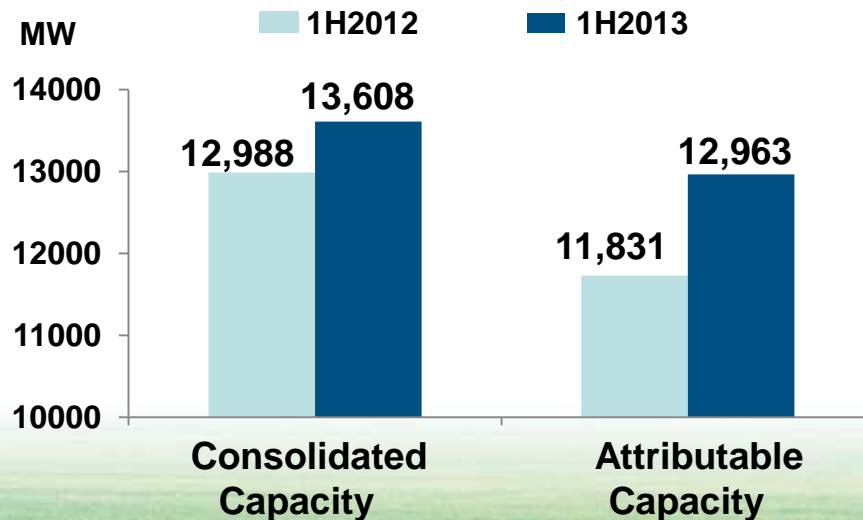
China Power

Consolidated Capacity : 13,608MW

Attributable Capacity : 12,963MW



Capacity Change



Capacity Addition (MW)

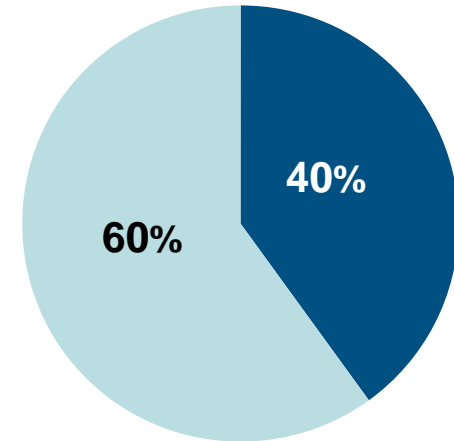
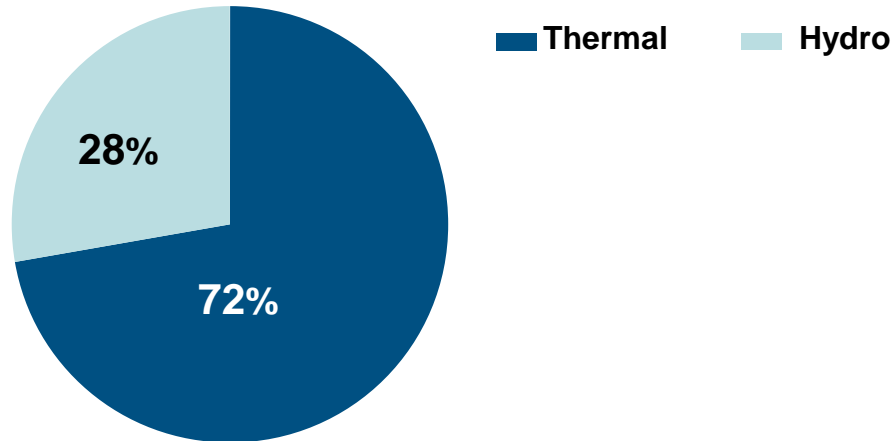
CP Shentou :	600 × 80%	Coal-fired
Changshu:	1,000 × 50%	Coal-fired
Baishi:	420 × 95% × 63%	Hydro
Total:	1,231	

Revenue and Net Profit

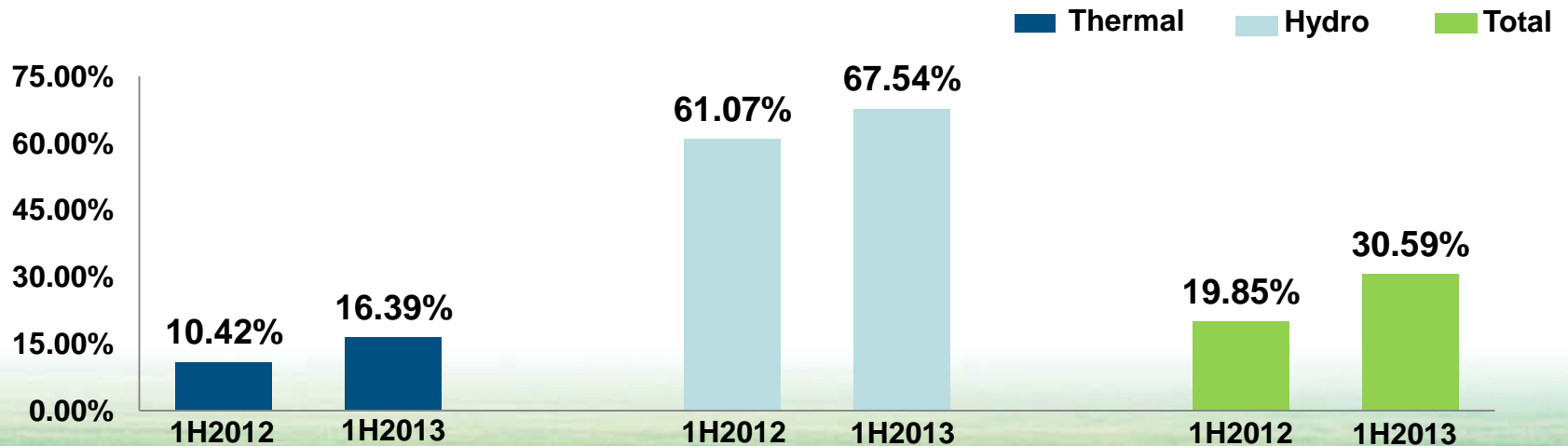
China Power

Revenue: 9,642,440,000 RMB

Net Profit: 2,083,437,000 RMB



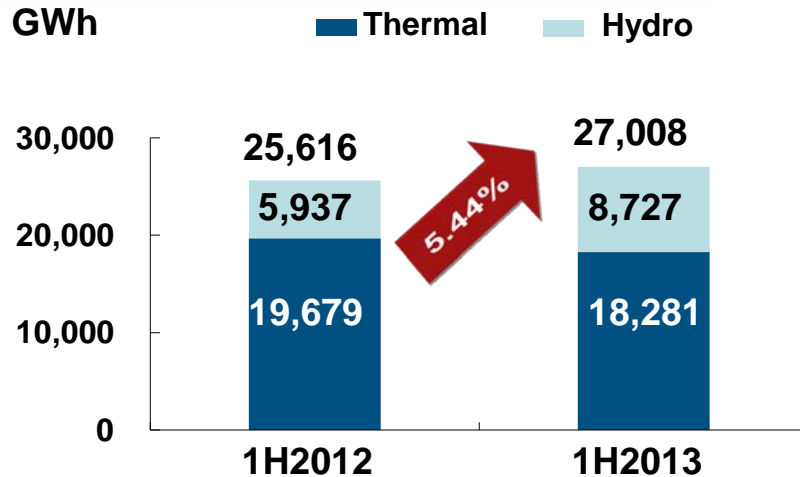
Operating Margin



Power Generation and Utilization Hours

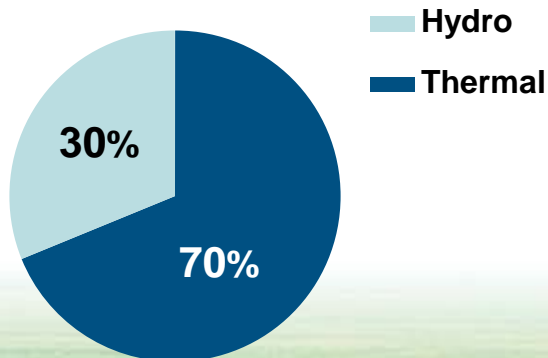
China Power

Net Power Generation

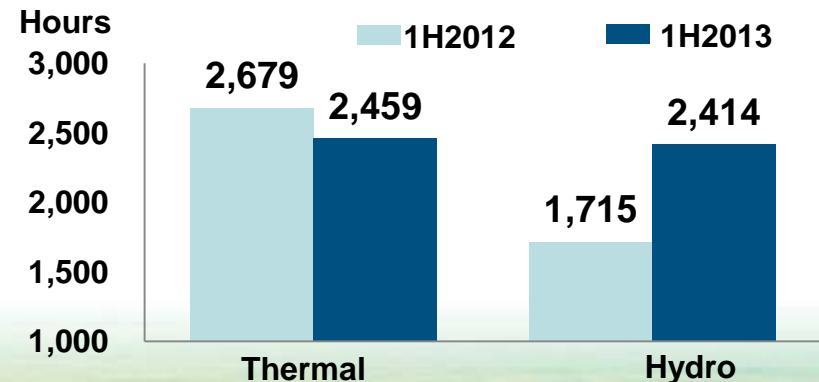


- 1) Effective rainfall and optimized operation increased hydropower generation;
- 2) The utilization hours of thermal power business decreased due to the weak power demand.

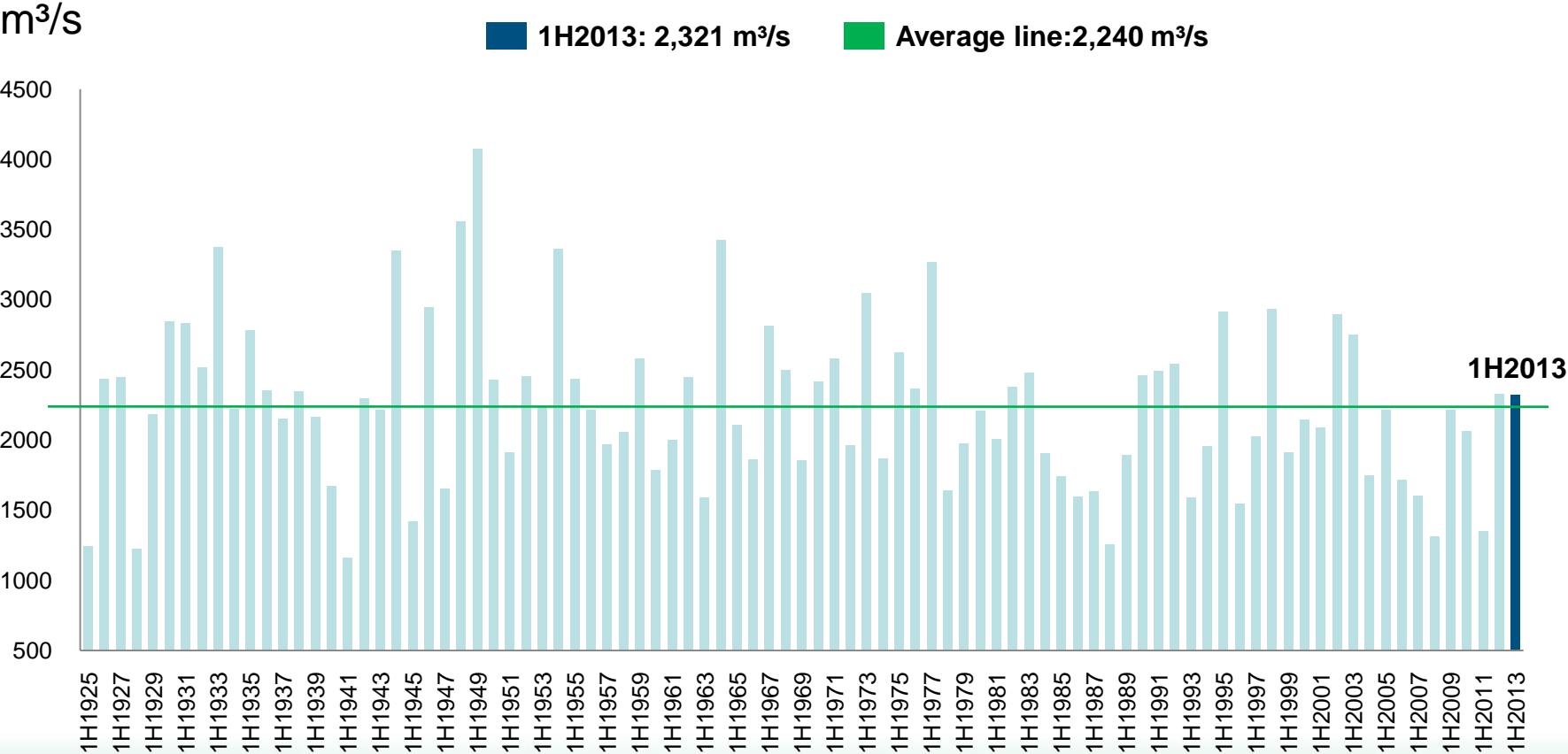
Gross Power Generation: 28,345 GWh



Average Utilization Hours



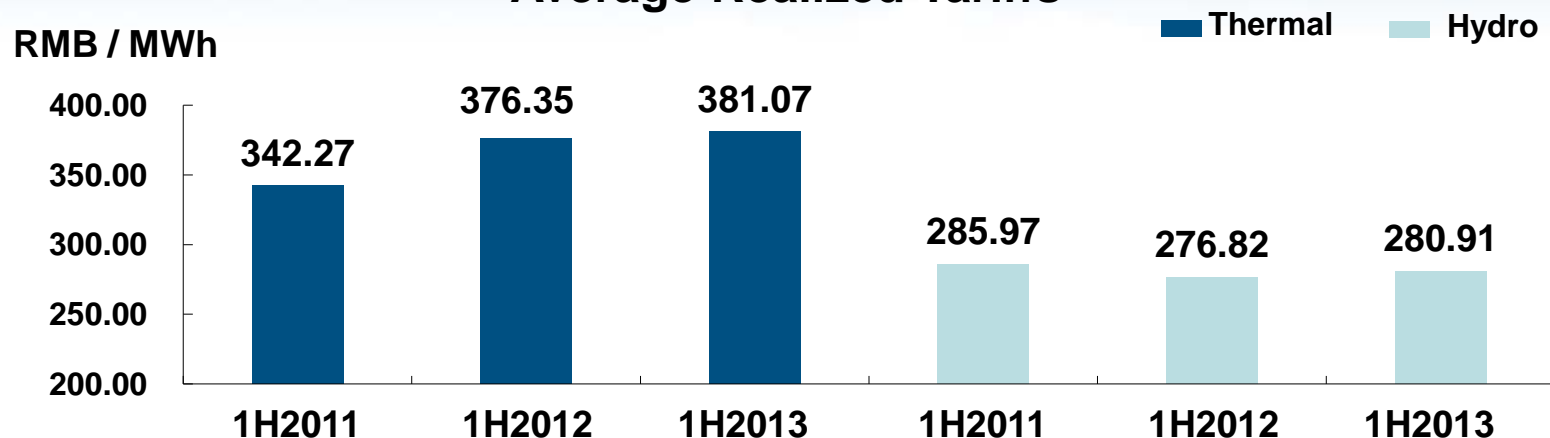
1H1925-1H2013 Average Water-Flow of Wuqiangxi Hydro Power Plant



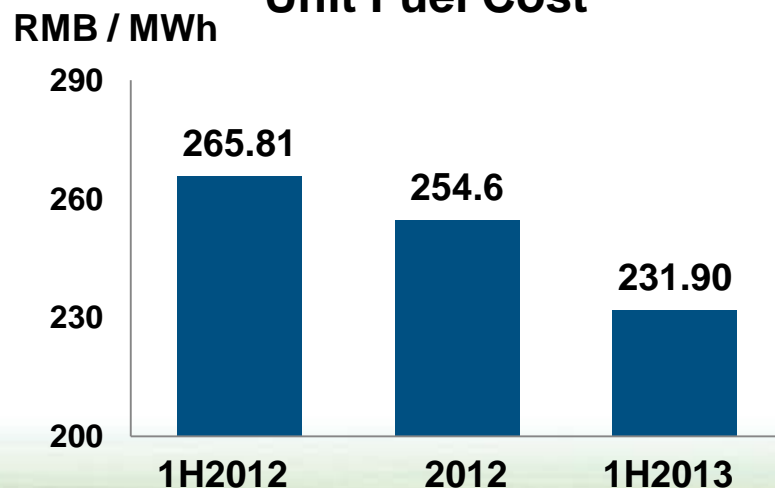
Tariffs and Unit Fuel Cost

China Power

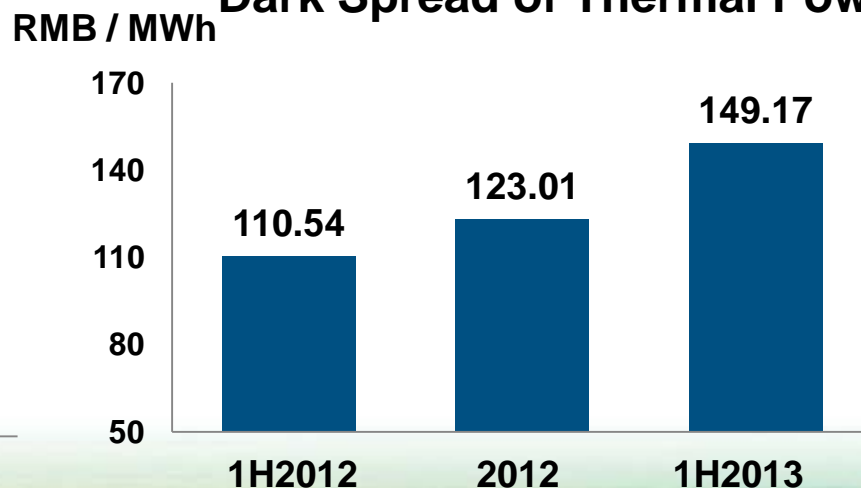
Average Realized Tariffs

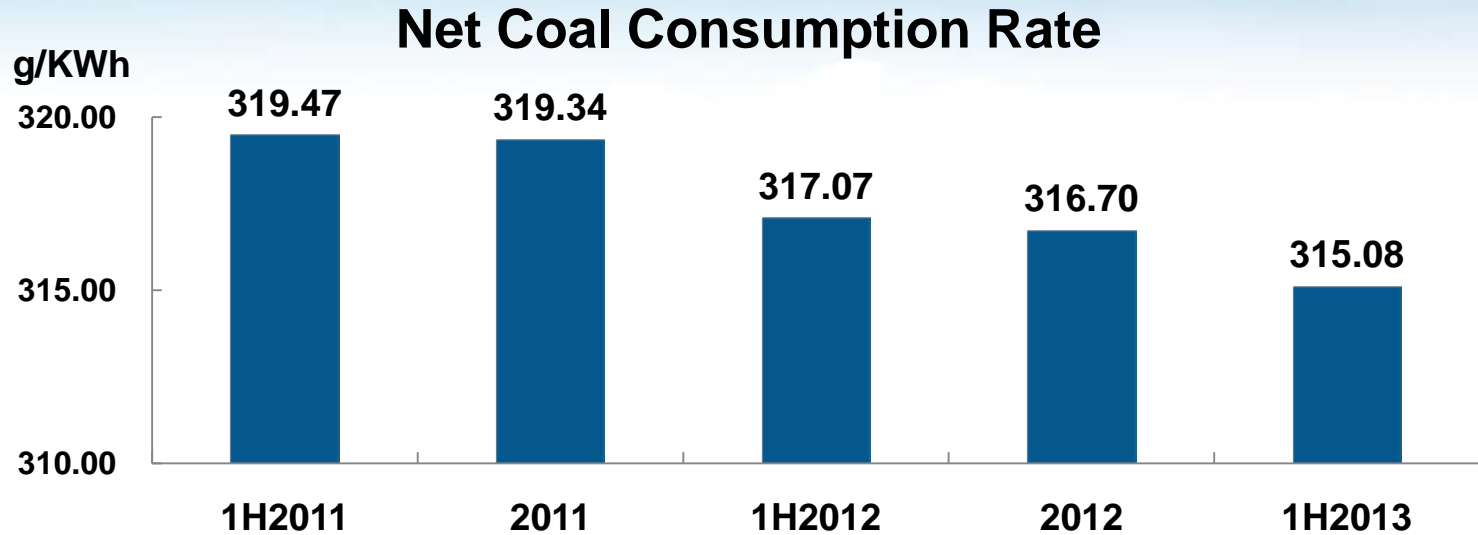


Unit Fuel Cost

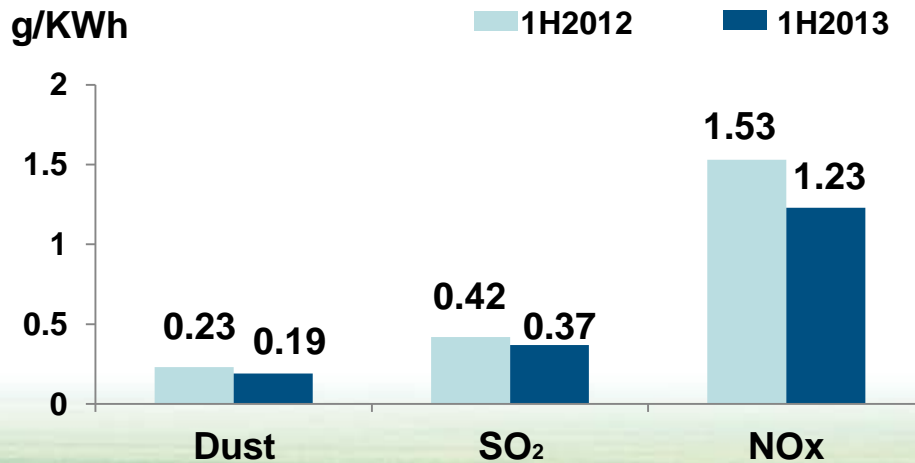


Dark Spread of Thermal Power



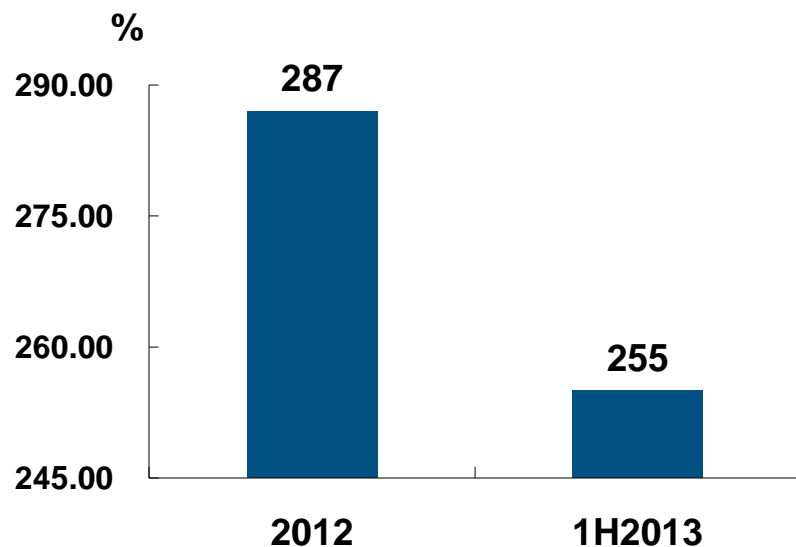


Pollutant Emissions Rate (Coal-fired)

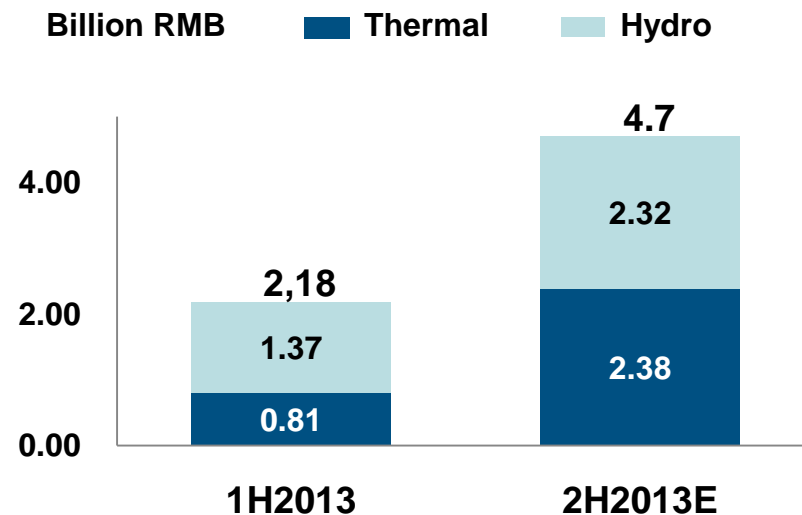


- 1. Strengthen environmental protection management;
- 2. Install desulphurization facilities for all coal-fired generating units;
- 3. Desulphurization rate: 95.4%.

Net Gearing Ratio



Capital Expenditures

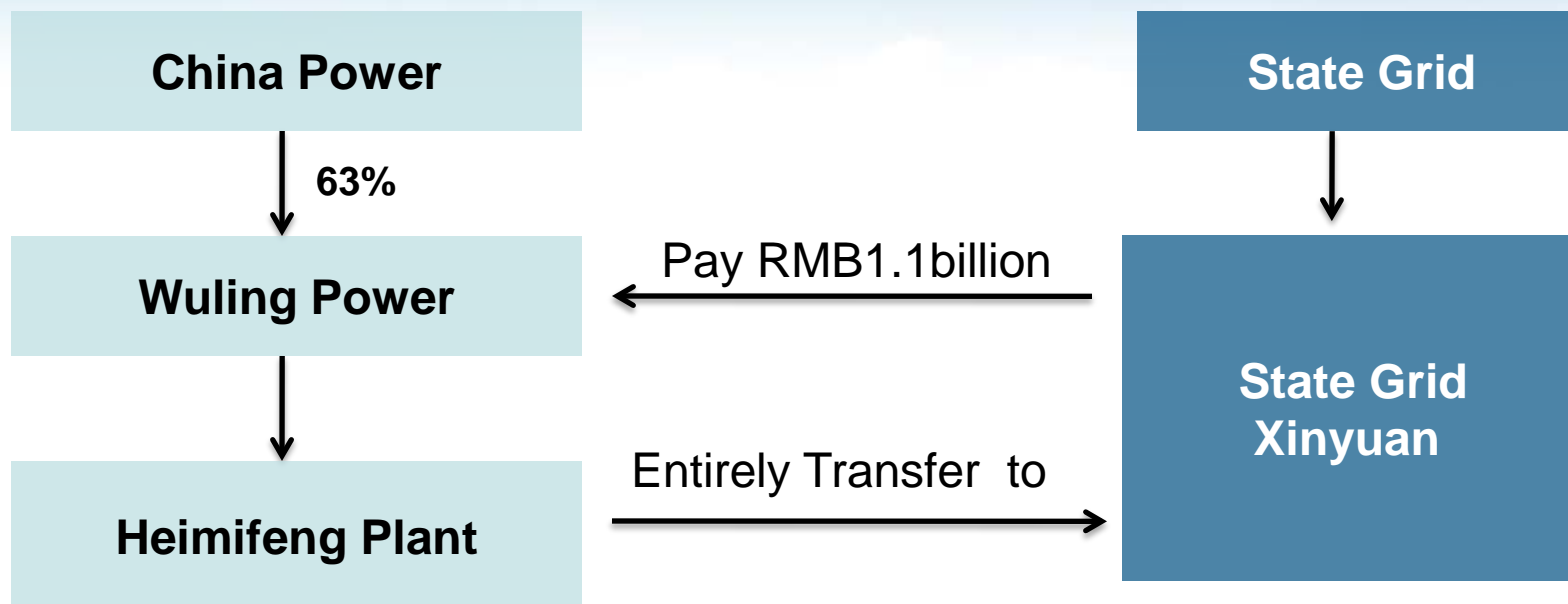


Net gearing ratio decreased by 32 percentage points;

Capital expenditure was primarily used for the construction of new power generating units and technical upgrade projects .

Disposal of Heimifeng Power Plant

China Power



BENEFITS OF THE DISPOSAL

1. Recognise an unaudited pre-tax gain of approximately RMB771 million ;
2. Reduction in the operational costs and risks;
3. The terms are fair and reasonable;
4. In the interests of shareholders.

Section 3 Future Development and Prospects

1

“Big Generating Units Strategy”

2

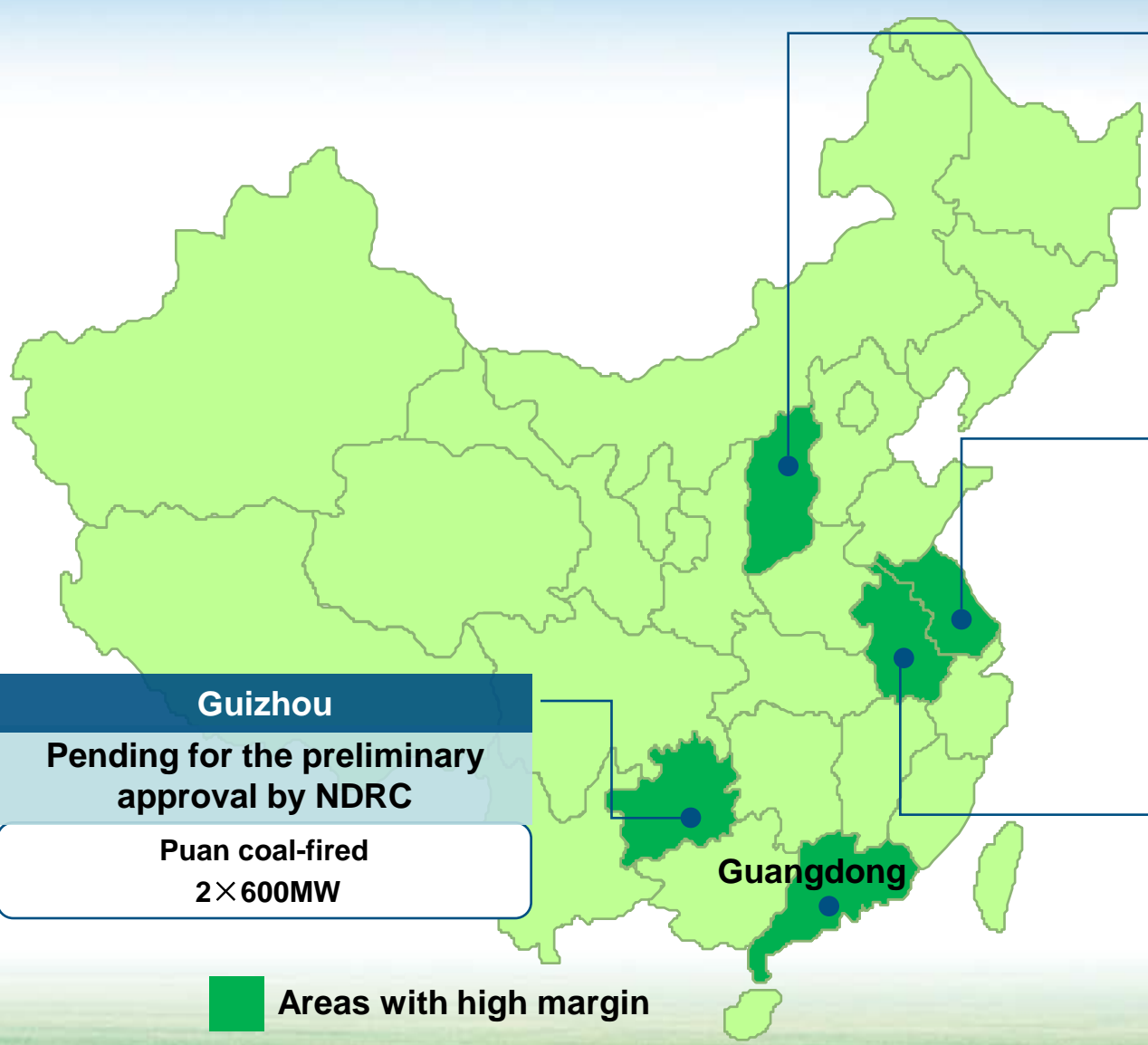
Hydro Power Asset Expansion

3

Strengthen the Environmental Protection

Big Generating Units Strategy

China Power



Shanxi

Get the preliminary approval by NDRC

CP Shentou coal fired
2×1000MW

Green-field Power Plants

CP Shentou coal-fired
1×600MW

Jiangsu

Operational Power Plants

Changshu coal-fired
1×1000MW

Green-field Power Plants

Changshu coal-fired
1×1000MW

Anhui

Green-field Power Plants

Pingwei III coal-fired
2×1000MW

Guizhou

Pending for the preliminary approval by NDRC

Puan coal-fired
2×600MW

Guangdong

Areas with high margin

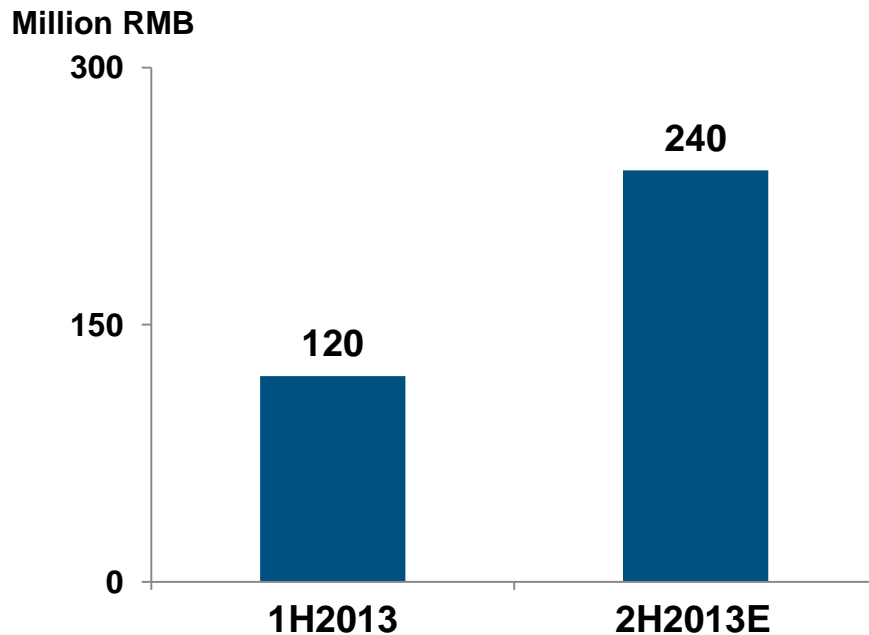


Key Areas of Hydro Power Development

Continue to expand capacity through both acquisition and construction in areas with resources, geographical and market advantages, such as Northwest and Southwest China.

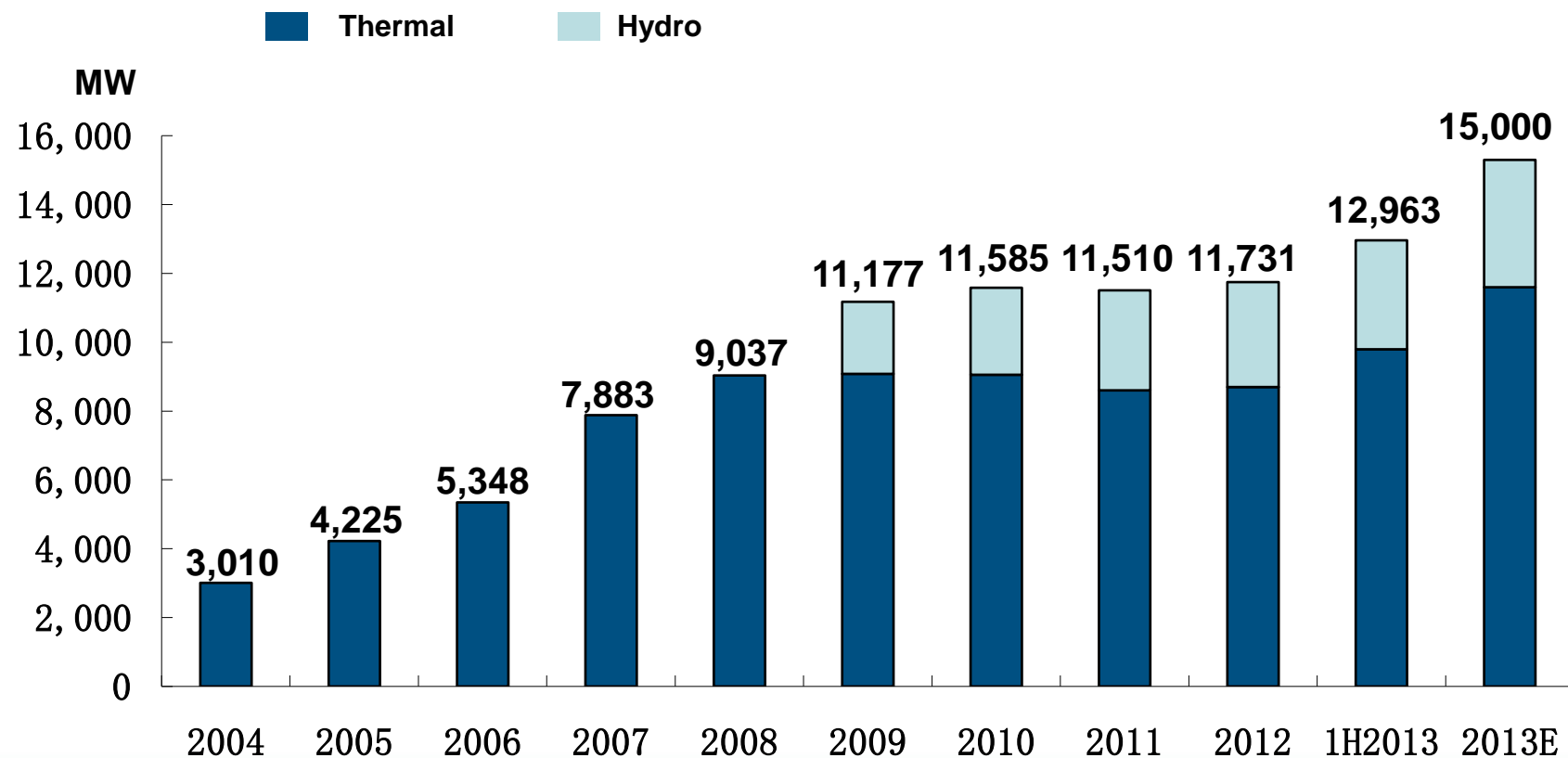
Green-field Hydropower Plants		
Location	Power Plants Under China Power	Capacity
Hunan	Tuokou	4×200MW+2×15MW
Sichuan	Suoluogou I	34MW
Sichuan	Jiesigou	24MW

Capex for DeNOx

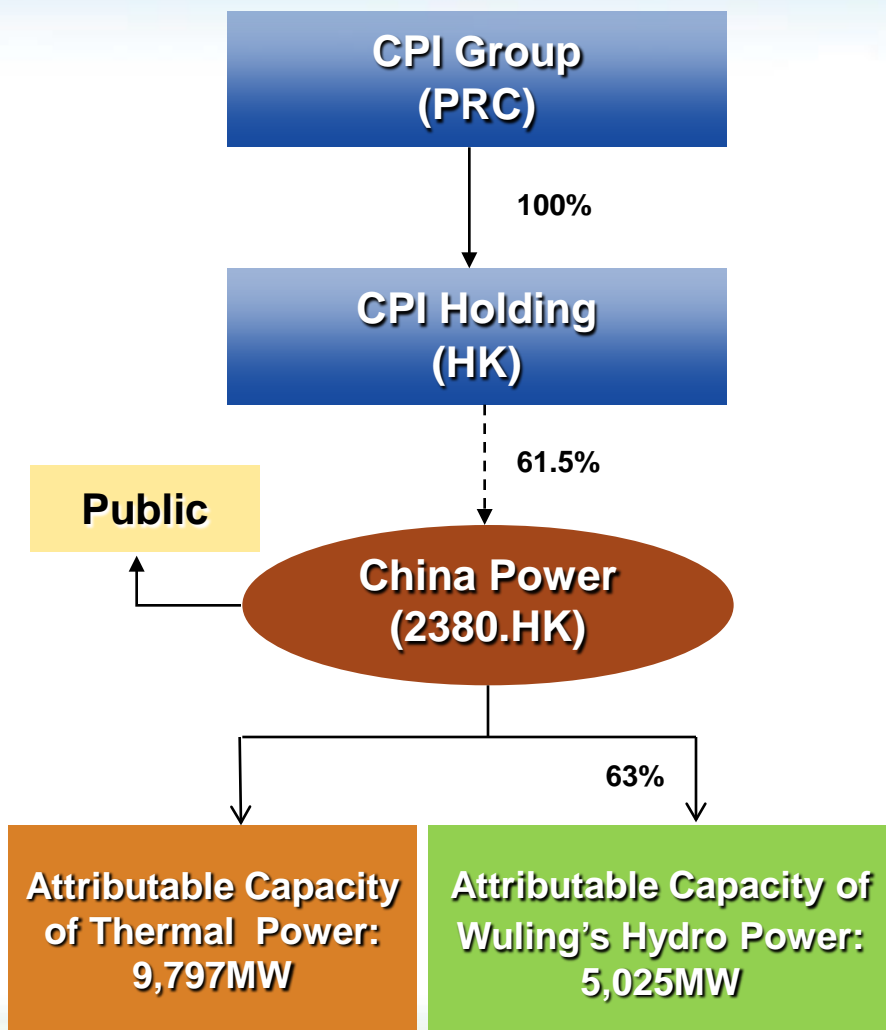


All coal-fired power generation units will be equipped with deNOx devices by the end of Twelfth Five-Year Plan period.

Attributable Capacity Growth



Section 4 Appendices



- One of the 5 national Gencos with over 80GW total installed capacity by the end of 1H2013.
- Open pit coal mines with more than 29mt output in 1H2013.
- Well balanced asset portfolio, 30% of clean energy capacity.
- The second largest aluminum producer in China.
- One of the three approved nuclear power developers in China.

- Investment holding company.
- New project Incubator company.

- Flagship of CPI Group, platform for overseas financing.
- Only Hong Kong based among 5 national Gencos.
- Highest percentage of hydropower capacity among the Chinese IPPs listed in the Stock Exchange.

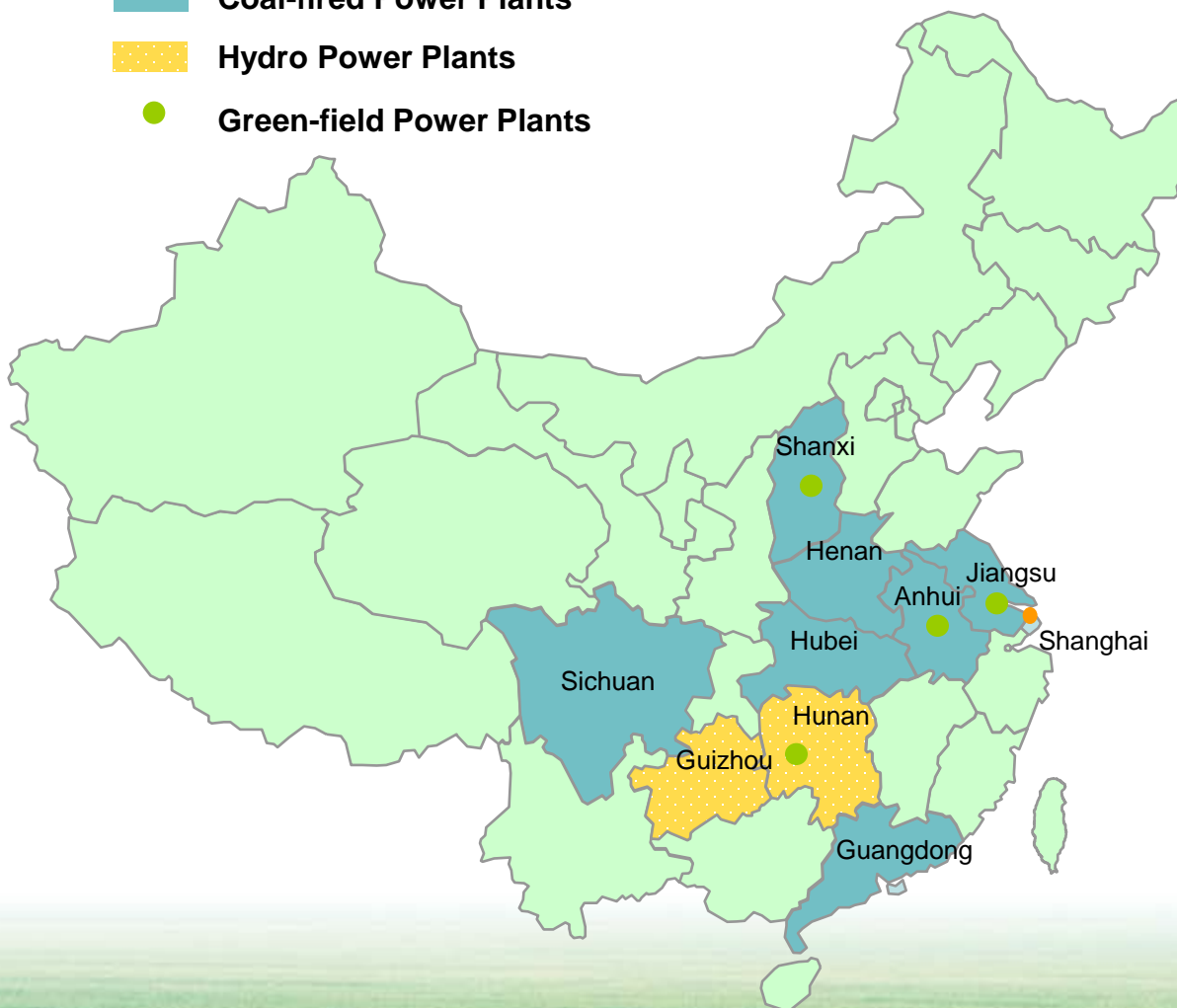
Wuling Power

- A leading hydro power company in China.
- Operation in Hunan, Guizhou and Sichuan province.
- Power plants in operation with total consolidated capacity of 5,118MW,.
- The attributable hydro capacity of China Power is 3,166MW.

China Power's Quality Asset Portfolio

China Power

- Coal-fired Power Plants
- Hydro Power Plants
- Green-field Power Plants



Operational Power Plants(coal-fired)		
Pingwei:	1,260 * 100%	1,260 MW
Pingwei II:	1,280 * 75%	960 MW
Yaomeng:	1,210 * 100%	1,210 MW
Yaomeng II:	1,260 * 100%	1,260 MW
Shentou I:	400 * 100%	400 MW
Changshu:	2,320 * 50%	1,160 MW
Dabieshan:	1,280 * 51%	653 MW
Fuxi :	1,200 * 51%	612 MW
CP Shentou:	600*80%	480MW
Xintang (co-generation):	600 * 50%	300 MW
Total:		8,295 MW
63% Equity Interest in Wuling Power		
Wuling Power :	5,265* 63%	3,317MW
Green-field Power Plants		
Tuokou (hydro):	830 * 95% *63%	497 MW
CP Shentou (coal-fired):	600 * 80%	480MW
Changshu (coal-fired):	1,000 * 50%	500 MW
Pingwei III(coal-fired):	2,000 * 60%	1,200MW
Total:		2,677 MW
18.86% Stake in SEP		
SEP:	7,165* 18.86%	1,351MW



Thank you!

 **China Power International Development Limited**

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