

CHINA POWER

INTERNATIONAL DEVELOPMENT LIMITED

2020 Annual Results Presentation

For the year Ended 31 December 2020

Stock Code : 2380.HK

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01. Results Highlights

02. Business Review

03. Future Prospects

04. Appendices

Part 01

Results Highlights

Income Statement

Items	2020	2019	Change
Revenue (RMB 000's)	28,427,721	27,763,287	+2.39%
Fuel costs(RMB 000's)	-10,876,072	-11,658,028	-6.71%
Other Operating Costs(net) (RMB 000's)	-11,179,789	-10,623,920	+5.24%
Operating Profit (RMB 000's)	6,371,860	5,481,339	+16.25%
Profit Attributable to Equity Holders of the Company(RMB 000's)	1,708,305	1,284,381	+33.01%
Basic EPS(RMB)	0.17	0.13	+30.77%
Proposed DPS(RMB)	0.13	0.13	-
EBITDA	12,020,967	10,549,350	+13.95%

Balance Sheet

Items	2020.12.31	2019.12.31	Change
Total Assets (RMB 000's)	155,948,671	140,289,698	+11.16%
Total Liabilities(RMB 000's)	110,158,754	95,156,489	+15.77%
—long-term debts	66,880,887	59,621,301	+12.18%
—short-term debts	40,556,194	32,436,962	+25.03%
Total Equity(RMB Millions) (including non-controlling interests)	45,789,917	45,133,209	+1.46%
Total Liabilities to Total Assets(%)	70.64%	67.83%	+2.81 ppts
Net Debt to Total Equity(%)	196.80%	171.34%	+25.46 ppts



中国电力国际发展有限公司
CHINA POWER INTERNATIONAL DEVELOPMENT LIMITED

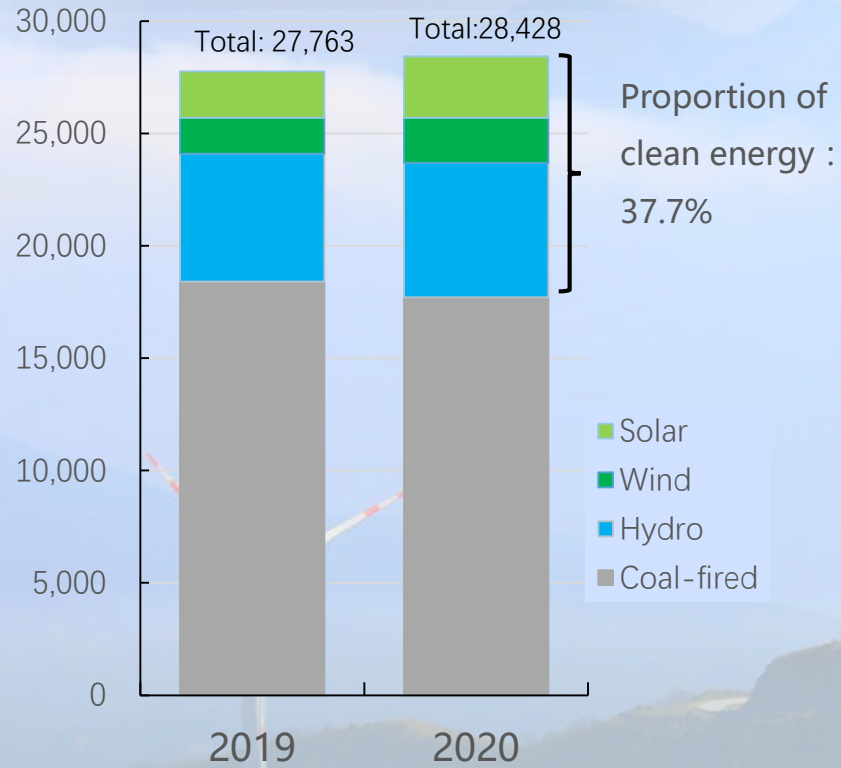
Part 02

Business Review

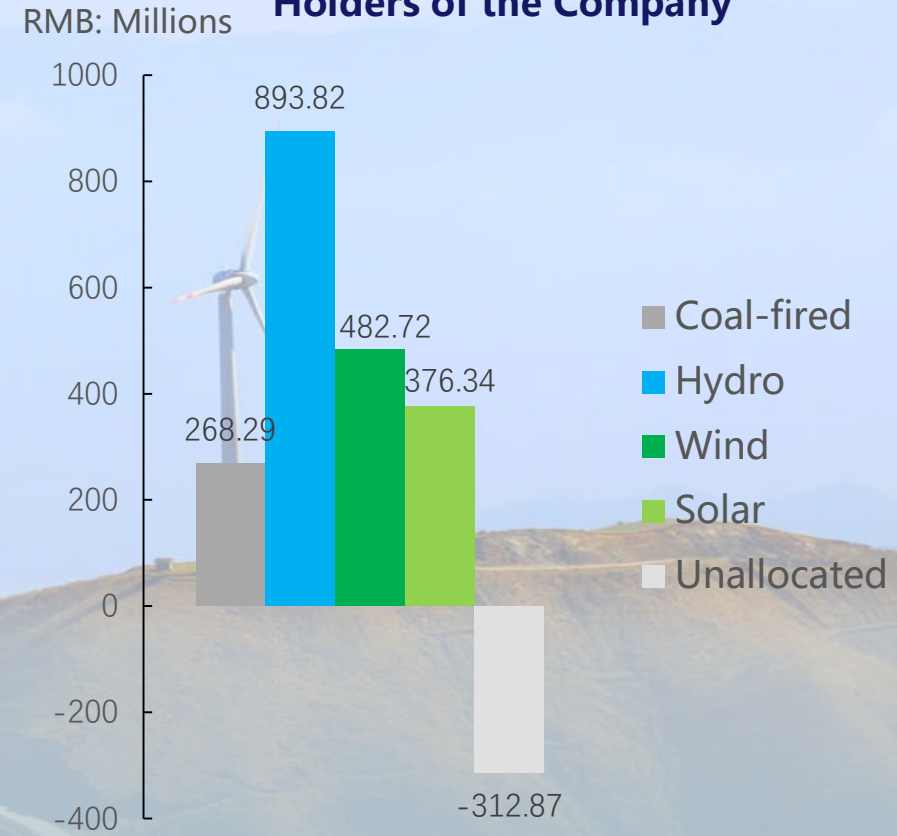
Revenue & Profit Structure

RMB: Millions

Revenue Split by Generation Types

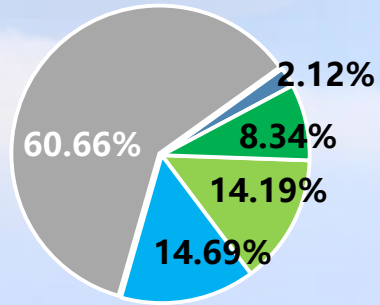


Net Profit Attributable to Equity Holders of the Company



Capacity

Attributable Capacity : 23,878.2 MW

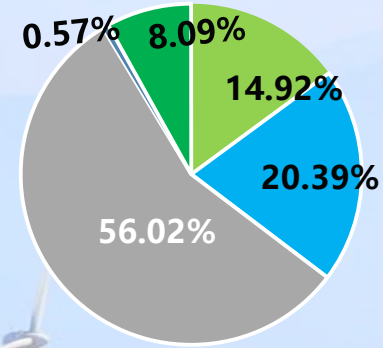


■ Solar ■ Hydro ■ Coal-fired ■ Gas-fired ■ Wind

Newly Added Capacity in 2020

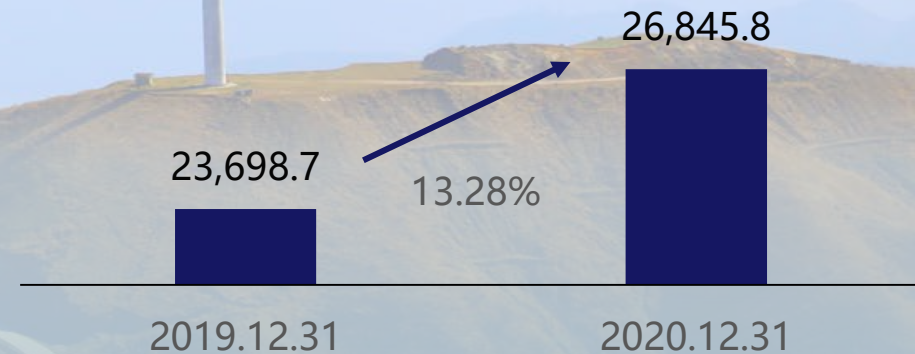
Types	Capacity (MW)	Locations
Wind	455	Hunan, Shandong, etc
Solar	916.2	Shanxi, Liaoning, etc
Coal-fired	881.5	Hubei
Gas-fired	138.6	Hubei

Consolidated Capacity : 26,845.8MW



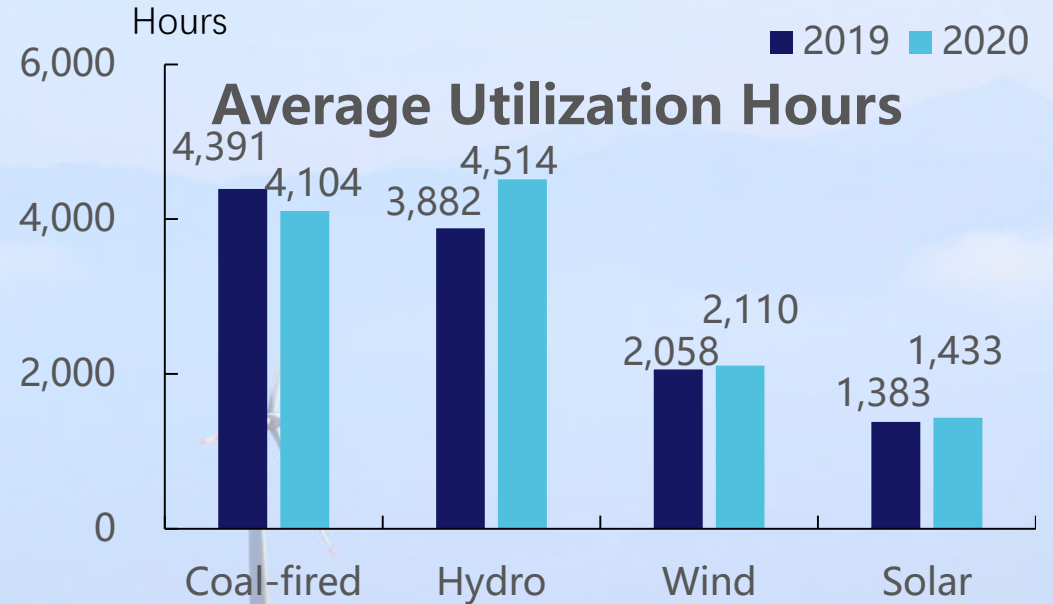
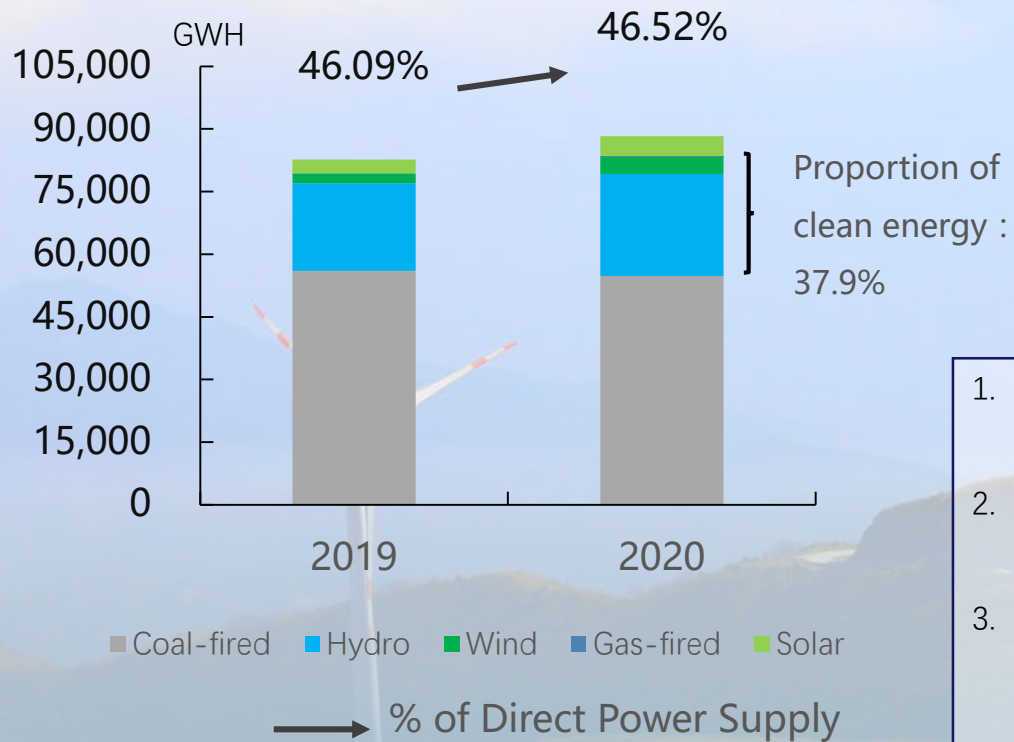
■ Solar ■ Hydro ■ Coal-fired ■ Gas-fired ■ Wind

Consolidated Capacity Change



Generation

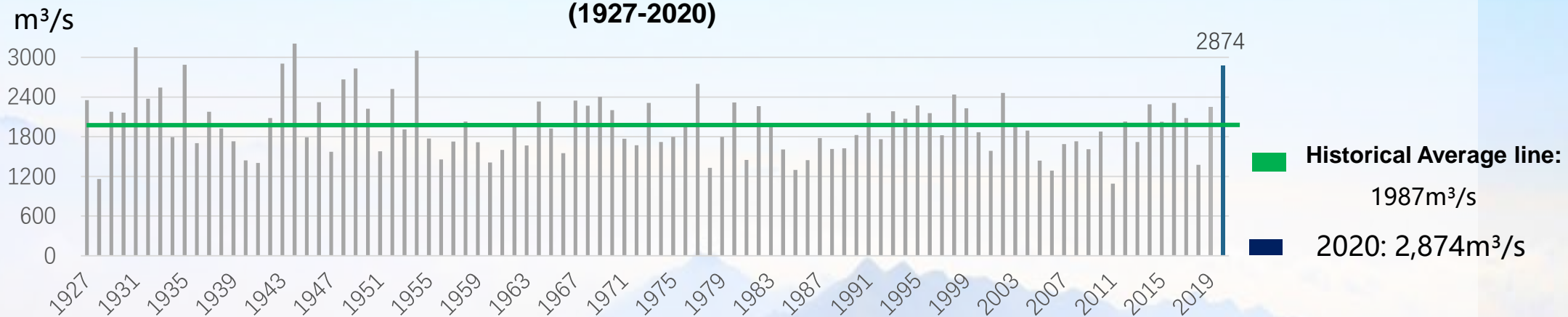
Net Power Generation (Total: 88,256GWH in 2020)



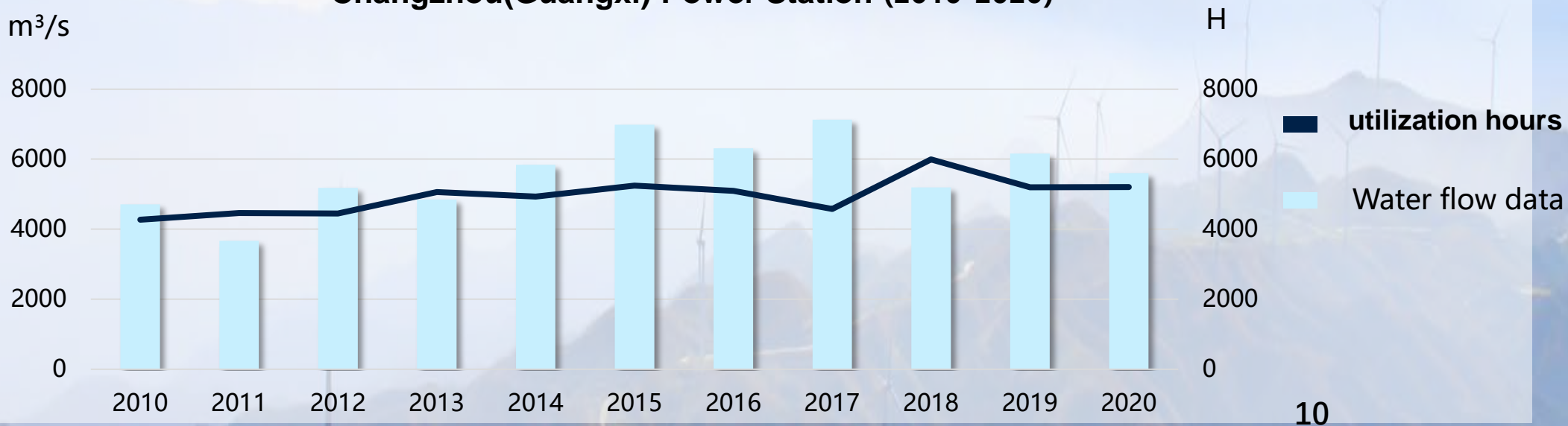
1. The average utilization hours of hydropower generating units raised rapidly due to the increase in the amount of rainfall in the river basins where most of the Groups hydropower plants are located.
2. The average utilization hours of wind power and photovoltaic power generating unit raised attributable to the results achieved from effective facility maintenance and higher average utilization hours of the newly operating generating units.
3. The average utilization hours of the coal-fired power generating units decreased due to the decrease in electricity consumption due to the COVID-19 pandemic at the beginning of last year and the increase in the consumption of clean energy which squeezed the demand for coal-fired power.

Hydropower

Water Flow data of Yuanjiang River at Wuqiangxi(Wuling) Power Station (1927-2020)

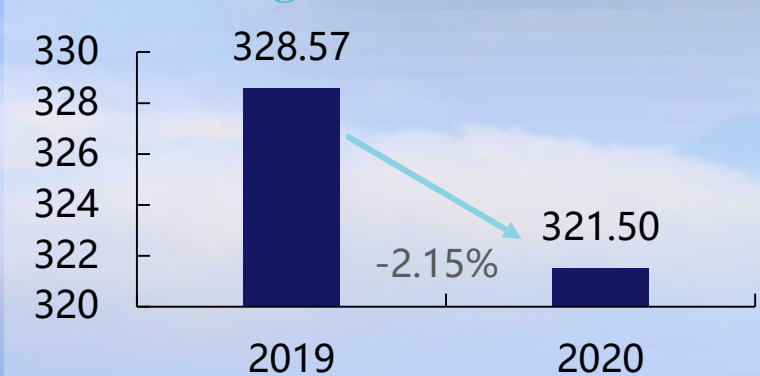


Changzhou(Guangxi) Power Station (2010-2020)

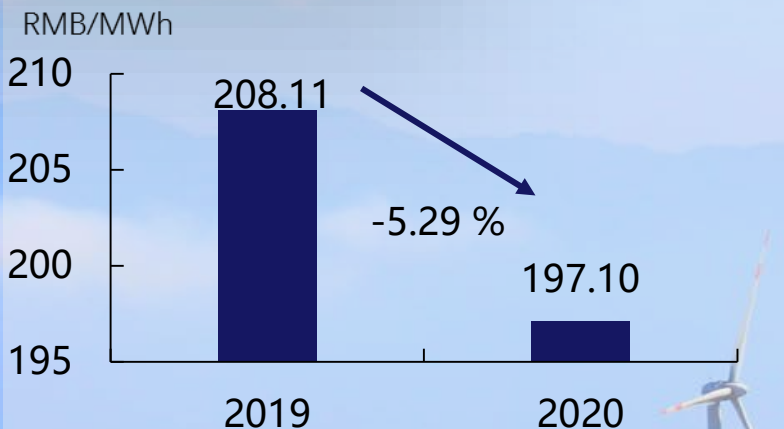


Tariffs (before taxation) and Unit Fuel Cost

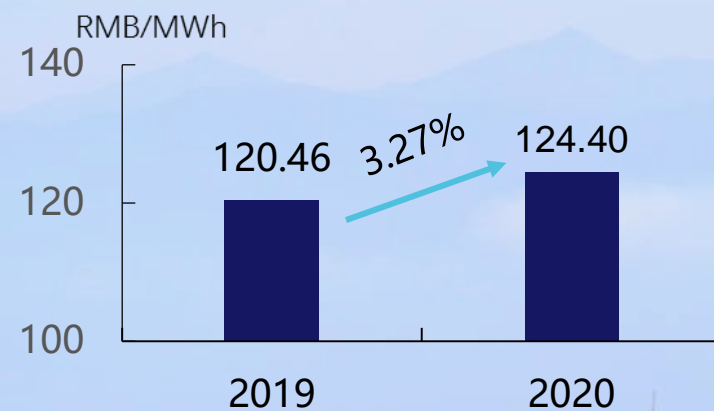
Average Coal-fired Power Tariff



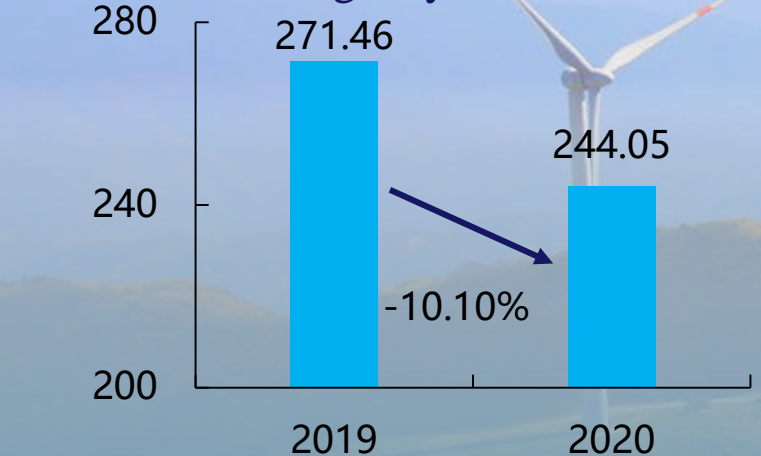
Unit Fuel Cost of Coal-fired Power



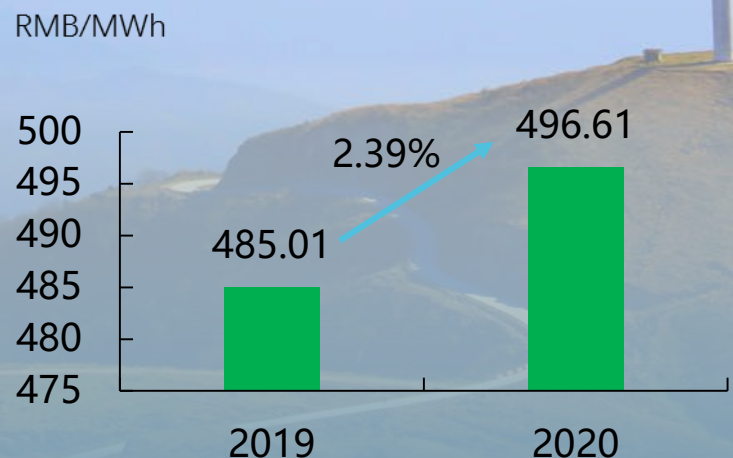
Dark Spread of Coal-fired Power



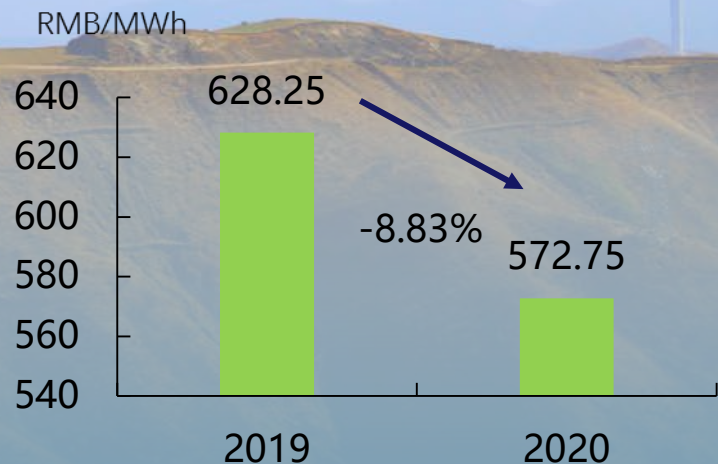
Average Hydro Power Tariff



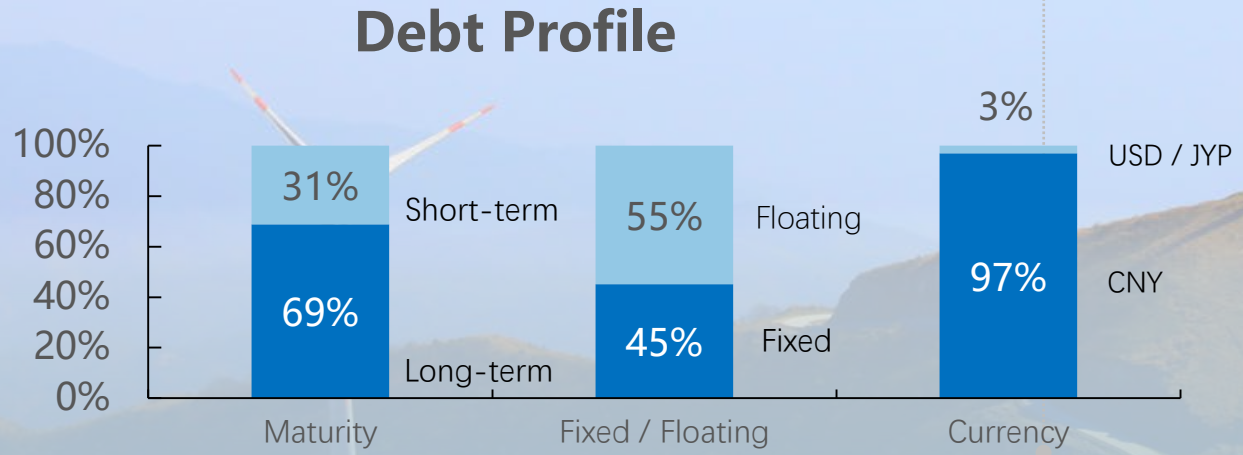
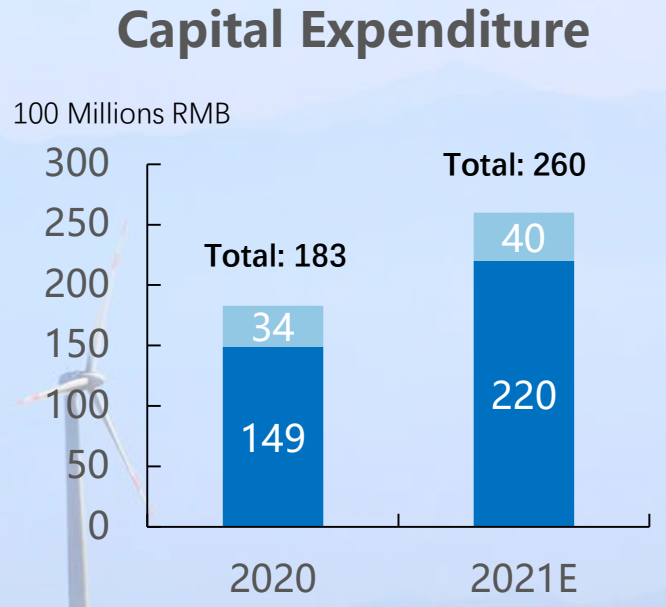
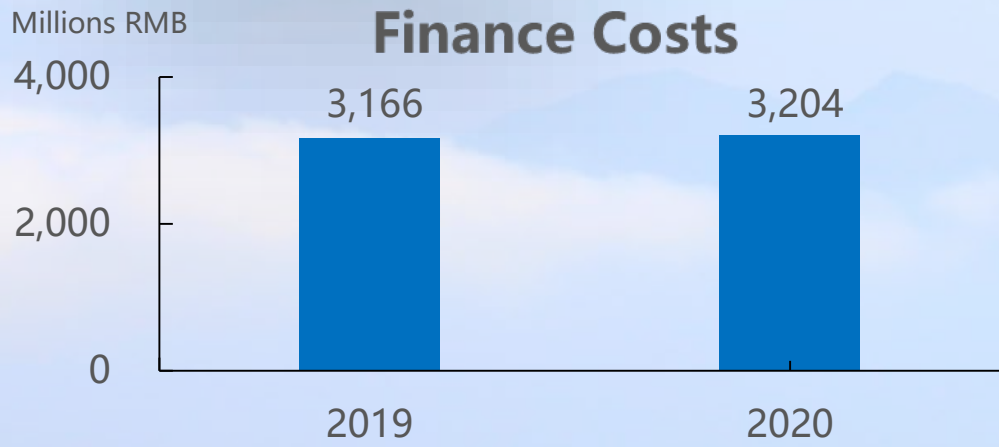
Average Wind Power Tariff



Average Solar Power Tariff



Financial Control



Part 03

Future Prospects

High-quality Transformation

● Performance Improvements

- ✓ Ensure electricity sale
- ✓ Control operating cost
- ✓ Increase free cash flow
- ✓ Maintain stable dividend



● Transform of Clean Energy

- ✓ Accelerate the development competitive-bidding renewable energy projects; to build up highly-efficient clean energy bases;
- ✓ Quickly transform into a clean energy company
- ✓ Optimize asset structure



● Smart Energy & Innovative Business

- ✓ Developing smart energy management cloud platform
- ✓ New business, new types, new models
- ✓ Data sharing



● Sustainable Development

- ✓ Safe production
- ✓ Environmental protection
- ✓ Social responsibility



Being the beneficiary of China's economic rise and national policy advancing the transformation to clean energy

Highlights
No. 1

Red-chip listing enterprise of clean energy

Highlights
No. 2

Highlights
No. 3

Advantages of technology development and environmental protection

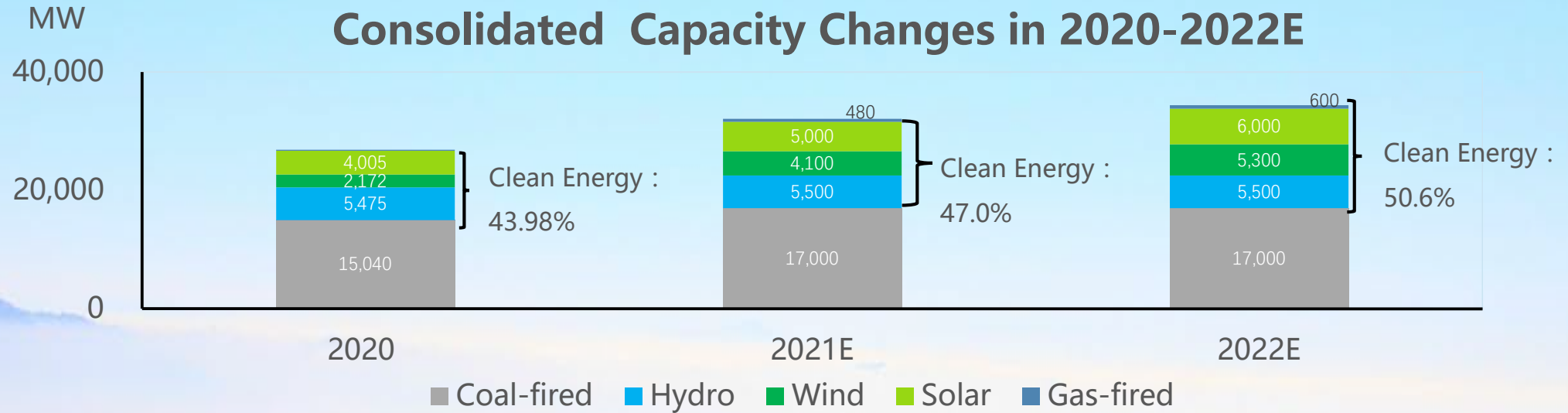
Highlights
No. 4

Rich professional experiences of our senior management team

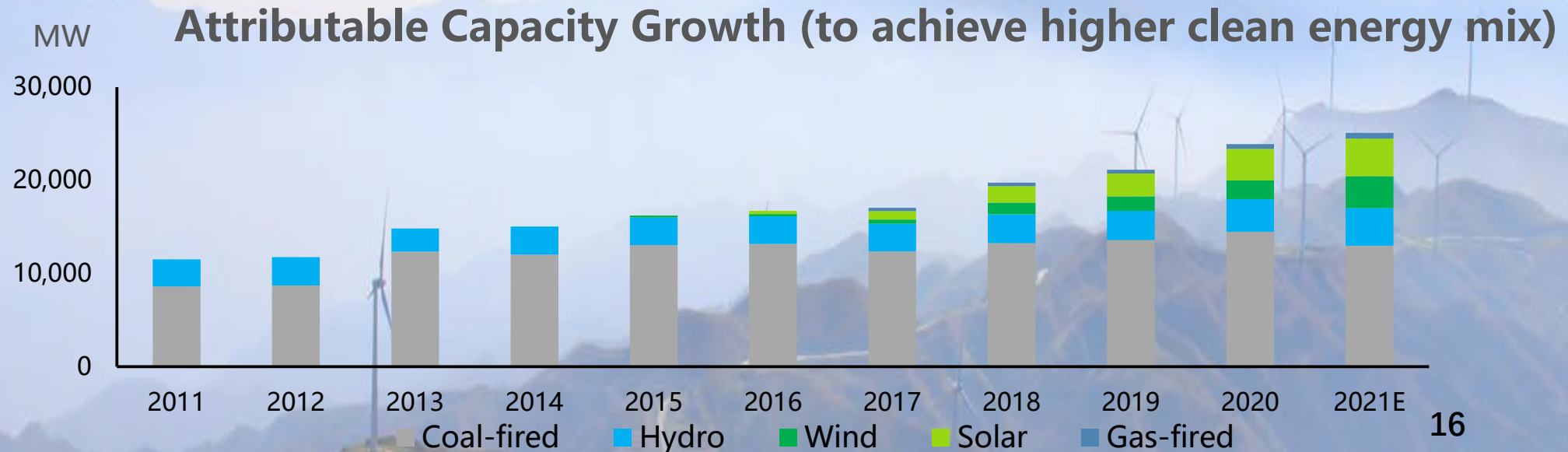
Highlights
No. 5

Constant improvement of financial performance and commitment to dividend payout

Pipeline Projects



*** The proportion of the consolidated capacity of clean energy is targeted to achieve above 50% of its total before the year-end of 2022.**



Historical Payout Ratios

RMB: Yuan





Part 04

Appendices

Operating Highlights

	2020	2019	Change
Attributable capacity (MW)	23,878.2	21,113.2	+13.10%
Consolidated capacity (MW)	26,845.8	23,698.7	+13.28%
—coal-fired	15,040	13,720	+9.62%
—clean energy	11,805.8	9,978.7	+18.31%
Gross generation (MWh)	91,902,510	87,134,871	+5.47%
—coal-fired	57,999,478	59,231,954	-2.08%
—clean energy	33,903,032	27,902,917	+21.50%
Average utilization hours			
—coal-fired	4,104	4,391	-6.54%
—hydro	4,514	3882	+16.28%
Average realized tariffs (RMB/MWh)			
—coal-fired	320.50	328.57	-2.15%
—hydro	244.05	271.46	-10.10%
Net coal consumption rate(g/KWh)	303.31	301.82	+0.49%

Income Statement

(RMB'000)	2020	2019	Change
Revenue	28,427,721	27,763,287	+2.39%
Fuel costs	-10,876,072	-11,658,028	-6.71%
Other operating costs (net)	-11,179,789	-10,623,920	+5.24%
Operating profit	6,371,860	5,481,339	+16.25%
Finance income	330,352	148,526	+122.42%
Finance costs	-3,203,698	-3,165,881	+1.19%
Share of profits of associates	283,952	224,704	+26.37%
Share of profits of joint ventures	43,661	25,475	+71.39%
Pre-tax profit	3,826,127	2,714,163	+40.97%
Taxation	-900,576	-513,013	+75.55%
Profit for the period	2,925,551	2,201,150	+32.91%
Profit Attributable to Equity Holders of the Company (RMB 000' s)	1,708,305	1,284,381	+33.01%
EPS (RMB)	0.17	0.13	+30.77%

State Power Investment Corporation (SPIC)

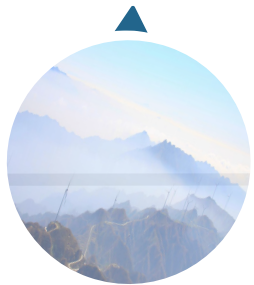
SPIC, as the shareholder of China Power, is a wholly State-owned enterprise established by the approval of the State Council of the PRC. The business of SPIC includes power, coal, aluminum, logistics, finance, environmental protection and high-tech industries, and is the only comprehensive energy corporation which owns nuclear, hydro, thermal and other types of clean energy assets within China.

Capacity Structure of SPIC (Total capacity : 176 GW)

Hydro	Wind	Solar	Thermal	Nuclear
24.01 _{GW}	30.88 _{GW}	29.61 _{GW}	77.40 _{GW}	7.0 _{GW}

24 March 2004

Incorporated in *Hong Kong* with limited liability under the Hong Kong Companies Ordinance. Being a core subsidiary for conventional energy business of SPIC-which simultaneously owns coal-fired power, hydropower, nuclear power and renewable energy resources in the PRC.



15 October 2004

Listed on The Main Board of the Hong Kong Stock Exchange on 15 October 2004 with the stock code 2380. In addition to the coal-fired power business in the start-up stage, the Company has expanded its business into the areas of, among others, hydropower, wind power, photovoltaic power, electricity sales and distribution and integrated energy through continuous development over the past 15 years. Various business segments are growing orderly along with the constant expansion of the Group.



December 2006

Acquired 3.9 billion worth of A-stock shares of Shanghai Electric Power Co., Ltd.



31 December 2020

The total consolidated capacity was **26,845.8MW**, of which attributable consolidated capacity of clean energy was **11,805.8MW**, accounting for **43.98%** of all attributable consolidated capacity.



2009

Acquired 63% of shares of Wuling Power Corporation Ltd.



2018

Acquired 100% shares of each Guangxi Power, Shandong Power, Hubei Power and Anhui Power.

Hydropower Plants Distribution

- Existing Plant Location
- Plants under construction



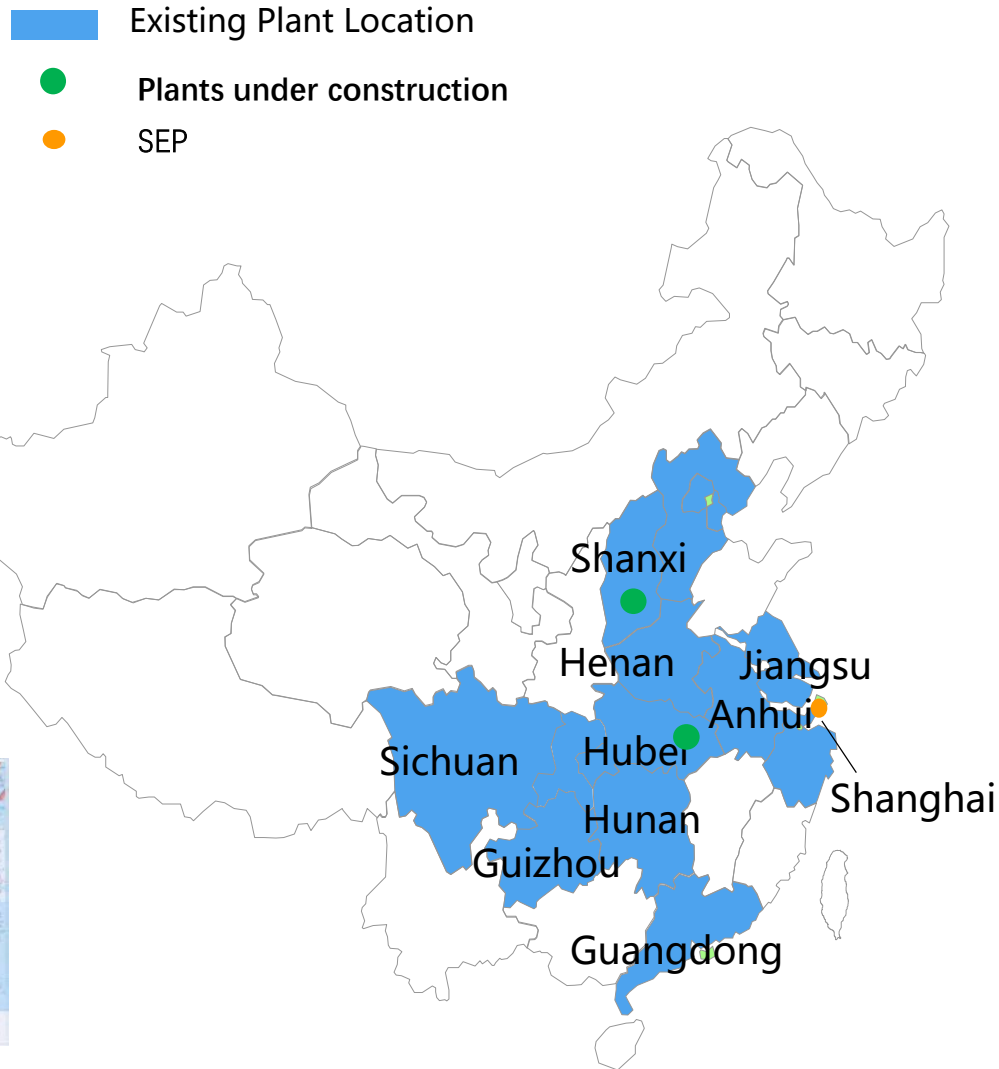
Plans	Capacity(MW)	Equity	Locations
In Operation			
Wuqiangxi :	1,200	63%	Hunan
Sanbanxi :	1,000	59.85%	Guizhou
Tuokou :	830	63%	Hunan
Changzhou :	630	78.95%	Guangxi
Baishi :	420	59.9%	Guizhou
Lingjintan :	270	63%	Hunan
Hongjiang :	270	63%	Hunan
Wanmipo :	240	63%	Hunan
Guazhi :	150	59.85%	Guizhou
Others :	465.1	9.13-63%	
Under Construction			
Wuqiangxi :	500	63%	Hunan

Wind & Solar Power Plants Distribution



Plans	Capacity(MW)	Equity	Locations
Wind Farms in Operation			
Shibanling	199.5	95%	Guangxi
Jinzishan	99	51%	Guangxi
Tuokexun	49.5	63%	Xinjiang
Shanshan	99	63%	Xinjiang
Yaoposhan	50	63%	Hunan
Donggangling	50	63%	Hunan
Gulang:	100	44.1%	Gansu
...			
Total:	2,171.6	32-100%	
Solar Farms in Operation			
Solar Farms :	4,005.1	44.1-100%	
Wind and Solar Farms Under Construction			
Wind Far	1882.4	32.1-100%	
Solar Farms :	970.9	32.1-100%	

Thermal Power Plants Distribution



Plants	Capacity(MW)	Equity	Locations
In Operation			
Pingwei I	2×630	60%	Anhui
Pingwei II	2×640	60%	Anhui
Pingwei III	2×1,000	60%	Anhui
Yaomeng	3×300+2×630	100%	Henan
Dabieshan	2 x 640 + 2 x 660	51%	Hubei
Fuxi	2×600	51%	Sichuan
CP Shentou	2×600	80%	Shanxi
Wuhu	2×660	100%	Anhui
Pu'an	1×660	95%	Guizhou
Shangqiu(co-gen)	2×350	100%	Henan
Changshu	2×1,000+4×330	50%	Jiangsu
Xintang(co-gen)	2×300	50%	Guangdong
Liyujiang	2×300	25%	Hunan
Sujin Energy	2,983.2	9.5%	Shanxi
Under Construction			
Shan'an Shentou	2×1,000	100%	Guizhou
Shanghai Electric Power			
SEP:	7,449.5	13.88%	East China



中国电力国际发展有限公司

CHINA POWER INTERNATIONAL DEVELOPMENT LIMITED

Thank you!

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