



FOR IMMEDIATE RELEASE

5 September 2007

**China Power International Development Limited  
Announces its 2007 Interim Results**

**Turnover amounted to RMB 2,745 million Up approximately 10.2%**

**Financial Highlights**

- Turnover amounted to RMB 2,745,013,000
- Profit attributable to equity holders of the Company was RMB 69,603,000
- Adjusted profit attributable to equity holders of the Company was RMB 232,540,000

(5 September 2007, Hong Kong) The board of directors (the "Board") of China Power International Development Limited ("China Power" or the "Company", stock code: 2380) is pleased to announce the unaudited consolidated financial results of the Company and its subsidiaries (the "Group") for the six months ended 30 June 2007. In the first half, the consolidated turnover of the Company was approximately RMB 2,745,013,000, representing an increase of approximately 10.2% as compared to that of the previous year. Excluding the share of loss on changes in fair value of derivative component of Shanghai Power's convertible bonds, adjusted profit attributable to equity holders of the Company for the period is approximately RMB 232,540,000 and adjusted basic earnings per share is approximately RMB 0.06. Including the share of loss on changes in fair value of derivative component of Shanghai Power's convertible bonds, profit attributable to equity holders of the Company for the period is approximately RMB 69,603,000 and basic earnings per share is approximately RMB 0.02.

In the first half, one of the new generation units of Pingwei Power Plant II was put into operation. Also, under the favorable conditions of robust power demand in the respective regions in which the Group's power plants locate, the Group had reasonably scheduled overhaul and technical upgrades of the generating units, improved quality on repair and maintenance, continuously upgraded the management standard of the operation of its generating units and endeavored to increase generation. The gross generation of the Group was approximately 12,323,591 MWh, representing an increase of approximately 3.7% over the 11,884,930 MWh of the corresponding period last year.

In the first half of 2007, the first power generation unit of the Group's six newly constructed 600MW power generation units and the No.3 power generation unit of Pingwei Power Plant II were put into commercial operation. This contributed an additional installed capacity of 600MW and the Group's attributable installed capacity reached approximately 5,936MW.

As the full liberalization of the thermal coal market, thermal coal contract prices increased substantially by 9.0% or RMB30 per ton nationwide over the same period last year. Meanwhile, the reforms undertaken by the State in relation to the requirements of energy saving and pollutant emission reduction and resources fee further supported high coal prices. The Group tracked and analyzed the changes in thermal coal trends and made timely adjustments to the purchase of thermal coal in accordance with the market price trends of different types of coal. At the same time, the Group also actively sought cooperation with coal enterprises to continually increase the Group's adaptability to changes in the fuel market. The unit fuel cost of the Group for the first half of 2007 was RMB155.79 per MWh on average, representing an increase of approximately 13.2% over the same period last year.

To overcome the problem of base generation allocation, the Group communicated and coordinated with authorities such as NDRC and the Anhui Provincial Government on a continued basis to actively strive for the implementation of the relevant policies following the commissioning of the power generation units under the "Anhui-to-east Power Transfer" project. It is anticipated that greater progress will be made in the second half, thereby bringing positive changes to the operating results of the Group.

For the power plants under construction, Pingwei Power Plant II: the first generation unit has commenced operation. The construction and production preparation of the second generation unit, which is scheduled to commence operation in the fourth quarter of 2007, is under smooth progress. Yaomeng Power Plant II: The project is under smooth progress. Two power generation units are scheduled to commence operation in the fourth quarter of 2007 and the first quarter of 2008 respectively. Huanggang Dabieshan Power Plant: The project is under smooth progress. Two power generation units are scheduled to commence operation in the first and the second quarters of 2008 respectively.

Ms. Li Xiaolin, Chief Executive Officer of China Power concludes that due to the loss derived from accounting for convertible bonds of Shanghai Power and the surging coal price, the Company's profit for the first half suffered a noticeable impact. The Company's board of directors thinks that the loss from convertible bonds of Shanghai Power may not reflect nor affect the actual results of Shanghai Power and hence of the Company. The board of directors and the management are confident in the Company's operating results in the second half and its future development. In the second half, the Company will make efforts on the control of all kinds of cost including coal cost, and actively seek implementation of the governmental policy for "Anhui-to-east Power Transfer", maximize the profit contributed by the newly commissioned generating units, which is expected to the result in a better operating results during the second half. Furthermore, the Company will endeavor to adopt strategic measures, to adjust its asset structure, to cope with the pressure from rising coal price, to promote acquisitions, in an effort to achieve attributable installed capacity of 15,000 MW by 2010.

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Appendix 1

**Unaudited Condensed Consolidated Interim Profit and Loss Account**

For the six months ended 30 June 2007

	Unaudited	
	Six months ended 30 June	
	2007	2006
	RMB'000	RMB'000
Turnover	2,745,013	2,491,240
Other income	21,207	11,405
Fuel costs	(1,780,809)	(1,512,896)
Depreciation	(219,449)	(190,392)
Staff costs	(160,883)	(151,938)
Repair and maintenance	(140,656)	(106,587)
Consumables	(36,731)	(37,314)
Other gains	3,828	3,234
Other operating expenses	(203,343)	(172,031)
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Operating profit	228,177	334,721
Interest income from bank deposits	15,362	29,494
Finance costs	(69,136)	(58,105)
Share of (loss)/profit of associated companies	(105,530)	42,075
Gain on deemed disposal of interest in an associated company	28,847	—
	<hr/>	<hr/>
Profit before taxation	97,720	348,140
Taxation	(28,385)	(41,509)
Profit for the period	<hr/> <b>69,335</b> <hr/>	<hr/> <b>306,631</b> <hr/>
Attributable to:		
Equity holders of the Company	69,603	307,213
Minority interests	(268)	(582)
	<hr/> <b>69,335</b> <hr/>	<hr/> <b>306,631</b> <hr/>
Earnings per share attributable to the equity holders of the Company during the period		
— basic	<hr/> <b>RMB 0.02</b> <hr/>	<hr/> RMB 0.10 <hr/>
— diluted	<hr/> <b>RMB 0.02</b> <hr/>	<hr/> RMB 0.10 <hr/>