

Ten-year Summary: Scheme of Control Financial & Operating Statistics

CLP Power Hong Kong Limited and Castle Peak Power Company Limited

	2004	2003	2002	2001	2000	1999D ¹	1999 ¹	1998	1997	1996	1995
	(12 months ended 31 December)					(15 months)		(12 months ended 30 September)			
SoC Financial Statistics, HK\$M											
Combined Profit & Loss Statement											
Profit for SoC	10,066	9,889	10,307	9,781	9,770	9,372	11,905	9,809	7,714	7,049	6,202
Transfer (to)/from Development Fund	(219)	(572)	(1,420)	(1,201)	(1,386)	(1,040)	(1,497)	(1,556)	321	493	525
Permitted return	9,847	9,317	8,887	8,580	8,384	8,332	10,408	8,253	8,035	7,542	6,727
Less: Interest on											
Increase in customers' deposits	-	-	1	8	10	3	3	-	-	-	-
Long-term financing	679	679	818	1,005	1,170	1,179	1,479	1,246	1,283	1,138	813
Development Fund and											
Special provision account	253	287	319	305	280	236	290	158	134	174	215
Net return	8,915	8,351	7,749	7,262	6,924	6,914	8,636	6,849	6,618	6,230	5,699
Combined Balance Sheet											
Net assets employed											
Fixed assets	69,882	66,711	63,115	60,636	58,709	57,976	57,976	57,721	57,221	54,945	49,875
Current assets	2,680	1,948	1,650	1,636	1,705	2,441	2,441	3,822	3,131	2,095	2,019
	72,562	68,659	64,765	62,272	60,414	60,417	60,417	61,543	60,352	57,040	51,894
Less: current liabilities	10,502	10,431	11,335	9,615	7,978	7,017	7,017	7,983	9,100	7,981	8,060
Net assets	62,060	58,228	53,430	52,657	52,436	53,400	53,400	53,560	51,252	49,059	43,834
Exchange fluctuation account	(34)	(46)	38	49	128	88	88	31	6	(6)	(6)
	62,026	58,182	53,468	52,706	52,564	53,488	53,488	53,591	51,258	49,053	43,828
Represented by											
Shareholders' funds	35,689	33,568	28,906	28,074	27,515	27,292	27,292	26,768	25,641	23,385	22,428
Long-term loans and other borrowings	15,084	13,893	13,916	14,437	15,092	16,654	16,654	17,871	17,825	17,797	13,113
Deferred liabilities	8,082	7,585	6,604	6,252	6,268	6,222	6,222	6,424	6,360	5,945	5,868
Special provision account	-	176	670	766	766	-	-	-	-	-	-
Development Fund	3,171	2,960	3,372	3,177	2,923	3,320	3,320	2,528	1,432	1,926	2,419
	62,026	58,182	53,468	52,706	52,564	53,488	53,488	53,591	51,258	49,053	43,828
Other SoC Information											
Total electricity sales	26,661	25,677	25,770	24,725	24,163	23,086	28,550	22,491	20,602	18,268	16,733
Capital expenditure	6,961	7,273	5,861	5,172	3,671	3,021	3,720	3,090	4,857	7,129	8,664
Depreciation	3,452	3,439	3,164	3,026	2,803	2,697	3,360	2,522	2,277	1,797	1,624
SoC Operating Statistics											
Customers and Sales											
Number of Customers (thousand)	2,160	2,118	2,056	1,998	1,930	1,872	1,872	1,803	1,761	1,728	1,697
Sales analysis, millions of kWh											
Commercial	11,086	10,698	10,661	10,378	10,014	9,509	11,785	9,157	8,542	8,038	7,603
Manufacturing	2,833	2,856	3,085	3,245	3,488	3,423	4,270	3,776	3,928	4,162	4,344
Residential	7,149	7,180	6,930	6,752	6,608	6,435	7,854	6,524	5,811	5,724	5,382
Infrastructure and Public Services	7,564	7,301	7,036	6,575	6,197	5,779	7,207	5,424	4,736	4,395	4,059
Local	28,632	28,035	27,712	26,950	26,307	25,146	31,116	24,881	23,017	22,319	21,388
Export	3,087	3,008	2,175	1,581	1,181	633	781	601	557	520	1,728
Total Electricity Sales	31,719	31,043	29,887	28,531	27,488	25,779	31,897	25,482	23,574	22,839	23,116
Annual increase, %	2.2	3.9	4.8	3.8	6.6	0.0 ³	0.9 ²	8.1	3.2	(1.2)	3.6
Local consumption, kWh per person	5,140	5,072	5,066	5,004	4,865	4,730	5,730	4,730	4,501	4,482	4,405
Local sales, HK¢ per kWh (average)											
Basic tariff	88.1	88.4	88.5	88.6	88.6	89.1	89.2	89.1	86.3	82.4	77.3
Fuel clause charge/(rebate)	(0.3)	1.9	1.9	2.2	2.2	2.2	2.2	1.0	(1.3)	(4.5)	(4.5)
SoC rebate	(0.6)	(0.6)	(0.6)	(0.6)	(0.6)	(0.6)	(0.6)	(0.6)	(0.6)	(0.6)	(1.0)
Special rebate	-	(2.2)	(2.2)	(2.2)	(2.2)	(2.2)	(2.2)	(1.8)	(0.7)	-	-
Total	87.2 ⁴	87.5 ⁴	87.6 ⁴	88.0 ⁴	88.0	88.5	88.6	87.7	83.7	77.3	71.8
Annual basic tariff increase, %	(0.3)	(0.1)	(0.1)	0.0	(0.6)	(0.6) ³	0.0 ²	3.2	4.7	6.6	7.4
Annual total tariff increase, %	(0.3)	(0.1)	(0.5)	0.0	(0.6)	(0.2) ³	0.7 ²	4.8	8.3	7.7	11.1

	2004	2003	2002	2001	2000	1999D ¹	1999 ¹	1998	1997	1996	1995
	(12 months ended 31 December)					(15 months)		(12 months ended 30 September)			
Generation (Including Affiliated Generating Companies)											
Installed capacity, MW	8,263	8,263	8,263	8,263	8,263	8,263	8,263	7,951	7,638	7,515	6,890
System maximum demand											
Local, MW	6,329	5,874	5,829	5,844	5,598	5,354	5,354	5,304	5,066	4,998	4,720
Annual increase, %	7.7	0.8	(0.3)	4.4	4.6	0.9 ³	0.9 ²	4.7	1.4	5.9	(0.2)
Local and the Chinese mainland, MW	7,862	7,646	6,897	7,062	6,828	5,455	5,455	5,422	5,184	5,088	6,083
Annual increase, %	2.8	10.9	(2.3)	3.4	25.2	0.6 ³	0.6 ²	4.6	1.9	(16.4)	2.2
System load factor, %	50.2	50.8	54.2	50.3	50.2	59.2	58.0	59.4	57.2	57.1	48.4
Generation by CAPCO stations, millions of kWh	25,109	23,690	22,531	20,747	19,955	18,543	23,682	20,030	18,305	17,694	18,756
Sent out, millions of kWh –											
From own generation	23,809	22,332	21,408	19,716	18,998	17,612	22,490	18,910	17,272	16,520	17,494
Net transfer from/(to)											
Hongkong Electric	–	(1)	–	–	–	(1)	(1)	–	–	18	(26)
Landfill gas generation	1	1	1	2	6	4	5	–	–	–	–
GNPS/GSPS	9,165	9,968	9,784	9,961	9,735	9,333	10,499	7,825	7,361	7,467	6,755
Total	32,975	32,300	31,193	29,679	28,739	26,948	32,993	26,735	24,633	24,005	24,223
Fuel consumed, terajoules –											
Oil	2,024	1,671	1,358	1,286	1,244	2,163	2,872	3,164	3,129	5,520	5,999
Coal	133,570	152,987	100,645	82,248	74,472	55,218	69,396	88,572	64,965	120,027	169,350
Gas	85,777	59,367	92,912	95,403	93,139	102,959	133,142	87,650	99,123	42,915	–
Total	221,371	214,025	194,915	178,937	168,855	160,340	205,410	179,386	167,217	168,462	175,349
Cost of fuel, HK\$ per gigajoule – Overall	15.73	13.56	16.77	16.19	17.24	17.83	17.53	15.61	18.21	13.22	11.89
Thermal efficiency, % based on units sent out	38.7	37.6	39.5	39.7	40.5	39.5	39.4	38.0	37.2	35.3	35.9
Plant availability, %	88.4	90.7	88.2	86.7	87.2	85.0	85.2	84.4	90.4	93.4	95.3
Transmission and Distribution											
Network, circuit kilometres											
400kV	554	538	534	534	534	534	534	528	528	448	422
132kV	1,137	1,079	1,019	963	937	936	936	935	917	908	873
66kV & 33kV	301	414	445	587	584	596	596	615	714	722	734
11kV	9,963	9,614	9,229	8,775	8,363	7,936	7,936	7,241	6,571	6,199	5,943
Transformers, MVA	54,611	53,684	52,863	51,624	49,576	48,845	48,845	47,397	46,325	44,981	43,021
Substations –											
Primary	202	196	195	199	193	194	194	196	198	196	191
Secondary	12,215	11,861	11,539	11,199	10,810	10,341	10,341	9,843	9,353	9,041	8,736
Employees and Productivity											
No. of SoC employees	3,873	3,915	3,865	3,640	3,590	3,928	3,928	4,122	4,460	5,905	6,198
Productivity, thousands of kWh per employee	7,353	7,207	7,385	7,455	6,998	6,247	7,731	5,798	4,441	3,688	3,445

¹ In 1999, the financial year end of the Group was changed from 30 September to 31 December. The financial period in 1999 was therefore 15 months to 31 December 1999. The figures for the 12 months ended 31 December 1999 (1999D) are included to provide shareholders with comparative information to appraise the results for 1999.

² For the 15 months ended 31 December 1999, the annual increase is the increase over the same period in 1998. This increase may not be comparable to the increases reported in the previous years.

³ The increases are the increase over the preceding 12 months.

⁴ The effective total tariff, including the one-off rebates in 2001, 2002, 2003 and 2004 is HK¢86.6 per unit, HK¢86.0 per unit, HK¢82.6 per unit and HK¢85.5 per unit respectively.