

Ten-year Summary: Financial Statistics

CLP Group

		2003	2002	2001	2000	1999D ¹	1999 ¹	1998	1997	1996	1995	1994
		(12 months ended 31 December)				(15 months)		(12 months ended 30 September)				
Consolidated Operating Results												
SoC revenue	HK\$M	25,739	25,844	24,806	24,224	23,168	28,642	22,547	20,638	18,295	16,758	14,903
Other revenue	HK\$M	2,509	290	193	227	338	393	333	262	239	202	442
Turnover	HK\$M	28,248	26,134	24,999	24,451	23,506	29,035	22,880	20,900	18,534	16,960	15,345
SoC earnings	HK\$M	6,281	5,814	5,422	5,147	5,064	6,317	4,971	4,760	4,455	4,067	3,620
Non-SoC operating earnings	HK\$M	1,600	998	531	504	596	761	528	403	381	321	586
Unallocated net finance (costs)/income	HK\$M	(63)	(54)	11	93	587	837	1,148	611	-	-	-
Unallocated Group expenses	HK\$M	(371)	(200)	(105)	(78)	(84)	(106)	(52)	-	-	-	-
Total operating earnings	HK\$M	7,447	6,558	5,859	5,666	6,163	7,809	6,595	5,774	4,836	4,388	4,206
Impairment losses on investments	HK\$M	-	-	-	(1,030)	-	-	-	-	-	-	-
Hok Un redevelopment profit/ property disposal gain	HK\$M	240	546	1,468	1,132	498	520	1,543	-	-	1,286	-
Total earnings	HK\$M	7,687	7,104	7,327	5,768	6,661	8,329	8,138	5,774	4,836	5,674	4,206
Ordinary dividends	HK\$M	4,527	3,974	3,664	3,537	3,693	4,623	3,848	3,514	2,787	2,528	2,289
Special dividends	HK\$M	241	554	1,469	1,124	520	520	1,538	-	-	697	-
Total dividends	HK\$M	4,768	4,528	5,133	4,661	4,213	5,143	5,386	3,514	2,787	3,225	2,289
Capital expenditure	HK\$M	5,594	4,935	4,653	3,402	2,716	3,148	1,921	2,618	3,037	3,396	2,943
Depreciation	HK\$M	2,357	1,749	1,624	1,474	1,374	1,704	1,270	1,155	1,002	888	783
Consolidated Balance Sheet												
SoC fixed assets	HK\$M	39,258	36,273	33,197	30,347	28,624	28,624	27,268	26,720	25,375	23,407	21,028
Other fixed assets	HK\$M	14,899	277	380	345	279	279	235	197	132	130	91
	HK\$M	54,157	36,550	33,577	30,692	28,903	28,903	27,503	26,917	25,507	23,537	21,119
Investments in jointly controlled entities	HK\$M	14,687	18,982	15,867	12,155	11,002	11,002	8,065	5,961	5,256	5,065	5,181
Investments in associated companies	HK\$M	1,593	1,426	1,216	1,173	2,156	2,156	1,952	-	-	-	-
Other non-current assets	HK\$M	(56)	1,425	1,925	1,837	773	773	-	-	-	-	-
Current assets	HK\$M	5,451	2,510	1,704	3,821	2,862	2,862	17,615	20,454	3,696	2,054	2,711
Total assets	HK\$M	75,832	60,893	54,289	49,678	45,696	45,696	55,135	53,332	34,459	30,656	29,011
Capital employed	HK\$M	66,927	53,725	46,933	44,285	41,339	41,339	49,873	47,417	29,285	24,948	23,118
SoC business	HK\$M	7,451	6,742	4,240	2,433	2,778	2,778	2,744	3,903	3,319	1,670	1,497
Non-SoC business	HK\$M	8,051	-	-	-	-	-	-	-	-	-	-
Yallourn & GPEC	HK\$M	3,195	2,555	1,327	145	-	-	-	-	-	-	-
Others	HK\$M	-	-	-	-	-	-	-	-	-	-	-
Total borrowings	HK\$M	18,697	9,297	5,567	2,578	2,778	2,778	2,744	3,903	3,319	1,670	1,497
Shareholders' funds	HK\$M	40,241	36,888	35,232	34,614	32,471	32,471	41,887	40,442	21,716	19,527	17,078
Per Share Data												
Shareholders' funds per share	HK\$	16.71	15.32	14.55	13.86	13.00	13.00	14.26	13.54	9.09	8.18	7.15
Earnings												
- Operating	HK\$	3.09	2.72	2.36	2.27	2.17	2.73	2.22	2.10	2.02	1.83	1.76
- Total	HK\$	3.19	2.95	2.95	2.31	2.34	2.92	2.73	2.10	2.02	2.38	1.76
Dividends												
- Ordinary	HK\$	1.880	1.650	1.490	1.417	1.367	1.684	1.300	1.233	1.167	1.058	0.958
- Special	HK\$	0.100	0.230	0.610	0.450	0.208	0.208	0.517	-	-	0.292	-

		2003	2002	2001	2000	1999D ¹	1999 ¹	1998	1997	1996	1995	1994
		(12 months ended 31 December)				(15 months)		(12 months ended 30 September)				
Ratios												
Return on equity												
incl. Hok Un redevelopment profit/ property disposal gain	%	19.9	19.7	21.0	17.2	18.1	22.4	19.8	18.6	23.5	31.0	26.1
excl. Hok Un redevelopment profit/ property disposal gain	%	19.3	18.2	16.8	16.9	16.7	21.0	16.0	18.6	23.5	24.0	26.1
Total debt to total capital	%	31.5	20.1	13.6	6.9	7.9	7.9	6.1	8.8	13.3	7.9	8.1
Interest cover	times	12	29	44	44	47	48	50	27	30	62	73
Dividend payout												
Ordinary	%	60.8	60.6	62.5	62.4	59.9	59.2	58.3	60.9	57.6	57.6	54.4
Total	%	62.0	63.7	70.1	80.8	63.2	61.7	66.2	60.9	57.6	56.8	54.4
Other Information												
Shareholders		22,107	21,829	20,376	16,915	17,432	17,432	18,806	19,831	21,575	19,971	19,716
Shares in issue (million) ²		2,408.25	2,408.25	2,421.49	2,497.47	2,497.47	2,497.47	2,938.20	2,985.98	2,388.79	2,388.79	2,388.79
Employees												
- SoC		3,915	3,865	3,640	3,590	3,928	3,928	4,122	4,460	5,905	6,198	6,220
- Non-SoC		790	438	445	309	262	262	298	219	206	180	155
		4,705	4,303	4,085	3,899	4,190	4,190	4,420	4,679	6,111	6,378	6,375
Group generating capacity (owned/operated)³												
- by region												
Hong Kong	MW	6,908	6,908	6,908	6,908	6,908	6,908	6,908	6,908	7,410	7,410	8,210
Chinese mainland	MW	3,163	3,163	2,743	2,015	2,015	2,015	1,486	1,268	1,092	1,092	1,092
Asia-Pacific	MW	3,805	2,675	2,151	1,048	838	838	710	-	-	-	-
	MW	13,876	12,746	11,802	9,971	9,761	9,761	9,104	8,176	8,502	8,502	9,302
- by status												
Operational	MW	11,754	11,164	10,097	8,266	8,180	8,180	7,740	6,926	6,627	6,002	6,160
Construction	MW	2,122	1,582	1,705	1,705	1,581	1,581	1,364	1,250	1,875	2,500	3,142
	MW	13,876	12,746	11,802	9,971	9,761	9,761	9,104	8,176	8,502	8,502	9,302

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 Number of shares in issue from 1994 to 2000 have been restated for the capitalisation issue of one-for-five shares on 23 April 2001.

³ Group generating capacity (in MW) are incorporated on the following basis: a) CAPCO on 100% capacity as stations operated by CLP Power Hong Kong; b) PSDC on 100% as having right to use and c) other stations on the proportion of the Group's equity interests.

