

Ten-year Summary: CLP Group Financial & Operating Statistics

	2005	2004	2003	2002	2001	2000	1999D ¹	1999 ¹	1998	1997	1996
			(12 months ended 31 December)					(15 months)	(12 months ended 30 September)		
Consolidated Operating Results, HK\$M											
Revenue ²											
Hong Kong (HK) electricity business	28,303	26,733	25,662	24,521	23,609	22,881	22,133	27,152	20,999	20,965	18,791
Energy businesses outside HK	10,031	3,813	2,268	–	–	–	–	–	–	–	–
Others	250	195	240	289	189	221	333	386	325	256	236
Total	38,584	30,741	28,170	24,810	23,798	23,102	22,466	27,538	21,324	21,221	19,027
Operating profit ²	8,695	8,061	6,534	5,512	4,747	4,842	4,819	6,125	4,881	4,239	4,052
Electricity business in HK	7,047	6,788	6,281	5,814	5,422	5,147	5,064	6,317	4,971	4,760	4,455
Asia Pacific energy/other businesses	2,339	1,671	1,600	998	531	504	596	761	528	403	381
Unallocated net finance (costs)/income	(151)	(61)	(63)	(54)	11	93	587	837	1,148	611	–
Unallocated Group expenses	(138)	(157)	(371)	(200)	(105)	(78)	(84)	(106)	(52)	–	–
Total operating earnings	9,097	8,241	7,447	6,558	5,859	5,666	6,163	7,809	6,595	5,774	4,836
Impairment losses on investments	–	–	–	–	–	(1,030)	–	–	–	–	–
Tax consolidation benefit from Australia	2,004	–	–	–	–	–	–	–	–	–	–
Hok Un redevelopment profit/property disposal gain	267	373	240	546	1,468	1,132	498	520	1,543	–	–
Total earnings	11,368	8,614	7,687	7,104	7,327	5,768	6,661	8,329	8,138	5,774	4,836
Ordinary dividends	5,467	5,009	4,527	3,974	3,664	3,537	3,693	4,623	3,848	3,514	2,787
Special dividends	265	361	241	554	1,469	1,124	520	520	1,538	–	–
Total dividends	5,732	5,370	4,768	4,528	5,133	4,661	4,213	5,143	5,386	3,514	2,787
Capital expenditure	5,640	5,823	5,594	4,935	4,653	3,402	2,716	3,148	1,921	2,618	3,037
Depreciation & amortisation	2,896	2,485	2,317	1,749	1,624	1,474	1,374	1,704	1,270	1,155	1,002
Consolidated Balance Sheet, HK\$M											
SoC fixed assets	45,099	42,415	39,258	36,273	33,197	30,347	28,624	28,624	27,268	26,720	25,375
Other fixed assets	17,950	15,333	14,899	277	380	345	279	279	235	197	132
	63,049	57,748	54,157	36,550	33,577	30,692	28,903	28,903	27,503	26,917	25,507
Goodwill and other intangible assets	7,949	(1,022)	(1,017)	–	–	–	–	–	–	–	–
Interests in jointly controlled entities	16,519	14,998	14,687	18,982	15,867	12,155	11,002	11,002	8,065	5,961	5,256
Interests in associated companies	1,641	1,640	1,593	1,426	1,216	1,173	2,156	2,156	1,952	–	–
Other non-current assets	3,303	1,052	961	1,425	1,925	1,837	773	773	–	–	–
Current assets	9,444	6,383	5,451	2,510	1,704	3,821	2,862	2,862	17,615	20,454	3,696
Total assets	101,905	80,799	75,832	60,893	54,289	49,678	45,696	45,696	55,135	53,332	34,459
Total assets less current liabilities	87,500	71,883	67,801	54,237	47,381	44,285	41,339	41,339	49,873	47,417	29,285
Electricity business in HK	11,475	8,642	7,451	6,742	4,240	2,433	2,778	2,778	2,744	3,903	3,319
Asia Pacific energy/other businesses	12,572	7,503	8,051	–	–	–	–	–	–	–	–
Subsidiaries outside HK	5,344	2,629	3,195	2,555	1,327	145	–	–	–	–	–
Others	29,391	18,774	18,697	9,297	5,567	2,578	2,778	2,778	2,744	3,903	3,319
Total borrowings	29,391	18,774	18,697	9,297	5,567	2,578	2,778	2,778	2,744	3,903	3,319
Shareholders' funds	50,159	44,199	40,241	36,888	35,232	34,614	32,471	32,471	41,887	40,442	21,716
Per Share Data, HK\$											
Shareholders' funds per share	20.83	18.35	16.71	15.32	14.55	13.86	13.00	13.00	14.26	13.54	9.09
Earnings per share											
Operating	3.78	3.42	3.09	2.72	2.36	2.27	2.17	2.73	2.22	2.10	2.02
Total	4.72	3.58	3.19	2.95	2.95	2.31	2.34	2.92	2.73	2.10	2.02
Dividends per share											
Ordinary	2.270	2.080	1.880	1.650	1.490	1.417	1.367	1.684	1.300	1.233	1.167
Special	0.110	0.150	0.100	0.230	0.610	0.450	0.208	0.208	0.517	–	–
Total	2.380	2.230	1.980	1.880	2.100	1.867	1.575	1.892	1.817	1.233	1.167
Share closing price ³											
Highest	46.250	45.300	37.700	33.000	34.833	32.417	34.917	36.250	36.667	37.583	34.667
Lowest	42.800	36.500	31.300	29.500	29.350	24.125	28.333	28.333	24.875	27.333	26.667
As at year-end/period-end	45.000	44.700	37.000	31.400	29.750	32.417	29.833	29.833	31.500	35.500	30.000

	2005	2004	2003	2002	2001	2000	1999D ¹	1999 ¹	1998	1997	1996
			(12 months ended 31 December)					(15 months)	(12 months ended 30 September)		
Ratios											
Return on equity, %											
Operating earnings	19.3	19.5	19.3	18.2	16.8	16.9	16.2	16.8 ⁵	16.0	18.6	23.5
Total earnings	24.1	20.4	19.9	19.7	21.0	17.2	17.5	17.9 ⁵	19.8	18.6	23.5
Total debt to total capital, %	36.9	29.8	31.5	20.1	13.6	6.9	7.9	7.9	6.1	8.8	13.3
Interest cover, times	8	11	12	24	37	36	41	41	43	28	31
Dividend payout, %											
Ordinary	60.1	60.8	60.8	60.6	62.5	62.4	59.9	59.2	58.3	60.9	57.6
Total	50.4	62.3	62.0	63.7	70.1	80.8	63.2	61.7	66.2	60.9	57.6
Other Information											
Shareholders	22,140	21,989	22,107	21,829	20,376	16,915	17,432	17,432	18,806	19,831	21,575
Shares in issue (million) ³	2,408.25	2,408.25	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
Employees											
SoC	3,862	3,873	3,915	3,865	3,640	3,590	3,928	3,928	4,122	4,460	5,905
Non-SoC	2,197	760	790	438	445	309	262	262	298	219	206
	6,059	4,633	4,705	4,303	4,085	3,899	4,190	4,190	4,420	4,679	6,111
Group generating capacity (owned / operated / under construction) ⁴ , MW											
– by region											
Hong Kong	6,908	6,908	6,908	6,908	6,908	6,908	6,908	6,908	6,908	6,908	7,410
Australia ⁶	3,775	1,480	1,362	1,067	1,067	–	–	–	–	–	–
Chinese mainland ⁶	4,080	3,163	3,163	3,163	2,743	2,015	2,015	2,015	1,486	1,268	1,092
Asia	2,670	2,608	2,441	1,608	1,084	1,048	838	838	710	–	–
	17,433	14,159	13,874	12,746	11,802	9,971	9,761	9,761	9,104	8,176	8,502
– by status											
Operational	15,279	12,643	11,752	11,164	10,097	8,266	8,180	8,180	7,740	6,926	6,627
Construction	2,154	1,516	2,122	1,582	1,705	1,705	1,581	1,581	1,364	1,250	1,875
	17,433	14,159	13,874	12,746	11,802	9,971	9,761	9,761	9,104	8,176	8,502

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 Revenue and operating profit for 1996 to 2004 have been restated to align with current year presentation.

³ Share prices and number of shares in issue from 1996 to 2000 have been restated for the capitalisation issue of 1-for-5 bonus shares on 23 April 2001.

⁴ Group generating capacity (in MW) is incorporated on the following basis: a) CAPCO on 100% capacity as stations operated by CLP Power Hong Kong; b) PSDC and Ecogen on 100% as having right to use; and c) other stations on the proportion of the Group's equity interests.

⁵ The return on equity has been determined on an annualised basis.

⁶ Our interest in China Datang Shuangliao wind farm in China through Roaring 40s is included in the total generating capacity in the Chinese mainland.

