



2009  
ANNUAL REPORT

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An Annual Report should explain what a company does and will do. It is an interesting challenge, difficult too. Especially for CLP, since we have a complex business, covering all the elements of the electricity industry: generation, transmission and customer services. From our base in Hong Kong we are present in markets which include almost half of the world's population – and we are one of the largest external investors in the power sector in each of those markets.

In this year's Annual Report we have described our business a little differently from previous years – using a "corporate cycle" (which ended up looking like a cable drum) to describe how we create economic value for our shareholders, as well as social and environmental value for all stakeholders (which you will find more about in our Sustainability Report). And there is always a lot more information about CLP on our website [www.clpgroup.com](http://www.clpgroup.com). 

Let us know if the Annual Report helped you understand what CLP does. We are always looking to improve our performance – including how we explain it.