



2013 Annual Results Presentation

 China Power International Development Limited

(code: 2380)

March 2014

Agenda

- **2013 Annual Results Highlights**
- **Business Review**
- **Future Development and Prospects**
- **Appendices**

Section 1 2013 Annual Results Highlights

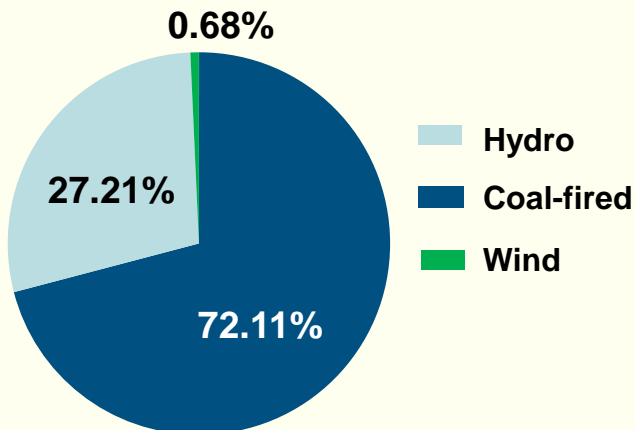
Annual Results Highlights

| | 2013 | 2012 | Change |
|--|-------------------|------------|----------------|
| Revenue (RMB'000) | 18,826,728 | 17,497,128 | 7.60% |
| Operating Profit (RMB'000) | 5,181,565 | 3,559,640 | 45.56% |
| Profit Attributable to Owners of The Company (RMB'000) | 2,289,888 | 1,181,125 | 93.87% |
| Basic EPS (RMB) | 0.4 | 0.22 | 81.82% |
| DPS Proposed(RMB) | 0.16 | 0.09 | 77.78% |
| Net Gearing Ratio (%) | 236.10 | 287.26 | - 51.16 |

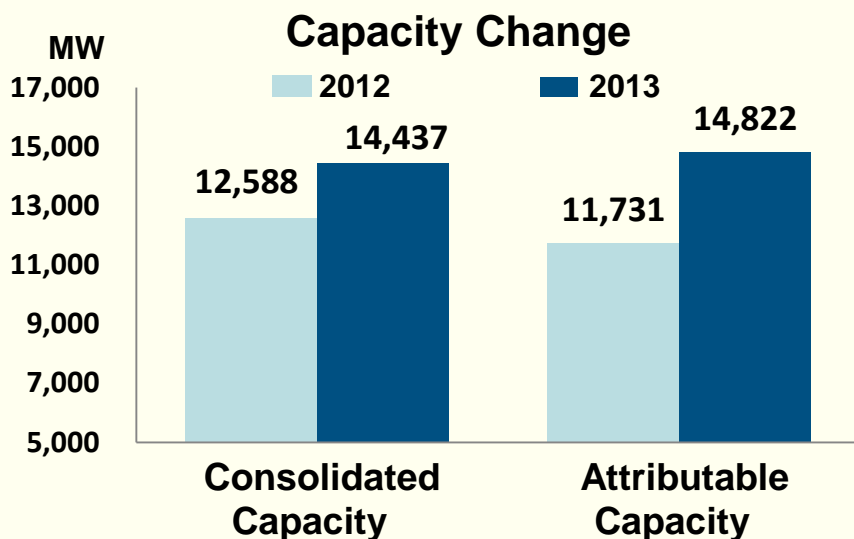
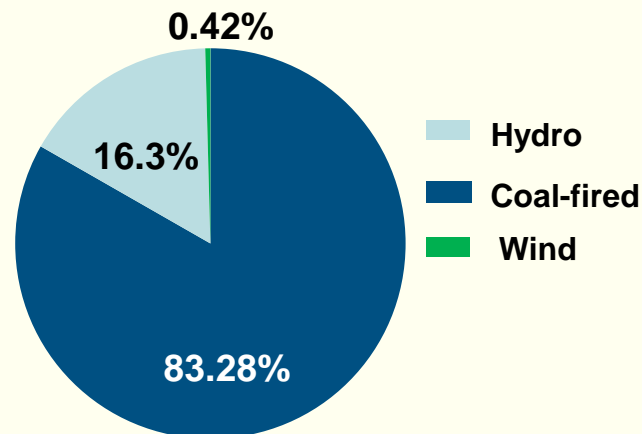
Section 2 Business Review

Capacity

Consolidated Capacity : 14,437MW

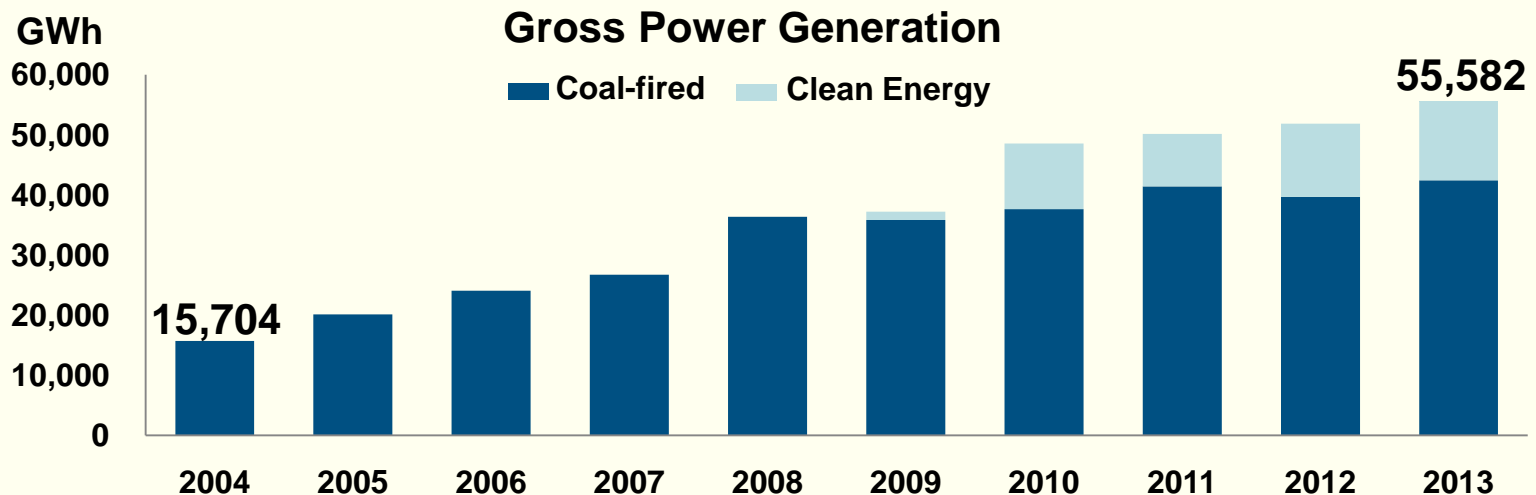
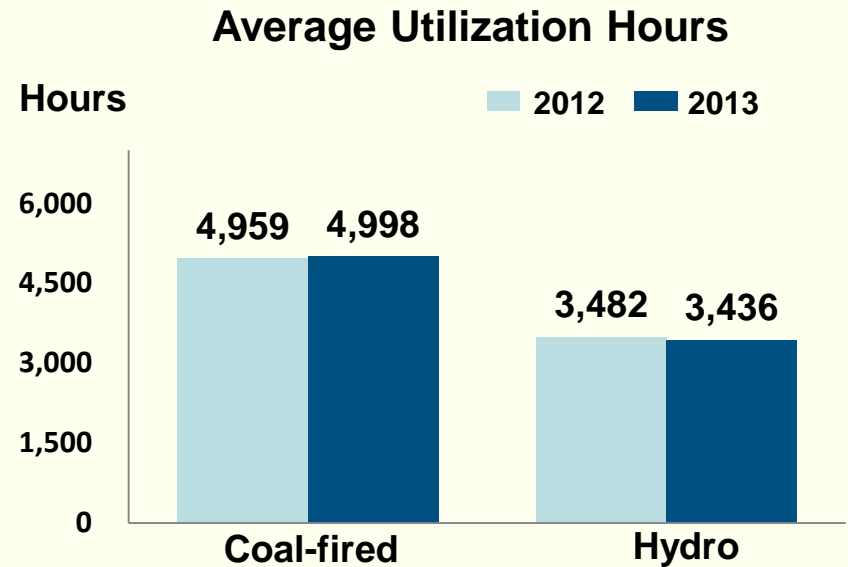
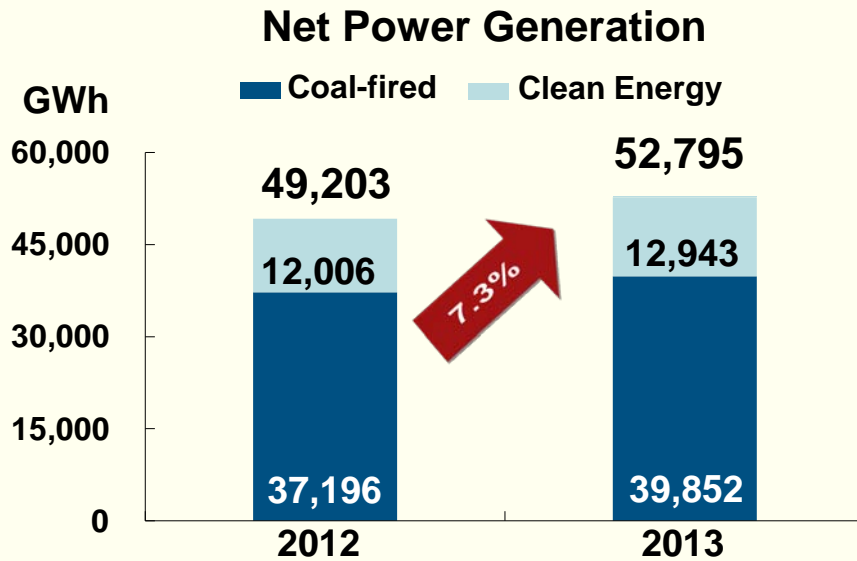


Attributable Capacity : 14,822MW

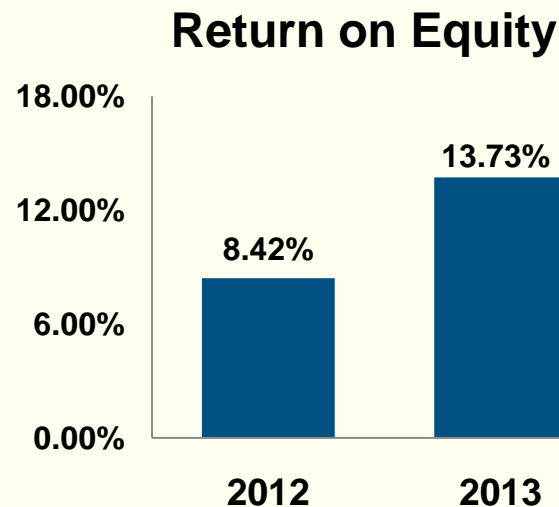
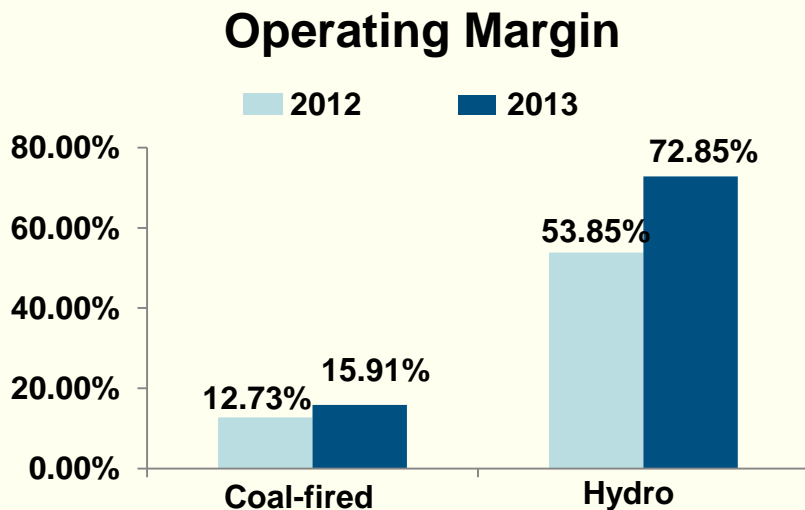
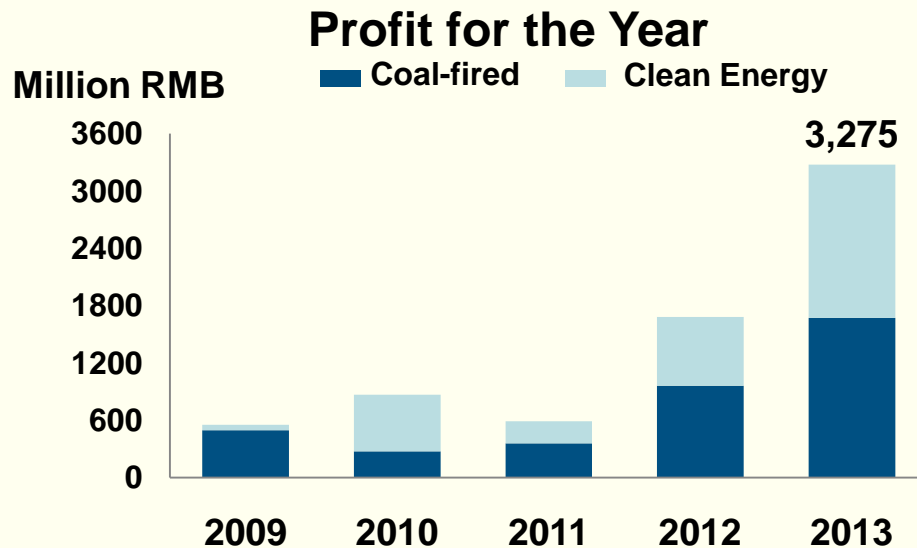
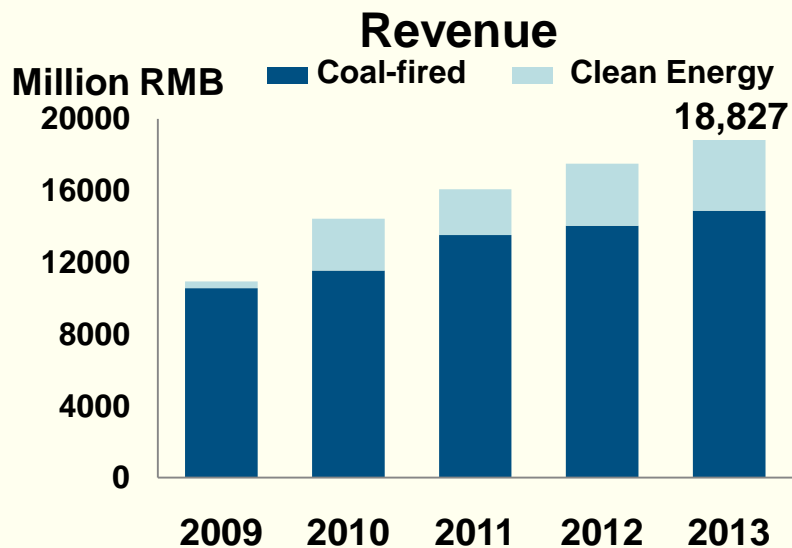


| Capacity Change (MW) | | |
|----------------------|------------------|--------------|
| Addition | | |
| CP Shentou : | +1,200 × 80% | Coal-fired |
| Wuhu: | +1,320 × 100% | Coal-fired |
| Changshu: | +2,000 × 50% | Coal-fired |
| Baishi: | +420 × 95% × 63% | Hydro |
| Suoluogou I: | +10 × 63% | Hydro |
| Tuokexun: | +49.5 × 63% | Wind |
| Buerjin: | +49.5 × 63% | Wind |
| Reduction | | |
| Heimifeng | -1,200 × 63% | pump-storage |

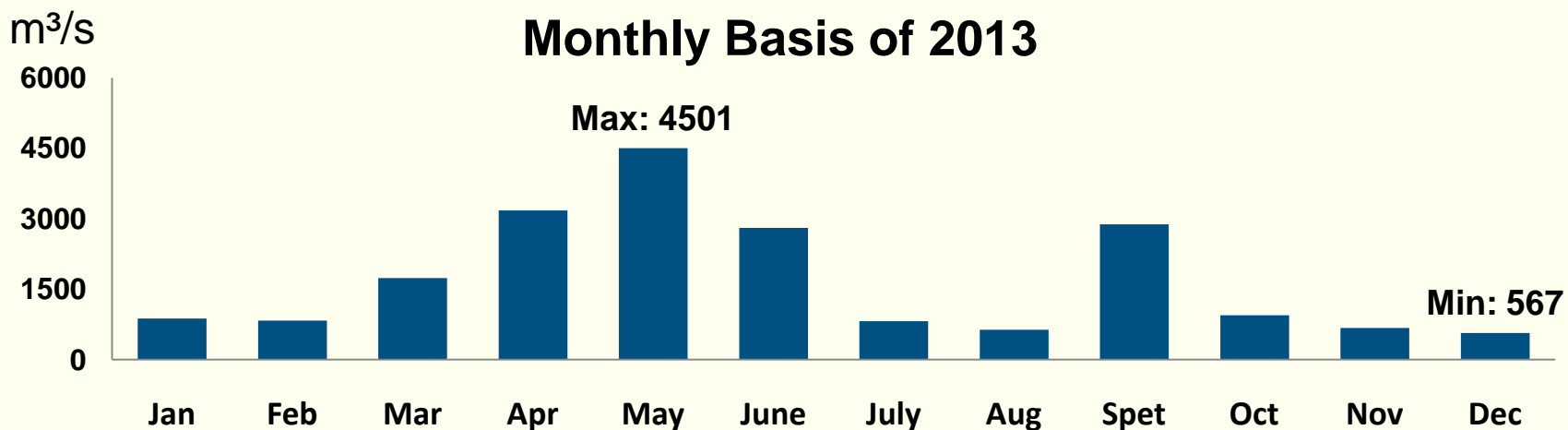
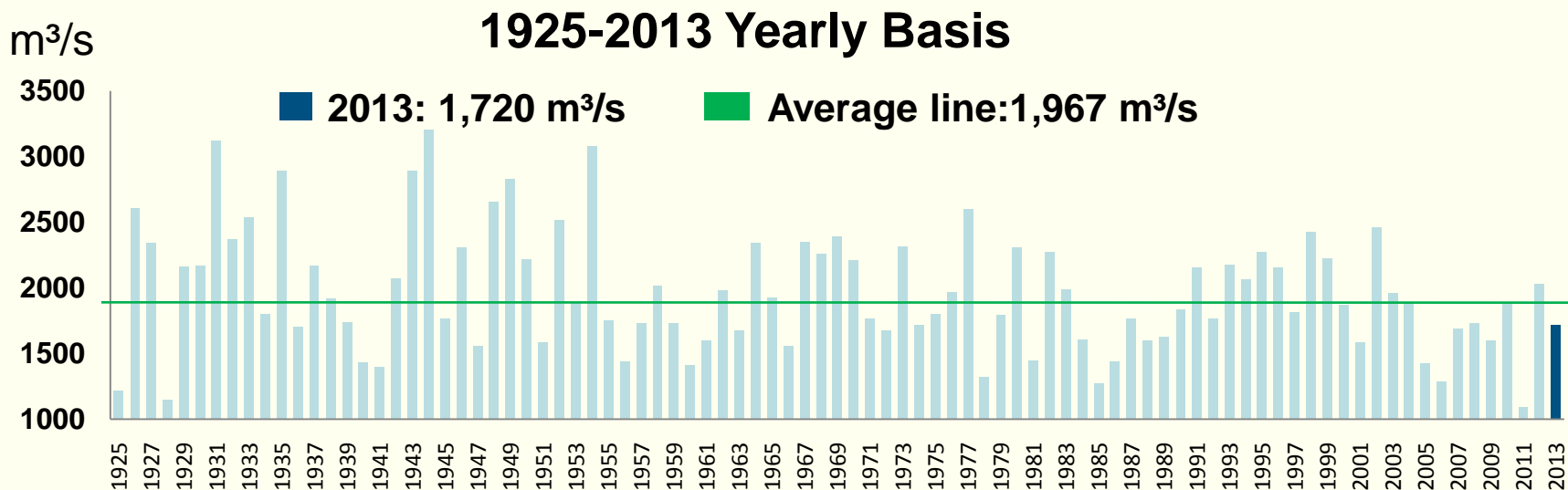
Power Generation and Utilization Hours



Revenue and Profit

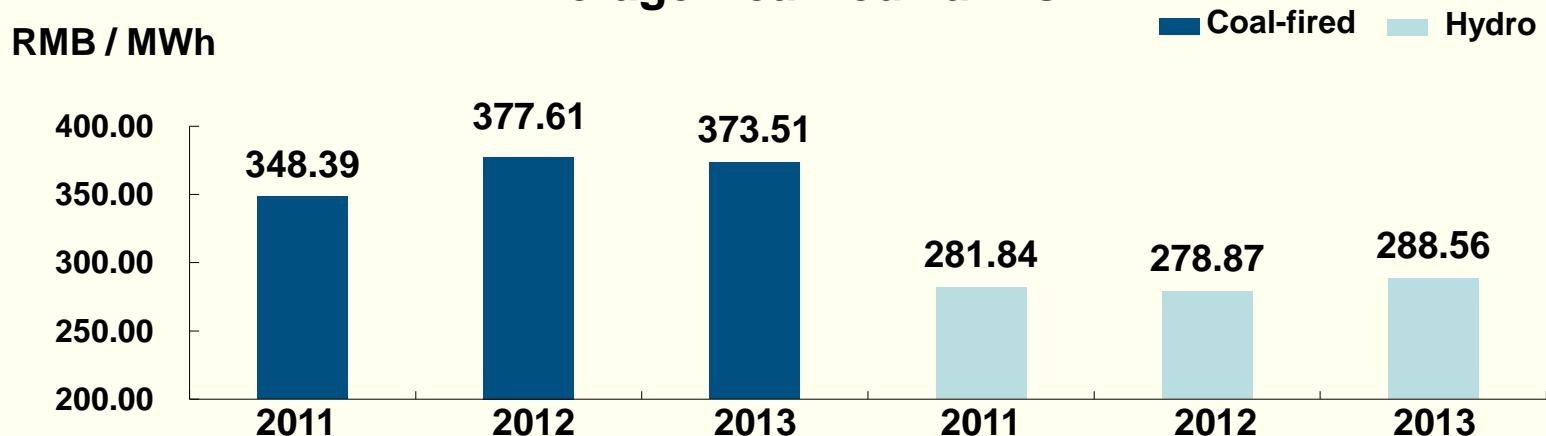


Hydrologic Data of Yuanjiang River

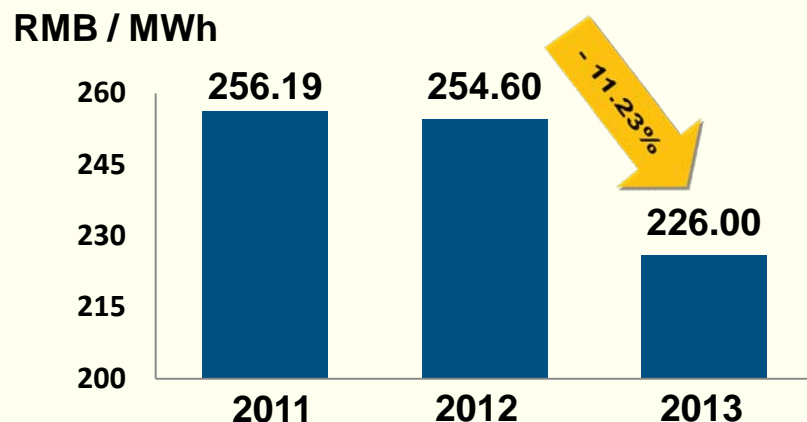


Tariffs and Unit Fuel Cost

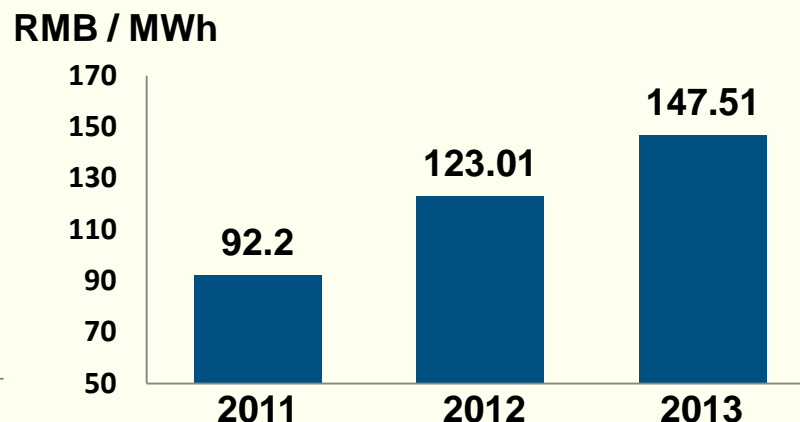
Average Realized Tariffs



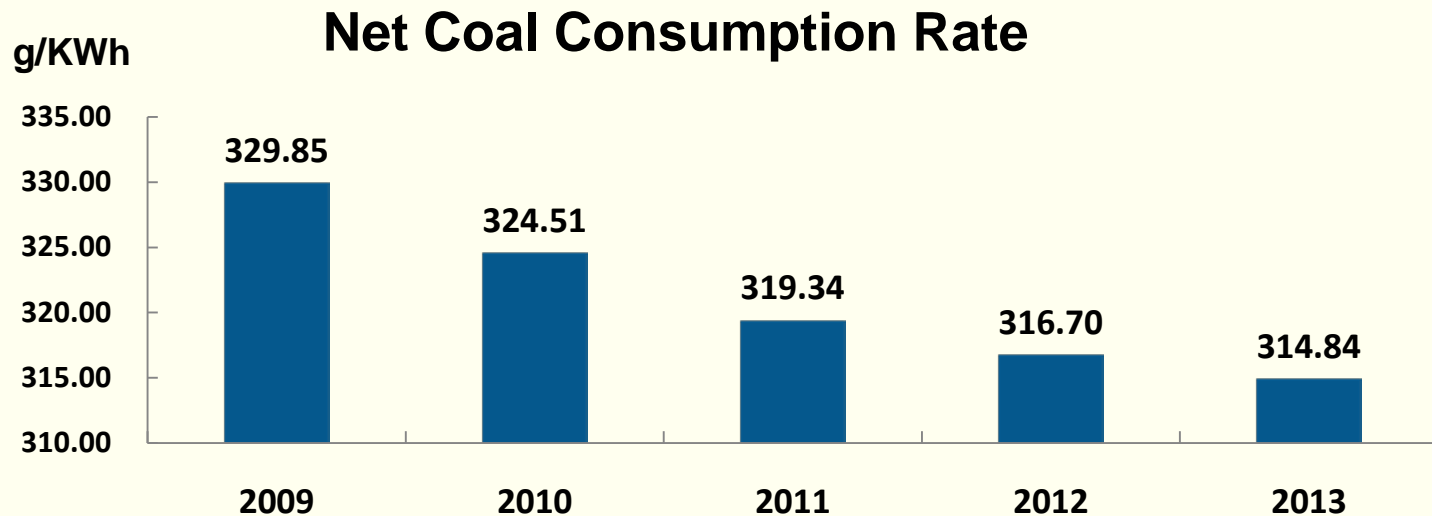
Unit Fuel Cost



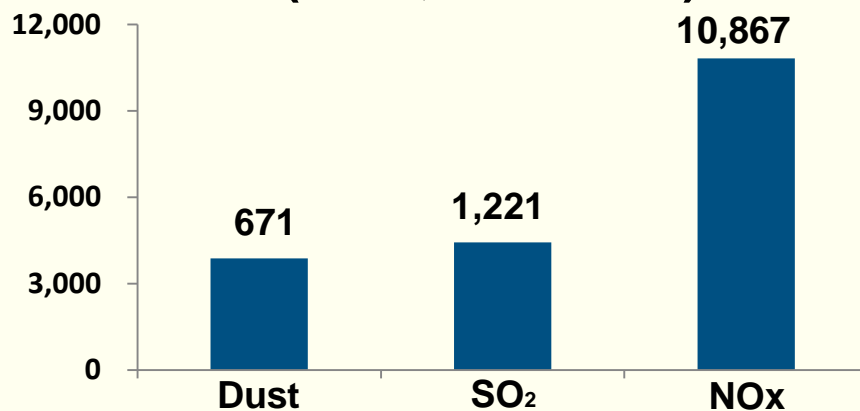
Dark Spread of Coal Fired Power



Energy Saving and Emission Reduction



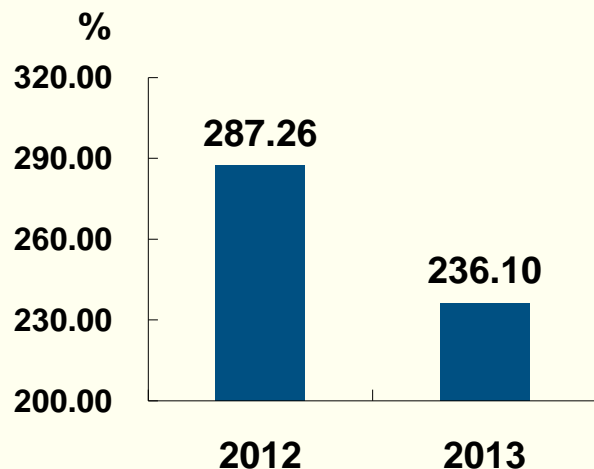
Pollutant Emissions Reduction (2013, Coal-fired)



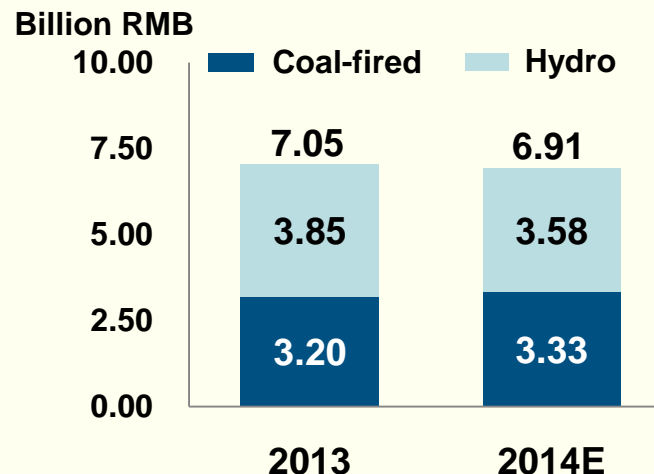
1. Strengthen environmental protection management ;
2. Reduce pollutant emissions such as dusts, SO₂ and NO_x.

Financial Control

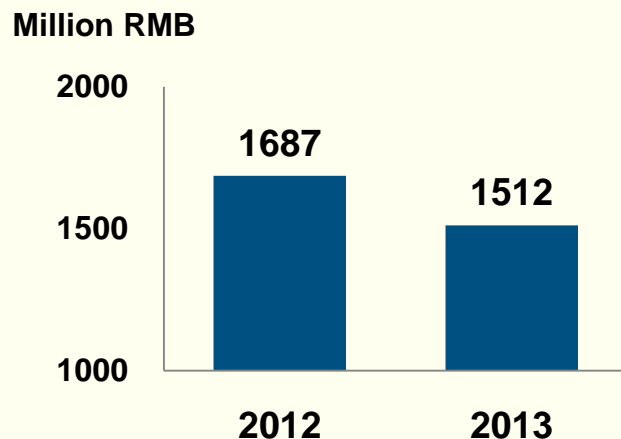
Net Gearing Ratio



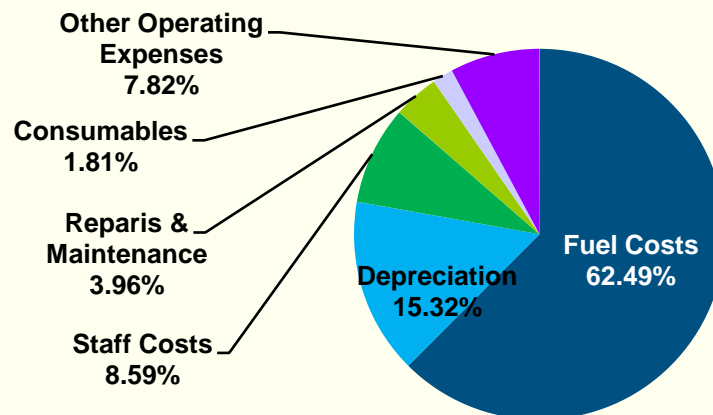
Capital Expenditures



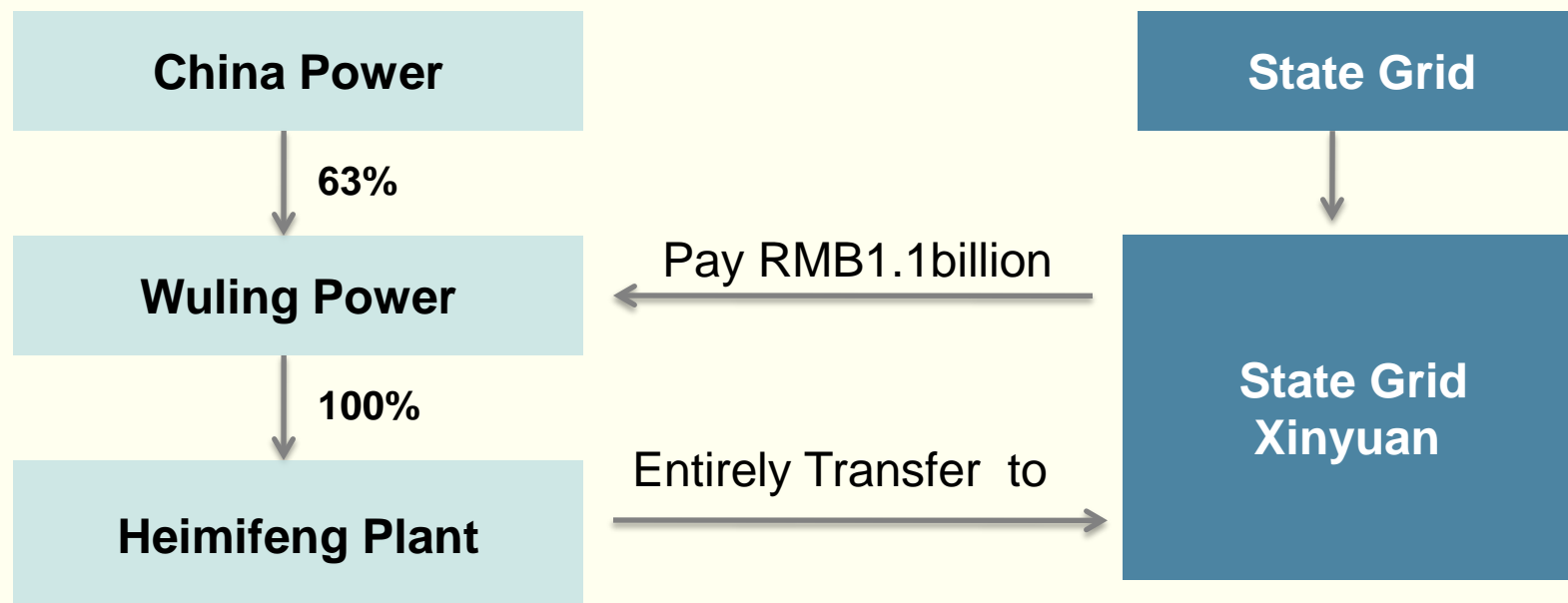
Finance Costs



Cost Structure for 2013



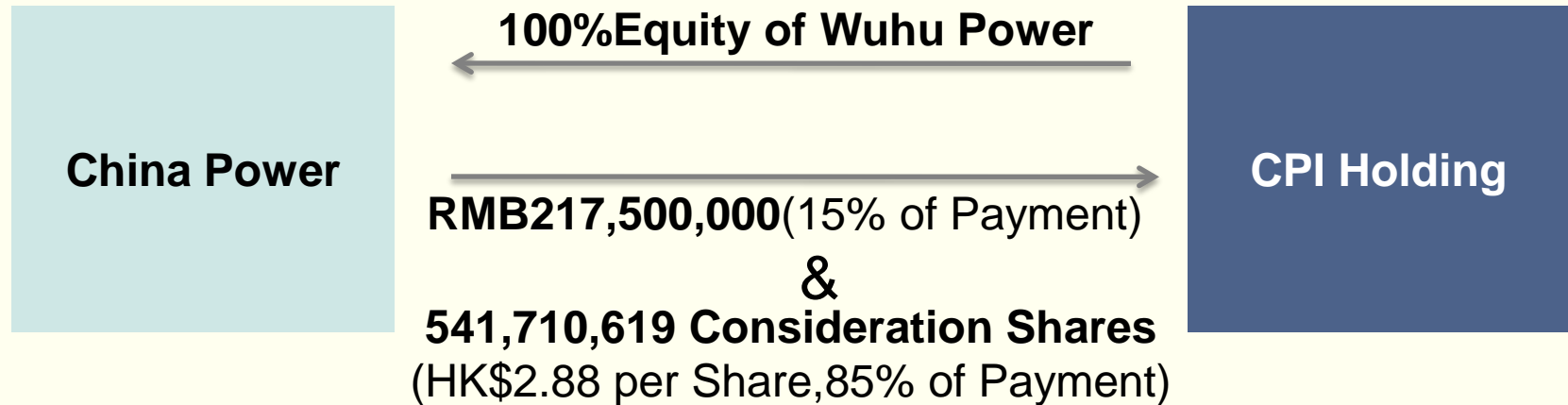
Disposal of Heimifeng Power Plant



1. Wuling Power recognized a pre-tax gain of approximately 772 million RMB;
2. Reducing the costs and debt ratio;
3. Reducing the future operating risks.

Acquisition of Wuhu Power Plant

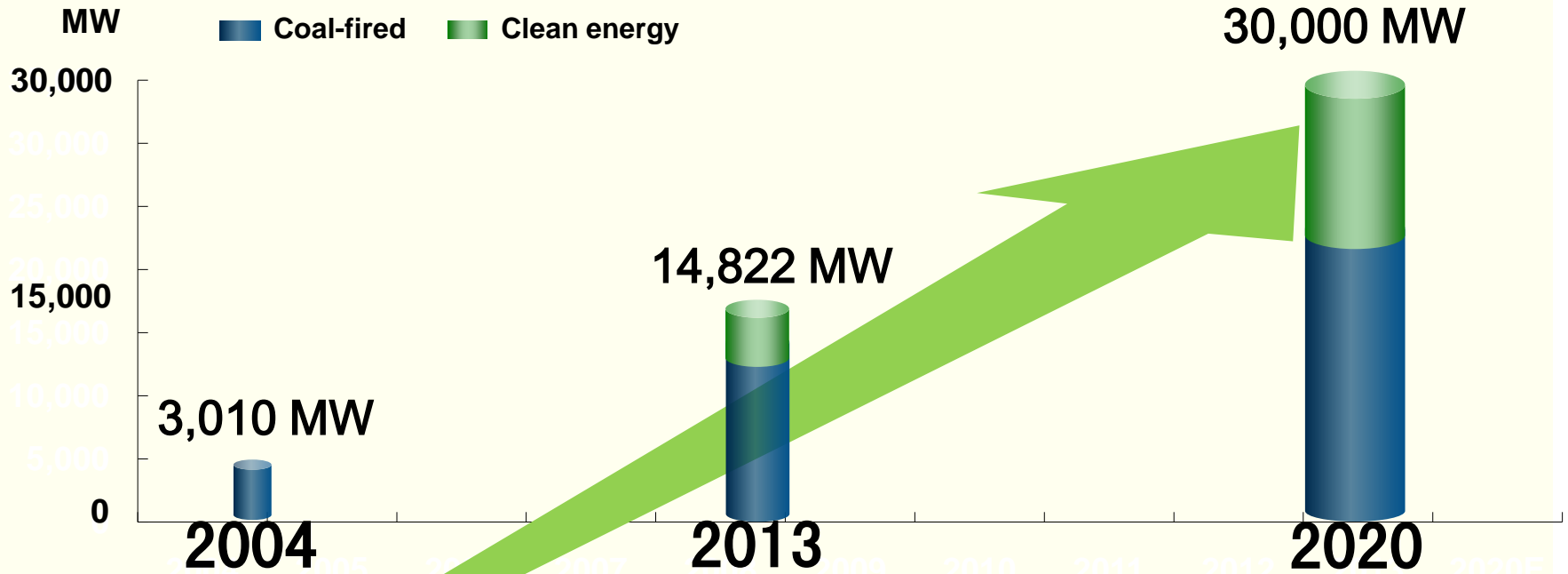
Transaction Structure



1. The plant has two ultra super-critical coal-fired generating units, each with a capacity of 660MW;
2. It has been consolidated since 1 Dec. 2013;
3. Wuhu Power contributed 28 million RMB net profit in 2013.

Section 3 Future Development and Prospects

Optimize the Energy Structure



I The attributable capacity is estimated at 30,000 MW by 2020

II Half of the added capacity will be clean energy

III Clean energy will account for about one third of total capacity by 2020

Development of Clean Energy



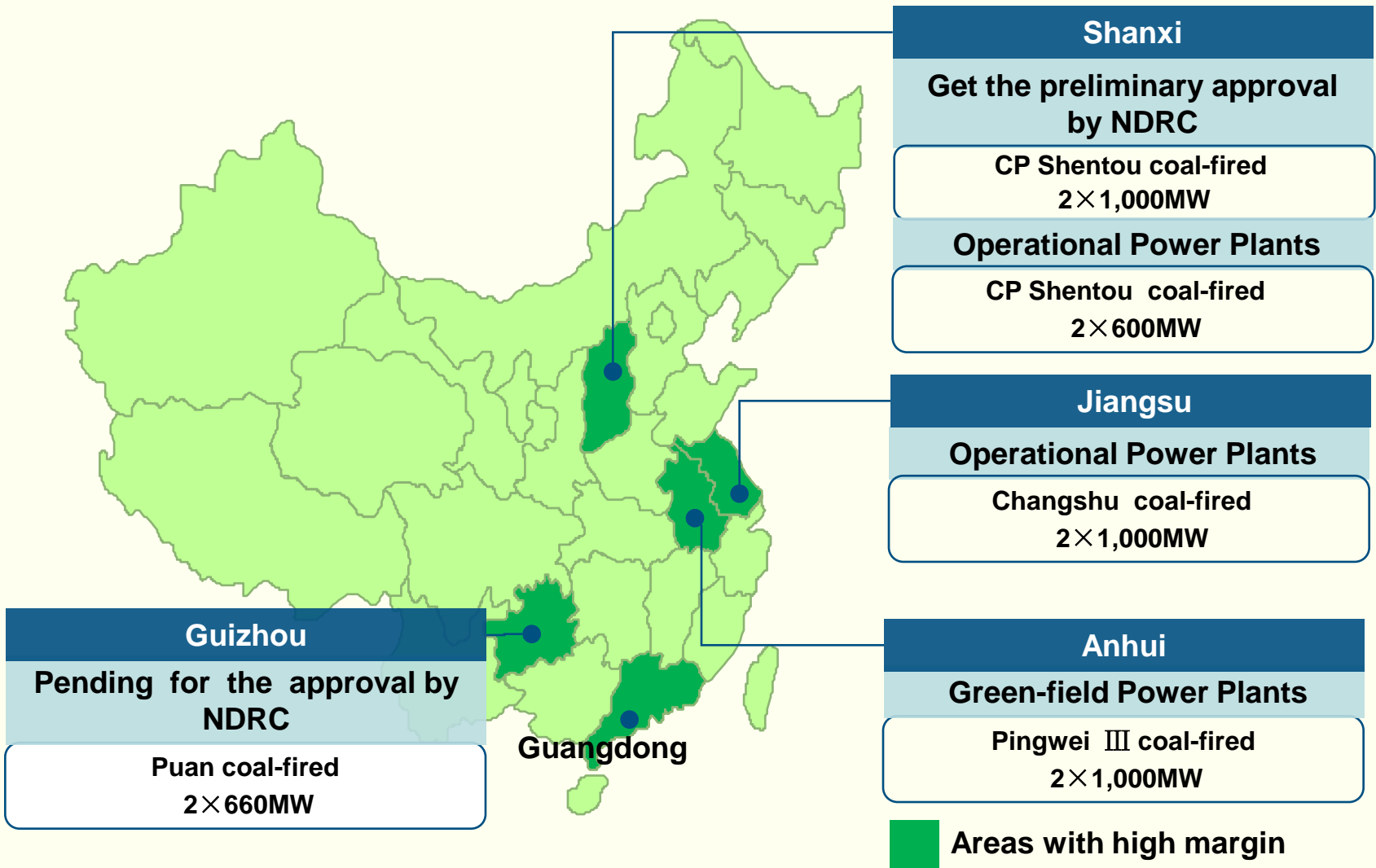
 Key Areas of Clean Energy Development

Expand clean energy capacity through both acquisition and construction;
In regions such as Northwest and Southwest China.

Green-field Clean Energy Plants

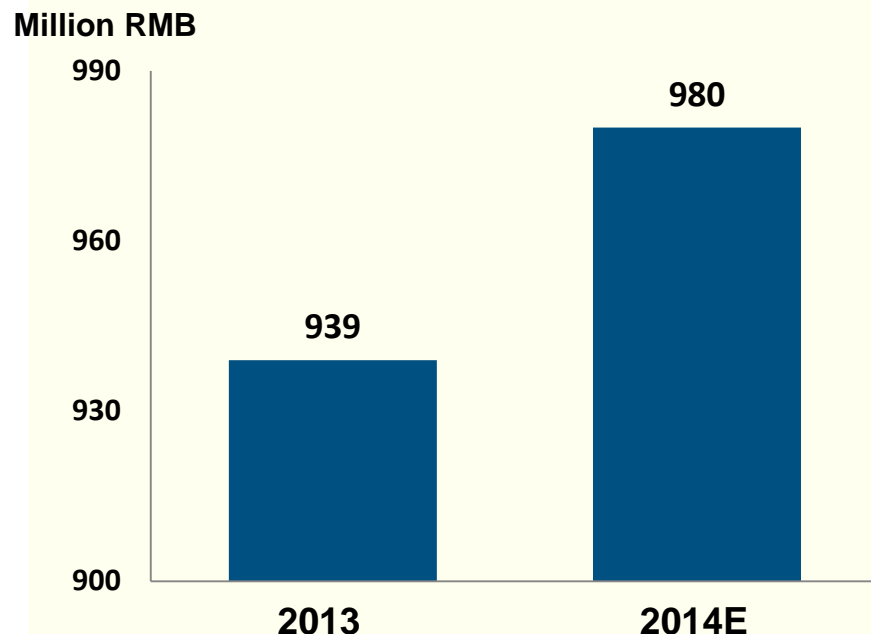
| Location | Power Plants | Capacity | Type |
|----------|--------------|----------|-------|
| Hunan | Tuokou | 830MW | Hydro |
| Sichuan | Suoluogou II | 21MW | Hydro |
| Sichuan | Jiesigou | 24MW | Hydro |

Coal-fired: Big Generating Units Strategy



Capex for Environmental Protection

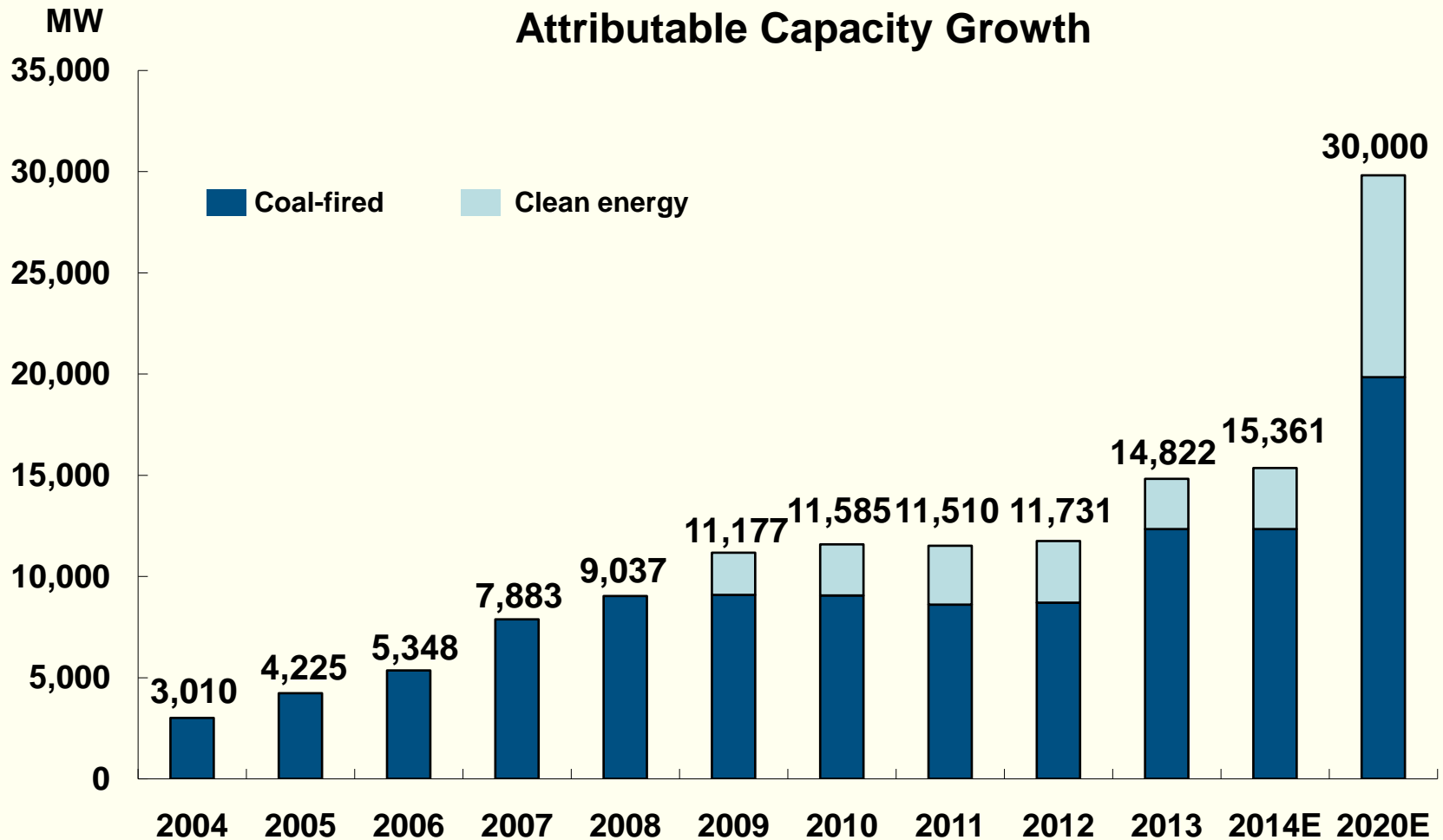
Capex for Technical Upgrade (Mainly for DeNOx)



Capex for technical (mainly for deNOx) is budgeted at 980 million;

All coal-fired power generation units will be installed with deNOx equipments by 1st July 2014.

Capacity Growth



Appendices

Operating Highlights

| | 2013 | 2012 | change |
|---|------------|------------|---------|
| Attributable capacity (MW) | 14,822 | 11,731 | 26.35% |
| Consolidated capacity (MW) | 14,437 | 12,588 | 14.69% |
| —coal-fired | 10,410 | 7,890 | 31.94% |
| —clean energy | 4,027 | 4,698 | -14.28% |
| Net generation (MWh) | 52,795,155 | 49,202,653 | 7.30% |
| —coal-fired | 39,852,279 | 37,196,307 | 7.14% |
| —clean energy | 12,942,876 | 12,006,346 | 7.80% |
| Average utilization hours | | | |
| —coal-fired | 4,998 | 4,959 | 39 |
| —hydro | 3,436 | 3,482 | - 46 |
| Average realized tariffs (RMB/MWh) | | | |
| —coal-fired | 373.51 | 377.61 | - 1.09% |
| —hydro | 288.56 | 278.87 | 3.47% |
| Net coal consumption rate(g/KWh) | 314.84 | 316.70 | - 1.86 |

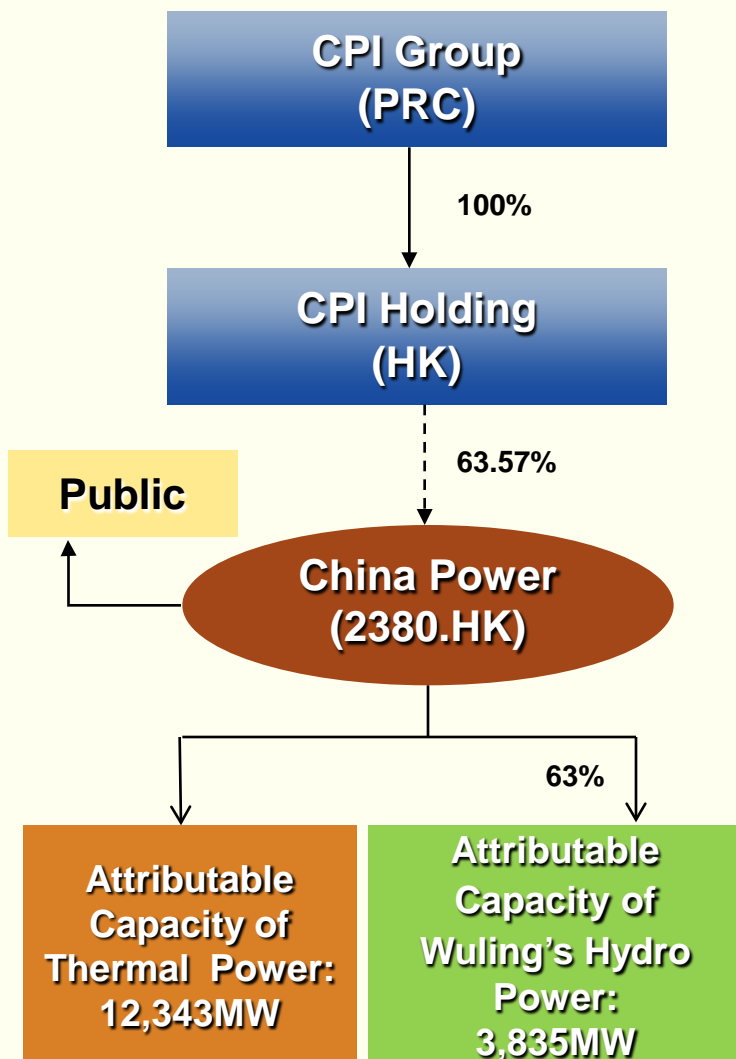
Income Statement

| <i>(RMB '000)</i> | 2013 | 2012 | change |
|--|-------------|-------------|----------|
| Turnover and other income | 19,054,873 | 17,676,595 | 7.80% |
| Fuel costs | (9,006,559) | (9,470,027) | -4.89% |
| Other operating costs (net) | (4,866,749) | (4,646,928) | 4.73% |
| Operating profit | 5,181,565 | 3,559,640 | 45.56% |
| Finance income | 64,480 | 115,694 | -44.27% |
| Finance costs | (1,511,774) | (1,687,029) | -10.39% |
| Share of profits of associates | 435,704 | 146,144 | 198.13% |
| Share of profits/(losses) of jointly-controlled entities | 64,083 | (5,774) | 1209.85% |
| Pre-tax profit | 4,234,058 | 2,128,675 | 98.91% |
| Taxation | (958,666) | (447,399) | 114.28% |
| Profit for the year | 3,275,392 | 1,681,276 | 94.82% |
| Profit attributable to owners of the Company | 2,289,888 | 1,181,125 | 93.87% |
| EPS (RMB)-basic | 0.40 | 0.22 | 81.82% |

Balance Sheet

| | 2013 | 2012 | Change |
|---|---------------|---------------|----------------|
| Total Assets (RMB Million) | 76,739 | 69,909 | 9.77% |
| Total Liabilities(RMB Million) | 53,452 | 50,980 | 4.85% |
| ——long-term debts | 34,467 | 35,285 | -2.32% |
| ——short-term debts | 10,667 | 9,655 | 10.48% |
| Total Equity(RMB Million) (including minority interest) | 23,287 | 18,929 | 23.02% |
| Net Gearing Ratio(%) | 236.10 | 287.26 | - 51.16 |

Corporate Structure



- One of the 5 national Gencos with nearly 90GW total installed capacity by the end of 2013.
- Open pit coal mines with nearly 70mt output in 2013.
- Well balanced asset portfolio, 34% of clean energy capacity.
- The second largest aluminum producer in China.
- One of the three approved nuclear power developers in China.

- Investment holding company.
- New project incubator company.

- Flagship of CPI Group, platform for overseas financing.
- Only Hong Kong based among 5 national Gencos.
- Highest percentage of hydropower capacity among the Chinese IPPs listed in the Stock Exchange.

Wuling Power

- A leading hydro power company in China.
- Operation in Hunan, Guizhou and Sichuan province.
- Power plants in operation with total consolidated capacity of 4,027MW,.
- The attributable hydro capacity of China Power is 2,416MW.

China Power's Quality Asset Portfolio



| Operational Power Plants(coal-fired) | | |
|--|----------------|------------------|
| Pingwei: | 1,260 * 100% | 1,260 MW |
| Pingwei II: | 1,280 * 75% | 960 MW |
| Yaomeng: | 1,210 * 100% | 1,210 MW |
| Yaomeng II: | 1,260 * 100% | 1,260 MW |
| Shentou I: | 400 * 100% | 400 MW |
| Changshu: | 3,320 * 50% | 1,660 MW |
| Dabieshan: | 1,280 * 51% | 653 MW |
| Fuxi : | 1,200 * 51% | 612 MW |
| CP Shentou: | 1,200*80% | 960MW |
| Wuhu: | 1,320*100% | 1,320MW |
| Xintang (co-generation): | 600 * 50% | 300 MW |
| Total: | | 10,595 MW |
| 63% Equity Interest in Wuling Power | | |
| Wuling Power : | 4,174* 63% | 2,630MW |
| Key Green-field Power Plants | | |
| Tuokou (hydro): | 830 * 95% *63% | 497 MW |
| Pingwei III(coal-fired): | 2,000 * 100% | 2,000MW |
| Total: | | 2,497 MW |
| 18.86% Stake in SEP | | |
| SEP: | 8,470* 18.86% | 1,597MW |



Thank you!

 **China Power International Development Limited**

(code: 2380)

March 2014