



2010 Interim Results Presentation

China Power International Development Company Limited

(code: 2380)

August 2010

Agenda



- **2010 Interim Results Highlights**
- **Business Review**
- **Future Development and Prospects**
- **Appendices**





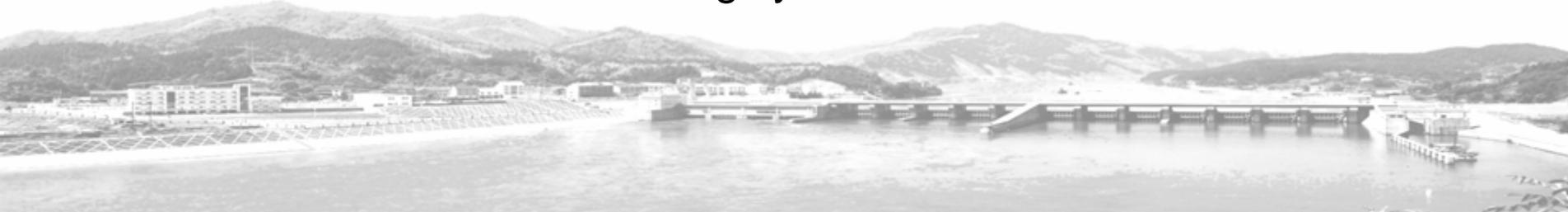
Section 1

2010 Interim Results Highlights



Results Highlights

- For the first time, the Company consolidated the whole period results of Wuling hydro.
- The current consolidation range: 6 thermal power plants with 7,060MW and 11 hydro power plants with 3,995MW.
- The 2010 interim results reflected the advantages of hydro power business however not thoroughly.



Operating Highlights

	<i>1H 2010</i>	<i>1H 2009</i>	<i>% of change</i>
Consolidated capacity (MW)	11,055	7,060	56.59%
—coal-fired	7,060	7,060	0
—hydro	3,995	N/A	N/A
Net generation (MWh)	22,567,763	15,565,696	44.98%
—coal-fired	17,807,935	15,565,696	14.41%
—hydro	4,759,828	N/A	N/A
Average utilization hours			
—coal-fired	2,697	2,370	13.80%
—hydro	1,420	N/A	N/A
Average realized tariffs (RMB/MWh)			
—coal-fired	322.08	316.54	1.75%
—hydro	251.30	N/A	N/A
Net coal consumption rate(g/KWh)	326.18	332.49	-1.90%

Financial Highlights

<i>(RMB '000)</i>	<i>1H 2010</i>	<i>1H 2009 (Restated)</i>	<i>% of Change</i>
Turnover and other income	7,052,399	4,939,410	42.78%
Fuel cost	(4,187,555)	(3,326,135)	25.90%
Other operating cost(net)	(1,615,956)	(1,153,347)	40.11%
Operating profit	1,248,888	459,928	171.54%
Financial costs	(710,421)	(328,378)	116.34%
Share of profits of associated companies	77,027	46,847	64.42%
Share of losses of jointly-controlled entities	(6,870)	(2,069)	232.04%
Pre-tax profit	608,624	176,328	245.17%
Tax	242,456	32,811	637.37%
Profit attributable to equity holders	272,986	147,718	84.80%
<i>EPS (RMB)</i>	<i>0.05</i>	<i>0.04</i>	<i>25.00%</i>

Balance Sheet and Capital Structure

	1H 2010	1H2009 (Restated)	Change
Total Assets (RMB Million)	54,923	54,206	1.32%
Total Liabilities(RMB Million)	40,624	39,325	3.30%
——long-term debts	27,312	27,943	-2.26%
——short-term debts	8,030	6,230	28.89%
Total Equity (including minority interest)	14,299	14,881	-4.03%
Net Debt to Equity	282%	259%	——



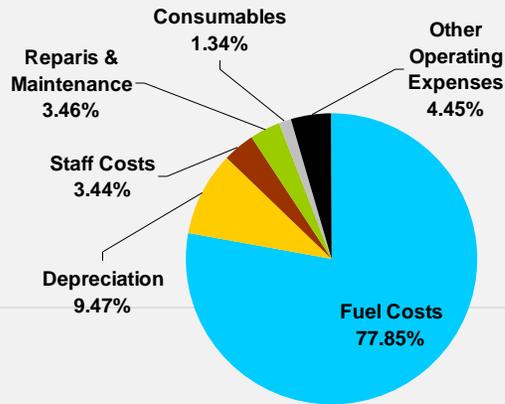
Section 2

Business Review

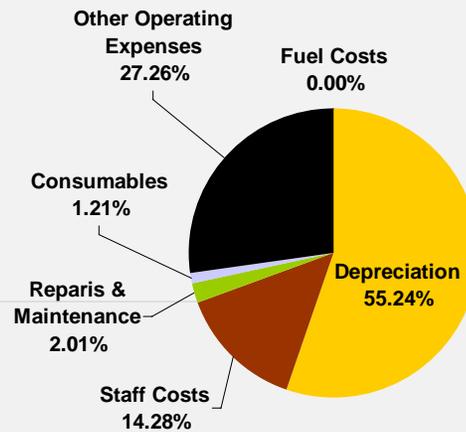


Significantly Improved Cost Structure

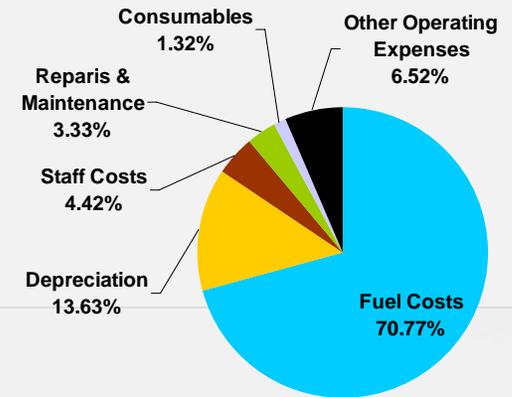
Thermal Power Operating Cost Breakdown



Hydro Power Operating Cost Breakdown



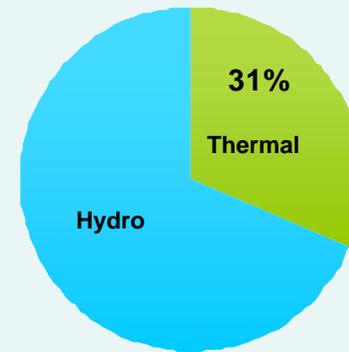
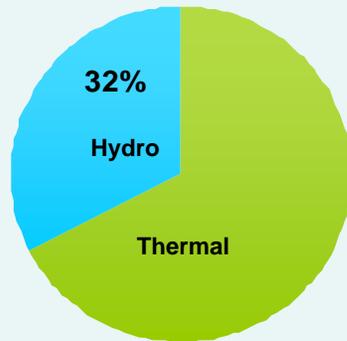
Consolidated Operating Cost Breakdown



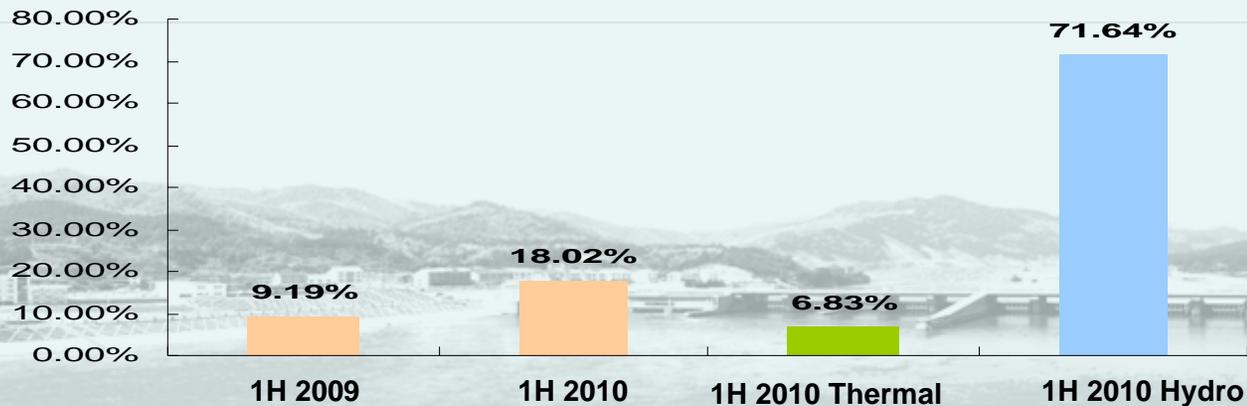
Optimized Capacity and Profit Contribution Mix

Consolidated capacity:10,455MW

Operating Profit : RMB1,248,888,000

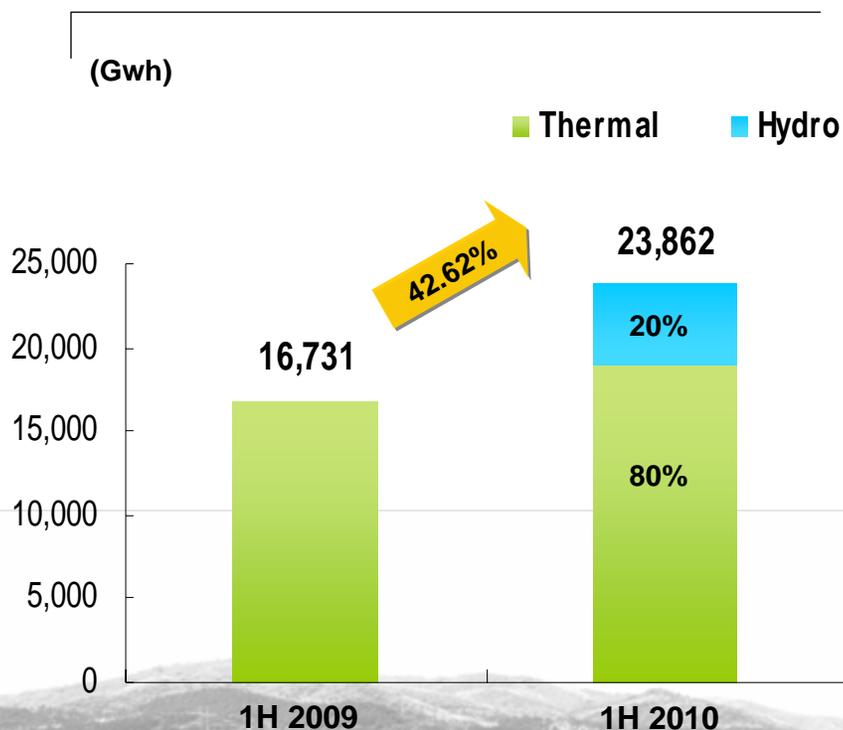


Improved Operating Margin



Total Gross Generation

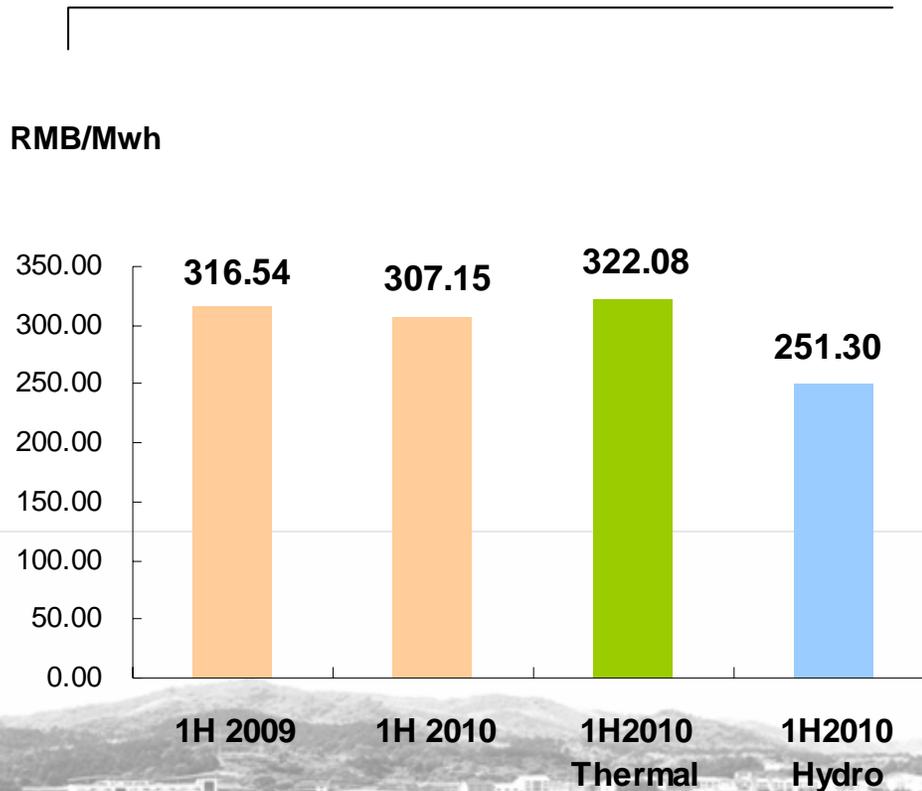
Total Gross Generation



- Strong power demand in 1H2010.
- Wuling Hydro Power consolidation.
- Improved safety and reliance of units operations.

Average Realized Tariffs

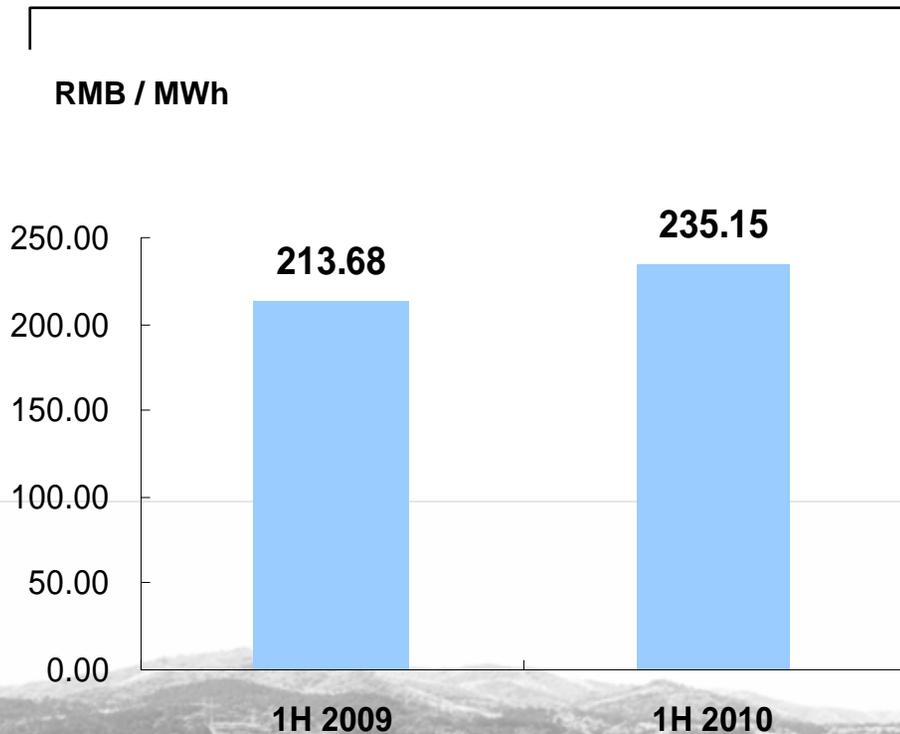
Average Realized Tariffs



- The average realized on-grid tariffs decreased by 2.97% yoy, due to the lower hydro tariffs.
- The average on-grid tariffs for thermal power and hydro power plants increased respectively, due to benefits of tariff hikes in 2H2009.

Unit Fuel Cost

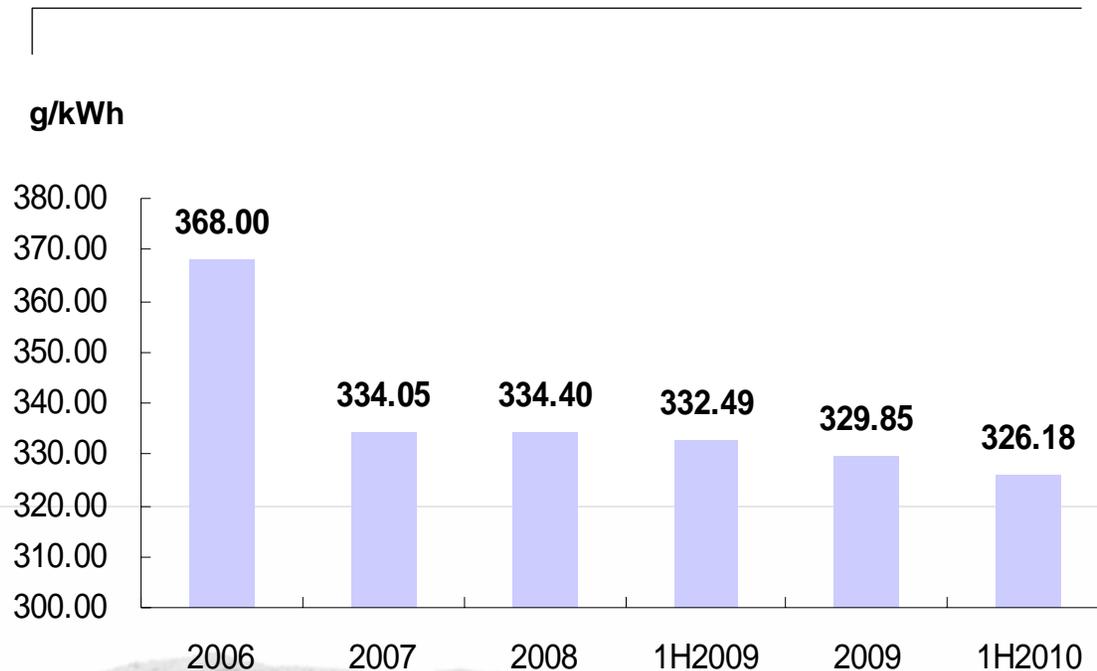
Unit Fuel Cost



- The unit fuel cost increased by 10.05% yoy in 1H2010, however less than our expectation at the beginning of this year.
- Contract coal price increased a lot at the beginning of the year.
- The company procured more contract coal in 1H2010.
- Coal price increased more in mine mouth power plants than spot market.

Improved Net Coal Consumption Rate

Net Coal Consumption Rate



➤ Continue to improve coal consumption rate through optimizing units operations and technical upgrades.



Section 3

Future Development and Prospects



Future Development Strategy

Hydro

- To continuously optimize capacity portfolio by increase hydro power exposure.
- Further develop hydro power resources via Wuling platform , particularly in Hunan province and southwest China.

Thermal

- Developing large capacity, high efficiency coal-fired power plants.
- Selectively expanding into areas with high profitability, low risk, and favorable operating environment.

Coal opportunity

- Pursue potential upstream integration opportunities at good timing.
- particularly focusing on the coal mines adjacent to our coal fired power plants.

Power Plants Under Construction

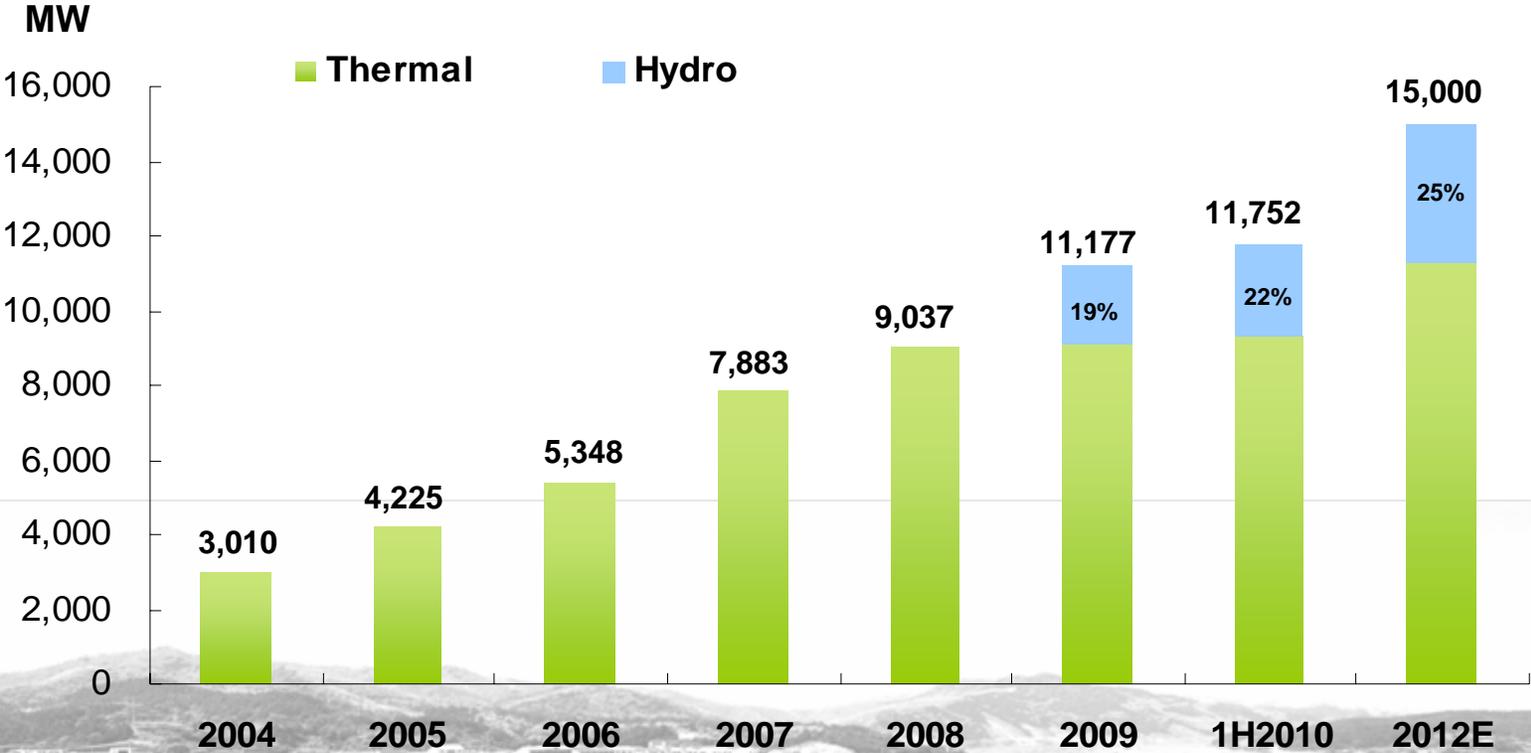


New Power Plants Under Construction

Projects	Equity Interest	Capacity	Date of Commission	Fuel Type	Location
Fuxi	51%	2×600MW	4Q 2011	Coal-fired	Sichuan
Xintang	50%	2×300MW	4Q 2011	Co-generation	Guangdong
Hei Mi Feng	100%	2×300MW	2010	Pumped Storage	Hunan
Bai Shi	95%	3×140MW	2011	Hydro	Guizhou
Tuo Kou	95%	4×200MW +2×15MW	2012	Hydro	Hunan
Others	100%	10MW	2011	Hydro	Sichuan

Capacity Growth Road Map

Attributable Capacity

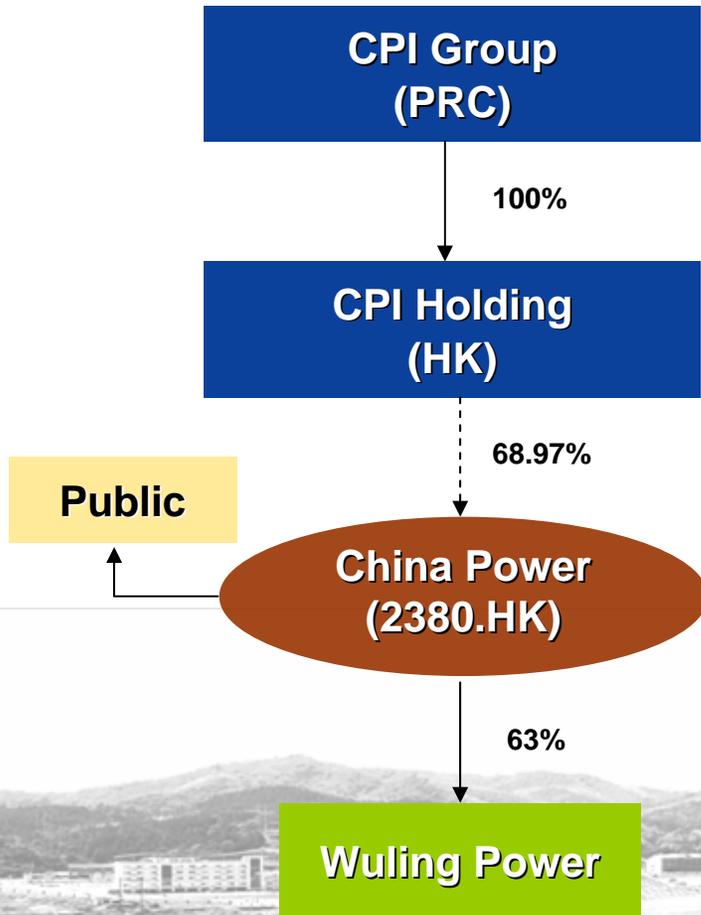


Section 4

Appendices



Corporate Structure



- One of the 5 national Gencos with over 60GW controlled installed capacity by the end of 1H2010.
- Open pit coal mines with 40mt annual output.
- Well balanced asset portfolio , 20% of hydro capacity .
- One of the 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.

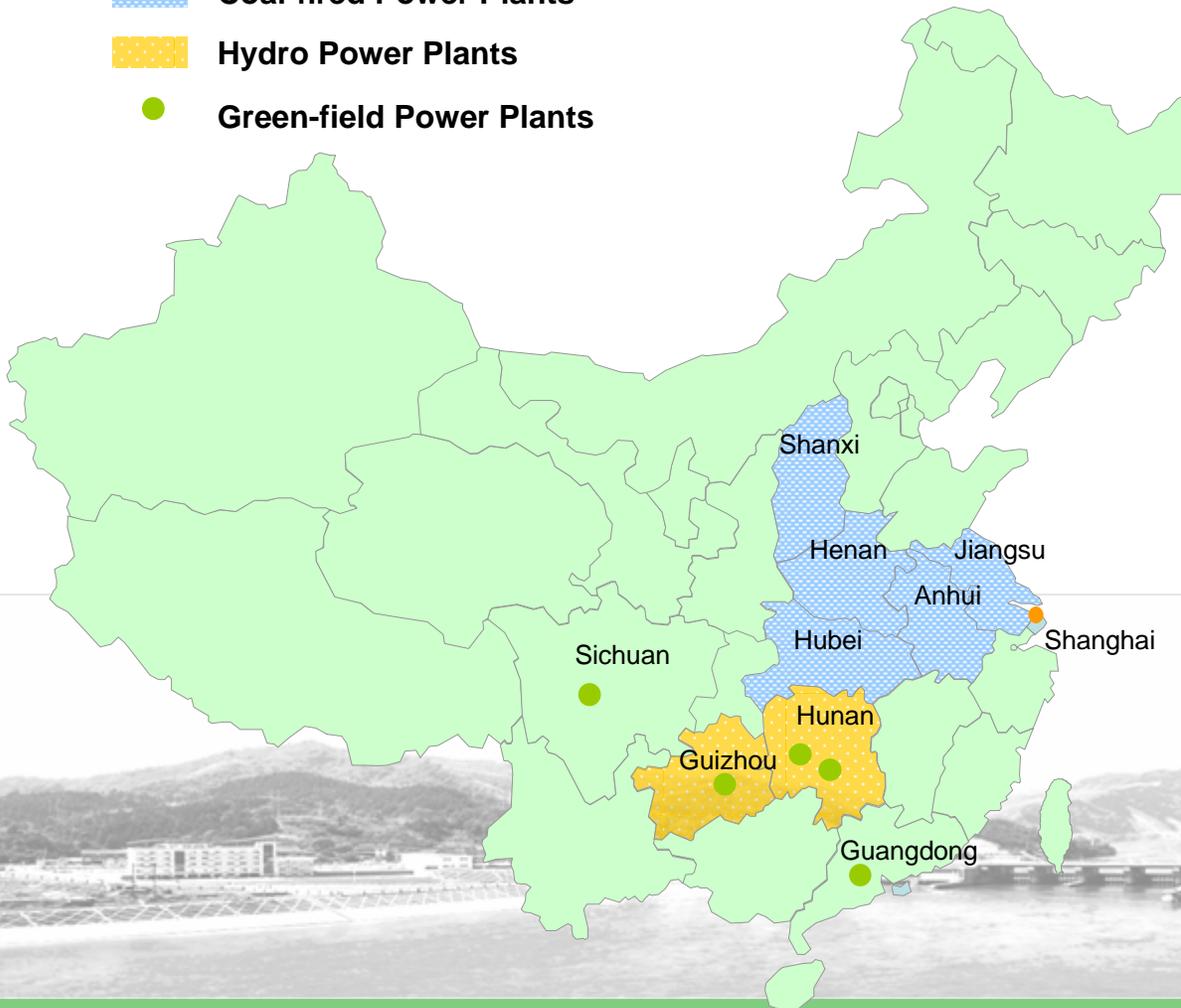
- A leading hydro power company in China.
- Operatin in Hunan and Guizhou province.
- 11 power plants in operation with an attributable installed capacity of 4,164MW, and 1,798 MW under construction.

Overview of Wuling's Power Plants

	Power plant	Fuel type	Generation units(MW)	Gross installed capacity (MW)	Shareholdings (%)	Attributable installed capacity (MW)	Commencement of operation	Location	
Power Plants in Operation	1	Wu Qiang Xi	Hydro	5×240	1,200	100%	1,200	1994-1996	Hunan
	2	San Ban Xi	Hydro	4×250	1,000	95%	950	2006	Guizhou
	3	Ling Jin Tan	Hydro	9×30	270	100%	270	1998-2000	Hunan
	4	Hong Jiang	Hydro	6×45	270	95%	257	2003-2005	Hunan
	5	Li Yu Jiang	Coal	2×300	600	40%	240	2003	Hunan
	6	Wan Mi Po	Hydro	3×80	240	100%	240	2004	Hunan
	7	Gua Zhi	Hydro	3×50	150	95%	142	2007	Guizhou
	8	Zhu Xi Kou	Hydro	4×18.5	74	100%	74	2008	Hunan
	9	Dong Ping	Hydro	4×18	72	100%	72	2007	Hunan
	10	Jin Wei Zhou	Hydro	3×21	63	100%	63	2000-2002	Hunan
	11	Ma Ji Tang	Hydro	3×18.5	56	100%	56	1983	Hunan
	12	Hei Mi Feng	Hydro (Pumped storage)	2×300	600	100%	600	2010	Hunan
	Sub-total			4,595		4,164			
Power Plants under Construction	12	Hei Mi Feng	Hydro (Pumped storage)	2×300	600	100%	600	2010 (Expected)	Hunan
	13	Tuo Kou	Hydro	4×200 + 2×15	830	95%	789	2012 (Expected)	Hunan
	14	Bai Shi	Hydro	3×140	420	95%	399	2011(Expected)	Guizhou
	15	Ohthers	Hydro	10	10	100%	10	2011(Expected)	Sichuan
		Sub-total			1,860		1,798		
	Total			6,455		5,962			

China Power's Quality Asset Portfolio

-  Coal-fired Power Plants
-  Hydro Power Plants
-  Green-field Power Plants



Operational Power Plants		
Pingwei:	1,230 * 100%	1,230 MW
Pingwei II:	1,280 * 100%	1,280 MW
Yaomeng:	1,210 * 100%	1,210 MW
Yaomeng II:	1,260 * 100%	1,260 MW
Shentou I:	800 * 100%	800 MW
Changshu:	1,290 * 50%	645 MW
Dabieshan:	1,280 * 93%	1,190 MW
Total:		7,615MW
63% Equity Interest in Wuling Power		
Wuling Power :	4,164* 63%	2,623MW
Green-field Power Plants		
Heimifeng (hydro):	600 * 100%	600 MW
Baishi (hydro):	420 * 95%	399 MW
Tuokou (hydro):	830 * 95%	789 MW
Fuxi (coal-fired):	1,200 * 51%	612 MW
Xintang (co-generation):	600 * 50%	300 MW
Total:		2,700MW
20.17% Stake in SEP		
SEP:	7,507.7 * 20.17%	1,514MW



Thank you!

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