

China Power Holds 2018 Annual Results Announcement in Hong Kong

China Power held the 2018 Annual Results Announcement in Hong Kong on 22 March. The meeting was chaired by Tian Jun, Executive Director and President of China Power, and attended by Shou Rufeng, Vice President of China Power, and Wang Ning, General Manager of the Finance Department. The announcement began with the introduction of the Company's annual results by Shou Rufeng, followed by a speech delivered by Tianjun who also summarized China Power's work in 2018 and prospects in 2019.



Tian Jun said China Power maintained a high-quality growth and promoted the work on efficiency enhancement, reform, structural adjustment and risk prevention, therefore delivering better

performance in 2018: operational performance was on a stable rise and net profit attributable to shareholders of the Company amounted to RMB1.098 billion, up 38% year-on-year, with all segments making profits; the transfer of certain assets of the Yanhuang Project was completed and clean transformation was making good progress; the Company delivered robust momentum in comprehensive smart development, setting a good example for other companies; the Company adjusted dividend distribution policy and dividend return planning in a reasonable manner.

Talking about 2019, Tian Jun said the Company would focus on improving its performance and maintaining a high-quality growth, while pressing ahead with the clean transformation, structural adjustment, efficiency enhancement, reform and risk prevention in order to create more values for shareholders. First, the Company has to set a clear direction for its transformation and development and implement the strategy formulated; second, it also needs to place emphasis on efficiency enhancement to improve the Company's operational performance.



Over 80 domestic and overseas institutional investors and analysts attended the announcement. Analysts said the Company's performance and dividend distribution planning were satisfactory. But they also expressed concerns over the recent hot topics such as electricity price reduction for general businesses and industries and power market reform, while exchanging views with the Company on fuel costs, market discount for electricity and inflowing water in 2019. The management answered the questions from investors seriously.

The announcement was also attended by the heads of the finance department, capital department and Hong Kong business department.