



2015 Interim Results Presentation

China Power International Development Limited

(Ticker: 2380)

August 2015

Agenda

- **Results Highlights**
- **Business Review**
- **Development and Prospects**
- **Appendices**



Section 1 Results Highlights

Results Highlights

	1H2015	1H2014	Change
Revenue (RMB'000)	9,622,288	10,863,799	-11.43%
Operating Profit (RMB'000)	4,578,278	3,334,064	37.32%
Profit Attributable to Owners of The Company (RMB'000)	2,728,260	1,618,138	68.6%
—Excluding the disposal gain of Shanghai Power shares	1,901,053	1,618,138	17.50%
EPS(RMB)	0.39	0.25	0.14

Results Highlights

	1H2015	2014	Change
Total Assets (RMB Million)	89,898	81,796	9.91%
Total Liabilities(RMB Million)	56,303	54,546	3.22%
——long-term debts	34,362	31,800	8.06%
——short-term debts	9,024	12,472	-27.65%
Total Equity(RMB Million) (including non-controlling interests)	33,595	27,250	23.28%
Net Gearing Ratio(%)	142.8	197.33	-54.53

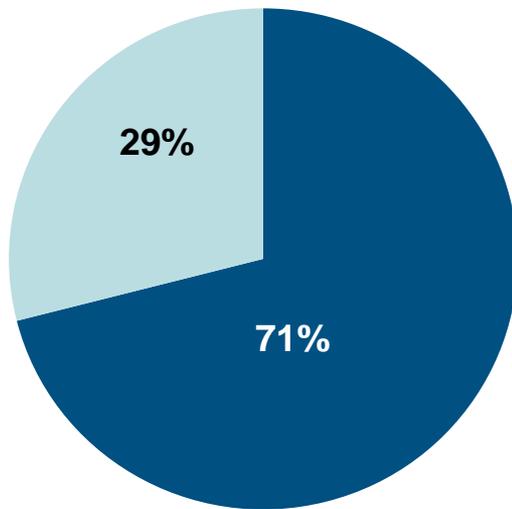


Section 2 Business Review

Revenue & Profit Structure

Revenue

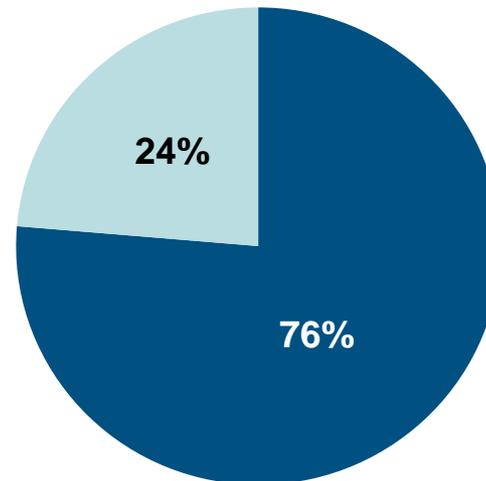
■ Coal-fired ■ Clean Energy



RMB9,622,288,000

Profit Attributable to Owners of The Company

■ Coal-fired ■ Clean Energy

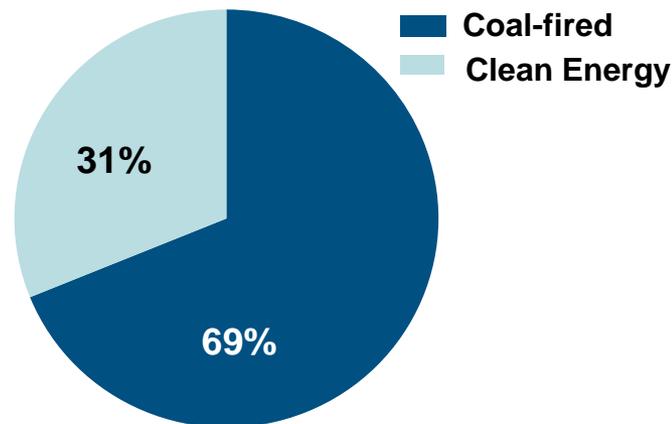
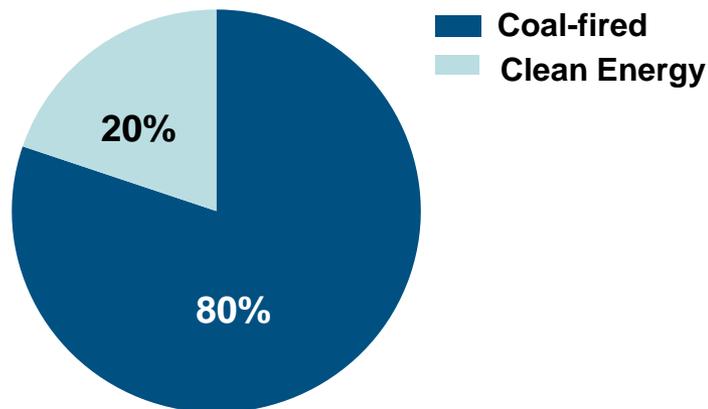


RMB 1,901,053,000
(Excluding the disposal gain of Shanghai Power shares)

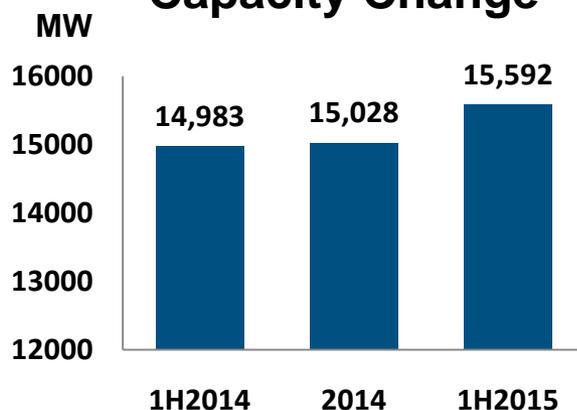
Capacity

Attributable Capacity : 15,592MW

Consolidated Capacity : 15,991MW



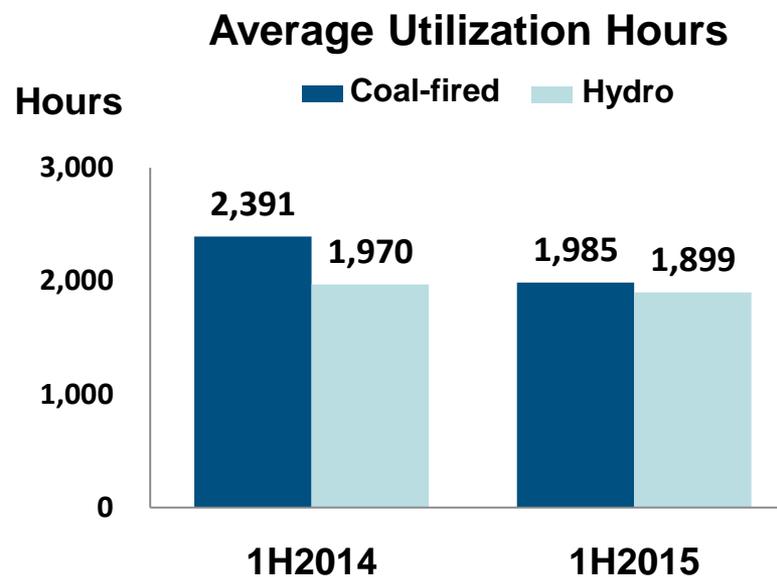
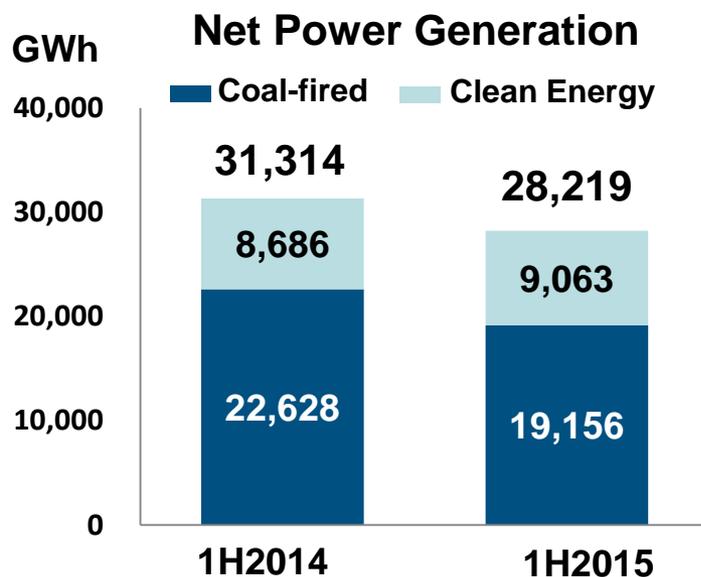
Capacity Change



Major Changes (MW)

Addition			
Pingwei III	1000 × 60%	Coal-fired	May. 2015
Suoluogou	24 × 63%	Hydro	June. 2015
Shanshan	49.5 × 63%	Wind	Mar. 2015
Yaoposhan	50 × 63%	Wind	Nov.2014

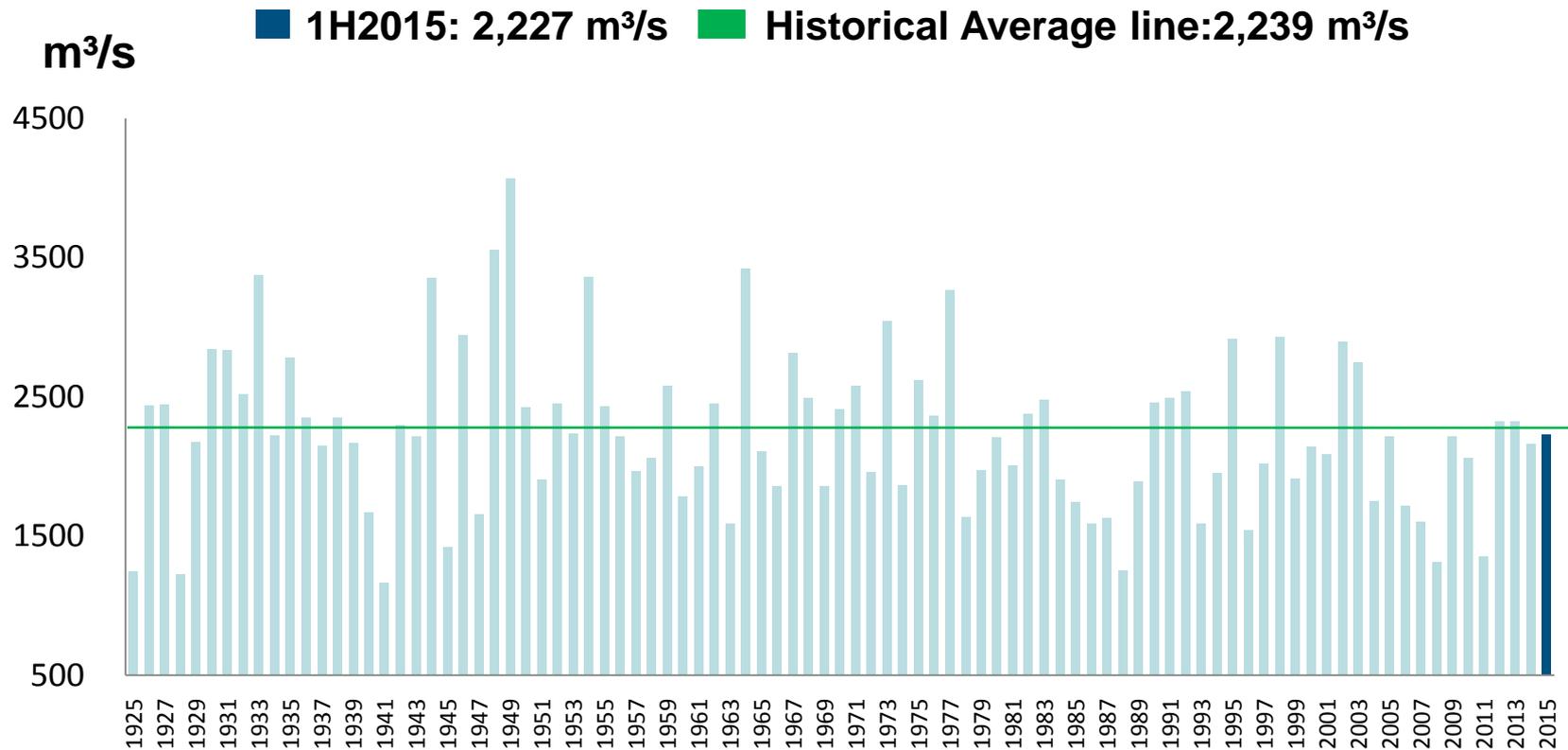
Power Generation and Utilization Hours



The decrease of power generation was mainly affected by the nationwide weak power demand and more hydro generation squeezed the room for coal-fired power generation in Sichuan and Hubei provinces.

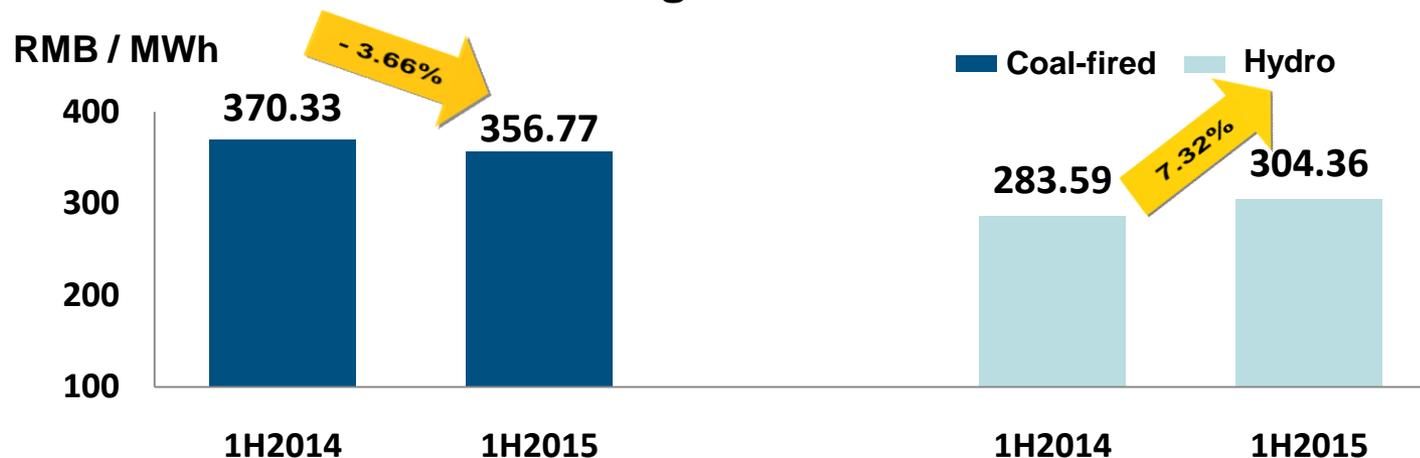
Hydrologic Data of Yuanjiang River

First Half of 1925-2015

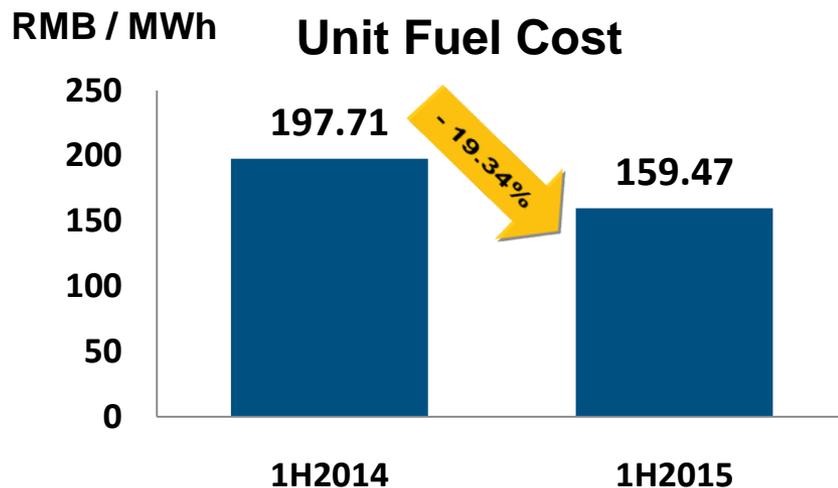


Tariffs and Unit Fuel Cost

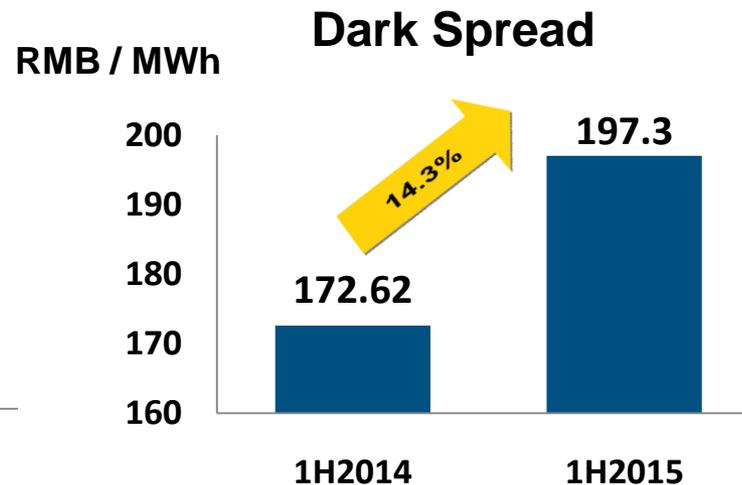
Average Realized Tariffs



Unit Fuel Cost

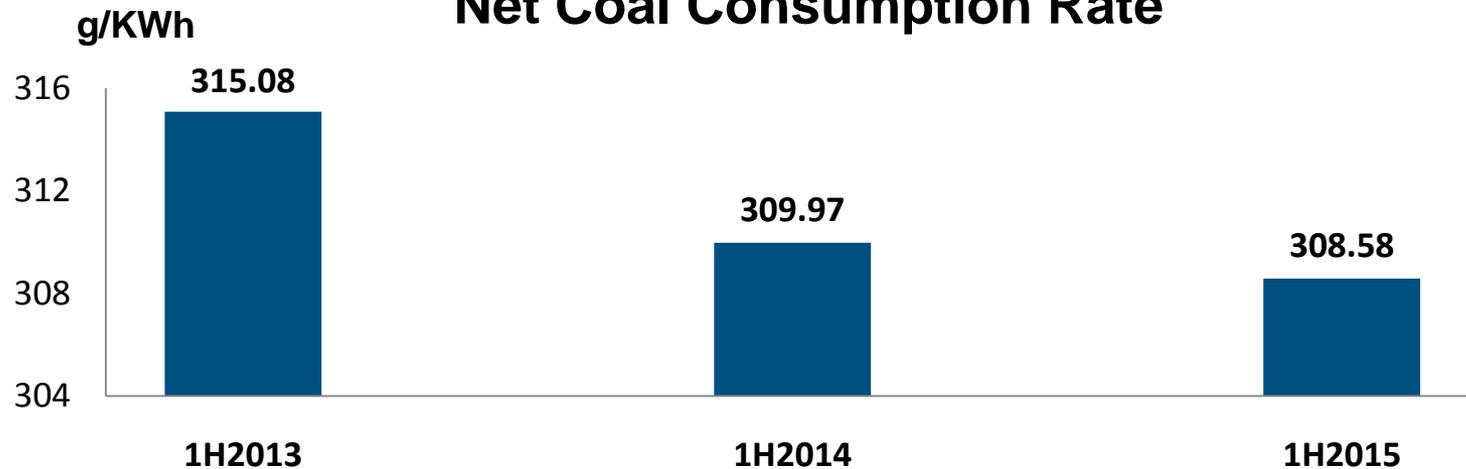


Dark Spread

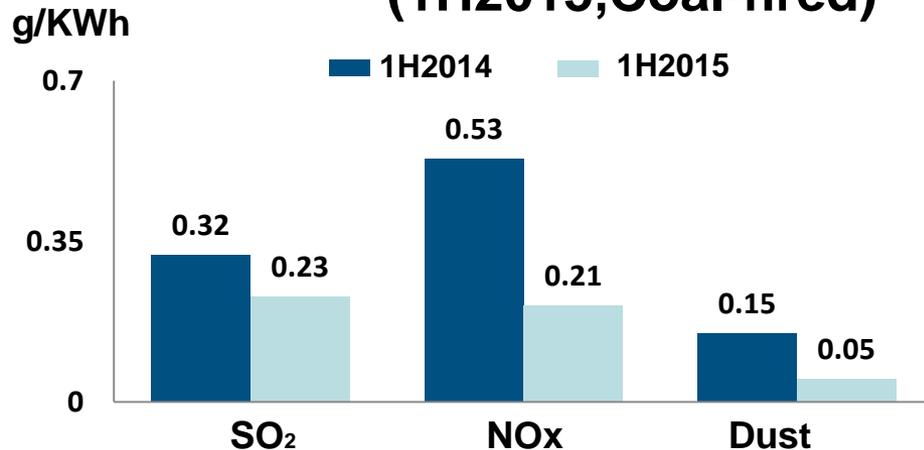


Energy Saving and Emission Reduction

Net Coal Consumption Rate



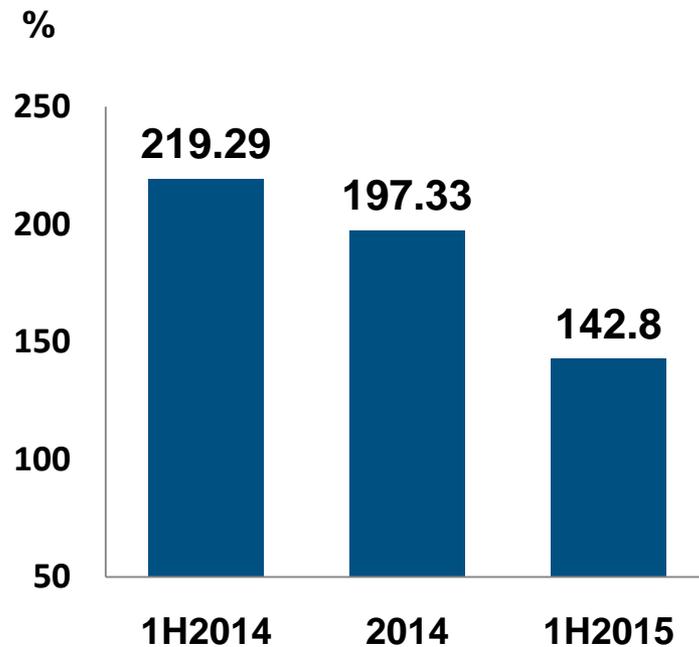
Pollutant Emissions Control (1H2015, Coal-fired)



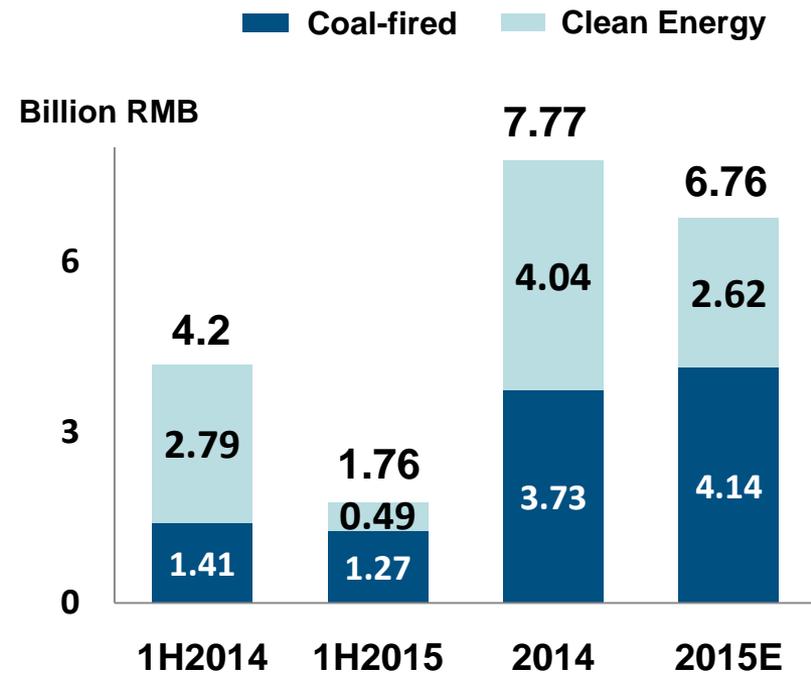
1. Strengthen environmental protection management ;
2. Reduce pollutant emissions such as dusts, SO₂ and NO_x.

Financial Control

Net Gearing Ratio



Capital Expenditures





Section 3 Development and Prospects

Capitalize on Our Strategic Advantages

Capitalize on our strategic advantages in a more liberalized power market

(1)

→ **Strong support from parent company**

Preferential rights of acquisitions
Securitization of parent's assets

(2)

→ **Low-tariff clean energy**

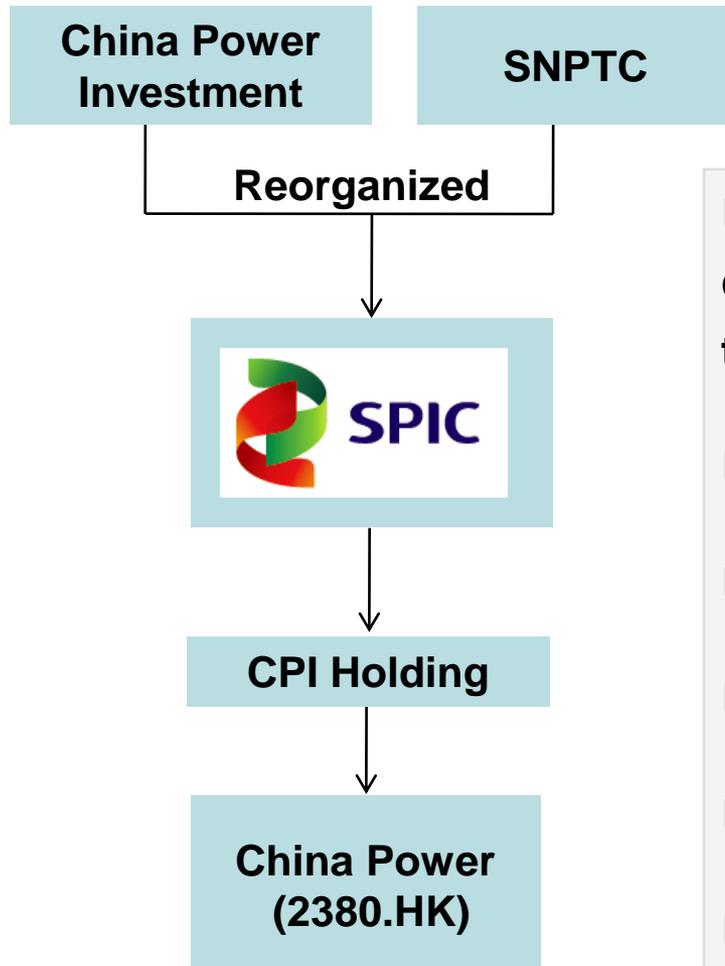
Higher percentage of hydro power capacity

(3)

→ **Low-cost high efficiency coal-fired**

Mine-mouth and along UHV transmission lines

Reorganization of SPIC

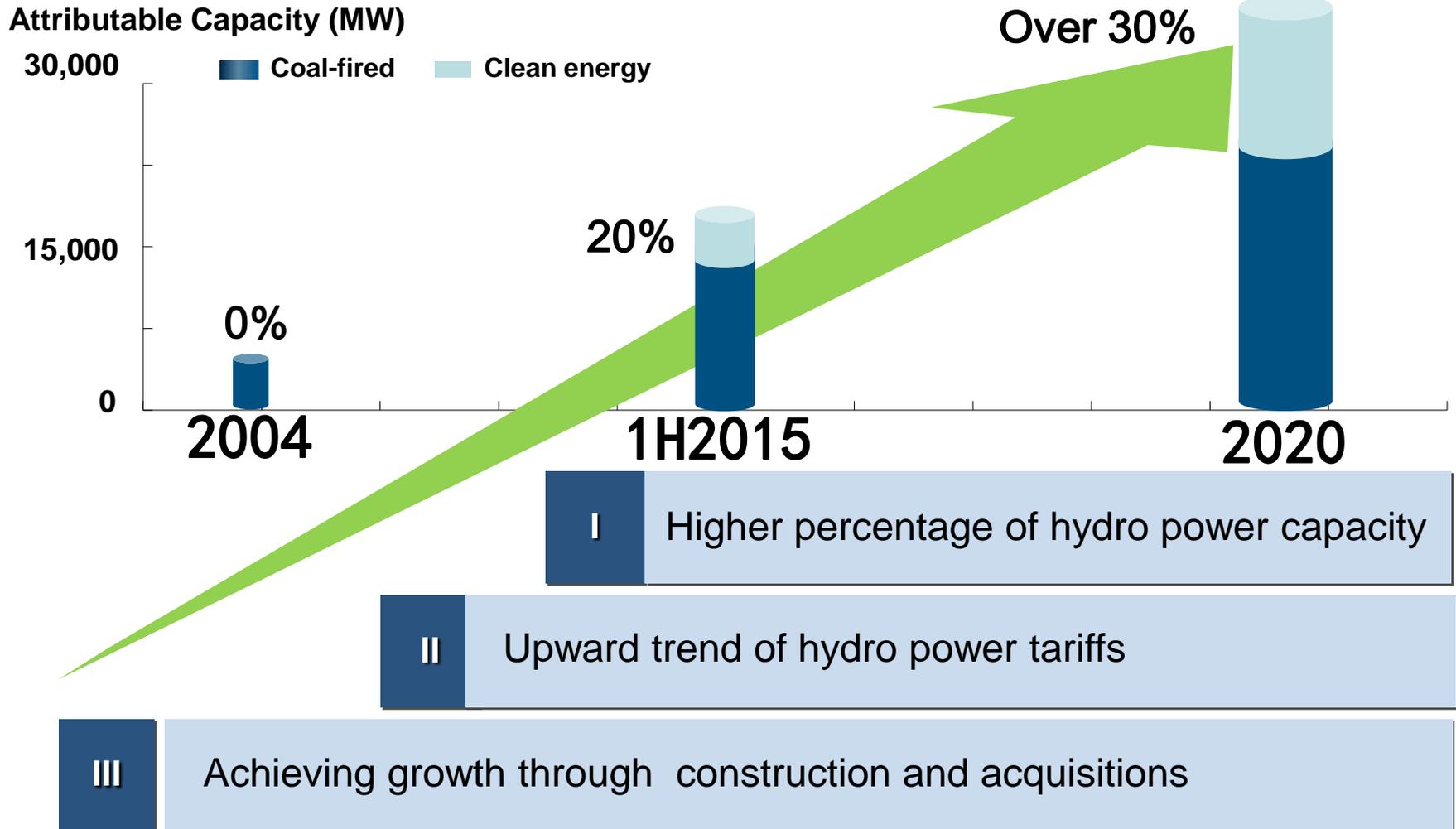


Profile of SPIC

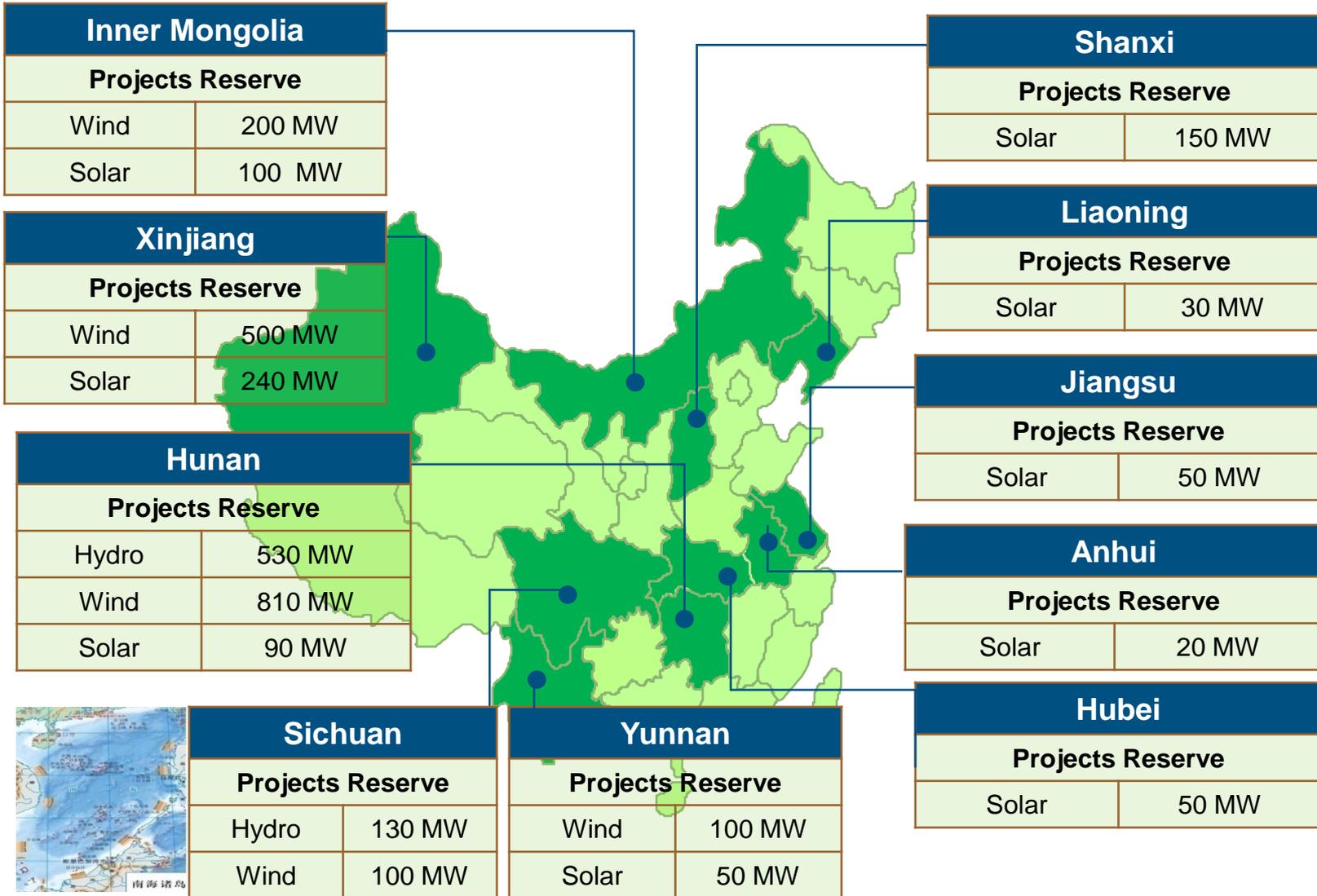
- The only comprehensive energy corporation which owns nuclear, hydro, thermal, and other clean energy assets
- Integrated nuclear industrial chain
- Total installed capacity: Over 100 GW
- Nuclear capacity: Nearly 3.36GW
- Nuclear assets: Over 100 Billion RMB
- High percentage of clean energy: 39.41%

Promote the Development of Clean Energy

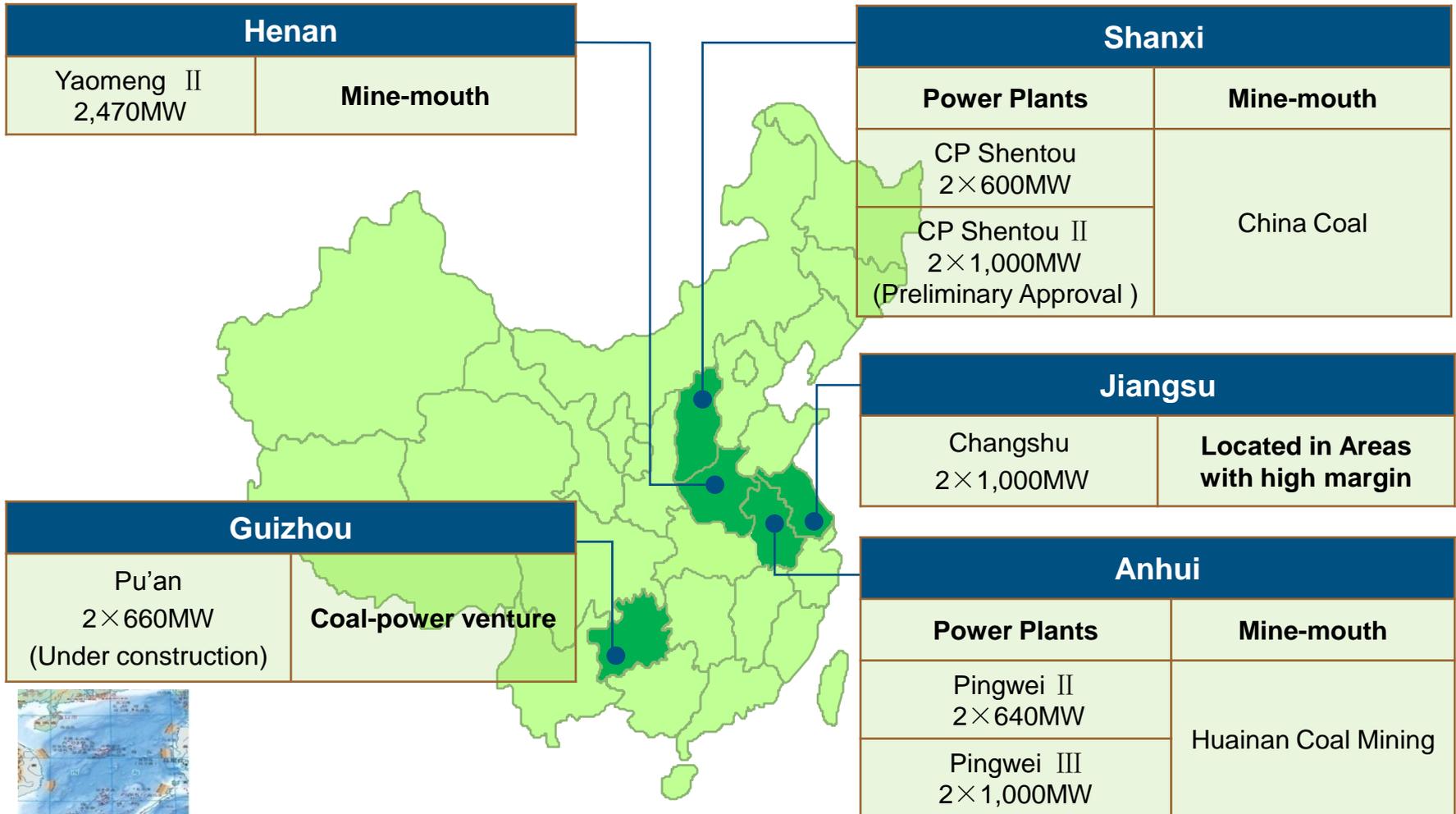
Build up Cleaner Fuel Mix



Clean Energy Growth Potential



Low Cost and Locations of Coal-fired Power Plants

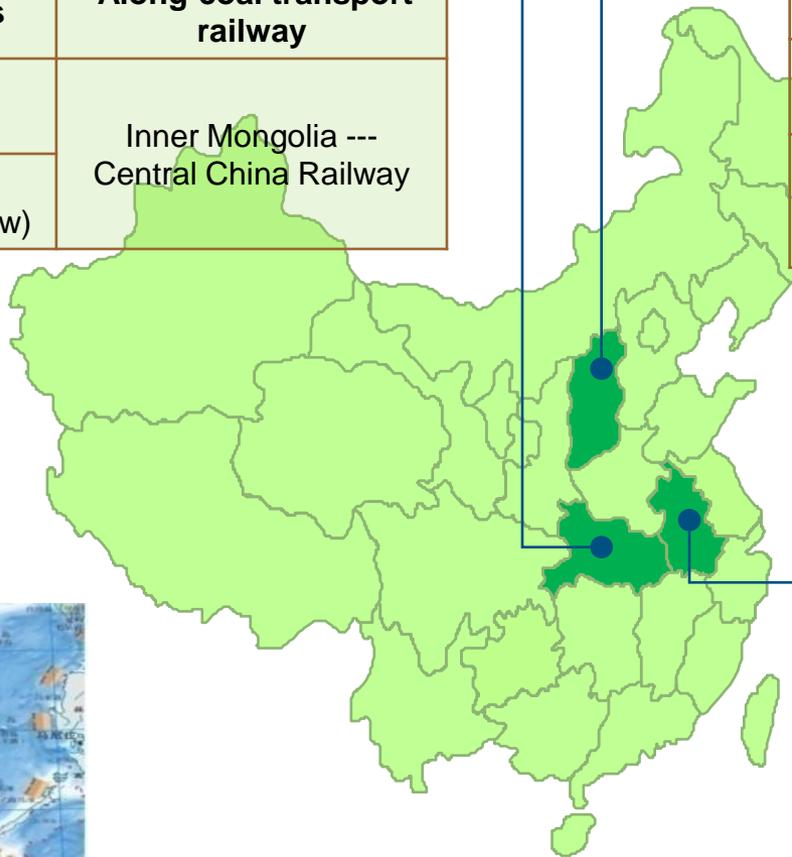


Along UHV and Coal Transmission Lines

Hubei	
Power Plants	Along coal transport railway
Dabieshan 2×640MW	Inner Mongolia --- Central China Railway
Dabieshan II 2×660MW (New)	

Shanxi	
Power Plants	Along UHV Lines
CP Shentou 2×600MW	Inner Mongolia West - -- Tianjin South
CP Shentou II 2×1,000MW (Preliminary Approval)	Shanxi North--- Jiangsu

Anhui	
Power Plants	Along UHV Lines
Pingwei II 2×640MW	Anhui --- Shanghai
Pingwei III 2×1,000MW	



Strong Support from Parent Company

SPIC

Unlisted Assets

Nuclear

Nuclear research and development, design, manufacture, construction and operation management.

Hydro

Large-scale hydropower plants.

Coal-fired

Large-scale coal-fired power plants in Central, Southwest and Northeast of China.

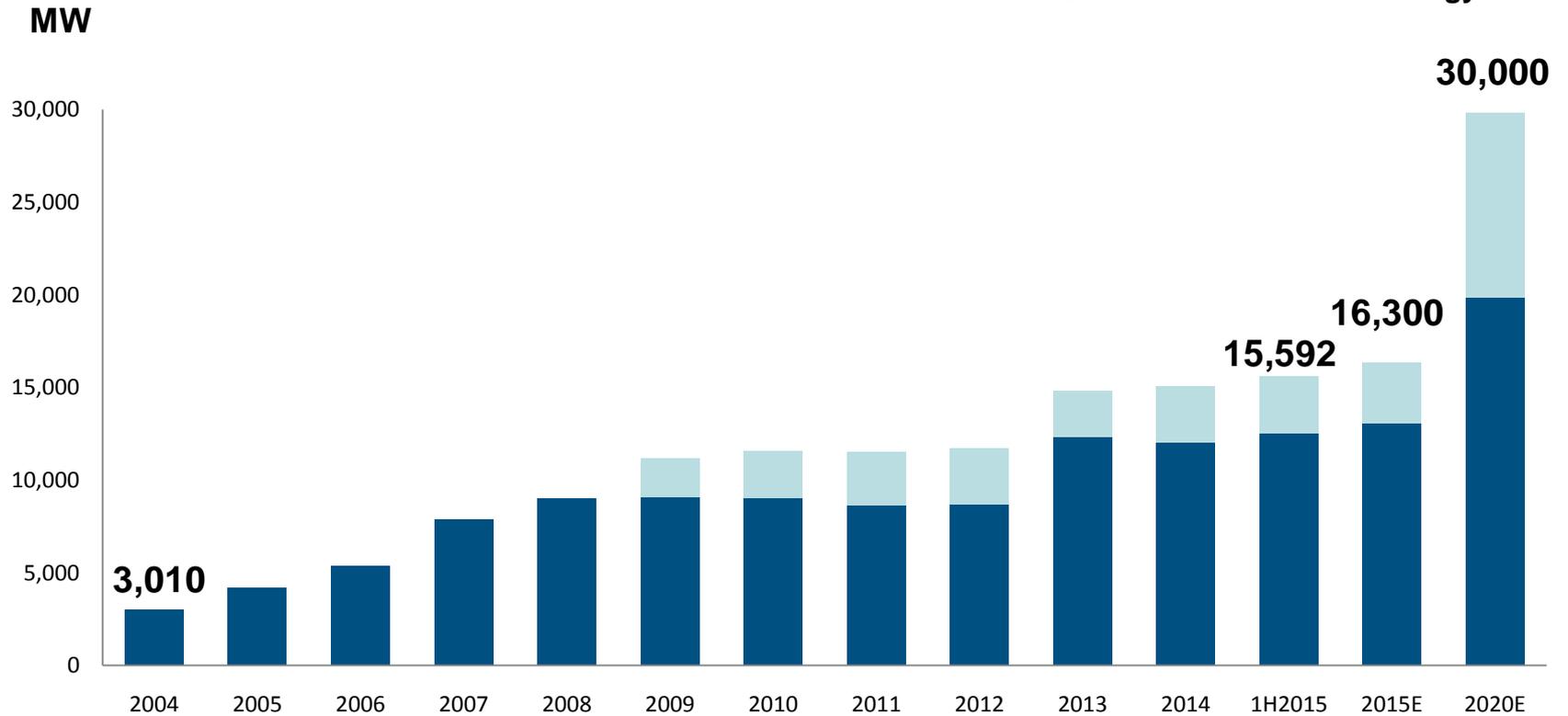
Other Clean Energy

Solar, wind farms and other clean energy.

Capacity Growth

Attributable Capacity Growth

Coal-fired Clean Energy





Appendices

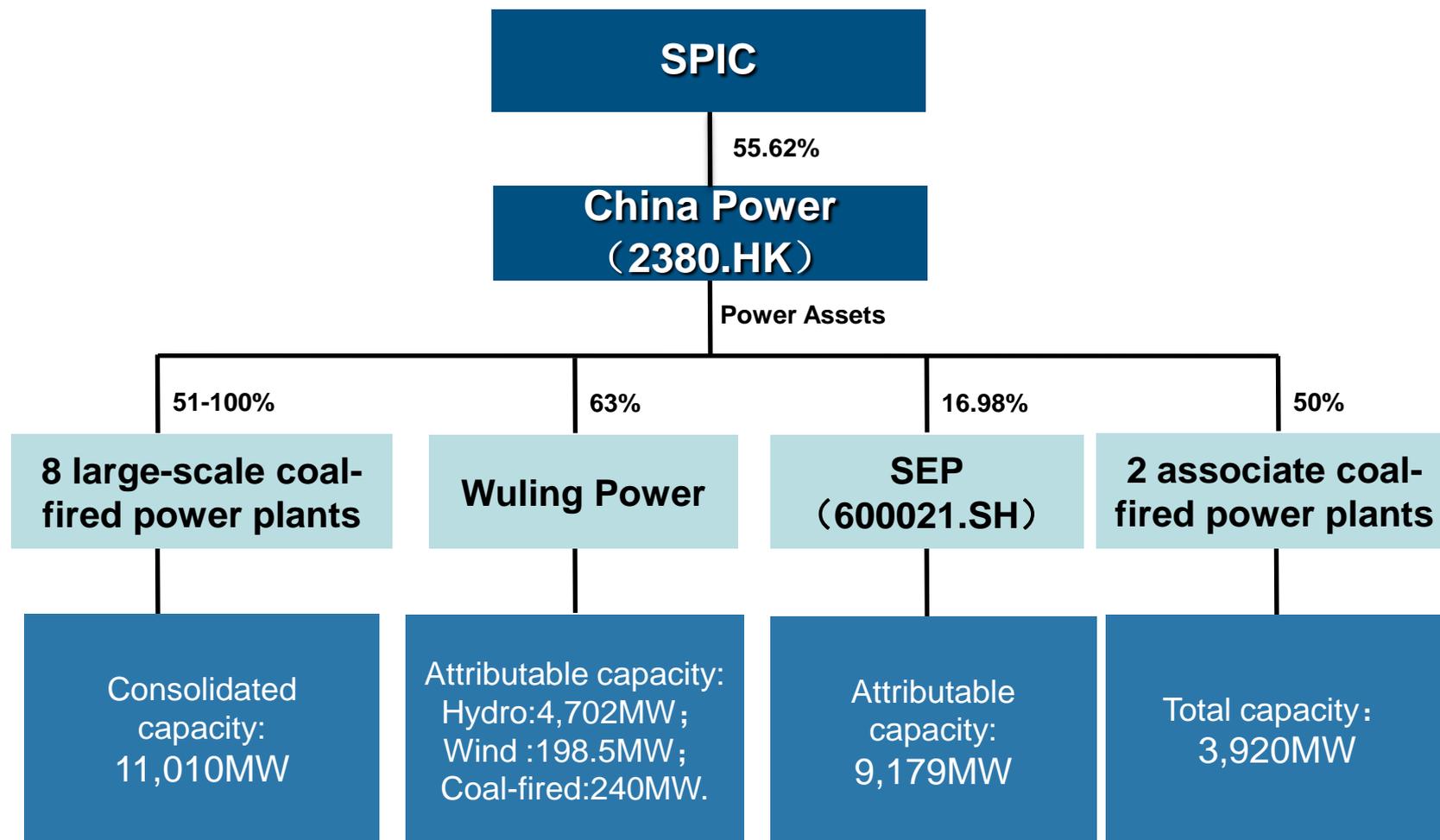
Operating Highlights

	1H2015	1H2014	change
Attributable capacity (MW)	15,992	14,983	6.73%
Consolidated capacity (MW)	15,991	14,867	7.56%
—coal-fired	11,010	10,010	9.99%
—Clean energy	4,981	4,857	2.55%
Net generation (MWh)	28,219,065	31,314,471	-9.88%
—coal-fired	20,231,352	22,627,789	-15.34%
—clean energy	9,187,702	8,686,682	4.33%
Average utilization hours			
—coal-fired	1,985	2,391	-16.98%
—hydro	1,899	1,970	-3.60%
Average realized tariffs (RMB/MWh)			
—coal-fired	356.77	370.33	-3.66%
—hydro	304.36	283.59	7.32%
Net coal consumption rate(g/KWh)	308.58	309.97	-1.39

Income Statement

<i>(RMB '000)</i>	1H2015	1H2014	change
Turnover and other income	9,815,317	11,026,272	-10.98%
Fuel costs	(3,054,845)	(4,473,644)	-31.71%
Other operating costs (net)	(2,182,194)	(3,218,564)	-32.20%
Operating profit	4,578,278	3,334,064	37.32%
Finance income	35,113	29,198	20.26%
Finance costs	(1,230,892)	(1,347,809)	-8.67%
Share of profits of associates	433,382	310,772	39.45%
Share of profits of joint ventrues	50,319	36,146	39.21%
Pre-tax profit	3,866,200	2,362,371	63.66%
Taxation	(678,548)	(248,155)	173.44%
Profit for the period	3,187,652	2,114,216	50.77%
Profit attributable to equity holders	2,728,260	1,618,138	68.60%
<i>EPS (RMB)</i>	0.39	0.25	56%

Corporate Structure



Coal-fired Asset Distribution

■ Locations of coal-fired assets

● Plants under construction

● SEP



Plants	Capacity(MW)	Equity	Location
Holding coal-fired power plants			
Pingwei:	2×630	100%	Anhui
Pingwei II :	2×640	75%	Anhui
Pingwei III :	1×1,000	60%	Anhui
Yaomeng II :	3×300+1×310+2×630	100%	Henan
Dabieshan:	2×640	51%	Hubei
Fuxi:	2×600	51%	Sichuan
CP Shentou:	2×600	80%	Shanxi
Wuhu:	2×660	100%	Anhui
Associate coal-fired power plants			
Changshu:	2×1,000+4×330	50%	Jiangsu
Xintang:	2×300	50%	Guangdong
Coal-fired power plants under construction			
Pingwei III :	1×1,000	100%	Anhui
Pu'an :	2×660	100%	Guizhou
● Shanghai Electric Power			
SEP:	9,179	16.98%	East China

Clean-Energy Asset Distribution of Wuling Power

■ Locations of clean energy

● Associate coal-fired power plants



Plants	Capacity(MW)	Equity	Location
Holding hydro power plants			
Wuqiangxi:	1,200	100%	Hunan
Sanbanxi:	1,000	100%	Guizhou
Tuokou:	830	95%	Hunan
Baishi:	420	95%	Guizhou
Lingjintan:	270	100%	Hunan
Hongjiang:	270	95%	Hunan
Wanmipo:	240	100%	Hunan
Guazhi:	150	95%	Guizhou
Others:	402	91-100%	Hunan/Sichuan
Holding wind farms			
Tuokexun:	49.5	100%	Xinjiang
Buerjin:	49.5	100%	Xinjiang
Shanshan :	49.5	100%	Xinjiang
Yaoposhan:	50	100%	Hunan
● Associate coal-fired power plants			
Liyujiang:	2×300	40%	Hunan



Thank you!

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