



China Power International Development Limited

2016 Interim Results Presentation

**For the Six Months Ended
30 June 2016**



19 August 2016



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



Section 1 Interim Results Highlights



Interim Results Highlights

Income Statement	1H2016	1H2015	Change
Revenue (RMB'000)	10,141,152	9,622,288	+5.39%
Operating Profit (RMB'000)	3,865,262	4,578,278	-15.57%
Profit Attributable to Owners of the Company (RMB'000)	1,926,078	2,728,260	-29.40%
—Excluding the gain on disposal of Shanghai Power shares in 1H2015	1,926,078	1,901,053	+1.32%
Basic EPS (RMB)	0.26	0.39	-33.33%



Interim Results Highlights

Balance Sheet	30 Jun 2016	31 Dec 2015	Change
Total Assets (RMB Million)	87,352	86,243	+1.29%
Total Liabilities(RMB Million)	54,018	52,017	+3.85%
—long-term debts	30,715	32,461	-5.38%
—short-term debts	13,762	10,227	+34.57%
Total Equity(RMB Million) (including non-controlling interests)	33,334	34,226	-2.61%
Total Liabilities to Total Assets(%)	61.84	60.31	+1.53ppts
Net Debt to Shareholder's Equity(%)	159.73	150.66	+9.07ppts
Net Debt to Total Equity(%)	126.15	120.26	+5.89ppts

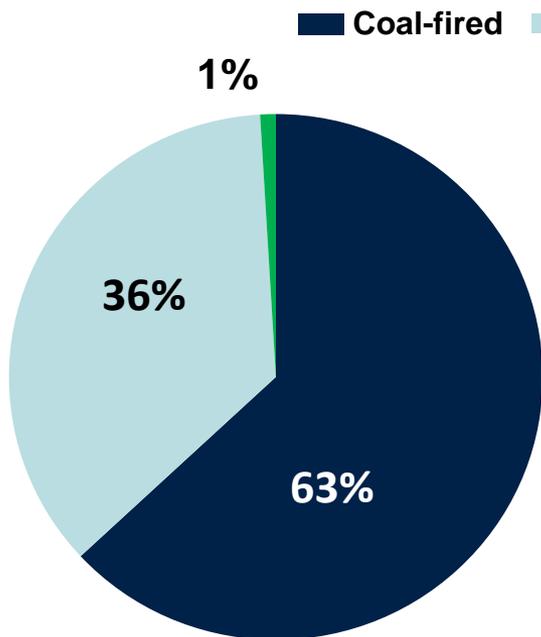


Section 2 Business Review



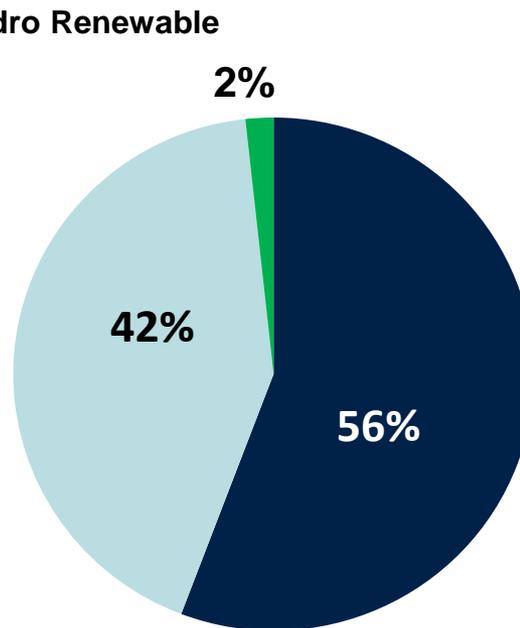
Revenue and Profit Structure

Revenue



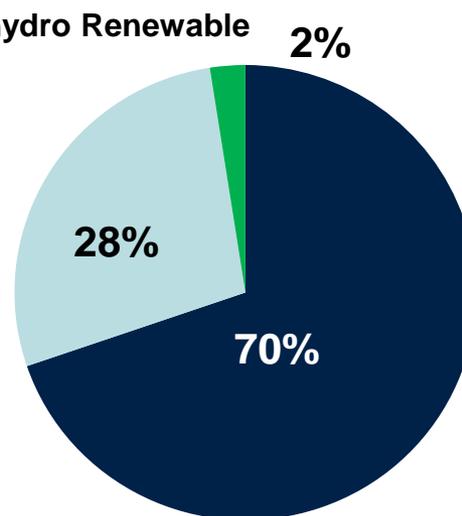
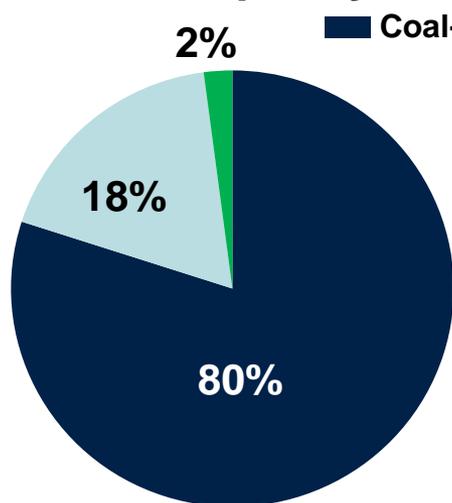
RMB 10,141,152
(RMB'000)

Profit Attributable to Owners of the Company

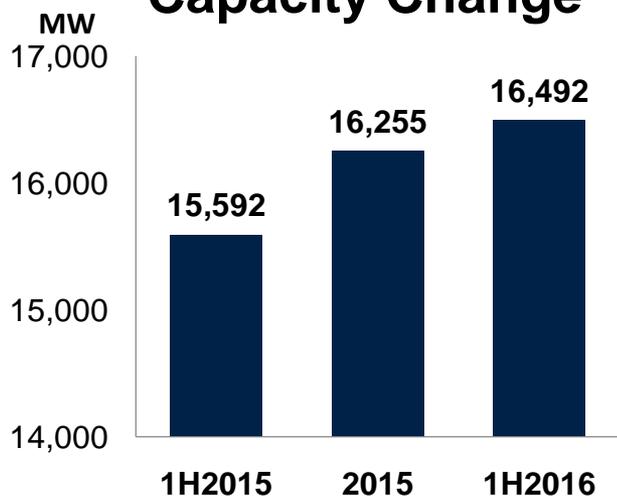


RMB 1,926,078
(RMB'000)

Attributable Capacity : 16,492 MW Consolidated Capacity : 17,217 MW



Capacity Change



Commissioning of New Plants in 1H2016			
New Plants	Capacity(MW)	Type	Location
Luoyang Yituo	6 × 100%	Solar	Henan
Shuocheng District	50 × 100%	Solar	Shanxi
Datong	100 × 100%	Solar	Shanxi
Jiaoganghu	20 × 100%	Solar	Anhui
Changshu Fushan	20 × 50%	Solar	Jiangsu

Note: Other changes came from the capacity addition of SEP

Breakthrough in Solar



- Mainly located in low grid curtailment areas
- Synergy with our existing coal-fired plants
- First roof-top distributed solar (Luoyang Yituo)
- First Top Runner solar farm (Datong)

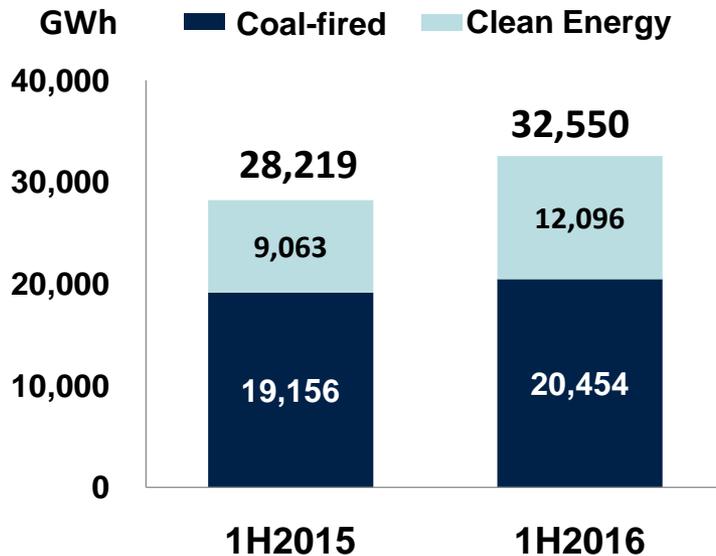
Datong Top Runner Solar Farm



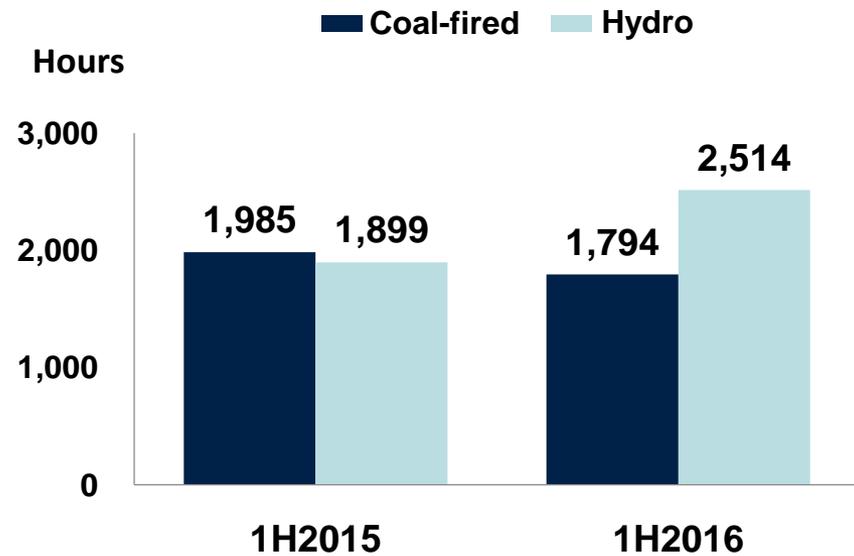
Government Support	Government encouraged Top Runner solar programs
First Farm Commissioned	The first Top Runner farm in operation nationwide
Advanced Technology	Advanced equipment with higher efficiency
Large-scale	Total installed capacity of 100 MW

Power Generation

Net Power Generation



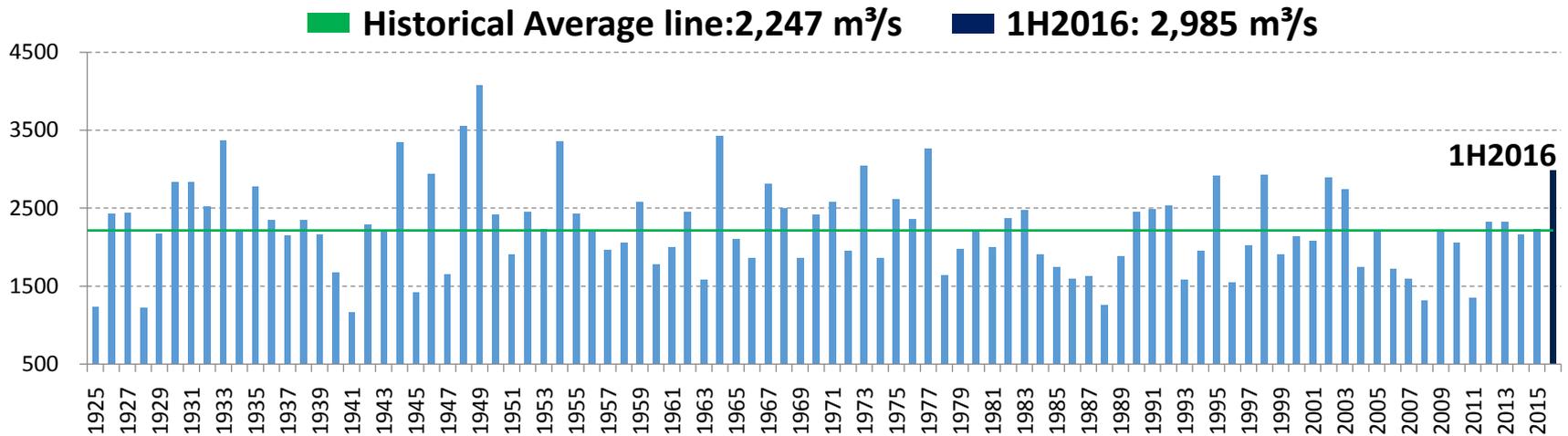
Average Utilization Hours



The increase of power generation was mainly due to the additional power contribution from the newly commissioned power plants and strong hydropower output.

Strong Hydropower Output

Hydrologic Data of Yuanjiang River at Wuqiangxi (First Half of 1925-2016)



Hydropower Cascade Dispatching



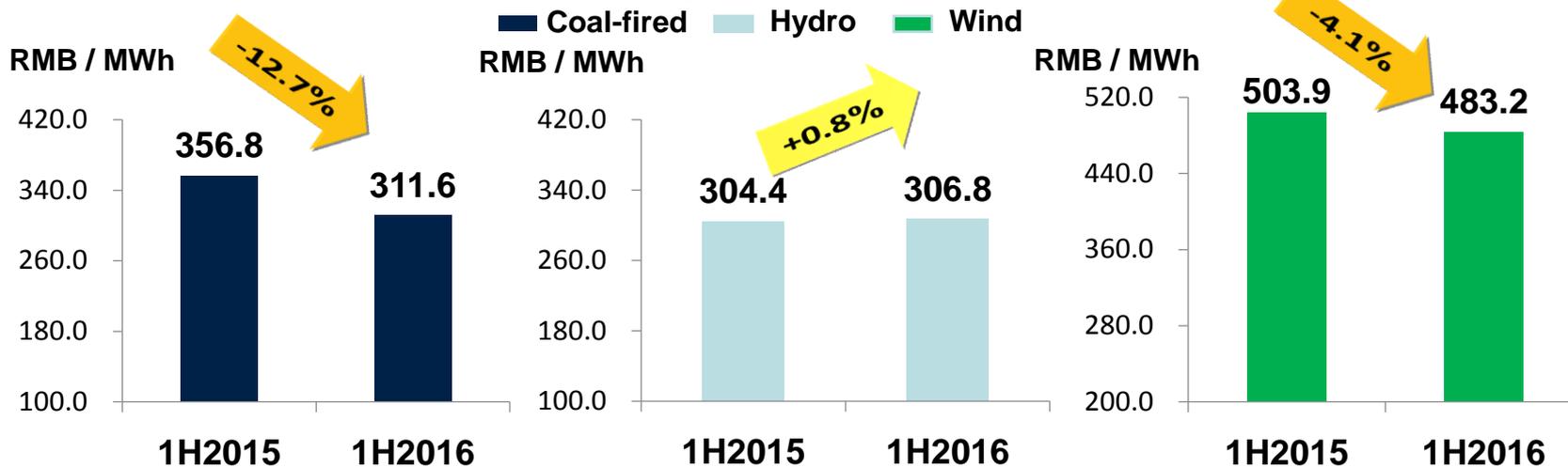
● Hydropower Plants on Yuanjiang river

The strong hydropower output boosted by:

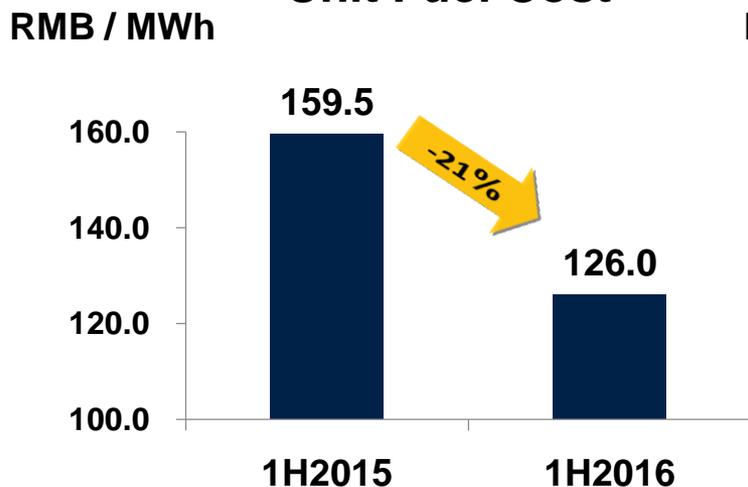
1. Ample rainfall of Yuanjiang river.
2. Take full advantage of the whole-river cascade dispatching management.

Tariffs and Unit Fuel Cost

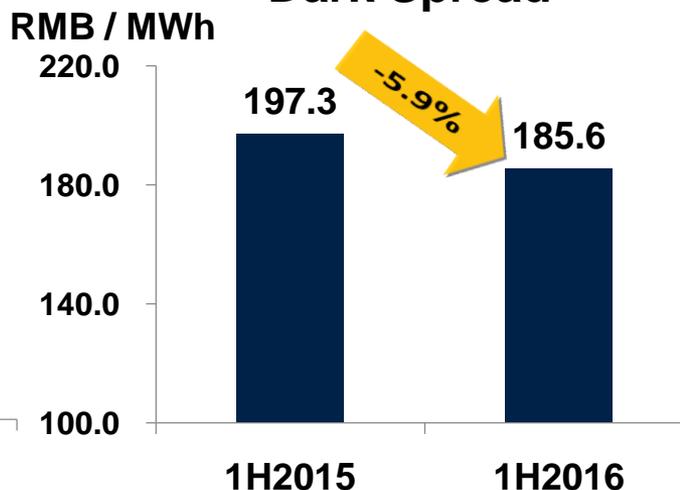
Average Realized Tariffs



Unit Fuel Cost

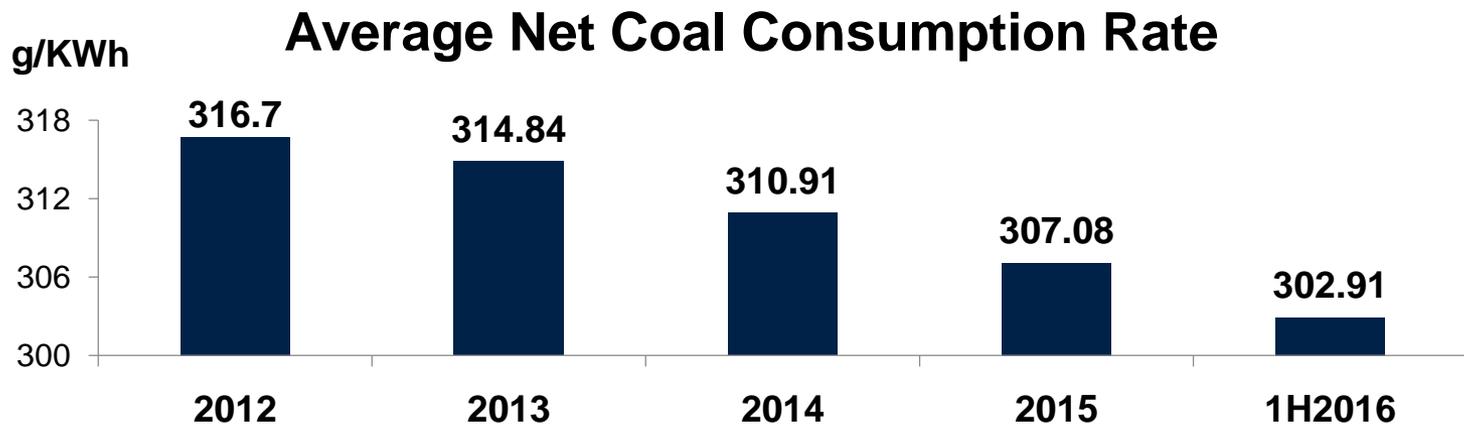


Dark Spread

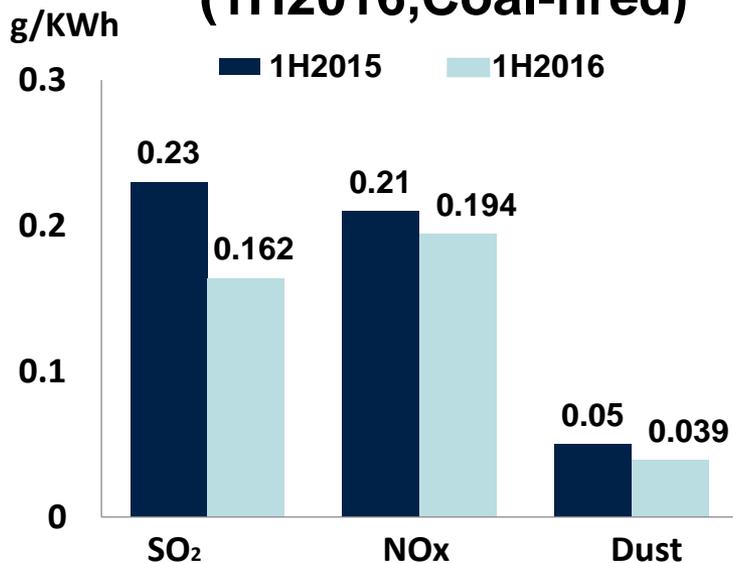




Energy Saving and Emission Reduction



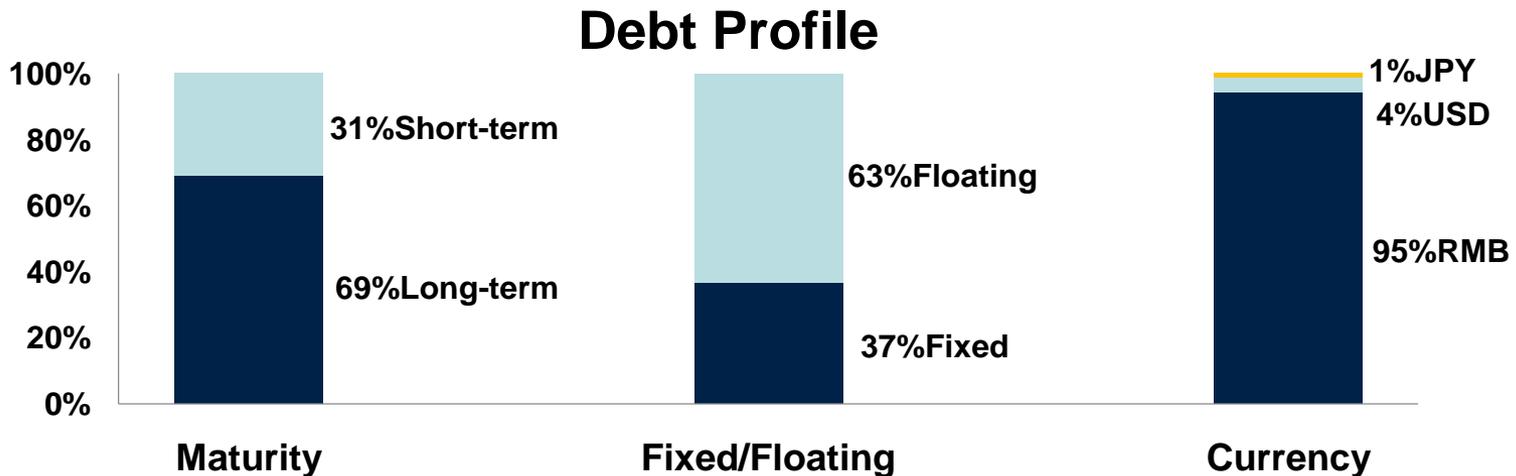
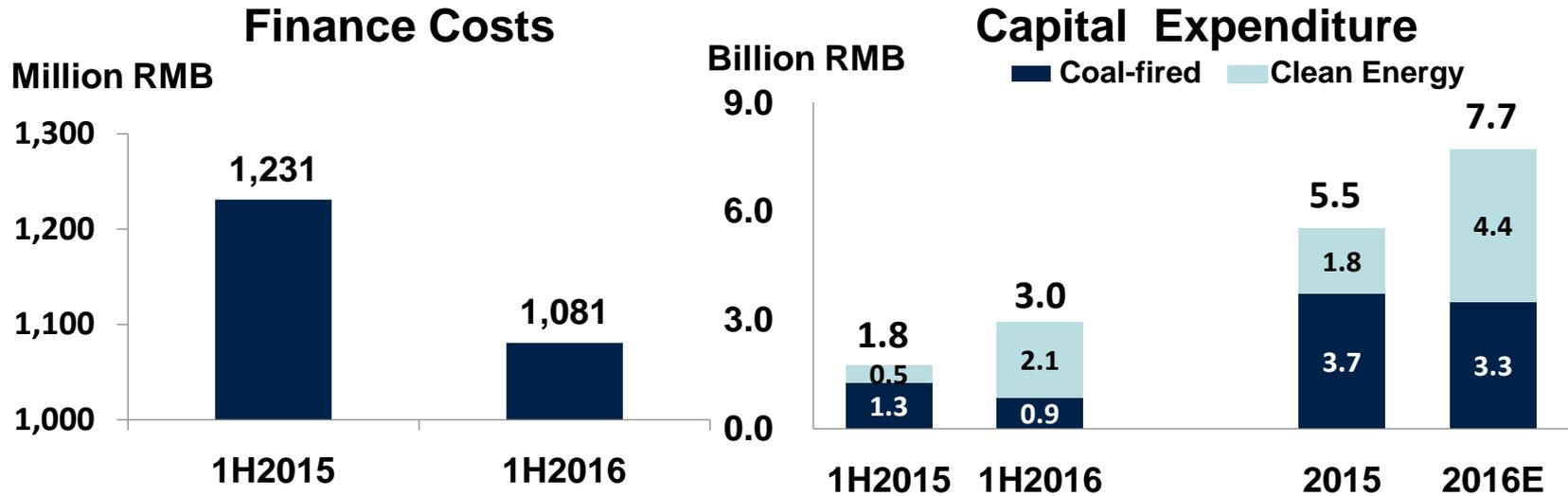
Pollutant Emissions Reduction (1H2016, Coal-fired)



Ultra-low Emission Upgrade

- Seven coal-fired units have completed ultra-low emission technical upgrade by the end of 1H2016.
- All units will be completed by the end of 2017.

Power Plant	Units	Total Capacity (MW)
Changshu	2	2,000
CP Shentou	1	600
Yaomeng	3	1,230
Pingwei III	1	1,000
Total	7	4,830



※ All of the USD debts were from US Commercial Notes and the USD/RMB exchange rate had been locked by hedging.



Section 3 Future Development and Prospects



To Build up a Cleaner Fuel Mix



● Clean Energy		
Type	Locations	2017-2020 Growth Expectation
Hydro	Mainly in Hunan	600MW+ in total
Wind & Solar	Low grid curtailment areas	500-1,000MW per year
Gas-fired	Guangdong, Sichuan and Other areas	1,000MW+ in total

Plans	<ul style="list-style-type: none">➤ Hydropower capacity growth will come from construction and capacity expansion of existing plants➤ Develop wind/solar farms in low grid curtailment areas➤ Construct solar farms close to existing coal-fired plants to create a synergy➤ Focus on distributed gas-fired development➤ Actively participate in Top Runner solar programs
Target	A cleaner fuel mix with 30% clean energy by organic growth by 2020



To Enhance Competitiveness in a More Liberalized Power Market

(1)

→ Capitalize on our core competitiveness

- **Larger coal-fired units:** 85% of existing and new coal-fired plants are low-cost high-efficiency large-scale units (600MW or 1,000MW per unit)
- **Better locations:** Mine-mouth, near ports and railways , along UHV transmission lines
- **Favorable fuel mix:** higher percentage of low-tariff hydro power capacity

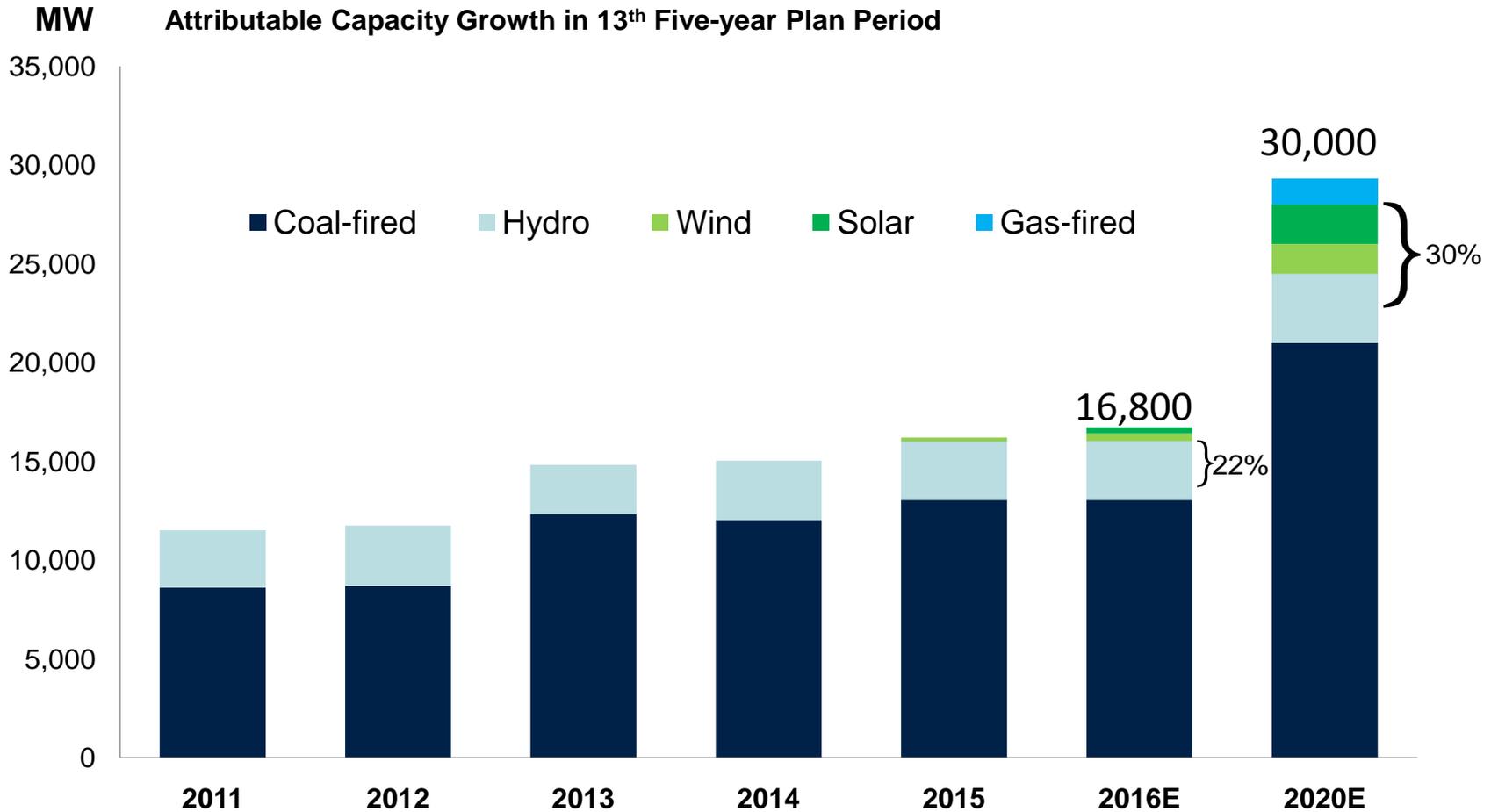
(2)

→ Promote energy services business

- **Actively participate in local power sales business:** The largest shareholder of Gui'an New District Power Distribution and Sales Company (The first mixed-ownership power sales company in Guizhou) except the local government and power grid shareholders
- **Develop distributed gas-fired power plants**
- **Establish market-oriented operating models:** Close to end users, close to market, close to advanced technology



To Achieve Strong Organic Capacity Growth



Thank you!





Appendices



Operating Highlights

	1H2016	1H2015	change
Attributable capacity (MW)	16,492	15,592	5.77%
Consolidated capacity (MW)	17,217	15,991	7.67%
—coal-fired	12,010	11,010	9.08%
—clean energy	5,207	4,981	4.54%
Net generation (MWh)	32,550,127	28,219,065	15.35%
—coal-fired	20,453,916	19,156,225	6.77%
—clean energy	12,096,211	9,062,840	33.47%
Average utilization hours			
—coal-fired	1,794	1,985	-9.62%
—hydro	2,514	1,899	32.39%
Average realized tariffs (RMB/MWh)			
—coal-fired	311.59	356.77	-12.66%
—hydro	306.8	304.36	0.80%
Net coal consumption rate(g/KWh)	302.91	308.58	-5.67g

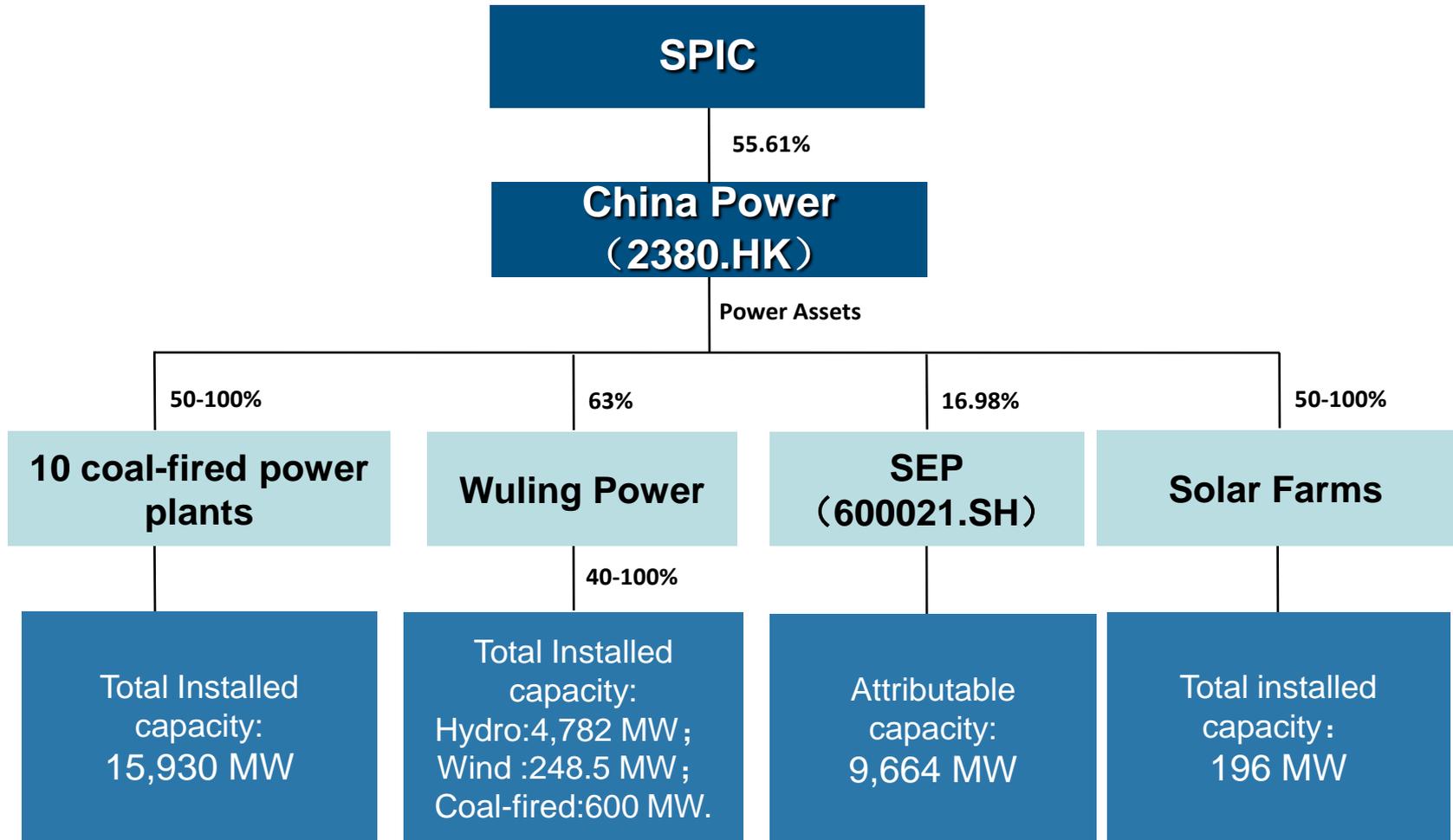


Income Statement

<i>(RMB '000)</i>	1H2016	1H2015	change
Revenue	10,141,152	9,622,288	5.39%
Other income	272,261	193,029	41.05%
Fuel costs	-2,576,690	-3,054,845	-15.65%
Other operating costs (net)	-4,007,275	-3,424,413	17.02%
Other gains and losses, net	35,814	1,242,219	-97.12%
Operating profit	3,865,262	4,578,278	-15.57%
Finance income	9,386	35,113	-73.27%
Finance costs	-1,080,692	-1,230,892	-12.20%
Share of profits of associates	325,523	433,382	-24.89%
Share of profits of joint ventures	91,071	50,319	80.99%
Pre-tax profit	3,210,550	3,866,200	-16.96%
Taxation	-600,357	-678,548	-11.52%
Profit for the period	2,610,193	3,187,652	-18.12%
Profit attributable to equity holders	1,926,078	2,728,260	-29.40%
EPS	0.26	0.39	-33.33%



Corporate Structure





Coal-fired Power Plants Distribution

- Existing Plants Located
- Plants under construction
- SEP



Plants	Capacity(MW)	Equity	Locations
In Operation			
Pingwei:	2×630	100%	Anhui
Pingwei II :	2×640	75%	Anhui
Pingwei III :	2×1,000	60%	Anhui
Yaomeng :	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
Changshu:	2×1,000+4×330	50%	Jiangsu
Xintang(co-gen):	2×300	50%	Guangdong
Liyujiang:	2×300	25%	Hunan
Under Construction			
Pu'an :	2×660	100%	Guizhou
Pre-Construction			
Shangqiu(co-gen) :	2×350	100%	Henan
Dabieshan (New):	2×660	51%	Hubei
CP Shentou II :	2×1,000	100%	Shanxi
Shanghai Electric Power			
● SEP:	9,664	16.98%	East China

Hydropower Plants Distribution

- Existing Plants Located
- Plants under construction



Plants	Capacity(MW)	Equity	Locations
In Operation			
Wuqiangxi:	1,200	63%	Hunan
Sanbanxi:	1,000	63%	Guizhou
Tuokou:	830	59.9%	Hunan
Baishi:	420	59.9%	Guizhou
Lingjintan:	270	63%	Hunan
Hongjiang:	270	59.9%	Hunan
Wanmipo:	240	63%	Hunan
Guazhi:	150	59.9%	Guizhou
Others:	402	91-100%	Hunan/Sichuan
Under Construction			
Jiesigou:	24	44.1%	Sichuan
Luoshuidong:	35	63%	Hunan
Mawo:	32	63%	Hunan

Non-hydro Renewable Energies Distribution

- Existing Wind and Solar Farms Located
- Wind and Solar farms under construction



Plants	Capacity(MW)	Equity	Locations
Wind Farms in Operation			
Tuokexun:	49.5	63%	Xinjiang
Buerjin:	49.5	63%	Xinjiang
Shanshan :	49.5	63%	Xinjiang
Yaoposhan:	50	63%	Hunan
Donggangling:	50	63%	Hunan
Solar Farms in Operation			
Luoyang Yituo:	6	100%	Henan
Shuocheng District:	50	100%	Shanxi
Datong :	100	100%	Shanxi
Jiaoganghu:	20	100%	Anhui
Changshu Fushan:	20	50%	Jiangsu
Wind and Solar Farms Under Construction			
Wind Farms:	469	32.1-63%	●
Solar Farms:	189	44.1-100%	●