



For immediate release

17 August 2006

**China Power announces 2006 Interim Results
Turnover increased by 51.4 % due to the acquisition of
Shentou I Power Plant and the increase in tariff**

Financial Highlights

- Attributable installed capacity amounted to 4,255 MW
- Gross generation was 11,884,930 MWh, representing a year-on-year increase of 60.5%
- Turnover amounted to RMB2,491,240,000, representing an increase of 51.4% over the corresponding period last year
- Profit attributable to equity holders was approximately RMB307,213,000, representing an increase of approximately 22.7% over the corresponding period last year
- Basic earnings per share were RMB0.10

(17 August 2006, HONG KONG) The board of directors (the "Board") of China Power International Development Limited ("China Power" or the "Company", Stock Code: 2380) hereby announces the unaudited operating results of the Company and its subsidiaries (the "Group" or "We") for the six months ended 30 June 2006.

For the six months ended 30 June 2006, the Group's unaudited consolidated turnover was approximately RMB2,491,240,000, representing an increase of approximately 51.4% over the corresponding period last year and profit attributable to equity holders of the Company was approximately RMB307,213,000, representing an increase of approximately 22.7% over the corresponding period last year. The basic earnings per share were RMB0.10.

The Board does not recommend the payment of an interim dividend for the six months ended 30 June 2006.

"In 2006, China's economy maintains a fast and steady growth. The gross domestic product rose by 10.9% in the first half of 2006. Consumption of power remained a rapid growth though the growth had been slackened. The power supply capacity continues to increase to alleviate the tension on power supply. Faced with the critical business environment of continuously high coal prices, the Group has achieved good operating results through its persistent efforts." said Mr. Wang Binghua, Chairman of China Power, while reviewing the interim results of the period under review.



The Company owns and operates three high-capacity coal-fired power plants under commercial operation in which the Company holds 100% equity interest, namely, Anhui Huainan Pingwei Electric Power Generating Company Limited (“Pingwei Power Plant”), Shanxi Shentou Power Generating Company Limited (“Shentou I Power Plant”) and Pingdingshan Yaomeng Power Generating Company Limited (“Yaomeng Power Plant”); and the Company also owns 50% of the equity interest of Jiangsu Changshu Electric Power Generating Company Limited (“Changshu Power Plant”). As at 30 June 2006, these four power plants had a total installed capacity of 4,870 MW, and the Group’s attributable installed capacity was 4,255 MWh. In the first half of 2006, the gross generation of the Group was 11,884,930 MWh, representing a year-on-year increase of 60.5% over the 7,402,816 MWh of the corresponding period last year, and the net generation was 10,988,071 MWh.

The first round of the fuel cost pass-through policy was implemented at the beginning of May 2005 and as a result of the increase in tariffs, the turnover of the Group for the first half of 2006 increased by 8% over the corresponding period last year. In order to address the issues of high coal price, capital for the construction of desulphurization facilities of power plants and to ensure that power generating corporations maintain proper operation and promote environmental protection, the State decided to further increase the tariff with effect from 30 June 2006. In this tariff adjustment, the Group is one of the independent power producers for which a larger rate of increase has been approved. The tariffs (VAT included) of Pingwei Power Plant, Yaomeng Power Plant, Shentou I Power Plant and Changshu Power Plant owned by the Group have been increased by RMB8.0, RMB20.2, RMB29.4 and RMB29.0 per MWh respectively, representing increases of approximately 2.51%, 6.94%, 15.08% and 8.15% respectively.

For the first half of 2006, the supply and demand of coal in the domestic market became balanced as the national coal inventory increased, and the coal prices generally stayed at high level. However, the coal price trends varied in different regions. The Group made timely adjustments to the purchase of coal according to the changes in coal-power trend to tighten the management of fuel planning and increase coordination between coal mines and railways. Not only has it ensured the stable supply of coal for the power plants, it also controlled the fuel cost. The unit fuel cost of the Group decreased from RMB141.8 per MWh on average for the year of 2005 to RMB137.7 per MWh on average for the first half of 2006, representing a decrease of approximately 2.9%.

At present, the construction of the desulphurization facilities of our Changshu Power Plant is under way and its operation will commence in the third quarter. Planning, design and construction of the desulphurization facilities of our Pingwei Power Plant and Yaomeng Power Plant have also been in steady progress. Environmental protection facilities will be installed in the new power plants under construction. It is expected that upon the implementation of such projects, pollutant emissions will be significantly reduced.



中國電力國際發展有限公司

CHINA POWER INTERNATIONAL DEVELOPMENT LIMITED

“For the second half of 2006, the Group’s key objectives are: to address the market demand, concentrate on ‘two prices and one volume’ (tariff, coal price and power generation), strictly control cost based on comprehensive budget management so as to achieve the best operating results; to accelerate the pace of asset acquisition and pursue the construction of new projects so as to realize rapid development; to improve the safe production system and scientifically schedule technical upgrades and desulphurization so as to enhance safe, reliable and economic operation of the generating units; to further improve performance management and strengthen the performance appraisal system so as to build up the incentive and discipline system . Under the leadership of the Board, the Group will endeavour to achieve its pre-set benchmarks and mission in relation to the production management planning and to attain the best operating results for all the shareholders.” said Ms. Li Xiaolin, Vice-Chairman and Chief Executive Officer of China Power, in forecasting the second half of 2006.

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China Power International Development Limited
Unaudited Consolidated Income Statement
For the six months ended 30 June 2006

	30 June 2006	30 Jun 2005
	RMB'000	RMB'000
Turnover	2,491,240	1,645,742
Total operating expenses	(2,179,934)	(1,405,382)
Other operating revenue	40,899	28,086
Profit from operations	352,205	268,446
Finance costs	(46,140)	(36,001)
Share of profit of an associated company	42,075	51,175
Profit before taxation	348,140	283,620
Taxation	(41,509)	(33,533)
Net profit	306,631	250,087
Minority interests	(582)	(225)
Profit attributable to equity holders	307,213	250,312
Profit distributions	-	-
Dividend	-	-
Earnings per share		
-Basic	RMB0.10	RMB0.08
-Diluted	RMB0.10	RMB0.08