

Ten-year Summary: CLP Group Statistics

Economic

	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Consolidated Operating Results, HK\$M										
Revenue										
Hong Kong electricity business	40,025	40,872	39,485	37,615	38,488	35,303	33,840	33,643	31,518	29,944
Energy businesses outside Hong Kong	45,088	49,793	52,101	41,459	41,757	56,633	70,352	70,983	59,906	28,124
Others	576	760	487	360	455	323	338	235	210	342
Total	85,689	91,425	92,073	79,434	80,700	92,259	104,530	104,861	91,634	58,410
Earnings										
Hong Kong electricity business	7,448	8,558	8,863	8,640	8,260	7,777	6,966	6,654	6,339	6,129
Other investments/operations	4,453	6,334	5,053	4,378	3,885	2,907	2,790	3,316	4,492	3,476
Unallocated net finance (costs)/income	(42)	(54)	(2)	33	17	(36)	(26)	(74)	(48)	(18)
Unallocated Group expenses	(738)	(856)	(607)	(717)	(643)	(586)	(423)	(490)	(471)	(439)
Operating earnings	11,121	13,982	13,307	12,334	11,519	10,062	9,307	9,406	10,312	9,148
Sales of investments and acquisitions	-	-	-	-	6,619	1,953	525	-	1,324	356
Impairment and provision reversal	(6,381)	(450)	-	(203)	(1,723)	(1,736)	(3,696)	(409)	(1,933)	(258)
Property revaluation and transaction	(83)	18	369	497	99	245	-	-	225	-
Reversal of tax provision, tax credit and tax consolidation benefit	-	-	573	83	-	545	-	105	-	989
Other items affecting comparability from Australia	-	-	-	-	(858)	152	(76)	(790)	(640)	97
Total earnings	4,657	13,550	14,249	12,711	15,656	11,221	6,060	8,312	9,288	10,332
Dividends	7,782	7,630	7,352	7,074	6,822	6,619	6,493	6,301	6,063	5,967
Depreciation & amortisation, owned and leased assets	8,118	8,005	7,368	6,909	6,765	6,791	7,592	7,021	6,353	5,065
Consolidated Statement of Financial Position, HK\$M										
SoC fixed assets										
SoC fixed assets	117,042	113,295	109,824	106,886	104,479	101,420	67,057	63,599	60,142	57,247
Other fixed assets	33,744	34,650	33,914	32,535	31,533	34,963	63,846	70,730	70,240	60,213
Goodwill and other intangible assets	20,111	26,910	29,087	27,653	28,257	31,129	23,847	28,479	27,369	9,150
Interests in joint ventures	9,999	9,674	10,383	9,971	11,250	11,176	19,940	19,197	18,226	20,476
Interests in associates	8,708	7,746	8,081	813	785	786	1,675	1,856	1,465	2,378
Other non-current assets	3,193	2,739	3,152	4,837	5,385	9,664	8,601	7,742	9,791	11,177
Current assets	28,826	35,500	33,710	23,538	22,284	25,525	26,840	37,153	27,055	18,714
Total assets	221,623	230,514	228,151	206,233	203,973	214,663	211,806	228,756	214,288	179,355
Shareholders' funds										
Shareholders' funds	105,455	109,053	108,697	98,010	93,118	88,013	87,361	91,127	81,259	79,661
Perpetual capital securities	3,887	5,791	5,791	5,791	5,791	5,791	-	-	-	-
Other non-controlling interests	9,987	10,088	7,019	1,972	2,023	2,155	120	74	93	97
Equity	119,329	124,932	121,507	105,773	100,932	95,959	87,481	91,201	81,352	79,758
Bank loans and other borrowings										
Bank loans and other borrowings	52,349	55,298	57,341	51,646	55,483	67,435	56,051	66,198	65,521	44,623
Lease liabilities	307	79	-	-	-	27	27,976	27,055	27,396	27,100
SoC reserve accounts	1,500	998	977	860	1,009	1,131	28	1,245	643	1,509
Other current liabilities	26,812	28,078	27,962	26,944	25,107	27,771	25,372	28,147	23,642	16,420
Other non-current liabilities	21,326	21,129	20,364	21,010	21,442	22,340	14,898	14,910	15,734	9,945
Total liabilities	102,294	105,582	106,644	100,460	103,041	118,704	124,325	137,555	132,936	99,597
Equity and total liabilities	221,623	230,514	228,151	206,233	203,973	214,663	211,806	228,756	214,288	179,355
Consolidated Statement of Cash Flows, HK\$M										
Funds from operations (FFO)	23,502	26,584	26,506	25,353	20,994	23,431	21,798	24,438	18,717	16,810
Net cash inflow from operating activities	21,345	23,951	24,417	23,676	19,168	21,966	21,021	23,915	18,062	16,085
Net cash (outflow)/inflow from investing activities	(5,824)	(11,259)	(16,735)	(8,296)	1,066	(18,683)	(6,595)	(8,926)	(25,259)	(10,263)
Net cash (outflow)/inflow from financing activities	(14,944)	(11,505)	(5,863)	(14,288)	(20,505)	(3,904)	(21,444)	(6,225)	6,371	(9,114)
Capital expenditure, owned and leased assets	(10,448)	(10,327)	(9,538)	(9,756)	(10,871)	(9,192)	(8,462)	(9,056)	(12,109)	(10,137)
Per Share Data, HK\$										
Shareholders' funds per share	41.74	43.16	43.02	38.79	36.86	34.84	34.58	36.07	33.77	33.11
Earnings per share	1.84	5.36	5.64	5.03	6.20	4.44	2.40	3.45	3.86	4.29
Dividends per share	3.08	3.02	2.91	2.80	2.70	2.62	2.57	2.57	2.52	2.48
Closing share price										
Highest	96.85	96.95	85.30	83.90	69.75	68.00	69.85	68.95	74.95	64.65
Lowest	78.40	75.35	72.55	62.45	62.20	56.30	60.35	62.30	59.95	52.15
As at year-end	81.90	88.50	79.95	71.25	65.85	67.25	61.30	64.85	66.05	63.10
Ratios										
Return on equity, %	4.3	12.4	13.8	13.3	17.3	12.8	6.8	10.1 ¹	11.5	13.7
Operating return on equity, %	10.4	12.8	12.9	12.9	12.7	11.5	10.4	10.9	12.8	12.2
Total debt to total capital, %	30.3	30.4	31.8	31.5	34.0	39.6	39.1	42.1	44.6	35.9
Net debt to total capital, %	26.7	25.5	27.8	29.5	32.4	38.0	36.7	36.8	43.1	33.3
FFO interest cover, times	12	13	15	14	9	9	8	7	6	9
Price/Earnings, times	45	17	14	14	11	15	26	19	17	15
Dividend yield, %	3.8	3.4	3.6	3.9	4.1	3.9	4.2	4.0	3.8	3.9
Dividend cover, times	1.4	1.8	1.8	1.7	1.7	1.5	1.4	1.5	1.7	1.5
Dividend pay-out, %										
Total earnings	167.1	56.3	51.6	55.7	43.5	59.0	107.1	74.5	65.3	57.8
Operating earnings	70.0	54.6	55.2	57.4	59.2	65.8	69.8	65.9	58.8	65.2
Group Generation Capacity²										
(owned/operated/under construction), MW										
- by region										
Hong Kong	7,568	7,543	7,483	7,483	6,908	6,908	6,908	6,908	6,908	6,908
Mainland China	7,905	7,869	7,985	7,181	7,072	6,740	5,760	5,911	5,957	5,899
India	1,842	1,796	2,948	2,978	3,048	3,056	3,026	2,947	2,594	2,461
Southeast Asia and Taiwan	285	285	285	285	285	285	285	285	282	868
Australia	4,508	4,478	4,505	4,505	4,505	4,533	5,533	5,616	5,616	3,211
Total	22,108	21,971	23,206	22,432	21,818	21,522	21,512	21,667	21,357	19,347
- by status										
Operational	21,468	21,127	22,118	21,560	20,336	20,176	20,974	21,175	19,707	17,145
Construction	640	844	1,088	872	1,482	1,346	538	492	1,650	2,202
Total	22,108	21,971	23,206	22,432	21,818	21,522	21,512	21,667	21,357	19,347

Notes:

1 The 2012 figure excluded the effect of the 5% share placement on 20 December 2012 to give a more accurate average shareholders' funds in 2012.

2 Group generation capacity (in MW) is incorporated on the following basis: (a) CAPCO on 100% capacity as stations operated by CLP Power Hong Kong; (b) PSDC (2010 to 2013) and Ecogen (2010 to 2017) on 100% as having right to use; and (c) other stations (including PSDC and Ecogen from 2014 and 2018 respectively) on the proportion of the Group's equity interests.