

Ten-year Summary:

Scheme of Control Financial & Operating Statistics

CLP Power Hong Kong Limited and Castle Peak Power Company Limited

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
SoC Financial Statistics										
Combined Profit & Loss Statement, HK\$M										
Profit for SoC	11,696	10,690	10,876	10,926	10,026	9,744	10,756	10,783	10,407	10,162
Transfer (to) / from Tariff Stabilisation Fund	(425)	168	(531)	(1,072)	(519)	(526)	(191)	42	151	124
Permitted return	11,271	10,858	10,345	9,854	9,507	9,218	10,565	10,825	10,558	10,286
Deduct interest on/Adjustment for										
Borrowed capital	1,700	1,539	1,115	1,018	1,111	1,100	1,055	976	952	920
Increase in customers' deposits	39	37	4	-	-	4	1	-	-	-
Performance incentives	(481)	(642)	(448)	(438)	(416)	(392)	(105)	(54)	(53)	(51)
Tariff Stabilisation Fund	124	114	40	3	18	22	11	4	2	2
Net return	9,889	9,810	9,634	9,271	8,794	8,484	9,603	9,899	9,657	9,415
Combined Balance Sheet, HK\$M										
Net assets employed										
Fixed assets	143,124	138,657	132,792	125,827	120,523	117,157	113,295	109,824	106,886	104,479
Non-current assets	36	16	74	134	351	213	198	268	440	382
Current assets	5,487	5,706	9,681	8,359	6,350	4,231	6,559	7,606	4,061	5,327
	148,647	144,379	142,547	134,320	127,224	121,601	120,052	117,698	111,387	110,188
Less: current liabilities	28,641	32,472	27,881	25,311	23,046	28,115	24,699	22,565	21,474	18,565
Net assets	120,006	111,907	114,666	109,009	104,178	93,486	95,353	95,133	89,913	91,623
Exchange fluctuation account	647	1,183	465	606	555	9	81	(21)	(279)	113
	120,653	113,090	115,131	109,615	104,733	93,495	95,434	95,112	89,634	91,736
Represented by										
Equity	56,036	54,364	52,528	49,934	47,807	46,205	46,569	44,736	42,147	42,307
Long-term loans and other borrowings	40,860	35,967	40,680	38,328	37,146	29,792	32,274	34,251	28,885	30,730
Deferred liabilities	20,709	20,230	18,995	18,244	17,761	16,020	15,650	15,379	17,816	17,764
Tariff Stabilisation Fund	3,048	2,529	2,928	3,109	2,019	1,478	941	746	786	935
	120,653	113,090	115,131	109,615	104,733	93,495	95,434	95,112	89,634	91,736
Other SoC Information, HK\$M										
Total electricity sales	50,649	50,288	50,919	45,222	41,798	40,473	40,982	39,161	37,120	38,087
Capital expenditure	10,818	11,670	12,573	11,222	8,882	9,097	8,922	8,068	7,292	7,630
Depreciation	5,683	5,380	5,313	5,434	5,011	4,753	4,931	4,706	4,375	4,143
SoC Operating Statistics										
Customers and Sales										
Number of customers (thousand)	2,830	2,790	2,752	2,711	2,672	2,636	2,597	2,556	2,524	2,485
Sales analysis, millions of kWh										
Commercial	13,882	13,673	13,233	13,423	12,878	13,584	13,425	13,220	13,234	13,209
Manufacturing	1,573	1,594	1,615	1,665	1,616	1,663	1,704	1,740	1,751	1,791
Residential	10,204	9,929	10,113	10,525	10,298	9,451	9,191	9,217	9,394	9,228
Infrastructure and Public Services	10,466	10,196	9,863	9,742	9,171	9,586	9,342	8,987	8,858	8,805
Local	36,125	35,392	34,824	35,355	33,963	34,284	33,662	33,164	33,237	33,033
Export	-	-	-	-	-	-	556	1,341	1,205	1,187
Total Electricity Sales	36,125	35,392	34,824	35,355	33,963	34,284	34,218	34,505	34,442	34,220
Annual change, %	2.1	1.6	(1.5)	4.1	(0.9)	0.2	(0.8)	0.2	0.6	0.2
Renewable Energy Certificate Sold, millions of kWh	340	172	100	15	5	3	-	-	-	-
Local consumption, kWh per person	5,687	5,595	5,680	5,704	5,404	5,459	5,433	5,397	5,451	5,466
Local sales, HK¢ per kWh (average) ¹										
Basic Tariff	95.8	93.1	93.3	93.6	92.3	90.7	93.3	91.8	88.9	87.1
Fuel Cost Adjustment ²	44.3	58.4	46.1	30.2	28.4	27.9	23.2	21.0	24.3	27.0
Special Rebate	-	-	(2.1)	-	-	-	-	-	-	-
Total Tariff	140.1	151.5	137.3	123.8	120.7	118.6	116.5	112.8	113.2	114.1
Rent and Rates Special Rebate ³	-	(0.4)	(1.3)	-	(1.2)	(0.1)	(1.1)	-	-	-
Net Tariff ⁴	140.1	151.1	136.0	123.8	119.5	118.5	115.4	112.8	113.2	114.1
Annual change in Basic Tariff, %	2.9	(0.2)	(0.3)	1.4	1.8	(2.8)	1.6	3.3	2.1	(1.7)
Annual change in Total Tariff, %	(7.5)	10.3	10.9	2.6	1.8	1.8	3.3	(0.4)	(0.8)	2.8
Annual change in Net Tariff, %	(7.3)	11.1	9.9	3.6	0.8	2.7	2.3	(0.4)	(0.8)	2.8
Generation (Including Affiliated Generating Companies)										
Installed capacity, MW	9,202	9,648	9,648	9,623	9,573	8,988	8,963	8,913	8,913	8,888
System maximum demand										
Local, MW ⁵	7,336	7,452	7,720	7,477	7,264	7,206	7,036	7,155	6,841	6,878
Annual change, %	(1.6)	(3.5)	3.2	2.9	0.8	2.4	(1.7)	4.6	(0.5)	(2.2)
System load factor, %	60.9	58.9	56.0	58.8	57.3	59.8	58.8	53.0	57.7	57.0
Generation by CAPCO stations, millions of kWh	27,034	26,102	24,828	25,330	23,752	24,952	24,642	25,032	26,056	25,739
Sent out, millions of kWh –										
From own generation	25,761	24,846	23,602	24,109	22,605	23,369	23,032	23,456	24,362	24,075
Net transfer from GNPS/GPSPS/Others	11,335	11,552	12,289	12,484	12,583	12,276	12,504	12,428	11,505	11,616
From Feed-in Tariff customers	316	267	199	111	45	9	-	-	-	-
Total	37,412	36,665	36,090	36,704	35,233	35,654	35,536	35,884	35,867	35,691
Fuel consumed, terajoules –										
Oil	2,061	2,161	1,875	1,928	1,538	1,711	2,714	3,894	3,452	2,160
Coal	69,394	76,699	77,172	75,307	63,505	141,830	150,310	148,065	160,661	161,988
Gas	146,100	135,670	128,453	132,609	131,244	80,695	72,969	75,807	74,559	71,406
Total	217,555	214,530	207,500	209,844	196,287	224,236	225,993	227,766	238,672	235,554
Cost of fuel, HK\$ per gigajoule – Overall	85.17	91.97	99.18	70.25	65.94	55.47	54.79	49.30	43.77	51.25
Thermal efficiency, % based on units sent out	42.6	41.6	40.9	41.3	40.8	37.5	36.7	37.1	36.7	36.8
Plant availability, %	89.1	85.8	89.1	84.4	87.5	86.4	86.4	84.6	84.1	85.0
Transmission and Distribution										
Network, circuit kilometres										
400kV	556	556	555	555	555	555	554	554	554	554
132kV	1,666	1,659	1,651	1,638	1,638	1,630	1,601	1,606	1,619	1,608
33kV	22	22	22	22	22	22	22	22	24	24
11kV	14,879	14,683	14,450	14,182	13,990	13,782	13,643	13,455	13,046	12,739
Transformers, MVA	70,728	69,128	68,343	67,479	66,633	65,753	65,109	64,441	63,336	62,374
Substations –										
Primary	250	241	240	237	235	232	232	232	230	226
Secondary	15,759	15,539	15,413	15,204	15,028	14,867	14,685	14,483	14,254	14,019
Employees and Productivity										
Number of SoC employees	4,317	4,101	4,012	3,900	3,861	3,815	3,798	3,831	3,808	3,817
Productivity, thousands of kWh per employee	8,583	8,725	8,803	9,111	8,849	9,007	8,825	8,683	8,718	8,666

Notes:

1 Figures are rounded to one decimal place. Minor discrepancies may result from rounding.

2 The Fuel Cost Adjustment has replaced the Fuel Clause Charge effective from October 2014. Commencing 1 October 2018, the Fuel Cost Adjustment is automatically adjusted on a monthly basis to reflect changes in actual price of fuel used.

3 CLP Power provided customers with a Rent and Rates Special Rebate of 1.1 cents per unit from January 2018 to mid-February 2019, 1.2 cents per unit in 2020 and 1.3 cents per unit from January 2022 to 28 April 2023, returning to customers the refunds received from the Government in relation to CLP Power's claims against the Government's overcharged rent and rates.

4 Effective net tariffs including the one-off special fuel rebates in 2015 and 2017 were 110.3 cents per unit and 110.5 cents per unit respectively. Effective net tariff including one-off 2023 Special Energy Saving Rebate and one-off three-month special fuel rebate in 2023 was 150.2 cents per unit.

5 Without taking into account the effect of the customer programme of demand response pursued to reduce electricity usage, the maximum demand would have been higher at 7,269MW in 2019, 7,369MW in 2020, 7,551MW in 2021, 7,858MW in 2022, 7,641MW in 2023 and 7,349MW in 2024.