

Ten-year Summary:

Scheme of Control Financial & Operating Statistics

CLP Power Hong Kong Limited and Castle Peak Power Company Limited

	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
SoC Financial Statistics										
Combined Profit & Loss Statement, HK\$M										
Profit for SoC	9,744	10,756	10,783	10,407	10,162	10,988	8,945	9,388	8,068	8,420
Transfer (to) / from Tariff Stabilisation Fund	(526)	(191)	42	151	124	(1,030)	693	(75)	868	148
Permitted return	9,218	10,565	10,825	10,558	10,286	9,958	9,638	9,313	8,936	8,568
Less: Interest on/Adjustment for										
Borrowed capital	1,100	1,055	976	952	920	856	887	859	841	763
Increase in customers' deposits	4	1	-	-	-	-	-	-	-	-
Performance incentives	(392)	(105)	(54)	(53)	(51)	(49)	(48)	(47)	(45)	(43)
Tariff Stabilisation Fund	22	11	4	2	2	1	1	2	2	3
Net return	8,484	9,603	9,899	9,657	9,415	9,150	8,798	8,499	8,138	7,845
Combined Balance Sheet, HK\$M										
Net assets employed										
Fixed assets	117,157	113,295	109,824	106,886	104,479	101,420	97,918	95,243	91,187	87,713
Non-current assets	213	198	268	440	382	684	1,091	1,904	2,310	1,698
Current assets	4,231	6,559	7,606	4,061	5,327	6,770	6,778	11,530	4,913	4,367
	121,601	120,052	117,698	111,387	110,188	108,874	105,787	108,677	98,410	93,778
Less: current liabilities	28,115	24,699	22,565	21,474	18,565	18,518	17,142	22,248	17,439	15,194
Net assets	93,486	95,353	95,133	89,913	91,623	90,356	88,645	86,429	80,971	78,584
Exchange fluctuation account	9	81	(21)	(279)	113	(565)	(939)	(907)	(1,428)	(962)
	93,495	95,434	95,112	89,634	91,736	89,791	87,706	85,522	79,543	77,622
Represented by										
Equity	46,205	46,569	44,736	42,147	42,307	42,456	45,067	43,070	41,845	39,960
Long-term loans and other borrowings	29,792	32,274	34,251	28,885	30,730	28,340	26,873	28,254	25,283	25,248
Deferred liabilities	16,020	15,650	15,379	17,816	17,764	17,937	15,747	13,486	11,778	10,909
Tariff Stabilisation Fund	1,478	941	746	786	935	1,058	19	712	637	1,505
	93,495	95,434	95,112	89,634	91,736	89,791	87,706	85,522	79,543	77,622
Other SoC Information, HK\$M										
Total electricity sales	40,473	40,982	39,161	37,120	38,087	35,969	33,064	33,842	30,824	29,917
Capital expenditure	9,097	8,922	8,068	7,292	7,630	7,800	7,479	8,621	7,774	7,748
Depreciation	4,753	4,931	4,706	4,375	4,143	3,901	4,475	4,146	3,863	3,427
SoC Operating Statistics										
Customers and Sales										
Number of customers (thousand)	2,636	2,597	2,556	2,524	2,485	2,460	2,429	2,400	2,378	2,347
Sales analysis, millions of kWh										
Commercial	13,584	13,425	13,220	13,234	13,209	13,099	12,935	12,917	12,670	12,642
Manufacturing	1,663	1,704	1,740	1,751	1,791	1,791	1,832	1,890	1,886	1,952
Residential	9,451	9,191	9,217	9,394	9,228	9,450	8,658	8,900	8,594	8,457
Infrastructure and Public Services	9,586	9,342	8,987	8,858	8,805	8,585	8,358	8,288	8,018	7,878
Local	34,284	33,662	33,164	33,237	33,033	32,925	31,783	31,995	31,168	30,929
Export	-	556	1,341	1,205	1,187	1,226	1,650	1,838	2,957	2,609
Total Electricity Sales	34,284	34,218	34,505	34,442	34,220	34,151	33,433	33,833	34,125	33,538
Annual change, %	0.2	(0.8)	0.2	0.6	0.2	2.1	(1.2)	(0.9)	1.8	(2.2)
Renewable Energy Certificate Sold, millions of kWh	3	-	-	-	-	-	-	-	-	-
Local consumption, kWh per person	5,459	5,433	5,397	5,451	5,466	5,516	5,379	5,466	5,373	5,365
Local sales, HK¢ per kWh (average)										
Basic Tariff	90.7	93.3	91.8	88.9	87.1	88.6	84.0	84.2	80.1	80.1
Fuel Cost Adjustment ¹	27.9	23.2	21.0	24.3	27.0	22.4	22.4	17.8	14.1	11.5
Total Tariff	118.6	116.5	112.8	113.2	114.1	111.0	106.4	102.0	94.2	91.6
Rent and Rates Special Rebate ²	(0.1)	(1.1)	-	-	-	-	(1.7)	(3.3)	-	-
Net Tariff ³	118.5	115.4	112.8	113.2	114.1	111.0	104.7	98.7	94.2	91.6
Annual change in Basic Tariff, %	(2.8)	1.6	3.3	2.1	(1.7)	5.5	(0.2)	5.1	-	3.4
Annual change in Total Tariff, %	1.8	3.3	(0.4)	(0.8)	2.8	4.3	4.3	8.3	2.8	2.8
Annual change in Net Tariff, %	2.7	2.3	(0.4)	(0.8)	2.8	6.0	6.1	4.8	2.8	2.8
Generation (Including Affiliated Generating Companies)										
Installed capacity, MW	8,988	8,963	8,913	8,913	8,888	8,888	8,888	8,888	8,888	8,888
System maximum demand										
Local, MW ⁴	7,206	7,036	7,155	6,841	6,878	7,030	6,699	6,769	6,702	6,766
Annual change, %	2.4	(1.7)	4.6	(0.5)	(2.2)	4.9	(1.0)	1.0	(0.9)	5.9
Local and Mainland China, MW	7,206	7,316	8,183	7,509	7,582	7,502	7,615	7,431	7,798	7,349
Annual change, %	(1.5)	(10.6)	9.0	(1.0)	1.1	(1.5)	2.5	(4.7)	6.1	(3.5)
System load factor, %	59.8	58.8	53.0	57.7	57.0	57.8	55.7	57.5	55.3	57.2
Generation by CAPCO stations, millions of kWh										
Sent out, millions of kWh –										
From own generation	23,369	23,032	23,456	24,362	24,075	25,597	25,084	24,102	24,955	24,552
Net transfer from GNPS/GPSPS/Others	12,276	12,504	12,428	11,505	11,616	10,087	9,761	11,175	10,563	10,355
From Feed-in Tariff Customer	9	-	-	-	-	-	-	-	-	-
Total	35,654	35,536	35,884	35,867	35,691	35,684	34,845	35,277	35,518	34,907
Fuel consumed, terajoules –										
Oil	1,711	2,714	3,894	3,452	2,160	1,785	1,491	7,900	1,044	844
Coal	141,830	150,310	148,065	160,661	161,988	215,367	205,198	182,651	188,407	148,229
Gas	80,695	72,969	75,807	74,559	71,406	42,465	47,545	50,420	57,665	83,007
Total	224,236	225,993	227,766	238,672	235,554	259,617	254,234	240,971	247,116	232,080
Cost of fuel, HK\$ per gigajoule – Overall	55.47	54.79	49.30	43.77	51.25	39.66	38.02	40.56	35.33	34.13
Thermal efficiency, % based on units sent out	37.5	36.7	37.1	36.7	36.8	35.5	35.5	36.0	36.4	38.1
Plant availability, %	86.4	86.4	84.6	84.1	85.0	83.7	85.2	82.1	85.4	79.2
Transmission and Distribution										
Network, circuit kilometres										
400kV	555	555	555	555	555	555	555	555	555	554
132kV	1,671	1,642	1,646	1,656	1,645	1,643	1,587	1,581	1,531	1,528
33kV	22	22	22	24	24	27	27	27	27	27
11kV	13,782	13,643	13,455	13,046	12,739	12,475	12,328	12,074	11,809	11,658
Transformers, MVA	68,251	67,607	66,938	65,834	63,373	61,450	60,430	60,136	59,454	58,929
Substations –										
Primary	232	232	232	230	226	224	218	216	213	213
Secondary	14,867	14,685	14,483	14,254	14,019	13,845	13,692	13,536	13,361	13,208
Employees and Productivity										
Number of SoC employees	3,815	3,798	3,831	3,808	3,817	3,807	3,819	3,791	3,734	3,709
Productivity, thousands of kWh per employee	9,007	8,825	8,683	8,718	8,666	8,635	8,353	8,504	8,375	8,340

Notes:

- 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.
- CLP Power Hong Kong provided customers with a Rent and Rates Special Rebate of 3.3 cents per unit in 2012; 2.1 cents per unit from January to mid-October 2013 and 1.1 cents per unit from January 2018 to mid-February 2019, returning to customers the refunds received from the Government in relation to CLP Power's claims against the Government's overcharged rent and rates.
- 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.
- Taking into account the effect of the customer programme of demand response pursued to reduce electricity usage, the maximum demand in 2019 would have been higher at 7,268 MW.