

Ten-year Summary:  
Scheme of Control Financial & Operating Statistics  
CLP Power Hong Kong Limited and Castle Peak Power Company Limited

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
<b>SoC Financial Statistics</b>										
<b><u>Combined Profit &amp; Loss Statement, HK\$M</u></b>										
Profit for SoC	10,690	10,876	10,926	10,026	9,744	10,756	10,783	10,407	10,162	10,988
Transfer from / (to) Tariff Stabilisation Fund	168	(531)	(1,072)	(519)	(526)	(191)	42	151	124	(1,030)
Permitted return	10,858	10,345	9,854	9,507	9,218	10,565	10,825	10,558	10,286	9,958
Deduct interest on/Adjustment for										
Borrowed capital	1,539	1,115	1,018	1,111	1,100	1,055	976	952	920	856
Increase in customers' deposits	37	4	-	-	4	1	-	-	-	-
Performance incentives	(642)	(448)	(438)	(416)	(392)	(105)	(54)	(53)	(51)	(49)
Tariff Stabilisation Fund	114	40	3	18	22	11	4	2	2	1
Net return	9,810	9,634	9,271	8,794	8,484	9,603	9,899	9,657	9,415	9,150
<b><u>Combined Balance Sheet, HK\$M</u></b>										
Net assets employed										
Fixed assets	138,657	132,792	125,827	120,523	117,157	113,295	109,824	106,886	104,479	101,420
Non-current assets	16	74	134	351	213	198	268	440	382	684
Current assets	5,706	9,681	8,359	6,350	4,231	6,559	7,606	4,061	5,327	6,770
	144,379	142,547	134,320	127,224	121,601	120,052	117,698	111,387	110,188	108,874
Less: current liabilities	32,472	27,881	25,311	23,046	28,115	24,699	22,565	21,474	18,565	18,518
Net assets	111,907	114,666	109,009	104,178	93,486	95,353	95,133	89,913	91,623	90,356
Exchange fluctuation account	1,183	465	606	555	9	81	(21)	(279)	113	(565)
	113,090	115,131	109,615	104,733	93,495	95,434	95,112	89,634	91,736	89,791
Represented by										
Equity	54,364	52,528	49,934	47,807	46,205	46,569	44,736	42,147	42,307	42,456
Long-term loans and other borrowings	35,967	40,680	38,328	37,146	29,792	32,274	34,251	28,885	30,730	28,340
Deferred liabilities	20,230	18,995	18,244	17,761	16,020	15,650	15,379	17,816	17,764	17,937
Tariff Stabilisation Fund	2,529	2,928	3,109	2,019	1,478	941	746	786	935	1,058
	113,090	115,131	109,615	104,733	93,495	95,434	95,112	89,634	91,736	89,791
<b><u>Other SoC Information, HK\$M</u></b>										
Total electricity sales	50,288	50,919	45,222	41,798	40,473	40,982	39,161	37,120	38,087	35,969
Capital expenditure	11,670	12,573	11,222	8,882	9,097	8,922	8,068	7,292	7,630	7,800
Depreciation	5,380	5,313	5,434	5,011	4,753	4,931	4,706	4,375	4,143	3,901
<b>SoC Operating Statistics</b>										
<b><u>Customers and Sales</u></b>										
Number of customers (thousand)	2,790	2,752	2,711	2,672	2,636	2,597	2,556	2,524	2,485	2,460
Sales analysis, millions of kWh										
Commercial	13,673	13,233	13,423	12,878	13,584	13,425	13,220	13,234	13,209	13,099
Manufacturing	1,594	1,615	1,665	1,616	1,663	1,704	1,740	1,751	1,791	1,791
Residential	9,929	10,113	10,525	10,298	9,451	9,191	9,217	9,394	9,228	9,450
Infrastructure and Public Services	10,196	9,863	9,742	9,171	9,586	9,342	8,987	8,858	8,805	8,585
Local	35,392	34,824	35,355	33,963	34,284	33,662	33,164	33,237	33,033	32,925
Export	-	-	-	-	-	556	1,341	1,205	1,187	1,226
Total Electricity Sales	35,392	34,824	35,355	33,963	34,284	34,218	34,505	34,442	34,220	34,151
Annual change, %	1.6	(1.5)	4.1	(0.9)	0.2	(0.8)	0.2	0.6	0.2	2.1
Renewable Energy Certificate Sold, millions of kWh	172	100	15	5	3	-	-	-	-	-
Local consumption, kWh per person	5,595	5,680	5,704	5,404	5,459	5,433	5,397	5,451	5,466	5,516
Local sales, HK¢ per kWh (average) <sup>1</sup>										
Basic Tariff	93.1	93.3	93.6	92.3	90.7	93.3	91.8	88.9	87.1	88.6
Fuel Cost Adjustment <sup>2</sup>	58.4	46.1	30.2	28.4	27.9	23.2	21.0	24.3	27.0	22.4
Special Rebate	-	(2.1)	-	-	-	-	-	-	-	-
Total Tariff	151.5	137.3	123.8	120.7	118.6	116.5	112.8	113.2	114.1	111.0
Rent and Rates Special Rebate <sup>3</sup>	(0.4)	(1.3)	-	(1.2)	(0.1)	(1.1)	-	-	-	-
Net Tariff <sup>4</sup>	151.1	136.0	123.8	119.5	118.5	115.4	112.8	113.2	114.1	111.0
Annual change in Basic Tariff, %	(0.2)	(0.3)	1.4	1.8	(2.8)	1.6	3.3	2.1	(1.7)	5.5
Annual change in Total Tariff, %	10.3	10.9	2.6	1.8	1.8	3.3	(0.4)	(0.8)	2.8	4.3
Annual change in Net Tariff, %	11.1	9.9	3.6	0.8	2.7	2.3	(0.4)	(0.8)	2.8	6.0
<b><u>Generation (Including Affiliated Generating Companies)</u></b>										
Installed capacity, MW <sup>5</sup>	9,648	9,648	9,623	9,573	8,988	8,963	8,913	8,913	8,888	8,888
System maximum demand										
Local, MW <sup>6</sup>	7,452	7,720	7,477	7,264	7,206	7,036	7,155	6,841	6,878	7,030
Annual change, %	(3.5)	3.2	2.9	0.8	2.4	(1.7)	4.6	(0.5)	(2.2)	4.9
System load factor, %	58.9	56.0	58.8	57.3	59.8	58.8	53.0	57.7	57.0	57.8
Generation by CAPCO stations, millions of kWh	26,102	24,828	25,330	23,752	24,952	24,642	25,032	26,056	25,739	27,533
Sent out, millions of kWh –										
From own generation	24,846	23,602	24,109	22,605	23,369	23,032	23,456	24,362	24,075	25,597
Net transfer from GNPS/GPSPS/Others	11,552	12,289	12,484	12,583	12,276	12,504	12,428	11,505	11,616	10,087
From Feed-in Tariff customers	267	199	111	45	9	-	-	-	-	-
Total	36,665	36,090	36,704	35,233	35,654	35,536	35,884	35,867	35,691	35,684
Fuel consumed, terajoules –										
Oil	2,161	1,875	1,928	1,538	1,711	2,714	3,894	3,452	2,160	1,785
Coal	76,699	77,172	75,307	63,505	141,830	150,310	148,065	160,661	161,988	215,367
Gas	135,670	128,453	132,609	131,244	80,695	72,969	75,807	74,559	71,406	42,465
Total	214,530	207,500	209,844	196,287	224,236	225,993	227,766	238,672	235,554	259,617
Cost of fuel, HK\$ per gigajoule – Overall	91.97	99.18	70.25	65.94	55.47	54.79	49.30	43.77	51.25	39.66
Thermal efficiency, % based on units sent out	41.6	40.9	41.3	40.8	37.5	36.7	37.1	36.7	36.8	35.5
Plant availability, %	85.8	89.1	84.4	87.5	86.4	86.4	84.6	84.1	85.0	83.7
<b><u>Transmission and Distribution</u></b>										
Network, circuit kilometres										
400kV	556	555	555	555	555	554	554	554	554	554
132kV	1,659	1,651	1,638	1,638	1,630	1,601	1,606	1,619	1,608	1,606
33kV	22	22	22	22	22	22	22	24	24	27
11kV	14,683	14,450	14,182	13,990	13,782	13,643	13,455	13,046	12,739	12,475
Transformers, MVA	69,128	68,343	67,479	66,633	65,753	65,109	64,441	63,336	62,374	60,451
Substations –										
Primary	241	240	237	235	232	232	232	230	226	224
Secondary	15,539	15,413	15,204	15,028	14,867	14,685	14,483	14,254	14,019	13,845
<b><u>Employees and Productivity</u></b>										
Number of SoC employees	4,101	4,012	3,900	3,861	3,815	3,798	3,831	3,808	3,817	3,807
Productivity, thousands of kWh per employee	8,725	8,803	9,111	8,849	9,007	8,825	8,683	8,718	8,666	8,635

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 Unit A1 of Castle Peak Power Station, with capacity of 350MW, was put in reserve to run only in emergency situation, after coming to the end of its asset life on 31 May 2022. The installed capacity without A1 would otherwise be 9,298 MW.

6 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 and 7,641MW in 2023.