



2023 Annual Report

A very warm welcome to CLP's Annual Report. Our commitment to build a sustainable business remained the bedrock of our purpose to Power Brighter Tomorrows through a year in which we delivered significant growth despite persistent energy market volatility. We also took steps to enhance the way we report our business, providing stakeholders with greater insight into our strategies and objectives.

This year's Annual Report has been restructured to better frame the discussion about how we deliver our sustainability agenda with reference to the new International Sustainability Standards Board's IFRS S1 and IFRS S2 standards. Published in 2023, the standards define best practices for companies to improve disclosures on sustainability and allow capital providers to make more informed investment decisions.

We continued our double materiality approach, and the Annual Report focuses on the financial effects of material topics that may affect the business's cash flow, access to finance and cost of capital. Topics that have a material impact on people, the environment and the economy are covered by our Sustainability Report, which also explores the Group's strategies for managing nature-related issues in line with the new Taskforce on Nature-related Financial Disclosures framework.

Our disclosures continue to meet – and in many respects exceed – regulatory requirements and reporting frameworks, including the Hong Kong Listing Rules. They reflect our determination to further enhance our reporting and provide a comprehensive view of our efforts to create long-term, sustainable value for our stakeholders above and beyond financial performance.

Decarbonisation remains CLP's foremost priority. Our updated Climate Vision 2050 coincides with the release of the Annual Report and Sustainability Report and sets out our strengthened target for 2030, as we continue our journey to net-zero greenhouse gas emissions across the value chain by 2050.

The content of the Annual Report, Sustainability Report and Climate Vision 2050 have been streamlined to avoid any overlap and enable readers to access the information they require more easily. We sincerely hope you find our reports thought-provoking and insightful.



[A Snapshot of 2023 Annual Report](#)



[2023 Sustainability Report](#)



[Climate Vision 2050: Powering an orderly transition](#)