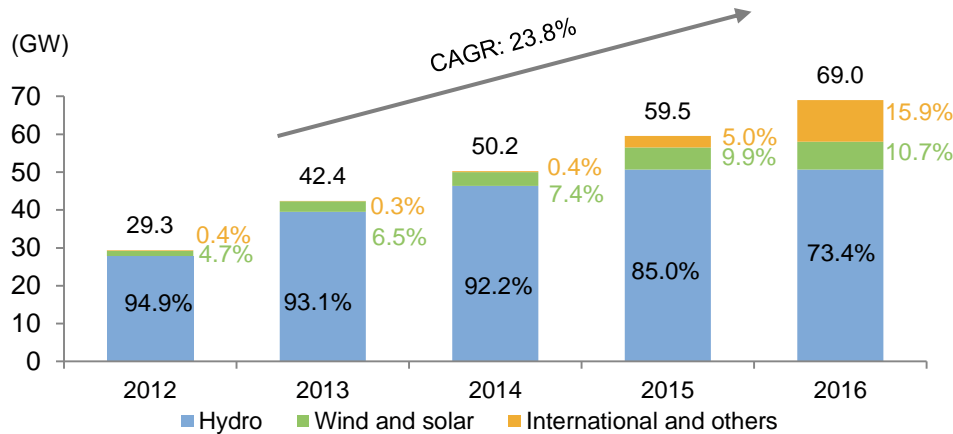
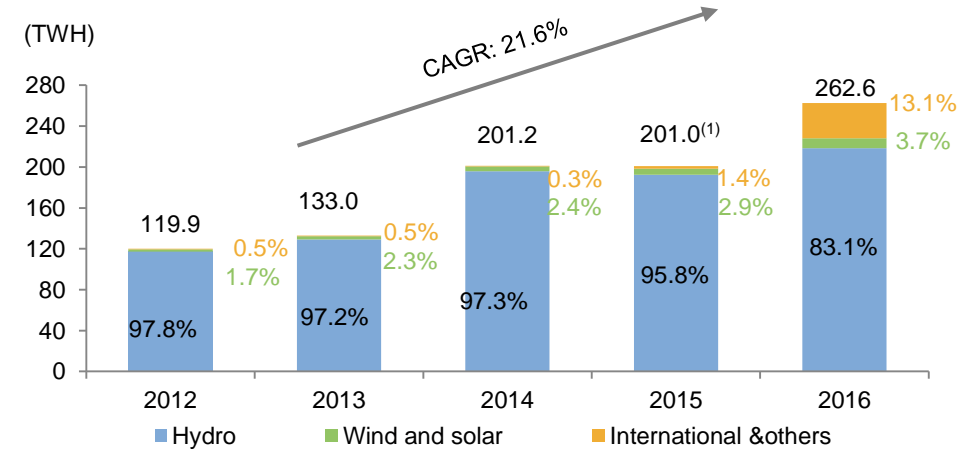


CTG – A leading hydropower and renewable energy company

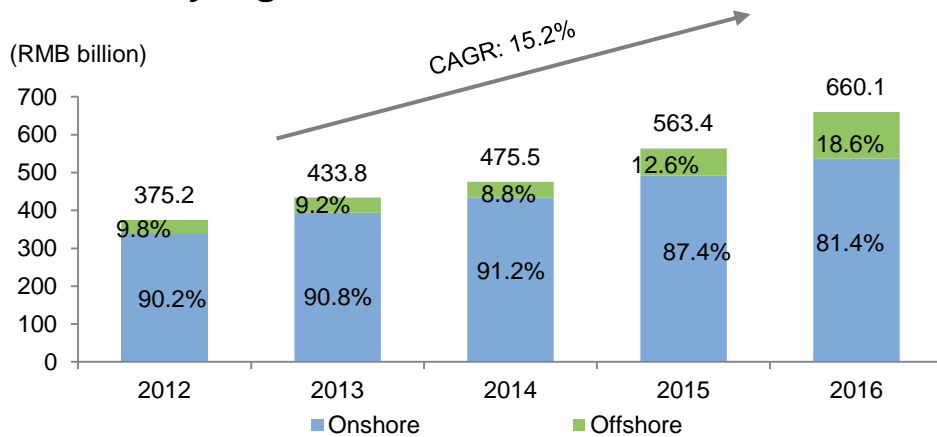
Installed capacity



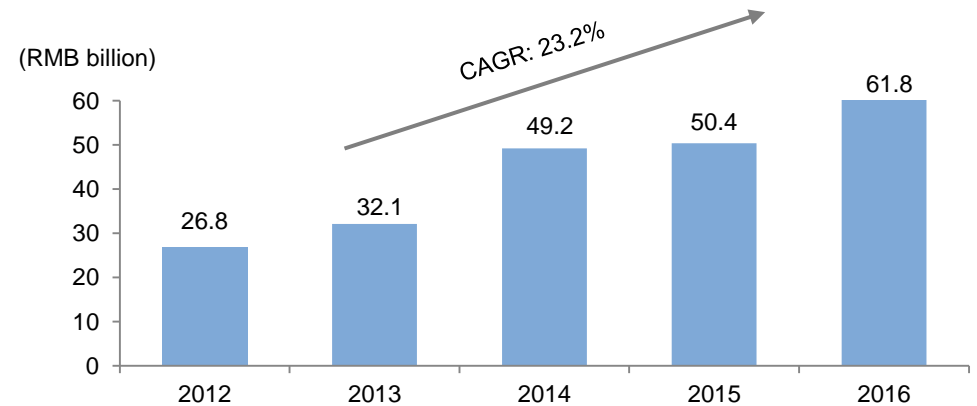
Power generation



Assets by region⁽²⁾



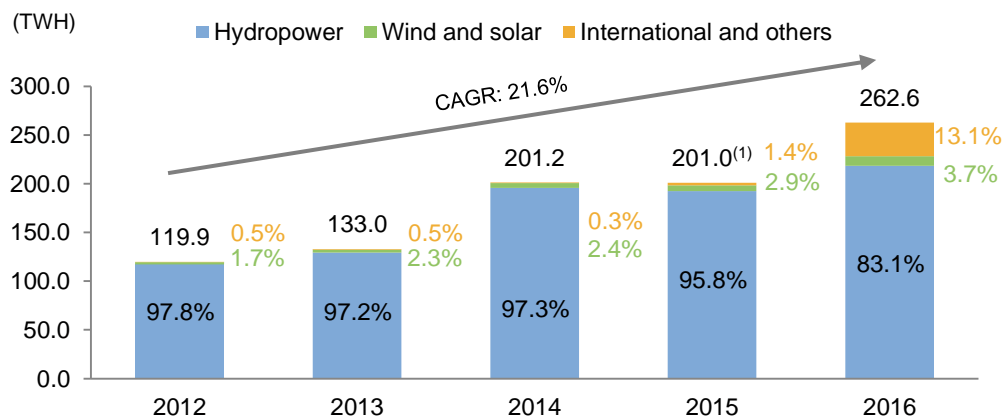
EBITDA⁽³⁾



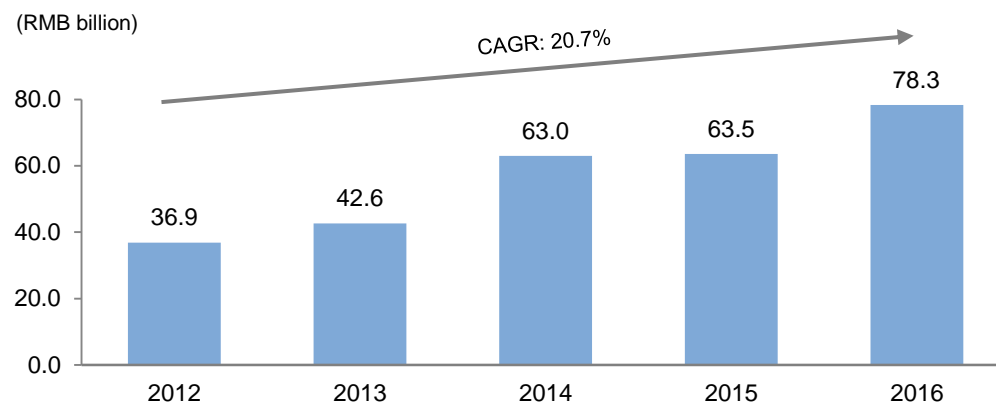
Note: ⁽¹⁾ 2015 water inflow of Three Gorges reservoir was 13.8% less than 2014 and 16.3% less than historical average, but CTG still managed to generate over 200TWH electricity through optimal dispatch; ⁽²⁾ Offshore assets refer to the assets of Three Gorges International, CWE and Three Gorges Finance (HK); ⁽³⁾ EBITDA = operating profit - investment income (except cash dividends) - gains from changes of fair value + impairment losses + interest expense + depreciation and amortization + the recurrent profit or loss of non-operating revenue

Solid financial growth

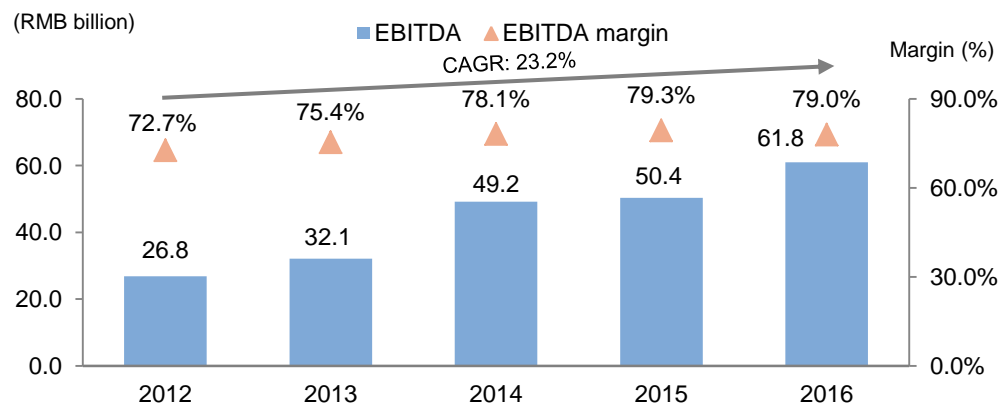
Power generation



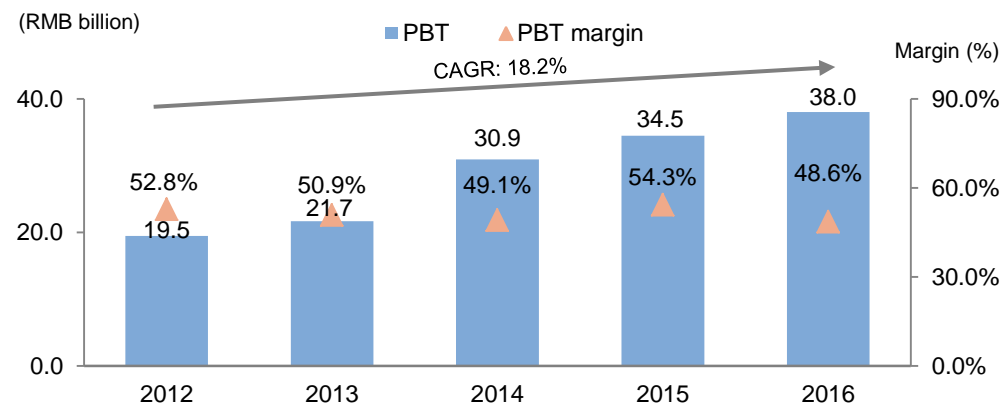
Operating revenue



EBITDA⁽²⁾ and EBITDA margin



Profit before tax⁽³⁾ and PBT margin

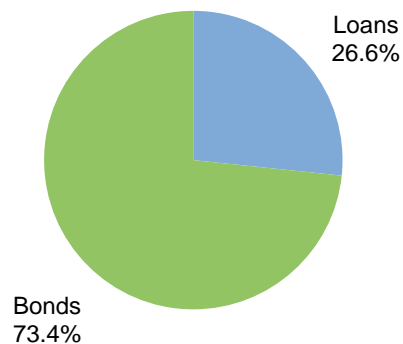


Source: Company's audited financial reports

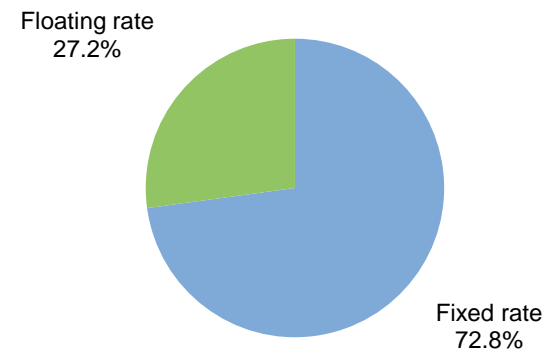
Note: ⁽¹⁾ 2015 water inflow of Three Gorges reservoir was 13.8% less than 2014 and 16.3% less than historical average, but CTG still managed to generate over 200TWH electricity through optimal dispatch; ⁽²⁾ EBITDA = operating profit - investment income (except cash dividends) - gains from changes of fair value + impairment losses + interest expense + depreciation and amortization + the recurrent profit or loss of non-operating revenue; ⁽³⁾ CTG ranked top 10 among central SASAC administrated enterprises in 2015 and 2016 in terms of profit before tax

Healthy debt structure

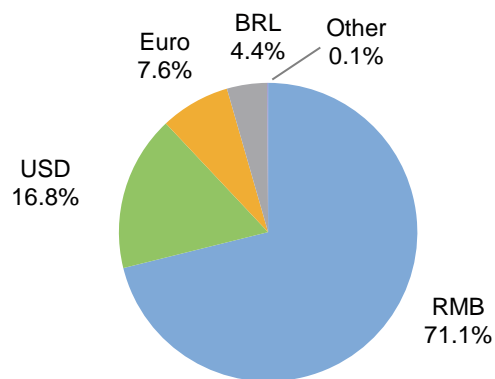
Debt type



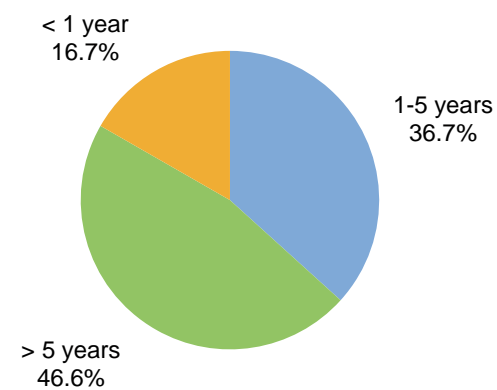
Debt by interest rate type



Debt by currency



Debt maturity profile



Note: Data of debt breakdown as of December 31, 2016