
CLP Holdings Q1 of 2008 net profit down by 8.5% YoY

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China Knowledge reported that CLP Holdings Ltd, Hong Kong's largest electricity producer, net profits in H1 of 2008 were HKD 5.61 billion down by 8.5% YoY from the same period last year. In the same quarter of 2007, it booked net profits of HKD 6.13 billion.

In the January to June period, its operating revenue went up by 12% to HKD 27.53 billion from HKD 24.67 billion a year earlier. It booked a one-off return of HKD 489 million compared with HKD 1.03 billion in the corresponding period last year. Revenue from Hong Kong operation increased 4.6% to HKD 17.07 billion, while overseas projects contributed revenue of HKD 12.46 billion up by 21% YoY.

CPL Holdings also revealed that it would continue to actively control fuel costs through long term fuel purchase agreement, due to unstable prices of coal and gas.

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