

26 February 2026

CLP Announces 2025 Annual Results

Resilient performance amid an increasingly complex energy landscape

In 2025, CLP navigated an increasingly complex energy landscape with a disciplined focus on sustainable growth, decarbonisation and operational excellence. Across our operations, the Group delivered resilient performance while investing in growth, reliability, safety and service quality for the communities and customers we serve. Hong Kong continued to contribute to the Group's financial strength. Overall performance was moderated by market pressures on the Chinese Mainland and in Australia. During the period, operating earnings before fair value movements were HK\$10,685 million, down 2.4% from 2024. The Board has declared a fourth interim dividend of HK\$1.31 per share, bringing total dividends for the year to HK\$3.20 per share, an increase of 1.6% from 2024.

Financial Highlights

(HK\$ million)	2025	2024	Change
Revenue	88,018	90,964	-3%
Earnings			
Hong Kong energy business ¹ and related activities ²	9,544	8,895	+7%
Chinese Mainland ¹	1,598	1,851	-14%
Australia	85	591	-86%
India	221	329	-33%
Taiwan Region and Southeast Asia	179	260	-31%
Other earnings and unallocated items	(942)	(977)	
Operating earnings before fair value movements	10,685	10,949	-2%
Fair value movements	224	699	
Operating earnings	10,909	11,648	-6%
Items affecting comparability ³	(441)	94	
Total earnings	10,468	11,742	-11%
Dividend per share (HK\$)			
First to third interim dividends	1.89	1.89	
Fourth interim dividend	1.31	1.26	
Total dividends	3.20	3.15	

Notes:

1. Including CLPe business in Hong Kong and on the Chinese Mainland respectively
2. Related activities include Hong Kong Pumped Storage Development Company Limited and Hong Kong Branch Line supporting Scheme of Control business
3. Including impairment provision for certain minority-owned coal-fired assets on the Chinese Mainland of HK\$608 million and provision for costs associated with the planned closure of Yallourn Power Station in 2028 of HK\$345 million, partly offset by the realisation of an energy storage system project in Australia post introduction of joint venture partner of HK\$390 million and other items affecting comparability in Hong Kong

For more details, please refer to the following documents:

- [Announcement of Annual Results as from 1 January 2025 to 31 December 2025, Dividend Declaration and Closure of Books](#)
- [CLP Holdings 2025 Annual Results Highlights](#)

- Ends -

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