

The Hongkong Electric Company, Limited

Ten-Year Operating Statistics

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Units sold (millions of kWh)										
Commercial	7,415	7,369	7,149	7,409	7,178	7,751	7,766	7,824	7,893	8,012
Residential	2,451	2,384	2,505	2,659	2,667	2,475	2,466	2,485	2,584	2,541
Industrial	284	287	287	293	289	293	305	306	315	326
Total (millions of kWh)	10,150	10,040	9,941	10,361	10,134	10,519	10,537	10,615	10,792	10,879
Annual increase/(decrease) (%)	1.1	1.0	(4.0)	2.2	(3.7)	(0.2)	(0.7)	(1.6)	(0.8)	(0.7)
Average Net Tariff per Tariff Review (HK cents per kWh)										
Basic Tariff	119.5	114.5	109.0	109.0	102.0	101.3	109.1	108.9	105.5	102.6
Special Rent & Rates Rebate	–	–	–	–	(0.4)	(2.3)	(4.0)	(4.0)	–	–
Special Rebate	–	–	(1.0)	–	–	–	–	–	–	–
Net Basic Tariff	119.5	114.5	108.0	109.0	101.6	99.0	105.1	104.9	105.5	102.6
Fuel Clause Charge	46.0	82.5	27.3	17.4	24.8	23.4	23.4	23.4	27.9	32.3
Special Fuel Rebate	–	–	–	–	–	(2.3)	(16.0)	(17.9)	–	–
Net Tariff (HK cents per kWh)	165.5	197.0	135.3	126.4	126.4	120.1	112.5	110.4	133.4	134.9
Number of customers (000's)	593	589	586	584	583	581	579	577	575	572
Installed capacity (MW)										
Gas turbines and standby units	555	555	555	555	555	555	555	555	555	555
Coal-fired units	1,050	1,750	1,750	2,000	2,000	2,000	2,000	2,250	2,500	2,500
Gas-fired combined-cycle units (note 1)	1,475	1,095	1,095	1,060	1,060	680	680	680	680	680
Wind turbine and solar power systems (note 2)	3	3	2	2	2	2	2	2	2	2
Total (MW)	3,083	3,403	3,402	3,617	3,617	3,237	3,237	3,487	3,737	3,737
System maximum demand (MW)	2,255	2,269	2,384	2,384	2,336	2,395	2,376	2,513	2,428	2,427
Annual (decrease)/increase (%)	(0.6)	(4.8)	–	2.1	(2.5)	0.8	(5.5)	3.5	0.0	(1.3)
Annual load factor (%)	56.2	55.9	52.8	55.1	55.0	56.4	56.8	54.0	56.7	57.3
Thermal efficiency (%)	41.5	39.3	38.9	37.6	37.6	35.5	35.6	35.9	35.9	36.2
Plant availability (%)	84.8	89.4	86.6	89.0	89.5	90.9	90.7	87.1	85.6	85.5
Number of switching stations	24	24	24	24	24	24	24	24	24	24
Number of zone substations	27	27	27	27	27	27	27	27	27	27
Number of customer substations	4,038	4,012	3,977	3,962	3,944	3,920	3,912	3,889	3,848	3,818
Number of employees	1,649	1,657	1,690	1,699	1,713	1,770	1,763	1,776	1,790	1,801
Capital expenditure (HK\$ million) (note 3)	3,659	4,447	5,734	6,001	5,485	4,620	3,695	2,929	2,799	2,516

Notes:

- To achieve Hong Kong's fuel mix target of around 50% gas generation from 2020, HK Electric built a new gas-fired unit L10 and deferred the retirement of an old gas-fired unit GT57 to 2022 when another new gas-fired unit L11 came into operation. This was an interim measure to achieve government objective. The installed capacity in 2020 and 2021 without GT57 would otherwise be 3,272 MW.
- The 800-kW wind turbine was commissioned in 2005. The 550-kW solar power system at Lamma Power Station was commissioned in 2010 and was expanded to 1.4 MW in 2023. Together with other solar power systems installed at company's premises and substations, the total capacity reached 2.4 MW.
- These are capital expenditures solely for electricity-related property, plant and equipment. The capital expenditures exclude additions of right-of-use assets and include capital expenditures of the offshore LNG terminal developed by a joint venture.