

Stock Code: 000539

Stock Abbreviation: Yue Dian Li A

Announcement No.:2012-12

**Guangdong Electric Power Development Co., Ltd.****Summary of the Annual Report 2011****§ 1 Important Notices**

1.1 The Board of directors and directors of the Company hereby guarantees that there are no false records, misleading representation or important omissions in this report and shall assume joint and several liability for the authenticity, accuracy and completeness of the contents hereof .

This summary of annual report is extracted from the full text of the annual report. The full text of the report was published on [www.cninfo.com.cn](http://www.cninfo.com.cn) simultaneously. Investors should read the full text of the semi-annual report carefully to know the details.

1.2 Directors including Li Zhuoxian, Zhong Weimin, Zhang Xueqiu did not attend the meeting in person due to business. Director Li Zhuoxian and Director Zhong Weimin all respectively authorized Director Hong Rongkun, Director Zhang Xueqiu respectively authorized Independent Director Liu Tao to attend the meeting and exercise voting right on their behalf.

1.3PricewaterhouseCoopers Zhongtian Certified Public Accountants Co., Ltd. Has auditors' the Company's financial report and produced a standard unqualified audit report for the Company.

1.4 Chairman of the Board of Directors, Pan Li, General Manager, Financial Deputy General Manager, Li Xiaoqing and Financial Manager ,Qin Jingdong represent and warrant the financial and accounting report in the annual report is true and complete.

**§ 2 Basic information about the Company****2.1 Basic information**

Stock abbreviation	Yue Dian Li A,Yue Dian Li B
Stock Code	000539、200539
Stock exchange for listing	Shenzhen Stock Exchange

## 2.2 Contact person and contact method

	Secretary of the Board	Securities affairs Representative
Name	Liu Wei	Zhang Shaomin
Contact address	No.4, 26/F, South Tower, Yudean Plaza, No.2 Tianhe Road East, Guangzhou	No.4, 26/F, South Tower, Yudean Plaza, No.2 Tianhe Road East, Guangzhou
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## § 3. Summary of accounting Data and Financial Indexes

### 3.1 Major accounting data

Unit: RMB

	2011	2010	Changed over last year (%)	2009
Total income operating	14,620,140,721.00	12,642,208,069.00	15.65%	12,234,717,490.00
Operating profit	394,403,441.00	1,168,796,316.00	-66.26%	1,671,533,492.00
Total profit	406,106,142.00	1,169,096,199.00	-65.26%	1,661,334,787.00
Net profit attributable to the shareholders of the listed company	356,321,879.00	765,806,461.00	-53.47%	1,165,352,428.00
Net profit after deducting of non-recurring gain/loss attributable to the shareholders of listed company	485,190,547.00	789,560,086.00	-38.55%	1,259,306,052.00
Cash flow generated by business operation, net	2,028,885,759.00	635,497,704.00	219.26%	5,692,012,223.00
	End of 2011	End of 2010	Changed over last year (%)	End of 2009
Gross assets	39,480,195,392.00	35,046,543,051.00	12.65%	30,163,552,152.00
Gross Liabilities	26,228,692,492.00	21,962,166,175.00	19.43%	18,108,732,485.00
Shareholders' equity attributable to shareholders of the listed company	10,206,623,366.00	10,165,754,201.00	0.40%	9,271,838,984.00
Capital stock	2,797,451,138.00	2,797,451,138.00	0.00%	2,659,404,000.00

### 3.2 Major Financial indexes

Unit: RMB

	2011	2010	Changed over last year (%)	2009
Basic gains per share (RMB/Share)	0.13	0.28	-53.57%	0.44
Diluted gains per share(RMB/Share)	0.13	0.28	-53.57%	0.44
Basic earning per share after deducting of non-recurring	0.17	0.29	-41.38%	0.47

gains/losses(RMB/Share)				
Weighted average net asset earning ratio (%)	2.72%	5.58%	-2.86%	12.24%
Net income on asset, weighted and deducted non-recurring gain/loss(%)	3.70%	5.75%	-2.05%	13.22%
Net cash flow per share generated by business operation (RMB/Share)	0.73	0.23	217.39%	2.14
	End of 2011	End of 2010	Changed over last year (%)	End of 2009
Net asset per share attributable to shareholders of the listed company(RMB/Share)	3.65	3.63	0.55%	3.49
Assets Liabilities ratio (%)	66.44%	62.67%	3.77%	60.04%

## 3.3 Non-recurring gain and loss items

√ applicable □ not applicable

Unit :RMB

Non-recurring gain and loss items	Amount (2011)	Notes (If applicable)	Amount (2010)	Amount(2009)
The loss for disposal of non-current assets	-3,573,165.00		-6,883,957.00	-8,376,144.00
Non-recurring gain and loss items	-283,359,377.00	Guangdong Yuejia Electric Power Co., Ltd., of which the Company holds 58% equity, made a provision of RMB 283359377 for assets impairment due to operating loss.	0.00	-227,965,475.00
Enterprise reorganizing expenses, such as employee placement fee and integration fee	0.00		-94,279,857.00	0.00
Entrusted loans	31,421,117.00		25,585,586.00	22,708,930.00
Governmental Subsidy accounted as current gain/loss, except for those subsidies at with amount or quantity fixed by the national government and closely related to the Company's business operation.	10,216,923.00		4,726,923.00	3,076,923.00
Single impairment test for impairment of receivables transferred back to preparation	763,039.00		1,838,934.00	1,188,008.00
Net gain/loss of current term from consolidation of subsidiaries under common control from beginning of term to the consolidation date	0.00		0.00	186,498.00
Net amount of non-operating income and expense except the aforesaid items	120,447.00		-4,638,138.00	-4,899,484.00
Amount of influence of income tax	-2,043,693.00		15,657,606.00	42,241,266.00
Amount of influence of minority interests	117,586,041.00		34,239,278.00	77,885,854.00
Total	-128,868,668.00	-	-23,753,625.00	-93,953,624.00

## § 4. Number of shareholders and Particulars shareholders and Control diagram.

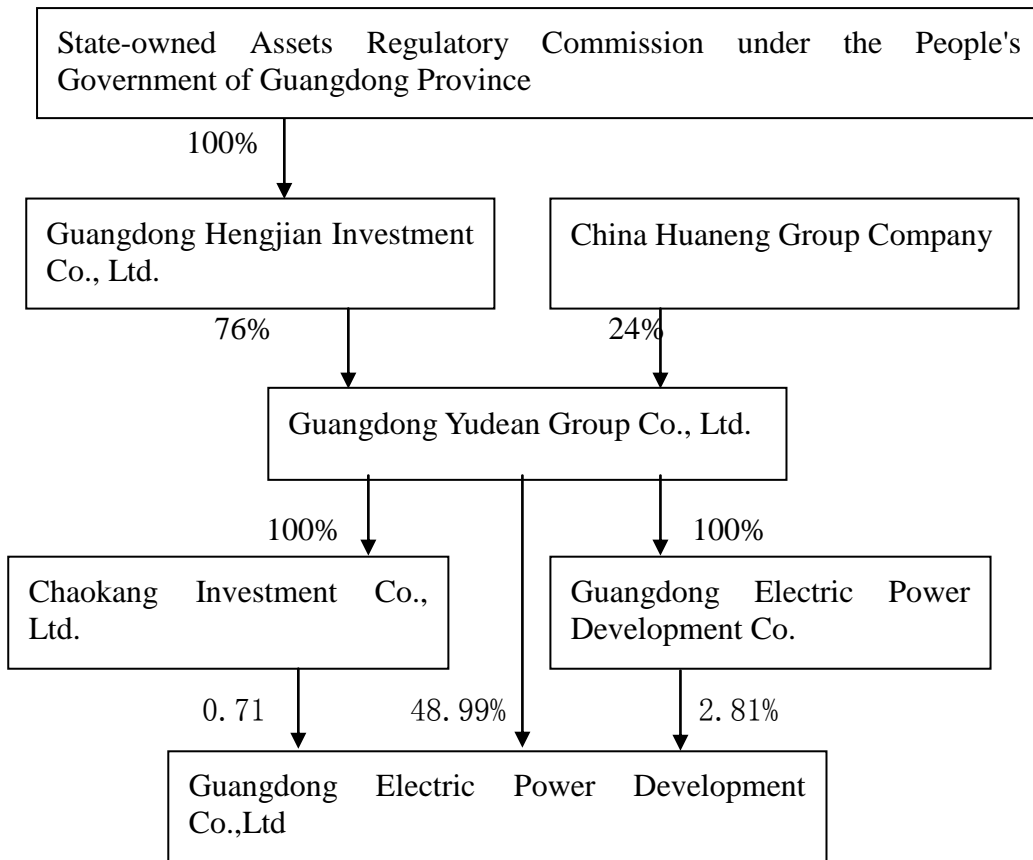
## 4.1 Top 10 shareholders and top 10 holders of unconditional shares

Unit: Shares

Total number of shareholders on the end of the report period of 2011	142,570	By the end of the last month of the announcement date of the annual report period	139,236		
Top 10 shareholders					
Name of the shareholder	Properties of shareholder	Share proportion %	Total shares	Conditional shares	Pledged or frozen
Guangdong Yudean Group Co., Ltd.	State-owned legal person shares	48.99%	1,370,472,480	138,216,322	0
Shenzhen Guangfa Electric Power Investment Co., Ltd.	State-owned legal person shares	3.64%	101,777,185	0	0
Guangdong Electric Power Development Company	State-owned legal person shares	2.81%	78,639,451	0	0
Guangdong Guangkong Group Co., Ltd.	Domestic non State-owned Legal person	0.84%	23,610,428	0	0
102 Portfolio of National Social Security Fund	Domestic non State-owned Legal person	0.71%	19,892,401	0	0
China Construction Bank—Penghua Value Advantage Stock-linked Security Investment Fund	Domestic non State-owned Legal person	0.55%	15,447,184	0	0
Boshi Increase securities Investment Fund	Domestic non State-owned Legal person	0.43%	12,000,000	0	0
National SocialInsurance Fund 103 Combination	Domestic non State-owned Legal person	0.43%	11,999,893	0	0
Natio Securities Co.,Ltd.	Foreign legal person	0.39%	10,897,090	0	0
China Construction Bank—Boshi Theme industry securities investment fund	Domestic non State-owned Legal person	0.38%	10,499,707	0	0
Top 10 holders of unconditional shares					
Name of the shareholder		Unconditional shares		Type of shares	
Guangdong Yudean Group Co., Ltd.		1,232,256,158		RMB Common shares	
Shenzhen Guangfa Electric Power Investment Co., Ltd.		101,777,185		RMB Common shares	
Guangdong Electric Power Development Company		78,639,451		RMB Common shares	
Guangdong Guangkong Group Co., Ltd.		23,610,428		RMB Common shares	
102 Portfolio of National Social Security Fund		19,892,401		RMB Common shares	
China Construction Bank—Penghua Value Advantage Stock-linked Security Investment Fund		15,447,184		RMB Common shares	

Boshi Increase securities Investment Fund	12,000,000	RMB Common shares
National Social Insurance Fund 103 Combination	11,999,893	RMB Common shares
Natio Securities Co.,Ltd.	10,897,090	Foreign shares placed in domestic
China Construction Bank—Boshi Theme industry securities investment fund	10,499,707	RMB Common shares
Notes to the related relationship between the top ten shareholders or their concerted action	Guangdong Electric Power Development Co., Ltd. the Third of the top 10 shareholders, is a subsidiary of Yudean Group, Which is the No.3 shareholder; its is unknown whether relationship exists between other shareholders.	

#### 4.2 The property rights and control relationship between the actual controller and the Company



## § 5. Report of the Board of Directors

### 5.1 Discussion and analysis by the management team

### 5.2 Table of the status of key business in terms of industry of business and product

Unit: RMB'0000

The Status of key business in terms of industry of business						
On industry	Income from key business	Cost of key business	Key business profit ratio (%)	Increase/decrease of key business turnover (%)	Increase/decrease of key business cost (%)	Change of key business profit over the same period of last year (%)
Electricity sale and Provision services	1,447,052.00	1,313,933.00	9.20%	14.65%	20.81%	-4.63%
The status of key business in terms of product business						
On production	Income from key business	Cost of key business	Key business profit ratio (%)	Increase/decrease of key business turnover (%)	Increase/decrease of key business cost (%)	Change of key business profit over the same period of last year (%)
Electricity sale	1,440,678.00	1,308,784.00	9.15%	14.76%	20.97%	-4.67%
Provision services	6,374.00	5,149.00	19.22%	1.24%	-0.68%	1.56%

5.3 Analysis of the reasons for the material change of operating results and profit structure compared with the previous year

√ Applicable ☐ Not applicable

Due to unfavorable factors including high price of coal transportation and increase of financial expenses, the cost of main operation of the Company increased 20.8% year on year and the profitability of main operation somewhat lowered.

## § 6. Financial Report

6.1 Detailed explanation on the changes in the accounting policies, accounting estimate or accounting methods compared with the latest Annual Report.

☐ Applicable ☒ Not applicable

**6.2 Content of significant accounting errors, amounts changed, reasons and influences.**

☐ Applicable ☒ Not applicable

**6.3 Compared with the latest annual report, there were some changes in the consolidation statement scope.**

☐ Applicable ☒ Not applicable

6.4 The management's remarks on the "non-standard opinions" by the auditors .

☐ Applicable ☒ Not applicable