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HUANENG POWER INTERNATIONAL INC

Form 6-K

May 01, 2006

FORM 6-K

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

Report of Foreign Private Issuer  
Pursuant to Rule 13a-16 or 15d-16 of  
the Securities Exchange Act of 1934

For the month of April, 2006

(Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.)

Form 20-F      X                      Form 40-F  
                  -----                      -----

(Indicate by check mark whether the registrant by furnishing the information contained in this form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934. )

Yes                                      No      X  
-----                                      -----

(If "Yes" is marked, indicate below the file number assigned to registrant in connection with Rule 12g3-2(b): 82-\_\_\_\_\_.)  
N/A

Huaneng Power International, Inc.  
West Wing, Building C, Tianyin Mansion  
No. 2C Fuxingmennan Street  
Xicheng District  
Beijing, 100031 PRC

This Form 6-K consists of:

The press release on the results for the first quarters of 2006 of Huaneng Power International Inc. (the "Registrant") , made by the Registrant in English on April 25, 2006.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the under-signed, thereunto duly authorized.

HUANENG POWER INTERNATIONAL, INC.

By /s/ Huang Long  
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Name: Huang Long

Title: Company Secretary

Date: April 29, 2006

[HUANENG LOGO OMITTED]

To: Business Editor  
[For Immediate Release]

HUANENG POWER INTERNATIONAL, INC.  
Announces Results for the First Quarters of 2006  
Net Profit Rises 38.66% to RMB 1.094 billion

(Beijing, China, April 25, 2006) Huaneng Power International, Inc. (the "Company") [NYSE: HNP; HKEx: 902; SSE: 600011] today announced its unaudited results for the three months ended March 31, 2006.

Under the PRC Accounting Standards, for the first quarter of 2006, the Company realized operating revenues of RMB10.108 billion, representing an increase of 8.49% over the same period last year. Net profit amounted to RMB1.094 billion, representing an increase of 38.66 % over the same period last year. The Company's total power generation on a consolidated basis amounted to 37.096 billion kWh, an increase of 2.79% over the same period last year. The Board of

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Directors was satisfied with the Company's first quarter production and operation results.

During the first quarter of 2006, the power output, revenues, net profit and earnings per share of the Company increased to various extents when compared to the first quarter of 2005. As regards power output, due to continued growth in social power demand, the new generating units of the Company have obtained a share in the market and the power output of the Company increased by 2.79% when compared to the same period of last year. However, as a result of an increasing number of new generating units and intensified market competition, the average utilization hours of the Company's generating units have declined when compared to the same period of last year. As regards profitability, the profit margin of power sale for the first quarter of 2006 has risen when compared to the same period of last year mainly because of the period-end upswing effect of the "Coal-Electricity Price Linkage Mechanism" policy implemented in May 2005. As regards the costs of coal for power generation, the unit fuel cost during the first quarter of 2006 was basically the same as that of the same period of last year. Accordingly, the revenues, net profit and earnings per share of the Company for the first quarter of 2006 increased by 8.49%, 38.66% and 28.57% respectively when compared to the first quarter of 2005.

Huaneng Power International, Inc. develops, constructs, operates and manages power plants in China nationwide, with a total generation capacity of 23,549MW on an equity basis. The Company wholly owns sixteen operating power plants, and has controlling interests in twelve operating power companies and minority interests in four operating power companies. Today, it is one of the largest independent power producers in China.

Encl: The unaudited summary financial information of the Company for the three months ended March 31, 2006. The summary financial information is published under the listing regulations of the China Securities Regulatory Commission. The summary financial information was prepared in accordance with "Accounting System for Business Enterprises" and "Accounting Standards for Business Enterprises" of the People's Republic of China ("PRC GAAP"), which differs from the International Financial Reporting Standards ("IFRS") and the accounting principles generally accepted in the United States of America ("US GAAP"). No reconciliation with IFRS or US GAAP has been made in the presentation of the summary financial information.

~ End ~

For further information, please contact:

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HUANENG POWER INTERNATIONAL, INC.  
 UNAUDITED BALANCE SHEETS (PRC GAAP)  
 AS AT 31ST MARCH, 2006

ASSETS	31st March, 2006 Consolidated	31st December, 2005 Consolidated	31st Mar 2005 The Comp
<b>CURRENT ASSETS</b>			
Cash	3,154,959,987	2,851,592,978	1,747,926,
Including: Cash and cash equivalents	2,953,363,638	2,647,665,997	1,571,757,
Short-term investments	13,200	13,200	13,
Notes receivable	652,456,262	1,117,533,416	103,250,
Interest receivable	2,022,134	3,086,294	2,022,
Accounts receivable	5,405,627,533	4,904,892,612	3,029,255,
Other receivables	321,656,054	597,773,628	137,398,
Advance to suppliers	239,409,715	268,606,059	134,692,
Inventories	2,336,576,898	2,311,356,766	1,414,045,
Deferred expenses	82,493,241	8,319,695	67,392,
Current portion of long-term debt investments	-	-	
<b>Total current assets</b>	<b>12,195,215,024</b>	<b>12,063,174,648</b>	<b>6,635,997,</b>
<b>LONG-TERM INVESTMENTS</b>			
Long-term equity investments	6,699,930,909	6,479,002,579	15,010,101,
Long-term debt investments	53,700	53,700	53,
<b>Total long-term investments</b>	<b>6,699,984,609</b>	<b>6,479,056,279</b>	<b>15,010,155,</b>
Including: Consolidated difference in value	1,749,110,881	1,810,484,726	
<b>FIXED ASSETS</b>			
Fixed assets, cost	103,262,334,115	97,895,004,782	58,474,986,
Less: Accumulated depreciation	(43,202,872,695)	(41,694,498,618)	(26,973,802,
Fixed assets, net	60,059,461,420	56,200,506,164	31,501,183,
Less: Provision for impairment of fixed assets	(30,080,000)	(30,080,000)	(30,080,
Fixed assets, net book value	60,029,381,420	56,170,426,164	31,471,103,
Construction materials	6,054,663,860	6,289,151,847	3,250,044,
Construction-in-progress	12,394,937,107	13,907,010,486	4,991,682,
<b>Total fixed assets</b>	<b>78,478,982,387</b>	<b>76,366,588,497</b>	<b>39,712,830,</b>
<b>INTANGIBLE AND OTHER ASSETS</b>			
Intangible assets	(124,074,560)	(177,780,256)	(314,164,
Long-term deferred expenses	59,531,601	61,386,622	4,620,
Share Floating Right	63,636,790	63,636,790	63,636,
Other long-term asset	91,875,899	91,875,899	
<b>Total intangible and other assets</b>	<b>90,969,730</b>	<b>39,119,055</b>	<b>(245,907,</b>
<b>TOTAL ASSETS</b>	<b>97,465,151,750</b>	<b>94,947,938,479</b>	<b>61,113,075,</b>

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HUANENG POWER INTERNATIONAL, INC.  
 UNAUDITED BALANCE SHEETS (PRC GAAP) (CONTINUED)  
 AS AT 31ST MARCH, 2006

	31st March, 2006 Consolidated	31st December, 2005 Consolidated	Amounts: I 31st March, 2006 The Company
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>			
<b>CURRENT LIABILITIES</b>			
Short-term loans	7,062,589,370	6,580,869,370	2,602,000,000
Short-term bonds	4,480,441,644	4,946,814,783	4,480,441,644
Notes payable	205,383,194	87,239,523	-
Accounts payable	1,355,642,934	1,151,850,940	961,496,645
Salary payable	105,949,942	98,338,245	78,158,406
Welfare payable	132,237,325	153,610,803	44,763,373
Interest payable	193,418,115	197,637,488	144,128,851
Dividends payable	90,995,207	138,279,959	-
Taxes payable	952,322,055	1,131,284,360	404,769,874
Other levies payable	31,814,897	42,350,052	17,182,392
Other payables	4,248,284,973	4,129,346,099	1,702,999,323
Accrued expenses	193,240,739	90,859,085	90,910,979
Current portion of long-term loans	3,220,670,692	3,165,979,238	1,101,513,927
Provisions	4,416,482	4,416,482	-
<b>Total current liabilities</b>	<b>22,277,407,569</b>	<b>21,918,876,427</b>	<b>11,628,365,414</b>
<b>LONG-TERM LIABILITIES</b>			
Long-term loans	29,570,301,286	28,862,263,799	9,185,022,965
Government Grant	101,942,662	86,457,662	78,412,662
Other non-current liabilities	60,730,746	64,139,628	-
<b>Total long-term liabilities</b>	<b>29,732,974,694</b>	<b>29,012,861,089</b>	<b>9,263,435,627</b>
<b>TOTAL LIABILITIES</b>	<b>52,010,382,263</b>	<b>50,931,737,516</b>	<b>20,891,801,041</b>
<b>MINORITY INTERESTS</b>	<b>5,255,599,829</b>	<b>4,934,649,003</b>	<b>-</b>
<b>SHAREHOLDERS' EQUITY</b>			
Share capital	12,055,383,440	12,055,383,440	12,055,383,440
Capital surplus	8,789,358,331	8,765,352,464	8,789,358,331
Surplus reserves	4,945,674,209	4,945,674,209	4,945,674,209
Including: Statutory public welfare fund	2,217,003,964	2,217,003,964	2,217,003,964
Undistributed profits	14,408,753,678	13,315,141,847	14,430,858,359
<b>Total shareholders' equity</b>	<b>40,199,169,658</b>	<b>39,081,551,960</b>	<b>40,221,274,339</b>
<b>TOTAL LIABILITIES AND SHAREHOLDERS'</b>			

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EQUITY	97,465,151,750	94,947,938,479	61,113,075,380
	=====	=====	=====
Legal representative: Li Xiaopeng	Person in charge of function: Zhou Hui	accounting	Person in charge departm Huang Li

HUANENG POWER INTERNATIONAL, INC.  
UNAUDITED PROFIT AND LOSS ACCOUNTS (PRC GAAP)  
FOR THE FIRST QUARTER ENDED 31ST MARCH, 2006

Item	For the first quarter ended 31st March, 2006 Consolidated	For the first quarter ended 31st March, 2006 The Company	For the quarter 31st March Conso
1. Revenues from principal			
operations	10,107,733,081	6,475,823,286	9,317,0
Less: Cost of principal			
operations	(7,794,634,567)	(5,268,316,191)	(7,544,9
Tax and levies on			
principal			
operations	(34,683,597)	(1,458,550)	(29,9
	-----	-----	-----
2. Profit from principal			
operations	2,278,414,917	1,206,048,545	1,742,1
Add: Profit from other			
operations	14,396,131	9,760,375	13,1
Less: General and			
administrative expenses	(266,736,429)	(185,009,854)	(192,3
Financial expenses, net	(376,018,251)	(118,977,268)	(331,1
	-----	-----	-----
3. Operating profit	1,650,056,368	911,821,798	1,231,7
Add: Investment income	18,395,322	344,917,796	1,1
Non-operating income	3,628,863	3,405,107	1
Less: Non-operating expenses	(2,665,595)	(1,576,694)	(2,7
	-----	-----	-----
4. Profit before taxation and			
minority interests	1,669,414,958	1,258,568,007	1,230,3
Less: Income tax	(320,132,298)	(160,695,346)	(208,6
Minority interests	(255,670,829)	-	(232,9
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5. Net profit	1,093,611,831	1,097,872,661	788,6
	=====	=====	=====

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Legal  
representative:  
Li Xiaopeng

Person in charge of accounting  
function:  
Zhou Hui

Person in charge  
department:  
Huang L