

HUANENG POWER INTERNATIONAL INC
Form 6-K
April 22, 2010

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, 2010

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

| | | |
|------|---|------|
| Form | X | Form |
| 20-F | | 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:

an announcement on first quarterly report of 2010 of Huaneng Power International, Inc. (the “Registrant”), made by the Registrant on April 20, 2010.

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FIRST QUARTERLY REPORT OF 2010

Pursuant to the regulations of the China Securities Regulatory Commission, Huaneng Power International, Inc. (the "Company") is required to publish a quarterly report for each of the first and third quarters.

All financial information set out in this quarterly report is unaudited and prepared in accordance with the PRC Accounting Standards (PRC GAAP).

This announcement is made pursuant to Rules 13.09 (1) and (2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

1. IMPORTANT NOTICE

- 1.1 The board of directors and the supervisory committee of the Company together with the members thereof and the senior management warrant that the information contained in this report does not contain any false statements, misleading representations or material omissions. All of them jointly and severally accept responsibility as to the truthfulness, accuracy and completeness of the content of this report.
 - 1.2 All financial information set out in this quarterly report is unaudited and prepared in accordance with the PRC GAAP.
 - 1.3 Mr. Cao Peixi (Chairman), Ms. Zhou Hui (person in charge of accounting function)
-

and Mr. Huang Lixin (person in charge of the Financial Department) warrant the truthfulness and completeness of the content of the first quarterly report of 2010.

1.4 This announcement is made pursuant to Rules 13.09 (1) and (2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

2. COMPANY PROFILE

2.1 Major financial information and financial indicators (PRC GAAP) (unaudited)

| | (Amounts: In Rmb Yuan) | | |
|---|---------------------------------------|---|--|
| | End of current reporting period | End of last year | Variance from end of last year (%) |
| Total Assets | 199,798,664,681 | 193,997,126,854 | 2.99 |
| Owners' equity (Shareholders' equity) | 41,769,744,547 | 41,015,519,318 | 1.84 |
| Net assets per share attributable to shareholders of the listed company | 3.46 | 3.40 | 1.76 |
| | | From the beginning of the year to the end of current reporting period | Variance from equivalent period of last year (%) |
| Net cash inflow from operating activities | | 4,252,227,140 | (3.45) |
| Net cash inflow from operating activities per share | | 0.35 | (5.41) |
| | Current reporting period | From the beginning of the year to the end of current reporting period | Variance from equivalent period of last year (%) |

| | | | |
|---|-------------|-------------|-------------------------------------|
| Net profit attributable to shareholders | | | |
| of the listed company | 952,820,736 | 952,820,736 | 40.90 |
| Basic earnings per share | 0.08 | 0.08 | 33.33 |
| Basic earnings per share after deducting non-recurring items | 0.07 | 0.07 | 75.00 |
| Diluted earnings per share | 0.08 | 0.08 | 33.33 |
| Return on net assets (weighted average) (%) | 2.30 | 2.30 | Increased by 0.55 percentage points |
| Return on net assets after deducting non-recurring items (weighted average) (%) | 2.12 | 2.12 | Increased by 0.73 percentage points |

Deducting non-recurring items and amounts

| | |
|--|---|
| | Total amount from the beginning of the year to the end of current reporting period (Rmb Yuan) |
| Non-recurring items | |
| Gains from disposal of non-current assets | (379,033) |
| Government grant recorded in income statement, excluding government grant closely related to the Company's business and calculated according to national unified standards | 105,161,265 |
| Gains on the changes in fair value from held-for-trading financial assets, held-for-trading financial liabilities other than those hedging instruments relating to normal business, and investment income from disposal of held-for-trading financial assets, held-for-trading financial liabilities and available-for-sale financial assets | 9,254,373 |
| Reversal of provision for doubtful accounts receivable individually tested for impairments | 243,487 |

| | |
|---|--------------|
| Other non-operating income and expenses excluding the above items | (2,333,473) |
| Tax impact of non-recurring items | (10,956,479) |
| Impact of minority interests, net of tax | (25,016,593) |

Total 75,973,547

Note 1: All financial information and indicators relating to equity and profit described above are attributable to the ordinary shareholders of the Company.

Note 2: As for the subsidiaries acquired through business combinations under common control, the Company had restated the figures in the consolidated income statement and cash flow statement for the corresponding period of last year and the financial indicators relating to net profit and net cash flows generated from operating activities of the corresponding period of last year.

2.2 Total number of shareholders and shareholding of the ten largest holders of shares in circulation as at the end of the reporting period

Total number of shareholders as at the end of the reporting period: 162,726 (including 161,974 holders of A shares, 609 holders of H shares and 143 holders of ADR).

Ten largest holders of shares in circulation without any selling restrictions

| Name of shareholder (full name) | Number of shares in circulation without any selling restrictions as at the end of the reporting period | Type of shares |
|---|--|----------------|
| Hebei Construction & Investment Group Co., Ltd. | 603,000,000 | A shares |

because of the collection of interest receivable due.

- 4) The other receivables as at the end of the reporting period increased by 181.19% compared with the beginning of the reporting period, mainly because of prepayments for investment.
- 5) The other current assets as at the end of the reporting period increased by 37.82% compared with the beginning of the reporting period, mainly because of the increase of prepaid insurance expenses.
- 6) The derivative financial assets(non-current portion) as at the end of the reporting period decreased by 82.59% compared with the beginning of the reporting period, mainly because of the decrease in the fair value of hedging contracts.
- 7) The advance from customers as at the end of the reporting period decreased by 51.17% compared with the beginning of the reporting period, mainly because revenues were recognized based on accrual basis.
- 8) The derivative financial liabilities (non-current portion) as at the end of the reporting period decreased by 52.83% compared with the beginning of the reporting period, mainly because of the increase in the fair value of foreign exchange hedging contracts.
- 9) The long-term payables as at the end of the reporting period decreased by 33.64% compared with the beginning of the reporting period, mainly because the related payables had been settled for the services received.

(2) Fluctuation analysis of income statement items

- 1) The operating revenue for the reporting period increased by 38.73% compared with the same period of last year, mainly due to the expansion of the Company's operation.
 - 2) The operating cost for the reporting period increased by 43.84% compared with the same period of last year, mainly due to the increase of fuel price and the expansion of the Company's operation.
 - 3) The tax and levies on operations of the reporting period decreased by
-

36.39% compared with the same period of last year, mainly due to the decrease of the value-added tax payments, the relating taxes and surcharges decreased accordingly.

- 4) The selling expenses for the reporting period increased by 105.21% compared with the same period of last year, mainly due to the marketing expansion by the subsidiaries of the Company.
 - 5) The general and administrative expense for the reporting period increased by 31.22% compared with the same period of last year, mainly due to the expansion of the Company's operation.
 - 6) The reversal of asset impairment losses for the reporting period decreased by 89.62% compared with the same period last year, mainly due to higher reversal of provision for doubtful accounts receivable in the same period last year.
 - 7) The gains from fair value change for the reporting period increased by 189.05% compared with the same period of last year, mainly due to the fair value changes of overseas subsidiaries' fuel hedging contracts.
 - 8) The investment income for the reporting period increased by 98.77% compared with the same period of last year, mainly due to the increased profit of associated companies.
 - 9) The non-operating income for the reporting period increased by 179.82% compared with the same period of last year, mainly due to the increased amortisation of government subsidy.
 - 10) The non-operating expense for the reporting period decreased by 71.01% compared with the same period of last year, mainly due to the decreased donation by the Company.
 - 11) The income tax for the reporting period increased by 180.98% compared with the same period of last year, mainly due to profit made by the Company and its subsidiaries.
 - 12) Net profit attributable to the shareholders of the Company for the reporting period increased by 40.90% compared with the same period of last year,
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mainly due to the significant increase in power generation by the Company.

3.2 The progress on significant events and their impact as well as the analysis and explanations for their solutions

ü Applicable Not Applicable

- (1) On 15 January 2010, the 8th Meeting of the Sixth Session of the Board of Directors considered and approved by written resolutions the resolutions regarding the non-public issue of A Shares and the non-public issue of H Shares.

On 18 January 2010, the Company announced the resolutions regarding the non-public issue of A Shares and the non-public issue of H Shares. The parties participating in the non-public A Share issue would consist of not more than 10 designated investors including Huaneng Group. The party participating in the non-public H Share issue would be China Hua Neng Group Hong Kong Limited. All participating parties would subscribe for the shares in cash. The number of A Shares and H Shares to be issued under the non-public issue would not exceed 1,200 million A Shares and 400 million H Shares respectively. The issue price per A Share would be not less than RMB7.13. The final subscription price per A Share would be ascertained on the book-building basis after obtaining the approval document for the new issue from the China Securities Regulatory Commission. The issue price per H Share would be HKD4.97.

In February 2010, approvals were given by the State-owned Assets Supervision and Administration Commission of the State Council, approving in principle the resolutions of the Company's non-public issue of shares.

On 16 March 2010, relevant resolutions regarding this issue were approved in the 2010 First Extraordinary General Meeting, the 2010 First Class Meeting of Holders of A Shares and the 2010 First Class Meeting of Holders of H Shares, respectively convened by the Company.

The implementation of the resolutions regarding the non-public issue of A Shares and H Shares has to be approved by the China Securities Regulatory Commission, and in such form as ultimately approved by the China securities Regulatory Commission. According to the provisions of the applicable laws, this issue still requires the approvals on matters relevant to the issue from other

competent government authorities.

For relevant announcements relating to this non-public issue of A Shares and H Shares, please refer to [China Securities Journal](#), [Shanghai Securities News](#) or the information on the website of the Shanghai Stock Exchange (www.sse.com.cn), by clicking [Information on Listed Companies](#) with the Company's stock code (600011).

2. On 30 December 2009, the Sixth Session of the Board of Directors of the Company considered and approved by written resolutions the resolutions regarding the acquisition of shareholdings and assets of certain subsidiaries of ShanDong Electric Power Corporation by Huaneng Power International, Inc..

On 31 December 2009, the Company entered into an Equity Interest Transfer Contract with ShanDong Electric Power Corporation and ShanDong Luneng Development Group Company Limited. According to the equity interest transfer contract, the Company will acquire 100% equity interest in the registered capital of Diandong Energy, 100% equity interest in the registered capital of Diandong Yuwang, 100% equity interest in the registered capital of Zhanhua Co-generation, 100% equity interest in the registered capital of Luneng Biological, 60.25% equity interest in the registered capital of Luoyuanwan Harbour, 58.3% equity interest in the registered capital of Luoyuanwan Pier, 73.46% equity interest in the registered capital of Ludao Pier, 100% equity interest in the registered capital of Luneng Jiaonan Port, 53% equity interest in the registered capital of Luneng Sea Transportation, preliminary stage project development rights (including Rizhao Lanshan 4 x 660MW coal-fired project and Luoyuanwan 2 x 660MW coal-fired project), all of which were owned by ShanDong Electric Power Corporation, and 39.75% equity interest in the registered capital of Luoyuanwan Harbour owned by Luneng Development.

The Company will pay the transferors in total RMB8.625 billion as the consideration for the acquisitions. The acquisitions are still subject to filing procedure regarding to the state-owned assets assessment according to law and also subject to approval to be obtained from the relevant government departments.

For relevant announcements relating to this transactions, please refer to [China Securities Journal](#), [Shanghai Securities News](#) or the information on the website of the Shanghai Stock Exchange (www.sse.com.cn) , by clicking

Information on Listed Companies with the Company's stock code (600011).

3.3 Status of performance of undertakings given by the Company, shareholders and de facto controller

ii Applicable Not Applicable

China Huaneng Group and Huaneng International Power Development Corporation undertook not to trade their shares in the Company which are subject to non-disposal restriction on the market within 60 months starting from 19 April 2006. Since the implementation on 19 April 2006, China Securities Depository and Clearing Corporation Limited (Shanghai branch) has been entrusted to hold such shares for the lock-up arrangement.

3.4 Disclosure as to, and reasons for, the warning in respect of forecast of a probable loss in respect of the accumulated net profit from the beginning of the financial year to the end of the next reporting period or any significant changes in profit as compared with that of the corresponding period of last year

Applicable ii Not Applicable

3.5 Implementation status regarding the policy of the cash dividend bonus issue during the reporting period

None

By Order of the Board
Huaneng Power International, Inc.
Cao Peixi
Chairman

As at the date of this announcement, the directors of the Company are:

| | |
|--|--|
| Cao Peixi (Executive Director) | Liu Jipeng (Independent Non-executive Director) |
| Huang Long (Non-executive Director) | Yu Ning (Independent Non-executive Director) |
| Wu Dawei (Non-executive Director) | Shao Shiwei (Independent Non-executive Director) |
| Huang Jian (Non-executive Director) | Zheng Jianchao (Independent Non-executive Director) |
| Liu Guoyue (Executive Director) | Wu Liansheng (Independent Non-executive Director) |
| Fan Xiaxia (Executive Director) | |
| Shan Qunying (Non-executive Director) | |
| Xu Zujian (Non-executive Director) | |
| Huang Mingyuan (Non-executive Director) | |
| Liu Shuyuan (Non-executive Director) | |

Beijing, the PRC
20 April 2010

APPENDIX

HUANENG POWER INTERNATIONAL, INC.
UNAUDITED CONSOLIDATED AND THE COMPANY BALANCE SHEETS
(PRC GAAP)
AS AT 31 MARCH, 2010

Amounts: In Rmb Yuan

| | 31 March 2010 | 31 December 2009 | 31 March 2010 | 31 December 2009 |
|-----------------------------|------------------|---------------------|------------------|---------------------|
| ASSETS | Consolidated | Consolidated | The Company | The Company |
| CURRENT ASSETS | | | | |
| Bank balances and cash | 6,277,606,713 | 5,452,049,814 | 1,402,448,790 | 1,461,569,493 |
| Derivative financial assets | 52,992,478 | 141,885,707 | — | — |
| Notes receivable | 678,744,269 | 351,630,301 | 148,277,751 | 41,816,000 |
| Accounts receivable | 9,846,038,009 | 9,691,272,481 | 4,944,829,075 | 5,231,868,409 |
| Advances to suppliers | 1,196,065,488 | 1,024,217,112 | 1,140,914,550 | 898,157,690 |

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| | | | | |
|---|----------------------------------|-------------------------------------|---------------------------------|------------------------------------|
| Interest receivable | 101,719 | 707,768 | 14,488,678 | 14,393,786 |
| Dividend receivable | — | — | 58,600,861 | 58,600,861 |
| Other receivables | 3,327,651,558 | 1,183,405,939 | 3,897,039,720 | 1,087,555,177 |
| Inventories | 4,076,542,546 | 4,083,985,593 | 2,103,914,660 | 1,699,440,182 |
| Current portion of non-current assets | 19,514,556 | 19,547,650 | — | — |
| Other current assets | 63,568,708 | 46,123,151 | 8,687,666,899 | 7,931,343,151 |
| Total current assets | 25,538,826,044 | 21,994,825,516 | 22,398,180,984 | 18,424,744,749 |
| NON-CURRENT ASSETS | | | | |
| Available-for-sale financial assets | 2,149,765,380 | 2,293,998,840 | 2,149,765,380 | 2,293,998,840 |
| Derivative financial assets | 7,810,262 | 44,863,269 | 5,461,040 | 39,585,882 |
| Long-term equity investments | 9,925,623,709 | 9,550,498,199 | 30,764,275,559 | 29,990,652,656 |
| Fixed assets | 116,307,093,522 | 108,768,695,177 | 58,810,580,118 | 58,120,774,578 |
| Construction-in-progress | 17,747,328,234 | 23,636,990,139 | 5,446,705,608 | 5,974,997,478 |
| Construction materials | 8,873,672,094 | 8,764,873,990 | 2,929,714,216 | 3,405,535,273 |
| Intangible assets | 7,321,098,860 | 7,085,887,464 | 1,731,549,951 | 1,737,823,371 |
| Goodwill | 10,940,195,057 | 10,912,159,288 | 1,528,308 | 1,528,308 |
| Long-term deferred expenses | 158,259,006 | 164,133,436 | 12,837,693 | 12,792,579 |
| Deferred income tax assets | 593,101,422 | 547,664,305 | 332,478,160 | 272,566,233 |
| Other non-current assets | 235,891,091 | 232,537,231 | 10,395,000,000 | 10,395,000,000 |
| Total non-current assets | 174,259,838,637 | 172,002,301,338 | 112,579,896,033 | 112,245,255,198 |
| TOTAL ASSETS | 199,798,664,681 | 193,997,126,854 | 134,978,077,017 | 130,669,999,947 |
| LIABILITIES AND SHAREHOLDERS' EQUITY | | | | |
| | 31 March 2010 Consolidated | 31 December 2009 Consolidated | 31 March 2010 The Company | 31 December 2009 The Company |
| CURRENT LIABILITIES | | | | |
| Short-term loans | 28,256,897,575 | 24,729,816,119 | 20,260,491,425 | 17,638,361,762 |
| Derivative financial liabilities | 15,102,767 | 13,403,141 | — | — |

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| | | | | |
|---|------------------------|------------------------|-----------------------|-----------------------|
| Notes payable | 71,475,000 | 71,475,000 | 71,475,000 | 71,475,000 |
| Accounts payable | 4,985,107,651 | 4,314,985,860 | 2,420,537,271 | 2,091,342,954 |
| Advance from customers | 50,165,139 | 102,728,785 | 16,602,930 | 45,452,777 |
| Salary and welfare payables | 284,654,539 | 290,527,379 | 140,684,512 | 130,388,810 |
| Taxes payables | (1,703,096,611) | (1,544,137,768) | (740,510,780) | (613,098,027) |
| Interest payables | 601,375,081 | 490,239,080 | 539,202,904 | 342,698,089 |
| Dividends payable | 20,733,907 | 20,733,907 | — | — |
| Other payables | 9,069,229,512 | 8,374,609,135 | 4,598,551,685 | 4,605,533,250 |
| Current portion of non-current liabilities | 7,484,576,819 | 9,250,248,143 | 5,826,905,933 | 7,073,302,033 |
| Other current liabilities | 10,469,939,823 | 10,442,145,076 | 10,334,201,332 | 10,379,065,434 |
| Total current liabilities | 59,606,161,202 | 56,556,773,857 | 43,468,142,212 | 41,764,522,082 |
| NON-CURRENT LIABILITIES | | | | |
| Long-term loans | 72,934,331,758 | 71,266,754,880 | 34,926,652,853 | 32,518,894,102 |
| Derivative financial liabilities | 400,777 | 849,636 | — | — |
| Bonds payable | 13,807,716,333 | 13,800,114,589 | 13,807,716,333 | 13,800,114,589 |
| Long-term payable | 15,832,186 | 23,858,743 | — | — |
| Deferred income tax liabilities | 1,414,641,189 | 1,386,493,492 | — | — |
| Other non-current liabilities | 2,250,582,597 | 2,245,400,134 | 2,124,762,262 | 2,117,300,914 |
| Total non-current liabilities | 90,423,504,840 | 88,723,471,474 | 50,859,131,448 | 48,436,309,605 |
| TOTAL LIABILITIES | 150,029,666,042 | 145,280,245,331 | 94,327,273,660 | 90,200,831,687 |
| SHAREHOLDERS' EQUITY | | | | |
| Share capital | 12,055,383,440 | 12,055,383,440 | 12,055,383,440 | 12,055,383,440 |
| Capital surplus | 9,131,248,172 | 9,349,129,414 | 7,241,989,099 | 7,376,680,693 |
| Surplus reserves | 6,142,345,063 | 6,142,345,063 | 6,142,345,063 | 6,142,345,063 |
| Undistributed profits | 14,783,549,438 | 13,830,728,702 | 15,211,085,755 | 14,894,759,064 |
| Currency translation difference | (342,781,566) | (362,067,301) | — | — |
| Shareholder's equity attributable to shareholders of the Company | 41,769,744,547 | 41,015,519,318 | 40,650,803,357 | 40,469,168,260 |

| | | | | |
|---|------------------------|------------------------|------------------------|------------------------|
| Minority interests | 7,999,254,092 | 7,701,362,205 | — | — |
| Total shareholders' equity | 49,768,998,639 | 48,716,881,523 | 40,650,803,357 | 40,469,168,260 |
| TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY | 199,798,664,681 | 193,997,126,854 | 134,978,077,017 | 130,669,999,947 |

| | | |
|---|---|---|
| L e g a representative: Cao Peixi | Person in charge of accounting function: | Person in charge of accounting department: |
| | Zhou Hui | Huang Lixin |

HUANENG POWER INTERNATIONAL, INC.
UNAUDITED CONSOLIDATED AND THE COMPANY INCOME STATEMENTS
(PRC GAAP)

FOR THE FIRST QUARTER ENDED 31 MARCH, 2010

Amounts: In Rmb Yuan

| | 2010 Consolidated | For the quarter ended 31 March | | 2009 The Company |
|---|----------------------|------------------------------------|---------------------|---------------------|
| | | 2009 Consolidated (Restated) | 2010 The Company | |
| 1. Operating revenue | 24,338,577,084 | 17,543,967,346 | 12,051,259,085 | 9,241,239,628 |
| Less: Operating cost | (21,416,655,991) | (14,889,517,115) | (10,736,176,861) | (7,915,062,207) |
| Tax and levies on operations | (29,354,433) | (46,147,972) | (9,248,761) | (4,944,894) |
| Selling expenses | (612,714) | (298,574) | — | — |
| G e n e r a l a n d administrative expenses | (617,488,291) | (470,583,047) | (393,040,778) | (294,622,316) |
| Financial expenses, net | (1,122,426,738) | (1,270,779,169) | (759,647,094) | (612,999,106) |
| Asset impairment losses | 257,575 | 2,481,534 | 49,942 | 2,500 |
| Gain/(Loss) from fair value changes | 9,254,373 | (10,392,434) | — | — |

| | | | | | | |
|----|------------------|--|---------------|---------------|---------------|-------------|
| | Add: | Investment income | 149,296,919 | 75,109,009 | 158,019,571 | 75,006,910 |
| | | Including: Share of profits of associates | 158,435,577 | 75,109,009 | 158,019,571 | 75,006,910 |
| 2. | | Operating profit | 1,310,847,784 | 933,839,578 | 311,215,104 | 488,620,515 |
| | Add: | Non-operating income | 105,546,674 | 37,718,907 | 41,305,858 | 34,769,261 |
| | Less: | Non-operating expenses | (3,097,915) | (10,685,325) | (2,353,550) | (4,447,985) |
| | | Including: l o s s o n disposals of non-current asset | (651,510) | — | (33,717) | — |
| 3. | | Profit before taxation | 1,413,296,543 | 960,873,160 | 350,167,412 | 518,941,791 |
| | Less: | Income tax expense | (272,045,718) | (96,819,444) | (33,840,721) | 51,649,167 |
| 4. | | Net profit | 1,141,250,825 | 864,053,716 | 316,326,691 | 570,590,958 |
| | Including: | net profit generated by acquiree before business combination under common control | — | 285,799,857 | — | — |
| | Attributable to: | | | | | |
| | | Shareholders of the Company | 952,820,736 | 676,246,678 | 316,326,691 | 570,590,958 |
| | | Minority interests | 188,430,089 | 187,807,038 | — | — |
| 5. | | Earnings per share (based on the net profit attributable to shareholders of the Company) | | | | |
| | | Basic earnings per share | 0.08 | 0.06 | | |
| | | Diluted earnings per share | 0.08 | 0.06 | | |
| 6. | | Other comprehensive (loss)/income | (198,473,707) | 378,720,081 | (134,691,593) | 286,824,437 |
| 7. | | Total comprehensive income | 942,777,118 | 1,242,773,797 | 181,635,098 | 857,415,395 |
| | Attributable to | | | | | |

| | | | | |
|-----------------------------|-------------|---------------|-------------|-------------|
| Shareholders of the Company | 754,225,230 | 1,085,011,574 | 181,635,098 | 857,415,395 |
| Minority interests | 188,551,888 | 157,762,223 | — | — |

| | | |
|---|---|---|
| L e g a representative: Cao Peixi | Person in charge of accounting function: | Person in charge of accounting department: |
| | Zhou Hui | Huang Lixin |

HUANENG POWER INTERNATIONAL, INC.
UNAUDITED CONSOLIDATED AND
THE COMPANY CASH FLOW STATEMENTS (PRC GAAP)
FOR THE FIRST QUARTER ENDED 31 MARCH, 2010

Amounts: In Rmb Yuan

| Items | For the quarter ended 31 March | | | |
|---|--------------------------------|------------------------------------|---------------------|---------------------|
| | 2010 Consolidated | 2009 Consolidated (Restated) | 2010 The Company | 2009 The Company |
| 1. Cash flows generated from operating activities | | | | |
| Cash received from sales of goods and services rendered | 26,194,411,484 | 19,373,511,077 | 14,297,098,263 | 10,483,079,149 |
| Cash received from return of taxes and fees | 2,250,543 | — | — | — |
| Other cash received relating to operating activities | 79,531,804 | 64,230,857 | 14,312,551 | 52,540,637 |
| Sub-total of cash inflows of operating activities | 26,276,193,831 | 19,437,741,934 | 14,311,410,814 | 10,535,619,786 |
| Cash paid for goods and services received | (19,382,079,160) | (12,454,019,327) | (11,371,783,727) | (7,046,103,318) |
| Cash paid to and on behalf of employees | (1,027,547,017) | (869,300,608) | (590,608,660) | (533,392,135) |
| Payments of all types of taxes | (1,380,032,532) | (1,510,976,433) | (813,746,993) | (779,446,524) |

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| | | | | | |
|----|--|------------------|------------------|------------------|-----------------|
| | Other cash paid relating to operating activities | (234,307,982) | (199,107,249) | (127,463,883) | (88,290,463) |
| | Sub-total of cash outflows of operating activities | (22,023,966,691) | (15,033,403,617) | (12,903,603,263) | (8,447,232,440) |
| | Net cash flows generated from operating activities | 4,252,227,140 | 4,404,338,317 | 1,407,807,551 | 2,088,387,346 |
| 2. | Cash flows generated from investing activities | | | | |
| | Cash received from investment income | — | — | 205,058,813 | — |
| | Net cash received from disposals of fixed assets, intangible assets and other long-term assets | 1,446,792 | 3,260,958 | 1,047,199 | 2,056,260 |
| | Other cash received relating to investing activities | 4,242,286 | 2,968,055 | — | — |
| | Sub-total of cash inflows of investing activities | 5,689,078 | 6,229,013 | 206,106,012 | 2,056,260 |
| | Cash paid to acquire fixed assets, intangible assets and other long-term assets | (3,614,777,529) | (4,823,509,851) | (852,443,238) | (2,253,298,044) |
| | Cash paid for investments | (2,217,612,800) | (1,620,000) | (3,939,905,874) | (301,620,000) |
| | Sub-total of cash outflows of investing activities | (5,832,390,329) | (4,825,129,851) | (4,792,349,112) | (2,554,918,044) |
| | Net cash flows used in investing activities | (5,826,701,251) | (4,818,900,838) | (4,586,243,100) | (2,552,861,784) |
| 3. | Cash flows generated from financing activities | | | | |

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| | | | | | |
|----|--|----------------------|----------------------|----------------------|---------------------|
| | Cash received from investments | 109,340,000 | — | — | — |
| | Including: cash received from minority shareholders of subsidiaries | 109,340,000 | — | — | — |
| | Cash received from borrowings | 16,223,143,800 | 7,939,000,000 | 12,780,000,000 | 3,355,000,000 |
| | Cash received from issuing short-term bonds | 4,979,850,000 | 4,980,000,000 | 4,979,850,000 | 4,980,000,000 |
| | Other cash received relating to financing activities | 128,880,929 | 307,304,600 | 128,510,000 | 285,654,600 |
| | Sub-total of cash inflows of financing activities | 21,441,214,729 | 13,226,304,600 | 17,888,360,000 | 8,620,654,600 |
| | Repayments of borrowings | (17,693,183,774) | (9,085,770,872) | (13,978,356,138) | (5,600,502,857) |
| | Repayment for dividends, profit appropriation or interest expense payments | (1,360,409,159) | (1,470,753,645) | (791,918,954) | (664,330,664) |
| | Including: dividends paid to minority shareholders of subsidiaries | — | — | — | — |
| | Other cash paid relating to financing activities | (1,845,546) | (7,172,496) | (1,106,132) | (1,410,642) |
| | Sub-total of cash outflows of financing activities | (19,055,438,479) | (10,563,697,013) | (14,771,381,224) | (6,266,244,163) |
| | Net cash flows generated from financing activities | 2,385,776,250 | 2,662,607,587 | 3,116,978,776 | 2,354,410,437 |
| 4. | Effect of foreign exchange rate changes on cash | 7,561,159 | (58,579,485) | 1,019,947 | 4,058,361 |
| 5. | Net (decrease) / increase in cash | 818,863,298 | 2,189,465,581 | (60,436,826) | 1,893,994,360 |
| | Add: Cash at beginning of the period | 5,226,981,648 | 6,029,251,473 | 1,276,282,336 | 1,525,591,653 |

| | | | | | |
|----|---------------------------|---------------|---------------|---------------|---------------|
| 6. | Cash at end of the period | 6,045,844,946 | 8,218,717,054 | 1,215,845,510 | 3,419,586,013 |
|----|---------------------------|---------------|---------------|---------------|---------------|

| | | |
|-----------------|-----------------------|------------------------|
| | Person in charge of | Person in charge of |
| L e g a | laccounting function: | accounting department: |
| representative: | | |
| Cao Peixi | Zhou Hui | Huang Lixin |

Note: As for the subsidiaries acquired through business combinations under common control, the Company had restated the figures in the consolidated income statement and cash flow statement for the corresponding period of last year and the financial indicators relating to net profit and net cash flows generated from operating activities of the corresponding period of last year.

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/ Gu Biquan
Name: Gu Biquan
Title: Company Secretary

Date: April 21, 2010