

HUANENG POWER INTERNATIONAL, INC.  
 UNAUDITED CONSOLIDATED BALANCE SHEETS  
 (PRC GAAP)  
 AS AT 31 MARCH, 2016

(Amounts expressed in thousands)

	As at 31 March, 2016		As at 31 December, 2015
	RMB	US\$	RMB
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash	9,057,936	1,401,897	7,537,813
Derivative financial assets	121,143	18,749	139,468
Notes receivable	1,901,449	294,287	1,977,790
Accounts receivable	12,255,626	1,896,803	14,399,611
Advances to suppliers	680,965	105,393	573,970
Interest receivables	129	20	175
Dividends receivable	30,000	4,643	305,000
Other receivables	1,467,793	227,170	1,307,297
Inventories	5,156,493	798,070	5,422,732
Current portion of non-current assets	119,619	18,513	118,027
Other current assets	185,881	28,771	104,708
<b>Total current assets</b>	<b>30,977,034</b>	<b>4,794,316</b>	<b>31,886,591</b>
<b>NON-CURRENT ASSETS</b>			
Available-for-sale financial assets	4,798,186	742,615	5,127,863
Derivative financial assets	14,629	2,264	45,044
Long-term receivables	638,446	98,812	618,279
Long-term equity investment	19,769,523	3,059,729	19,516,629
Fixed assets	193,150,256	29,893,867	195,479,962
Fixed assets pending for disposal	104,572	16,185	103,311
Construction-in-progress	20,560,764	3,182,190	20,202,551
Construction materials	3,313,783	512,874	2,911,105
Intangible assets	12,057,613	1,866,157	11,679,861
Goodwill	10,364,681	1,604,142	9,930,142
Long-term deferred expenses	149,551	23,146	148,123
Deferred income tax assets	1,267,555	196,180	1,305,548
Other non-current assets	737,795	114,189	774,713
<b>Total non-current assets</b>	<b>266,927,354</b>	<b>41,312,350</b>	<b>267,843,131</b>
<b>TOTAL ASSETS</b>	<b>297,904,388</b>	<b>46,106,666</b>	<b>299,729,722</b>

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	RMB	US\$	RMB
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>			
<b>CURRENT LIABILITIES</b>			
Short-term loans	47,504,483	7,352,269	49,883,489
Derivative financial liabilities	614,392	95,089	874,852
Notes payable	1,113,262	172,300	953,319
Accounts payable	7,651,638	1,184,244	8,449,769
Advances from customers	224,262	34,709	449,375
Salary and welfare payables	339,524	52,548	313,284
Taxes payable	(492,896)	(76,286)	(1,226,234)
Interest payables	955,112	147,823	874,333
Dividends payable	785,135	121,515	788,895
Other payables	13,079,822	2,024,364	15,078,583
Current portion of non-current liabilities	20,111,904	3,112,720	24,371,173
Provision	17,026	2,635	15,001
Short-term bonds payable	19,369,876	2,997,876	19,347,706
Other current liabilities	385,961	59,736	341,871
<b>Total current liabilities</b>	<b>111,659,501</b>	<b>17,281,542</b>	<b>120,515,416</b>
<b>NON-CURRENT LIABILITIES</b>			
Long-term loans	67,657,071	10,471,286	66,028,023
Derivative financial liabilities	470,343	72,795	430,089
Bonds payable	11,268,205	1,743,980	11,261,322
Long-term payables	1,331,956	206,147	1,359,610
Long-term Salary and welfare payables	96,490	14,934	97,025
Specific accounts payable	44,672	6,914	48,234
Deferred income	2,581,151	399,484	2,632,173
Deferred income tax liabilities	1,405,431	217,519	1,417,972
<b>Total non-current liabilities</b>	<b>84,855,319</b>	<b>13,133,059</b>	<b>83,274,448</b>
<b>TOTAL LIABILITIES</b>	<b>196,514,820</b>	<b>30,414,601</b>	<b>203,789,864</b>
<b>SHAREHOLDERS' EQUITY</b>			
Share capital	15,200,383	2,352,563	15,200,383
Capital surplus	18,250,777	2,824,673	18,250,777
Other comprehensive income (loss)	565,657	87,547	135,561
Including: Currency translation differences	(814,884)	(126,120)	(1,327,839)
Special reserves	30,959	4,792	29,500
Surplus reserves	8,186,275	1,266,990	8,186,275
Undistributed profits	41,554,051	6,431,321	37,606,474
<b>Shareholder's equity attributable to shareholders of the Company</b>	<b>83,788,102</b>	<b>12,967,886</b>	<b>79,408,970</b>
<b>Non-controlling interests</b>	<b>17,601,466</b>	<b>2,724,179</b>	<b>16,530,888</b>
<b>Total shareholders' equity</b>	<b>101,389,568</b>	<b>15,692,065</b>	<b>95,939,858</b>
<b>TOTAL LIABILITIES AND SHAREHOLDER'S EQUITY</b>	<b>297,904,388</b>	<b>46,106,666</b>	<b>299,729,722</b>

For the convenience of the reader, translation of amounts from Renminbi (Rmb) into United States dollars (US\$) has been made at the rate of US\$1.00=Rmb6.4612 announced by the People's Bank of China on March 31, 2016. No representation is made that Renminbi amounts could have been, or could be, converted into United States dollars at that rate as at March 31, 2016, or at any other certain rate.

**HUANENG POWER INTERNATIONAL, INC.**  
**UNAUDITED CONSOLIDATED INCOME STATEMENTS**  
**(PRC GAAP)**  
**FOR THE FIRST QUARTER ENDED 31 March, 2016**

(Amounts expressed in thousands, except per share data)

	For the first quarter ended 31 March		
	2016		2015
	RMB	US\$	RMB
<b>1. Operating revenue</b>	28,822,825	4,460,909	34,277,583
Less: Operating cost	19,677,730	3,045,523	23,665,292
Tax and levies on operations	276,744	42,832	347,943
Selling expenses	745	115	992
General and administrative expenses	900,271	139,335	921,139
Financial expenses	1,679,246	259,897	1,910,412
Assets impairment loss	(356)	(55)	293
Add: Loss on fair value changes of financial assets/liabilities	(29)	(4)	(28,911)
Investment income	264,162	40,884	344,468
Including: Investment income from associates and joint ventures	263,674	40,809	296,634
<b>2. Operating profit</b>	<b>6,552,578</b>	<b>1,014,142</b>	<b>7,747,069</b>
Add: Non-operating income	77,397	11,979	512,362
Including: gain on disposals of non-current assets	443	69	1,778
Less: Non-operating expenses	5,509	853	24,718
Including: Loss on disposals of non-current assets	1,054	163	11
<b>3. Profit before taxation</b>	<b>6,624,466</b>	<b>1,025,268</b>	<b>8,234,713</b>
Less: Income tax expense	1,628,309	252,013	2,005,038
<b>4. Net profit</b>	<b>4,996,157</b>	<b>773,255</b>	<b>6,229,675</b>
<b>Attributable to:</b>			
Shareholders of the Company	3,947,577	610,967	5,034,089
Non-controlling interests	1,048,580	162,289	1,195,586
<b>5. Earnings per share (based on the net profit attributable to shareholders of the Company)</b>			
<b>( expressed in RMB per share )</b>			
- Basic earnings per share	0.26	0.04	0.35
- Diluted earnings per share	0.26	0.04	0.35
<b>6. Other comprehensive income/ (loss)</b>	<b>430,561</b>	<b>66,638</b>	<b>(12,837)</b>
<b>7. Total comprehensive income</b>	<b>5,426,718</b>	<b>839,893</b>	<b>6,216,838</b>
<b>Attributable to:</b>			
Shareholders of the Company	4,377,673	677,532	5,021,592
Non-controlling interests	1,049,045	162,361	1,195,246

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