

HUANENG POWER INTERNATIONAL, INC.
CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED DECEMBER 31, 2015
(Amounts expressed in thousands, except per share data)

	For the year ended December 31,		
	2015		2014
	RMB	US\$	RMB
Operating revenue	128,904,873	19,851,065	125,406,855
Tax and levies on operations	(1,157,760)	(178,292)	(932,485)
Operating expenses			
Fuel	(59,242,367)	(9,123,193)	(64,762,908)
Maintenance	(4,556,361)	(701,669)	(3,729,912)
Depreciation	(14,411,632)	(2,219,359)	(11,646,683)
Labor	(7,751,551)	(1,193,722)	(6,259,588)
Service fees on transmission and transformer facilities of HIPDC	(140,771)	(21,678)	(140,771)
Purchase of electricity	(3,581,517)	(551,546)	(5,055,076)
Others	(8,919,988)	(1,373,660)	(7,604,790)
Total operating expenses	<u>(98,604,187)</u>	<u>(15,184,827)</u>	<u>(99,199,728)</u>
Profit from operations	<u>29,142,926</u>	<u>4,487,946</u>	<u>25,274,642</u>
Interest income	160,723	24,751	159,550
Financial expenses, net			
Interest expense	(7,945,734)	(1,223,625)	(7,814,114)
Exchange gain and bank charges, net	(24,336)	(3,748)	(9,492)
Total financial expenses, net	<u>(7,970,070)</u>	<u>(1,227,373)</u>	<u>(7,823,606)</u>
Share of profits less losses of associates and joint ventures	1,525,975	234,997	1,315,876
(Loss)/Gain on fair value changes of financial assets/liabilities	(16,742)	(2,578)	42,538
Other investment income	115,238	17,746	80,580
Profit before income tax expense	<u>22,958,050</u>	<u>3,535,489</u>	<u>19,049,580</u>
Income tax expense	(5,698,943)	(877,625)	(5,487,208)
Net profit	<u>17,259,107</u>	<u>2,657,864</u>	<u>13,562,372</u>

	For the year ended December 31,		
	2015		2014
	RMB	US\$	RMB
Other comprehensive income/(loss), net of tax			
<i>Items that may be reclassified subsequently to profit or loss:</i>			
Fair value changes of available-for-sale financial asset	558,261	85,971	840,289
Share of other comprehensive income of investees accounted for under the equity method	678,793	104,533	87,579
Effective portion of cash flow hedges	51,922	7,996	(789,915)
Translation differences of the financial statements of foreign operations	(133,116)	(20,500)	(377,889)
Other comprehensive income/(loss), net of tax	<u>1,155,860</u>	<u>178,000</u>	<u>(239,936)</u>
Total comprehensive income	<u>18,414,967</u>	<u>2,835,864</u>	<u>13,322,436</u>
Net profit attributable to:			
- Equity holders of the Company	13,651,933	2,102,367	10,757,317
- Non-controlling interests	3,607,174	555,497	2,805,055
	<u>17,259,107</u>	<u>2,657,864</u>	<u>13,562,372</u>
Total comprehensive income attributable to:			
- Equity holders of the Company	14,807,889	2,280,382	10,517,694
- Non-controlling interests	3,607,078	555,482	2,804,742
	<u>18,414,967</u>	<u>2,835,864</u>	<u>13,322,436</u>
Earnings per share attributable to the equity holders of the Company (expressed in RMB per share)			
- Basic and diluted	<u>0.94</u>	<u>0.15</u>	<u>0.76</u>

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=Rmb6.4936 announced by the People's Bank of China on December 31, 2015. No representation is made that Renminbi amounts could have been, or could be, converted into United States dollars at that rate as at December 31, 2015, or at any other certain rate.

HUANENG POWER INTERNATIONAL, INC.
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2015
(Amounts expressed in thousands)

	As at		As at
	December 31, 2015		December 31, 2014
	RMB	US\$	RMB
ASSETS			
Non-current assets			
Property, plant and equipment	219,673,070	33,829,166	188,379,057
Investments in associates and joint ventures	19,745,192	3,040,716	17,626,910
Available-for-sale financial assets	5,077,863	781,980	4,333,377
Land use rights	8,313,766	1,280,302	4,953,844
Power generation license	3,679,175	566,585	3,720,959
Mining rights	1,646,271	253,522	1,922,655
Deferred income tax assets	1,064,391	163,914	884,274
Derivative financial assets	45,044	6,937	40,598
Goodwill	11,677,182	1,798,260	11,725,555
Other non-current assets	4,378,997	674,354	3,719,255
Total non-current assets	<u>275,300,951</u>	<u>42,395,736</u>	<u>237,306,484</u>
Current assets			
Inventories	5,422,732	835,089	6,702,274
Other receivables and assets	4,087,989	629,542	3,411,720
Accounts receivable	16,377,401	2,522,083	14,881,963
Derivative financial assets	139,468	21,478	261,135
Bank balances and cash	7,537,813	1,160,806	12,608,192
Total current assets	<u>33,565,403</u>	<u>5,168,998</u>	<u>37,865,284</u>
Total assets	<u><u>308,866,354</u></u>	<u><u>47,564,734</u></u>	<u><u>275,171,768</u></u>

	As at		As at
	December 31, 2015		December 31, 2014
	RMB	US\$	RMB
EQUITY AND LIABILITIES			
Capital and reserves attributable to equity holders of the Company			
Share capital	15,200,383	2,340,825	14,420,383
Capital surplus	24,815,489	3,821,530	19,622,199
Surplus reserves	8,140,030	1,253,547	7,196,349
Currency translation differences	(1,327,839)	(204,484)	(1,194,819)
Retained earnings	37,313,885	5,746,256	30,085,379
	<u>84,141,948</u>	<u>12,957,674</u>	<u>70,129,491</u>
Non-controlling interests	17,551,741	2,702,929	14,653,215
Total equity	<u>101,693,689</u>	<u>15,660,603</u>	<u>84,782,706</u>
Non-current liabilities			
Long-term loans	66,028,023	10,168,169	57,638,458
Long-term bonds	11,261,322	1,734,219	22,725,535
Deferred income tax liabilities	2,494,143	384,092	1,810,755
Derivative financial liabilities	430,089	66,233	649,513
Other non-current liabilities	3,122,455	480,851	2,718,680
Total non-current liabilities	<u>83,336,032</u>	<u>12,833,564</u>	<u>85,542,941</u>
Current liabilities			
Accounts payable and other liabilities	26,185,764	4,032,550	27,035,864
Taxes payables	2,071,471	319,002	1,858,024
Dividends payable	788,895	121,488	431,681
Salary and welfare payables	313,284	48,245	171,262
Derivative financial liabilities	874,852	134,725	832,727
Short-term bonds	19,347,706	2,979,504	18,244,806
Short-term loans	49,883,489	7,681,947	43,529,004
Current portion of long-term loans	12,351,205	1,902,058	7,392,433
Current portion of long-term bonds	11,480,661	1,767,996	5,020,760
Current portion of other non-current liabilities	539,306	83,052	329,560
Total current liabilities	<u>123,836,633</u>	<u>19,070,567</u>	<u>104,846,121</u>
Total liabilities	<u>207,172,665</u>	<u>31,904,131</u>	<u>190,389,062</u>
Total equity and liabilities	<u>308,866,354</u>	<u>47,564,734</u>	<u>275,171,768</u>

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