

HUANENG POWER INTERNATIONAL, INC.
 UNAUDITED CONSOLIDATED BALANCE SHEETS
 (PRC GAAP)
 AS AT 31 MARCH, 2017

(Amounts expressed in thousands)

	As at 31 March, 2017		As at 31 December, 2016 (Restated)
	RMB	US\$	RMB
ASSETS			
CURRENT ASSETS			
Cash	11,143,444	1,615,156	10,214,185
Derivative financial assets	116,980	16,955	278,602
Notes receivable	2,497,063	361,930	2,639,366
Accounts receivable	17,401,697	2,522,241	17,157,638
Advances to suppliers	1,229,364	178,187	984,760
Interest receivables	22,085	3,201	22,130
Dividends receivable	605,000	87,690	724,453
Other receivables	2,259,179	327,450	5,252,967
Inventories	6,970,829	1,010,368	8,046,009
Current portion of non-current assets	137,700	19,959	136,304
Other current assets	2,978,695	431,738	3,203,043
Total current assets	45,362,036	6,574,875	48,659,457
NON-CURRENT ASSETS			
Available-for-sale financial assets	3,649,308	528,939	3,560,928
Derivative financial assets	34,847	5,051	99,721
Long-term receivables	1,327,639	192,431	1,288,416
Long-term equity investment	19,803,311	2,870,336	19,715,293
Fixed assets	243,167,306	35,245,214	244,683,030
Fixed assets pending for disposal	85,215	12,351	84,253
Construction-in-progress	26,128,987	3,787,194	26,450,307
Construction materials	3,731,648	540,873	3,491,109
Intangible assets	14,277,063	2,069,349	14,146,114
Goodwill	12,271,918	1,778,719	11,975,592
Long-term deferred expenses	246,537	35,734	247,160
Deferred income tax assets	2,407,768	348,987	2,409,173
Other non-current assets	3,049,098	441,945	3,064,270
Total non-current assets	330,180,645	47,857,123	331,215,366
TOTAL ASSETS	375,542,681	54,431,998	379,874,823

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(Amounts expressed in thousands)

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	RMB	US\$	RMB
LIABILITIES AND SHAREHOLDERS' EQUITY			
CURRENT LIABILITIES			
Short-term loans	70,024,888	10,149,564	68,271,074
Derivative financial liabilities	177,077	25,666	133,569
Notes payable	3,352,407	485,905	3,079,004
Accounts payable	11,626,697	1,685,200	12,075,281
Advances from customers	262,473	38,043	1,274,556
Salary and welfare payables	514,376	74,555	489,206
Taxes payable	1,146,882	166,232	1,424,669
Interest payables	880,589	127,635	761,842
Dividends payable	1,188,690	172,291	1,575,180
Other payables	23,594,164	3,419,791	20,609,473
Current portion of non-current liabilities	19,057,413	2,762,224	18,769,231
Provision	32,306	4,683	21,758
Short-term bonds payable	27,279,547	3,953,959	27,311,103
Other current liabilities	442,164	64,087	369,477
Total current liabilities	159,579,673	23,129,835	156,165,423
NON-CURRENT LIABILITIES			
Long-term loans	103,457,729	14,995,395	96,911,236
Derivative financial liabilities	192,550	27,909	201,169
Bonds payable	12,187,931	1,766,546	12,182,971
Long-term payables	1,653,773	239,702	1,706,349
Long-term Salary and welfare payables	90,175	13,070	90,779
Specific accounts payable	52,659	7,633	48,136
Provision	52,444	7,601	52,444
Deferred income	3,820,782	553,792	3,780,307
Deferred income tax liabilities	1,385,876	200,872	1,429,859
Total non-current liabilities	122,893,919	17,812,520	116,403,250
TOTAL LIABILITIES	282,473,592	40,942,355	272,568,673
SHAREHOLDERS' EQUITY			
Share capital	15,200,383	2,203,178	15,200,383
Capital surplus	14,030,078	2,033,551	29,530,847
Other comprehensive income (loss)	917,274	132,952	700,734
Including: Currency translation differences	(351,004)	(50,875)	(712,519)
Special reserves	53,526	7,758	51,427
Surplus reserves	8,186,275	1,186,537	8,186,275
Undistributed profits	35,457,343	5,139,267	34,806,789
Shareholder's equity attributable to shareholders of the Company	73,844,879	10,703,243	88,476,455
Non-controlling interests	19,224,210	2,786,400	18,829,695
Total shareholders' equity	93,069,089	13,489,643	107,306,150
TOTAL LIABILITIES AND SHAREHOLDER'S EQUITY	375,542,681	54,431,998	379,874,823

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=Rmb6.8993 announced by the People's Bank of China on March 31, 2017. 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, 2017, or at any other certain rate.

HUANENG POWER INTERNATIONAL, INC.
UNAUDITED CONSOLIDATED INCOME STATEMENTS
(PRC GAAP)
FOR THE FIRST QUARTER ENDED 31 March, 2017

(Amounts expressed in thousands, except per share data)

	For the first quarter ended 31 March		
	2017		2016
	RMB	US\$	(Restated) RMB
1. Operating revenue	37,577,079	5,446,506	34,943,311
Less: Operating cost	32,953,325	4,776,329	23,783,663
Tax and levies	313,714	45,470	336,040
Selling expenses	2,802	407	776
General and administrative expenses	884,601	128,216	1,152,770
Financial expenses	2,176,397	315,452	2,155,160
Assets impairment loss	174	25	7,436
Add: Loss on fair value changes of financial assets/liabilities	(6,760)	(980)	(29)
Investment income	111,993	16,233	1,510,748
Including: Investment income from associates and joint ventures	94,947	13,762	220,286
2. Operating profit	<u>1,351,299</u>	<u>195,860</u>	<u>9,018,185</u>
Add: Non-operating income	119,446	17,313	94,803
Including: gain on disposals of non-current assets	569	82	685
Less: Non-operating expenses	7,827	1,134	9,051
Including: Loss on disposals of non-current assets	862	125	1,054
3. Profit before taxation	<u>1,462,918</u>	<u>212,039</u>	<u>9,103,937</u>
Less: Income tax expense	493,019	71,460	2,233,906
4. Net profit	<u>969,899</u>	<u>140,579</u>	<u>6,870,031</u>
Including: Net profit generated by acquiree before business combination under common control	-	-	1,873,874
Attributable to:			
Shareholders of the Company	651,980	94,499	5,004,567
Non-controlling interests	317,919	46,080	1,865,464
5. Earnings per share (based on the net profit attributable to shareholders of the Company) (expressed in RMB per share)			
- Basic earnings per share	0.04	0.01	0.33
- Diluted earnings per share	0.04	0.01	0.33
6. Other comprehensive income	<u>215,762</u>	<u>31,273</u>	<u>448,612</u>
7. Total comprehensive income	<u>1,185,661</u>	<u>171,852</u>	<u>7,318,643</u>
Attributable to:			
Shareholders of the Company	868,520	125,885	5,452,714
Non-controlling interests	317,141	45,967	1,865,929

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