

HUANENG POWER INTERNATIONAL, INC.
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT Dec 31, 2019
(Amounts expressed in thousands)

	As at December 31, 2019		As at December 31, 2018
	RMB	US\$	RMB (Note)
ASSETS			
Non-current assets			
Property, plant and equipment	285,622,907	40,942,478	282,061,272
Right-of-use assets	17,168,072	2,460,949	-
Investments in associates and joint ventures	20,783,259	2,979,166	19,553,964
Investment property	671,710	96,286	232,554
Other equity instrument investments	779,218	111,697	2,083,419
Land use rights	-	-	11,450,034
Power generation licenses	4,149,468	594,803	4,014,972
Mining rights	1,577,505	226,127	1,511,186
Deferred income tax assets	2,160,187	309,651	2,282,585
Derivative financial assets	16,376	2,347	5,970
Goodwill	15,934,955	2,284,188	15,572,227
Other non-current assets	18,605,005	2,666,925	19,336,059
Total non-current assets	367,468,662	52,674,617	358,104,242
Current assets			
Inventories	8,883,183	1,273,356	9,543,691
Other receivables and assets	6,217,763	891,282	6,455,911
Accounts receivables	32,268,939	4,625,575	29,278,938
Contract assets	30,466	4,367	11,058
Derivative financial assets	74,911	10,738	28,735
Bank balances and cash	13,306,139	1,907,362	15,832,788
Assets held for sale	-	-	647,948
Total current assets	60,781,401	8,712,680	61,799,069
Total assets	428,250,063	61,387,297	419,903,311

	As at December 31, 2019		As at December 31, 2018
	RMB	US\$	RMB (Note)
EQUITY AND LIABILITIES			
Capital and reserves attributable to equity holders of the Company			
Share capital	15,698,093	2,250,236	15,698,093
Other equity instruments	25,127,821	3,601,935	10,077,396
Capital surplus	26,215,137	3,757,796	26,194,931
Surplus reserves	8,140,030	1,166,829	8,140,030
Currency translation differences	(54,812)	(7,857)	(340,337)
Retained earnings	33,677,466	4,827,480	34,665,305
	108,803,735	15,596,419	94,435,418
Non-controlling interests	21,575,311	3,092,702	21,686,252
Total equity	130,379,046	18,689,121	116,121,670
Non-current liabilities			
Long-term loans	115,364,598	16,536,882	129,548,161
Long-term bonds	28,487,115	4,083,472	25,984,663
Lease liabilities	4,279,925	613,504	-
Deferred income tax liabilities	3,137,791	449,785	3,866,159
Derivative financial liabilities	200,408	28,727	231,308
Other non-current liabilities	4,780,770	685,297	5,945,136
Total non-current liabilities	156,250,607	22,397,667	165,575,427
Current liabilities			
Accounts payable and other liabilities	37,270,081	5,342,463	35,138,680
Contract liabilities	2,706,529	387,966	1,976,647
Taxes payable	2,101,617	301,255	1,474,437
Dividends payable	1,191,036	170,728	1,267,833
Derivative financial liabilities	250,300	35,879	313,984
Short-term bonds	9,025,535	1,293,761	11,541,454
Short-term loans	67,119,368	9,621,193	61,038,772
Current portion of long-term loans	18,658,114	2,674,538	20,620,849
Current portion of long-term bonds	2,799,808	401,337	3,993,479
Current portion of lease liabilities	432,745	62,032	-
Current portion of other non-current liabilities	65,277	9,357	475,646
Liabilities held for sale	-	-	364,433
Total current liabilities	141,620,410	20,300,509	138,206,214
Total liabilities	297,871,017	42,698,176	303,781,641
Total equity and liabilities	428,250,063	61,387,297	419,903,311

Note: The Group initially applied IFRS 16 as at 1 January 2019. Under the transition method chosen, comparative information was not restated.

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=RMB6.9762 announced by the People's Bank of China on Dec 31, 2019. No representation is made that Renminbi amounts could have been, or could be, converted into United States dollars at that rate as at Dec 31, 2019, or at any other certain rate.

HUANENG POWER INTERNATIONAL, INC.
CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE TWELVE MONTHS ENDED 31 DECEMBER 2019
(Amounts expressed in thousands, except per share data)

	For the twelve months ended Dec 31		
	2019	2018	
	RMB	US\$	RMB (Note)
Operating revenue	174,009,401	24,943,293	169,550,624
Tax and levies on operations	<u>(1,832,975)</u>	<u>(262,747)</u>	<u>(1,788,998)</u>
Operating expenses			
Fuel	(97,686,799)	(14,002,867)	(105,736,173)
Maintenance	(4,606,171)	(660,269)	(4,393,335)
Depreciation	(21,864,903)	(3,134,214)	(20,466,423)
Labor	(13,514,752)	(1,937,266)	(11,845,280)
Service fees on transmission and transformer facilities of HIPDC	(95,067)	(13,627)	(96,721)
Purchase of electricity	(5,151,578)	(738,450)	(4,678,431)
Others	<u>(16,879,425)</u>	<u>(2,419,573)</u>	<u>(10,430,998)</u>
Total operating expenses	<u>(159,798,695)</u>	<u>(22,906,266)</u>	<u>(157,647,361)</u>
Profit from operations	<u>12,377,731</u>	<u>1,774,280</u>	<u>10,114,265</u>
Interest income	<u>264,554</u>	<u>37,922</u>	<u>234,604</u>
Financial expenses, net			
Interest expense	(10,762,718)	(1,542,776)	(10,486,412)
Exchange loss and bank charges, net	<u>(210,422)</u>	<u>(30,163)</u>	<u>(160,899)</u>
Total financial expenses, net	<u>(10,973,140)</u>	<u>(1,572,939)</u>	<u>(10,647,311)</u>
Share of profits and losses of associates and joint ventures	1,185,622	169,952	1,823,415
Gain/(Loss) on fair value changes of financial assets/liabilities	36,667	5,256	726,843
Other investment income	<u>228,026</u>	<u>32,686</u>	<u>(278,669)</u>
Profit before income tax expense	3,119,460	447,157	1,973,147
Income tax expense	<u>(2,011,255)</u>	<u>(288,302)</u>	<u>(643,173)</u>
Net profit	<u>1,108,205</u>	<u>158,855</u>	<u>1,329,974</u>

	For the 12 months ended Dec 31		
	2019		2018
	RMB	US\$	RMB (Note)
PROFIT FOR THE PERIOD	1,108,205	158,855	1,329,974
Other comprehensive income/(loss), net of tax			
<i>Items that will not be reclassified to profit or loss:</i>			
Fair value changes of other equity instrument investments	(61,652)	(8,837)	1,381
Share of other comprehensive income/(loss) of joint ventures and associates	367,528	52,684	(18,858)
Income tax effect	15,413	2,209	(345)
<i>Items that may be reclassified subsequently to profit or loss:</i>			
Share of other comprehensive income/(loss) of joint ventures and associates	1,168	167	(241,587)
Cash flow hedges, net of tax:			
Effective portion of changes in fair value of hedging instruments arising during the year	264,691	37,942	(167,647)
Reclassification adjustments for gains included in the consolidated statement of profit or loss	(119,793)	(17,172)	(436,846)
Exchange differences on translation of foreign operations	128,494	18,419	343,702
Income tax effect	(24,962)	(3,578)	101,311
Other comprehensive income/(loss), net of tax	<u>570,887</u>	<u>81,834</u>	<u>(418,889)</u>
Total comprehensive income	<u>1,679,092</u>	<u>240,689</u>	<u>911,085</u>
Net profit attributable to:			
– Equity holders of the Company	766,345	109,851	734,435
– Non-controlling interests	<u>341,860</u>	<u>49,004</u>	<u>595,539</u>
Total comprehensive income attributable to:			
– Equity holders of the Company	1,498,013	214,732	340,101
– Non-controlling interests	<u>181,079</u>	<u>25,957</u>	<u>570,984</u>
Earnings per share attributable to the ordinary shareholders of the Company (expressed in RMB per share)			
– Basic and diluted	0.01	0.001	0.03

Note: The Group initially applied IFRS 16 as at 1 January 2019. Under the transition method chosen, comparative information was not restated.

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