

HUANENG POWER INTERNATIONAL, INC.
UNAUDITED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT March 31, 2020
(Amounts expressed in thousands)

ASSETS	As at March 31, 2020		As at December 31, 2019
	RMB	US\$	RMB
Non-current assets			
Derivative financial assets	27,300	3,853	16,376
Long-term receivables	11,317,211	1,597,325	11,286,292
Long-term equity investments	20,858,062	2,943,933	20,615,920
Other equity instrument investments	778,487	109,877	779,217
Investment property	666,011	94,002	671,710
Property, plant and equipment	237,195,443	33,478,065	240,550,228
Construction-in-progress	40,048,836	5,652,544	36,683,468
Right-of-use assets	5,849,497	825,605	5,704,259
Intangible assets	13,732,837	1,938,270	13,948,859
Goodwill	12,349,568	1,743,034	12,785,405
Long-term deferred expenses	127,975	18,063	132,462
Deferred income tax assets	3,199,595	451,595	3,271,488
Other non-current assets	6,427,687	907,212	6,375,769
Total non-current assets	352,578,509	49,763,378	352,821,453
Current assets			
Bank balances and cash	14,895,481	2,102,367	13,306,139
Derivative financial assets	87,087	12,292	74,911
Notes receivable	6,115,103	863,093	5,552,422
Accounts receivable	24,422,714	3,447,053	25,351,937
Accounts Receivable financing	1,365,939	192,790	1,364,579
Advances to suppliers	2,447,955	345,507	1,022,448
Other receivables	1,957,115	276,230	1,954,654
Inventories	7,636,020	1,077,757	8,883,184
Contract assets	41,983	5,926	24,157
Current portion of non-current assets	491,233	69,333	503,040
Other current assets	2,535,152	357,815	2,737,621
Total current assets	61,995,782	8,750,163	60,775,092
Total assets	414,574,291	58,513,541	413,596,545

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LIABILITIES AND EQUITY HOLDER'S EQUITY	As at		As at
	March 31, 2020		December 31, 2019
	RMB	US\$	RMB
Non-current liabilities			
Long-term loans	113,252,676	15,984,626	115,364,597
Derivative financial liabilities	542,523	76,572	200,408
Bonds payable	32,712,455	4,617,077	28,487,115
Lease liabilities	4,215,470	594,977	4,279,925
Long-term payables	642,171	90,637	711,162
Long-term employee benefits payable	53,999	7,622	54,315
Provision	49,825	7,032	50,505
Deferred income	2,019,799	285,077	2,099,989
Deferred income tax liabilities	843,722	119,084	996,021
Other non-current liabilities	2,372,584	334,870	2,443,254
Total non-current liabilities	156,705,224	22,117,574	154,687,291
Current liabilities			
Short-term loans	64,307,867	9,076,494	67,119,368
Derivative financial liabilities	550,619	77,715	250,300
Notes payable	2,863,793	404,199	3,318,713
Accounts payable	12,569,200	1,774,033	12,532,245
Contract liabilities	847,466	119,612	2,706,529
Salary and welfare payables	804,368	113,530	758,148
Taxes payable	1,899,545	268,104	2,101,617
Other payables	20,430,593	2,883,600	21,375,505
Current portion of other non-current liabilities	22,081,187	3,116,567	21,955,943
Other current liabilities	9,541,619	1,346,716	9,502,042
Total current liabilities	135,896,257	19,180,570	141,620,410
Total liabilities	292,601,481	41,298,144	296,307,701

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LIABILITIES AND EQUITY HOLDER'S EQUITY	As at		As at
	March 31, 2020		December 31, 2019
	RMB	US\$	RMB
EQUITY AND LIABILITIES			
Capital and reserves attributable to equity holders of the Company			
Share capital	15,698,093	2,215,649	15,698,093
Other equity instruments	28,337,032	3,999,525	25,127,821
Including: perpetual corporate bonds	28,337,032	3,999,525	25,127,821
Capital surplus	18,454,538	2,604,697	18,454,538
Other comprehensive income	(703,259)	(99,259)	299,753
Special reserves	96,244	13,584	84,203
Surplus reserves	8,186,275	1,155,421	8,186,275
Undistributed profits	32,455,974	4,580,877	30,707,960
Equity holders' equity attributable to equity holders of the Company	102,524,897	14,470,494	98,558,643
Non-controlling interests	19,447,913	2,744,903	18,730,201
Total equity	121,972,810	17,215,397	117,288,844
TOTAL LIABILITIES AND EQUITY HOLDERS' EQUITY	414,574,291	58,513,541	413,596,545

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=RMB7.0851 announced by the People's Bank of China on March 31, 2020. 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, 2020, or at any other certain rate.

HUANENG POWER INTERNATIONAL, INC.
UNAUDITED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FIRST QUARTER ENDED March 31, 2020
(Amounts expressed in thousands, except per share data)

	For the first quarter ended		March 31
	2020		2019
	RMB	US\$	RMB
1. Operating revenue	40,351,319	5,695,238	45,651,701
Less: Operating cost	32,733,977	4,620,115	37,292,527
Tax and levies on operations	441,269	62,281	518,860
Selling expenses	24,578	3,469	22,305
General and administrative expenses	983,239	138,776	897,585
Research and development expenses	2,577	364	1,550
Financial expenses, net	2,655,997	374,871	2,754,867
Add: Other income	117,018	16,516	118,838
Investment income	118,058	16,663	157,238
Including: Investment income from associates and joint ventures	169,836	23,971	149,985
Derecognition loss on financial assets at amortized cost	(460)	(65)	-
Gain/(loss) on fair value changes of financial assets/liabilities	(61,327)	(8,656)	18,863
Credit loss	(342)	(48)	539
Asset impairment loss	(1,458)	(206)	68,869
Gain on disposal of assets	209	29	3,781
2. Operating profit	<u>3,681,840</u>	<u>519,660</u>	<u>4,532,135</u>
Add: Non-operating income	71,975	10,159	124,639
Less: Non-operating expenses	<u>7,953</u>	<u>1,123</u>	<u>9,339</u>
3. Profit before taxation	<u>3,745,862</u>	<u>528,696</u>	<u>4,647,435</u>
Less: Income tax expense	<u>927,935</u>	<u>130,970</u>	<u>1,073,272</u>
4. Net profit	<u>2,817,927</u>	<u>397,726</u>	<u>3,574,163</u>
(1) Classification according to the continuity of operation			
Continuous operating net profit	2,817,927	397,726	3,574,163
(2) Classification according to ownership			
Attributable to:			
- Equity holders of the Company	2,060,247	290,786	2,655,795
- Non-controlling interests	757,680	106,940	918,368
5. Earnings per share (based on the net profit attributable to equity holders of the Company) (expressed in RMB per share)			
- Basic earnings per share	0.11	0.02	0.16
- Diluted earnings per share	0.11	0.02	0.16
6. Other comprehensive income, net of tax	<u>(1,120,390)</u>	<u>(158,133)</u>	<u>240,324</u>
7. Total comprehensive income	<u>1,697,537</u>	<u>239,593</u>	<u>3,814,487</u>
Attributable to:			
Equity holders of the Company	1,057,236	149,220	2,944,858
Non-controlling interests	640,301	90,373	869,629

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