



To: Business Editor
[For Immediate Release]

HUANENG POWER INTERNATIONAL, INC.
Announces Results for the First Quarters of 2006
Net Profit Rises 38.66% to RMB 1.094 billion

(Beijing, China, April 25, 2006) Huaneng Power International, Inc. (the “Company”) [NYSE: HNP; HKEx: 902; SSE: 600011] today announced its unaudited results for the three months ended March 31, 2006.

Under the PRC Accounting Standards, for the first quarter of 2006, the Company realized operating revenues of RMB10.108 billion, representing an increase of 8.49% over the same period last year. Net profit amounted to RMB1.094 billion, representing an increase of 38.66% over the same period last year. The Company’s total power generation on a consolidated basis amounted to 37.096 billion kWh, an increase of 2.79% over the same period last year. The Board of Directors was satisfied with the Company’s first quarter production and operation results.

During the first quarter of 2006, the power output, revenues, net profit and earnings per share of the Company increased to various extents when compared to the first quarter of 2005. As regards power output, due to continued growth in social power demand, the new generating units of the Company have obtained a share in the market and the power output of the Company increased by 2.79% when compared to the same period of last year. However, as a result of an increasing number of new generating units and intensified market competition, the average utilization hours of the Company’s generating units have declined when compared to the same period of last year. As regards profitability, the profit margin of power sale for the first quarter of 2006 has risen when compared to the same period of last year mainly because of the period-end upswing effect of the “Coal-Electricity Price Linkage Mechanism” policy implemented in May 2005. As regards the costs of coal for power generation, the unit fuel cost during the first quarter of 2006 was basically the same as that of the same period of last year. Accordingly, the revenues, net profit and earnings per share of the Company for the first quarter of 2006 increased by 8.49%, 38.66% and 28.57% respectively when compared to the first quarter of 2005.

Huaneng Power International, Inc. develops, constructs, operates and manages power plants in China nationwide, with a total generation capacity of 23,549MW on an equity basis. The Company wholly owns sixteen operating power plants, and has controlling interests in twelve operating power companies and minority interests in four operating power companies. Today, it is one of the largest independent power producers in China.

Encl: The unaudited summary financial information of the Company for the three months ended March 31, 2006. The summary financial information is published under the listing regulations of the China Securities Regulatory Commission. The summary financial information was prepared in accordance with “Accounting System for Business Enterprises” and “Accounting Standards for Business Enterprises” of the People’s Republic of China (“PRC GAAP”), which differs from the International Financial Reporting Standards (“IFRS”) and the accounting principles generally accepted in the United States of America (“US GAAP”). No reconciliation with IFRS or US GAAP has been made in the presentation of the summary financial information.

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HUANENG POWER INTERNATIONAL, INC.
UNAUDITED BALANCE SHEETS (PRC GAAP)
AS AT 31ST MARCH, 2006

Amounts: In Rmb Yuan

	31st March, 2006 Consolidated	31st December, 2005 Consolidated	31st March, 2006 The Company	31st December, 2005 The Company
ASSETS				
CURRENT ASSETS				
Cash	3,154,959,987	2,851,592,978	1,747,926,507	889,902,906
Including: Cash and cash equivalents	2,953,363,638	2,647,665,997	1,571,757,581	713,396,158
Short-term investments	13,200	13,200	13,200	13,200
Notes receivable	652,456,262	1,117,533,416	103,250,578	622,462,278
Interest receivable	2,022,134	3,086,294	2,022,134	3,052,633
Accounts receivable	5,405,627,533	4,904,892,612	3,029,255,262	3,180,096,467
Other receivables	321,656,054	597,773,628	137,398,604	420,624,141
Advance to suppliers	239,409,715	268,606,059	134,692,651	148,818,016
Inventories	2,336,576,898	2,311,356,766	1,414,045,857	1,380,845,041
Deferred expenses	82,493,241	8,319,695	67,392,532	7,451,902
Current portion of long-term debt investments	-	-	-	-
Total current assets	12,195,215,024	12,063,174,648	6,635,997,325	6,653,266,584
LONG-TERM INVESTMENTS				
Long-term equity investments	6,699,930,909	6,479,002,579	15,010,101,686	14,454,590,885
Long-term debt investments	53,700	53,700	53,700	53,700
Total long-term investments	6,699,984,609	6,479,056,279	15,010,155,386	14,454,644,585
Including: Consolidated difference in value	1,749,110,881	1,810,484,726	-	-
FIXED ASSETS				
Fixed assets, cost	103,262,334,115	97,895,004,782	58,474,986,357	58,299,821,850
Less: Accumulated depreciation	(43,202,872,695)	(41,694,498,618)	(26,973,802,834)	(25,971,327,299)
Fixed assets, net	60,059,461,420	56,200,506,164	31,501,183,523	32,328,494,551
Less: Provision for impairment of fixed assets	(30,080,000)	(30,080,000)	(30,080,000)	(30,080,000)
Fixed assets, net book value	60,029,381,420	56,170,426,164	31,471,103,523	32,298,414,551
Construction materials	6,054,663,860	6,289,151,847	3,250,044,416	2,841,684,052
Construction-in-progress	12,394,937,107	13,907,010,486	4,991,682,681	3,988,534,167
Total fixed assets	78,478,982,387	76,366,588,497	39,712,830,620	39,128,632,770
INTANGIBLE AND OTHER ASSETS				
Intangible assets	(124,074,560)	(177,780,256)	(314,164,834)	(368,916,945)
Long-term deferred expenses	59,531,601	61,386,622	4,620,093	5,468,353
Share Floating Right	63,636,790	63,636,790	63,636,790	63,636,790
Other long-term asset	91,875,899	91,875,899	-	-
Total intangible and other assets	90,969,730	39,119,055	(245,907,951)	(299,811,802)
TOTAL ASSETS	97,465,151,750	94,947,938,479	61,113,075,380	59,936,732,137

HUANENG POWER INTERNATIONAL, INC.
UNAUDITED BALANCE SHEETS (PRC GAAP) (CONTINUED)
AS AT 31ST MARCH, 2006

LIABILITIES AND SHAREHOLDERS' EQUITY	Amounts: In Rmb Yuan			
	31st March, 2006 Consolidated	31st December, 2005 Consolidated	31st March, 2006 The Company	31st December, 2005 The Company
CURRENT LIABILITIES				
Short-term loans	7,062,589,370	6,580,869,370	2,602,000,000	2,200,000,000
Short-term bonds	4,480,441,644	4,946,814,783	4,480,441,644	4,946,814,783
Notes payable	205,383,194	87,239,523	-	-
Accounts payable	1,355,642,934	1,151,850,940	961,496,645	708,685,787
Salary payable	105,949,942	98,338,245	78,158,406	60,992,291
Welfare payable	132,237,325	153,610,803	44,763,373	68,214,318
Interest payable	193,418,115	197,637,488	144,128,851	123,936,169
Dividends payable	90,995,207	138,279,959	-	-
Taxes payable	952,322,055	1,131,284,360	404,769,874	506,983,238
Other levies payable	31,814,897	42,350,052	17,182,392	18,756,496
Other payables	4,248,284,973	4,129,346,099	1,702,999,323	1,609,893,354
Accrued expenses	193,240,739	90,859,085	90,910,979	50,617,043
Current portion of long-term loans	3,220,670,692	3,165,979,238	1,101,513,927	1,005,555,185
Provisions	4,416,482	4,416,482	-	-
Total current liabilities	22,277,407,569	21,918,876,427	11,628,365,414	11,300,448,664
LONG-TERM LIABILITIES				
Long-term loans	29,570,301,286	28,862,263,799	9,185,022,965	9,475,460,000
Government Grant	101,942,662	86,457,662	78,412,662	61,427,662
Other non-current liabilities	60,730,746	64,139,628	-	-
Total long-term liabilities	29,732,974,694	29,012,861,089	9,263,435,627	9,536,887,662
TOTAL LIABILITIES	52,010,382,263	50,931,737,516	20,891,801,041	20,837,336,326
MINORITY INTERESTS	5,255,599,829	4,934,649,003	-	-
SHAREHOLDERS' EQUITY				
Share capital	12,055,383,440	12,055,383,440	12,055,383,440	12,055,383,440
Capital surplus	8,789,358,331	8,765,352,464	8,789,358,331	8,765,352,464
Surplus reserves	4,945,674,209	4,945,674,209	4,945,674,209	4,945,674,209
Including: Statutory public welfare fund	2,217,003,964	2,217,003,964	2,217,003,964	2,217,003,964
Undistributed profits	14,408,753,678	13,315,141,847	14,430,858,359	13,332,985,698
Total shareholders' equity	40,199,169,658	39,081,551,960	40,221,274,339	39,099,395,811
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	97,465,151,750	94,947,938,479	61,113,075,380	59,936,732,137

Legal
representative:
Li Xiaopeng

Person in charge of accounting
function:
Zhou Hui

Person in charge of accounting
department:
Huang Lixin

HUANENG POWER INTERNATIONAL, INC.
UNAUDITED PROFIT AND LOSS ACCOUNTS (PRC GAAP)
FOR THE FIRST QUARTER ENDED 31ST MARCH, 2006

Amounts: In Rmb Yuan

Item	For the first quarter ended 31st March, 2006 Consolidated	For the first quarter ended 31st March, 2006 The Company	For the first quarter ended 31st March, 2005 Consolidated	For the first quarter ended 31st March, 2005 The Company
1. Revenues from principal operations	10,107,733,081	6,475,823,286	9,317,001,922	5,988,989,897
Less: Cost of principal operations	(7,794,634,567)	(5,268,316,191)	(7,544,915,698)	(5,163,484,022)
Tax and levies on principal operations	(34,683,597)	(1,458,550)	(29,960,349)	(1,412,853)
2. Profit from principal operations	2,278,414,917	1,206,048,545	1,742,125,875	824,093,022
Add: Profit from other operations	14,396,131	9,760,375	13,136,715	12,526,996
Less: General and administrative expenses	(266,736,429)	(185,009,854)	(192,356,708)	(117,598,207)
Financial expenses, net	(376,018,251)	(118,977,268)	(331,114,801)	(161,304,702)
3. Operating profit	1,650,056,368	911,821,798	1,231,791,081	557,717,109
Add: Investment income	18,395,322	344,917,796	1,114,166	315,248,367
Non-operating income	3,628,863	3,405,107	114,714	103,164
Less: Non-operating expenses	(2,665,595)	(1,576,694)	(2,716,982)	(2,115,234)
4. Profit before taxation and minority interests	1,669,414,958	1,258,568,007	1,230,302,979	870,953,406
Less: Income tax	(320,132,298)	(160,695,346)	(208,640,158)	(82,259,155)
Minority interests	(255,670,829)	-	(232,968,570)	-
5. Net profit	<u>1,093,611,831</u>	<u>1,097,872,661</u>	<u>788,694,251</u>	<u>788,694,251</u>

Legal
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Li Xiaopeng

Person in charge of accounting
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